



LEADING IN PRODUCTION EFFICIENCY

# WELCOME

## DÜRR AKTIENGESELLSCHAFT

# ANNUAL GENERAL MEETING 2013

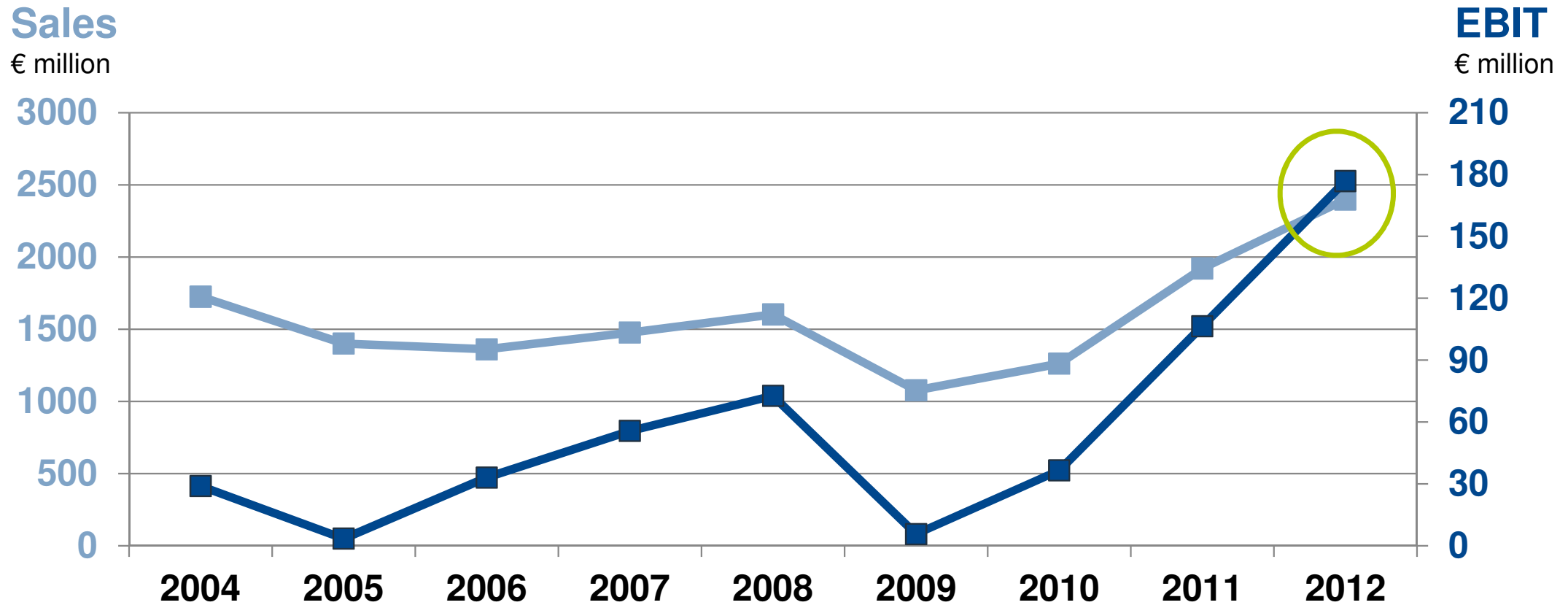
Bietigheim-Bissingen, April 26, 2013

[www.durr.com](http://www.durr.com)

# REPORT OF THE BOARD OF MANAGEMENT: AGENDA

1. Business development
2. Expansion of business location structure
3. Dürr share and dividend
4. Agenda
5. Innovations
6. Strategy
7. Outlook

