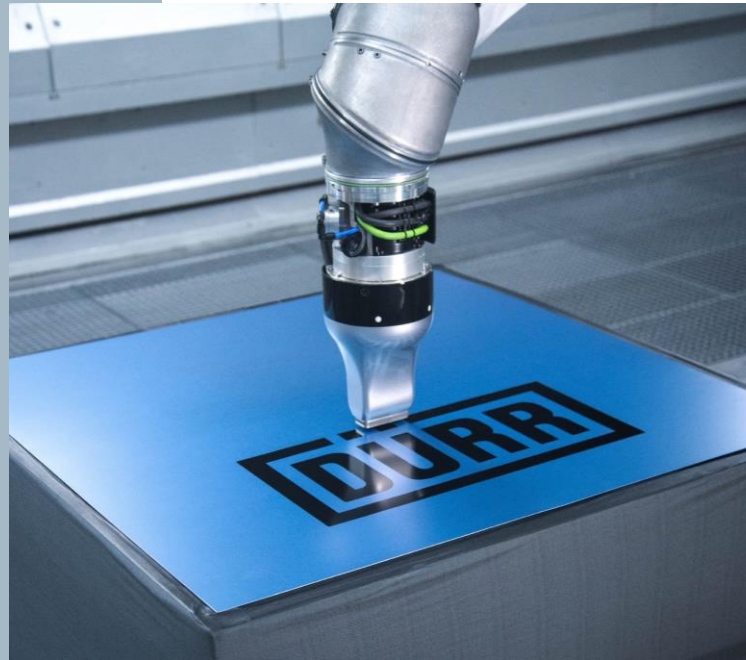


DÜRR GROUP.



IR presentation

Corporate Communications and
Investor Relations, Dürr AG

April 2025
Bietigheim-Bissingen



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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/>).



Agenda

1 The Dürr Group in a nutshell

2 Our strategy

3 Growth business

4 Established business

5 Sustainability

6 Results Q4/FY 2024

7 Outlook

1

The Dürr Group in a nutshell

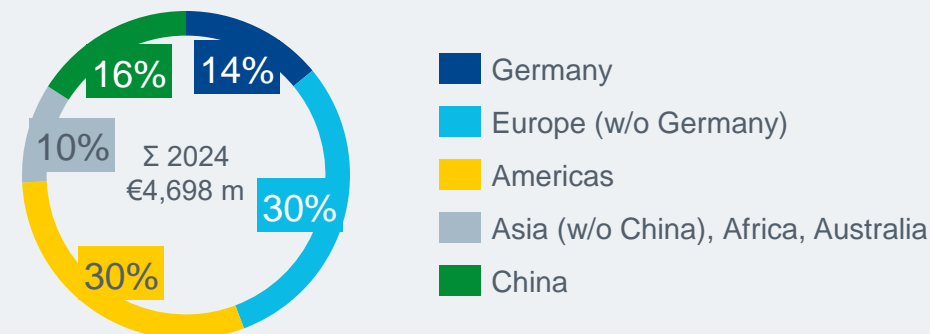


Dürr Group. Sustainable. Automation.

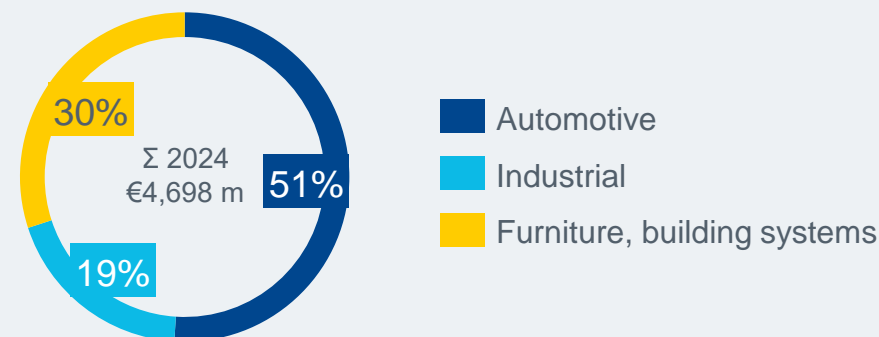
German quality engineering with family roots since 1896

- A global leader in automation with €4.7 bn sales in 2024
- Core competencies:
 - Sustainable production processes
 - Equipment for the production of sustainable products
 - Automation of production
- Consulting, development, engineering, installation and service of machinery, equipment and digital products
- Customers value us for project execution, shop-floor know-how and global service footprint
- Strong market positions in Europe, Asia and the Americas
- Solid financial foundation for profitable growth and value creation

Sales per region 2024



Sales by end-market 2024

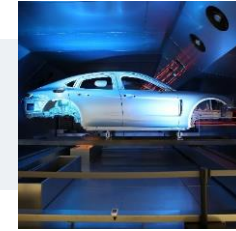


Capital goods supplier with diversified customer segments and leading global market positions

Strong fundamental demand drivers

Our solutions help our customers achieve efficient and sustainable production

Dürr Group. Sustainable. Automation.

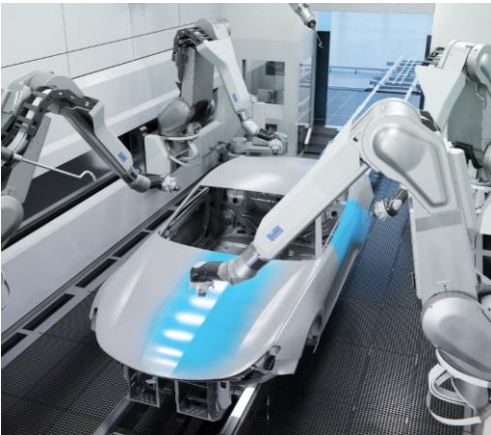

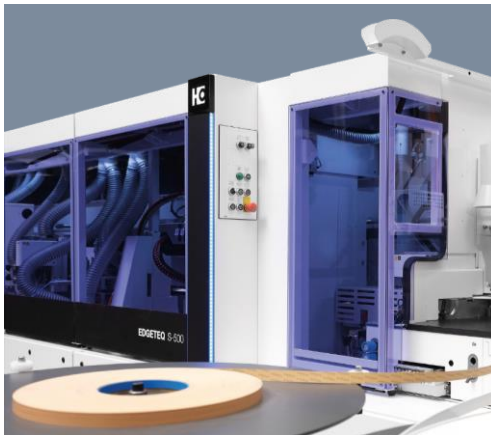



Demand for Dürr Group products driven by resilient long-term trends

A leader in attractive markets

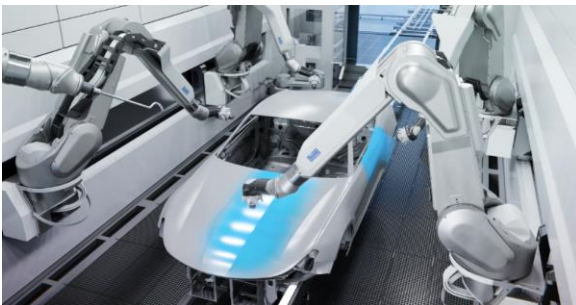


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Enabling efficient manufacturing of products that billions of people use every day

Major markets	Paint shops, final assembly lines, test systems	Production automation, balancing and battery production technology	Woodworking technology	Environmental technology
				
Divisions	Automotive	Industrial Automation	Woodworking	Clean Technology Systems Environmental
Sales (2024)	€2.1 bn	€0.9 bn	€1.4 bn	€0.4 bn
Market share (position)	40 – 50% (#1)	Production automation: 4% (#2) Balancing: 40 – 50% (#1)	25 – 35% (#1)	20 – 30% (#1)

On track to simplify group structure

Leaner organization and stronger focus on core business

Dürr Group. Sustainable. Automation.				
Target structure	Divisions	Automotive	Industrial Automation	Woodworking
				
Reshaping actions	Major markets	Paint shops, final assembly lines, test systems	Production automation, balancing technology, battery production technology	Woodworking technology
	Integration	Former divisions Paint and Final Assembly Systems and Application Technology merged to form new Automotive division on January 1, 2025		
	Transfer	Battery business unit transferred to Industrial Automation division		
	Review	Environmental technology held for sale		

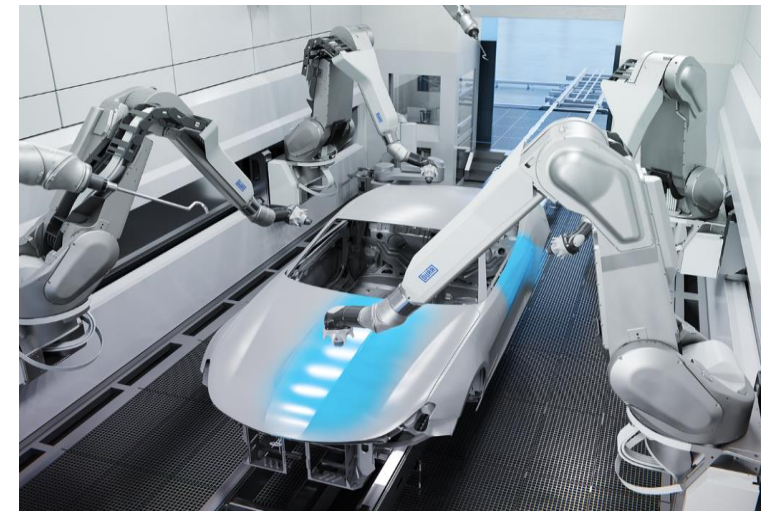
Automotive division enhances customer proposition

Realignment creating better customer solutions and experience

- Providing one face to the customer
- Offering an even better one-stop-shop for automotive system projects, combining ~ €2 billion revenues
- Combining the best technologies in the market from a system and application level, creating the most advanced solutions in the market
- Delivering clear measurable customer benefits both in terms of total cost of ownership and resource efficiency (energy, water, paint, volatile organic compounds)
- Providing full-scope life cycle solutions

Paint shop of the future

- Car bodies painted in boxes rather than on a production line
- Full automation and intelligent software for the greatest possible overall equipment effectiveness



Exemplary innovations

EcoProBooth

- Interior and exterior painting in one booth
- Maintenance without interrupting production: cabin availability significantly increased

EcoBell4

- Color change in a few seconds
- Faster cycle times, higher capacities, lower volatile organic compounds emissions

EcoPaintJet Pro

- Applicator for two-tone painting without overspray
- Less waste: no need to mask the bodywork - enormous time saving

Strategic review for environmental business

Solutions for battery production not part of the considerations

Clean Technology Systems (2024)



Battery business



Transferred to
Industrial Automation

- High level of automation
- Part of the e-mobility business
- Major investments done (Ingecal, R&D)

Environmental technology

- Air pollution control
- Acoustical systems



Strategic review

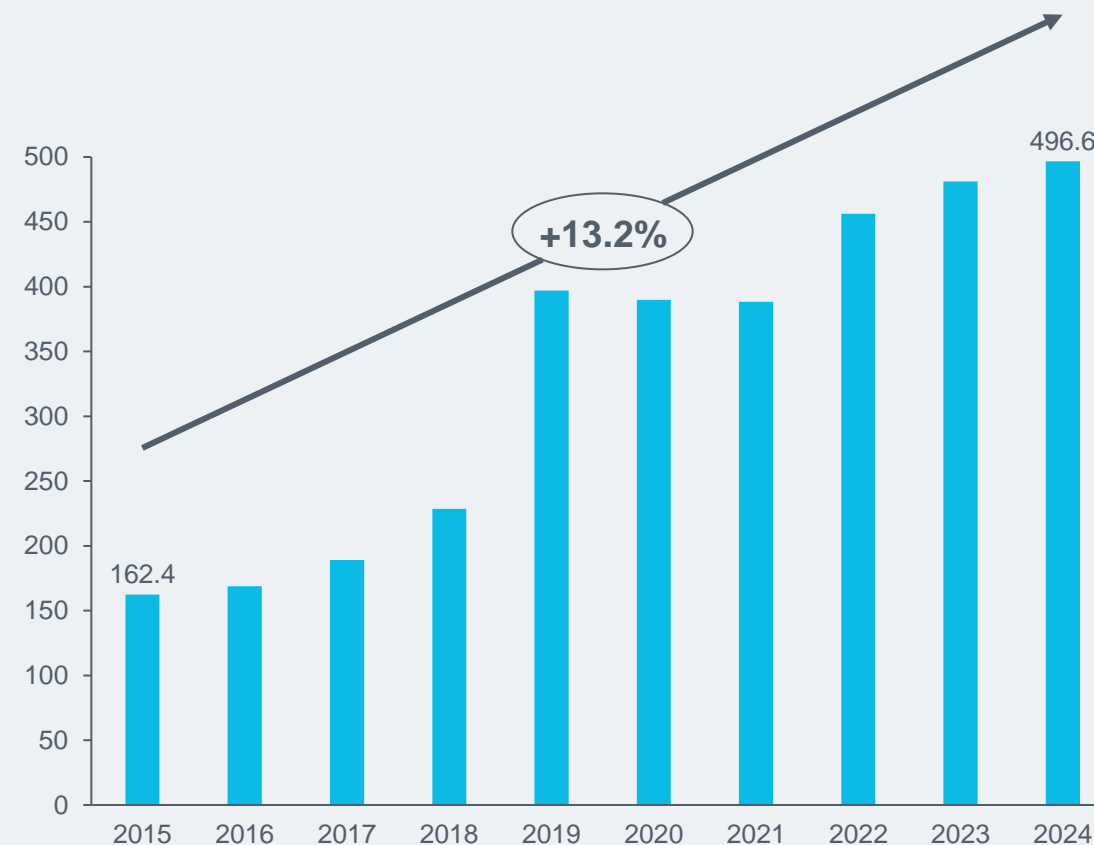
- Approx. € 430 million sales and 1,400 employees
- No automation focus, no direct impact on customers' value creation
- Best owner consideration

Clean Technology Systems – a success story

The leading supplier in its field of environmental technology

- Dürr Group developed environmental business into a **global market leader** in the attractive market of **thermal oxidation** (exhaust-air purification technology)
- **Market leading player in key geographies** with substantial growth potential
- Incremental **growth opportunities beyond core business** in adjacent markets and applications (CO₂ capture, thermal storage or ventilation air methane)
- Expand strength to independently continue growth trajectory and **accelerate development as a focused business**
- First-class business with **excellent positioning** providing basis to consider **multiple options**

Sales development last 10 years (€m)



Battery business fits well with Industrial Automation

Excellent addition to existing process automation technologies at Industrial Automation

- Battery business is a perfect fit for Production Automation, complementing offering around electricity generation, storage and e-mobility
- Adding to portfolio of automated production lines for solar modules, plug connectors, controllers, batteries and electric drives
- Synergy potential through collaboration across enlarged Industrial Automation division
- Accretive to growth profile of the division and overall group

Electric drive system

- Motor/stator/rotor



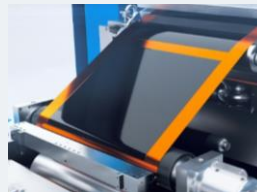
Electric controllers¹

- BMS
- MCU
- VCU
- DC/DC
- PDU
- OBS
- Inverter



Battery system

- Electrode production
- Module assembly & test



PV assembly

- Stringer



¹ BMS: Battery management system; MCU: Micro controller Unit; VCU: Vehicle Control Unit; DC/DC: DC-DC converter; PDU: Power Distribution Unit; OBC: On Board Charger

The Dürr Group investment case

The Group creates added value through active portfolio management

Focus on automation

Focus on automation provides opportunity to benefit from profitable and sustainable attractive long-term growth



Simplified structures

Simplified structures, free up resources, drive margins and create important financial headroom while increasing transparency



Enabling synergies

Consolidation of activities enhances customer offering and creates synergies adding to sales and bottom line



Supporting shareholder value

Active portfolio management provides incremental contribution to shareholder value



Mid-cycle targets confirmed

More than €6 billion sales targeted in 2030



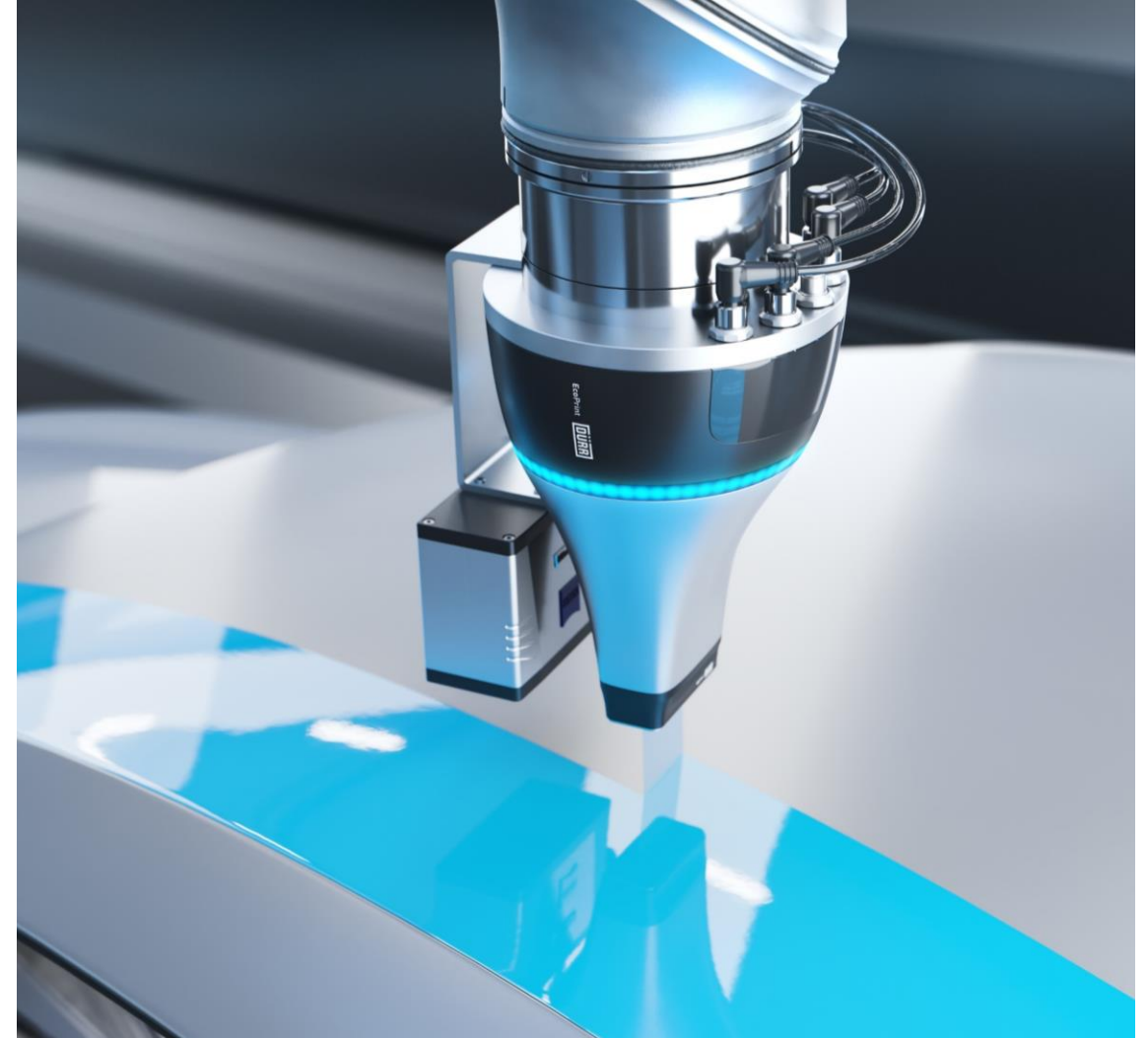
5% – 6%
CAGR sales revenues



≥ 8% EBIT margin before
extraordinary effects



≥ 25%
ROCE



Dürr Group positioning in current environment

20204 in a nutshell: important actions taken

Solid operational performance in a challenging environment



**Order intake
and sales**

new
records



**EBIT
margin**

upper half of
guidance corridor



**FCF
generation**

> €100 m p.a.
since 2020

Good progress with operational excellence



Automotive

Value before
volume strategy ✓



Environmental

Strong project
execution ✓



Woodworking

€50 m
cost cutting ✓

Group structure simplified



**3 focused
divisions**

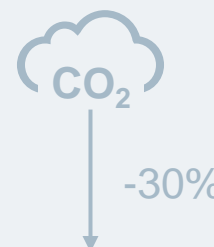
- New Automotive division ✓
- Divestment of environmental technology ↻



