
Press Release

12|16|2020

Page 1/4

thyssenkrupp Elevator with promising start as independent elevator company

- Sales FX-adjusted slightly up to prior-year
- Stable profitability driven by positive development in North America and China

Despite the impact of the global corona pandemic, thyssenkrupp Elevator has demonstrated its fundamental resilience. Due to its strong focus on its stable services business driven by the digital transformation, the company's global footprint, a dedicated management team and a highly motivated employee workforce, the firm has found ways to continue working under difficult conditions – ensuring ongoing mobility in buildings, especially for crucial infrastructures such as health facilities and public buildings.

With **sales of €7,915m for FY19/20**, ending September 30, 2020, the company has been above prior-year level despite the negative effects from the ongoing pandemic (FY18/19: €7,961m; +1%, FX-adjusted). **Profitability was slightly up in FY19/20** compared to last Fiscal Year driven by a positive development in North America and China as well as tight management of standalone cost buildup, partially offset by pandemic-related negative effects.

“TK Elevator has had a good start on its value creation journey as an independent, leading elevator company. We have proven our resilient business with a strong performance in attractive markets. We continued to build upon our strategy despite the worldwide effects from the corona pandemic thanks to 50,000 dedicated and motivated colleagues”, said Peter Walker, CEO of thyssenkrupp Elevator. “Now is the time to further strengthen our market position, leveraging our unique service portfolio being at the heart of our business. With our recent announcement of expanding our digital platform MAX we have an excellent position to drive the industry and make digitally enhanced products and services the new normal”,

FY19/20 highlights:

In [January 2020](#), the company provided 234 elevators and escalators to the new China metro line in Luoyang.

Also in [January 2020](#), thyssenkrupp Elevator announced the installation of its longest iwalk escalator ever produced. At Perth airport in Australia, two of the four cutting-edge moving walks on a new Skybridge will extend 92m with a total capacity of transporting 7,300 passengers per hour.

In [February 2020](#), thyssenkrupp Elevator launched its global spare parts strategy with the inauguration of its first Smart Data technological warehouse in Madrid. The new state-of-the-art warehouse in Spain reduces waiting times for elevator spare parts by 20% and saves 10% of all trips by service technicians.

The completion of the construction of the highest test tower in the Western Hemisphere was announced by the company in [May 2020](#). The test tower is part of thyssenkrupp Elevator's new North American headquarters at The Battery Atlanta, which is on schedule for completion in 2021.

In [June 2020](#), the company highlighted its innovative solutions supporting a more comfortable and secure mobility experience during the pandemic: To ensure peace of mind for passengers, the company is focusing on three pillars: hygiene technologies, social distancing, and touchless technologies to prevent infection in elevators and escalators in public places. Many of the resulting innovations will remain relevant even after the pandemic.

Also in [June](#), thyssenkrupp Elevator donated its cloud-based digital platform MAX to hospitals in Brazil, France, and the US to ensure mobility in crucial places.

In [August 2020](#), thyssenkrupp Elevator announced that it is a stand-alone company now that the change of ownership has been completed. All relevant regulatory authorities have given their unconditional approval of the acquisition by a consortium led by Advent International and Cinven. Together with the new owners as strategic and financial partners, thyssenkrupp Elevator will be able to continue with its ambitious plans to further expand its strong market positioning and technology leadership.

India's largest convention and exhibition complex in Dwarka, New Delhi, was equipped with 96 elevators and escalators in [September 2020](#).

The installation of thyssenkrupp Elevators unique TWIN elevator system at the National Bank of Kuwait head office was announced in [October 2020](#).

In [December 2020](#), the company stated that it has acquired a full stake in its joint venture partner in the US, Braun ThyssenKrupp Elevator, LLC. Terms of the deal were not disclosed. Sixty-eight employees work at Braun ThyssenKrupp Elevator across its two Wisconsin locations in the Madison and Milwaukee areas. Braun ThyssenKrupp Elevator, formerly Braun Elevator, has been a fixture in the Wisconsin elevator service industry for more than 60 years.

Also in [December](#), thyssenkrupp Elevator has been recognized for leadership in corporate sustainability by global environmental non-profit CDP (Carbon Disclosure Project). The organization placed thyssenkrupp Elevator on its prestigious 'A List' for tackling climate change. Therewith, the company was recognized for its actions to cut emissions, mitigate climate risks and develop the low-carbon economy.

Just a [couple of days ago](#), thyssenkrupp Elevator announced to integrate its cloud-based digital platform MAX into all kinds of new elevator and escalator systems, thereby creating more reliable and faster urban transportation worldwide.

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With customers in over 100 countries served by 50,000 employees, thyssenkrupp Elevator achieved sales of around €8 billion in the fiscal year 2019/2020. Over 1,000 locations around the world provide an extensive network that guarantees closeness to customers. After building its position as one of the world's leading elevator companies in a mere 40 years' time, thyssenkrupp Elevator became an independent company in August 2020. The company's most important business line is its service business, with approximately 1.4 million units under maintenance and over 24,000 service technicians globally. The product portfolio covers commodity elevators for residential and commercial buildings to cutting-edge, highly customized solutions for state-of-the-art. In addition, it also consists of escalators and moving walks, passenger boarding bridges, stair and platform lifts, as well as tailored service solutions such as MAX, the industry's first cloud-based digitally enhanced maintenance solution – thus covering a broad spectrum of urban mobility.