

Annual General Meeting 2020

Ralf W. Dieter, CEO
Dürr Aktiengesellschaft
May 28, 2020
Bietigheim-Bissingen
www.durr-group.com

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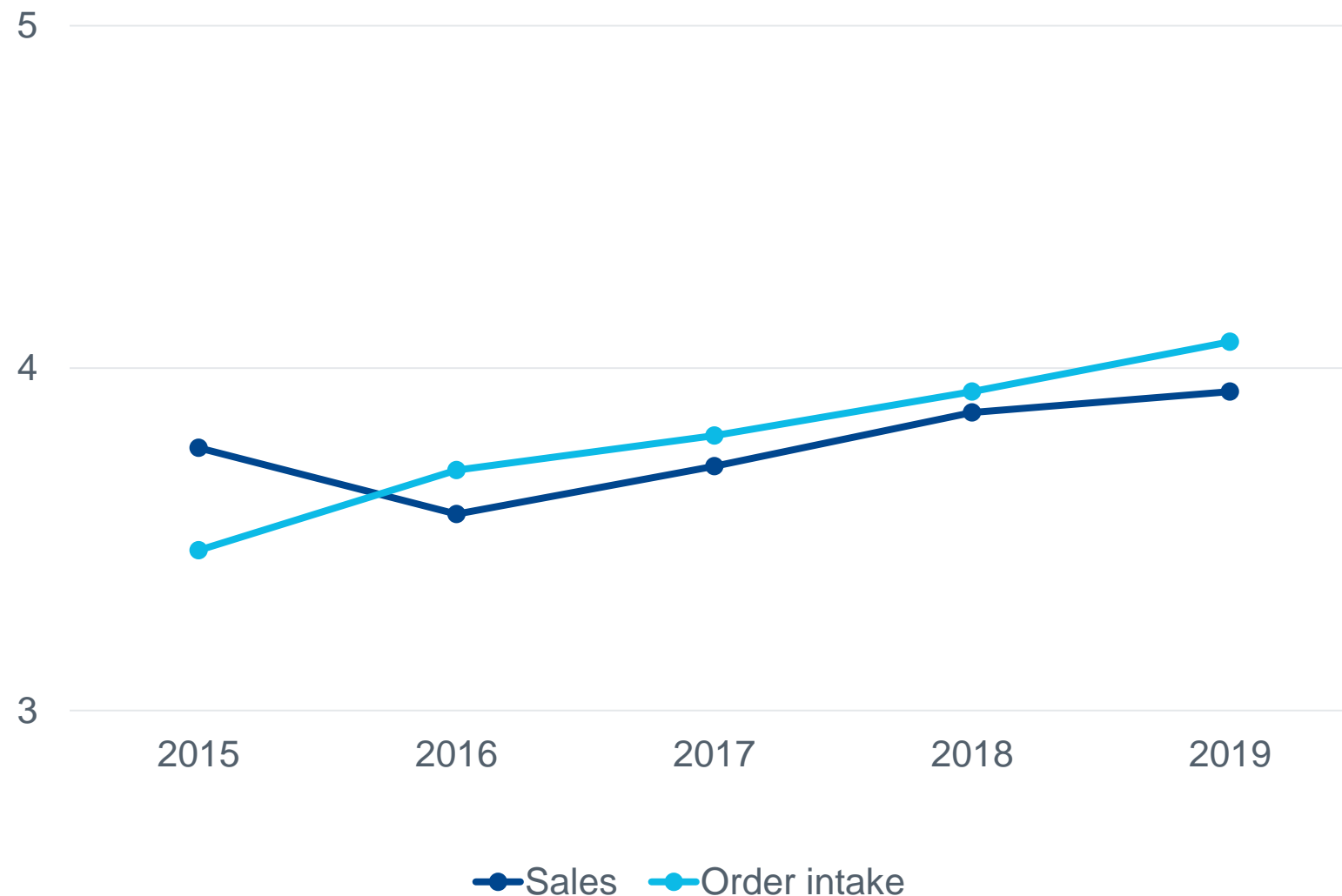
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2019: Order intake above € 4 billion for the first time

