December 17, 2018

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: **500470/890144**

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: **TATASTEEL/TATASTEELPP**

Dear Madam, Sirs,

Sub: Press Release

Please find enclosed the press release titled **"thyssenkrupp and Tata Steel announce executive leadership for the planned Joint Venture"**

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you.

Yours faithfully
Tata Steel Limited

Parvatheesam K.
Company Secretary

Encl: As above

PRESS RELEASE

December 17, 2018

thyssenkrupp and Tata Steel announce executive leadership for the planned Joint Venture

Tata Steel and thyssenkrupp have today decided on the members of the future Management Board for the planned European steel Joint Venture between the two companies.

Tata Steel and thyssenkrupp AG signed definitive agreements in June 2018 to combine their European steel businesses in a 50/50 Joint Venture. The proposed new company, to be named thyssenkrupp Tata Steel B.V., headquartered in Amsterdam area will be positioned as a leading pan-European high-quality flat steel producer with a strong focus on performance, quality and technology leadership. The Joint Venture is subject to merger control clearance in several jurisdictions, including in the European Union.

Andreas Goss, currently Chief Executive Officer (CEO) of thyssenkrupp's Steel division, will be the future Chief Executive Officer of the planned Joint Venture and chair the Management Board of thyssenkrupp Tata Steel B.V.. Hans Fischer, currently the CEO of Tata Steel Europe, will be the Deputy CEO & Chief Technology Officer of the Joint Venture. Sandip Biswas, currently the Group Executive Vice President Finance of Tata Steel Limited is the designated Chief Financial Officer while Premal Desai currently the Chief Financial Officer of thyssenkrupp Steel Europe will be the Chief Strategy Officer of the Joint Venture. Apart from the above appointments, it is planned to announce the next management level for the Joint Venture early in the new year. The Management Board and the future top leadership team will be responsible for the planning and execution of the post-merger integration and the long-term business strategy once the planned Joint Venture has received the necessary regulatory approvals and after closing.

T. V. Narendran, CEO and Managing Director of Tata Steel, said: "*I firmly believe that the designated Management Board has a strong combination of industry and leadership experience needed to ensure a successful and sustainable future for the proposed thyssenkrupp Tata Steel Joint Venture. This marks an important step forward in our preparations towards establishing the planned Joint Venture.*"

PRESS RELEASE

Guido Kerkhoff, CEO of thyssenkrupp said: "*The future Management Board is the right choice to build a strong number two European flat steel supplier. I am fully convinced that this Board will successfully lead the integration of the Joint Venture given their extensive technical and operational expertise as well as their broad intercultural experiences. They will optimally set-up the joint venture to address future challenges of the industry and meet the needs of the customers.*"

Both companies remain committed to constructive engagement with the European Commission as part of the ongoing regulatory review process. Both parties are working together to ensure the success of this transaction as soon as possible.

Until the completion of the Joint Venture process, thyssenkrupp Steel Europe and Tata Steel in Europe will continue to operate as separate companies and as competitors and the incumbent organisation of the respective companies will continue to operate as currently. The members of the designated Management Board will continue in their existing roles within their businesses until the formation of the Joint Venture post all regulatory approvals.

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