

EMBARGOED UNTIL 10 am EST

thyssenkrupp Elevator

July 1, 2019

Page 1/3

thyssenkrupp continues expanding by acquiring O'Keefe Elevator Company in the US

- This is the second distributor acquisition for thyssenkrupp Elevator in the past months, strengthening its presence and position within the U.S. market
- The US market with over 1 million installed elevators is one of the most vibrant in the global industry

thyssenkrupp Elevator continues its growth course by acquiring O'Keefe Elevator, the largest full-service elevator company serving Nebraska and Iowa. The Omaha-based company, which has been led by three generations of O'Keefe family members for 100 years, has more than 120 employees and has been thyssenkrupp Elevator's exclusive distributor in Nebraska and Iowa dating back to 1947.

"thyssenkrupp Elevator has had a great year so far and we're looking forward to continual growth, both by acquisitions and organically. Our new products, improved service offers and our obsession with customer satisfaction support our profitable growth strategy," said Peter Walker, CEO of thyssenkrupp Elevator. "We're investing in our North America business not only with the recent acquisitions, but also by building the tallest elevator test tower in the U.S., which is part of our new North American headquarters in Atlanta."

Founded by Denis O'Keefe Sr. in 1919, O'Keefe Elevator Company, Inc. has established an extensive footprint in Nebraska and Iowa with branch offices located throughout these two states. A few prominent installations include First National Bank Tower, Union Pacific Headquarters, Principal Financial, Creighton University, University of Nebraska and Midtown Crossing. Key modernization projects include Woodmen Tower, Kiewit Plaza, Hotel Fort Des Moines, Methodist Health Systems, Wells Fargo, US Bank and University of Nebraska Medical Center.

"We have had a very close relationship with O'Keefe Elevator for many years and are excited to make one of our most trusted distributors an official part of our thyssenkrupp family," said Steve Wedge, Interim CEO and CFO of thyssenkrupp Elevator Americas. "O'Keefe's commitment to the Nebraska-Iowa region is second to none, and we look forward to building on that successful foundation together."

“thyssenkrupp and O’Keefe have together redefined elevator excellence in Nebraska and Iowa for generations, and we are thrilled to further strengthen that partnership and continue to provide the best elevator products and services as one united team,” said Dennis Wychulis, Chairman of the Board and CEO of O’Keefe Elevator Company.

With the acquisition, thyssenkrupp Elevator continues its growth course and expansion of its products and technologies in North America. This is the second acquisition for thyssenkrupp Elevator in the U.S. in the past months. On May 31, 2019, thyssenkrupp announced it would be acquiring Nashville Machine Elevator and integrating it into thyssenkrupp as one of its branches in the Southeast.

In the past year, thyssenkrupp Elevator North America has further announced it would be building the tallest elevator test tower in the U.S. as part of its new North American headquarters in Atlanta. Approximately 10 miles from the site of the new headquarters, the first TWIN elevator system in North America is now available for use at the Coda building at Tech Square. The state-of-the-art elevator system, which features two cars operating independently in one shaft, will also be prominently featured at 50 Hudson Yards – set to become the fourth largest commercial office building in Manhattan at more than 1,000 feet when it is completed in 2022.

Last September, thyssenkrupp was named the official vertical transportation provider of Hudson Yards, which is the largest private real estate development in U.S. history and the largest development in New York City since Rockefeller Center.

Meanwhile, thyssenkrupp’s groundbreaking ropeless and sideways-moving elevator, MULTI, achieved innovation and sustainability milestones, winning the 2018 Innovation Award at the Council for Tall Buildings and Urban Habitat’s first annual Tall + Urban Innovation Conference, as well as winning the Alliance to Save Energy’s Innovative Star of Energy Efficiency Award in the Built Environment category.

Press images of [O’Keefe](#) and of [thyssenkrupp Elevator’s US business](#) can be found below the hyperlinks.

About us:July 1, 2019
Page 3/3**thyssenkrupp Elevator**

thyssenkrupp Elevator brings together the Group's global activities in passenger transportation systems. With sales of €7.6 billion in fiscal 2017/2018 and customers in 150 countries, thyssenkrupp Elevator built its position as one of the world's leading elevator companies from scratch in a mere 40 years' time applying thyssenkrupp unique engineering capabilities. With more than 50,000 highly skilled employees, the company offers smart and innovative products and services designed to meet customers' individual requirements. The portfolio includes passenger and freight elevators, escalators and moving walks, passenger boarding bridges, stair and platform lifts as well as tailored service solutions for all products. Over 1,000 locations around the world provide an extensive sales and service network to guarantee closeness to customers.

thyssenkrupp

thyssenkrupp is a technology group with traditional strengths in materials. Over 160,000 employees in 78 countries work with passion and technological know-how to develop high-quality products and intelligent industrial processes and services for sustainable progress. Their skills and commitment are the basis of our success. In fiscal year 2017/2018 thyssenkrupp generated sales of €42.7 billion.

Together with our customers we develop competitive solutions for future challenges in their respective industries. With our engineering expertise we enable our customers to gain an edge in the global market and manufacture innovative products in a cost- and resource-friendly way. Our technologies and innovations are the key to meeting diverse customer and market requirements around the world, growing on the markets of the future, and generating strong and stable earnings, cash flows and value growth.

Press Contacts

Dennis Van Milligen
Communications Specialist
thyssenkrupp Elevator Americas
Tel: +1 312 525 3190
E-Mail: dennis.vanmilligen@thyssenkrupp.com

Dr. Jasmin Fischer
Head of Media Relations
thyssenkrupp Elevator AG
Tel: +49 201 844-563054
E-Mail: jasmin.fischer@thyssenkrupp.com
Web: www.thyssenkrupp-elevator.com

People shaping cities blog: www.urban-hub.com
Company blog: www.engineered.thyssenkrupp.com
Read more about Hudson Yards on our Urban Hub blog:
<http://www.urban-hub.com/cities/new-york-city-finds-room-to-grow-in-hudson-yards/>

thyssenkrupp Elevator AG, thyssenkrupp Allee 1, 45143 Essen, Germany
P: +49 201 844 - 0, F: +49 201 844 - 536000, info.elevator@thyssenkrupp.com, www.thyssenkrupp-elevator.com
Chairman of the Supervisory Board: Guido Kerkhoff, Executive Board: Peter Walker (Chairman), Ercan Keles, Dr. Detlef Hunsdiek
Company domicile: Düsseldorf, Commercial register: Düsseldorf HR B 47444