

Annual General Meeting 2021

Dürr Aktiengesellschaft

May 7, 2021

Bietigheim-Bissingen

www.durr-group.com

DÜRR GROUP. 125 ^{»»»} YEARS



Disclaimer

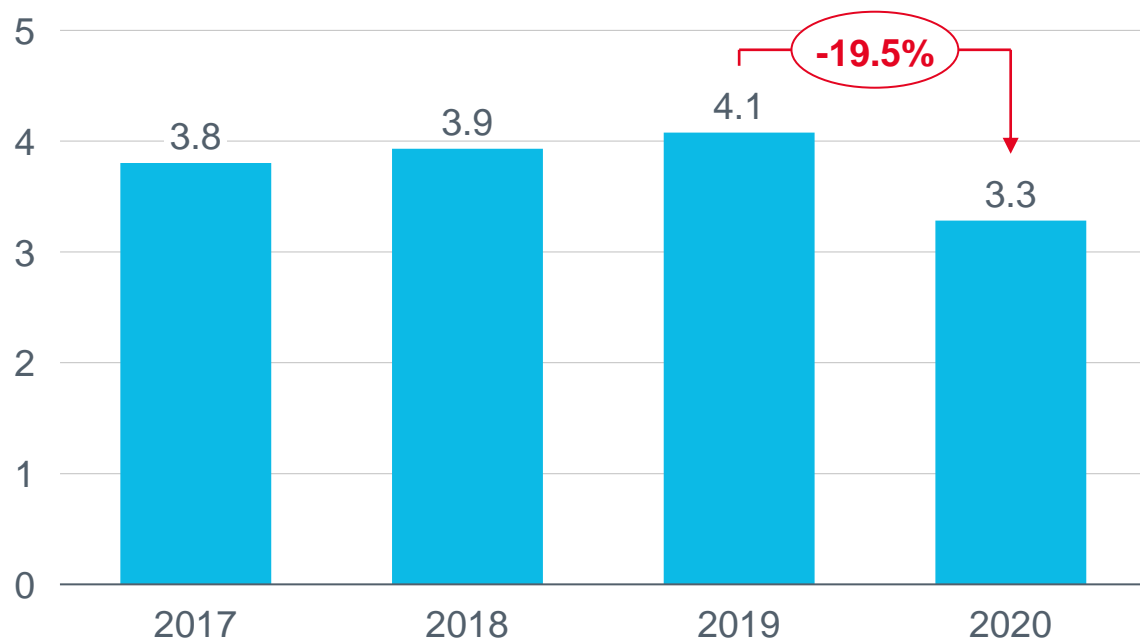
This publication has been prepared independently by Dürr AG/Dürr Group (“Dürr”). It may contain statements which address such key issues as strategy, future financial results, events, competitive positions and product developments. Such forward-looking statements are subject to a number of risks, uncertainties and other factors, including, but not limited to those described in Dürr’s disclosures, in particular in the chapter “Risks” in Dürr’s annual report. Should one or more of these risks, uncertainties and other factors materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performances or achievements of Dürr may vary materially from those described in the relevant forward-looking statements. These statements may be identified by words such as “expect,” “want,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. Dürr neither intends, nor assumes any obligation, to update or revise its forward-looking statements regularly in light of developments which differ from those anticipated. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies.

Our financial reports, presentations, press releases and ad-hoc releases may include alternative financial metrics. These metrics are not defined in the IFRS (International Financial Reporting Standards). Dürr’s net assets, financial position and results of operations should not be assessed solely on the basis of these alternative financial metrics. Under no circumstances do they replace the performance indicators presented in the consolidated financial statements and calculated in accordance with the IFRS. The calculation of alternative financial metrics may vary from company to company despite the use of the same terminology. Further information regarding the alternative financial metrics used at Dürr can be found in our financial glossary on the Dürr web page (<https://www.durr-group.com/en/investor-relations/service-awards/glossary/>).