**Focus on
core business**

Filling appliance business
of Agramkow sold

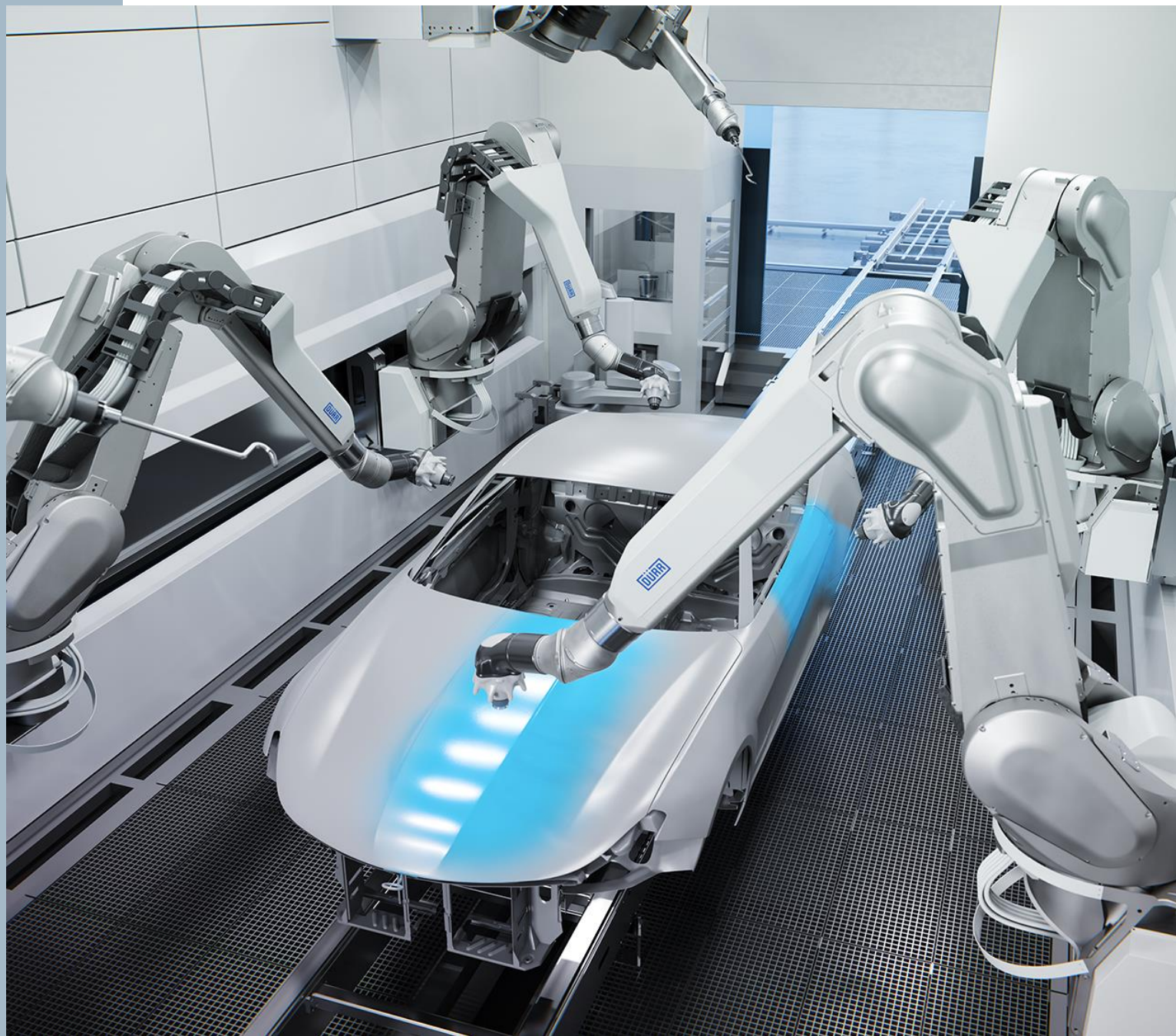
New climate strategy



Emission reduction target
until 2035

2

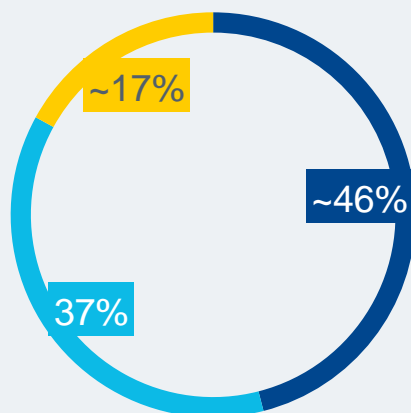
Our strategy



Mid- to long-term growth potential

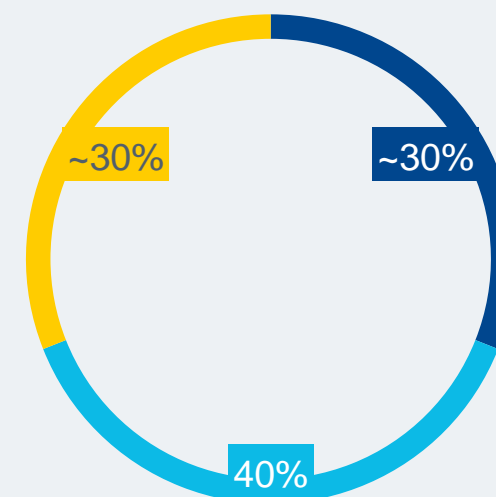
Above GDP growth on average until the end of the decade

Revenue 2022
€4.3 bn



~ 5%-6%
CAGR

Revenue 2030
> €6 bn



Size and product portfolio to drive
additional margin potential beyond 8%

■ Automotive
 ■ Furniture, house building
 ■ Industrial, medical devices, batteries

Well on track due to organic growth and acquisition of BBS Automation

Established business

Mid- to long-term growth drivers, strategic approach and growth potential

Paint shops, final assembly and test

- Transformation toward e-mobility (start-ups, OEMs)
 - Decarbonization drives refurbishment of old lines (energy efficiency, ...)
- Value before volume
- Grow service
- Growth target: 0% – 2%



Furniture

- Growing middle class
 - Lack of skilled workforce drives automation
 - Digitalization increases service potential
- Improve efficiency and resilience
- Grow service
- Growth target: 3% – 9%



Environmental

- Tightening emission standards
 - Localization of production
 - Battery and semiconductor plants
- Global supply of leading quality and efficiency
- Project excellence
- Growth target: 3% – 9%



Balancing / Tools

- Green mobility
 - Mechanical engineering – turbines for power plants
 - Aviation and aerospace
 - Tire & wheel
- Improve efficiencies
- Digital market leader
- Growth target: 3% – 9%



Focus on margin improvement and cash flow generation

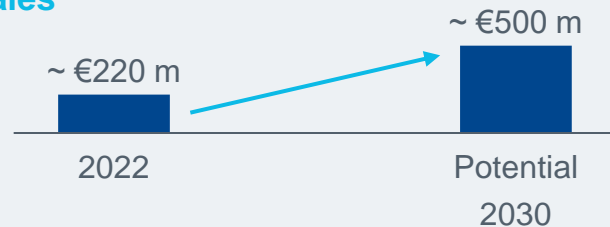
Growth business

Mid- to long-term growth potential

Sustainable construction with wood

- Expansion and industrialization of capacities
- Potential M&A to improve reach

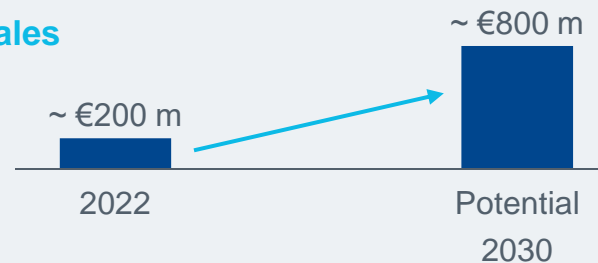
Sales



Production automation

- Expanding customer portfolio by leveraging Dürr Group scale, project capabilities and reliability
- M&A accelerates growth: BBS Automation

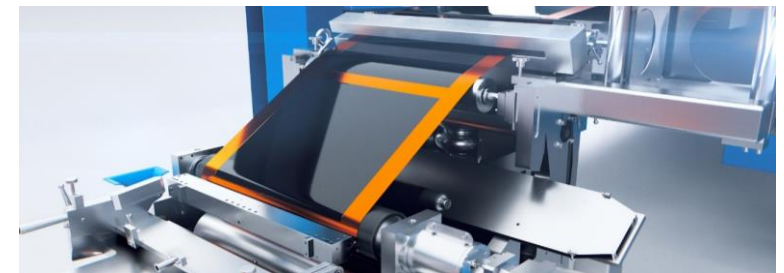
Sales



Battery production

- Solvent recovery already proven and ordered for giga factories
- Coating strengthened: Ingecal, LiCAP

Sales



Sustainability and automation are key demand drivers

Automotive: Solid demand driven by refurbishment

Large share of old and inefficient paint shops – significant energy saving potential

Around 60% of paint shops older than 15 to 20 years

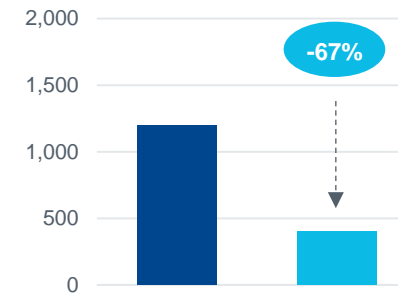
- High energy consumption (43% of total production): 1,000 kWh – 1,500 kWh per car body painted
- Significant fossil fuel usage: 30% to 50% of energy consumption driven by gas fueled processes
- Two-thirds of paint shops still using outdated wet scrubber technology (overspray separation)

Pressure to modernize capacities

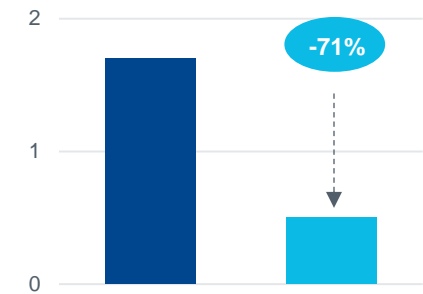
- Old capacities very inefficient: OPEX disadvantage compared with start-ups
- Emission reduction targets: Decarbonization of production necessary to become carbon neutral
- Dürr leading in resource efficient paint shops – installed first carbon neutral paint shop in 2024

Boost in resource efficiency in last 15 to 20 years

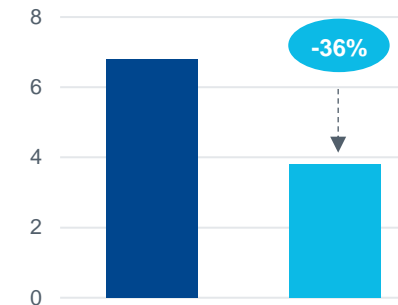
Energy [in kWh/car body painted]



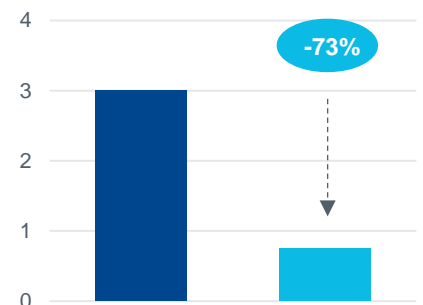
Water [in m³/car body painted]



Paint [in liters/car body painted]



VOC [in kg/car body painted]



Today's state of the art technology way more efficient than most of installed base

Enabling sustainable products: e-mobility

BEVs drive automotive industry dynamics – new plants and upgrades

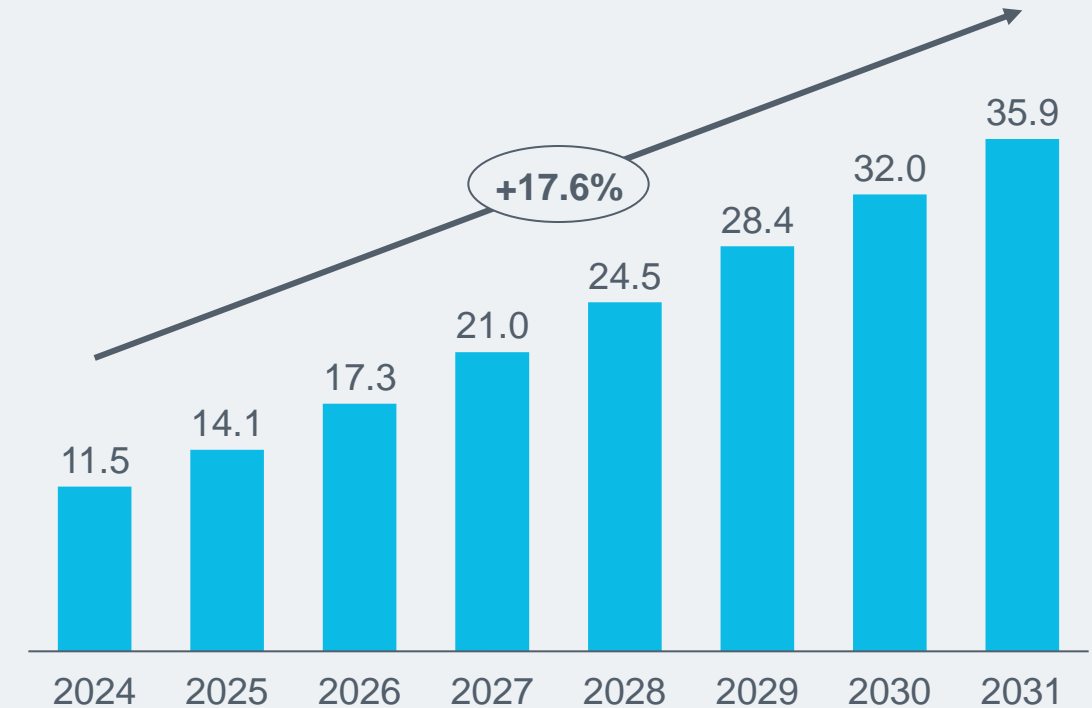
Pure EV entrants to the automotive market



Source: Dürr research

Worldwide production volume of BEVs

In million vehicles



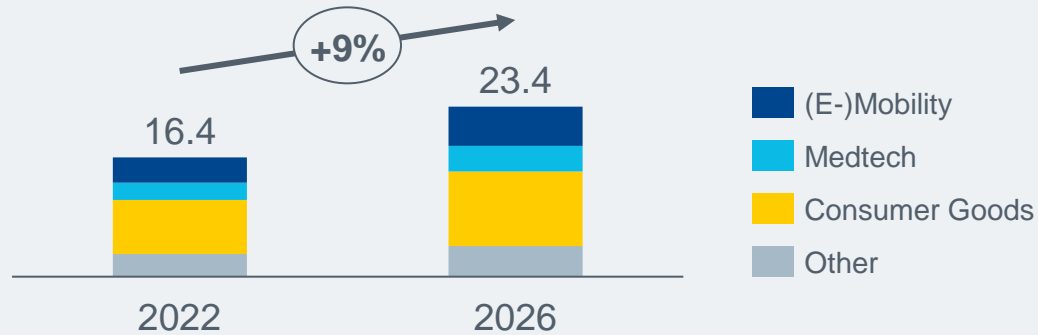
Source: GlobalData, Global Light Vehicle Powertrain Forecast - Quarter 4 2024

Transformation toward BEVs is a growth opportunity for the Dürr Group

Production automation

Accessible market for automation technology to grow by 9% CAGR over the next years

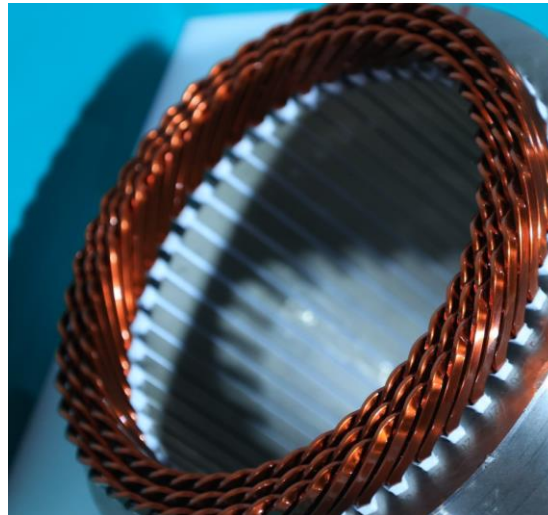
Market potential (in €bn)



Source: Boston Consulting Group

Market drivers

- **Automation becomes even more important** due to increasing labor shortage and near-/onshoring to developed nations
- **E-mobility**
 - Massive tailwinds driven by government regulation and ambitious EV targets
 - New assembly lines required to move from ICE¹ to EV powertrains
- **Medtech**
 - Growth and aging of world population
 - Increasing regulation requirements (incl. sterilization and tracking)
- **Increasing demand for customized end products:** more flexible manufacturing needed

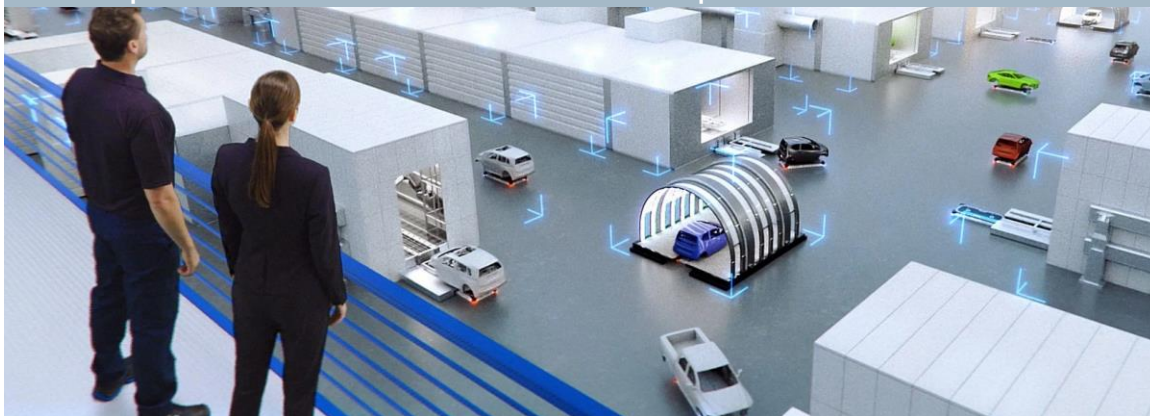


¹ Internal combustion engine

Improving our customer's business through innovation

Increasing OEE and resource efficiency makes production more sustainable

Example: Modular & scalable box concept



Reinventing paint shops

- Break-up rigid production lines with fixed cycles
- Introduce modular box and short-line concept
 - Increase OEE and throughput of the plant
 - Less space needed – save building invest
 - Flexible capacity expansion – ideal for start-ups

Maximizing uptime utilization

- Exterior and interior paint application in one box
- Maintenance cabins reduce downtime significantly
- Additional technologies can be added, e.g., overspray free paint application (**EcoPaintJet Pro**)

Example: **EcoProBooth**



#1 in innovation: Process know-how paired with automation and digitalization competence

Our digitalization strategy - digital@DÜRR

Vision

Leader in digitalization in the Dürr Group's business areas

Mission

Data-driven software products, solutions and business models

Objectives

New revenue streams
+ differentiation
+ disruption protection

Strategy

- Develop and expand software competencies
- Develop customer-oriented software solutions with new digital technologies
- Introduce new business models to the customer
- Exchange for synergies, learning effects and support within Dürr subgroups
- Strengthen tapio¹ ecosystem
- Drive internal digital transformation

Software
Competence



New Business
Models



Partner
Network



Internal
Transformation



¹ Software as a service platform from HOMAG

Digitalization creates value for our customers and for us

Strong and growing IT offering

Leveraging installed base and grow smart digital applications

IloT platform, shop and hub approach

Tapio – the open wood industry ecosystem

- Common platforms for machine, tool and material manufacturers
- Central app store open to everybody
- Software as a service based on subscription

Partner to private customer clouds

- E.g., industrial cloud of Volkswagen and AWS
 - Win-win-situation: Customer can offer fast growing range of applications + further improvement of applications through insight in production

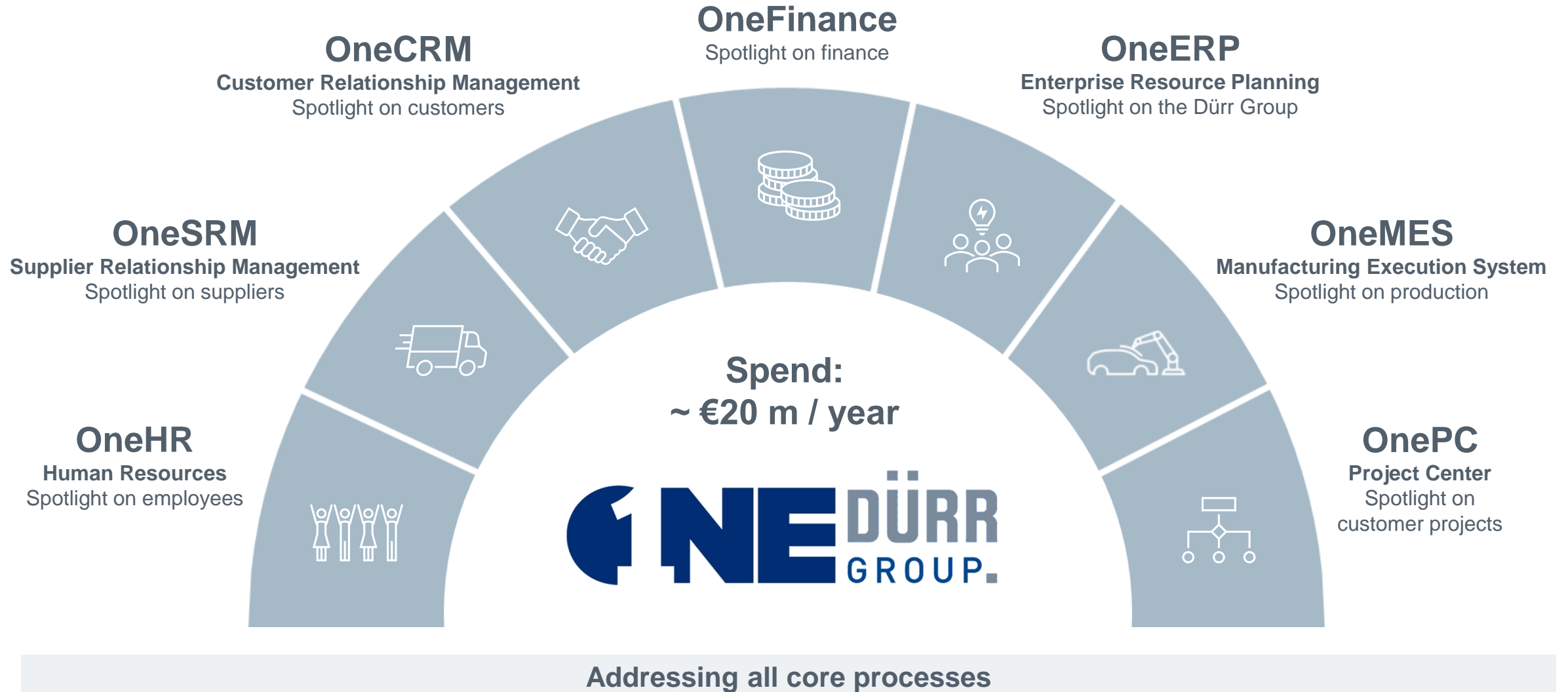
MES and smart applications

- > 650 Manufacturing Execution Systems (MES) installations across different industries (Dürr incl. iTAC)
- Apps using AI drive OEE and quality
- Example: SMART DXQ software tools
 - Inline quality assurance: Software recognizes problems earlier than staff
 - Predictive maintenance: Reduction of unscheduled downtimes
- Example: Cloud-based app intelliDivide
 - Rapid calculation of cutting plans to boost speed or reduce waste

