Johannes M Dietsch
ThyssenKrupp
Allee 1 Essen,
45143 Germany

20/02/2019

Dear Mr. Dietsch,

Re: investor support for Science Based Targets and complementary energy commitments

As institutional investors representing over $1 trillion in assets under management, we are writing to you about the importance of setting credible and robust targets, in order to reduce your greenhouse gas (GHG) emissions. We wish to invest in environmentally and financially sustainable companies that are prepared for and contributing to the low-carbon economy.

Companies are facing increasing pressure to disclose and manage climate-related risks and opportunities following the Paris Agreement and the work of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD).

The number of companies who are now committed to taking strong climate action through the We Mean Business coalition 'Take Action' platform represents 20% of the global economy.

In this context, we are pleased to see the progress thyssenkrupp AG has made on iincreasing energy efficiency by 253GWh, reducing emissions by 80,000 tons of GHG emissions, and your plans to pursue further efficiency gains of 100GWh in the 2018/2019 year.

We are writing to suggest that you build on this good progress by committing to set a science-based target to reduce your GHG emissions in line with the Paris Agreement, and by making complementary clean energy commitments.

The science-based target initiative provides a methodology that helps companies to align their emissions with climate science and the international climate goal(s) as set forth by the Paris-agreement. As such, science-based target setting is a strategic tool to help inform company decision-making and resource allocation, drive innovation and improve competitive advantage. Over 515 companies including United Technologies Corporation have already committed through the Science Based Targets initiative (sciencebasedtargets.org) to set emissions reduction targets that will bring them in line with a 'below 2°C' scenario.

Meanwhile, clean energy and transport commitments can help to cost-effectively reduce your GHG emissions and deliver on a science-based target. We encourage corporate commitments to: source 100% renewable electricity through RE100 (164 companies committed), increase energy productivity through EP100 (39 companies committed) and/or promote the uptake of electric vehicles through EV100 (31 companies committed). Any one of these initiatives, led by The Climate Group, as well as setting science-based targets, would enable thyssenkrupp AG to publicly showcase your climate leadership.

Thank you for your time and consideration of these proposals. We would be delighted to see thyssenkrupp AG set ambitious targets and secure its place as a leader in the low-carbon transition.

Please contact ShareAction, the responsible investment organisation that coordinates this investor group (the Investor Decarbonisation Initiative) to discuss these proposals. ShareAction can also arrange introductions to the relevant organisations coordinating these corporate leadership programmes.

Please send your response to Sonia Hierzig, sonia.hierzig@shareaction.org / ShareAction, 16 Crucifix Lane, London, SE1 3JW, UK.

Signatories:

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Eline Lundgren, Chairman / Employee Representative
René le Clercq, Chairman / Employer Representative
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Catherine Howarth
CEO
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Aargauische Pensionskasse (APK)

Bernische Lehrerversicherungskasse

Caisse de pensions de l'Etat de Vaud (CPEV)

Caisse de pensions ECA-RP

Caisse de Prévoyance de l'Etat de Genève (CPEG)

Caisse de Prévoyance des Interprètes de Conférence (CPIC)

Caisse intercommunale de pensions (CIP)

CAP Prévoyance

CCAP Caisse Cantonale d'Assurance Populaire

CIEPP - Caisse Inter-Entreprises de Prévoyance Professionnelle

Etablissement Cantonal d'Assurance (ECA VAUD)

Retraites Populaires

Stiftung Abendrot

Terre des Hommes

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Fondation de prévoyance du Groupe BNP PARIBAS en Suisse

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prévoyance.ne

Profelia Fondation de prévoyance

Prosperita Stiftung für die berufliche Vorsorge