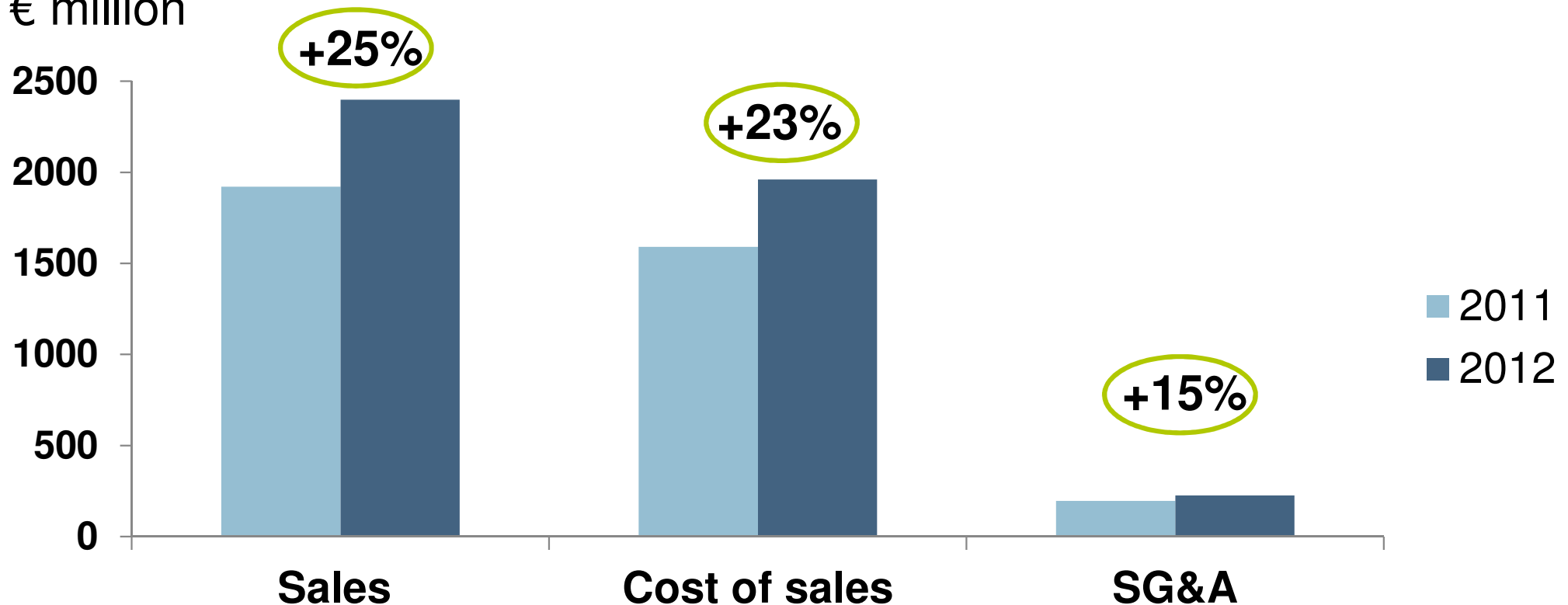
# RECORD SALES AND EARNINGS



# SALES INCREASED MORE STRONGLY THAN COSTS



€ million



# GROWTH DRIVERS

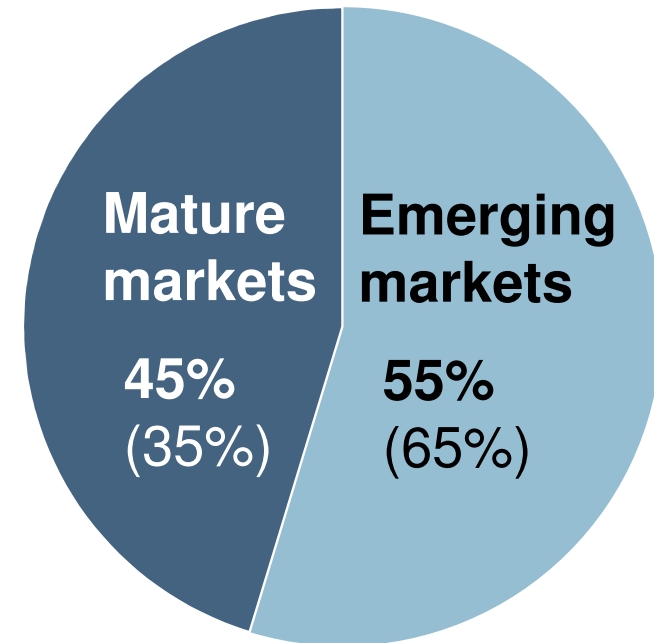


» Worldwide automobile production increased by 6% in 2012

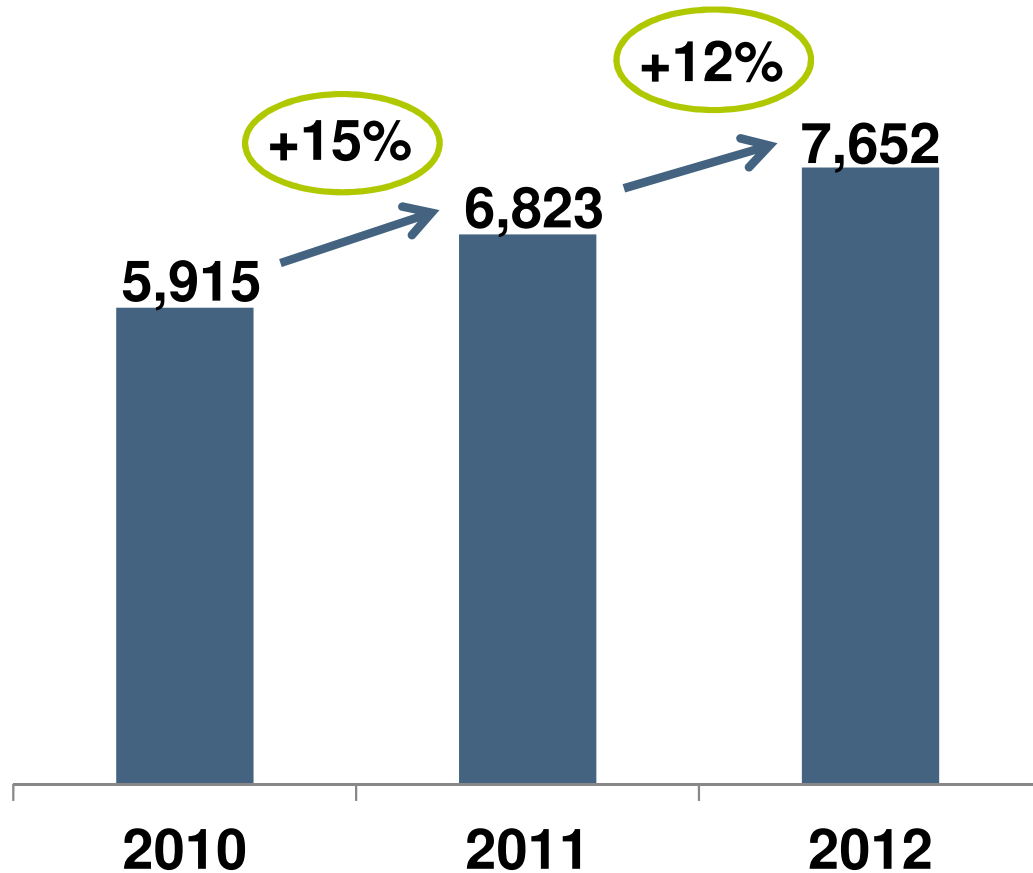
» Desire for individual mobility in the emerging markets

» Growing modernization capex in the automotive industry's mature markets

Incoming orders  
2012 (2011)



# MORE THAN 7,600 EMPLOYEES



# CAMPUS BIETIGHEIM: EXPANSION OF ROBOT ASSEMBLY





# SHANGHAI: 2 NEW SITES



Plant engineering (since 03/2012)



Mechanical engineering (as of mid-2013)