Software services – growth potential and differentiating feature for Dürr

Efficiency: OneDürrGroup program

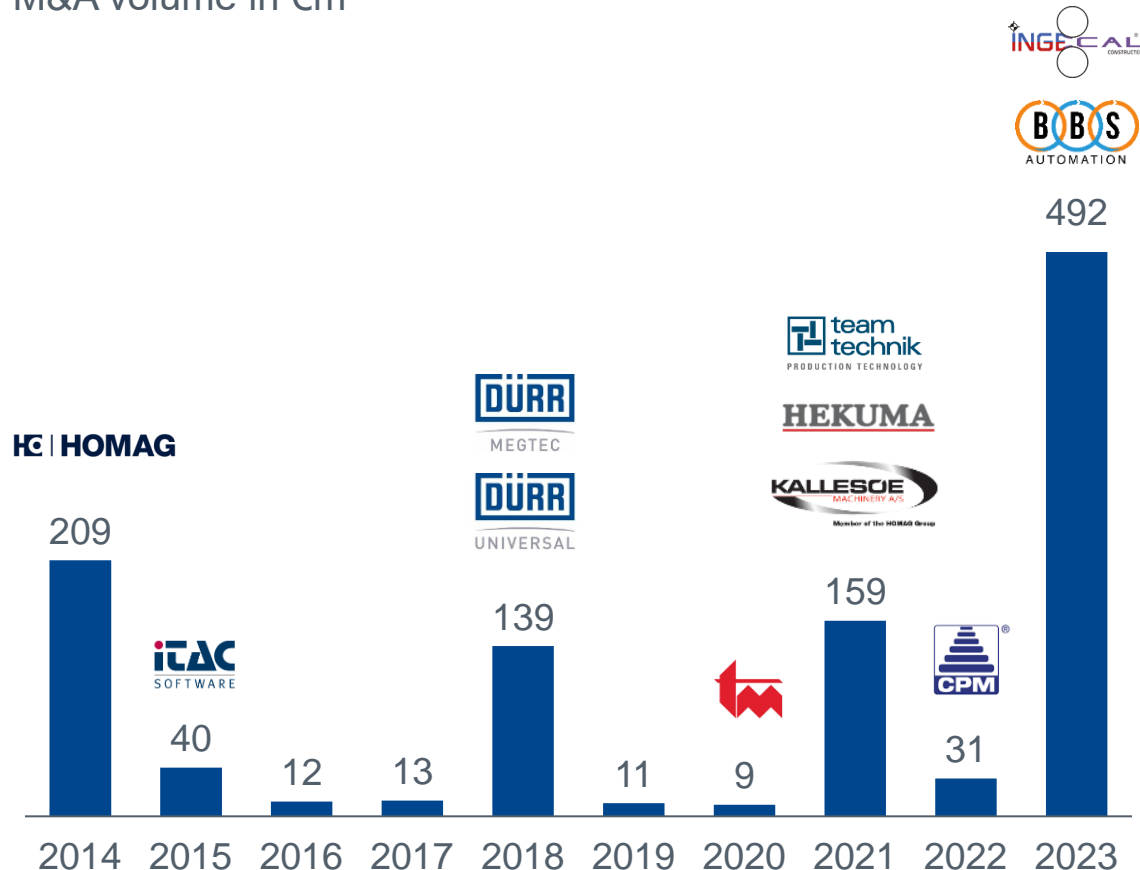
Tapping various synergy potentials



M&A is an important contributor to growth

Well-structured approach to increase company value

M&A volume in €m



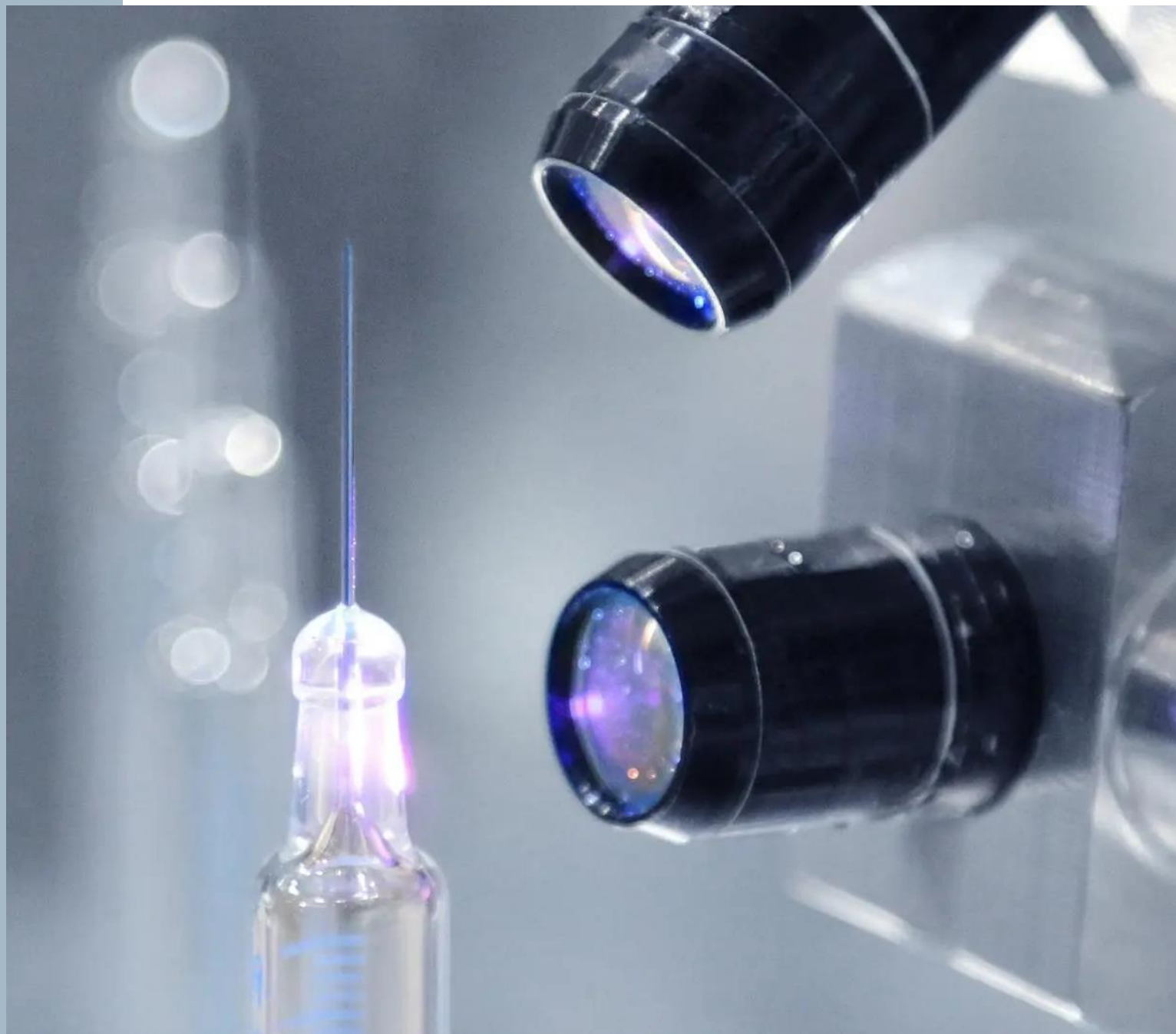
Disciplined M&A process

- Constantly exploring market for opportunities:
 - Dedicated small M&A team runs comprehensive selection process
 - Evaluating market size and growth potential, entry barriers, cyclicalty and competition
- M&A types
 - Cross-divisional: technology and skills (e.g., software know-how)
 - Bolt-on: expand know-how, market access or size
 - Complementary: reinforce business or establish new division
- Typically, 2-3 deals per year (maximum 5)
- Active portfolio management
 - Divestments of Dürr Ecoclean (2017), Aircraft Technology Systems (2014) and Agramkow (2024)

Focus on synergies, know-how, market reach and diversification

3

Growth business



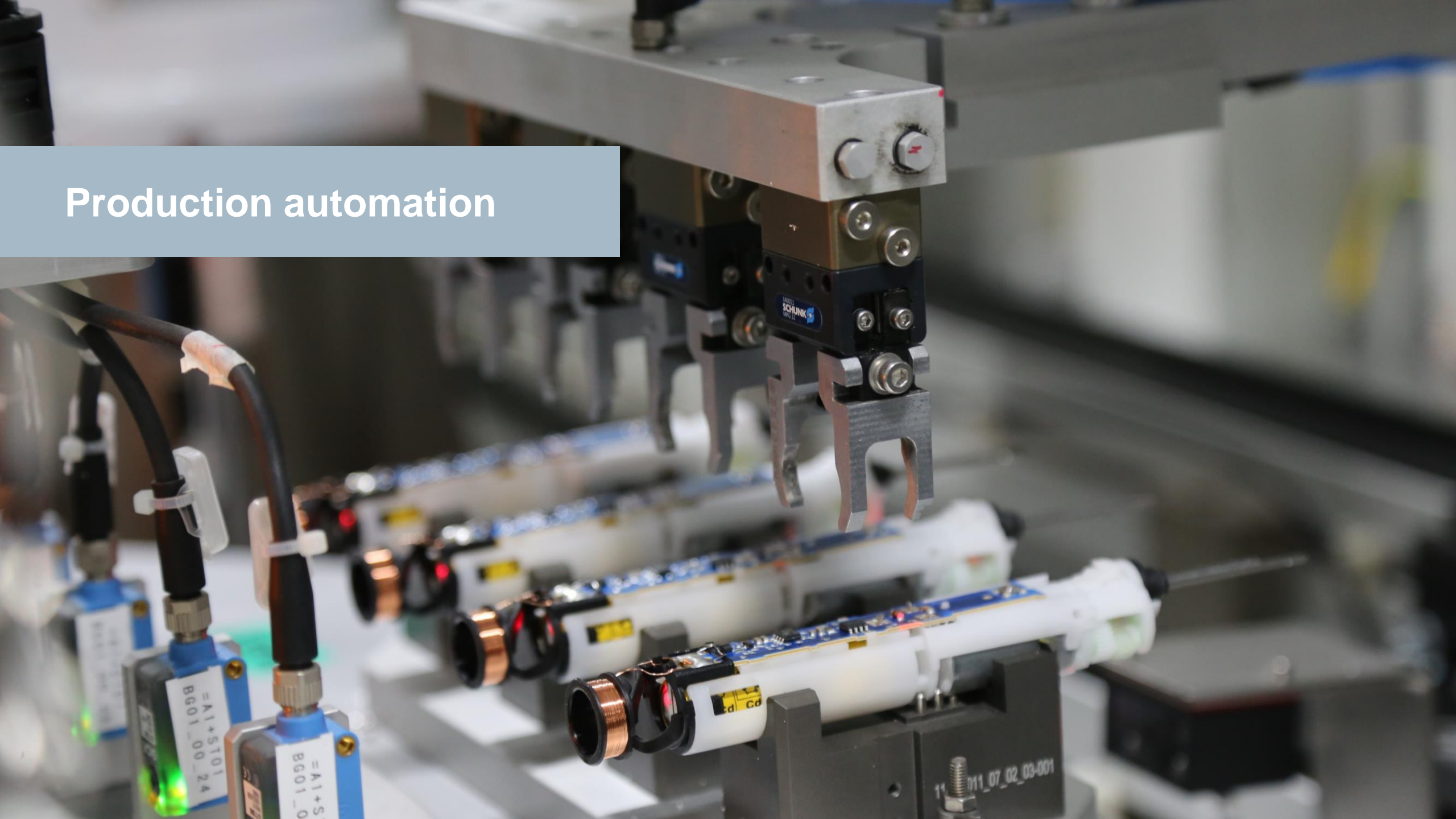
Progress in growth business

- 1 Production automation

- 2 Battery production

- 3 Sustainable construction with wood

Production automation

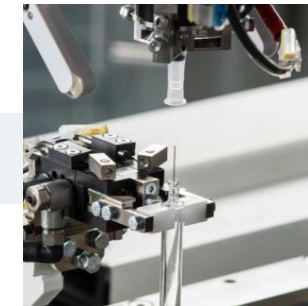


Building a new powerhouse for automation

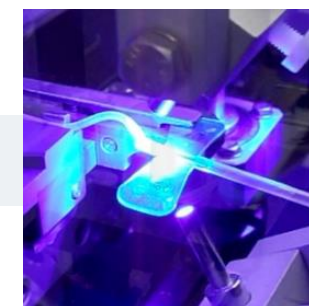
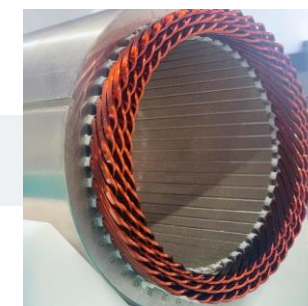
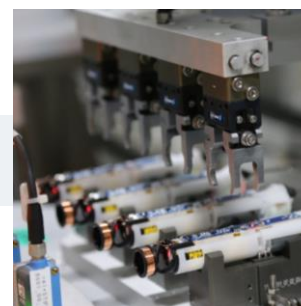
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2021



2023



Production automation: focus on growth and margins

Establishing a top 3 automation player through acquisitions

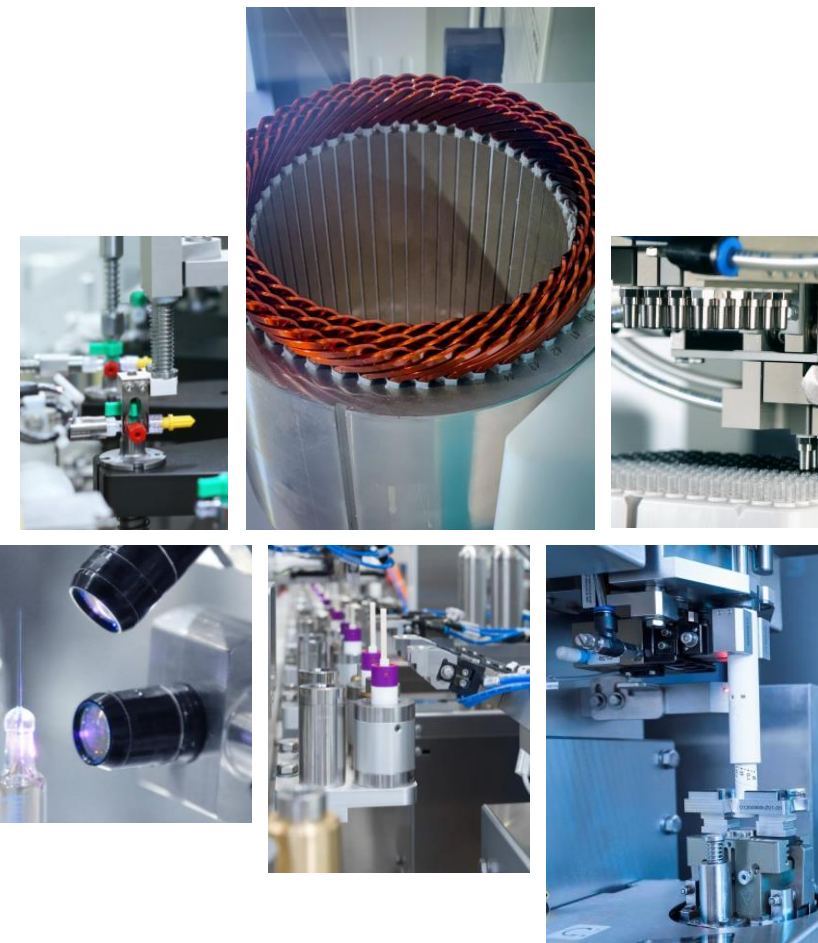
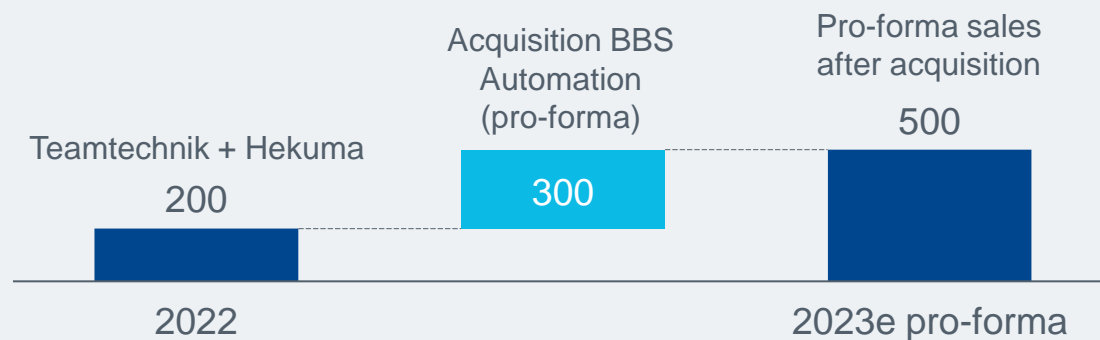
Significant top- and bottom-line synergies

- Complementary portfolio of solutions
- Utilizing geographic footprint of partners
- One stop shop for the whole production chain
- Joint execution of large orders
- Leveraging strong financial background of the Dürr Group



BBS Automation acquisition significantly accelerates growth

Sales revenues in €m

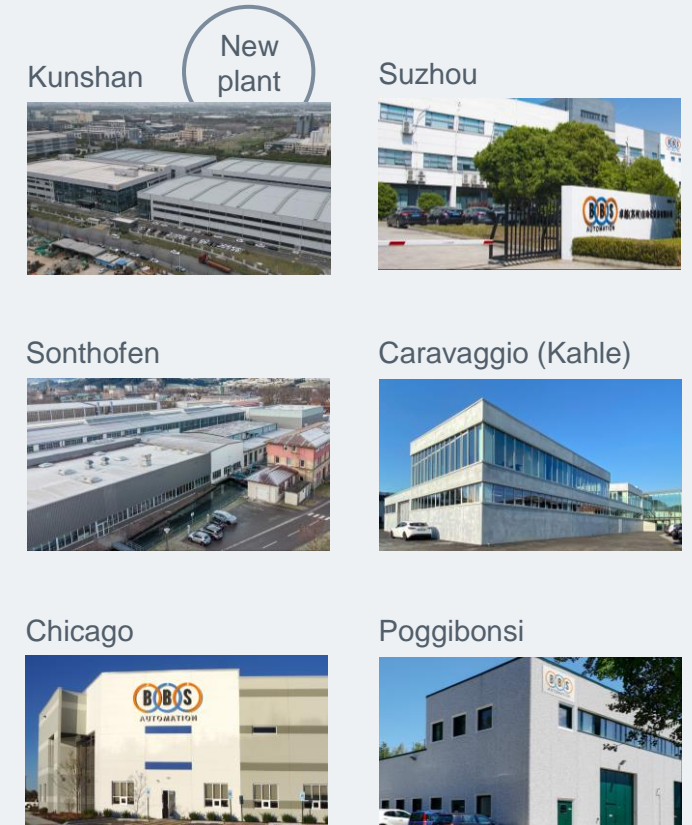


Automation business: efficient production facilities

At complementary locations in APAC, Europe and North America



Largest plants of BBS Automation



Automation business: customer industries

Automation solutions for important industries

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Mobility &
E-mobility



Medtech /
Life sciences



Consumer
goods



Others,
e.g., energy



Automation business: customer products

Mobility - Automotive

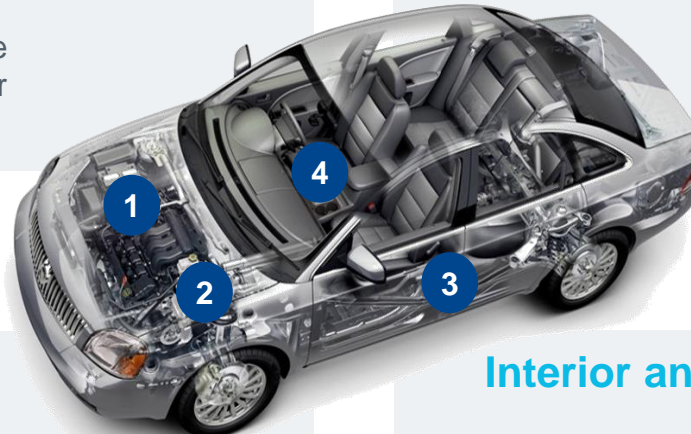
Powertrain system

- Engine
- Pumps
- Gearbox
- EGR¹
- Clutch
- Thermostat
- Throttle valve
- Turbocharger
- Differential



Electronics

- Camera
- ADAS²
- Sensor
- Domain controller
- Air conditioning system
- ECU³
- Motor
- Key
- Display



Chassis system

- Braking system
- Steering system
- Suspension system
- Transaxle/axle



Interior and exterior

- Seats and accessories
- Wiper
- Car mirror
- Lights
- Doors and accessories
- Airbags and accessories



¹ EGR: Exhaust gas recirculation, ² ADAS: Advanced driver assistant service; ³ ECU: Electronic control unit

Automation business: customer products

Mobility - E-Mobility

Electric drive system

- EDS/E-Axle
- E-transmission
- Motor/stator/rotor



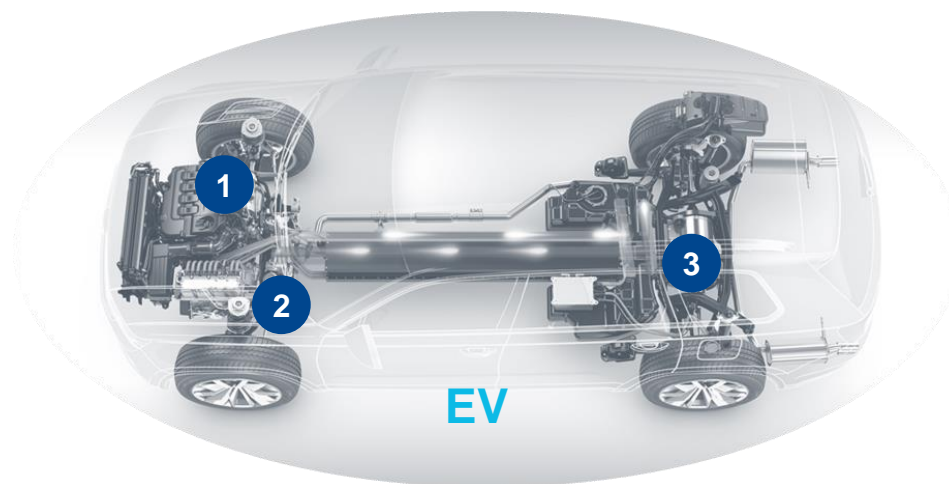
Electronic controllers¹

- BMS
- MCU
- VCU
- DC/DC
- PDU
- OBC



Battery system

- Thermal management system
- Battery/module/pack



¹ BMS: Battery management system; MCU: Micro controller Unit; VCU: Vehicle Control Unit; DC/DC: DC-DC converter; PDU: Power Distribution Unit; OBC: On Board Charger

Automation business: customer products

Life Sciences - Medtech

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- Prefilled glass syringes

- Injection systems, needles



- Antigen test

- Inhalers



- Blood collection devices

- Intravascular sets



- Diagnostic devices
- Micro seeds
- Contact lenses
- Micro components
- Disposables
- Pharmaceutical devices
- Power tools
- Diagnostics
- Syringes
- Trocar
- IV components¹
- Tubes
- Tubing sets
- Dialysis filters
- Cautery pen



