

Accept no limits.
ThyssenKrupp Elevator

Annual Report

06—07

ThyssenKrupp Elevator



Accept no limits.

This motto drives all our actions. Accepting no limits means taking different approaches, making courageous decisions and realizing the inconceivable. It means fine tuning details and constantly questioning results until a better solution has been found. Our 2006/2007 Annual Report shows that we have lived up to our claim.

ThyssenKrupp Elevator
Annual Report

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THYSSENKRUPP ELEVATOR IN FIGURES

		2004/2005	2005/2006	2006/2007
Order intake	million €	4,151	4,690	5,281
Sales				
Business unit Central/Eastern/Northern Europe	million €	1,209	1,282	1,389
Business unit Southern Europe/Africa/Middle East	million €	498	571	774
Business unit Americas	million €	1,485	1,804	1,821
Business unit Asia/Pacific	million €	419	453	505
Business unit Escalators/Passenger Boarding Bridges	million €	247	306	347
Business unit Accessibility	million €	134	167	190
Consolidation/Corporate	million €	(219)	(285)	(314)
Total sales	million €	3,773	4,298	4,712
Earnings				
EBITDA	million €	433	476	12
EBIT	million €	381	423	(75)
EBT	million €	355	391	(113)
Capital expenditures	million €	124	164	122
Value-based indicators				
ROCE	%	23.6	22.6	(4.2)
ThyssenKrupp Value Added (TKVA)	million €	244	264	(226)
Employees (September 30)				
Germany		4,258	4,180	4,291
Abroad		29,893	32,067	35,210
Total		34,151	36,247	39,501

Note:

The above figures relate to ThyssenKrupp Elevator as a segment of the ThyssenKrupp Group.
All above figures for fiscal 2006/07 include the EU fine (€479.7 million) and resultant effects.

THYSSENKRUPP IN BRIEF

We have more than 191,000 skilled and committed employees around the world working in the areas of Steel, Capital Goods and Services to provide innovative solutions for sustainable progress. In our five segments – Steel, Stainless, Technologies, Elevator and Services – we are facing up to the global challenges and turning risks into opportunities. Our high-performance materials, plants, components and systems offer answers to many future questions, both commercial and technical.

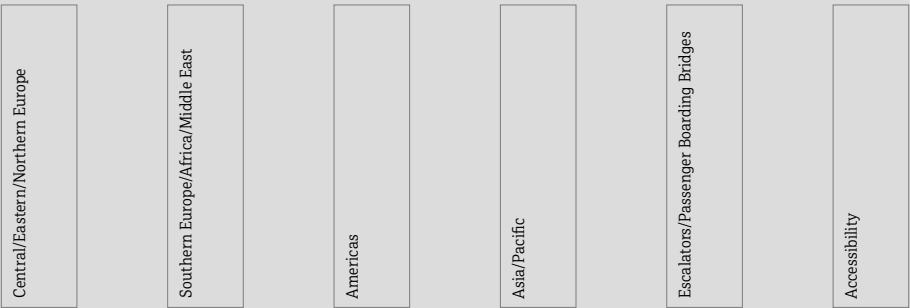
THYSSENKRUPP GROUP



THYSSENKRUPP ELEVATOR IN BRIEF

With about 40,000 dedicated employees in over 60 countries, ThyssenKrupp Elevator is one of the world's leading elevator companies. Our range includes passenger and freight elevators, escalators, moving walks, passenger boarding bridges, stair and platform lifts as well as quality service for all products. In skyscrapers, residential buildings, airports and shopping malls: whether you need to move upward or forward, ThyssenKrupp Elevator takes you there quickly, safely and comfortably.

ORGANIZATIONAL STRUCTURE BY BUSINESS UNIT



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Edwin Eichler

Chairman of the Executive Board



Fiscal 2006/2007 was an eventful year for ThyssenKrupp Elevator. Order intake rose once again, by €591 million to €5,281 million, and sales were up by €414 million to €4,712 million. Our workforce grew by 3,254 to 39,501. But these pleasing developments were clouded by the EU antitrust fine for price-fixing agreements in the elevator and escalator sectors. The sanction was based on the dishonorable behavior of a handful of employees at national level in the Benelux countries and Germany. Instead of a profit, we closed the reporting year with a loss of €113 million.

Fair and free competition forms the basis of our economic system. It secures our existence, the jobs of our employees and our opportunities for economic growth. There is no place for unlawful activities in our company – violations of this kind are not accepted. To further sensitize our employees to this subject, ThyssenKrupp Elevator is closely involved in information events, training courses, workshops and interviews as part of ThyssenKrupp's compliance program.

However, we want to look to the future, to regard the past events as a challenge, and to push forward with our growth strategy.

As part of this, we made several smaller acquisitions in the past fiscal year to further expand our service business in Southern and Eastern Europe. Our qualified and motivated employees are the key to implementing our service strategy. We will continue to rely on their potential in the future and work with them to maintain and enhance the standing and image of ThyssenKrupp Elevator.

Our products attracted a great deal of interest in fiscal 2006/2007, as reflected in numerous national and international orders. We have been awarded the exclusive contract to supply all elevators and escalators for the Freedom Tower in New York. The TWIN system also continued to enjoy great popularity.

With the world's biggest passenger jet – the A380 – entering commercial service in fall 2007, many major airports are using the passenger boarding bridges produced by ThyssenKrupp Elevator for this special aircraft. Our revolutionary TurboTrack passenger transportation system was awarded first prize in the 2007 ThyssenKrupp Innovation Contest.

With our full range of passenger transportation systems and our systematic customer focus, we will continue to meet our ambitious growth targets and expand our presence on the world's markets. One of our priorities will be the pulsating Asian market. Under our "EX East" Asian strategy we are currently investigating our growth opportunities in one of the world's most important economic regions, true to our motto: "Accept no limits".



Edwin Eichler
Chairman of the Executive Board

Strategic Advisory Committee



From left

—
Ramón Sotomayor Jauregui Peter Walker Helmut Müller Javier del Pozo Edwin Eichler
Dr. Joachim F. Panek Dr. Helmut Pflieger Barry Pletch Dr. Marion Helmes

Edwin Eichler

Chairman of the Executive Board of ThyssenKrupp Elevator AG and
Member of the Executive Board of ThyssenKrupp AG

Dr. Joachim F. Panek

Vice Chairman of the Executive Board of ThyssenKrupp Elevator AG

Dr. Marion Helmes

Member of the Executive Board of ThyssenKrupp Elevator AG

Dr. Helmut Pfleger

Member of the Executive Board of ThyssenKrupp Elevator AG

Helmut Müller

Chief Executive Officer of the Central/Eastern/Northern Europe business unit

Javier del Pozo

Chief Executive Officer of the Southern Europe/Africa/Middle East business unit

Barry Pletch

Chief Executive Officer of the Americas business unit

Peter Walker

Chief Executive Officer of the Asia/Pacific business unit

Ramón Sotomayor Jauregui

Chief Executive Officer of the Escalators/Passenger Boarding Bridges business unit

ThyssenKrupp Elevator in brief

ThyssenKrupp Elevator is one of the world's leading companies for passenger transportation systems. The products of the full-range supplier are used in stations, airports, sports stadiums, office and residential buildings around the globe. Whether it's elevators, escalators, moving walks, passenger boarding bridges or accessibility solutions such as stair and platform lifts, ThyssenKrupp Elevator's innovative systems ensure quick and safe passenger transportation. The range is rounded out by quality service for all products.

A tight-knit network of production sites and sales and service bases keeps ThyssenKrupp Elevator close to customers around the world. Competent and motivated employees ensure high customer satisfaction.

The company is setting standards with unique innovations such as the TWIN elevator and the TurboTrack, a high-speed passenger transportation system. But all other products from ThyssenKrupp Elevator also offer efficient and economic solutions for a wide variety of applications and requirements.

In the coming years, ThyssenKrupp Elevator intends to strengthen and expand its world market position. The focus will be on increasing our market presence, expanding our service business, and optimizing our purchasing, sales and service activities.

Strategy

As a full-range supplier of passenger transportation products, ThyssenKrupp Elevator is focused on both technological capabilities and good customer relationships. Building on this, we intend to leverage our growth potential and further strengthen our international market presence.



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Innovation, service and closeness to customers

With its full range of passenger transportation products, innovative technology, high quality and customer-oriented service, ThyssenKrupp Elevator has established a leading position on the world market. In the future we intend to sustainably strengthen and expand this position. The focus is on increasing our market presence, expanding our service business, and optimizing our purchasing, sales and service activities. A higher share of the volume market and the acquisition of major international projects underline our success.

SUSTAINABLE EXPANSION OF WORLD MARKET POSITION

ThyssenKrupp Elevator is at home on all five continents. Every day, our modern transportation systems help millions of people the world over reach their destinations quickly, safely and reliably – at airports, railway and subway stations, in high-rise and residential buildings, shopping malls, hotels, exhibition centers and sports stadiums.

Outstanding quality, innovative technology, solidity and reliability are characteristics shared by all our passenger transportation systems, which include elevators, escalators, moving walks, passenger boarding bridges and accessibility products such as stair and platform lifts. In addition we provide quality, customer-oriented service for all products.

ThyssenKrupp Elevator's target for the coming years is to sustainably strengthen and expand its world market position. An increasingly tight-knit network of production sites, sales and service bases combined with our competent and motivated employees will ensure our closeness to customers around the world and strengthen our existing customer relationships. A further focus of our activities will be on regional growth markets such as Asia.

In fiscal 2006/2007, ThyssenKrupp Elevator further strengthened its market presence, focusing mainly on the volume market. But we also once again acquired major orders, including contracts for airports and multifunctional buildings.

The systematic pursuit of our strategy and the expansion of our global service business were key success factors in the reporting year. Orders were up from the prior year, resulting in higher sales.



Uptown Munich, the city's second-highest building. Our 18 elevators serve the 146-meter-high building at speeds of six meters per second.



The fast track to the top – with products from ThyssenKrupp Elevator.

NEW INITIATIVE LAUNCHED

ThyssenKrupp best, the Groupwide value enhancement program for greater efficiency in production, innovation management, purchasing and service, is growing in importance at ThyssenKrupp Elevator. This program for continuous process improvement is an integral component of our corporate philosophy.

The objective is to transfer successful projects to other parts of the company. All employees are called upon to take part, utilize newly acquired knowledge and share their own knowledge with others. In addition to the central internet-based program platform best pl@za, numerous events such as the “Best Practice Fair” are held to encourage knowledge sharing in the Group.

In fiscal 2006/2007, there was particularly strong activity in the area of new projects, and with good results: the purchasing initiative achieved its objectives a year earlier than planned. The intensification of our worldwide knowledge sharing is delivering sustainable success.

In line with the Group's priority areas, ThyssenKrupp Elevator launched a Sales & Service Initiative in the past fiscal year. The aim of this project is to meet constantly rising requirements in the area of service through skilled and qualified employees and by constantly improving our processes and systems. The initiative supplements and supports our existing cross-cutting Global Service Strategy. Potential for improvement identified in screening processes is systematically implemented in all business units and is showing pleasing effects.

For example, a pilot project was launched at our Stuttgart branch in Germany as part of the Sales & Service Initiative. A new method of analyzing sales capacities ensures the efficient and compact recording of the different sales capacities and allows improvement potential to be utilized immediately. The tool developed in Stuttgart has already been introduced with success in the United Kingdom, Portugal and the USA and is now available worldwide.

Improvement opportunities are identified and implemented as part of the Sales & Service Initiative.

INNOVATIONS IN DEMAND

The success of ThyssenKrupp Elevator would be inconceivable without the ongoing development of innovative, high-quality technologies.

Alongside systems for the volume market, the company is also stepping up its customized solutions. ThyssenKrupp Elevator is the only supplier in the world offering innovations such as the TurboTrack, a revolutionary high-speed horizontal passenger transportation system for distances of up to one and a half kilometers, and the TWIN elevator system, which features two cabs running independently of each other in the same shaft.



Unusual architecture from Santiago Calatrava: the escalator to the pedestrian bridge at Katehaki subway station in Athens, Greece.



Greater comfort, greater freedom: a stair lift at home improves quality of life.

Five TWIN and 37 conventional elevators are being installed as part of redevelopment work at the Royal London Hospital in the UK. For the first time, three of the TWIN systems are designed as bed elevators for patient transport. The redevelopment is expected to be largely completed by early 2012. Thanks to its central location, the hospital will ensure medical care during the Olympic Games in London.

PROJECTS AROUND THE GLOBE

In fiscal 2006/2007, ThyssenKrupp Elevator won orders for interesting projects and completed major contracts in Europe, America, Asia and the Middle East.

ThyssenKrupp Elevator is an international company, realizing major construction projects on all five continents.

We will be supplying all 71 elevators and nine escalators for the Freedom Tower, which is to be built on the site of the former World Trade Center in New York City, USA. The 541-meter-high Freedom Tower is scheduled for completion in December 2011. The fastest elevators will link the 105 floors at speeds of up to nine meters per second. The legendary Fontainebleau Hotel has placed an order with our company to equip its luxurious hotel-casino in Las Vegas, USA, with 108 elevators and 27 escalators. Successful projects were also carried out in South America: for example, the Château Puerto Madero in Buenos Aires, Argentina, was fitted with 21 elevators.