Decline in order intake 2020 due to the pandemic

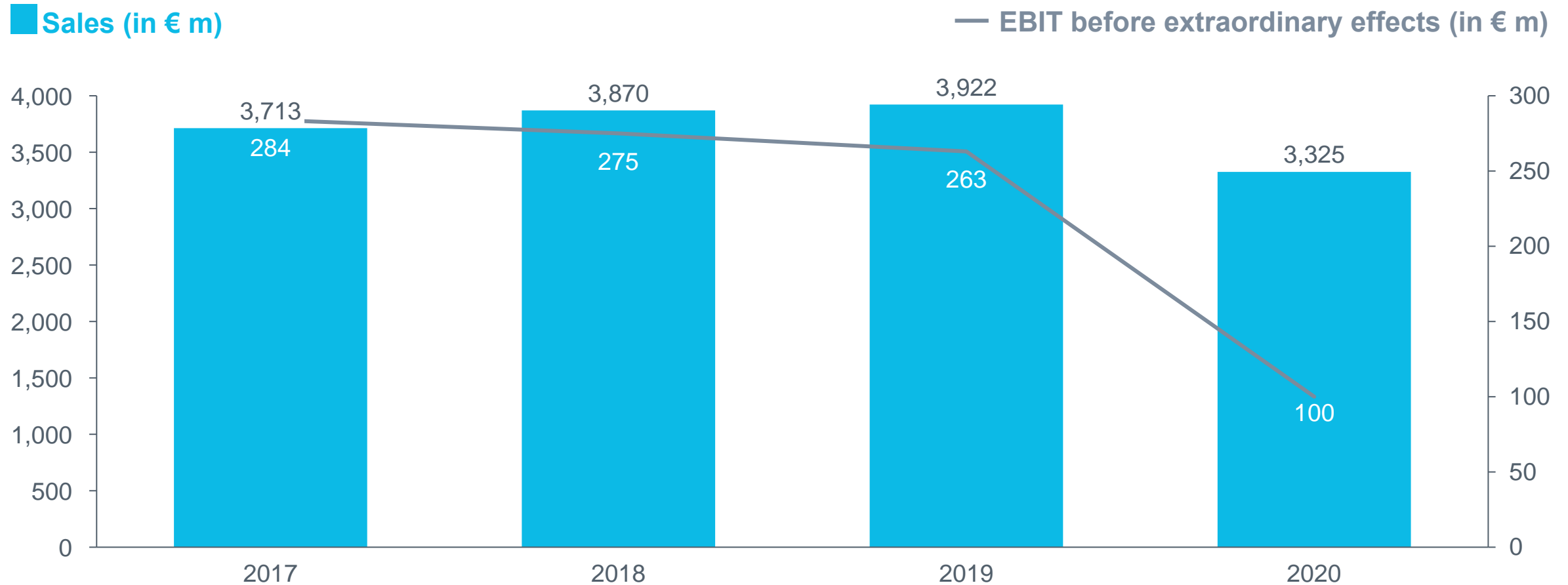
in € bn



- Strong investment restraint in H1 2020
- Recovery starting in H2 2020
- Strong business in China
- 67% growth in order intake related to e-mobility to €650 m



Operating EBIT at €100 m despite 15% decline in sales



Strengthening our competitiveness

Further structural adjustments implemented to safeguard the future

- Site closures in peripheral activities
- Capacity adjustments in the European automotive business:
 - around 600 jobs have been cut in a socially responsible way
 - only few new auto plants in Europe
- Foreign locations becoming more independent
- Total expense 2020: €63 m

➡ **Total effect: ~€60 m recurring savings from 2021 onwards**

Despite high expense, positive EBIT of €11 m after extraordinary expenses



Consistent liquidity management during the pandemic

High free cash flow, total liquidity at record level

	2018	2019	2020
Free cash flow	78.4	44.9	110.7
Net financial status (€ m) (Dec. 31)	32.3	-99.3*	-49.0*
Liquid funds (€ m) (Dec. 31)	655.0	662.0	769.2
Total liquidity** (€ m) (Dec. 31)	655.6	822.1	1,019.0
Equity (€ m) (Dec. 31)	992.2	1,043.4	908.1
Equity ratio (%) (Dec. 31)	27.4	26.9	23.4