bn €

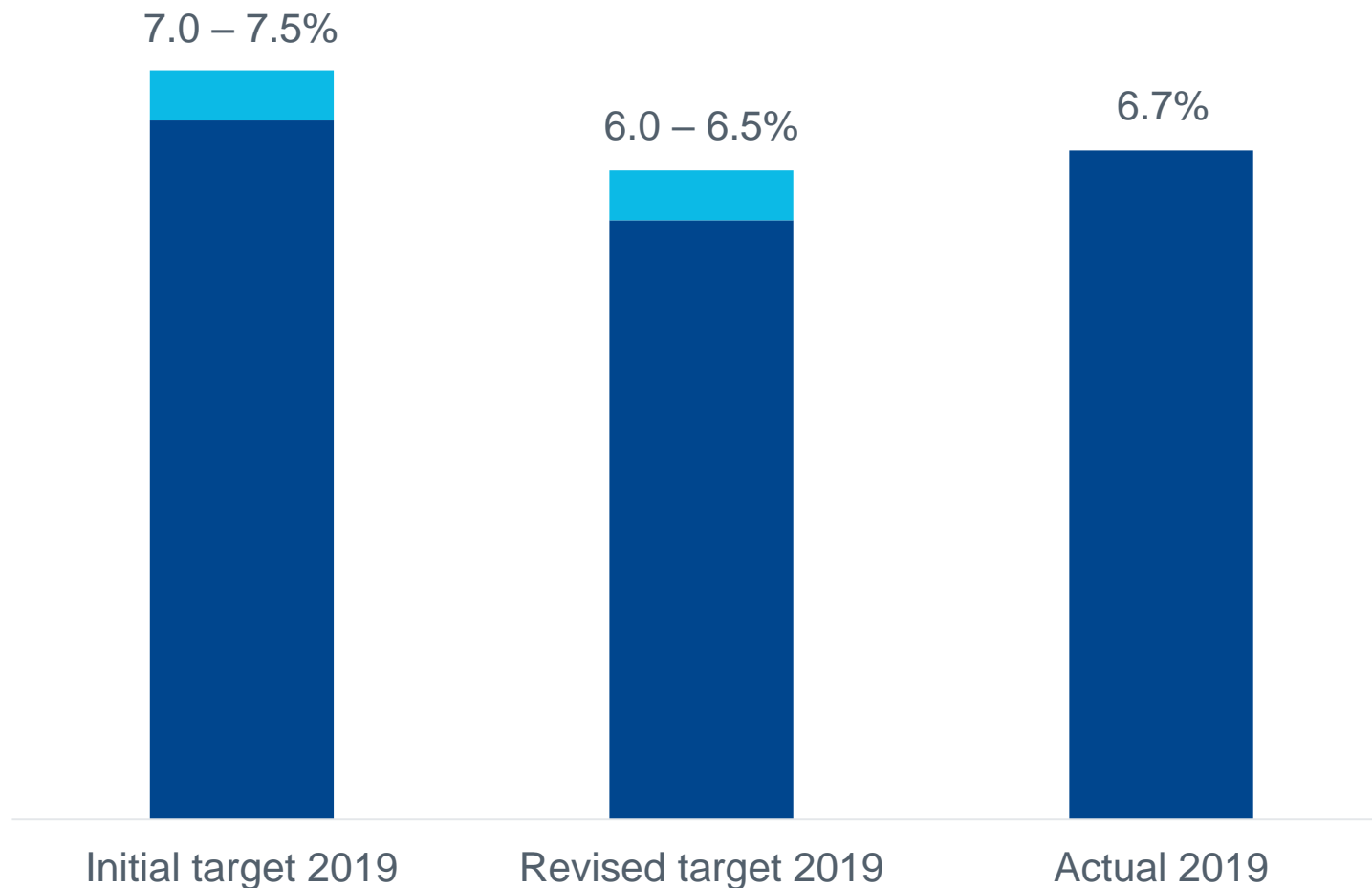


Three growth drivers:

- Electromobility: 44% growth in order intake
- Environmental technology: Acquisition of Megtec/Universal
- Service: 8 % sales increase



Earnings: Operating EBIT margin at 6.7%



Influencing factors:

- Improvements in painting and environmental technology
- Weak demand from the furniture industry (HOMAG)
- High R&D expenses at Measuring and Process Systems