¹ IV: Intravascular

Automation business: customer products

Consumer products and others

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Consumer



Household



Consumer goods



Power tools

Others, e.g.,
energy



BBS / Teamtechnik turnkey lines for e-mobility

Assembly e-motor, gearbox, inverter including final end-of-line testing



Assembly e-motor



EOL test

Assembly
reduction gearbox



Assembly inverter



One-stop-shop for e-drive assembly and testing equipment

Battery production



Further expanding capabilities in battery production

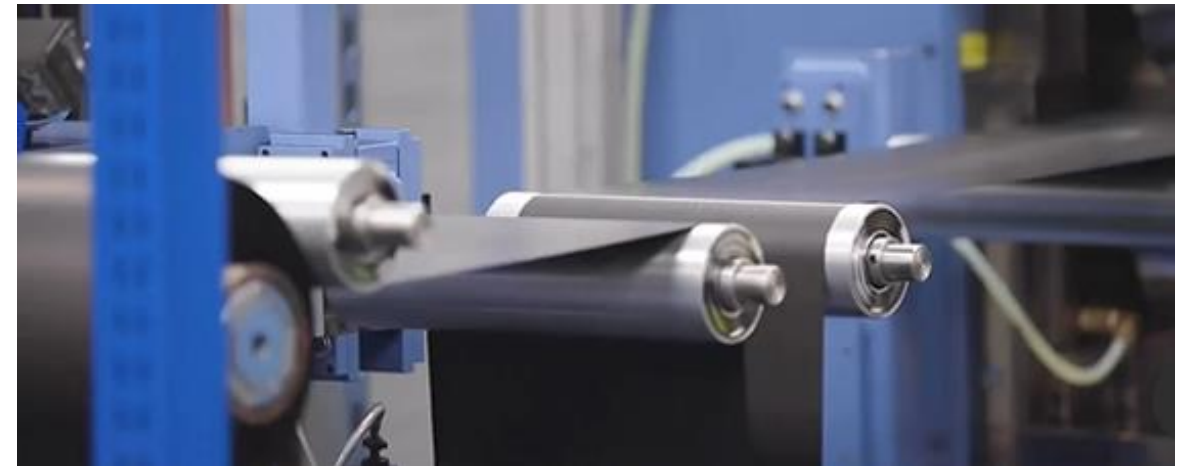
Acquisition of Ingecal and cooperation with LiCAP broaden offering to customers

Acquisition of Ingecal adds calendering technology

- Important process step in wet and dry coating of electrode material
- Ideal extension of Dürr's wet coating offering
- Enables Dürr to develop dry coating applications

Cooperation with LiCAP on dry electrode coating

- Partnership to develop dry coating technology for giga battery factories
- Building on Activated Dry Electrode technology from LiCAP

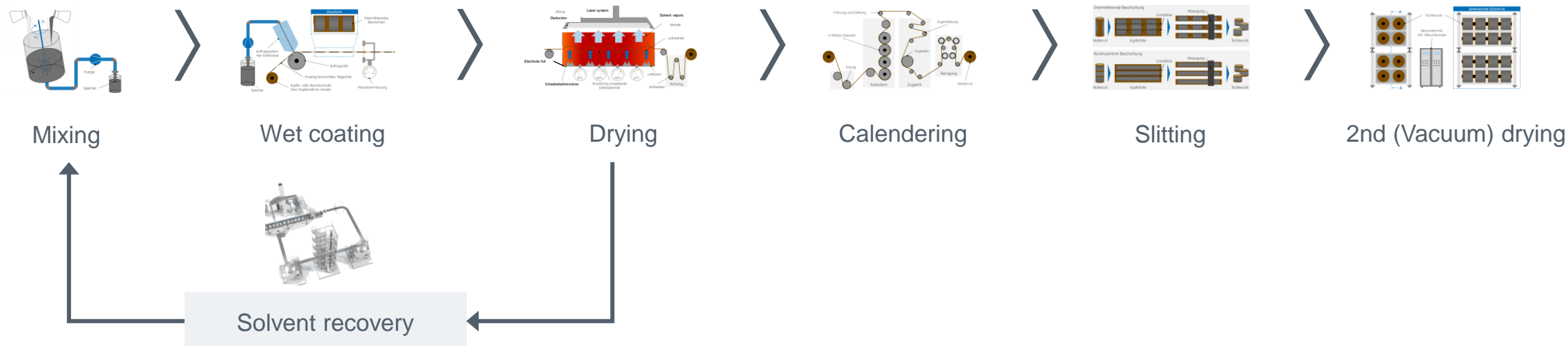


Adding dry coating to our portfolio, also with a view to future solid-state batteries

The future of electrode production

Development of disruptive technologies

Wet coating



Dry coating



Benefits

- No hazardous solvents
- - 40% energy costs
- Higher efficiency
- Less process steps
- Improved electrode performance

Image sources: 2018, PEM of RWTH Aachen University & VDMA, Lithium-Ion Battery Cell Production Process, ISBN: 978-3-947920-03-7;
2023, PEM of RWTH Aachen University & VDMA, Production Process of a Lithium-Ion Battery Cell, ISBN: 978-3-947920-27-3

Ready to industrialize dry coating

Acquisition of Ingecal and cooperation agreement with LiCAP

Material science / process

Know-how in material science, formulation, binder is key



LiCAP provides “one” recipe



- Is already selling ultracapacitors with dry-coated electrodes produced with their technology
- Different advantages on the process/machinery side in comparison to other competitors

Technology - calender

Calendering technology is an important basis to enter into dry coating. Ingecal closes gap in calendering technology.



Technology competence of Ingecal for calendering and laminating



- Deep knowledge in calendering and especially in the field of dry coating since 2008
- Very good network of partners and long relationships in the field of dry coating

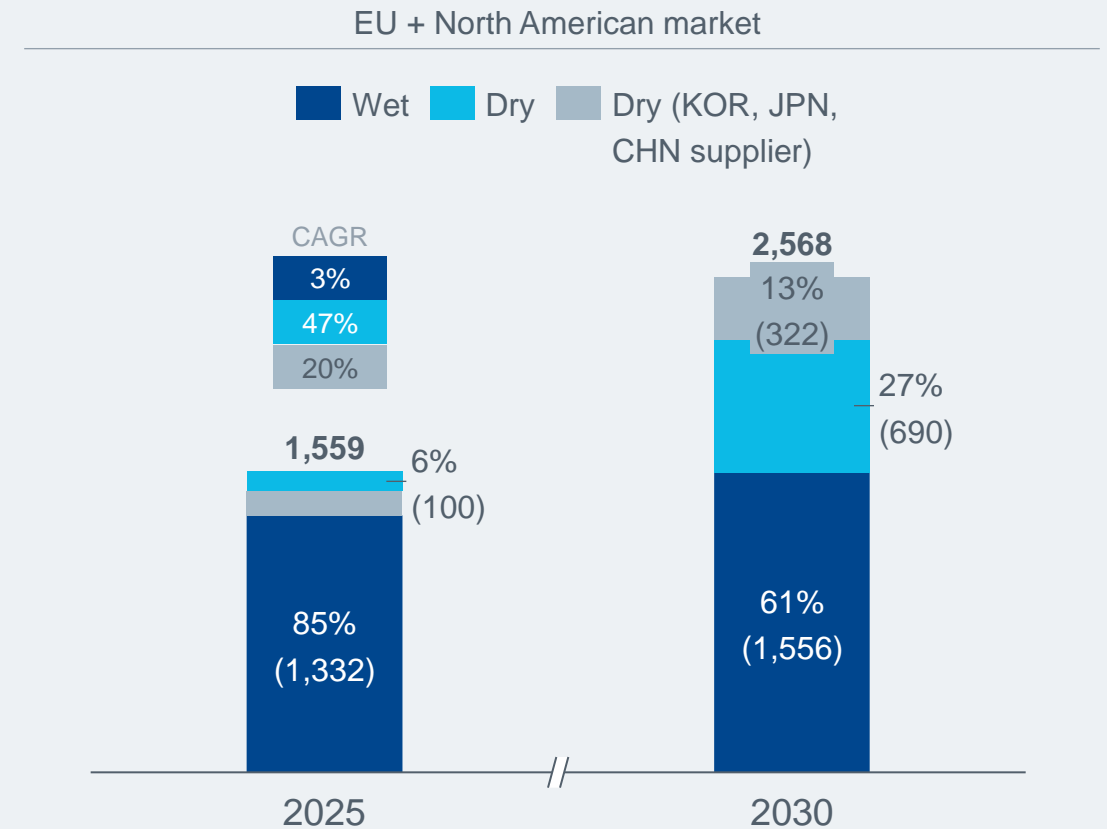
Significant impact of dry coating expected

Dry coating expected to reach a share of 30% to 40% by 2030 – focus on EU and Americas

Full-line supplier for wet and dry coating

- Dry and wet coating will be demanded from the market simultaneously
- Dry coating
 - Lower energy consumption in production
 - Future potential: suitable for solid-state batteries
- Wet coating
 - Remains relevant technology with large volumes until 2030
 - Solvent recovery remains core technology independent from solvents used
- Dürr is one of the few full-line suppliers for wet and dry coating

Forecast wet/dry coating market, based on (planned) capacity [GWh]¹



¹ Source: Dürr analysis

Sustainable construction with wood

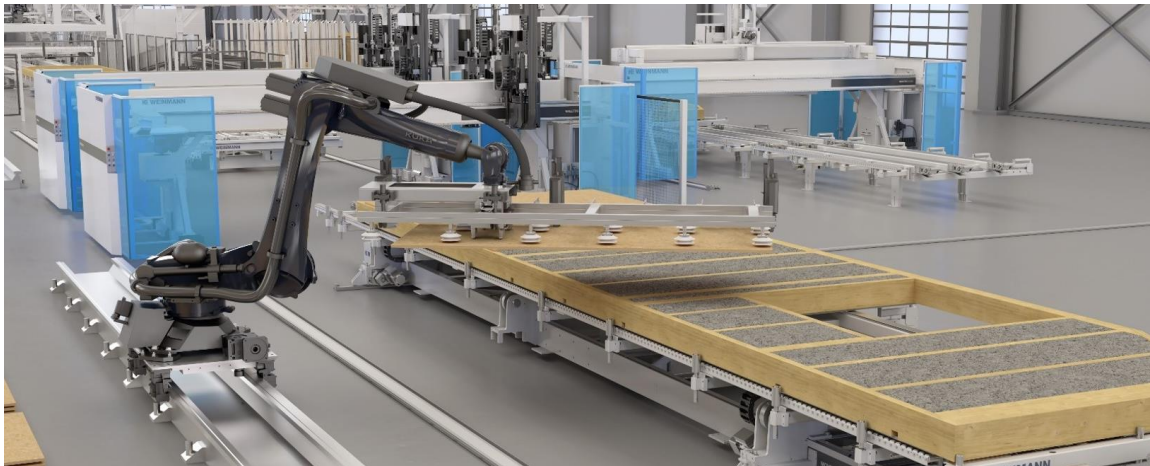


Using wood takes construction to the next level

Addressing demand for affordable living, sustainability and lack of skilled workforce

Wooden construction is the key to

- Create affordable living space
- Introduce serial construction
- Make building sector sustainable
- Automate house building
- Evade labor shortage



Requirements for the market to pick up

- Normalization of interest rates and inflation
- Softening regulations for residential construction
- General permission of serial construction elements
- Normalization of material prices
- Reliable supply chains

Strong drivers for a 10% growth business in the mid- to long-term

Clear trend toward wood as construction material

Serial construction using prefabricated wooden construction elements



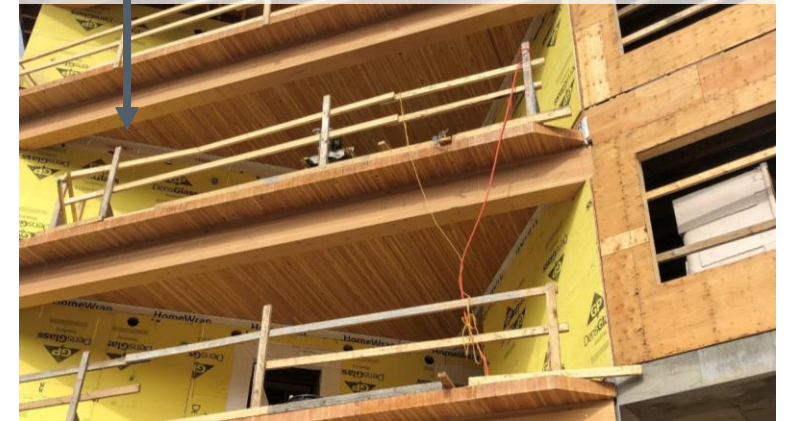
Replacing concrete



Shift to pre-fabricated building elements



New: wood in high-rise construction



Wood is the material of choice for sustainable construction

Product innovations from craft to industry

Smart prefabrication

New markets

Carpenter: WALLTEQ M-300

- Our solution for increasing process flexibility of craft customers; opening new market segments



Automation

Robotics: FEEDBOT W-500

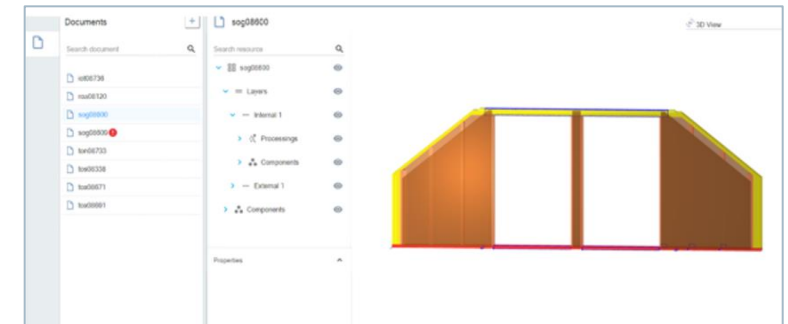
- For highly automated production lines and cells
- Relieve employees of lifting heavy wooden panels manually by use of robots



Digitization

Digital Factory: Digital Products

- Acquisition of minority share in granIT
- Automation of data process via Web-based data check
- Unique production simulation for on-demand production flow optimization



Driving innovation based on years of experience

Strengthening international footprint

Implementation of local-for-local (L4L) strategy

Local R&D, engineering and production

- Production at Dürr Mexico
 - Focus on North American market
- Production at HOMAG Poland
 - Focus on EU market

Introducing cycle production

- Reorganizing production at Weinmann St. Johann
 - Assembly line for multi-function CNC
 - Expansion of R&D area, focus on automation and robotics

Set up of local know-how hubs by Weinmann Academy

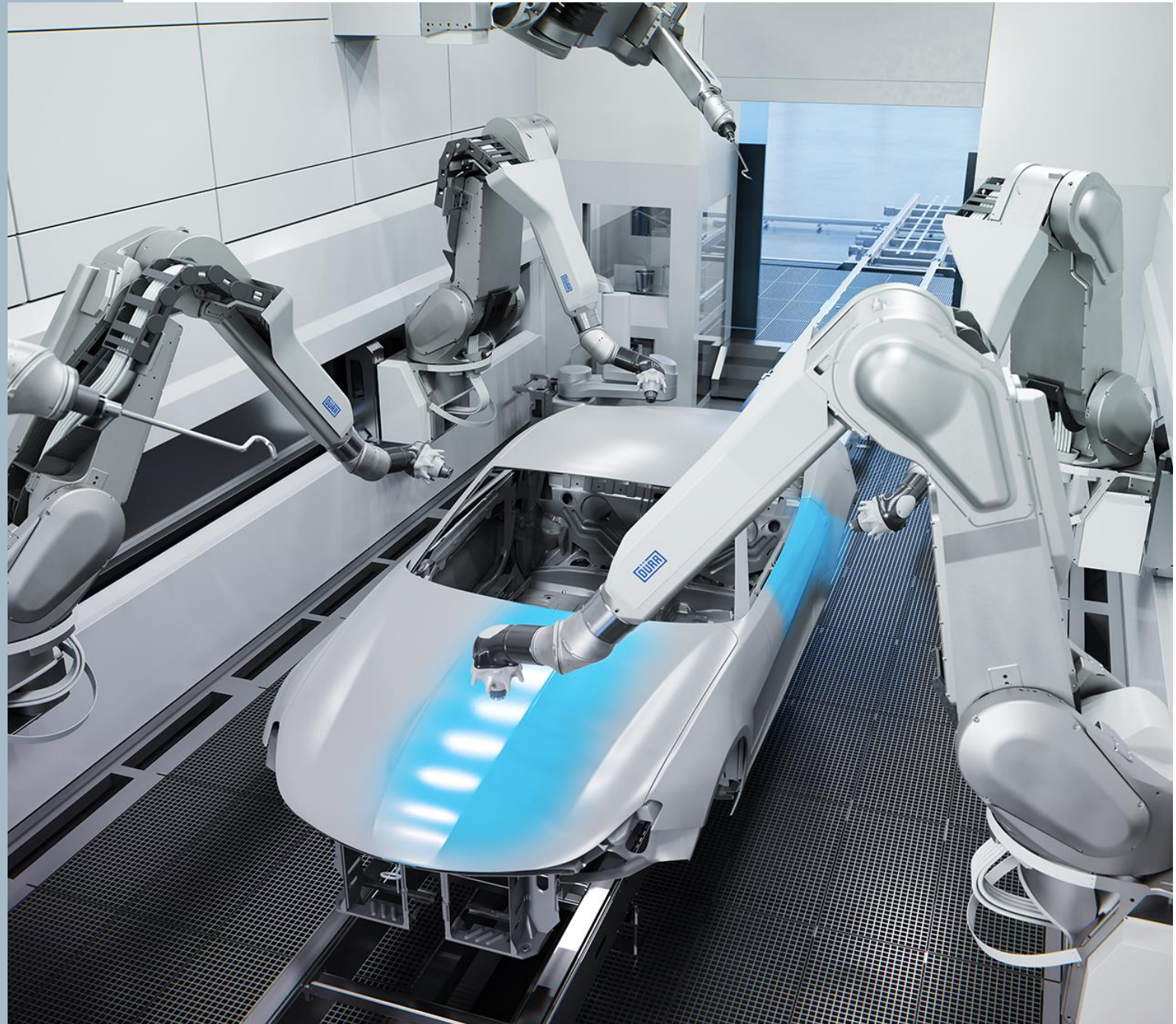
- North America: Stiles University
- Poland – skill campus for NEE countries



Preparing for global demand growth – Local4Local and scaling of production

4

Established
business



Progress in established business

- 1** Automotive

- 2** Woodworking

- 3** Industrial Automation

- 4** Clean Technology Systems Environmental

Value before volume strategy starts to pay off

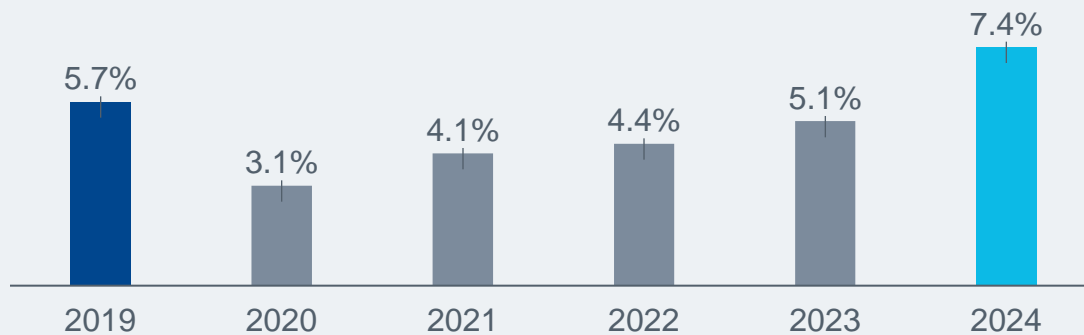
Paint and Final Assembly Systems close to mid-term target

Measures taken

- Break-even point lowered:
Site closures and capacity reduction in Europe in 2020
- Value before volume strategy:
Focus on projects in line with target margin – technology, service & revamps leading to win-win situation for customer and Dürr



Improvement of EBIT margin before e.e.