# SÃO PAULO: SCALE-UP FOR GROWING MARKET VOLUME

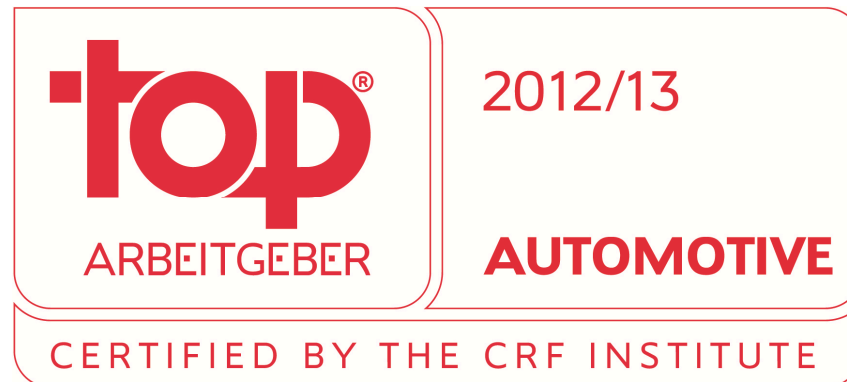
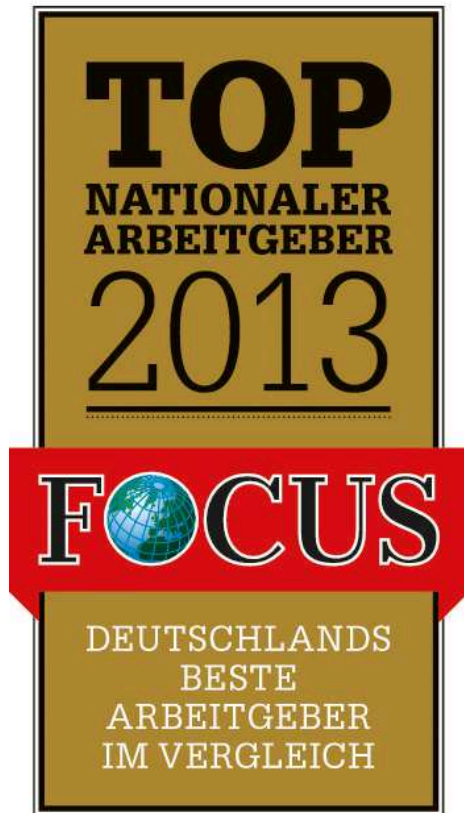