Improving efficiency at HOMAG

Target: Significant EBIT margin increase to more than 9%



- Continuation of optimization course
- Comprehensive process improvements
- Reduction of structural overcapacities
- Target 2023: > 9% EBIT margin

Financial position: Well prepared for the Corona crisis

High liquidity, equity above € 1 billion

	2017	2018	2019
Equity (€ mn) (Dec. 31)	900.5	992.2	1,043.4
Equity ratio (%) (31.12.)	25.6	27.4	26.9
Operating cash flow (€ mn)	119.8	162.3	171.9
Cash/cash equivalents (€ mn) (Dec. 31)	659.9	655.0	662.0
Total liquidity* (€ mn) (Dec. 31)	798.9	655.6	822.1
Net financial status (€ mn) (Dec. 31)	176.3	32.3	-99.3**

* incl. time deposits

** incl. around € 100 million liabilities from leases

Free funds of € 1.8 billion: Secure position

High total liquidity and unused credit lines of almost € 1 billion



Pioneer in sustainable corporate finance

2019: World-first sustainability Schuldschein loan issued

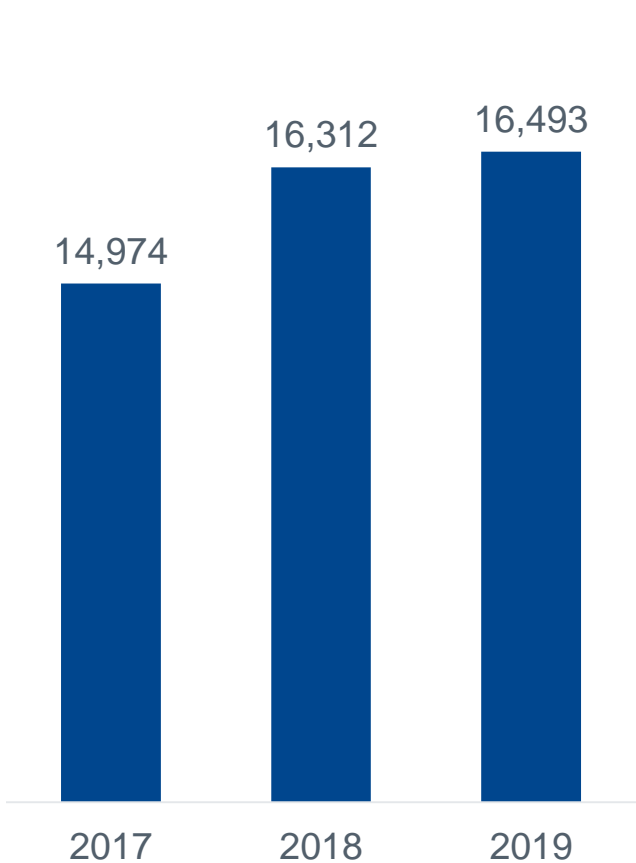


Sustainability-oriented financing instruments

- Two Schuldschein loans
 - € 200 million (coupon 0.84%)
 - € 115 million (coupon 0.90%)
- Syndicated loan (cash credit line): € 500 million
- Interest rate linked to sustainability rating (EcoVadis)