 **Liquidity buffer even increased in 2020**

* incl. leasing liabilities
** incl. time deposits

Secure long-term financing

Maturities of €350 m (due in April 2021) refinanced early

New long-term financing instruments with sustainability component

- Two Schuldschein loans
 - €115 m, interest rate Ø 0.9%, March 2020
 - €200 m, interest rate Ø 2.0%, December 2020 (accrued in Jan. 2021)
- Convertible bond
 - €150 m, coupon 0.75%, September 2020

Temporarily available financing instruments in 2020

- Loan €100 m, repayment in November 2020
- Syndicated loan €350 m, repayment in December 2020



Sustainability rating further improved

New financing instruments include sustainability component



EcoVadis rating 2021

- 58 points (previous year: 55)
- Improvements in the supply chain
- Financing costs linked to rating

Sustainability: growing strategic importance

First sustainability report in accordance with GRI standard

Measures 2020

- Sustainability Council established
- Joining the UN Global Compact
- Human Rights Policy
- New compensation system for the Board of Management with sustainability targets
- etc.

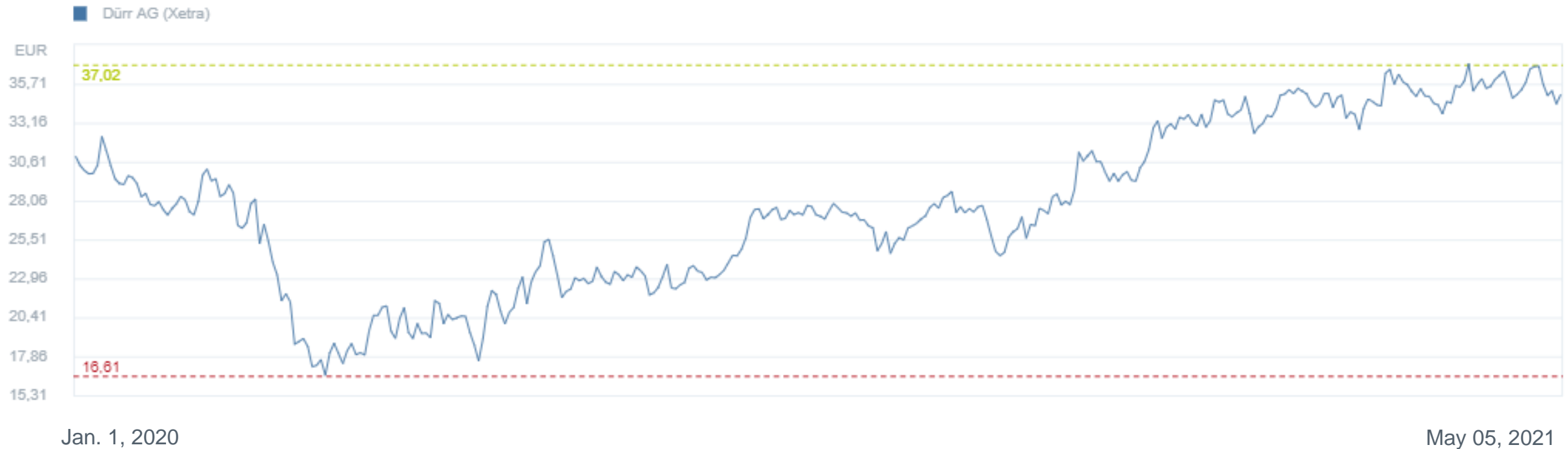
Focus in 2021

- Supply chain
- EU taxonomy
- Climate strategy



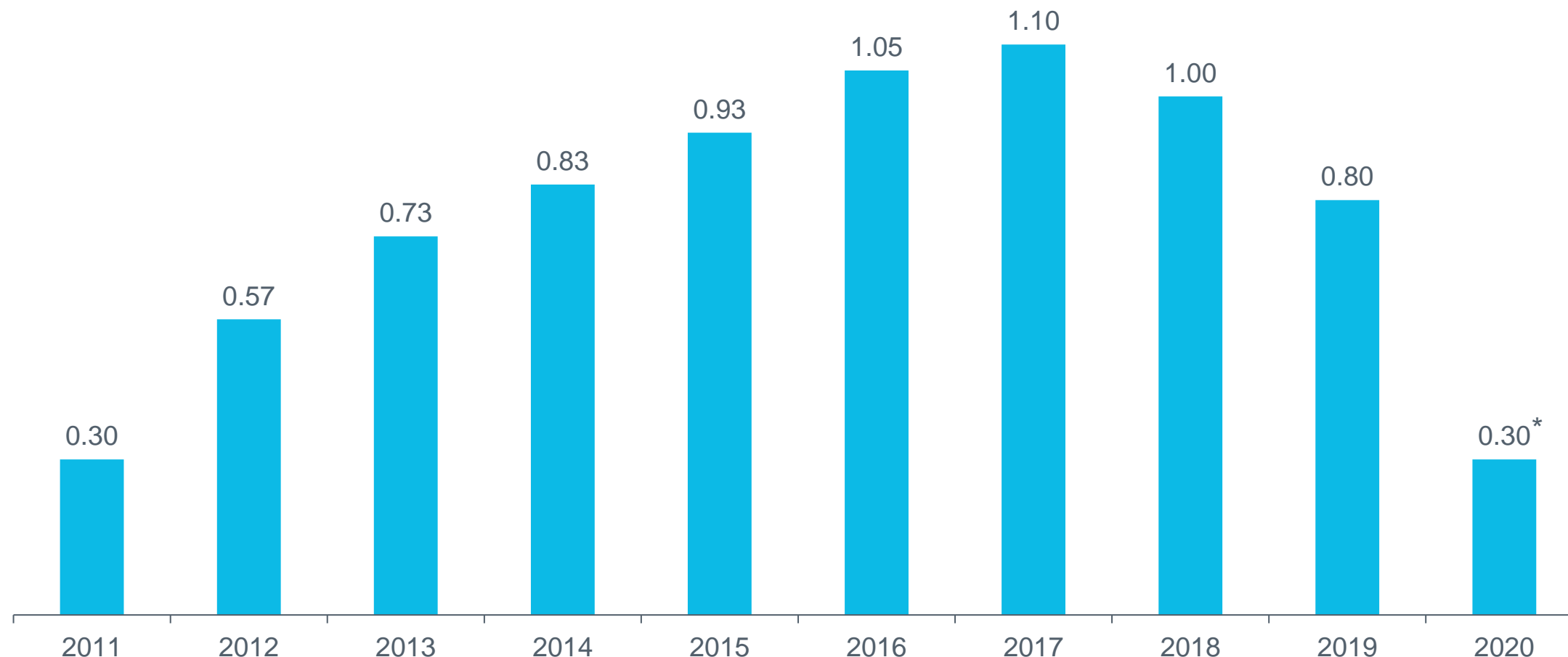
Dürr stock 2020: 12.6% performance

Average price target currently €36.82



Pandemic-related decline more than offset by good prospects for 2021 ff.

Dividend: €0.30 per share proposed in €



➡ Dividend continuity expresses confidence for 2021 onwards

* proposal

1. Annual financial statements / consolidated annual financial statements
2. Appropriation of net retained profit
3. Ratification of the acts of the members of the Board of Management
4. Ratification of the acts of the members of the Supervisory Board
5. Election of the auditor
6. Elections to the Supervisory Board
7. System of remuneration for the Board of Management
8. System of remuneration for the Supervisory Board
9. Control and profit transfer agreement



125 years of Dürr: 1896 to 2021

DÜRR GROUP.



Many thanks to all our employees!

DÜRRGROUP.