# QUERÉTARO: NEW SITE





# TOP EMPLOYER: CAPEX IN STAFF TRAINING

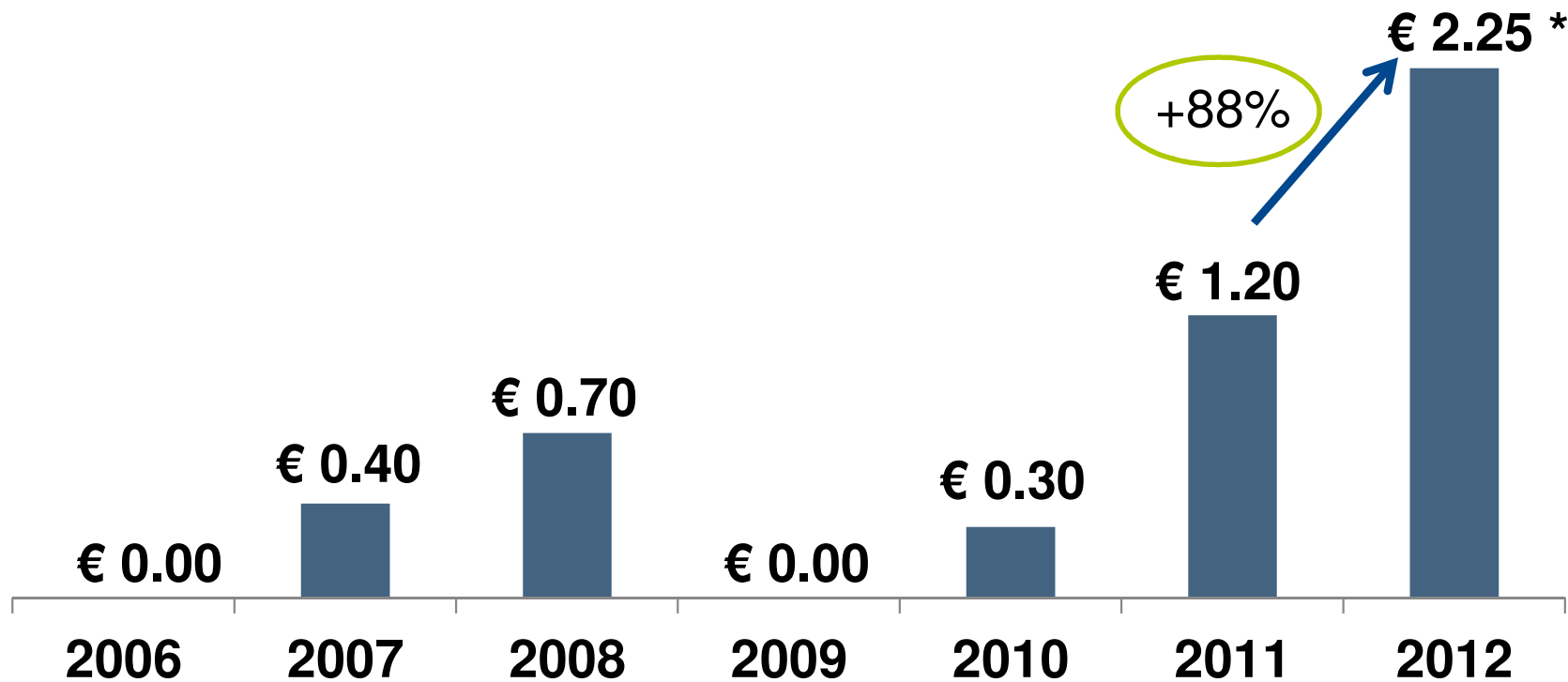


# SOLID FINANCIAL SITUATION



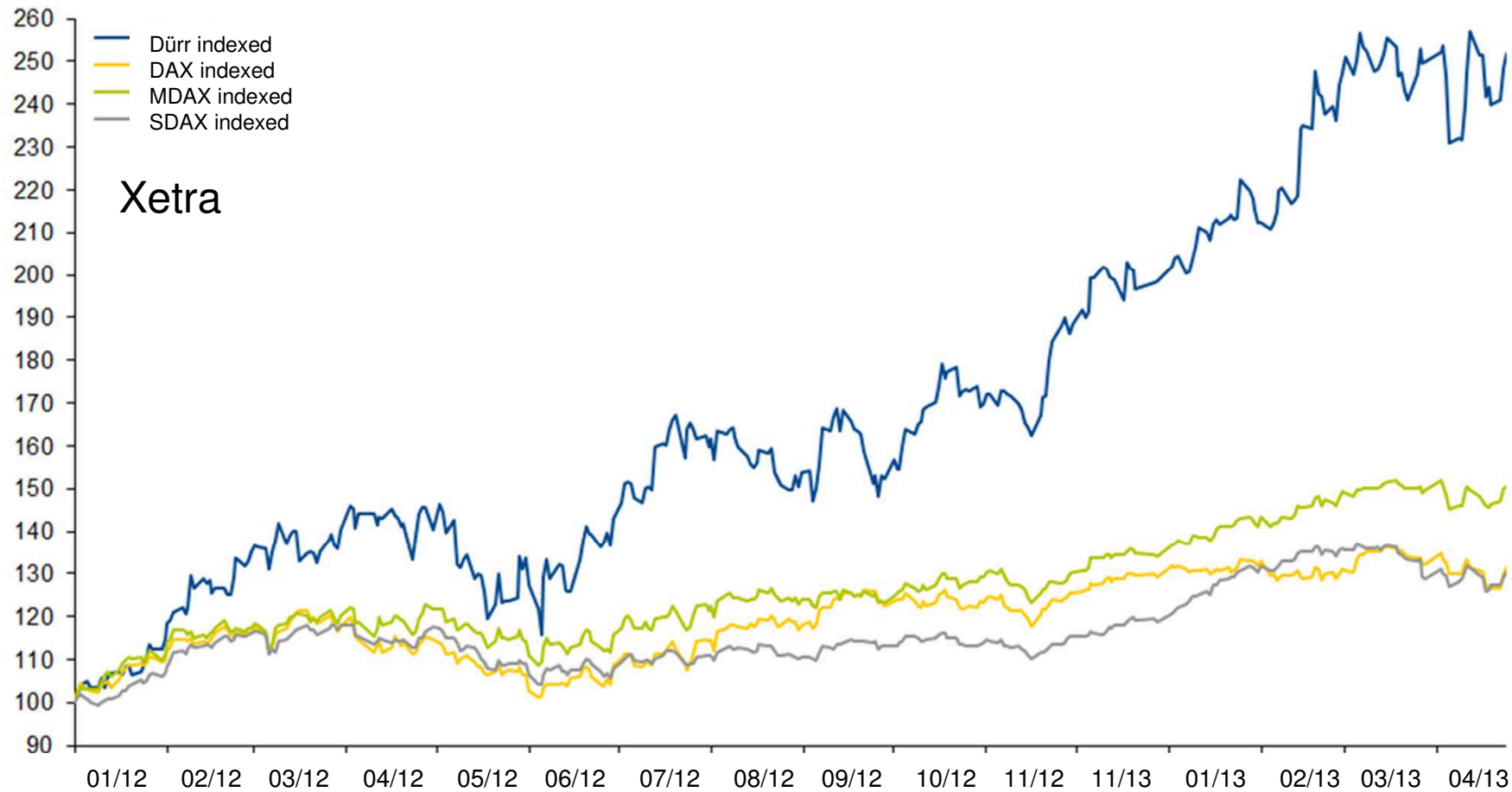
	2010	2011	2012	Δ in %
Cash (€ m)	252.3	298.6	349.3	+17.0
Net fin. status (€ m)	23.6	51.8	96.7	+86.7
Equity (€ m)	319.4	364.3	432.1	+18.6
Equity ratio (%)	26.3	21.9	23.9	+2.0 ppts
Cash flow (€ m)	55.4	127.9	117.6	-8.1
ROCE %	10.3	28.4	43.9	+15.5 ppts