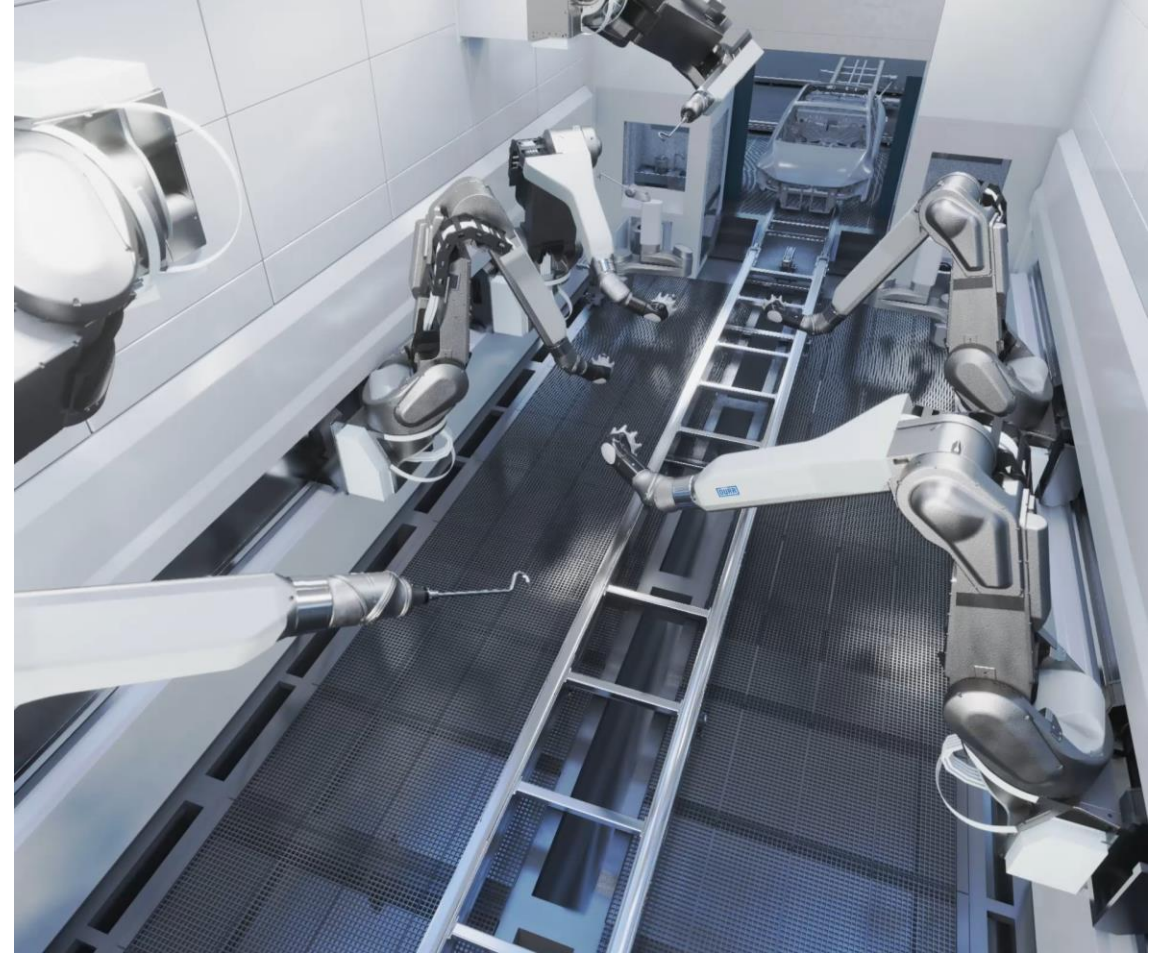


Selecting projects where the value add we offer to customers generates attractive returns

Cooperation with customers leads to win-win

Strategic partnership with Mercedes-Benz for sustainable painting technology

- Goal: make **vehicle painting CO₂-free**, set **new standards in sustainability**: < 400 kWh per car
- Declaration of intent to jointly plan and implement the **renewal of painting technology** in the German plants of Mercedes-Benz
- Dürr software applications for energy management and exceptionally energy-efficient technologies are to contribute to the **reduction of energy consumption**
- Fully electrified paint shop and important step toward **decarbonizing automotive production**
- Customer **saves building construction and running costs** due to optimized layout



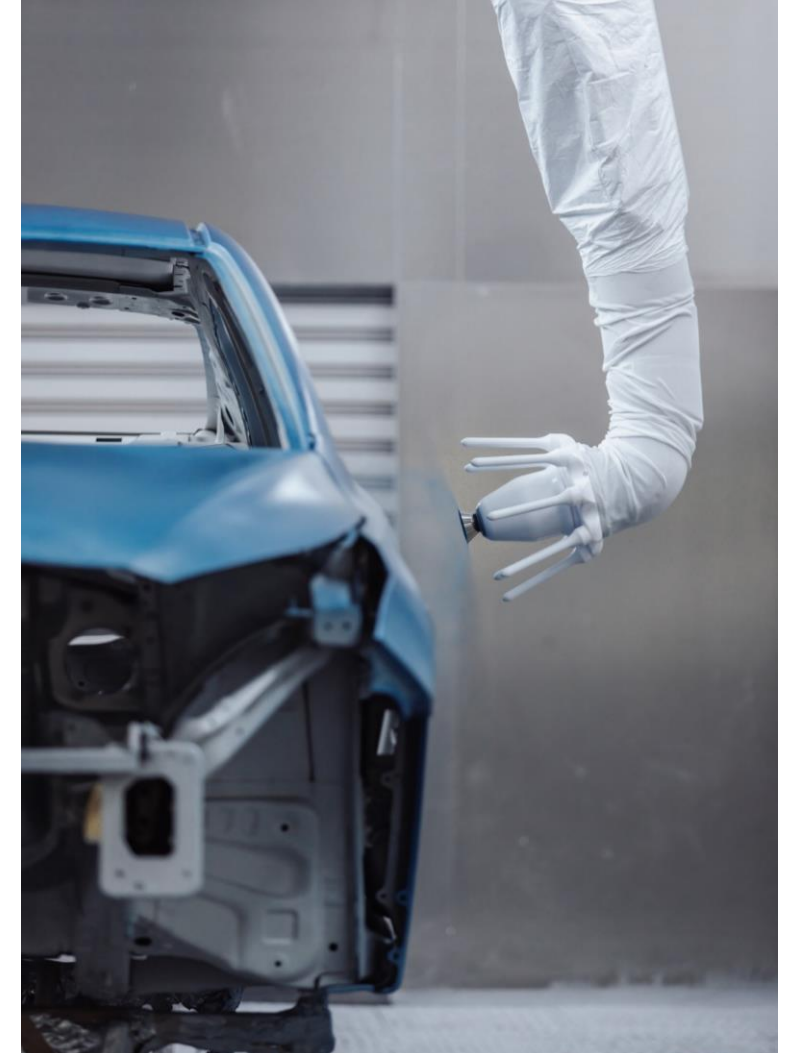
Technology leadership and focus on sustainability as a clear differentiator

Taking paint application to the next level

Application Technology: EcoBell4 atomizer – more efficiency, less consumption

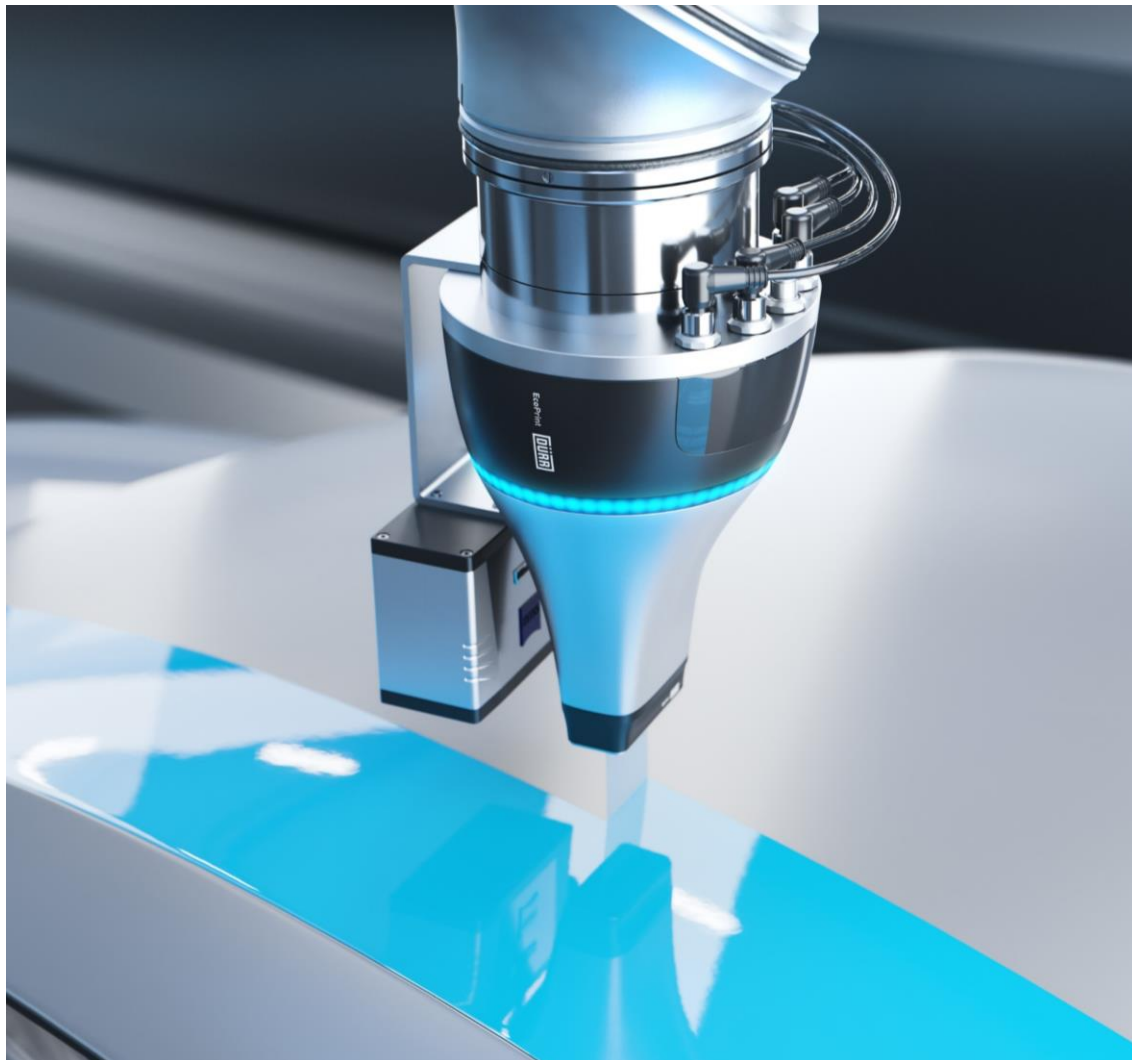
Leading efficiency

- Color change losses and rinsing medium consumption reduced by up to 90%
- 4 needle system: 1 each for 3 most used colors and 1 for all others
- Proprietary design of robot and atomizer
- Spare parts protected by RFID tags in order to ensure constant high quality of paint finishing
- Lowest paint loss in the industry



Solid margin recovery after the Corona pandemic

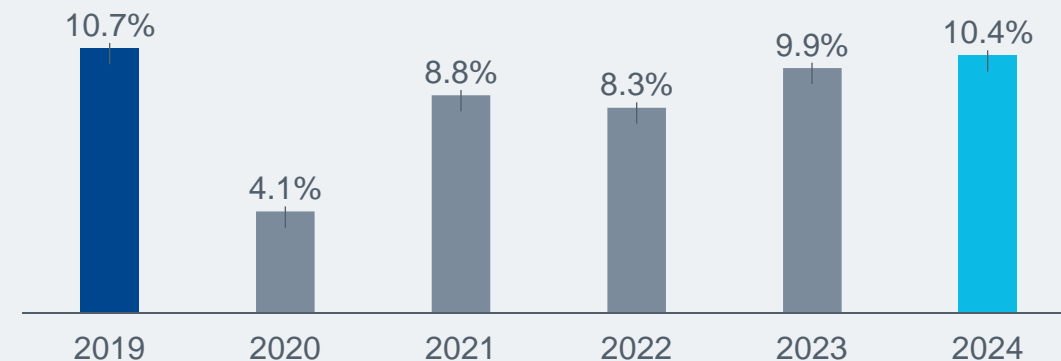
Application Technology: innovation and margin improvement



EcoPaintJet Pro: 100% color on the car body

- Dürr sole supplier of technology to “print” color on roofs of car bodies without any overspray
- Market entry in 2019, since 2022 in high volume
- Several orders currently in installation phase

Improvement of EBIT margin before e.e.



Progress in established business

- 1 Automotive

- 2 **Woodworking**

- 3 Industrial Automation

- 4 Clean Technology Systems Environmental

Cost saving measures at HOMAG

Background

- Cyclical downturn in demand for woodworking machines after peaks in 2021 and 2022 – in addition, high interest rates and rising cost of material and labor impact residential construction activity
- Current capacities at HOMAG cannot be fully utilized

Measures

- Global capacity reduction program (~ 600 employees)
- Restructuring charges of €50 m booked in Q4 2023
- Cost savings of ~ €50 m by 2025 (50% in 2024)
- Use flexible labor measures and operating cost savings

Target

- EBIT margin before ext. effects in 2024 reached 3.6% (in line with target of 2% – 4%)
- Sustainable improvement of cost structure



How to get to 10% EBIT margin at HOMAG

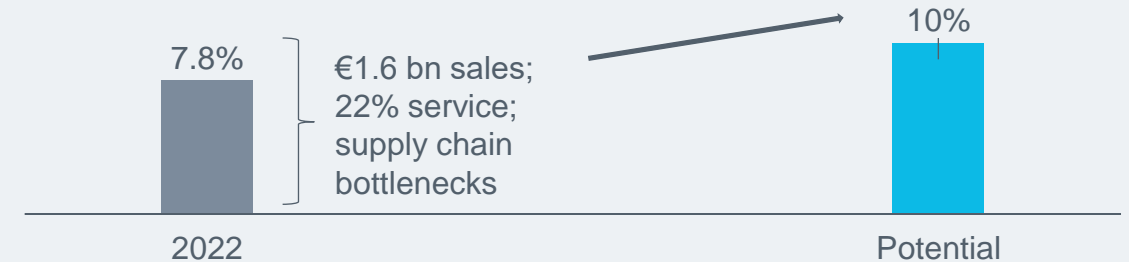
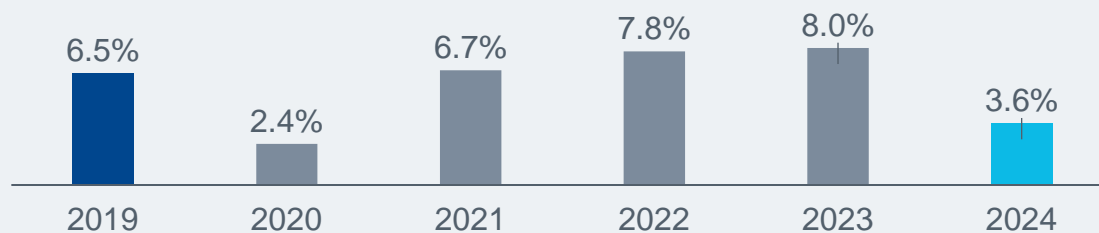
Achievements since 2019

- Closed production at Hemmoor (Germany)
- Streamlined product portfolio
- Improved processes and new ERP system introduced
- Hired > 100 service employees
- Expanded construction element business
- Invested €45 m in new logistics centers and production area
- 7.8% EBIT margin in 2022 despite supply chain bottlenecks
- New quarterly record margin of 9.1% reached in Q4 2023

Further potentials

- Service share up by 1%-point adds 25 – 30 bps to EBIT margin
- New logistics center starts operating in 2024
- Build capacities in best cost countries – local for local (L4L)
- Grow share of Construction Elements Solution business
- Further efficiency improvements, e.g., in project execution
- Defined cost saving measures

Improvement of EBIT margin before e.e.



Defined measures of 2019 executed – basis laid for further margin improvements

Progress in established business

- 1 Automotive

- 2 Woodworking

- 3 **Industrial Automation**

- 4 Clean Technology Systems Environmental

Balancing: demand driven by energy and green mobility

Order intake CAGR (2024-2027) from core markets

■ Aviation & Aerospace:

- Strong demand for jet turbines
- Active in e-propulsion market

+5%

■ Tire & Wheel:

Main differentiators are automation and digitalization

+5%

■ Mechanical Engineering:

Energy sector is booming: trend toward more efficient turbines and generators for existing power plants

+7%

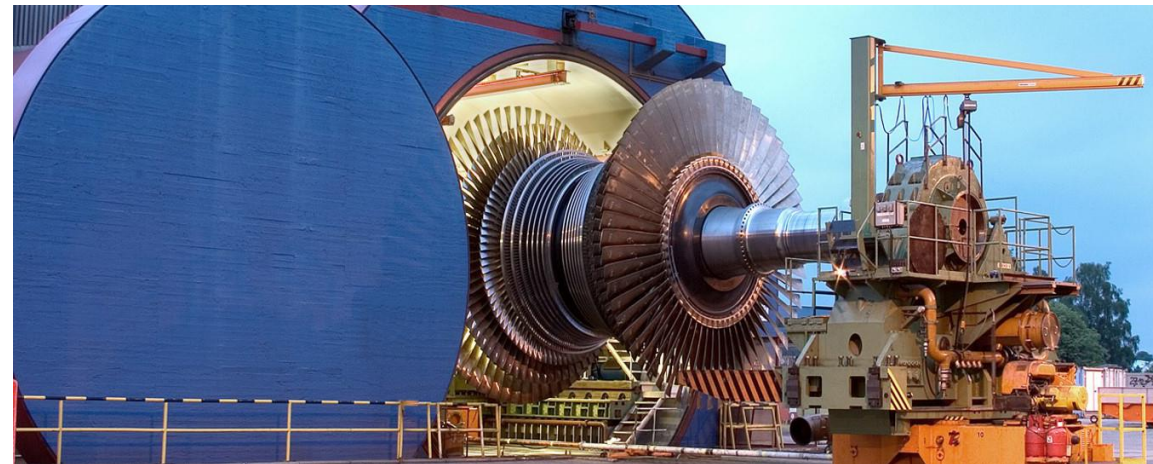
■ Green Mobility:

OEMs identified e-drive as technological differentiator: new materials, less weight, higher (peak) performance

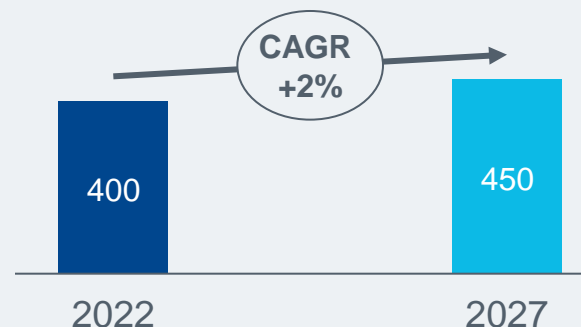
→ New rotor developments

→ Investments in balancing equipment

+17%



Market growth



Our target:

Grow by 7% CAGR and increase market share from 45% to 55%

Transformation from ICE to energy and green mobility with very good progress

Balancing: strategy for profitable growth

New Balancing 25: greater use of economies of scale potential

- Sales volume increase
 - One global product: Standardization from five different machine family types to only one
- Profitability increase
 - Use of scale effects in purchasing (one solution for all locations)
 - Drive down manufacturing costs by efficiency increases
- Reduced lead times
 - Target delivery time to be reduced by 33%

Innovation leader

- The software brand Schenck ONE positions Schenck as the digital market leader in the balancing business
 - The SAAS¹ business model supports regular revenue generation with software products



¹ Software as a service

Well positioned for profitable growth

Progress in established business

- 1 Automotive

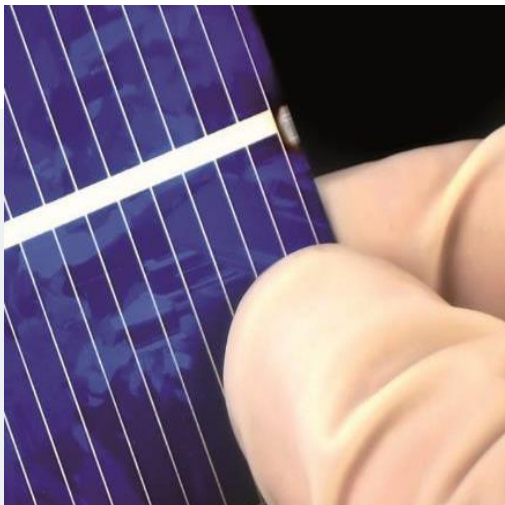
- 2 Woodworking

- 3 Industrial Automation

- 4 **Clean Technology Systems
Environmental**

Environmental protection: integral part of the industry

Environmental business driven by various markets



Semiconductor plants – air pollution control

- Silicon wafer fabrication
- LCD fabrication



Oil and gas pipelines

- Silencers for compressor stations

Chemical industry – air pollution control

- Production of battery materials
- Recycling of batteries



Odor control

- Cocoa processing and roasting
- Coffee roasting
- Cereal roasting
- Smokehouses for sausage and ham
- Flavor production



Market and efficiency improvements drive margin

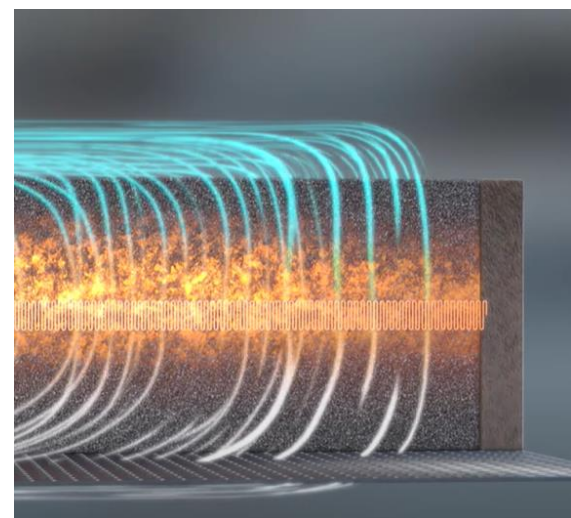
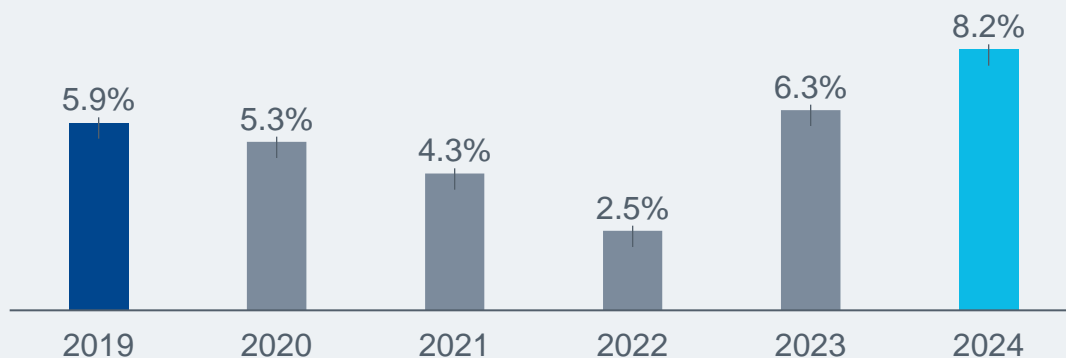
Clean Technology Systems: very solid performance

Performance drivers

- Solid execution of projects in all regions
- Strong demand from industrial projects in North America
- Optimization of manufacturing capacities in Mexico
- Good demand for fully electrified air pollution control Oxi.X RV (presented during last CMD)