In Europe, ThyssenKrupp Elevator is supplying 45 escalators and moving walks for the international Expo 2008 in Saragossa, Spain. As part of a modernization project, we installed 19 escalators for the Metro in the Spanish capital Madrid. Major orders were also acquired in the important volume market, for example from the French public housing agency OPAC. ThyssenKrupp Elevator is producing and installing 247 elevator systems for an extensive modernization project in several cities. Also in France, the EFIDIS housing group, whose activities are concentrated on Paris, placed an order for 45 elevators with our company.

In the Asia-Pacific region, ThyssenKrupp Elevator modernized 22 elevators and ten escalators at the Hao Yang Mansion in Beijing, China. Twelve elevators and 14 escalators were supplied and installed at the Melbourne Convention Center in Australia.

A further project of interest is the modernization of the elevator installations at Egypt's oldest commercial bank. The National Bank of Egypt in Cairo placed an order for 20 express elevators, which at four meters per second will be among the fastest in the country. Our intelligent destination selection control will reduce waiting times and minimize the number of stops.



Boarding time of only 34 minutes – made possible by our passenger boarding bridges, developed specially for the Airbus A380 with “Apron Drive” to reach the upper deck.

Our know-how makes us a sought-after partner at airports around the world.

AIRPORT BUSINESS TAKES OFF

As a globally recognized manufacturer and supplier of passenger boarding bridges for the new Airbus A380, our company is a sought-after partner at airports around the world. For example, we are supplying 127 passenger boarding bridges to Dubai Airport, 25 of which will be for the Airbus A380. Further airports already equipped with these new passenger boarding bridges include London Heathrow (UK), Paris Charles de Gaulle (France), Frankfurt/Main and Munich (Germany), Zurich (Switzerland), Madrid-Barajas (Spain), Guangzhou (China), Montreal and Toronto (Canada) as well as Los Angeles and San Francisco (USA).

In the Chinese capital Beijing, terminal T3 at the International Airport is being prepared for the flood of passengers expected for the summer Olympics in 2008. With a total of 116 new systems from ThyssenKrupp Elevator, the airport will be ideally equipped to transport the many guests and athletes more efficiently and in greater comfort. Moscow Sheremetevo Airport in Russia is also expanding its capacity with the installation of 22 passenger boarding bridges.

Three major airport projects in Turkey were completed in the year under review. 33 elevators, 38 escalators and eight moving walks were installed at Ankara Esenboga Havalimani Airport, while 22 elevators and 24 escalators were supplied to Mugla-Dalaman Havalimani Airport. At Adnan Menderes Airport in Izmir, 36 elevators, 25 escalators, 26 moving walks and ten passenger boarding bridges were delivered and installed in the record time of just 15 months.

FLOW II, THE SALES SUCCESS STORY IN THE ACCESSIBILITY BUSINESS

Simple to operate, the improved Flow II stair lift offers users better quality of life and helps them regain some of their freedom of movement. In the first year after its launch, sales of the Flow II reached 10,000. Specially developed for complex curving stairs, it is one of the narrowest stair lifts in the world. Measuring only 34 centimeters in depth when folded up and featuring a single-tube rail only eight centimeters in diameter, the stair lift is particularly suitable for use on narrow stairs.

Business performance

In fiscal 2006/2007, the focus was on strengthening our sales and service business. The expansion of our presence in Southern and Eastern Europe represents an important step toward the future.



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Sales and service
Enhancing efficiency
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Efficiency, growth and internationality

As a full-range supplier with a broad product spectrum, we succeeded in further expanding our international market presence in the reporting year through our service quality, innovations and additional strategic acquisitions. Our position is secured by a global network of branches and our growth-oriented organization.

EXPANSION CONTINUED

ThyssenKrupp Elevator continued its expansion in both the new installations and service businesses in fiscal 2006/2007, despite negative exchange rate effects. Order intake increased by 13% to €5.3 billion, sales climbed by 10% to €4.7 billion. While the growth in the new installations business was mainly due to our continuing strong performance in North America, the expansion in the maintenance business took place in all regions. The growth of the service business is also due to the success of our Global Service Strategy, which among other things guarantees the same high service standards everywhere in the world.

In the reporting year ThyssenKrupp Elevator made a loss of €113 million. This is due to the impact of the fine imposed by the EU Commission for alleged anticompetitive behavior at national level in the Benelux countries and in Germany on the market for elevators and escalators. Excluding this effect, ThyssenKrupp Elevator almost equaled its prior year earnings, posting a profit of €367 million despite negative exchange rate effects.

THYSSENKRUPP ELEVATOR IN FIGURES

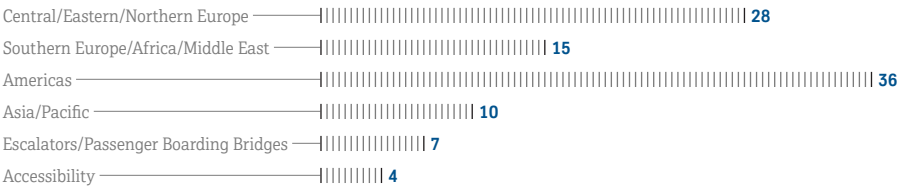
		2005/2006	2006/2007
Order intake	million €	4,690	5,281
Sales	million €	4,298	4,712
EBITDA	million €	476	12
Earnings before taxes (EBT)	million €	391	(113)
Employees (Sept. 30)		36,247	39,501

All above key figures for fiscal 2006/2007 include the EU fine (€479.7 million) and resultant effects.

COURSE OF BUSINESS

The **Central/Eastern/Northern Europe business unit** significantly exceeded its prior year order intake (€1,558 million; prior year: €1,330 million) and sales (€1,389 million; prior year: €1,282 million). New installations and modernization projects in France played a major role in this. New orders were also very pleasing in Eastern Europe, mainly thanks to our Russian operations. However, the business unit's earnings were significantly down from the prior year, even excluding the EU fine. An increase in profits at our production operations was unable to offset declining earnings on the British and Eastern European markets.

THYSSENKRUPP ELEVATOR SALES BY BUSINESS UNIT in %



We achieved further worldwide growth in our new installations and service businesses. Sales rose by 10%.

The Southern Europe/Africa/Middle East business unit reported higher orders (€713 million; prior year: €616 million) and significantly higher sales (€774 million; prior year: €571 million). The sales growth resulted largely from strong new installations and service business in Spain. Southern Europe made a substantial contribution to the good business performance, with newly consolidated companies in these countries also having a positive impact. The business unit significantly exceeded its prior year earnings, with the greater part of the profit growth coming from the Spanish and Portuguese operations. The newly acquired Italian companies also delivered positive earnings contributions.

The Americas business unit recorded improvements in both orders (€2,161 million; prior year: 2,021 million) and sales (€1,821 million; prior year: €1,804 million), thus more than offsetting the negative exchange rate effects. The new installations and service activities in North America played a major part in this. The situation in Brazil was also very pleasing and easily compensated for a slightly weaker performance in the other countries of Latin America. Higher sales, improved margins and increased efficiency in North America resulted in a marked increase in earnings, despite negative exchange rate effects. Profits were also higher in Brazil.

The Asia/Pacific business unit achieved higher orders (€564 million; prior year: €505 million) and sales (€505 million; prior year: €453 million) despite negative exchange rate effects. Growth in China was due to continuing high demand for new installations. Business in Australia was expanded in particular in the new installations area. Although the market environment in South Korea remained difficult, order intake and sales remained stable – largely thanks to the expanding service business. The business unit recorded a loss in the reporting year. Higher earnings contributions from the Chinese, Australian and Southeast Asian operations were not enough to offset the renewed profit drop in South Korea.

The Escalators/Passenger Boarding Bridges business unit significantly expanded both its order intake (€370 million; prior year: €325 million) and sales (€347 million; prior year: €306 million). While escalator business was down from the prior year due to intensive price competition, sales of passenger boarding bridges were significantly higher thanks to the growth in air traffic. The business unit posted a loss due to the EU fine. At operating level, however, the unit achieved a profit, albeit lower than a year earlier. Profits were down in the escalator business as a result of the difficult competitive situation. The passenger boarding bridges business also failed to match its year-earlier earnings.

The Accessibility business unit remained on expansion track and reported significant increases in orders (€195 million; prior year: €172 million) and sales (€190 million; prior year: €167 million). The growth in business was substantial in some parts of the main European markets. In the USA, the business unit matched its year-earlier performance despite negative exchange rate effects. The strong improvement in earnings was attributable to the European operations.



In the Spanish city of Vitoria, seven moving walks link the modern downtown area with the historic old town.



Extraordinary: an inclined elevator takes visitors to the beach in the Spanish town of Gexto.

SALES AND SERVICE ACTIVITIES EXPANDED

In fiscal 2006/2007, ThyssenKrupp Elevator once again focused on strengthening its sales and service business. Following our successful entry into the Italian market, we acquired several regional maintenance and service companies in the country to consolidate our position on this important European elevator market. The following companies were acquired: CONT Ascensori S.r.l. in Alessandria, SCAM Ascensori S.r.l. in Mestre, Lariana Ascensori S.r.l. in Como, Sabia S.r.l. in Modena, 2G S.r.l. and Lift IMAS S.r.l., both in Messina, and Massidda Ascensori S.r.l. in Cagliari.

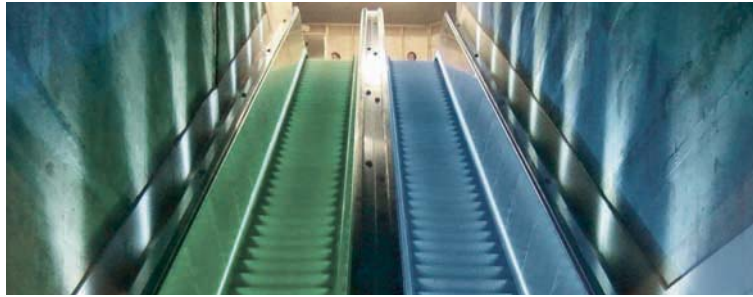
Alongside Southern Europe, our expansion strategy also focused on Eastern Europe. Minor acquisitions were made in Croatia and Slovenia and we established our own subsidiaries in Romania, Lithuania and Kazakhstan to expand the segment's presence on these attractive growth markets.

The acquisition of the operations of an elevator manufacturer in California further strengthened ThyssenKrupp Elevator's position in the San Francisco region. Our market presence in the southeastern USA was also bolstered by the acquisition of the operations of one of the largest distributors of home elevator products.

Our acquisition strategy continued. Operations were acquired in Italy, Eastern Europe and the USA.

CAPITAL EXPENDITURES

Capital expenditures in the reporting year amounted to €122 million, with depreciation at €62 million. Investment in property, plant and equipment served mainly to maintain existing operations. As part of our efforts to standardize components, particular investment was made in the modernization of production technologies at our elevator plants in Madrid, Spain, and Angers, France. Financial investment related to the acquisition of equity interests and numerous smaller service packages, in particular with a view to developing the Italian market.



Our escalators provide colorful illumination for the “Nationaltheater” station in Oslo, Norway.

Price increases are offset by effective project control measures, efficiency and cost optimization.

ENHANCING EFFICIENCY AND OPTIMIZING COSTS

ThyssenKrupp Elevator’s new installations business is influenced by cyclical fluctuations in the construction industry. Any risks in the processing of major projects can be contained by the use of effective project management measures. We are countering higher costs as a result of rising material prices with continuous efficiency improvements in production and by ongoing optimization of purchasing.

The service and modernization business is unaffected by cyclical developments. ThyssenKrupp Elevator is expanding its activities in this area through high service quality and customer retention strategies. Local branch offices and a close-knit service network help increase efficiency and optimize costs, for example in connection with the increase in gasoline prices.

ELEVATOR WORLD PROJECT OF THE YEAR AWARDS

Three innovative European projects carried out by ThyssenKrupp Elevator received Project of the Year Awards from the leading trade magazine “Elevator World”. The supply and installation of four escalators for the “Nationaltheater” station in the Norwegian capital Oslo won first prize in the “Escalators, New Construction” category. The systems are equipped with a new, flexible and energy-efficient LED lighting system which allows changing colors, sequential running lights or changing light.

An unusual project was crowned winner in the “Inclined elevators” category: an inclined elevator for 25 people links the beach at the northern Spanish town of Gexto with the adjacent 40-meter-high hill. The installation runs at an angle of 34 degrees and quickly bridges a distance of 72 meters.

The third award-winning project was also in northern Spain: in the city of Vitoria, ThyssenKrupp Elevator has contributed not only to maintaining a historic cityscape but also to reducing pollution. Seven moving walks with inclines of six to twelve degrees and differing lengths of up to 35.5 meters provide two links between the modern city center and the medieval old town area. The moving walks are covered by complex glass-steel roof structures.

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Magazine for the 2006/2007 Annual Report of the ThyssenKrupp Elevator AG

INNOVATIVE IDEAS FOR A WORLD IN MOTION

Europe's tallest skyscraper, Toronto Airport, a
New York baseball stadium, a prize-winning
Warsaw shopping mall: all over the world, products
from ThyssenKrupp Elevator keep people moving.