# DIVIDEND: € 2.25 PER SHARE\*

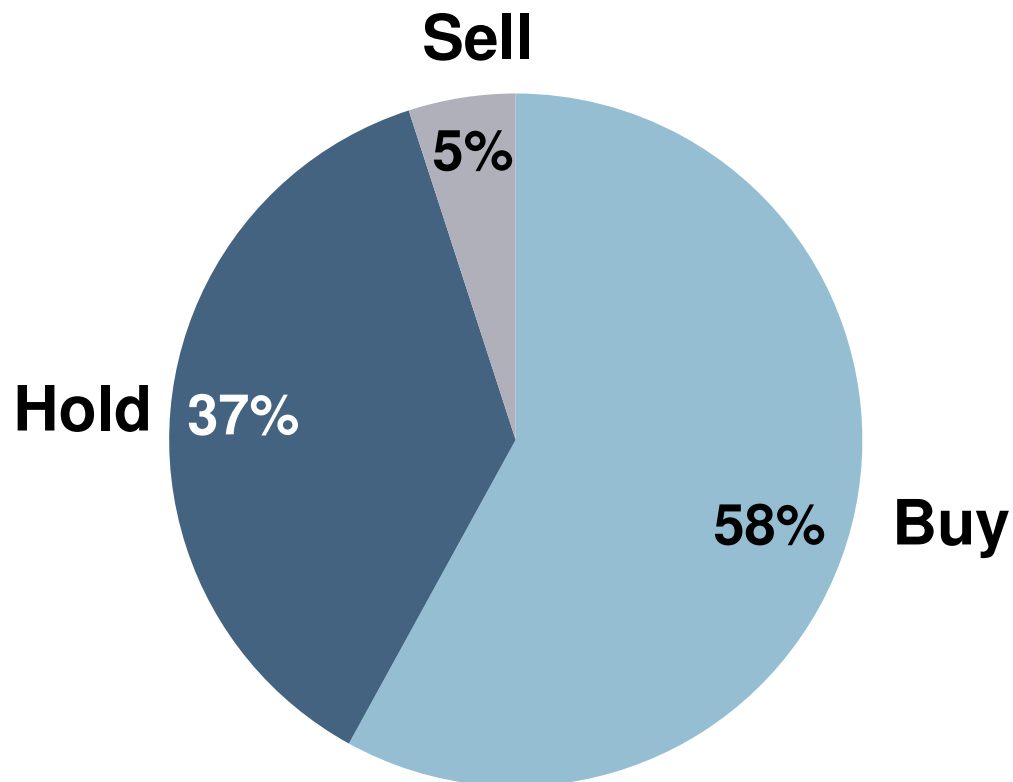


\* proposal

# SHARE PRICE DOUBLED IN 2012



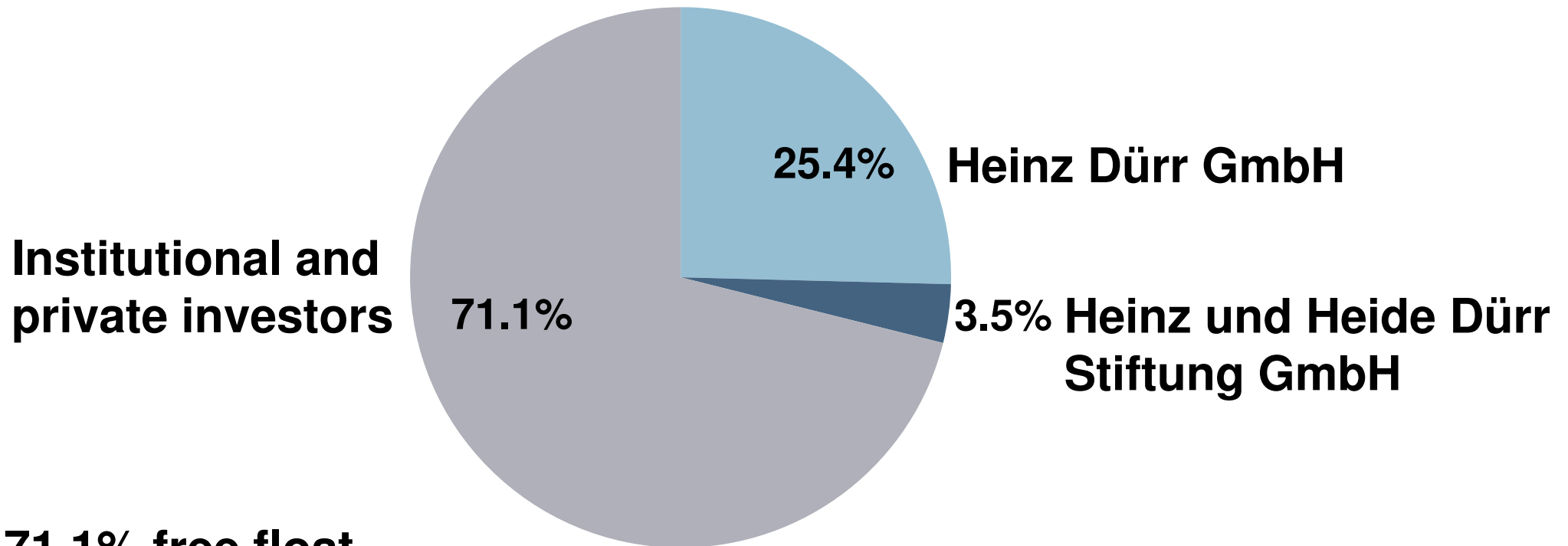
# MOST ANALYSTS RECOMMEND DÜRR AS A BUY



- » MDAX admission 03/2012
- » 19 equity analysts
- » € 91 average price target



# SHAREHOLDER STRUCTURE



» 71.1% free float

» 1% held by Dürr AG's Board of Management

# AGENDA ITEM 8: PROPOSAL OF BONUS SHARES

- » Bonus shares in a ratio of 1:1
- » Capital increase from company funds
- » Doubling of subscribed capital: from € 44.3 million to € 88.6 million
- » Equity unchanged at € 432.1 million
- » Number of shares held by each shareholder doubles
- » Share price will be halved on a calculational basis
- » New shares entitled to a dividend with retrospective effect as of 01/01/2013
- » Dürr share: enhanced liquidity, looks lower priced