Increased value and profitable growth

FOUR STRATEGIC FIELDS

- Global Presence
- Innovation
- Efficiency
- Life Cycle Services

FOUR ENABLERS

- Sustainability
- M&A
- Finance Management
- People Development

2-3%

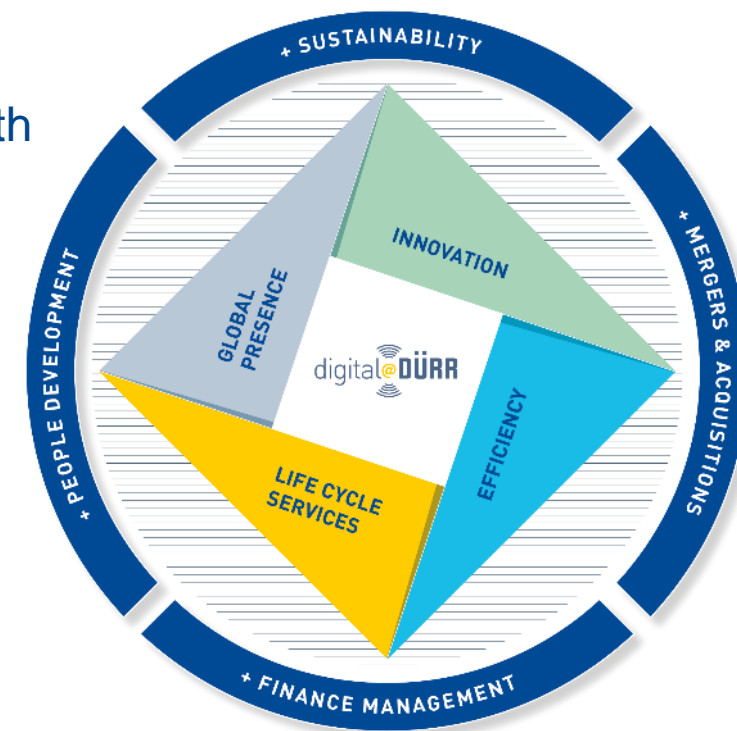
Annual average
organic sales growth

≥ 8%

EBIT margin

≥ 25%

ROCE



Trend towards sustainable production processes

We develop eco-efficient manufacturing technologies for our customers

DÜRR GROUP.



Energy-efficient painting



Low wood waste



Low-emission balancing



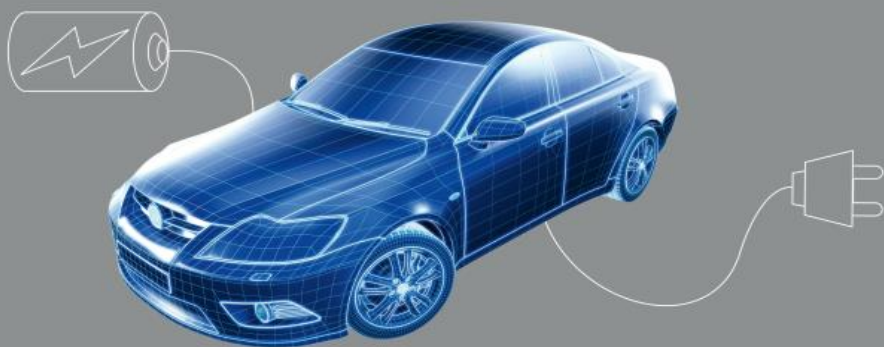
Enabler for sustainable e-mobility

Key partner for the production of battery-powered cars

DÜRR GROUP.