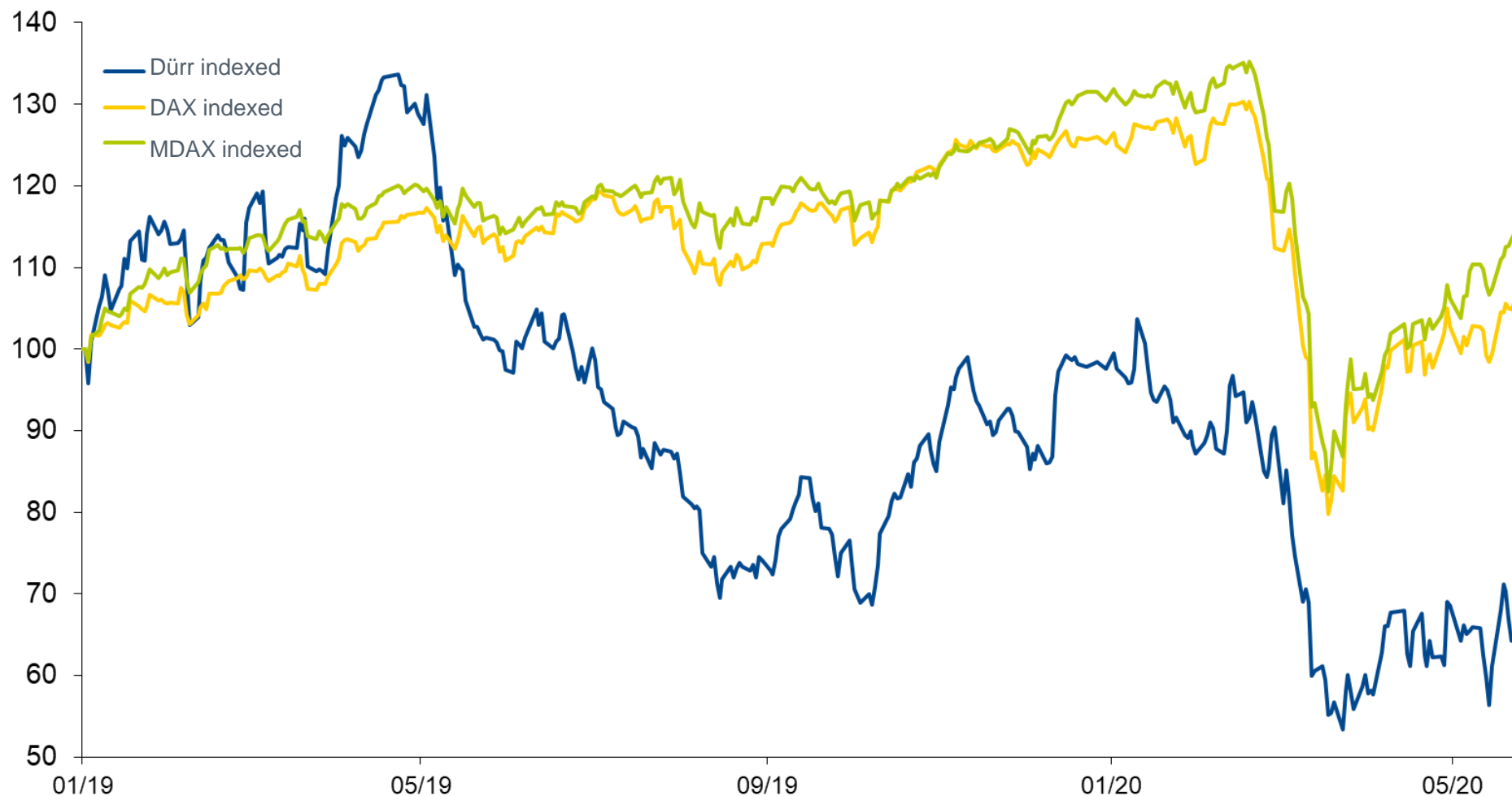
Many thanks to our staff

Number of employees



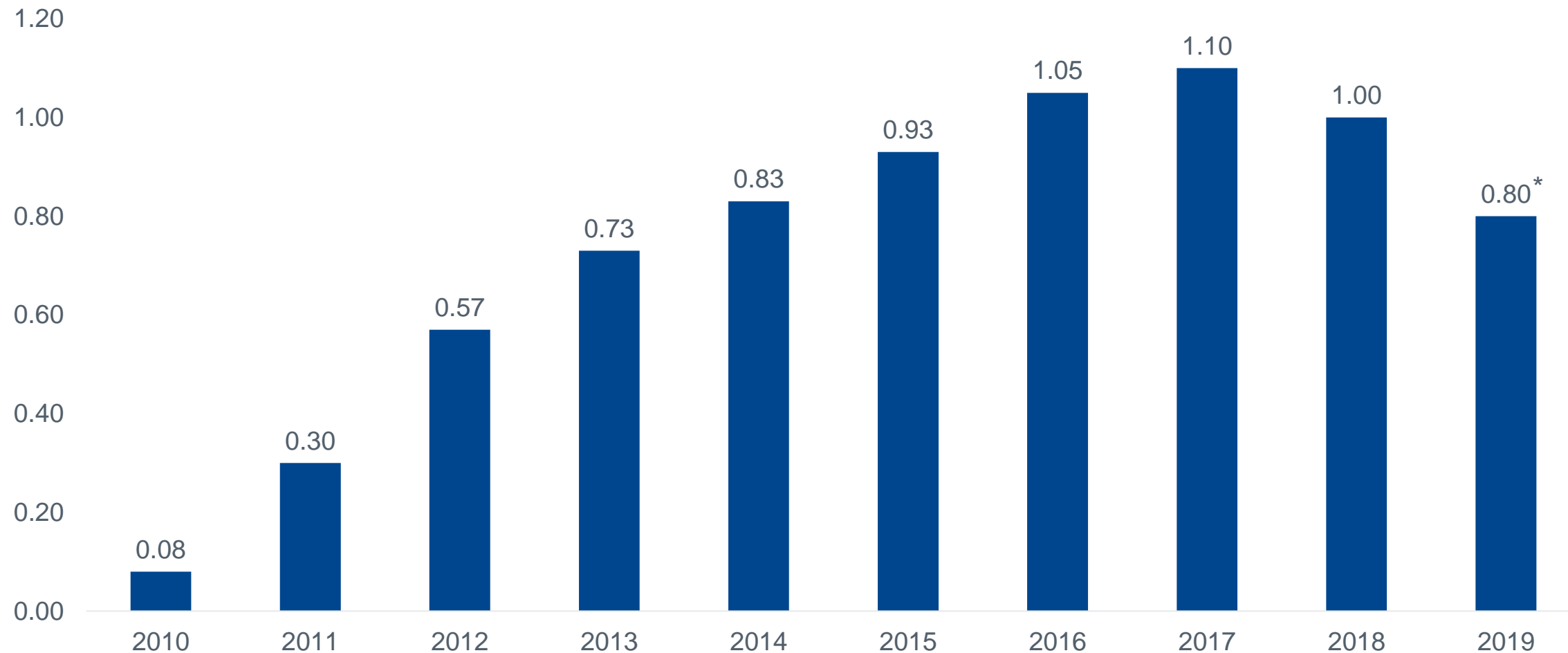
Dürr share 2019: Performance of 2,8%

Upward potential: Average target price currently at € 25.81



Dividend proposal of € 0.80 per share

in €



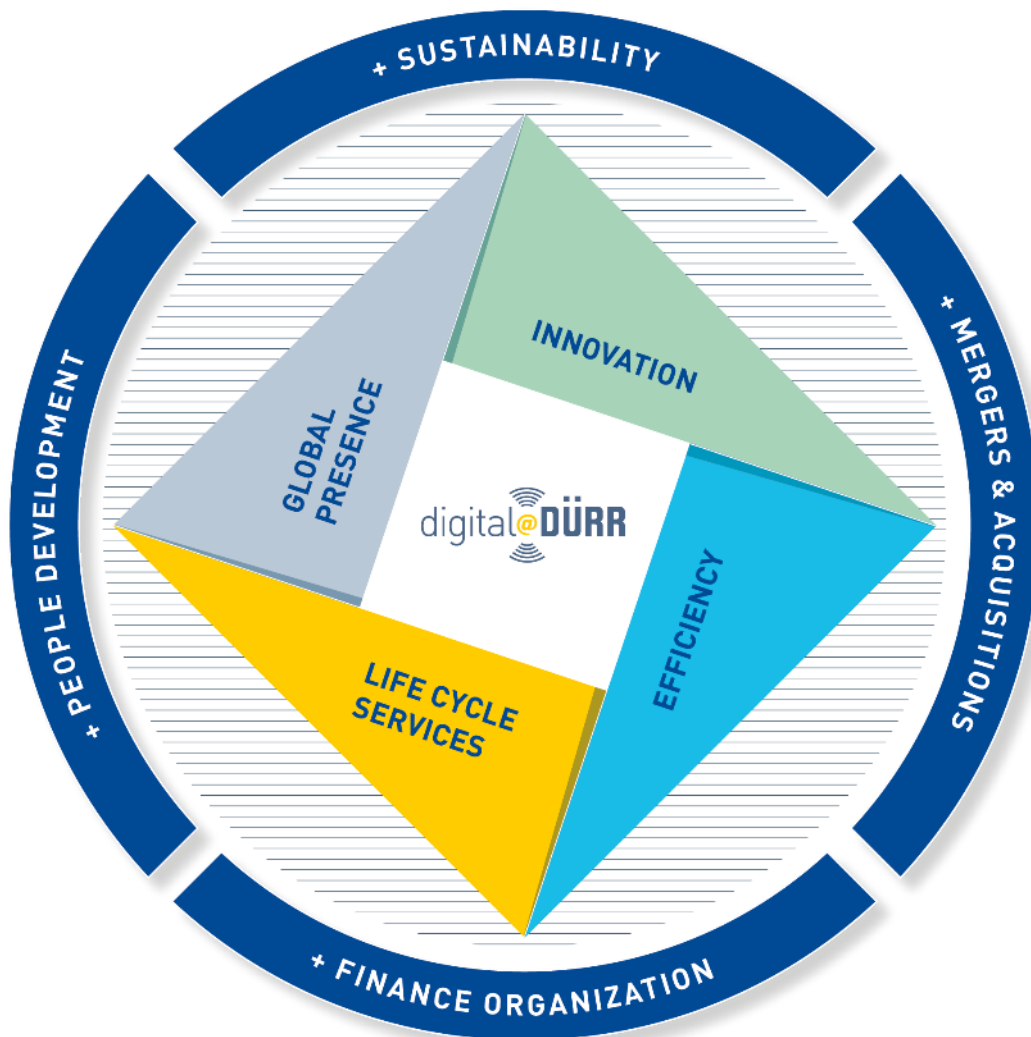
* proposal

- Item 2 Appropriation of net retained profit
- Item 3 Ratification of the acts of the Board of Management
- Item 4 Ratification of the acts of the Supervisory Board
- Item 5 Election of the auditor
- Item 6 Elections to the Supervisory Board
- Item 7 New wording of article 17 of the Articles of Incorporation
(attendance at the Annual General Meeting)



Mid-term strategy: Focus on profitable growth

Elements and targets of our strategy



Targets

- $\geq 8\%$ EBIT margin
- 2-3% sales growth p.a.
- $\geq 25\%$ ROCE

digital@DÜRR: Market leader in the digital age

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Advanced Analytics: First market-ready application with artificial intelligence for paint shops