# AGENDA ITEM 11: CONTROLLING AGREEMENT



» Controlling agreement between Dürr AG and Carl Schenck AG

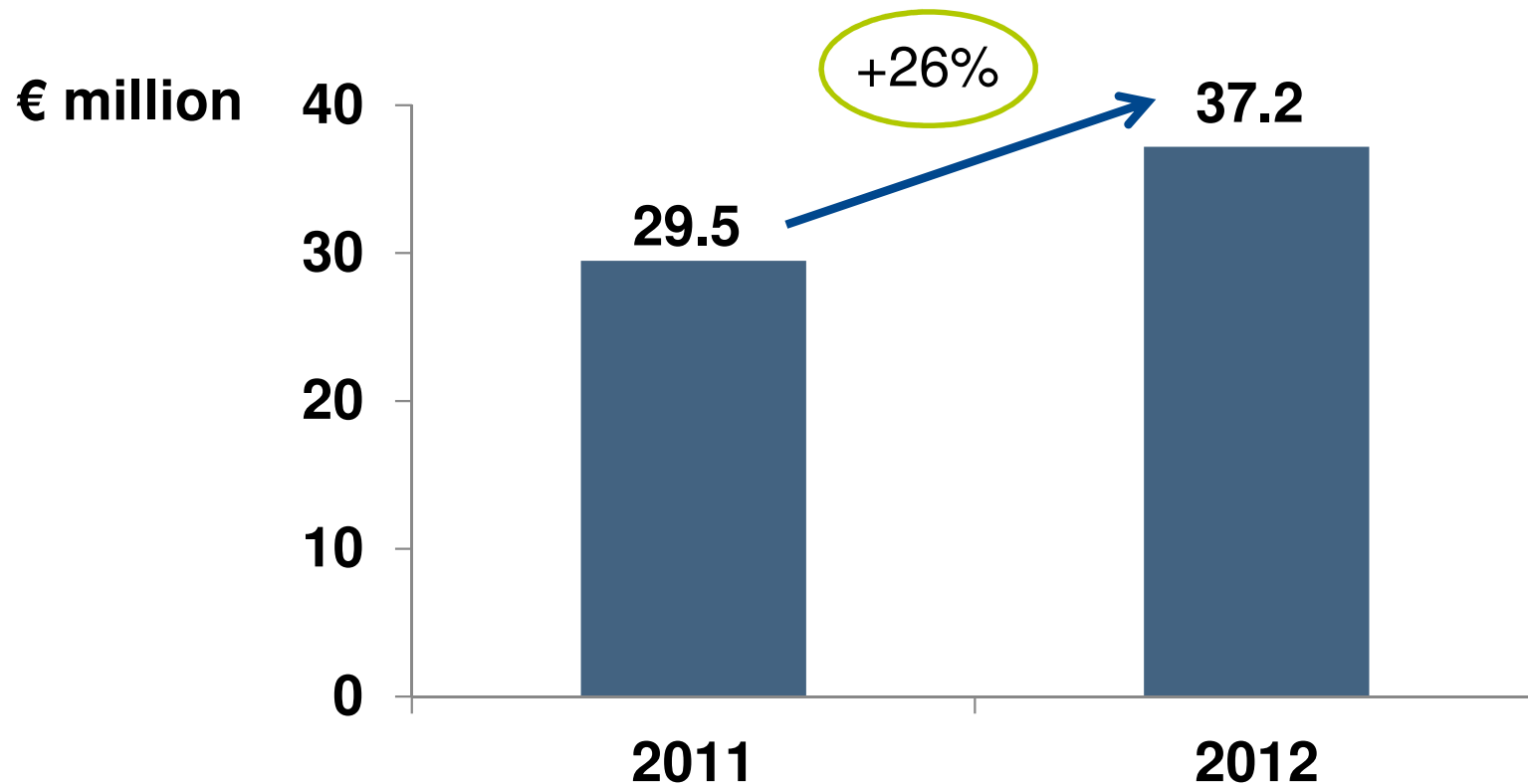
 Utilization of tax loss carry-forwards at Schenck

# GUIDED TOUR THROUGH ROBOT ASSEMBLY AFTER THE AGM



# LEADING IN PRODUCTION EFFICIENCY

## R&D expense significantly increased



# INNOVATION: PAINTING PROCESS



## **EcoReBooth: paint booth**

- » Based on **EcoDryScrubber** technology
- » 60% energy savings
- » Less space requirements
- » Increased flexibility

# INNOVATION: PAINT APPLICATION



## **EcoLCC2: color changer**

- » Only 10 seconds per color change
- » Lighter, more compact and precise
- » Minimum paint losses



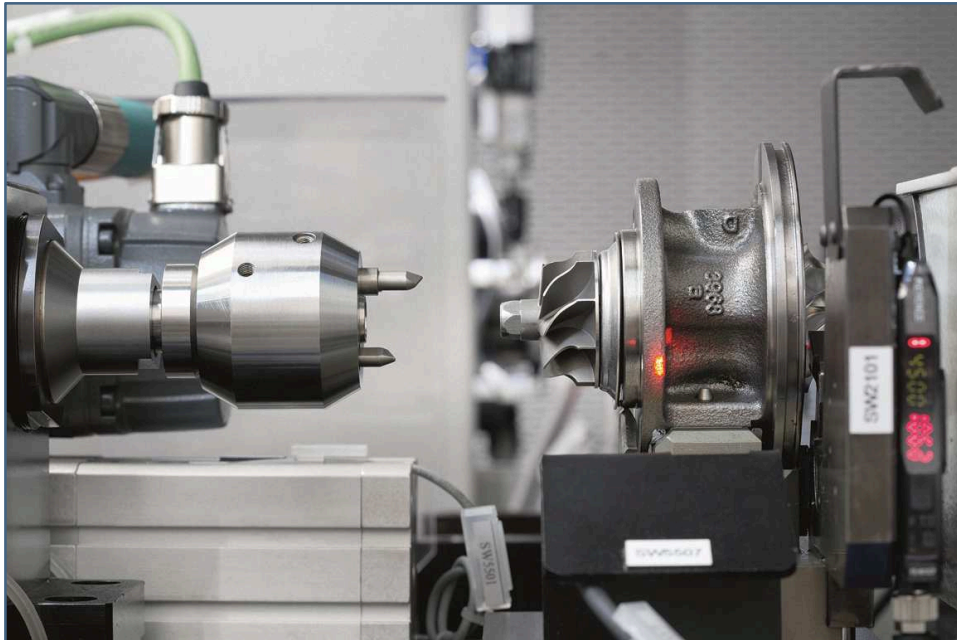
# INNOVATION: AIRCRAFT ASSEMBLY



## **EcoJig-TC: assembly equipment**

- » Handling of CFRP components
- » Temperature compensation

# INNOVATION: BALANCING SYSTEMS



## **Xento:** balancing machine

- » For turbocharger production
- » 270,000 rpm
- » 50% noise reduction

# INNOVATION: CLEANING SYSTEMS



## **EcoCLab: test lab**

- »» Compact lab for cleanliness analyses
- »» Integrated in the production line
- »» Results within a few minutes

# INNOVATION: ENVIRONMENTAL TECHNOLOGY



## **VAM RTO:** exhaust-air purification system

- » Exhaust-air purification in coal mines
- » Climate-damaging methane gas effectively removed
- » Process heat can be used for generating electricity

# STRATEGY “DÜRR 2015”



## Target figures

- » Sales: + 5 – 10%
- » EBIT margin: 7.0 – 7.5% in 2013
- » ROCE: 25 – 30% on a sustainable basis

