

TRADITIONAL COMPANY

150 Years Thyssen & Co. GmbH – a Company in the Change of Time

Thyssen & Co. GmbH

Every success story begins with an outstanding idea, coupled with determination and courage. August Thyssen had these qualities: He was a brilliant entrepreneur and industrial founder with great foresight and a willingness to take risks.

A time travel through 150 years

On April 1, 1871 he purchased a farm in Mülheim-Styrum, built a steel strip mill there and founded Thyssen Compagnie (Thyssen & Co.). In doing so he laid the foundations for today's industrial corporation in Mülheim an der Ruhr and, as is well known, wrote economic history. In 2021 Thyssen & Co. GmbH celebrates its 150th anniversary and has developed into a leading global service company. The IHK took this special anniversary as an opportunity to delve into the success story of the family-owned company with Michael Klein, CEO of the THYSSEN SCHACHTBAU corporation since 2008. He himself joined the company 34 years ago as a young business graduate and stayed on.

Before he took over the Group management, he was the managing director of a subsidiary for several years. Klein: "A rather unusual career path from the point of view of the younger generation". To the beginnings of Thyssen: Sinking shafts and exploratory drilling were the main areas of activity alongside work in horizontal mining. Later, the newly developed freezing technology was added, which made the Thyssen name known in the trade world. Due to increasing mining activities for the intended coal production, Schachtbau Thyssen GmbH was founded in 1919 with headquarters in Mülheim an der Ruhr. Its tasks: The execution of drilling and shaft sinking, the operation of mining ventures as well as the establishment of branches in Germany and abroad and the acquisition of or participation in companies with similar business purposes. Michael Klein: "Thyssen remained family-owned in the spirit of its founder, which was instrumental in the company's successful development."



When August Thyssen died in 1926, his son and other family members took over the helm. After the outbreak of World War II the company faced hard times. The entire assets of major stockholder Fritz Thyssen were seized and confiscated by the state. In 1950 Fritz Thyssen succeeded in repatriating the assets and Schachtbau Thyssen GmbH resumed its activities. In the years that followed the company focused increasingly on international mining activities. The establishment of a foreign organization was initiated as part of the internationalization process. Klein: "This ultimately led to the renaming of the company in 1970 as today's THYSSEN SCHACHTBAU GMBH." In Germany, the last shaft was sunk in 2000 in the Saar region. Today, with its technical know-how, the company is one of the leading specialist mining

companies in the world. The Group now consists of 24 companies and 11 branches in Germany and abroad and currently employs over 2,200 people. The company is still family-owned, with Claudio L. Count Zichy-Thyssen as Chairman of the Supervisory Board of THYSSEN SCHACHTBAU. In the large meeting room of the headquarters on Sandstrasse, the company's history is evident. Fritz Thyssen - painted in oil - has the room in his sights. The script for the continuation of the success story inspires optimism. Klein: "The goal is to continue to operate on the market with full commitment and success. Miners are used to mastering change and taking on new challenges."

Veronika Lühl, Deputy General Manager of the Essen Chamber of Industry and Commerce, and Michael Klein, Chairman of the Executive Board of THYSSEN SCHACHTBAU Corporation, at the awarding of the certificate



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