Improvement of EBIT margin before e.e.*

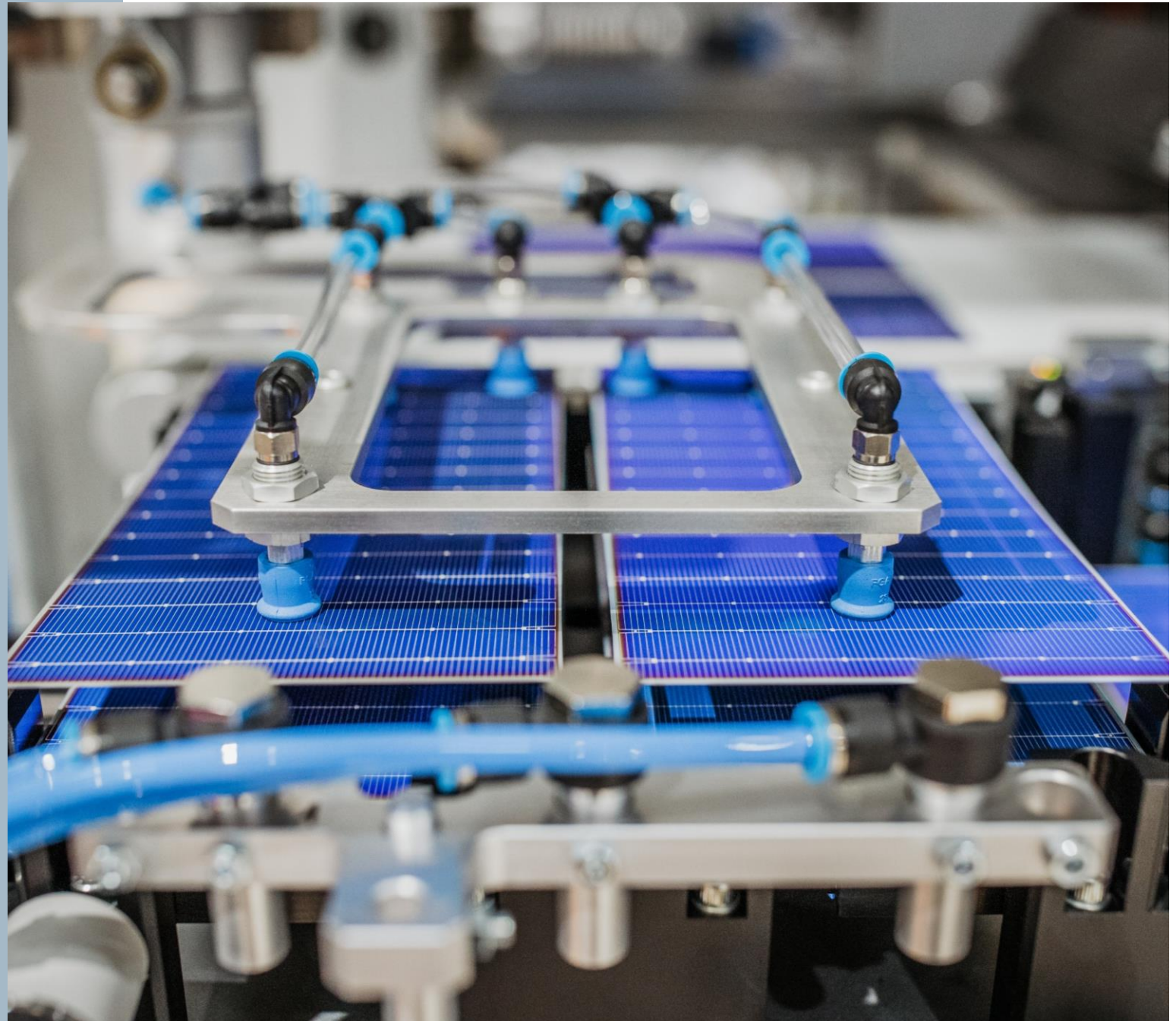


**Air pollution control
with clean energy
Oxi.X RV**

* Including battery business

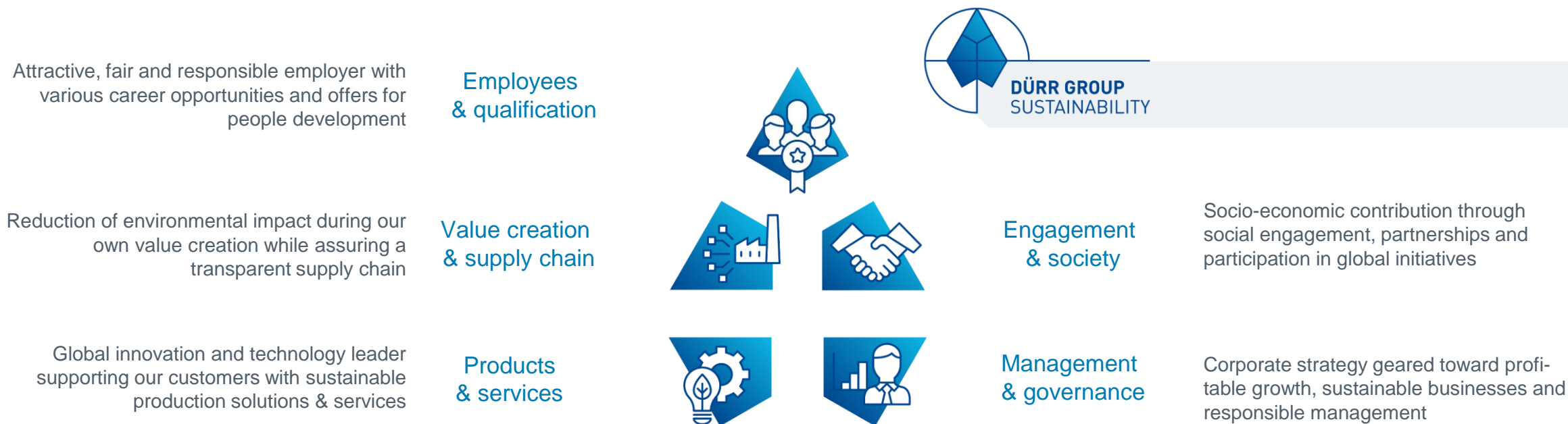
5

Sustainability –
reducing environ-
mental footprint
and enabling low-
carbon society



Dürr Group Corporate Sustainability

Holistic sustainability framework across five fields of action



Addressing all stakeholder groups

Dürr Group Corporate Sustainability

Our results at a glance

Rating agency

Current rating

Previous rating



77 out of 100 points
Gold medal

80 out of 100 points
Platinum medal



Climate change: „C“
Water security: „C“
(Scale: A to D-)

Climate change: „B“
Water security: „C“
(Scale: A to D-)



Rating: „AA“
(Scale: AAA to CCC)

Rating: „AA“
(Scale: AAA to CCC)



Rating: **C+ (Prime)**
(Scale: A+ to D-)
(as of March 2025)

Rating: **C+ (Prime)**
(Scale: A+ to D-)
(As of February 1, 2025)



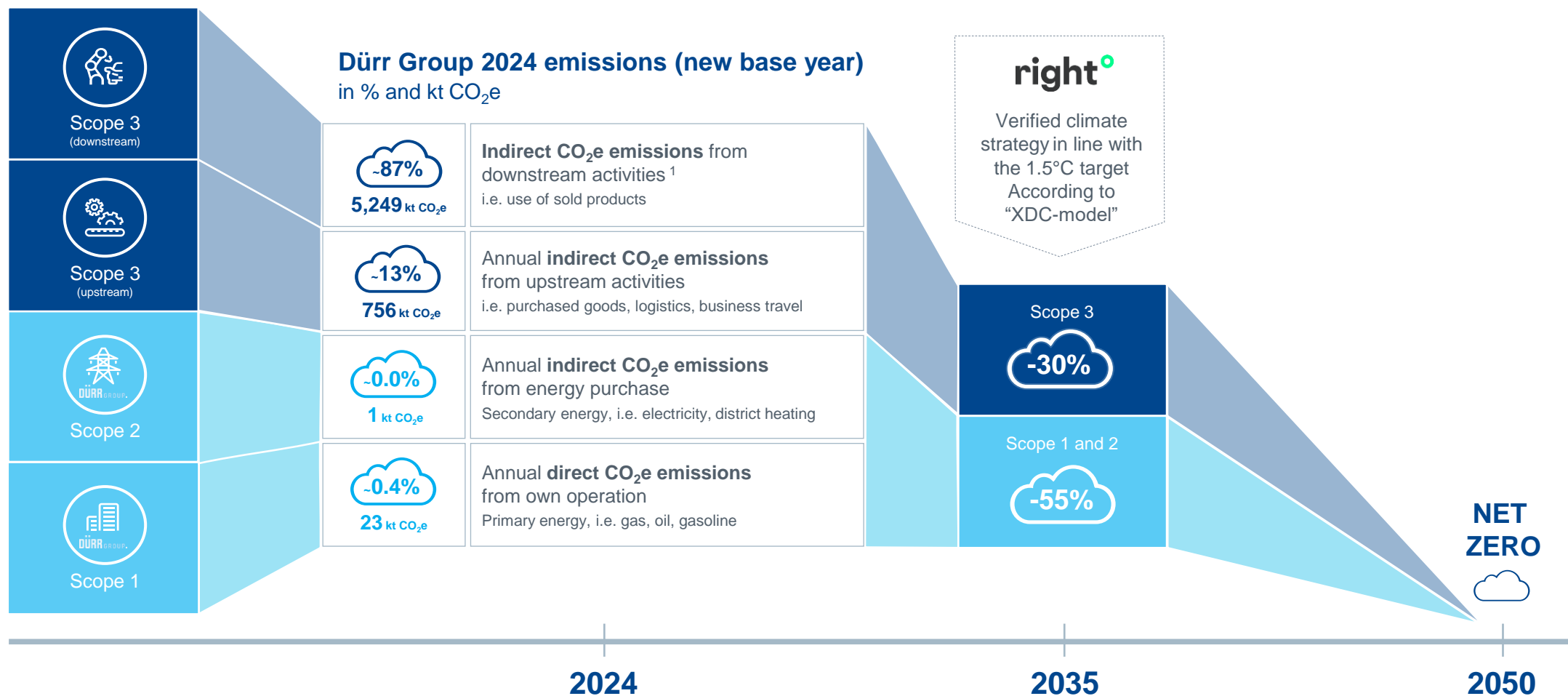
27.2 out of 100 points
„medium risk“

23.2 out of 100 points
„medium risk“

Goal: Dürr Group to be one of the best-rated companies in its industry in all major ESG ratings

Dürr Group Climate Strategy 2035

Revised climate strategy with new reference year 2024

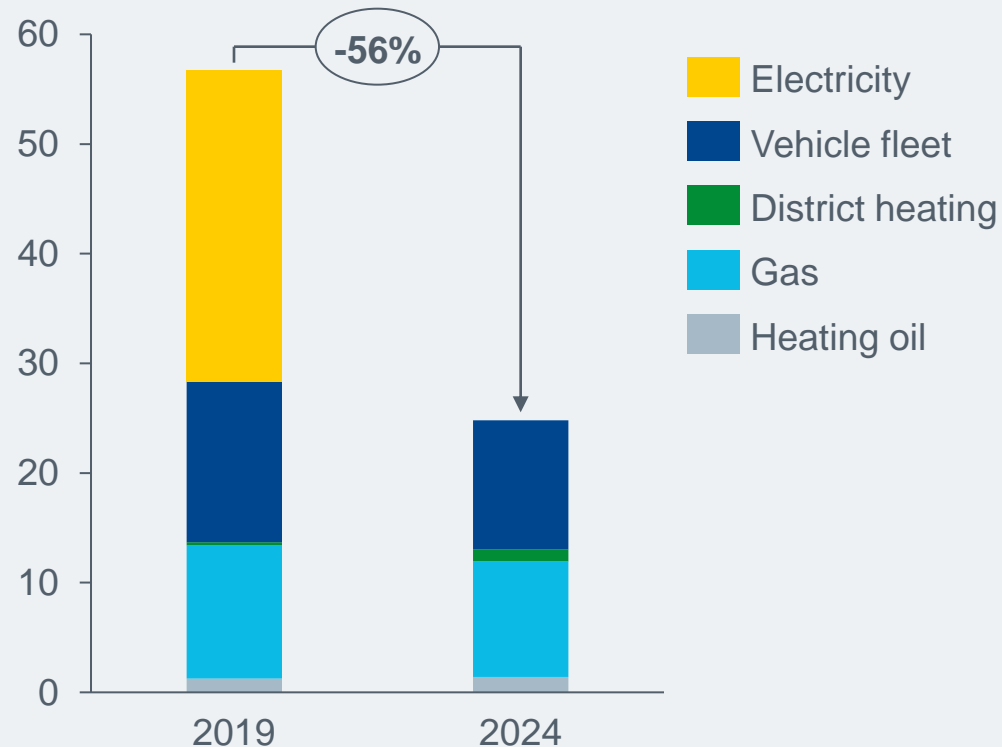


¹ Assumption: 15 years operating time

Dürr Group is following the 1.5°C pathway

Dürr Group advancing fast on Scope 1 and Scope 2 targets¹

Scope 1 und 2 emissions (in ktCO₂e)



Highlights 2024

- Photovoltaic systems reach 6.8 MWp.
- 7.5% of Dürr Group's total electricity consumption self generated
- €44.8 million investments in sustainable buildings
- 12.4% reduction of Group-wide gas consumption since 2019

Outlook 2025

- Gas as a bridging technology: Conversion from gas to heat pumps in progress at two German locations.
- Revision of Dürr Group Climate Strategy finalized; 1.5° aligned emission reduction pathway defined.

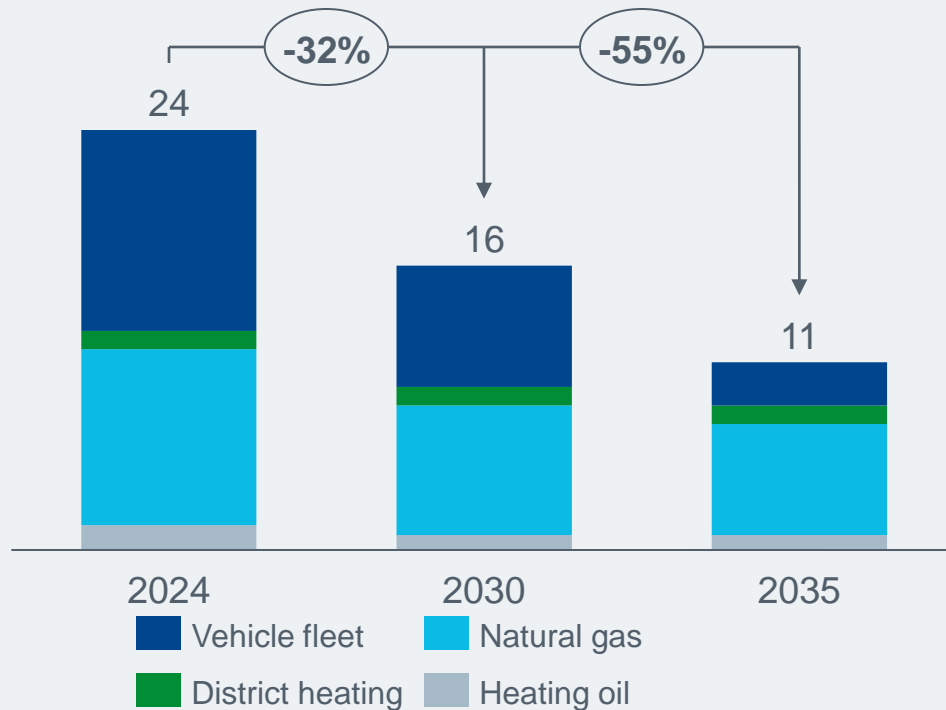
¹ incl. environmental business held for sale

Reduction of Group-wide CO₂ emissions by -56% realized (compared to base year 2019)

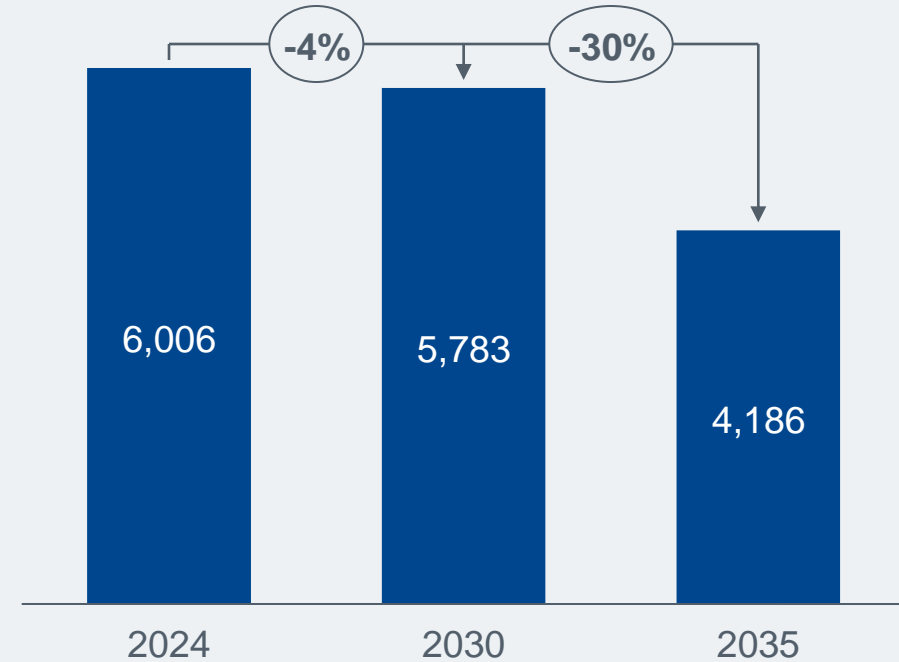
Dürr Group Climate Strategy 2035

Scope 1-3: Dürr Group emission reduction pathways¹

Scope 1 & 2 emissions development 2024-2035 (in ktCO₂e):



Scope 3 emissions¹ development 2024-2035 (in ktCO₂e):



¹ Excluding environmental business

30% reduction of CO₂ emissions targeted – efficient products and increasing green electricity usage

Dürr paint shop with CO₂-neutral operation

Innovation leader for sustainable painting

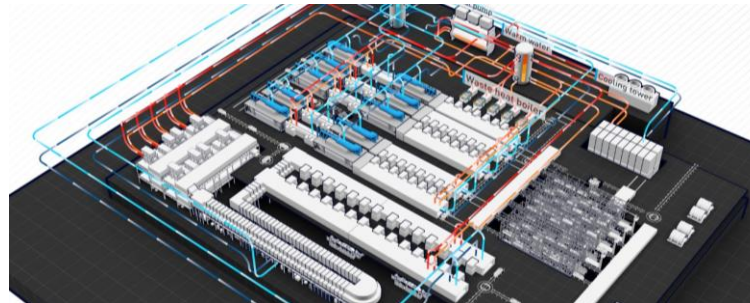
Electric car body drying

- Electric instead of gas-powered ovens, e.g., **EcoInCure**
- Efficient drying process: Car body is heated from the inside
- Electric curing enables CO₂-neutral production
- Electric systems require up to 50% less energy



EcoQPower

- Combined heating and cooling system that significantly reduces energy consumption in paint shops
- System links all energy flows in the painting process and enables excess heat and cold to be used in other areas → intelligent networking of all components ensures that virtually no energy goes unused



Oxi.X RV

- Electric and flameless exhaust-air purification system
- Once Oxi.X RV reaches its operating temperature, it is energetically self-sustaining



Dürr is an enabler of emission reductions in the painting process

6

Results
Q4/FY 2024



Results Q4/FY 2024

- 1** Dürr Group as a whole

- 2** Divisions (old structure)

- 3** Continued operations and new divisions

Overview of key financial indicators

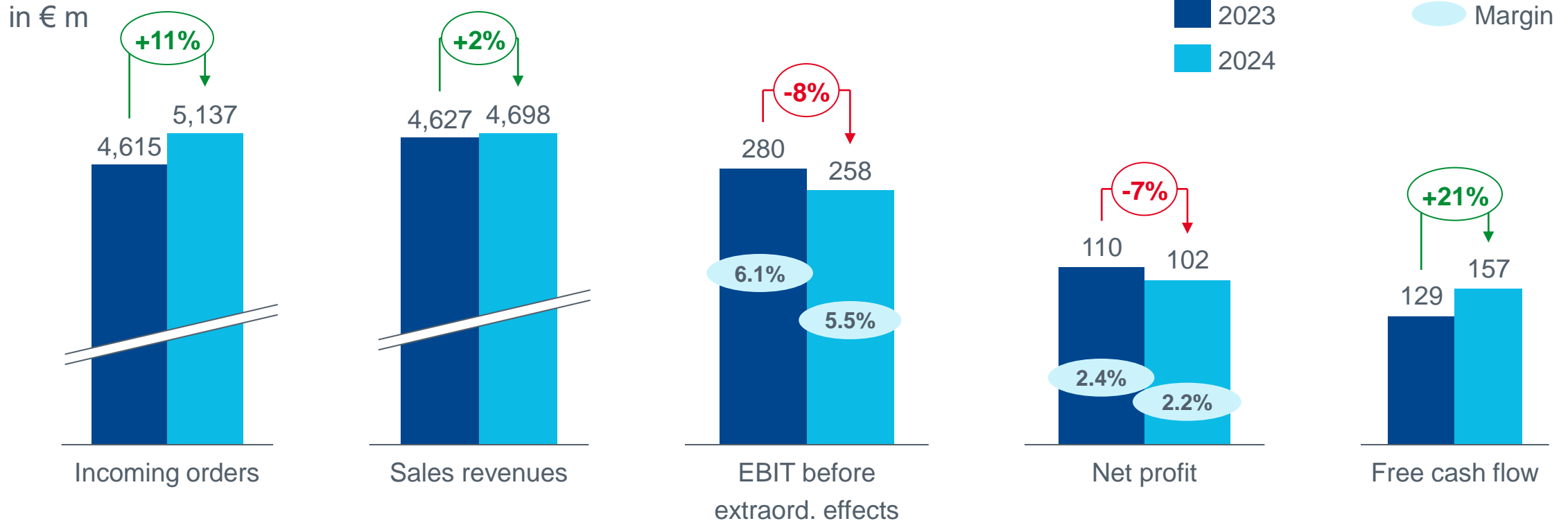
Continued and discontinued operations

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Sales revenues in € m	4,698.1	4,627.3	1.5%	1,256.4	1,328.2	-5.4%
Gross profit on sales in € m	1,012.0	1,005.1	0.7%	281.1	246.6	14.0%
Gross margin in %	21.5	21.7	-0.2 ppts.	22.4	18.6	+3.8 ppts.
EBITDA in € m	368.3	322.2	14.3%	96.8	67.5	43.4%
EBIT in € m	206.0	191.4	7.6%	56.5	28.4	99.3%
EBIT margin in %	4.4	4.1	+0.2 ppts.	4.5	2.1	+2.4 ppts.
EBIT before extraordinary effects in € m	257.9	280.4	-8.0%	78.4	93.6	-16.3%
EBIT margin before extraordinary effects in %	5.5	6.1	-0.6 ppts.	6.2	7.0	-0.8 ppts.
Net income in € m	102.1	110.2	-7.3%	22.5	4.9	> 100%
ROCE in %	14.5	17.5	-3.0 ppts.	14.5	17.5	-3.0 ppts.
Free cash flow in € m	156.9	129.3	21.4%	75.4	121.0	-37.7%
Net financial status in € m	-396.2	-516.6	23.3%	-396.2	-516.6	23.3%
Employees	19,894	20,597	-3.4%	19,894	20,597	-3.4%

EBIT higher due to lower special effects – net income impacted by financing costs and taxes – strong FCF