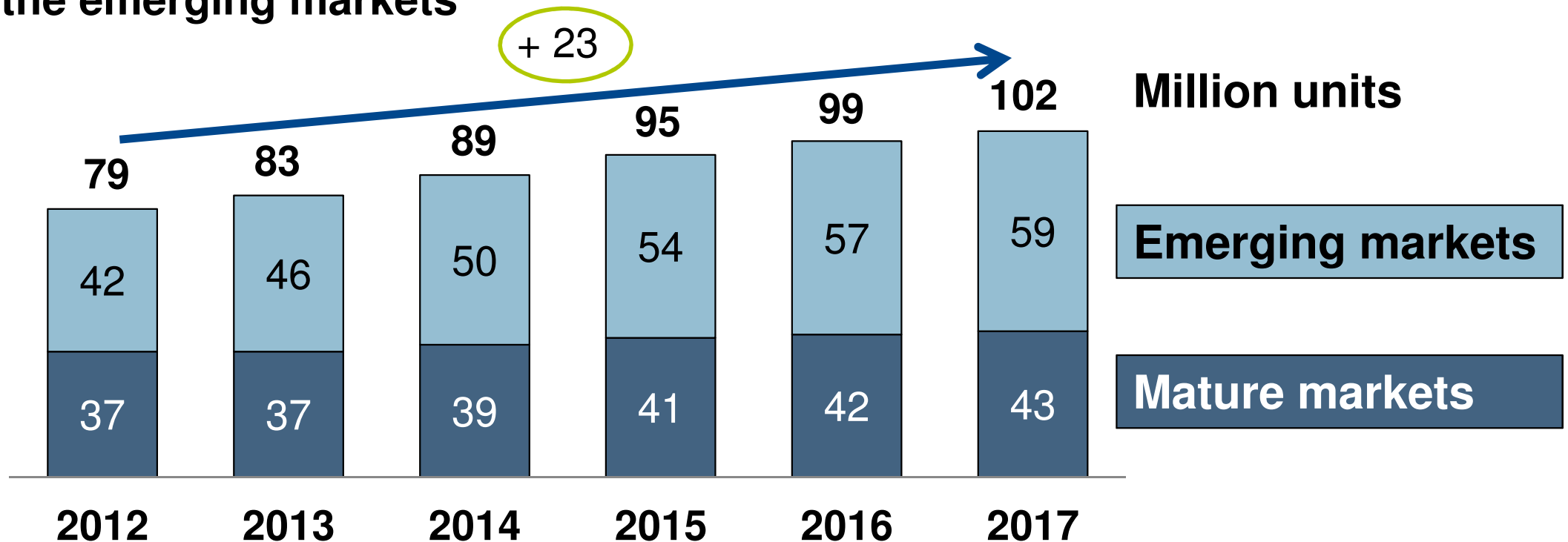
## Elements

- » Growth in core business
- » Process optimization
- » Expand business in environmental and energy efficiency technology

