

Press release

Materials Services
business area

June 23, 2020
Page 1/2

thyssenkrupp Materials Services and mantro launch joint venture for steel recycling

As part of its strategic further development "Materials as a Service" thyssenkrupp Materials Services is breaking new ground and investing in an innovative business model: For a joint venture the company has secured the expertise of the industry experienced company builder mantro. Together with the Munich-based company, the materials experts of the thyssenkrupp Group founded "mt industry recycling GmbH" on June 2, 2020 to recycle steel. The joint venture aims to achieve a more effective return of steel scrap to the production processes of the manufacturing industry and thus offer added value to customers.

"Few raw materials in the world can be recycled as effectively as steel. Already today, almost half of the steel production comes from recycled steel scrap. In Germany alone, this corresponds to over 20 million tons of scrap every year. We are convinced that coordinating and processing them offers enormous innovation potential," says Jan Crommelinck, Managing Director of mt industry recycling GmbH and Lead New Business Model at thyssenkrupp Materials Services.

In future, customers such as steel mills and foundries will be able to purchase pure steel scrap directly from mt industry recycling GmbH. The intermediate step via the scrap dealer is no longer necessary. Thanks to the streamlined process, customers will benefit from significantly lower costs and thus lower purchase prices. The purity of the material also enables them to melt down and reprocess the scrap without any loss of quality. In addition, efficient logistics processes promise to make a positive contribution to more sustainability in recycling processes. "Material recycling is the last missing component after steel production, processing and trading, which we can now offer our customers with the joint venture. We consistently see ourselves as part of the complete recycling management system," explains Jan Crommelinck.

Decades of experience meet innovation catalysts

With the new joint venture, thyssenkrupp Materials Services is systematically expanding its service portfolio in line with its "Materials as a Service" strategy. The aim is to intensify customer relations and drive forward integration into customers' entire supply chains. The joint venture of thyssenkrupp Materials Services and mantro combines the best of two worlds: Customers can draw on the decades of in-depth materials expertise of thyssenkrupp's materials specialists. As an expert in setting up innovative companies together with industrial partners, mantro ensures that the organizational structure is optimally set up and accelerates development. "In all our ventures, one thing above all is important to us - finding a setup that makes the success of the business model possible. Often the key to this is to generate

independence and speed without losing the advantages of the existing networks of mantro and our partners", explains Manfred Tropper, Managing Director of mantro GmbH. The spin-off of the new business as a separate and independent GmbH should enable the development and growth of customer solutions particularly quickly and flexibly.

June 23, 2020

Page 2/2

Illustrative images are available for download :

https://transfer.thyssenkrupp.com/public/d105362c_de381344835c41c0cde22b/

About thyssenkrupp Materials Services:

With around 480 locations – 271 of them warehousing locations – in over 40 countries, thyssenkrupp Materials Services is the biggest materials distributor & service provider in the western world. The wide-ranging capabilities offered by the materials experts enable customers to concentrate more on their individual core business and span two strategic areas: global materials distribution as a one-stop-shop – from steel, tubes and pipes, nonferrous metals and specialty materials to plastics and raw materials – and tailored services in the areas of materials management and supply chain management. An extensive omni-channel architecture offers 250,000 customers worldwide round-the-clock access to more than 150,000 products and services. A high-performance logistics system ensures that all deliveries are integrated smoothly into customer production processes on a just-in-time or just-in-sequence basis.

About mantro:

mantro is a high-tech company builder from Munich, Germany, founded in 2005 by Dr. Markus Ortmann, Manfred Tropper and Benjamin Schüdzig. Today, mantro is a competent business partner which develops sustainable, digital business models together with established companies. With experience from more than 800 projects in 15 years, the company with headquarters in Munich, Essen and Zagreb has now founded more than 20 companies and is the employer of almost 70 entrepreneurs from 18 nations. mantro, with its strong tech focus, is not a consultancy but a partner at eye level to actively promote and help shape the digital change.

Media contact thyssenkrupp Materials Services:

Lars Bank
thyssenkrupp Materials Services GmbH
Head of External & Internal Communications
Business Area Materials Services
Email: lars.bank@thyssenkrupp.com
Phone: +49 (0) 201 844-534416
www.thyssenkrupp-materials-services.com
www.linkedin.com/company/thyssenkrupp-materials-services

Media contact mantro:

Christoph Hahn
Engel International Communications GmbH
Phone: +49 30 36 435117
Mobile: +49 1520 3782660
Email: christoph.hahn@engelpr.de