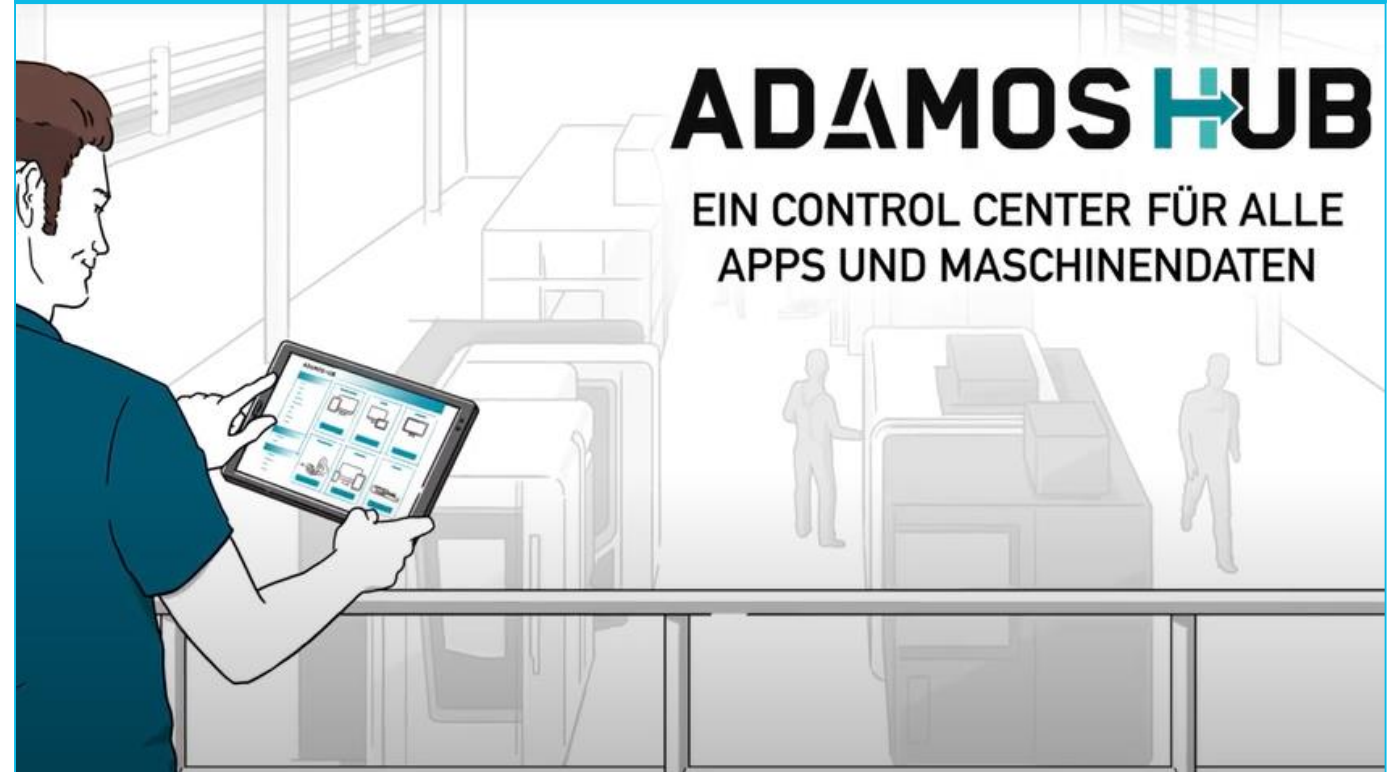


- Identification of sources of error in the painting process
- Prediction of maintenance needs
- Machine learning
- Dürr awarded for the use of artificial intelligence by RWTH Aachen University

Internal transformation



Cooperations



Strategic field: Global Presence

Making optimum use of our Group network



- Localization of products
- International task sharing (engineering, production, procurement etc.)
- Globally responsible centers of competence

Strategic field: Innovation

Sustainability and production efficiency

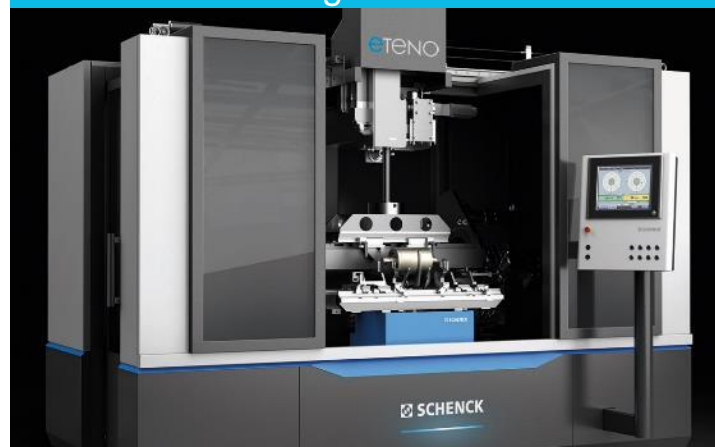
Paint shop of the Future



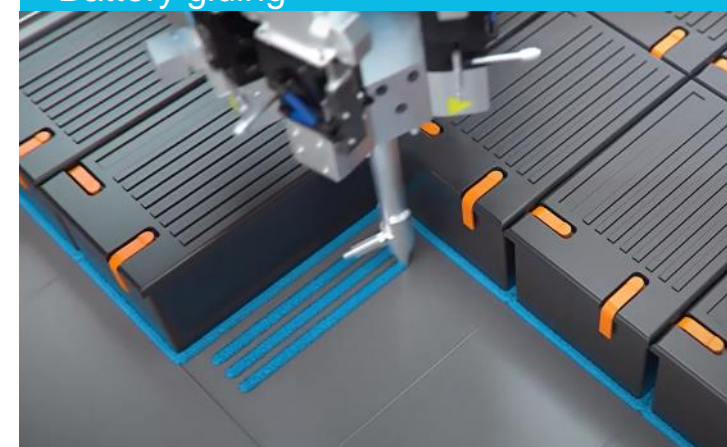
AGV TRANSBOT



eTENO balancing machine



Battery gluing



Renowned innovation award for EcoPaintJet

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Two-tone painting without overspray