REACHING NEW HEIGHTS IN GREATER COMFORT

Our job is to transport people to their destinations safely and without delay. We work hard to achieve this, developing new products, optimizing our service and in so doing revolutionizing passenger transportation again and again.



#01 A dual revolution

2 cabs, 1 shaft, 0 crowds: TWIN, a unique elevator technology, is conquering the world's markets.

P. 24—29



#02 Versatile and individual

Customized solutions: escalators and moving walks matched to buildings and applications.

P. 30—37



#03 Mobility redefined

The latest innovation in passenger transportation: the first TurboTrack systems have been installed in Toronto.

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#04 Better service for satisfied customers

Safe, cost-efficient operation: individual offers for elevators, escalators and moving walks.

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TWIN elevator system

#01



A DUAL REVOLUTION: THE TWIN ELEVATOR SYSTEM

A vision becomes reality: TWIN, the only elevator system in the world with two cabs which travel independently of each other in a single shaft.



Europe's tallest skyscraper

At 340 meters, the Moscow Federation Tower is the tallest building in Europe. Altogether 21 of our TWIN elevators with 42 cabs are being installed here. With an intelligent destination selection control system, there's no faster way of getting from one floor to another.

Morning, lunchtime and evening rush hours are familiar to office workers the world over. Everyone's going places, and everyone wants to get there as quickly as possible, without waiting times, without crowds, and without unnecessary stops. For decades this was an impossible dream – until ThyssenKrupp Elevator introduced a revolutionary new elevator system onto the market.

2 cabs, 1 shaft, 0 crowds. A simple formula for a revolutionary system. No waiting around, no crowded cabs, and as few stops as possible. TWIN is the innovative solution that allows two cabs to travel independently of each other in a single shaft. With the TWIN system, ThyssenKrupp Elevator became the only elevator manufacturer in the world to turn this pioneering idea into elevator reality.

TWIN permits new building traffic solutions: Arranged one above the other, the cabs travel independently of each other – at different speeds and in opposite directions, as required. An intelligent destination selection control system ensures that passengers reach their destination in the shortest possible time. All passengers have to do is enter their floor on the touch screen outside the elevator. In a fraction of a second the computerized control system selects the elevator cab which will take them there quickest and informs them via the terminal which door to go to.

An innovation providing sustainable advantages. Speedier transportation is one good reason to install a TWIN system. But another

advantage is the reduced number of elevator shafts. In a new building this frees up useful, rentable space, for instance. In modernization projects, no longer needed elevator shafts can be put to other uses, e.g. to house installations.

Building owners, planners and architects throughout the world are showing strong interest in ThyssenKrupp Elevator's innovation. The first TWIN system in Asia was installed in the TRUTEC Building in Seoul, South Korea. This unusual building, designed by the German/American architectural team Regine Leibinger and Frank Barkow, makes creative use of building materials, with, for example, a facade of semitransparent glass. Just as innovative as the facade is the interior of the 20,000 square meter building complex, a major feature of which is the TWIN system with its stylish stainless steel doors. A distinctive new building will soon grace the skyline of the German city of Düsseldorf. With 23 stories, the 89 meter high Sky Office will feature modern architecture and innovative technology. Two TWIN systems will ensure that over 2,000 people reach their attractive offices quickly and comfortably every day. The Moscow Federation Tower is currently being fitted with 21 TWIN installations. On completion, 42 TWIN cabs in shafts with rises of 120 and 180 meters will be responsible for the smooth and safe transportation of passengers in Europe's tallest skyscraper. As part of a redevelopment and expansion program, five TWIN elevators are to be installed in the Royal London Hospital. Three of these will be designed for the first time as bed elevators and will serve up to 20 floors. ■

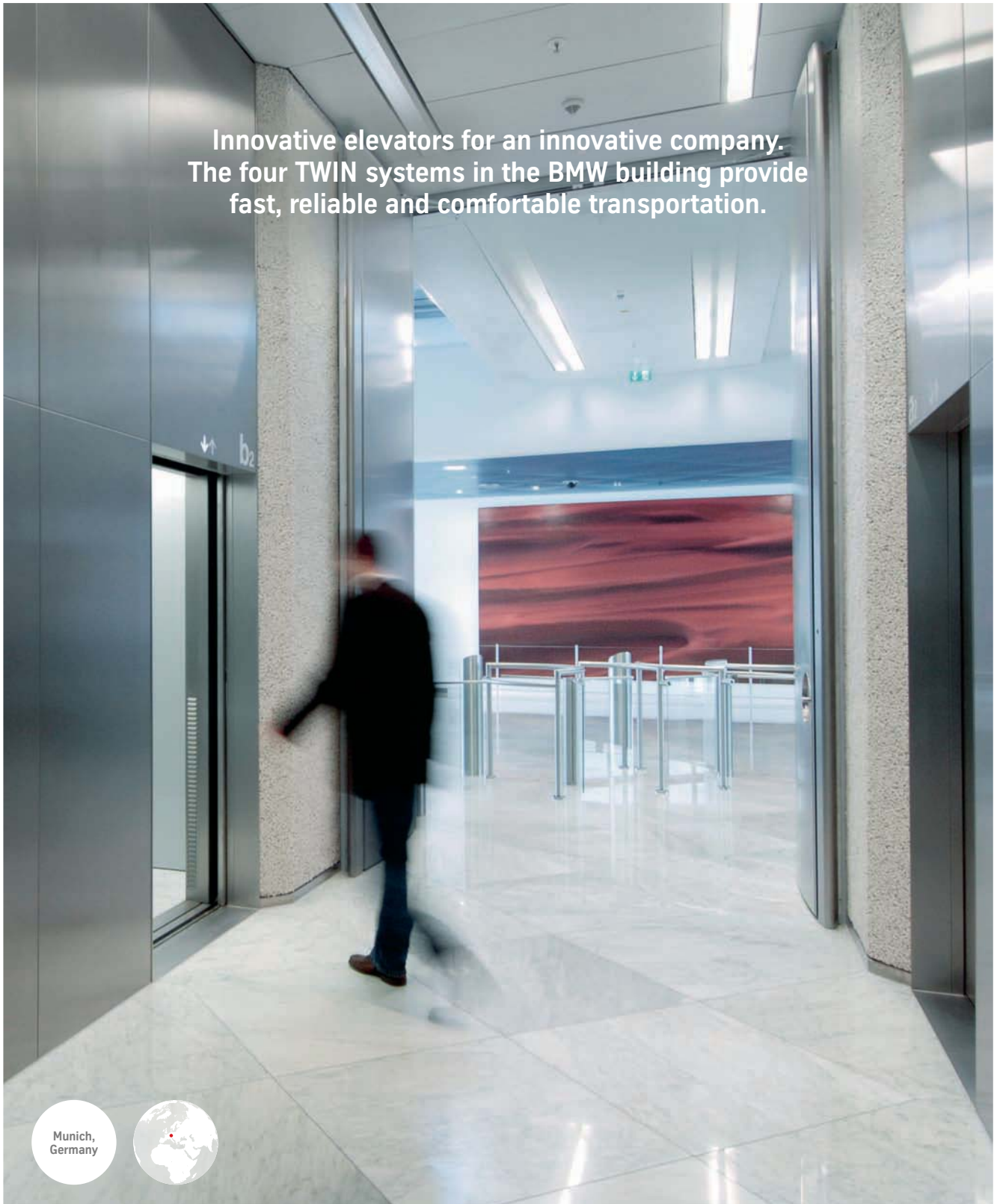
More and more buildings regarded as milestones in high-rise architecture are being fitted with TWIN elevators. This shows that our customers share our idea of modern passenger transportation.



Four TWiNs for four cylinder building

The BMW Group Headquarters in Munich is a landmark – a building in the shape of an outsized four-cylinder engine. Four TWiNs were installed here as part of a modernization project.

Innovative elevators for an innovative company.
The four TWIN systems in the BMW building provide
fast, reliable and comfortable transportation.

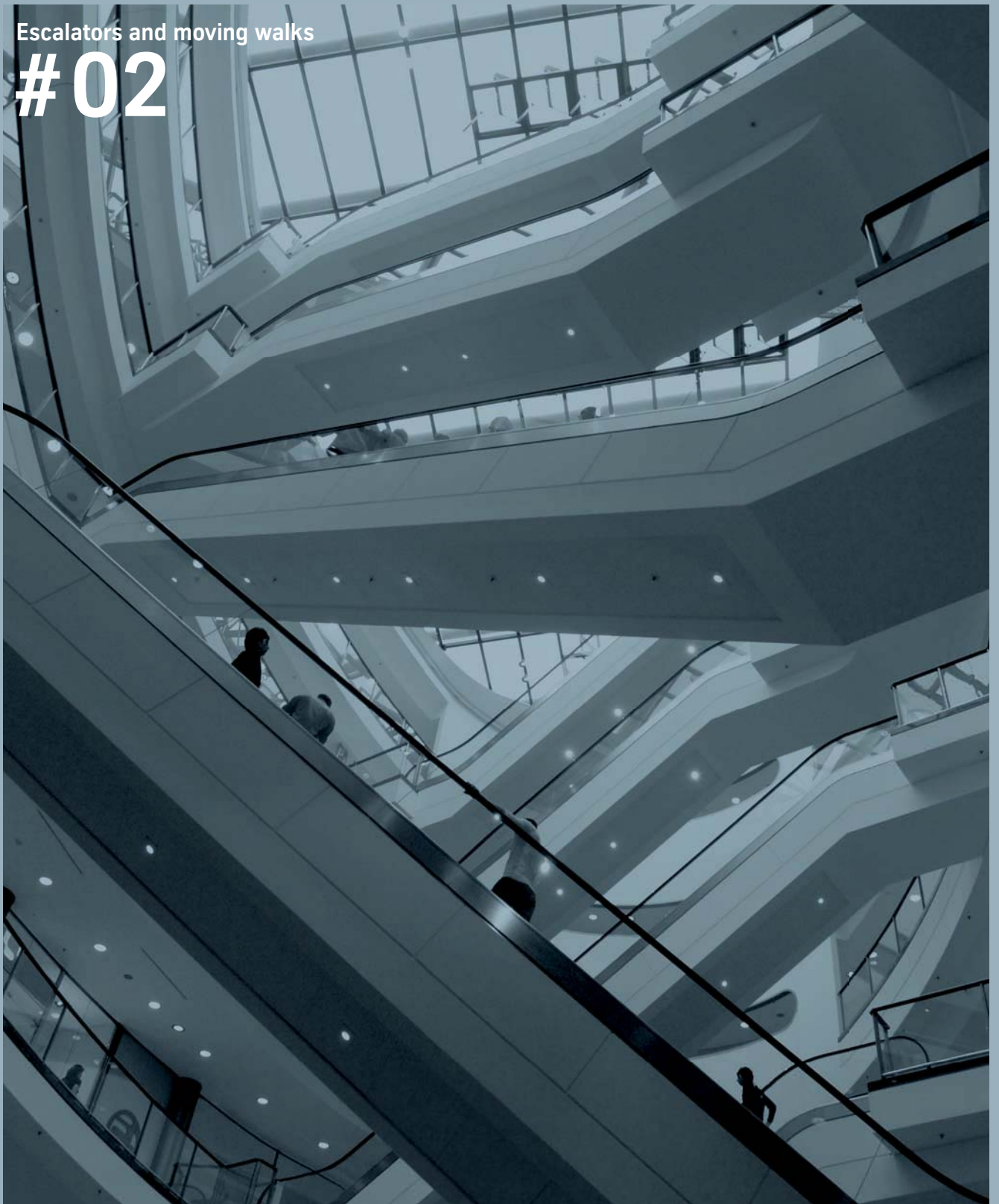


Munich,
Germany



Escalators and moving walks

#02



VERSATILE AND INDIVIDUAL: ESCALATORS AND MOVING WALKS

Escalators and moving walks are now common forms of transportation used in many buildings. The demands placed on them are as varied as their applications.



Escalators and moving walks for the Metropolitana

Our products in the Naples subway in Italy keep passengers moving to circular line 1, which links the airport and the downtown area.



Innovative products from ThyssenKrupp Elevator are used in public transit centers all over the world. Their typical characteristics include durability, robustness, functionality and a high degree of availability.



Experience center with unique character

The Złote Tarasy shopping and entertainment complex in Warsaw, Poland, stands out for its unusual design. Escalators from ThyssenKrupp Elevator are harmoniously integrated into the building's architecture.



Exhibition center in motion

With 1.3 million square meters of exhibition space, Feria de Madrid in Spain is one of the biggest trade show centers in Europe. Our moving walks transport around 4.5 million visitors each year.



Shopping in the castle

The “Schloss-Arkaden” (Castle Arcades) in Braunschweig:
an example of efficient yet elegant passenger transportation.



Escalators and moving walks from ThyssenKrupp Elevator are used in a wide variety of applications. They are found wherever large numbers of people need to be transported quickly, safely and comfortably. But to reduce escalators and moving walks to their function as passenger transportation systems would be short-sighted. With their modern, attractive designs, capable of being individually blended into their surroundings, they are a distinguishing element of modern building architecture. Energy-saving LED lights, which can change in color, enhance the visual appeal of the systems and can also perform guidance functions.

