

Kevin Lavallee takes over as CEO of thyssenkrupp Elevator North America

- A renowned elevator expert with an extensive global leadership background, Lavallee brings nearly 30 years of industry experience to the role
- Lavallee follows Interim CEO Steve Wedge, who will return to his full-time duties as Chief Financial Officer for thyssenkrupp Elevator North America

ALPHARETTA, GEORGIA (October 1, 2019) – thyssenkrupp Elevator is proud to announce that Kevin Lavallee has assumed the role of Chief Executive Officer for thyssenkrupp Elevator North America. Lavallee is a highly respected elevator industry executive and follows Interim CEO, Steve Wedge, who transitions back to his role as Chief Financial Officer.

Accounting for more than one-third of the group's total global revenue, North America and its 11,000 employees are a key pillar for thyssenkrupp Elevator.

“North America is our most profitable business unit, and the region has great potential for strong, sustainable growth,” said Peter Walker, CEO of thyssenkrupp Elevator. “I am confident that Kevin will not only help build on the strong foundation that has been established in North America, but will also help bring the region to a next level of success.”

Lavallee spent most of his career serving in roles of increasing responsibility within thyssenkrupp Elevator starting in the early 1990s when he worked for Canada-based Northern Elevator, which was acquired by thyssenkrupp. Between 2000 and 2011, Lavallee served as President for thyssenkrupp Elevator in Canada, Australia and the United States (New England Region), respectively.

After pursuing an opportunity outside the elevator industry, Lavallee returned in 2019 as the Global Head of Field for thyssenkrupp Elevator, where he has field operations oversight over 50,000 employees in 65 countries. Lavallee will continue in this role in addition to his responsibilities as CEO North America.

“thyssenkrupp has always held a very special place for me, and I feel very blessed to return to an organization that has meant so much to me and my family for so many years,” said Lavallee.

Among his many accomplishments previously at thyssenkrupp Elevator, Lavallee was instrumental in the acquisition of Dover Elevator, the largest acquisition in thyssenkrupp Elevator history, while also nearly tripling sales in Canada.

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

Lavallee will be based out of thyssenkrupp Elevator's new North American headquarters in Atlanta. In July 2018, thyssenkrupp announced it would be building a new North American headquarters next to The Battery Atlanta. The three-building complex will include a 420-foot-tall Innovation and Qualification Center, which will be home to the tallest elevator test tower in the Western Hemisphere.

"I'm a builder at heart – from construction sites to teams to businesses, I love getting in on the ground floor to build something better and stronger than what previously existed," continued Lavallee. "thyssenkrupp Elevator has established a strong foundation in North America, but we can do even better. We are poised to revolutionize an industry that has been stagnant for far too long, and I cannot wait to roll my sleeves up and dive in."

About us:

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 Contact:

Dennis Van Milligen

Communications Specialist

thyssenkrupp Elevator North America

Tel: +1 312 525 3190

E-Mail: dennis.vanmilligen@thyssenkrupp.com

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

Web: www.thyssenkruppelevator.com

October 1, 2019

Page 3/3

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

www.urban-hub.com