Der Deutsche
Innovationspreis

EcoPaintJet von Dürr:
Gewinner Deutscher Innovationspreis 2020

In der Kategorie Großunternehmen



Strategig field: Efficiency

Efficiency in processes and organization



- Internal synergies
- Optimization of site structure
- Training of staff

Strategic field: Life Cycle Services

Target: 30% of Group sales from service business



- Service range covering complete plant life cycle
- Optimization of production based on data analysis
- Digital retrofit

Fields of activity



Production &
supply chain



Employees &
qualification



Products &
services



Corporate
governance



Commitment &
society



- Sustainable technologies increasingly relevant for business success
- New Corporate Sustainability organization and strategy

2020: Market position improved with two acquisitions



Techno-Step GmbH (D)

- Supplier of special software
- Strengthening our digital competence
- Digital networking of third-party plants and older robots



HOMAG China Golden Field Ltd. (CN)

- Complete takeover of sales joint venture (before: 25 %)
- Largest sales and service organization for furniture production technology in China
- More clout in the world's largest furniture market

Q1 2020: Influenced by Corona lockdown in China

Operating cash flow € 112 million above last year's level

	Q1 2019	Q1 2020
Order intake (€ mn)	1,105.9	838.3
Sales (€ mn)	949.9	842.6
Order backlog (€ mn) (03/31)	2.769.8	2.704.1
EBIT (€ mn)	48.6	22.9
EBIT before extraordinary effects (€ mn)	54.6	32.6
Operating cash flow (€ mn)	-43.0	68.7
Total liquidity* (€ mn) (03/31)	589.3	856.8

*incl. term deposits

Outlook 2020

Well prepared for the Corona crisis

- Q2 2020: Low point of the crisis expected
 - Order intake and sales clearly burdened
 - Loss and negative operating cash flow possible
- Slow recovery in the second half of the year
- Full year outlook currently not possible



The Dürr Group is benefitting from future trends

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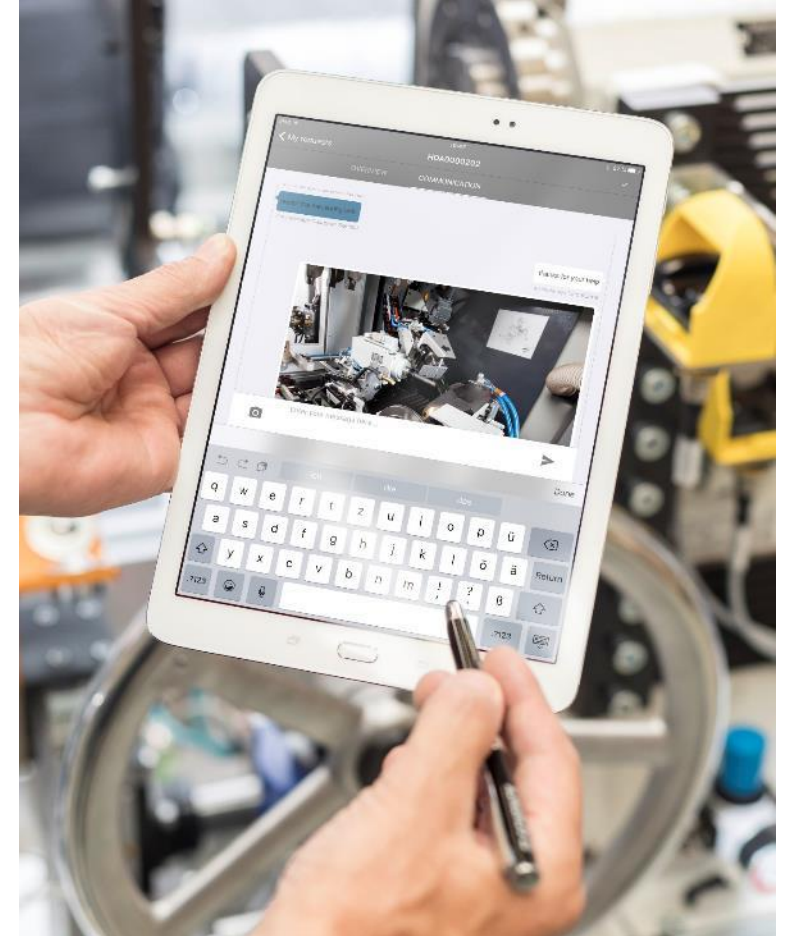
Sustainable production



Electromobility



Digitalization



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