Innovative technology and high-quality materials are the common basis of all our escalators. At the same time, designs are tailored to the individual application. Escalators in large stores and shopping malls are not only a means of transport for shoppers; their appearance enhances their surroundings and helps make shopping an experience. Traffic escalators, such as those found at stations, need to be robust and designed to run around the clock. The optimum concept is developed for each application, tailored to the specific requirements in each case.

Intelligent escalators are safe escalators. ThyssenKrupp Elevator's e-escalator technology ensures the highest levels of safety. Online monitoring using state-of-the-art web technology guarantees maximum availability. A bus system continuously analyzes the system's operating data and allows efficient and effective maintenance planning.

Mature energy-saving measures keep the cost of escalator operations down, providing a further advantage to customers.

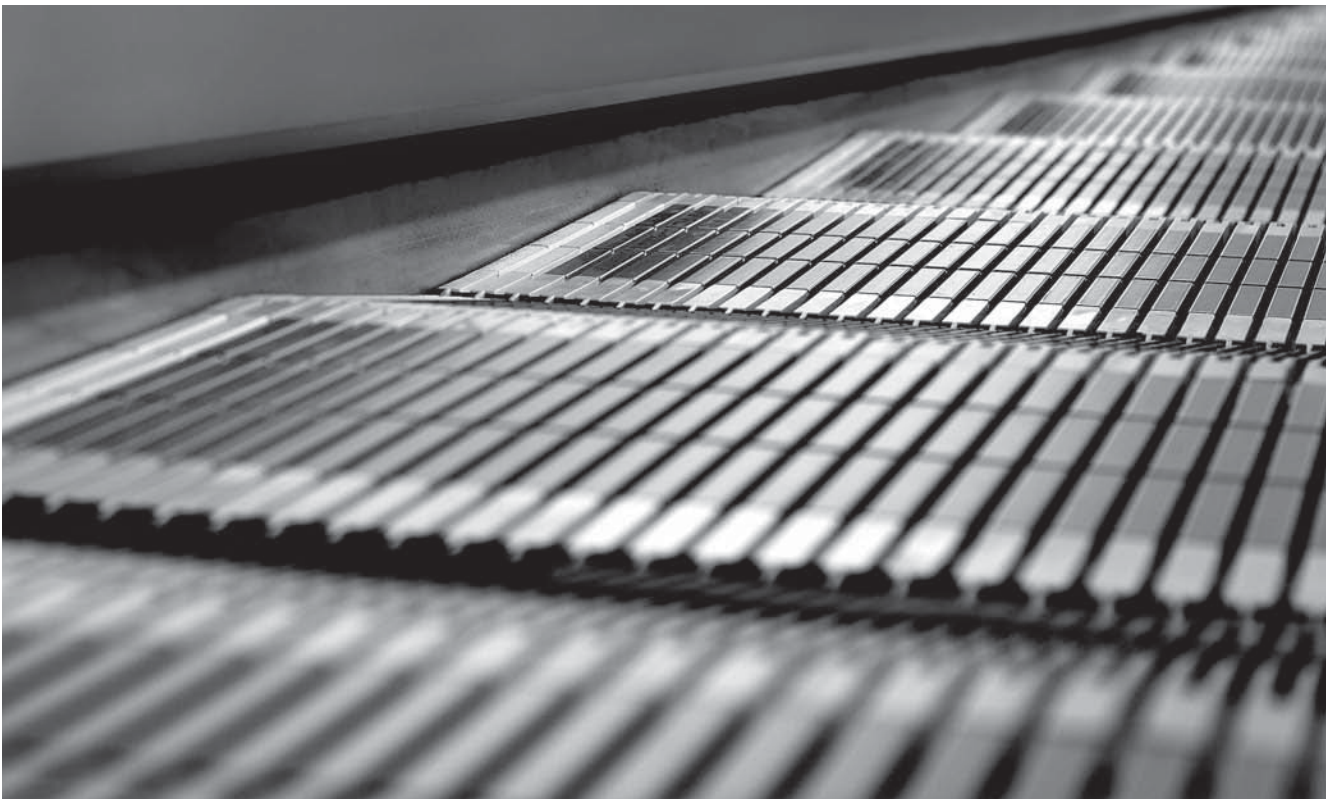
To date, ThyssenKrupp Elevator has designed, engineered and produced more than 40,000 escalators worldwide. Further attractive projects are at the planning stage or under completion, including 51 escalators and 50 moving walks at Cairo International Airport, Egypt, 19 escalators for the Madrid Metro, Spain, and six escalators at the "Mitte Ost" airport in Vienna, Austria. In Shenzhen, an up-and-coming city in the Chinese province of Guangdong, the stations served by Metro Line 2 are being equipped with 141 traffic escalators. Germany's longest shopping mall escalator was recently installed in the Frankfurt Hoch Vier complex, which is still under construction. With a rise of 21 meters and a total length of 50 meters, it is the most impressive of the total of 85 systems supplied by ThyssenKrupp Elevator for this new building. Germany's premium car brands also rely on innovative technology from ThyssenKrupp Elevator. In the future, a free-standing escalator with a rise of eleven meters will transport visitors in the BMW Museum in Munich. The two escalators for the new Porsche Museum in Stuttgart rise to a height of 18 meters. And like visitors to these museums in Munich and Stuttgart, fans of the New York Mets baseball team will soon also be able to travel in comfort on systems from ThyssenKrupp Elevator. Ten escalators will be installed in time for the start of the 2009 Major League season to take fans to their seats in the new baseball stadium. ■

With its extensive know-how and a constant flow of new ideas, ThyssenKrupp Elevator develops escalators for every requirement, providing interesting and attractive solutions for the buildings and transit centers of the future.

TurboTrack

#03





A unique experience awaits air passengers proceeding to the gates at Lester B. Pearson International Airport in Toronto, Canada. As at many other airports they will find a moving walk – it might be unusually long, but otherwise no different. Passengers only notice the difference when they get on. After starting off at a moderate pace, the transport system rapidly picks up speed and gently slows down again just before reaching the other end. Regular passengers may be surprised at the changes of speed. They may enjoy this new ride experience and notice that they've traveled a long distance in a pleasantly short time. What they probably won't realize is that they have just seen the future of passenger transportation.

But that's what the TurboTrack is – the high-speed passenger transportation system of the future for distances up to one and a half kilometers. Thanks to its innovative technology, the TurboTrack meets all the requirements for long-distance passenger transportation. Effective and user-friendly, it is ideal for all situations where people need to get to places without waiting.

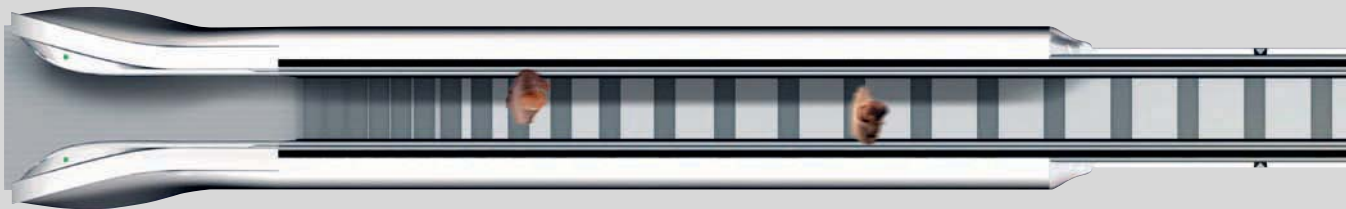
Airports are getting bigger all the time. As a result, passengers are having to cover longer distances: from terminal to terminal, from gate to baggage reclaim, from aircraft to customs. The same thing is happening in public transit systems. Here the TurboTrack can be used to provide a fast link between different lines. It also offers

great potential for creating direct links between neighboring stations, opening up new potential routes and connections. The practical benefits for passengers – shorter distances, more direct connections – significantly enhance the attractiveness of urban transit systems.

TurboTrack, the innovative passenger transportation concept, is an ideal solution for moving people faster. A continuously running pallet band with three speed zones swiftly transports passengers to their destination. Suitable for indoor and outdoor applications, the technology is designed for continuous operation and long life.

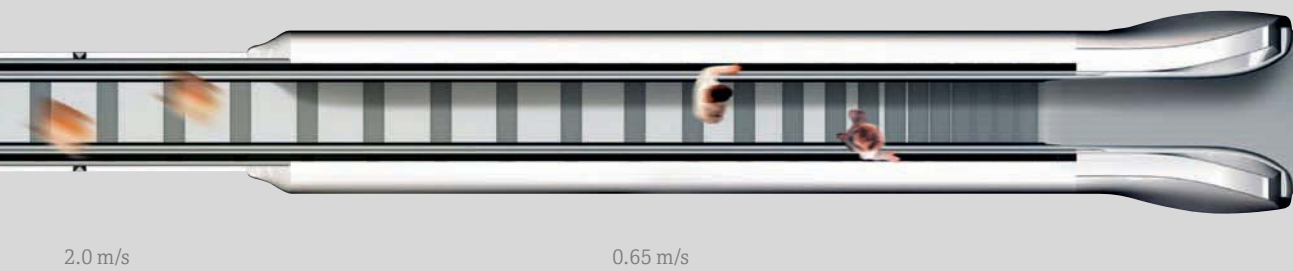
The TurboTrack is a high-performance product featuring innovative technology. At the heart of the revolutionary system are patented, folding, overlapping pallets of die-cast aluminum which move close together and travel at a low speed of 0.65 meters per second in the entry zone. During the ride, the pallet band stretches out, to allow acceleration to up to two meters per second. At the exit zone the pallets move closer together again, causing the TurboTrack to slow down. Unlike cab-based transportation systems, this innovation does not require any cost-intensive infrastructure such as rails or cars. In addition to reduced installation and operating costs, the TurboTrack also offers superior performance. Transporting some 14,000 passengers per hour, it has around four times the capacity of an automatic people mover. ■

**Airports, public transit systems:
Wherever lots of people have to be transported
quickly and efficiently over long distances,
TurboTrack is the ideal solution. The pioneering system
from ThyssenKrupp Elevator is a major step
forward in urban mobility.**



0.65 m/s

Featuring a continuously operating pallet band
and three speed zones, the TurboTrack
is an attractive transportation system for a
wide range of applications.



Innovation in motion

The pallet band moves at a slow speed of 0.65 meters per second in the entry zone. As the pallets move apart, the TurboTrack accelerates to a speed of up to two meters per second. In the exit zone, the pallets move back together again, slowing down the TurboTrack to allow passengers to step off.

A NEW WAY OF MOVING AROUND

The TurboTrack installations at Lester B. Pearson International Airport in Toronto, Canada, are a classic example of how this revolutionary system can be used.

Toronto,
Canada



With over 30 million passengers per year, Lester B. Pearson International Airport is Canada's biggest airport. So it was the ideal place to install a completely new transportation system like the TurboTrack. However, construction work on Terminal 1 started before the product was launched. As soon as the high-speed installation was available on the market, it was retrofitted at the airport and now operates parallel to a line of three conventional moving walks. The juxtaposition of the two systems clearly highlights the advantages of the TurboTrack. While the trip on the three moving walks takes over six minutes, the TurboTrack covers the distance in less than one and a half minutes.

The system was fitted by an international installation team. The combined expertise of ThyssenKrupp Elevator employees

from Spain and Canada was needed to meet this special challenge. The terminal was already in operation when the installation took place. The neighboring moving walks had also already been installed. A whole range of specific technical solutions had to be found to cope with the cramped conditions and the fact that the terminal was already in operation. For example, a mobile gantry was specially developed to lift the 440 ton systems into position piece by piece.

The TurboTrack's appearance is as impressive as its technology. Made of steel, glass and Corian, a tough composite material, it matches the airport's architecture. The innovative systems have a modern and elegant look. The understated and functional design reflects the forward-looking nature of TurboTrack technology. ■





Lloyd A. McComb

The President and Chief Executive Officer of the Greater Toronto Airports Authority is a fan of the TurboTrack. In a short interview he outlines the advantages for the airport from his viewpoint.

The installation of the first TurboTrack systems in Toronto opened a new chapter in passenger transportation technology. Reaching higher speeds and covering longer distances, these new systems have the potential to inspire new visions.

The world's first TurboTrack systems were installed at Lester B. Pearson International Airport in Toronto, Canada. Traveling in opposite directions, the two 270 meter long systems operate between the gates and the airport's new international Terminal 1. Lloyd A. McCoomb, President and Chief Executive Officer of the Greater Toronto Airports Authority, believes they offer significant advantages over conventional transportation systems:

What distinguishes ThyssenKrupp Elevator from other suppliers?

Lloyd A. McCoomb: Toronto Airport has enjoyed a successful business relationship with ThyssenKrupp Elevator for many years. We're pleased that this far-sighted company turned the vision of a pioneering product into reality, significantly enhancing passenger transportation within airports.

What advantages do you see in purchasing elevators, escalators and moving walks from a single supplier?

Lloyd A. McCoomb: One major advantage is the continuity of the project management team. In addition, the company has extensive

know-how of all products and technologies for passenger transportation. This is of course also reflected in the servicing of the installations.

How does the TurboTrack help Toronto Airport cope with increasing passenger numbers?