# “DÜRR 2015”: AUTOMOBILE PRODUCTION IS A GROWTH MARKET



**3/4 of the production increase until 2017 attributable to the emerging markets**

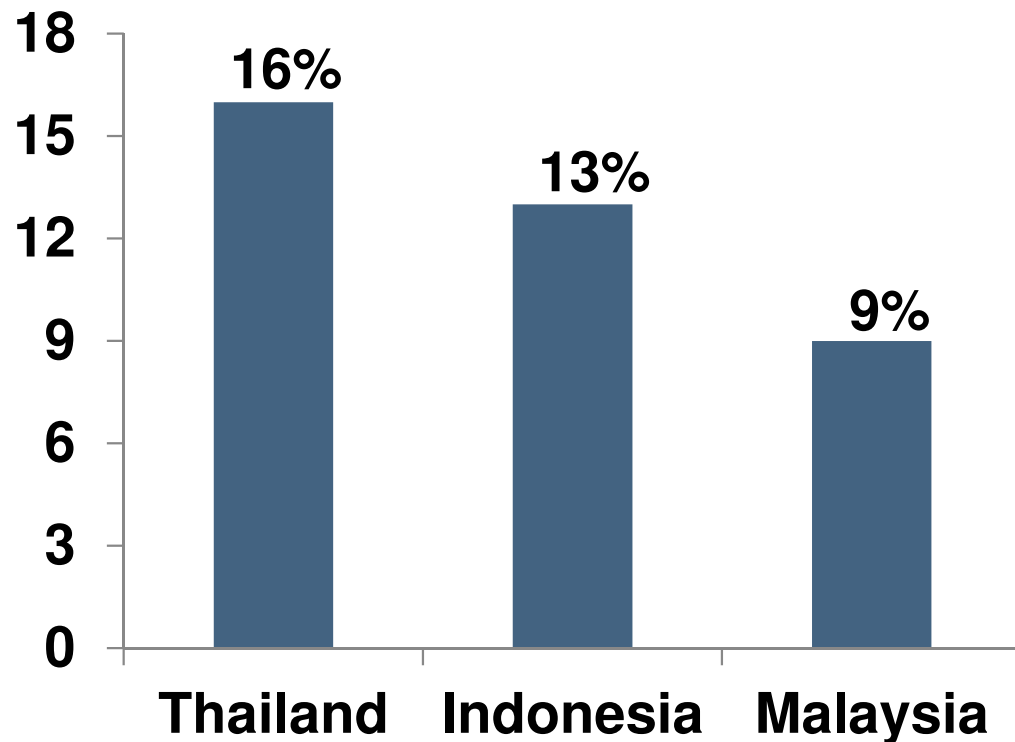




# NEW GROWTH MARKET: SOUTHEAST ASIA



Ø **automobile production growth until 2017 (forecast)**

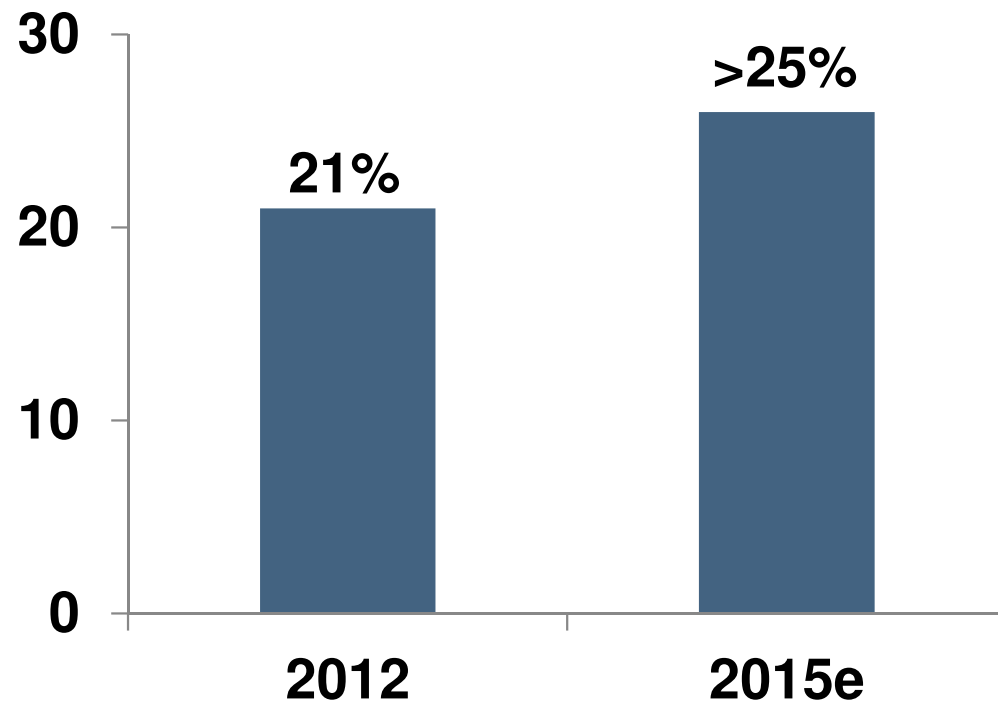




# INCREASE IN SERVICE BUSINESS



**Service share of Group sales to exceed 25%**



# ACQUISITIONS IN CORE BUSINESS



## Acquisition strategy

- » New, adjacent business fields
- » Niche companies with strong technology
- » International business expansion

## Examples » Glueing technology

- » Ultra-fine cleaning technology
- » Balancing technology for turbochargers



# PROCESS OPTIMIZATION



## DÜRRnet: platform for Group-wide communication

The screenshot displays the DÜRRnet platform interface. At the top, there's a header with the DÜRRnet logo, a search bar, and user information. Below the header is a navigation bar with tabs for Corporate, Business Units, Legal Entities, Locations, and Personal Sites. The main content area is divided into two columns. The left column, titled 'MyNews', lists various news items with dates and authors. The right column, titled 'Inside News & Inside Express', features a large article about the 'Testcenter Paint in Bietigheim umgebaut' with a photo of a group of people. Below this, there are sections for 'Service Links' and 'ESS Portal'.

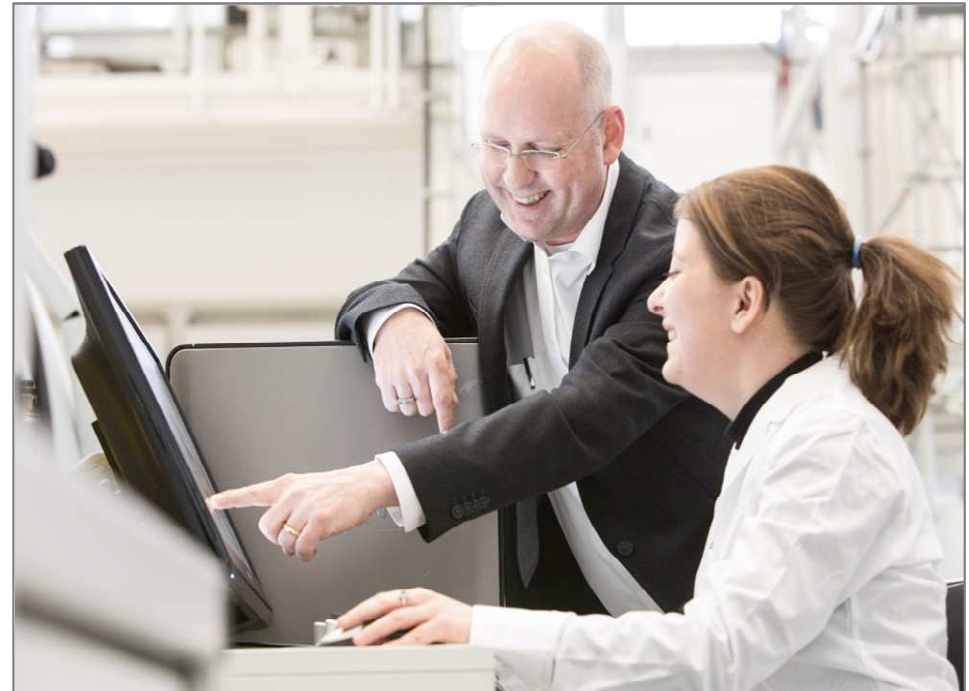
- » All business sites connected
- » Quick information
- » Worldwide collaboration
- » Better, more efficient communication

# PROCESS OPTIMIZATION



**“CustomerExcellence@Dürr” secures tomorrow’s business**

- » **Optimize interaction with customers**
- » **100% professional approach**
- » **Expand service business**
- » **Win follow-up orders**



# ENERGY EFFICIENCY: ENTERING A FUTURE MARKET



- »» Energy efficiency is a great opportunity for the German mechanical and plant engineering industry
- »» Dürr sales target: € 200 million at Clean Technology Systems in 2015
- »» Decouple energy and consumption and economic growth



# ENERGY EFFICIENCY: ELECTRICITY FROM HEAT ENERGY



**ORC**



**Compact Power System**



**Successful market launch**

# ENERGY EFFICIENCY: INVESTMENT IN HEAT PUMP SPECIALIST THERMEA



- » Large heat pumps using the natural refrigerant CO<sub>2</sub>
- » 28% investment
- » Dürr has adopted control of Thermea





# FURTHER INCREASE IN SALES AND EARNINGS EXPECTED



## TARGETS FOR 2013

- » Incoming orders: € 2.3 million – € 2.5 million
- » Sales: € 2.4 million – € 2.6 million
- » EBIT margin: 7.0% – 7.5%
- » Increase of net profit
- » Clearly positive net financial status
- » Acquisition course to be continued





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