KPI development 2024 vs. 2023

Solid operations – slight profit decline



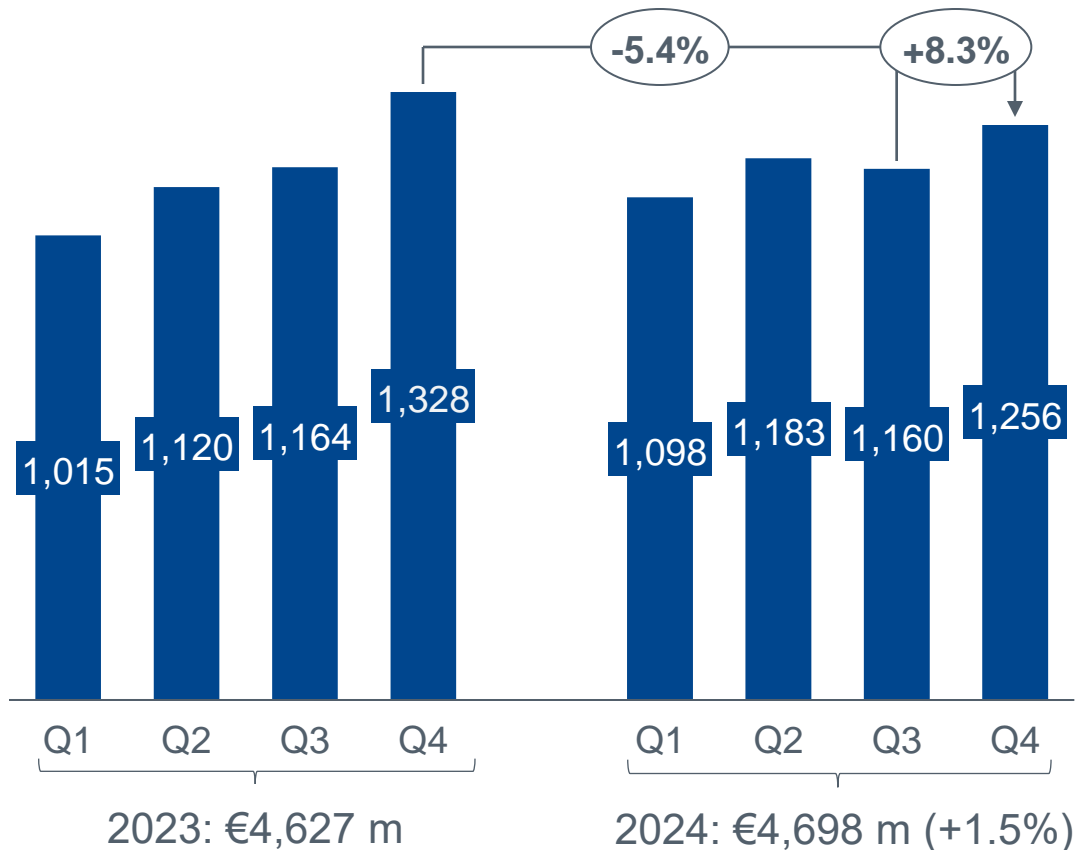
- **Strong automotive orders** and consolidation of BBS Automation drive 11% order intake growth
- **Sales revenues grow slightly** – BBS Automation acquisition compensates expected decline in HOMAG sales – some delays in automotive projects
- **EBIT margin before extraordinary effects declines by 60bps** – HOMAG margin decline partially compensated by strong Automotive divisions
- **Free cash flow higher than expected** due to a timing effect – customer payments made earlier than scheduled

Record order intake and sales – HOMAG margin decline offset to a large extent – strong cash flow

Revenues accelerated in Q4

Annual growth of 1.5% at low end of expectations

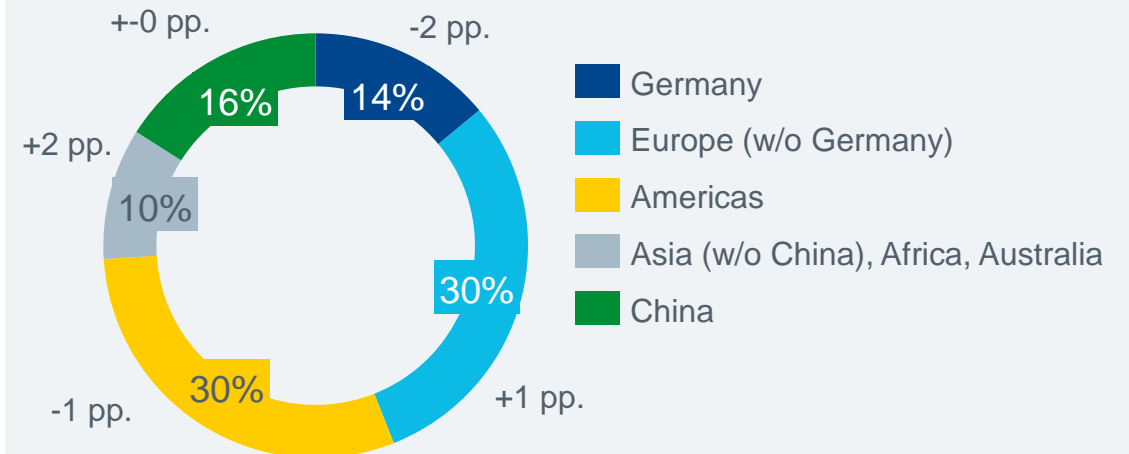
Sales revenues in € m



Key aspects

- Solid year-end closing with high service share
- Project delays in Automotive / Production Automation
- Small shifts in regional shares

Sales per region 2024 (y-o-y pp.)

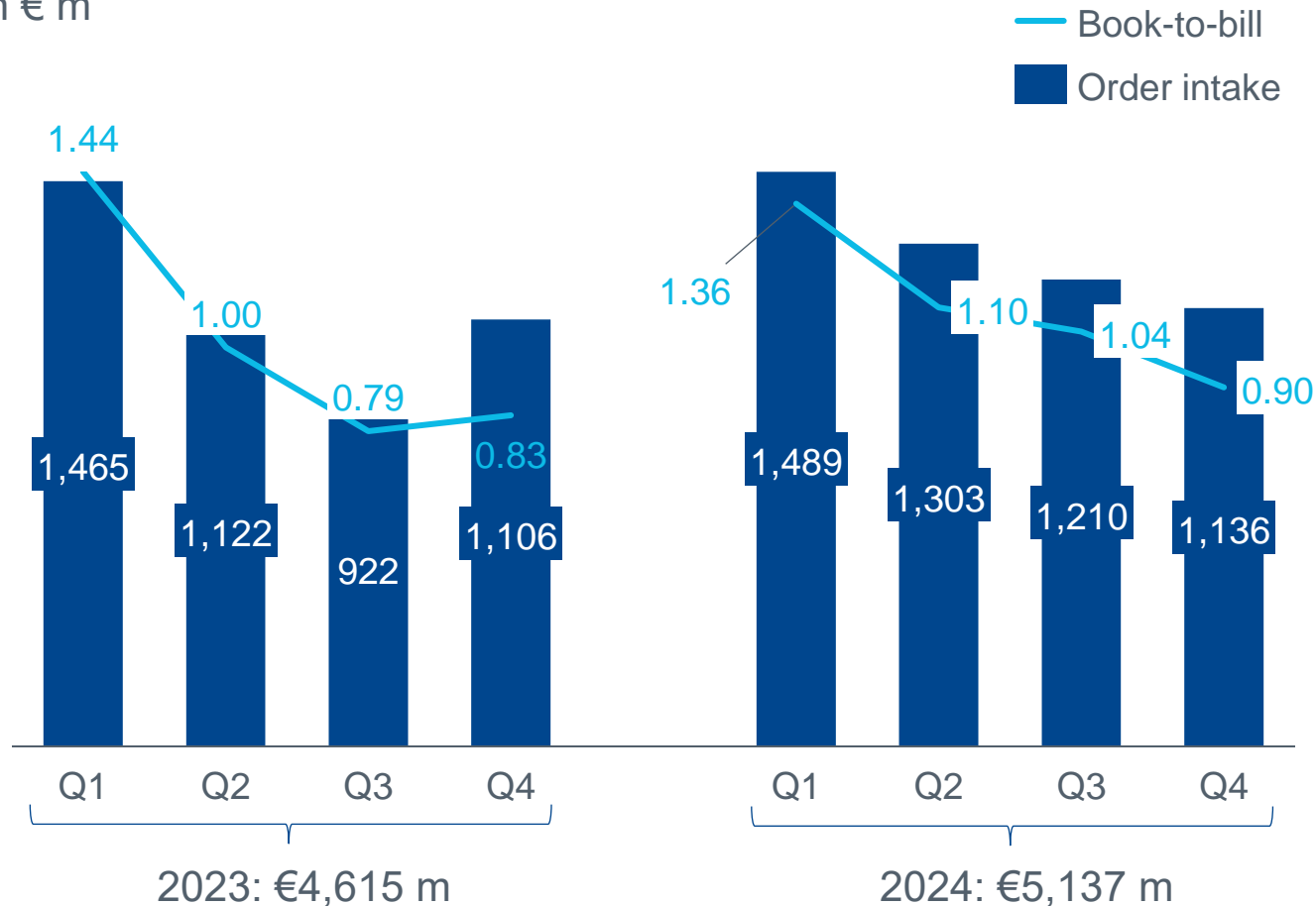


New sales revenues record achieved in 2024

Order intake above prior year in all four quarters

Book-to-bill at 1.09 (2023: 1.00) due to strong automotive business

in € m



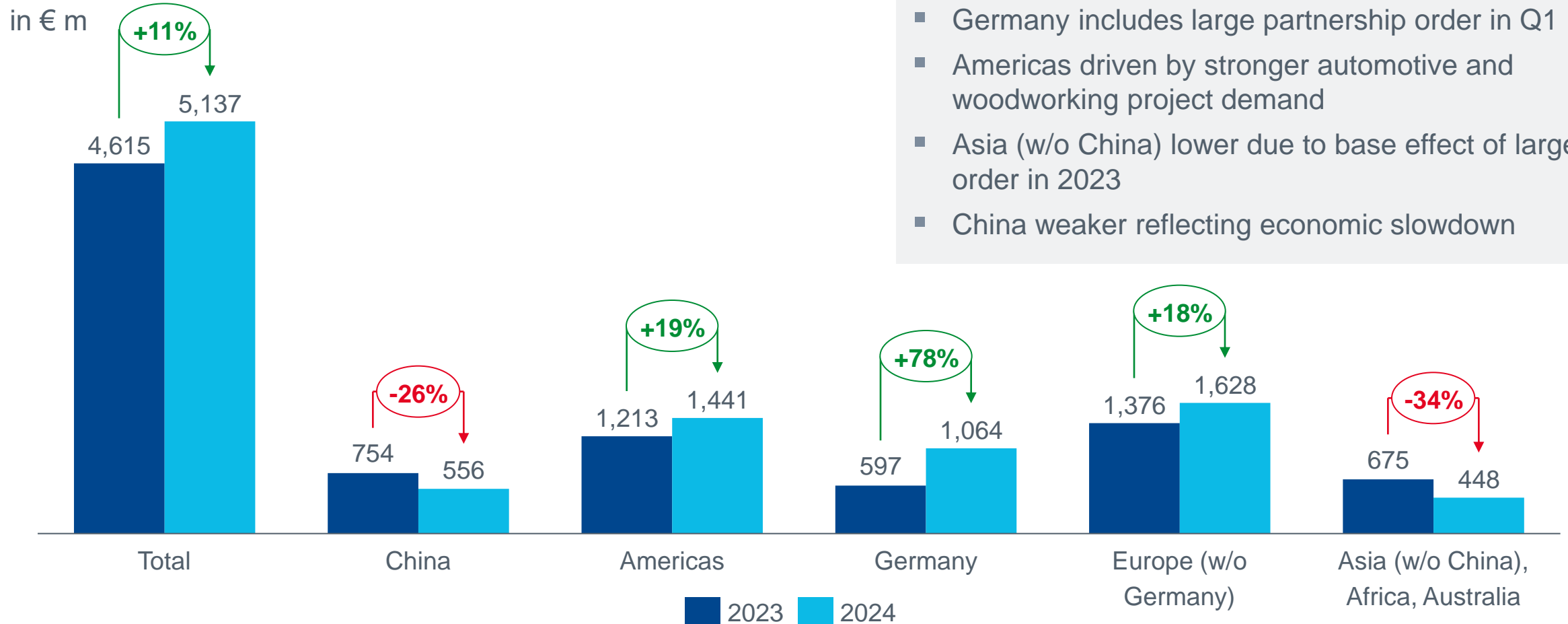
Key aspects

- Large automotive order in Q1 based on partnership model
- Strong demand for energy- and cost-efficient paint shop solutions for multi-year refurbishment projects
- HOMAG with solid project and service orders but weak demand for single machines
- Weaker demand for e-mobility production automation
- First battery gigafactory order for electrode coating equipment

Record order intake driven by refurbishment demand from automotive customers

Regional development of order intake

Increasing orders from Americas and Europe

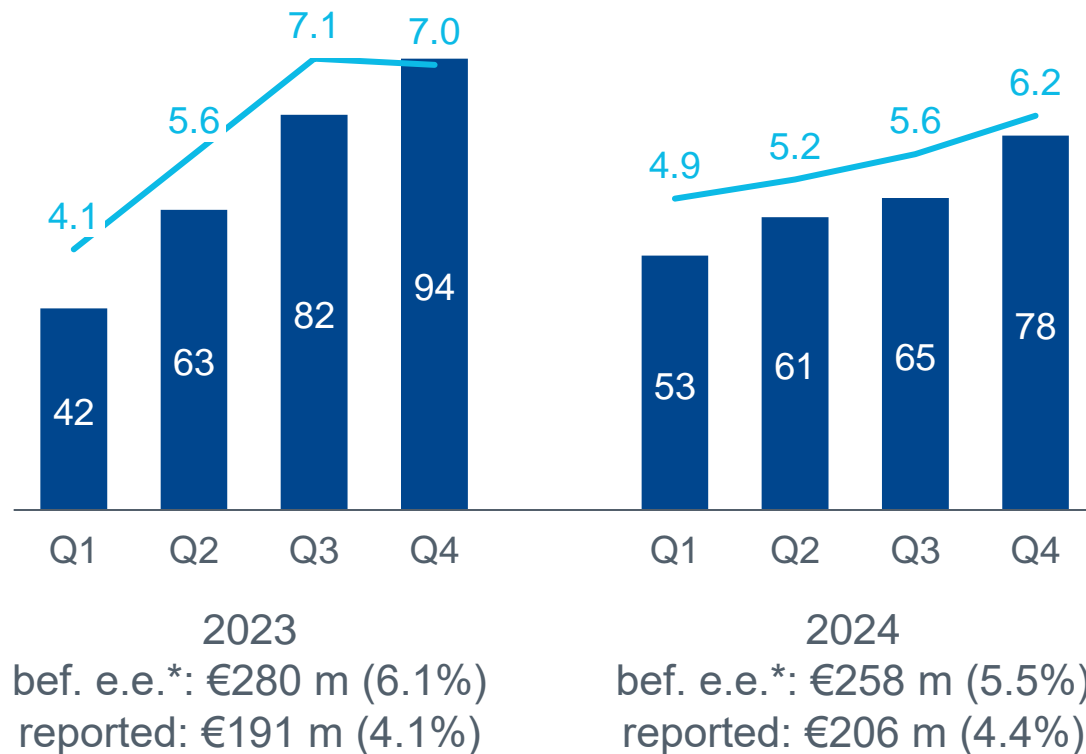


Dürr benefits from geographic diversification and local operations

Solid operative EBIT margin development

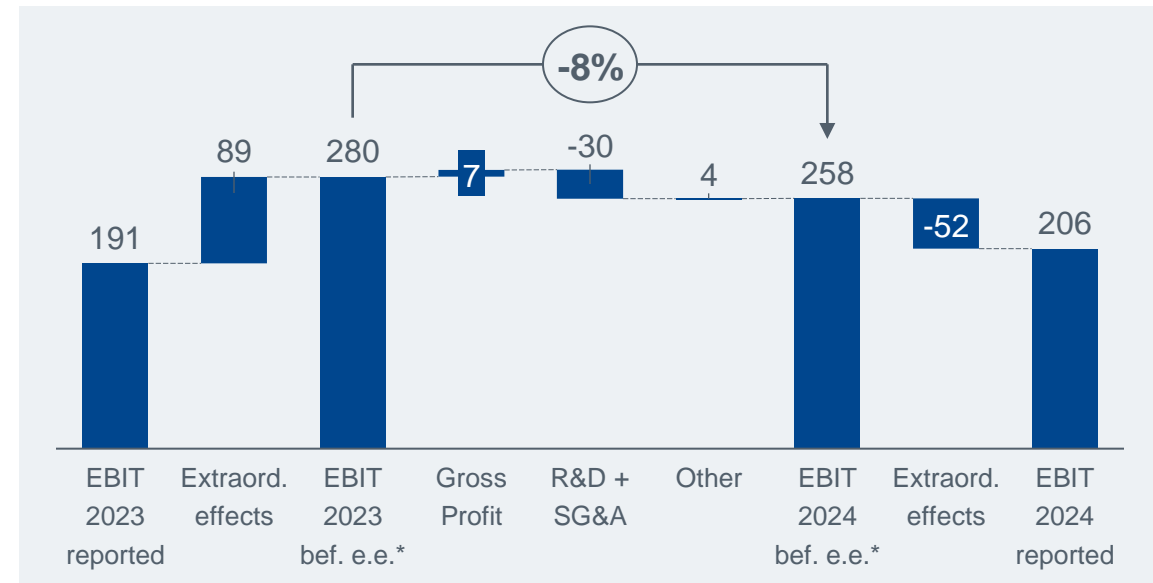
— EBIT margin bef. e. e. in %

■ EBIT bef. e. e. in € m



Key aspects

- Strong improvement in Automotive and Clean Technology Systems
- HOMAG cost measures limited margin decline

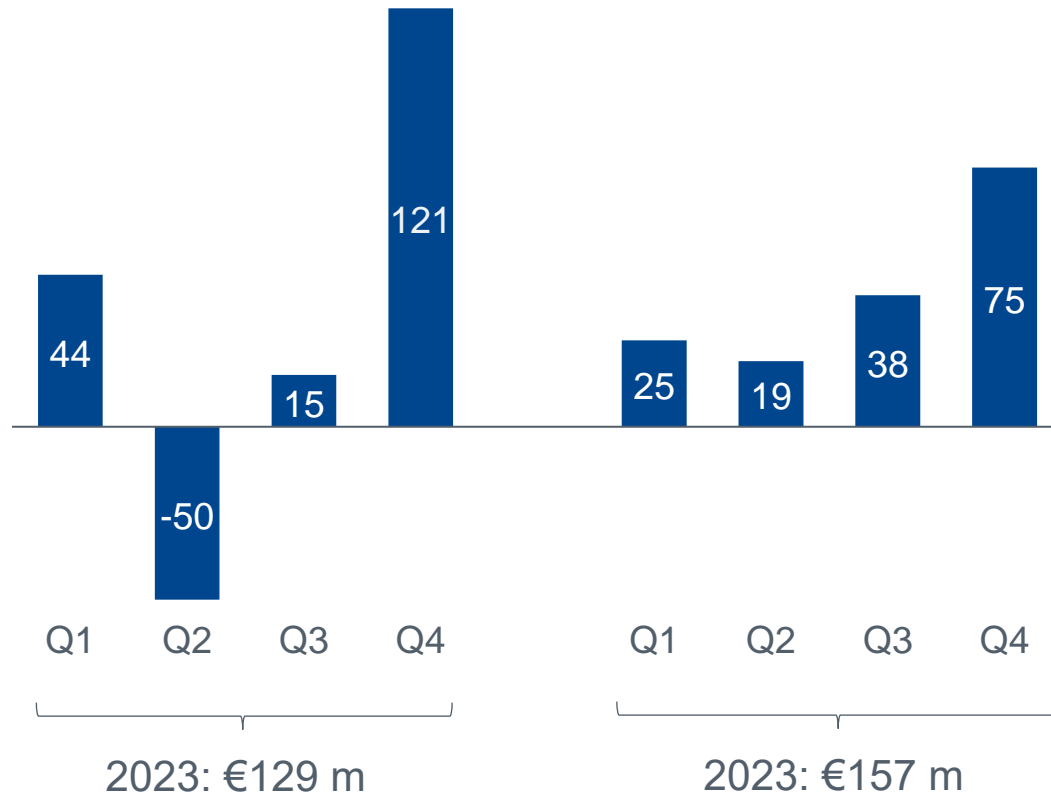


*extraordinary effects

EBIT margin before extraordinary effects reaches upper half of guidance range

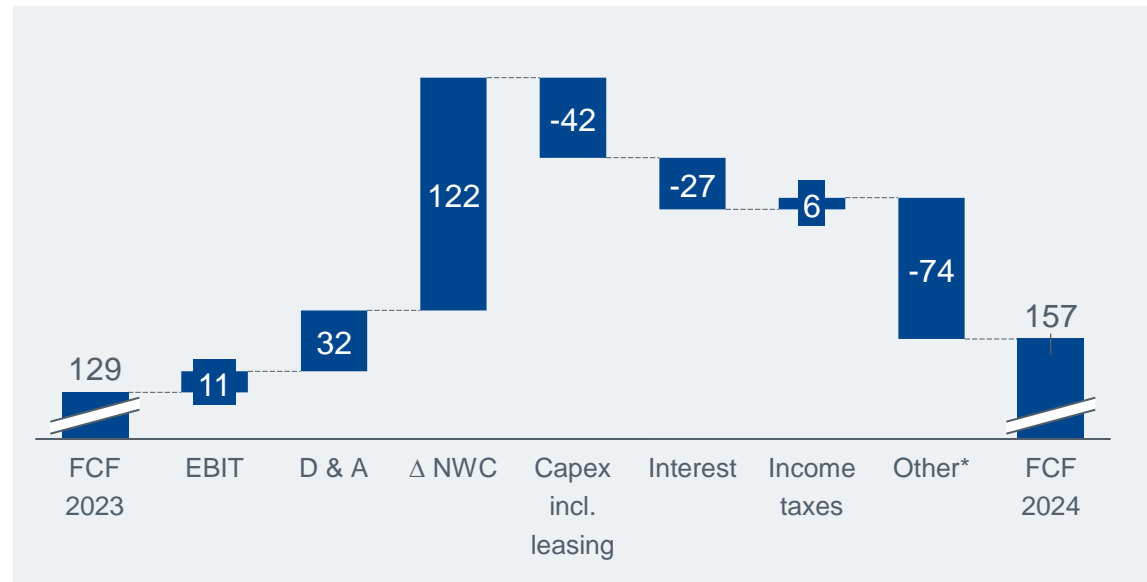
Strong free cash flow generation

Free cash flow in € m



Key aspects

- Significant prepayments received earlier than expected (timing effect to reverse in 2025)
- Capex increased



* Thereof € -54 m changes in provisions for personal measures

Fifth year in a row with FCF above €100 m

Net working capital reduced

Early payments and lower inventories are major drivers

in € m



Key aspects

- Successful inventory reduction (HOMAG)
- Early prepayments boost change in contract liabilities
- DWC below target range