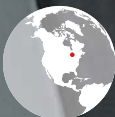
Lloyd A. McCoomb: The TurboTrack closes a gap in passenger transportation which conventional systems such as automatic people movers cannot fill. Unlike other systems, the TurboTrack permits continuous transportation without waiting times.

What makes the TurboTrack unique?

Lloyd A. McCoomb: Because it moves significantly faster than conventional moving walks, the TurboTrack helps overcome a problem familiar at many airports: the long distances passengers have to cover on foot. One advantage is that the TurboTrack still looks like a normal moving walk and can be used in the same way. Passengers can enjoy the convenience without having to do anything different. ■

THE HANDRAIL – AN INNOVATION ALL ON ITS OWN

Just as new and unusual as the system itself is the TurboTrack's continuous handrail which is synchronized with the speed of the pallet band. The handrail acts as a guide rail on which grip plates are mounted. Close together at low speed, the grip plates move apart as the TurboTrack accelerates.



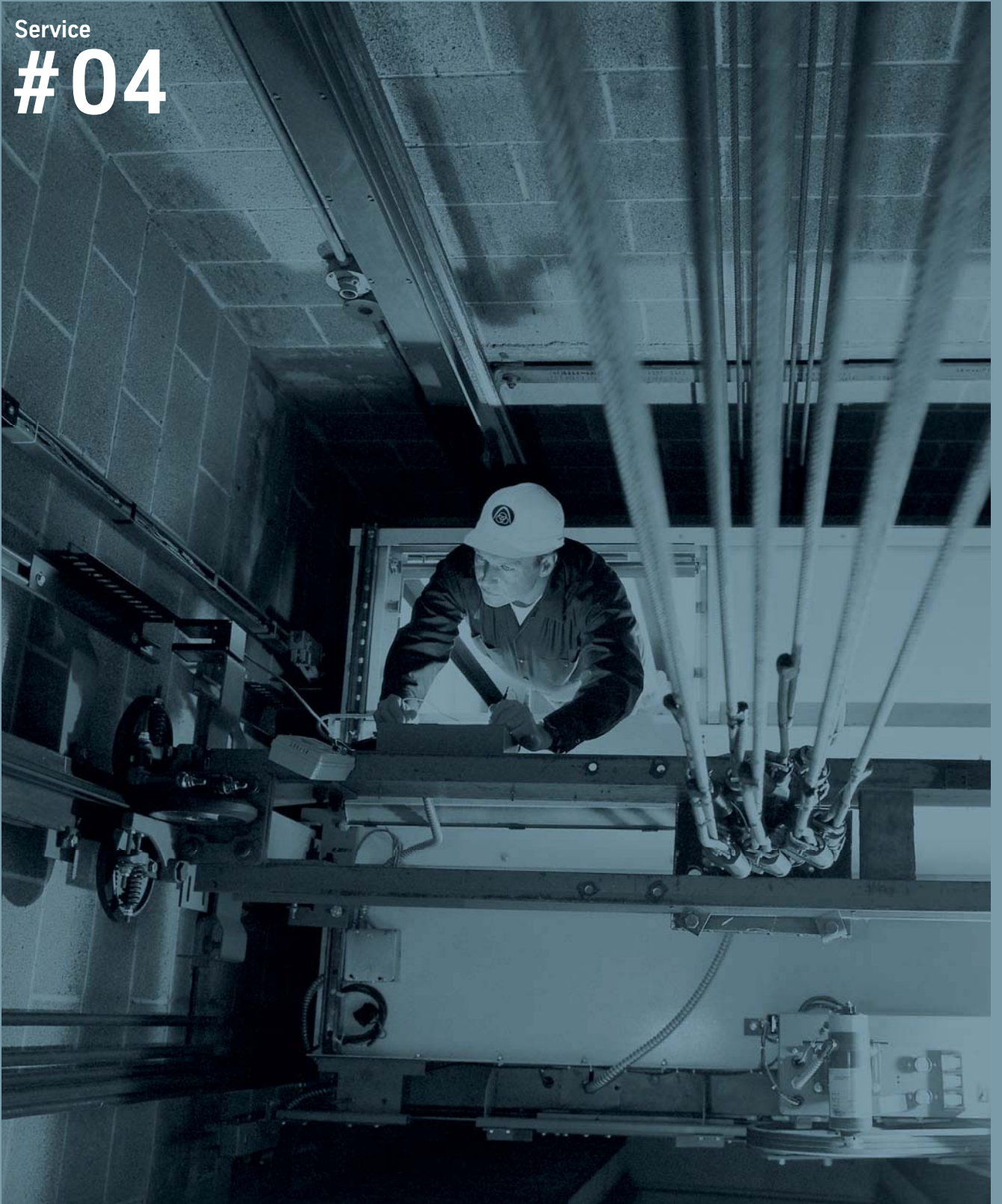


All-round safety

A three-stage warning system with an audible signal, contact alarm and automatic emergency stop ensures passenger safety. In view of the length of the installation, emergency stop buttons were installed at 40-meter intervals.

Service

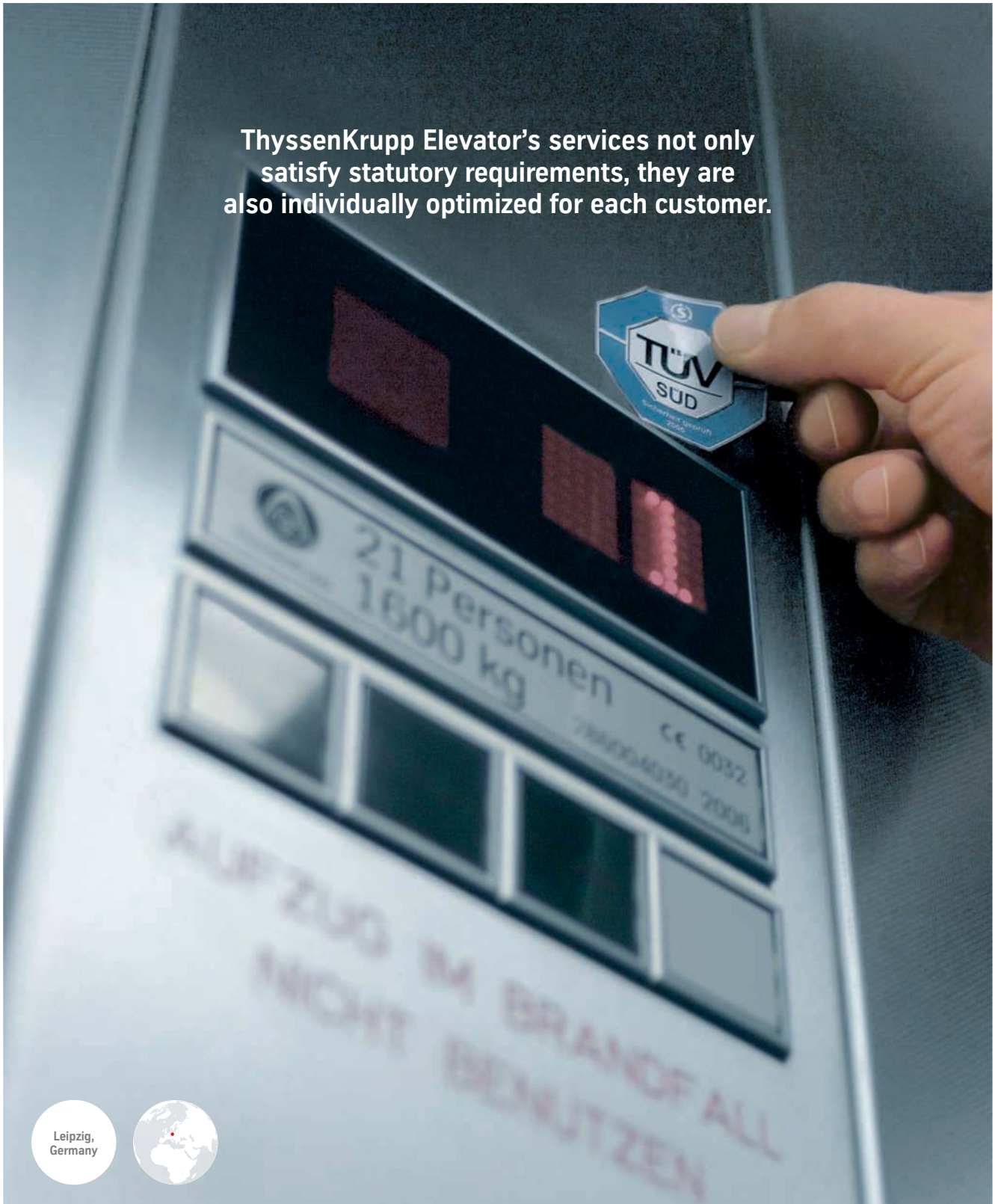
#04



BETTER SERVICE FOR SATISFIED CUSTOMERS

**Our global presence and tailored service packages
guarantee the satisfaction of our customers
and thus promote long-term business relationships.**

ThyssenKrupp Elevator's services not only satisfy statutory requirements, they are also individually optimized for each customer.





Service for our customers

Well-trained service staff, backed by ThyssenKrupp Elevator's global know-how transfer, ensure full, customized, state-of-the-art service at all times.

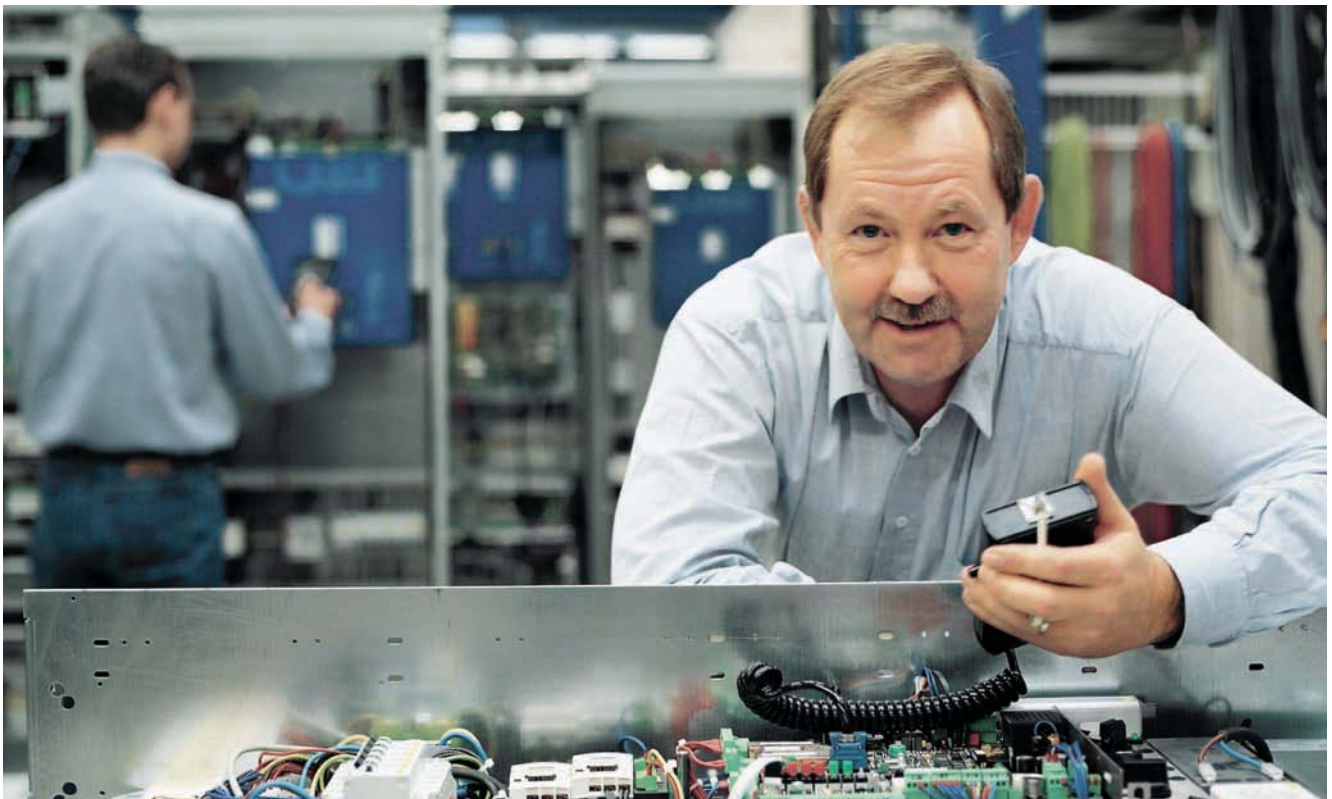
In office and residential buildings, airports and shopping malls – elevators and escalators are the arteries of modern architecture. The quality and dependability of these systems play a big part in making buildings more attractive and thus more profitable. At the same time, service requirements are growing in complexity. Companies are increasingly demanding full service – including for different makes of elevator and escalator – from a single source and expect comprehensive guarantees with regard to performance and safety. With production sites on all major markets and a close-knit sales and service network, we can meet our customers' requirements all around the world.

Safety, availability and lasting value of passenger transportation systems are the prime objectives of our service philosophy. We pursue these objectives systematically. Over the entire lifecycle of an installation, our service reduces maintenance costs and prevents problems. ThyssenKrupp Elevator supports operators of passenger transportation systems as a long-term partner with tailored service packages. Our common aim is to ensure the safe, smooth and cost-efficient functioning of elevators, escalators and moving walks at all times.