Emission-free electric vehicles



Flexible paint shop of the future

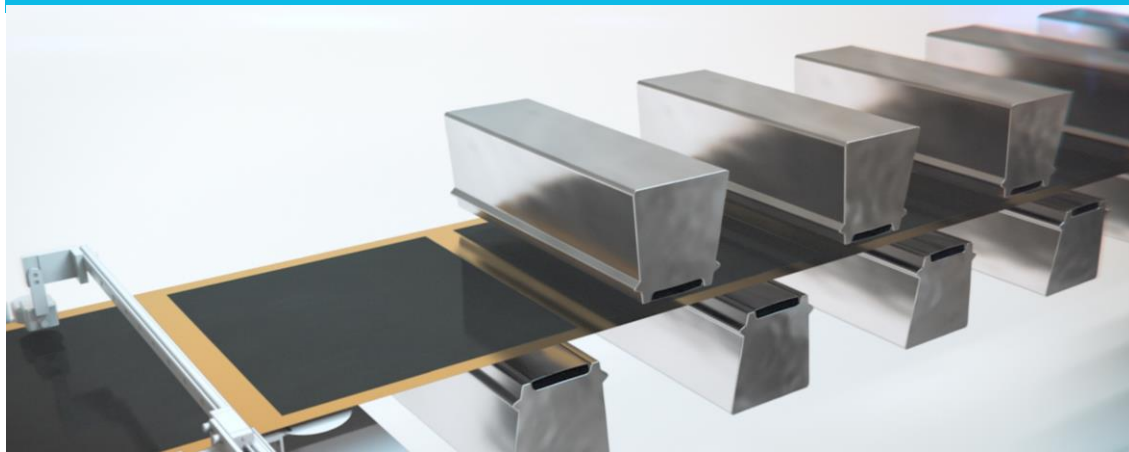


New business opportunity: battery cell production

Unique technology for double-sided coating of electrodes for LI batteries



Double-sided coating of electrodes



Complete coating lines



Partner in construction of sustainable wooden houses

DÜRR GROUP.

HOMAG offers technologies for 70% of the production process of construction elements

Expansion of system range for the solid wood sector

- HOMAG technology from WEINMANN
- Acquisitions: System TM and Kallesoe (DK)

Growing demand for wooden houses

- Renewable raw material
- Climate-friendly: wood binds CO₂

Increasing market volume

- 50% market growth expected (between 2020 and 2025)



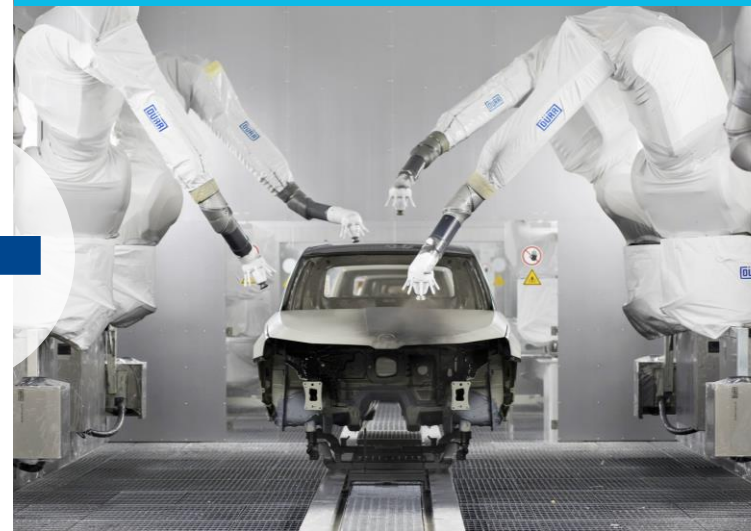
Digitalization: an opportunity for the Dürr Group

Practical digital solutions for production optimization

IT competence,
artificial intelligence



Know-how about customers'
production processes



**Competitive advantage
over pure software providers**

Teamtechnik

- Renowned automation specialist
- 75% stake since February 5, 2021
- Just under 700 employees

Additional offering in the e-mobility business

- Testing technology for electric and hybrid drives

Growth market: medical technology

- Automated production systems for infusions sets, disposable syringes, contact lenses, etc.
- High single-digit growth rates p.a.



Ongoing market recovery

- Prospect of pandemic subsiding
- Good economic situation in China/Asia
- Biden aid package strengthens US economy
- First quarter 2021
 - Recovery in demand continues
 - Good business development at HOMAG
- HOMAG sets course for profitable growth
 - €100 m investment program
 - Increase of market share to 40% targeted
 - Target: $\geq 9\%$ EBIT margin from 2023



Outlook: profitable growth from 2021 onwards targeted

- Growth targets for 2021
 - Order intake: €3.6 to € 3.9 bn
 - Sales: € 3.45 to € 3.65 bn
 - Operating EBIT margin: 4.2 to 5.2%
- Further significant earnings improvement planned for 2022
- Medium-term EBIT margin target: $\geq 8\%$



Dürr AG
Carl-Benz-Straße 34
74321 Bietigheim-Bissingen
www.durr-group.com

Annual General Meeting 2021

Ralf W. Dieter, CEO

May 7, 2021
Bietigheim-Bissingen