**Our customers are at the center of all our actions:
Detailed surveys and internal benchmarking
are the basis for the continuous optimization of
our service quality.**

ThyssenKrupp Elevator subjects its subsidiaries to a specific, service-oriented analysis. Under our global service screening program, all criteria required for an efficient, customer-focused service organization are reviewed and assessed. In this way we pinpoint areas for optimization and identify best practices that can be used at our other companies. New ideas and successful solutions – such as improvements to routes, processes and service products – can be transferred to the entire organization.

More efficient service processes are just one way of meeting individual customer demands. Another is the continuous training and skills upgrading of each and every employee. This takes place at our International Technical Service (ITS) Centers in America, Asia and Europe. To make our service even better and ensure that we continue to exceed our customers' expectations, ThyssenKrupp Elevator has installed a permanent internal knowledge transfer process. The know-how gathered in this way is translated into optimized processes and service offerings, which benefit both our customers and the people who use our products every day. ■



Research and development

Years of experience and a wealth of expertise are the platform on which we develop our innovations. Customer needs and wishes are a key priority in developing products and systems which have to establish themselves on the international markets as quickly as possible. This is vital for continued growth and competitiveness.



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synergy successfully launched Page 59 **TWIN: innovative system gaining**
in popularity Page 60 **TurboTrack sets new standards** Page 61 **Maximum travel**
comfort thanks to laser technology Page 62 **Escalators in a new light** Page 62

Ideas, capabilities, focus on the future

We are setting standards with innovative elevator solutions and a revolutionary high-speed passenger transportation system. Our products and services are enhanced by the use of the latest laser technology, energy-saving light concepts and intelligent ideas.

SYNERGY SUCCESSFULLY LAUNCHED

Fiscal 2006/2007 saw the launch of synergy, ThyssenKrupp Elevator's first global machine-room-less passenger elevator. The use of standardized components allows high quality, fast planning, economic production and flexible adaptation to local requirements or customer specifications.

Designed for the volume market, this forward-looking system is ideal for housing, office buildings and shopping malls.

synergy passenger elevators are the result of ThyssenKrupp Elevator's many years of experience and expertise in the area of machine-room-less elevators. They combine a maximum of quality, compactness and technology with a modern, appealing design. With numerous orders already received, the new system has enjoyed a successful start on the world markets.

Unusually compact shaft dimensions allow synergy to be integrated ideally into plans for any building. It is also an attractive solution for renovation and modernization projects, as it is easier to retrofit than conventional elevator designs.

Our synergy system offers high product quality worldwide, short delivery times and optimized costs. The absence of a machine room lowers building costs for synergy. Its modular design allows it to be configured in line with national regulations: in Germany, for example, synergy is installed with no shaft head or shaft pit, in other countries with reduced head and pit.

synergy offers more: its compact cab allows optimum use to be made of the shaft cross section. For new buildings, that means more useful space, while in modernization projects larger cabs can be used. But the elevator doesn't just free up space, it also offers greater comfort. For example, it runs very quietly and smoothly. In addition, it is significantly more energy-efficient than geared and hydraulic elevators.

Another new feature is the internet-based information and process platform developed in connection with synergy which allows the elevator to be configured to users' needs. This covers a wide variety of criteria such as shaft size and appearance.

Most of the orders we have received for synergy have been from Europe, but this latest addition to the ThyssenKrupp Elevator product family has also already been installed in the Asia-Pacific region and in South America and is attracting a great deal of interest.



The facade of the TRUTEC Building in Seoul, South Korea, consists of a crystal-like arrangement of glass elements.



Attractive stainless steel doors and innovative technology: TWIN elevators underline the building's high-tech feel.

Greater efficiency and reduced space requirements are two of the advantages which are making the TWIN elevator system such a worldwide hit.

TWIN: INNOVATIVE SYSTEM GAINING IN POPULARITY

More and more building owners around the world are expressing an interest in our TWIN elevators. This intelligent solution, in which two cabs run independently in one shaft, not only relieves bottlenecks but also reduces the number of elevator shafts, freeing up useful floor space.

Following installation of the world's first panoramic TWINS in the Main Triangel building in Frankfurt, another TWIN first has now been introduced in a project in London, UK. For the Royal London Hospital, the cabs will be designed and fitted as bed elevators. These unique elevators, supplied exclusively by ThyssenKrupp Elevator, have been adapted to the special requirements of a hospital. Larger TWIN cabs with a payload capacity of up to 2,500 kilograms and increased passenger capacity will provide fast and comfortable transportation for patients. In addition, the use of TWINS and the resultant reduction in the number of elevator shafts frees up valuable space for patient care.

Following our Dreischeibenhaus headquarters building, a second building in Düsseldorf (Germany) – the Sky Office – is to be fitted with TWIN elevators. TWIN not only offers efficient passenger transportation but also inspires architects and planners to new, creative uses. In the Sky Office, for example, the upper cabs will exclusively serve a special area covering several floors. Access will only be possible using a code card. The advantages of the TWIN were also put to creative use in the Main Triangel building, Frankfurt (Germany), where the lower cabs can be parked in the basement to allow the upper cabs to be used as express elevators.

Alongside conventional elevators from ThyssenKrupp Elevator, all eleven TWIN elevators have now been successfully installed in Tower B of the Moscow Federation Tower (Russia). Covering a rise of 180 meters, the TWIN cabs travel for the first time at speeds of up to seven meters per second. The systems were developed, manufactured and delivered by ThyssenKrupp Elevator. Ten TWIN elevators will also be installed in Tower A, which is still under construction. This elevator system was chosen because it can deliver the necessary transportation capacity with the lowest number of shafts. This is a key advantage as rental space in Moscow, which has some of the highest real estate prices in the world, is particularly valuable.

The advantages of the TWIN have also been recognized in another city with high rental prices: as part of a modernization program, a TWIN elevator was installed in the Korea Investment & Security Headquarters in Seoul (South Korea). The TRUTEC Building in the same city also features a TWIN system.

In Germany, TWINS are in use at the BMW Group Headquarters in Munich and at Stuttgart University, while in Spain the exclusive elevator system is also operating successfully at the Oceanic Center in Valencia.



World premiere of a completely new transportation system: the TurboTrack at Toronto Airport in Canada.



The fastest way to the future of passenger transportation: the folding, overlapping pallets of the TurboTrack.

TURBOTRACK SETS NEW STANDARDS

With the TurboTrack, ThyssenKrupp Elevator has set new standards of passenger transportation. Previous solutions aimed at moving people quickly and economically over distances of up to one and a half kilometers with no waiting times were not entirely satisfactory. Compared with continuous conveyor systems, so-called “Automatic People Movers” cost more to install and offer limited passenger capacities. On the other hand, conventional moving walks are unable to cover such long distances.

With a continuous pallet band and three different speed zones, the TurboTrack is an attractive solution for numerous applications. The entry and exit sections move at 0.65 meters per second, the ideal speed to allow passengers to step on and off easily. The central section of the TurboTrack accelerates smoothly to two meters per second, twice normal walking speed.

Suitable for interior and exterior installations, this outstanding technology has been designed to withstand continuous heavy loads. Like other passenger transportation systems used in public transport, the TurboTrack is built for continuous operation over a long service life. The first two TurboTrack systems were installed at Lester B. Pearson International Airport in Toronto, Canada, in fiscal 2006/2007.

Just as in Toronto, where the system is used inside the airport, the TurboTrack can also serve as a high-speed outdoor link, for example between parking garages and terminal buildings.

Our product also offers an array of attractive possibilities for local passenger transit. For example, the TurboTrack can extend the catchment area for subway stations by up to two kilometers.

For local public transport operations, the system provides an attractive alternative to unprofitable bus or rail services. In the same way, direct underground links can be created between different subway lines where building new lines would be uneconomical. The TurboTrack can also be used to link neighboring stations together, opening up new potential routes and connections. The practical benefits for passengers – shorter distances, more direct connections – significantly enhance the attractiveness of city subway systems.

In fiscal 2006/2007 the TurboTrack was awarded first prize in the ThyssenKrupp Innovation Contest.

The TurboTrack opens a new era of high-speed passenger transportation.



Our double-deck elevators in the Shanghai World Financial Center will soon travel at ten meters per second.



Modern panoramic elevators in the MaRS Center in downtown Toronto, Canada.

MAXIMUM TRAVEL COMFORT THANKS TO LASER TECHNOLOGY

As buildings get taller and taller, demands on the elevator systems are also rising. One of the key quality factors – precision alignment of the guide rails – applies all the more to the modern high-speed elevators which serve these high-rise buildings.

Conventional methods of rail alignment are no longer adequate. ThyssenKrupp Elevator has developed a completely new laser alignment system which guarantees accuracy in the micrometer range.

This high-precision technology was used for the first time in the 492-meter-high Shanghai World Financial Center, China, where our double-deck elevators run at speeds of up to ten meters per second.

ESCALATORS IN A NEW LIGHT

An innovative lighting system is making escalators and moving walks from ThyssenKrupp Elevator even more attractive.

Our company developed this special system in response to studies which have shown that people feel far more comfortable in buildings with pleasant lighting conditions. As a result, lighting concepts play an increasingly important part in the design of shopping malls, stations and airports.

Our new escalator lighting features state-of-the-art LED technology to allow a wide variety of constantly changing illumination scenarios: from simple color changes to sequential running lights to softly changing lighting.

As well as providing a pleasant atmosphere, key advantages over conventional solutions include greater energy efficiency and longer service life.

This new lighting technology is already in use in Norway's busiest station – the "Nationaltheater" station in Oslo. The four traffic escalators installed here by ThyssenKrupp Elevator provide continuously changing lighting and up to 20 colors. The "Holmen Senter" mall in the Norwegian capital will also feature attractive lighting effects. Eight escalators are to be installed with changing LED lighting in the skirt and at the soffit.

A new lighting system with state-of-the-art LED technology allows significant energy savings.

Employees

As the size of our workforce increases, so too do our efforts to provide comprehensive training and support. The more our employees know and the greater their capabilities, the more they will contribute to the growth of our company, which is always a joint achievement.



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Sharing knowledge, developing employees

Our workforce grew further in the reporting year. We provide intensive development and training programs to enhance the skills of our employees worldwide. Alongside training programs for skilled staff and service engineers, we also carry out management development programs for the segment’s future executives.

INCREASE IN EMPLOYEE NUMBERS AND TRAINING

At the end of fiscal 2006/2007, ThyssenKrupp Elevator had 39,501 employees worldwide, an increase of 3,254 compared with the prior year. The majority work outside Germany.

The future and performance of ThyssenKrupp Elevator depend on the knowledge and dedication of its employees. Offering them safe jobs, protecting their health and providing development and training programs are key corporate objectives.

The number of apprentices also grew in the reporting year. 66 apprentices were recruited in Germany, seven more than in fiscal 2005/2006. Of the 44 successfully completing their apprenticeships, the majority were offered permanent employment contracts. ThyssenKrupp Elevator sees offering training to young people as part of its responsibility to society.

That’s why our company attaches great importance to supporting young people. We offer specialized training concepts to provide targeted support to young employees and qualify them for positions of responsibility.

THYSSENKRUPP ELEVATOR EMPLOYEES BY BUSINESS UNIT

Central/Eastern/Northern Europe	10,633
Southern Europe/Africa/Middle East	6,487
Americas	14,001
Asia/Pacific	5,213
Escalators/Passenger Boarding Bridges	2,195
Accessibility	882
Corporate*	90

* including expatriates



Our employees are pleased to help – around the clock, around the world, 365 days a year.

Experienced and qualified service staff guarantee satisfied customers.

HEALTH AND SAFETY AS A KEY FACTOR

Worldwide health and safety activities were further intensified in the reporting year. The existing safety standards in all business units were compiled and standardized in a manual which is binding on all employees.

“Zero accidents” is the objective of our company-wide “Health & Safety First” program, which is enhancing communication of this important subject. Numerous measures, from extensive information campaigns to regular discussion on all aspects of health and safety, are aimed at getting employees actively involved and raising their awareness of safety at work.

TOP TRAINING FOR TOP SERVICE

In fiscal 2006/2007, ThyssenKrupp Elevator stepped up its training measures relating to customer focus and service. For example, intensive advanced training programs for all service managers were carried out in several countries.

Further knowledge sharing, support and targeted training was provided by our network of International Technical Service (ITS) Centers in Dallas, USA, Manchester, UK, and Shanghai, China. Service engineers receive high-level training on products from a wide variety of suppliers. In conjunction with the technical support and the tools available at the ITS Centers, this unique program enables employees to provide reliable, high-quality service on systems from various manufacturers. Only well-trained and motivated employees are able to meet demanding customer requirements for quality and dependability, a key prerequisite for customer satisfaction and confidence in the service capabilities of ThyssenKrupp Elevator.

GLOBAL LEADERSHIP DEVELOPMENT

Attracting, developing and retaining top-class managers is a key area of our management development policy at ThyssenKrupp Elevator. Numerous measures are also provided to enhance the skills of our junior managers in line with requirements and to make efficient use of the know-how available in the segment.

Our aim is to attract and develop top-class managers.



Extensive training programs make our employees fit for the challenges of the future.



Our International Technical Service (ITS) Centers in Europe, America and Asia provide comprehensive training.

In the reporting year, selected executives from the business units met for the launch of the one-year project and development program “Top Ten Talents”. The group works mainly as a virtual project team via a web-based communication platform. The program also provides additional training for the participants.

Enhancing management skills is also the objective of the regular modular leadership development programs held by the Americas and Central/Eastern/Northern Europe business units. Experienced managers train colleagues from the field organization and pass on their expertise, best practices and experience. The aim is to strengthen the awareness and skills of managers with direct customer contacts. Among other things, areas such as duties, responsibility and personal capabilities are targeted.

A special Leadership Development Program was launched in fiscal 2006/2007 for junior management staff in the Asia/Pacific business unit. Training events in Guangzhou and Beijing, China, were the first in a series of seminars developed by ThyssenKrupp Elevator in conjunction with the ThyssenKrupp Academy and aimed at imparting the fundamentals of leadership to high potentials and junior managers. Further country-specific events are planned for fiscal 2007/2008.

ACTIVITIES OF SEED SCHOOL EXPANDED

Junior managers are prepared for future duties at the SEED School in Madrid.

The SEED School in Madrid, Spain, has extended its range of courses to other areas of the company. Since opening in 2005, the school had previously prepared young executives from the Southern Europe/Africa/Middle East business unit for future duties and familiarized them with ThyssenKrupp Elevator’s corporate philosophy. In the year under review, candidates from ThyssenKrupp Elevator AG and the Americas and Escalators/Passenger Boarding Bridges business units were accepted for the first time. Tuition, which gives equal importance to practice and theory, is provided by company executives and by external lecturers such as professors from renowned business schools and universities.

Starting this fiscal year, an additional Project Manager Program was also offered, aimed in particular at engineers with project-related duties. The first training sequence was attended by 15 executives and junior managers from twelve countries. They were schooled in the basics of international, elevator-specific project work on the basis of practical examples, current case studies and practical exercises.



High-tech service for our high-tech products.



Competence and flexibility are the hallmarks of our dedicated employees.

COMPLIANCE – SUCCESS WITH RESPONSIBILITY

Compliance with statutory requirements and company policies is a key management task at ThyssenKrupp Elevator. Within the framework of the Groupwide compliance program, our compliance activities are focused on the areas of antitrust law and combating corruption.

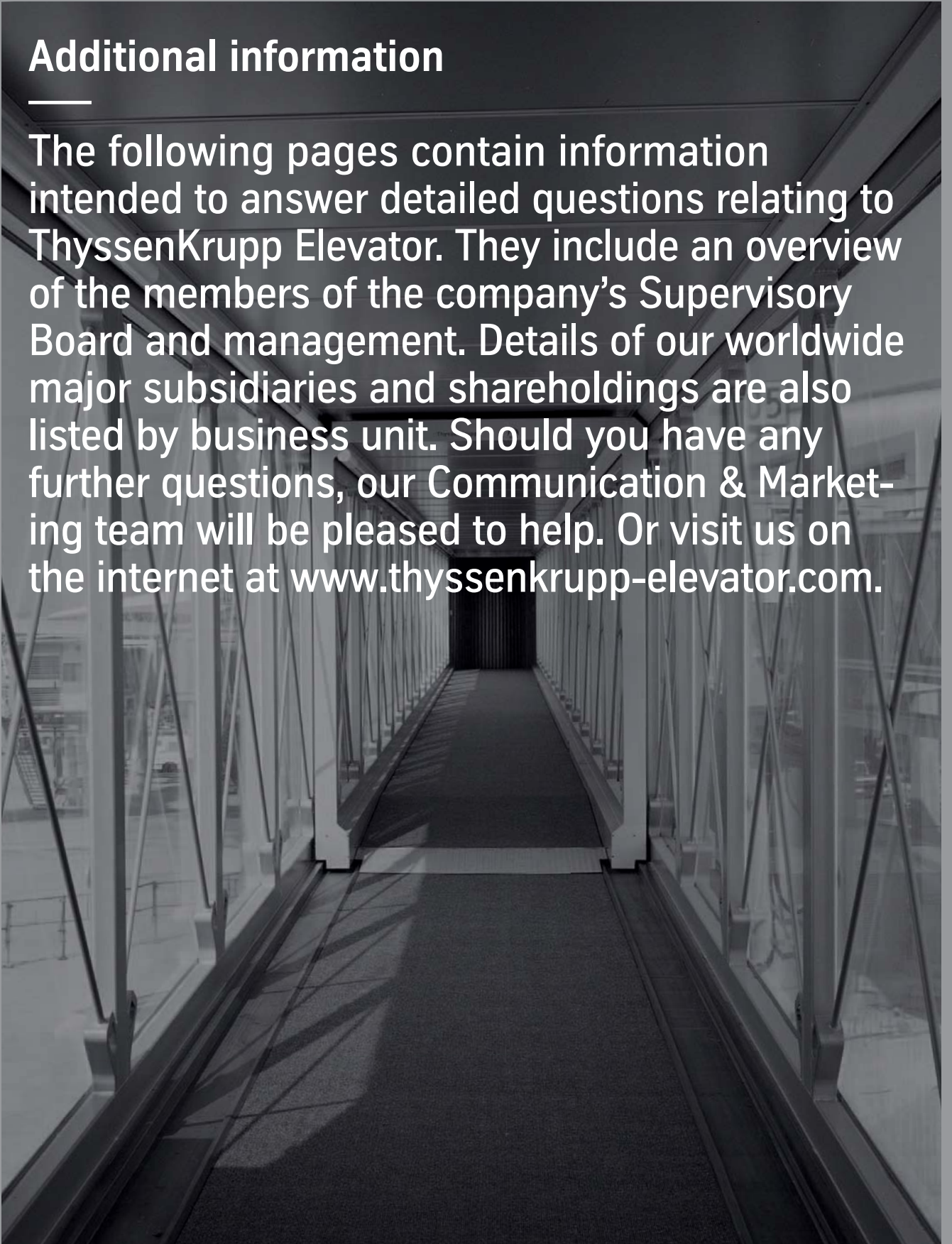
In direct response to the fine decision of the European Commission in February 2007 relating to antitrust violations in the elevator and escalator business, the Executive Board of ThyssenKrupp Elevator AG issued a mission statement which unequivocally reiterated its rejection of antitrust violations and corruption. Unlawful actions will continue to have no place in our company – antitrust violations and corruption will not be accepted (“zero tolerance”).

The Group Compliance Program comprises various Group policy statements and publications which spell out the underlying statutory provisions relating to competition and corruption law in concrete terms. More than 700 executives and other employees in Germany and abroad underwent compliance training in the reporting year in which the compliance program and the existing regulations were explained in detail. Classroom training was supplemented by a Groupwide interactive e-learning program, which around 2,400 employees of ThyssenKrupp Elevator have already completed. In addition, our compliance officer and legal departments are available to answer any questions our employees may have. All employees are requested to contribute actively to implementing the compliance program in their areas of responsibility.

Numerous employees completed the Groupwide e-learning program.

Additional information

The following pages contain information intended to answer detailed questions relating to ThyssenKrupp Elevator. They include an overview of the members of the company's Supervisory Board and management. Details of our worldwide major subsidiaries and shareholdings are also listed by business unit. Should you have any further questions, our Communication & Marketing team will be pleased to help. Or visit us on the internet at www.thyssenkrupp-elevator.com.



ThyssenKrupp Elevator AG
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shareholdings Page 73 **Contact** Page 76

Supervisory Board

Dr. Ulrich Middelmann

Bochum
Chairman of the Supervisory Board and
Vice Chairman of the Executive Board,
ThyssenKrupp AG

Benno Eberl

Stuttgart
Vice Chairman of the Supervisory Board and
Trade Union Secretary, IG Metall,
Stuttgart Administrative Office

Hans-Detlef Bösel

Madlitz-Wilmersdorf
Advisor to M. M. Warburg & Co

Gary Elliott

Birmingham (Michigan)
Chairman of ThyssenKrupp USA Inc. and
Group Representative for the NAFTA Region

Dr. Hermann Elmering

Tegernsee
Management Consultant

Wolfgang Fischer

Düren
Chairman of the Works Council,
ThyssenKrupp Aufzüge West GmbH,
Düsseldorf Branch

Dirk Grosse-Wördemann

Hattersheim
Chairman of the Management Board,
Allianz Immobilien GmbH

Susanne Herberger

Dresden
Chairwoman of the General Works Council,
ThyssenKrupp Aufzüge GmbH and the
Works Council Union,
ThyssenKrupp Elevator AG

Dr. Detlef Hunsdiek

Gütersloh
Executive Vice President, ThyssenKrupp AG,
Head of Corporate Management Development
and TOP Executives, ThyssenKrupp AG

Klaus Ix

Siek
Chairman of the Works Council,
ThyssenKrupp Fahrtreppen GmbH

Bärbel Kirsch

Jork
Trade Union Secretary, IG Metall,
Hamburg Administrative Office

Wolfgang Krause

Langenhagen
Vice Chairman of the
General Works Council,
ThyssenKrupp Aufzüge GmbH and
Chairman of the Works Council,
ThyssenKrupp Aufzüge Nordost GmbH,
Hanover and Bielefeld Branches

Dr. Herbert Lütkestratkötter

Essen
Chairman of the Executive Board, HOCHTIEF AG

Udo Müller

Wolfertsschwenden
Chairman of the Works Council,
ThyssenKrupp Aufzüge Süd GmbH,
Stuttgart Branch

Albert S. Nagy

San Juan Capistrano (California)
Entrepreneur

Dr. Gerd von Olnhausen

Stuttgart
Executive employee,
Sales Support Controlling Manager,
ThyssenKrupp Aufzugswerke GmbH

Paul Rodenfels

Gaggenau
Head of Organization and Members,
IG Metall, Frankfurt/Main Headquarters

Burkhard Schmidt

Cologne
Member of the Executive Board, STRABAG AG

Sigfried Tritthart

Vienna
Partner, ATP Achamer Tritthart & Partner
Planungs- und Beteiligungs-AG

Nicole Wössner

Nürtingen
Member of the Works Council,
ThyssenKrupp Aufzugswerke GmbH

Management

Executive Board ThyssenKrupp Elevator AG

Edwin Eichler
Dr. Joachim F. Panek
Dr. Marion Helmes
Dr. Helmut Pfleger

Strategic Advisory Committee ThyssenKrupp Elevator AG

Edwin Eichler
Dr. Joachim F. Panek
Dr. Marion Helmes
Dr. Helmut Pfleger

Helmut Müller
Barry Pletch
Javier del Pozo
Ramón Sotomayor Jauregui
Peter Walker

Senior Vice Presidents ThyssenKrupp Elevator AG

Nicolai Entzian
Torsten Gessner
Wolfgang Hesse
Wolf-Rüdiger Kirchhof
Mirko Lange
Kerstin Ney
Hartmut Prah
Dr. Claudia Schmidt-Milkau
Dr. Monica Soffritti
Frank Sprey

Business unit Central/Eastern/Northern Europe

Helmut Müller
Torsten Gessner
Wolfgang Witte
Thomas Wörmann

Business unit Southern Europe/Africa/Middle East

Javier del Pozo
Ataúlfo Arróspide Muniz
Pedro Manuel Duarte da Gama Castanheira
Jésus Sanjurjo González
Miguel Ángel Valverde Valverde

Business unit Americas

Barry Pletch
Rich Hussey
Rob Isabelle
Mike McIntire

Stuart Prior
James Riegler
Eric Scrudgers

Business unit Asia/Pacific

Peter Walker
Dr. Stefan Alshuth
Dr. Holger Feldhege
Matt Scanlan
Dannie Kin-Man Yu

Business unit Escalators/Passenger Boarding Bridges

Ramón Sotomayor Jauregui
Miguel Ángel González Alemany
Alexander Pfurr
Dr. Carsten Rockholtz

Business unit Accessibility

Dr. Michael Währisch

Major subsidiaries and shareholdings

HOLDING COMPANY: THYSSENKRUPP ELEVATOR AG (as at September 30, 2007)

Business unit Central/Eastern/Northern Europe	Shareholding in %
ThyssenKrupp Elevator (CENE) GmbH, Essen, Germany	100.00
ThyssenKrupp Aufzüge GmbH, Neuhausen a.d.F., Germany	100.00
ThyssenKrupp Aufzugswerke GmbH, Neuhausen a.d.F., Germany	99.50
ThyssenKrupp Aufzüge Süd GmbH, Neuhausen a.d.F., Germany	100.00
ThyssenKrupp Aufzüge West GmbH, Frankfurt a.M., Germany	100.00
ThyssenKrupp Aufzüge Nordost GmbH, Berlin, Germany	100.00
Tepper Aufzüge GmbH, Münster, Germany	100.00
ThyssenKrupp Ascenseurs S.A.S., Angers, France	100.00
ThyssenKrupp Elevator Manufacturing France S.A.S., Angers, France	100.00
ThyssenKrupp Aufzüge Ges.m.b.H., Vienna, Austria	100.00
ThyssenKrupp Aufzugswerk Austria GmbH, Gratkorn, Austria	100.00
ThyssenKrupp Aufzüge AG, Rümlang, Switzerland	100.00
Trapo Küng AG, Bern, Switzerland	100.00
ThyssenKrupp Liften Ascenseurs S.A., Brussels, Belgium	99.99
ThyssenKrupp Liften B.V., Krimpen a.d.I., Netherlands	100.00
ThyssenKrupp Elevator OOO, Moscow, Russia	100.00
ThyssenKrupp Elevator Sp. z.o.o., Warsaw, Poland	100.00
ThyssenKrupp Ascenseurs Luxembourg S.a.r.l., Luxembourg	100.00
ThyssenKrupp Lift Kft, Budapest, Hungary	100.00
ThyssenKrupp Výtahý s.r.o., Prague, Czech Republic	100.00
ThyssenKrupp Elevator Ukraine TOB, Kiev, Ukraine	100.00
ThyssenKrupp Výtahý s.r.o., Bratislava, Slovak Republic	100.00
ThyssenKrupp Elevator d.o.o., Zagreb, Croatia	100.00
ThyssenKrupp Koncar dizala d.o.o., Zagreb, Croatia	100.00
ThyssenKrupp dvigala d.o.o., Ljubljana, Slovenia	100.00
DVG d.o.o., Trzin, Slovenia	100.00
ThyssenKrupp Elevator UK Ltd., Nottingham, United Kingdom	100.00
Britannic Lift Company Plc., West Yorkshire, United Kingdom	100.00
ThyssenKrupp Elevator Ireland Ltd., Dublin, Ireland	100.00
ThyssenKrupp Elevator A/S, Glostrup, Denmark	100.00
ThyssenKrupp Elevator Finland Oy, Helsinki, Finland	100.00
ThyssenKrupp Elevator A/S, Oslo, Norway	100.00
ThyssenKrupp Aufzüge Norge A/S, Oslo, Norway	100.00
ThyssenKrupp Rulletrapper A/S, Oslo, Norway	100.00
ThyssenKrupp Elevator Sverige AB, Stockholm, Sweden	100.00
Business unit Southern Europe/Africa/Middle East	
ThyssenKrupp Elevator Southern Europe, Africa & Middle East S.L.U., Madrid, Spain	100.00
ThyssenKrupp Elevadores S.L., Madrid, Spain	99.85
ThyssenKrupp Eletec International S.A., Madrid, Spain	100.00
ThyssenKrupp Elevator Manufacturing Spain S.L., Andoain, Spain	100.00
ThyssenKrupp Elevadores S.A., Lisbon, Portugal	100.00
ThyssenKrupp Elevator Italia S.p.A., Milan, Italy	100.00
Marco Bonfedi Ascensori Scale Mobili S.r.l., Milan, Italy	100.00
SIAR S.r.l., Rome, Italy	100.00
ThyssenKrupp Elevatori d.o.o., Belgrade, Serbia-Montenegro	100.00
S.C. ThyssenKrupp Elevator, S.R.L., Bucharest, Romania	100.00
ThyssenKrupp Kazlift LLP, Almaty, Kazakhstan	100.00
ThyssenKrupp Asansör Sanayi ve Tic. A.S., Istanbul, Turkey	75.00
ThyssenKrupp K&M Elevators & Escalators A.E., Athens, Greece	100.00
ThyssenKrupp Elevator Egypt Ltd., Cairo, Egypt	100.00
ThyssenKrupp Elevator (S.A.) (Pty.) Ltd., Johannesburg, South Africa	100.00
ThyssenKrupp Elevator (U.A.E.) Ltd., Dubai, United Arab Emirates	100.00
ThyssenKrupp Elevator Jordan Ltd. Co., Amman, Jordan	100.00
Thyssen Technik Arabia Ltd., Riyadh, Saudi Arabia	100.00

Major subsidiaries and shareholdings

HOLDING COMPANY: THYSSENKRUPP ELEVATOR AG (as at September 30, 2007)

Business unit Americas	Shareholding in %
ThyssenKrupp Elevator Americas Corp., Alpharetta (Georgia), USA	100.00
ThyssenKrupp Elevator Corp., Horn Lake (Mississippi), USA	100.00
ThyssenKrupp Elevator Manufacturing Inc., Collierville (Tennessee), USA	100.00
ThyssenKrupp Elevator Canada Ltd., Toronto (Ontario), Canada	100.00
ThyssenKrupp Northern Elevator Ltd., Scarborough (Ontario), Canada	100.00
ThyssenKrupp Elevator Inc., San Juan, Puerto Rico	100.00
ThyssenKrupp Elevadores S.A., Buenos Aires, Argentina	100.00
ThyssenKrupp Elevadores S.A., São Paulo, Brazil	100.00
ThyssenKrupp Elevadores S.A., Santiago de Chile, Chile	100.00
ThyssenKrupp Elevadores S.A., Guatemala City, Guatemala	100.00
ThyssenKrupp Elevadores S.A., Bogotá, Columbia	100.00
ThyssenKrupp Elevadores S.A. de C.V., Mexico City, Mexico	100.00
ThyssenKrupp Elevadores S.A., Panama City, Panama	100.00
ThyssenKrupp Elevadores S.R.L., Asunción, Paraguay	100.00
ThyssenKrupp Elevator S.A., Lima, Peru	100.00
ThyssenKrupp Elevadores S.R.L., Montevideo, Uruguay	100.00
ThyssenKrupp Elevadores C.A., Caracas, Venezuela	100.00
Business unit Asia/Pacific	
ThyssenKrupp Elevator Asia Pacific Ltd., Hong Kong	100.00
ThyssenKrupp Dongyang Elevator Co. Ltd., Seoul, South Korea	75.00
ThyssenKrupp Elevators (Shanghai) Co. Ltd., Shanghai, PR China	100.00
Thyssen Elevators Co., Ltd., Zhongshan, PR China	100.00
ThyssenKrupp Elevator & Escalator (Shanghai) Co. Ltd., Shanghai, PR China	100.00
ThyssenKrupp Elevator (India) Pvt. Ltd., New Delhi, India	100.00
ThyssenKrupp Elevator (BD) Pvt. Ltd., Dhaka, Bangladesh	100.00
ThyssenKrupp Elevator (HK) Ltd., Hong Kong	100.00
ThyssenKrupp Elevator Malaysia Sdn. Bhd., Selangor, Malaysia	100.00
ThyssenKrupp Elevator (Singapore) Pte. Ltd., Singapore	100.00
ThyssenKrupp Elevator (Thailand) Co. Ltd., Bangkok, Thailand	100.00
ThyssenKrupp Elevator Vietnam Co. Ltd., Hanoi, Vietnam	100.00
P.T. ThyssenKrupp Elevator Indonesia, Jakarta, Indonesia	100.00
Sun Rhine Enterprises Ltd., Taipei, Taiwan	100.00
ThyssenKrupp Elevator Australia Pty. Ltd., Sydney, Australia	100.00
ThyssenKrupp Elevator Queensland Pty. Ltd., Melbourne, Australia	100.00
ThyssenKrupp Elevator New Zealand Pty. Ltd., Auckland, New Zealand	100.00

Major subsidiaries and shareholdings

HOLDING COMPANY: THYSSENKRUPP ELEVATOR AG (as at September 30, 2007)

Business unit Escalators/Passenger Boarding Bridges	Shareholding in %
ThyssenKrupp Elevator (ES/PBB) Ltd., Staines, United Kingdom	100.00
ThyssenKrupp Fahrtreppen GmbH, Hamburg, Germany	100.00
ThyssenKrupp Norte S.A., Mieres (Asturias), Spain	100.00
ThyssenKrupp Airport Systems S.A., Mieres (Asturias), Spain	100.00
ThyssenKrupp Airport Systems Inc., Fort Worth (Texas), USA	100.00
ThyssenKrupp Airport Systems Co. (Zhongshan) Ltd., Guangdong, PR China	100.00
ThyssenKrupp Escalator Co. China Ltd., Guangdong, PR China	100.00
Business unit Accessibility	
ThyssenKrupp Accessibility Holding GmbH, Essen, Germany	100.00
ThyssenKrupp Access Corp., Grandview (Missouri), USA	100.00
ThyssenKrupp Access Manufacturing, LLC, Delaware, USA	100.00
ThyssenKrupp Accessibility B.V., Krimpen a.d.I., Netherlands	100.00
ThyssenKrupp Treppenlifte GmbH, Neuss, Germany	100.00
ThyssenKrupp Monoliften B.V., Krimpen a.d.I., Netherlands	100.00
ThyssenKrupp Monolift N.V., Mariakerke, Belgium	100.00
ThyssenKrupp Monolift S.A.S., Gennevilliers, France	100.00
ThyssenKrupp Accesibilidad S.L., Madrid, Spain	100.00
ThyssenKrupp Acessibilidades, Unipessoal, Lda., Sintra, Portugal	100.00
ThyssenKrupp Monolift AB, Järfalla, Sweden	100.00
ThyssenKrupp Monolift AS, Oslo, Norway	100.00
ThyssenKrupp Access Ltd., Stockton-on-Tees, United Kingdom	100.00
ThyssenKrupp Ceteco S.r.l., Pisa, Italy	100.00

Contact

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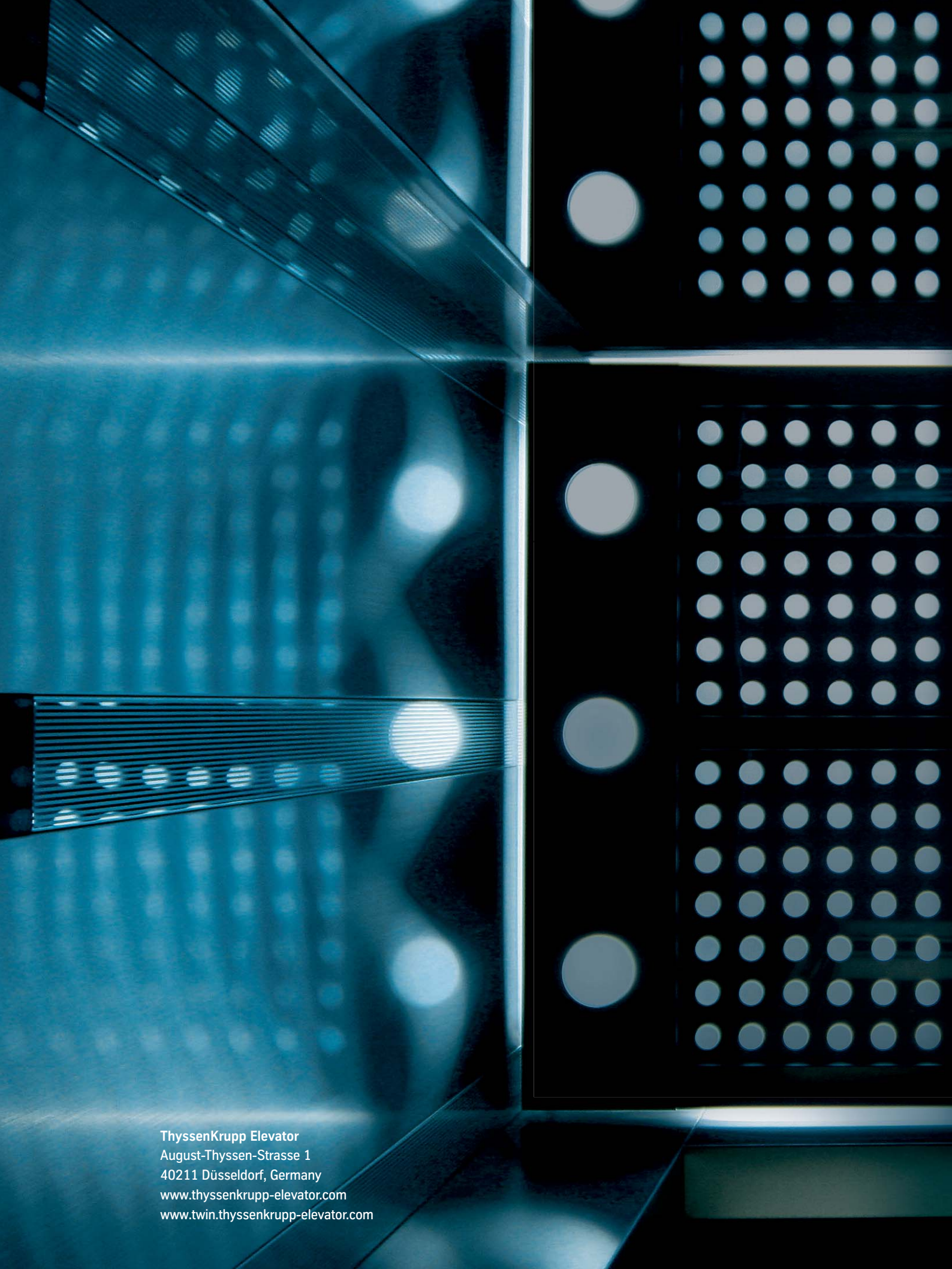
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www.thyssenkrupp-elevator.com
www.twin.thyssenkrupp-elevator.com

This report is available in German and English;
both versions can also be downloaded from
the internet.

On request, we would be pleased to send you
further copies of the report free of charge.

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