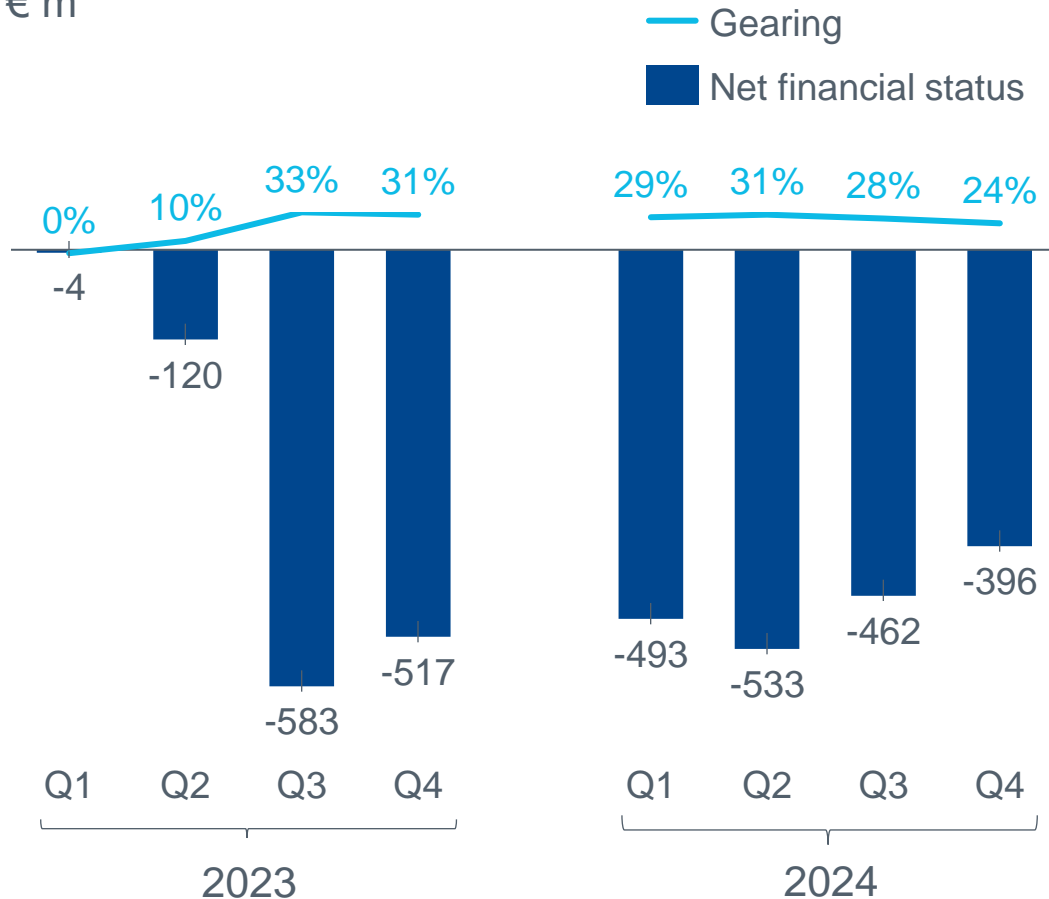
in € m		12/31/2024	12/31/2023
	Inventories and prepayments	627.5	781.4
+	Total trade receivables	558.1	632.5
+	Total contract assets	618.6	674.1
-	Trade payables (incl. liabilities from notes payable)	430.8	603.7
-	Total contract liabilities	952.1	939.2
+	NWC shown in held for sale positions	15.0	0.0
=	Net working capital	436.3	545.3
	DWC	33.4	42.4

NWC expected to increase in 2025 as business grows and prepayments normalize

Net debt significantly reduced

Comfortable leverage of 1.1x

in € m



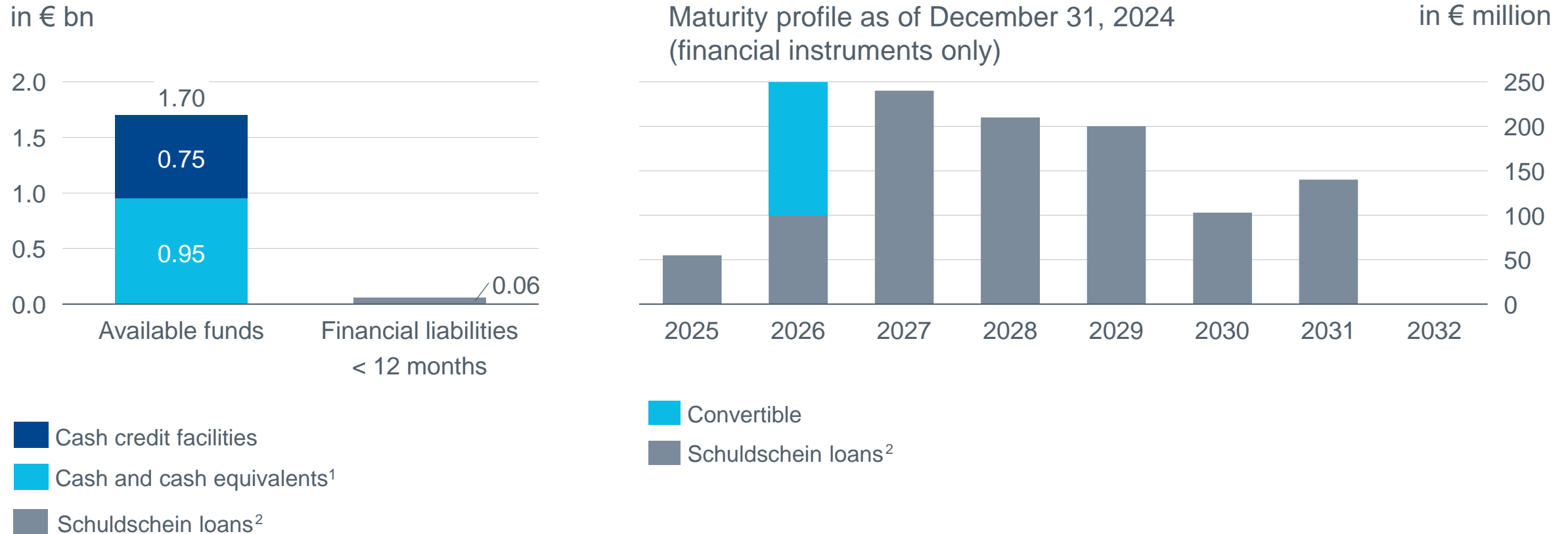
Key aspects

- Strong FCF generation (timing effect payments)
- Sale of Agramkow
- Net debt includes €110.7 m leasing liabilities

in € m		12/31/2024	12/31/2023
	Total liquidity	951.1	1,037.2
-	Gross debt	-1,347.3	-1,553.8
=	Net financial status	-396.2	-516.6
	EBITDA	368.3	322.2
	Net financial debt / EBITDA	1.1	1.6

Solid balance sheet entering into 2025

Comfortable liquidity headroom



- Cash credit facilities
- Cash and cash equivalents¹
- Schuldschein loans²

Without leasing liabilities or accrued interest

¹ Cash of discontinued operations (€9.8 m) are shown in assets held-for-sale and not part of reported liquidity
² 2025 maturity includes €12.5 m Schuldschein loan that was already repaid in January
 Credit facilities unutilized (syndicated facility): €750 m maturing in 2029
 Other financial liabilities not included

Balanced maturity profile and low maturities in 2025

Results Q4/FY 2024

- 1 Dürr Group as a whole

- 2 Divisions (old structure)

- 3 Continued operations and new divisions

Paint and Final Assembly Systems

Very strong orders and significant margin improvement

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Incoming orders in € m	1,804.7	1,476.0	22.3%	349.4	209.9	66.5%
Sales revenues in € m	1,393.3	1,363.6	2.2%	400.3	428.0	-6.5%
EBIT in € m	97.5	67.4	44.7%	39.3	16.8	133.3%
EBIT margin in %	7.0	4.9	+2.1 ppts.	9.8	3.9	+5.9 ppts.
EBIT before extra-ordinary effects in € m	102.7	69.0	48.8%	40.2	18.8	113.2%
EBIT margin before extraordinary effects in %	7.4	5.1	+2.3 ppts.	10.0	4.4	+5.6 ppts.
ROCE ¹ in %	64.7	44.5	+20.2 ppts.	64.7	44.5	+20.2 ppts.

- **Record order intake** driven by major multi-year contract received in Q1 2024; customers placed long-term orders with focus on modernization, cost reduction and sustainability; project pipeline remains solid
- **Slight revenue growth** due to delays at customers; high book-to-bill of 1.3
- **Strong EBIT margin before extraordinary effects** based on value-before-volume strategy and high service share; strong ROCE



¹ annualized

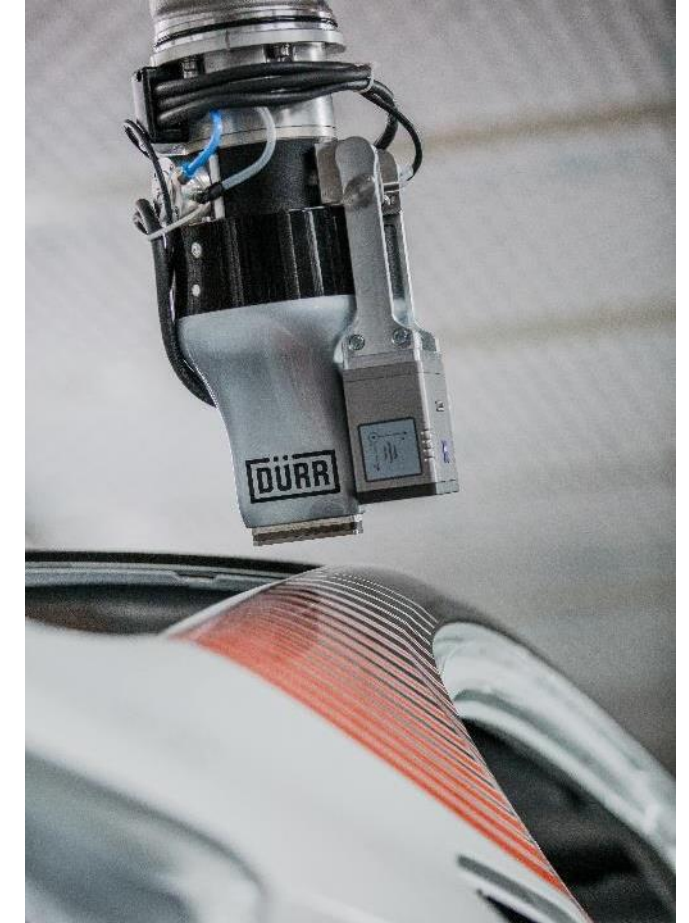
Excellent performance in line with mid-cycle EBIT margin target

Application Technology

All KPIs improved in 2024

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Incoming orders in € m	808.3	719.8	12.3%	116.0	168.5	-31.1%
Sales revenues in € m	670.9	614.0	9.3%	173.5	164.8	5.3%
EBIT in € m	69.2	60.0	15.4%	19.9	21.6	-7.7%
EBIT margin in %	10.3	9.8	+0.5 ppts.	11.5	13.1	-1.6 ppts.
EBIT before extraordinary effects in € m	69.5	60.6	14.7%	20.0	21.7	-7.7%
EBIT margin before extraordinary effects in %	10.4	9.9	+0.5 ppts.	11.5	13.1	-1.6 ppts.
ROCE ¹ in %	27.0	20.0	+7.0 ppts.	27.0	20.0	+7.0 ppts.

- **New records achieved for order intake and sales** driven by modernization and replacement
- **High service share** despite equipment business growing faster than service; book-to-bill at 1.20
- **EBIT margin before extraordinary effects in line with mid-cycle target** of at least 10% due to strong sales, high utilization, improved gross margin and high service share



¹ annualized

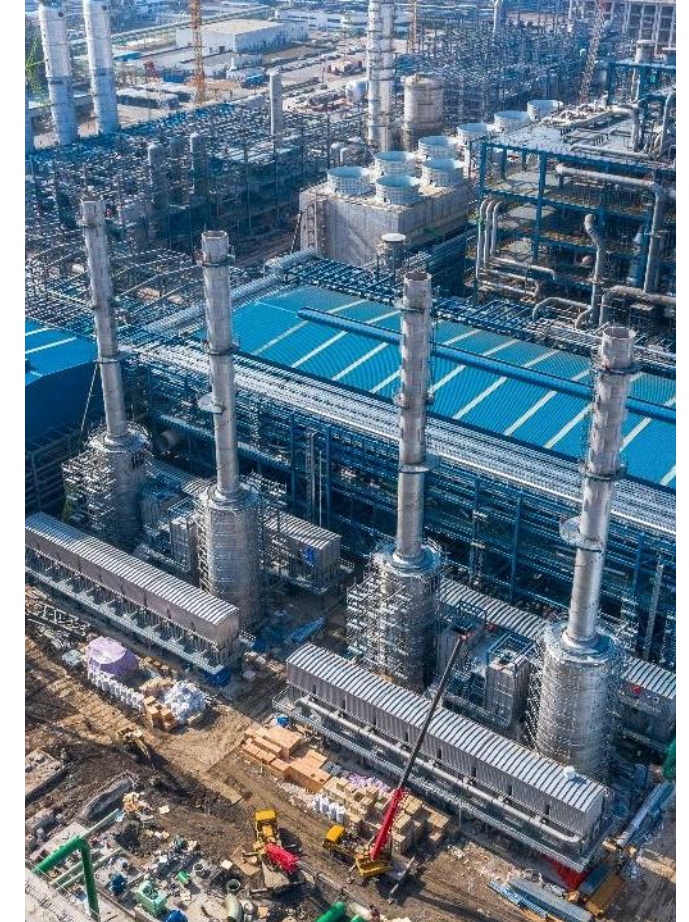
Strong performance reflecting our technologically leading product portfolio

Clean Technology Systems

Strong order intake and margin

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Incoming orders in € m	542.2	480.4	12.9%	184.0	114.4	60.9%
Sales revenues in € m	496.6	481.2	3.2%	133.2	132.5	0.5%
EBIT in € m	32.9	25.3	29.7%	10.2	7.7	31.7%
EBIT margin in %	6.6	5.3	+1.4 pts.	7.6	5.8	+1.8 pts.
EBIT before extra-ordinary effects in € m	40.6	30.3	34.0%	11.6	9.8	18.5%
EBIT margin before extraordinary effects in %	8.2	6.3	+1.9 pts.	8.7	7.4	+1.3 pts.
ROCE ¹ in %	64.3	96.9	-32.6 pts.	64.3	96.9	-32.6 pts.

- **Strong order intake growth** driven by first order of battery coating equipment for a giga factory; order intake for environmental solutions declined in Americas and Asia but improved in Europe
- **Solid revenue growth** with high contribution from North America; service stable
- **Significant margin improvement** reflects strong market environment in North America, very good service business and flawless project execution



¹ annualized

Strong operational performance driven by market environment and project excellence

Industrial Automation Systems

Consolidation related growth but weak margin development

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Incoming orders in € m	671.3	583.8	15.0%	168.6	197.5	-14.6%
Sales revenues in € m	765.4	590.7	29.6%	200.2	212.9	-5.9%
EBIT in € m	9.1	11.3	-19.3%	-7.5	2.5	-
EBIT margin in %	1.2	1.9	-0.7 pts.	-3.7	1.2	-4.9 pts.
EBIT before extra-ordinary effects in € m	35.4	29.5	19.8%	8.1	15.1	-46.0%
EBIT margin before extraordinary effects in %	4.6	5.0	-0.4 pts.	4.1	7.1	-3.0 pts.
ROCE ¹ in %	4.3	4.9	-0.6 pts.	4.3	4.9	-0.6 pts.

- **Order intake growth driven by consolidation of BBS Automation** but below expectations due to delays in demand from e-mobility customers; medtech business won large projects
- **Sales growth largely consolidation-related**; organic growth slowed by delayed orders; balancing business with solid development
- **EBIT margin before extraordinary effects impacted** by operational one-time effects and market weakness in the e-mobility business leading to underutilization



¹ annualized

Synergies and best practice transfer to drive operational improvement in 2025

Woodworking Machinery and Systems

Stable order intake – sales decline as expected

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Incoming orders in € m	1,356.9	1,395.5	-2.8%	325.6	427.4	-23.8%
Sales revenues in € m	1,413.5	1,625.1	-13.0%	358.1	402.8	-11.1%
EBIT in € m	43.7	71.1	-38.5%	13.4	-13.4	-
EBIT margin in %	3.1	4.4	-1.3 ppts.	3.7	-3.3	+7.1 ppts.
EBIT before extraordinary effects in € m	50.8	129.7	-60.8%	15.8	36.5	-56.7%
EBIT margin before extraordinary effects in %	3.6	8.0	-4.4 ppts.	4.4	9.1	-4.6 ppts.
ROCE ¹ in %	12.1	26.5	-14.3 ppts.	12.1	26.5	-14.3 ppts.

- **Order intake stable on low level** – solid project and service business but slow single-machine orders; prior year Q4 with single large order; demand improvement expected for mid 2025
- **Sales revenues declined as expected**; service business solid
- **EBIT margin before extraordinary effects close to upper end of guidance range**; under absorption partly compensated by short-time work and capacity cuts; cost reduction targets reached

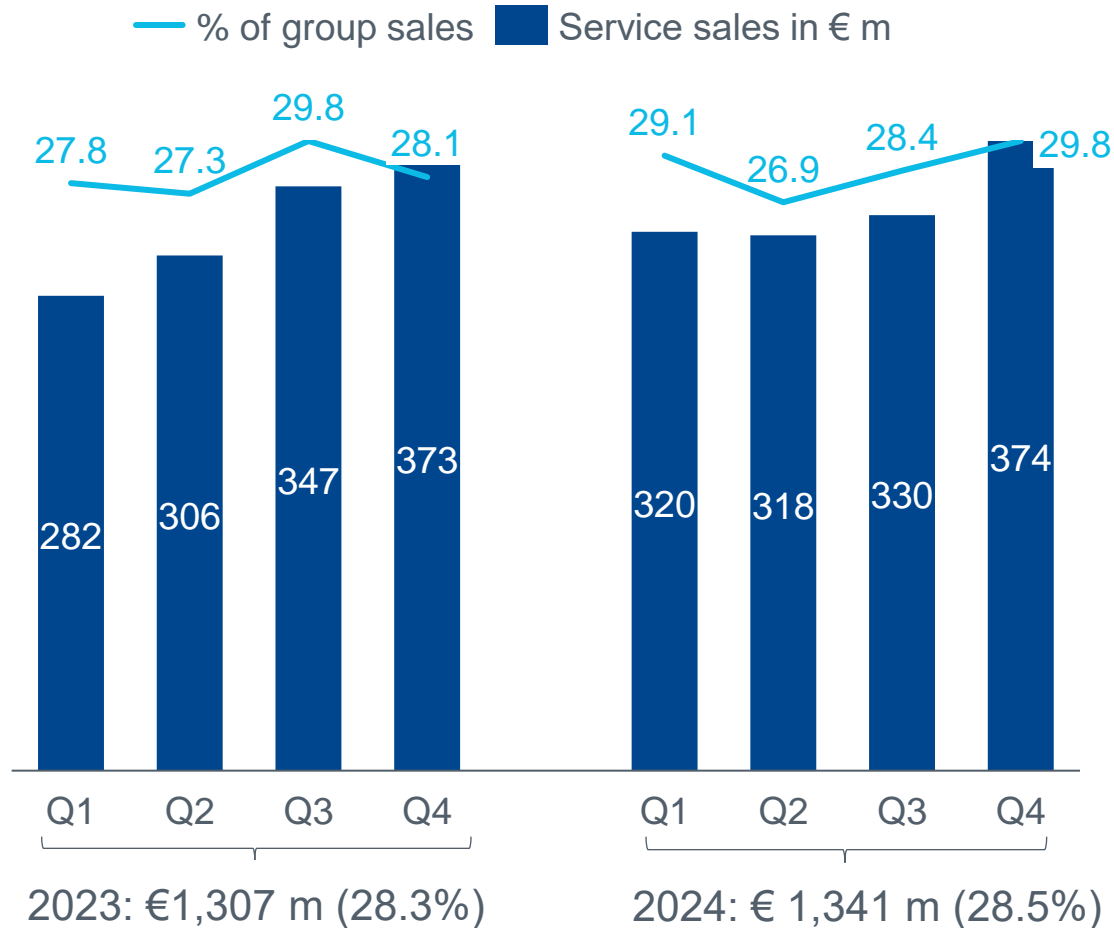


¹ annualized

Resilience improved – well positioned for potential market recovery

Service business

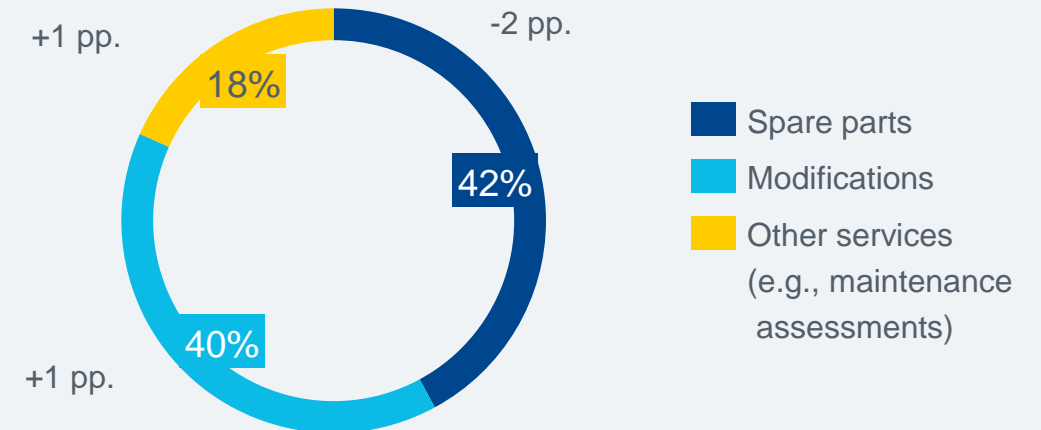
Service sales and gross margin continue to grow



Key aspects

- Good service business at Automotive and HOMAG
- Service margin further improved

Service mix 2024 (y-o-y pp.)



Service continues to be a solid profit contributor

Results Q4/FY 2024

- 1** Dürr Group as a whole

- 2** Divisions (old structure)

- 3** **Continued operations and new divisions**

4. Continued operations

Excluding Environmental technology

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Sales revenues in € m	4,290.9	4,196.0	2.3%	1,142.9	1,215.3	-6.0%
Gross profit on sales in € m	903.0	901.3	0.2%	249.3	218.7	14.0%
Gross margin in %	21.0	21.5	-0.4 ppts.	21.8	18.0	+3.8 ppts.
EBITDA in € m	307.5	261.9	17.4%	77.4	50.4	53.5%
EBIT in € m	152.4	139.8	9.0%	37.8	13.5	>100%
EBIT margin in %	3.6	3.3	+0.2 ppts.	3.3	1.1	+2.2 ppts.
EBIT before extraordinary effects in € m	196.0	224.3	-12.6%	58.7	77.1	-23.8%
EBIT margin before extraordinary effects in %	4.6	5.3	-0.8 ppts.	5.1	6.3	-1.2 ppts.
Net income in € m	62.4	71.0	-12.1%	8.9	-6.9	-
ROCE in %	11.4	14.8	-3.4 ppts.	11.4	14.8	-3.4 ppts.
Free cash flow in € m	129.6	60.9	>100%	55.6	99.5	-37.3%
Net financial status in € m	-396.2	-516.6	23.3%	-396.2	-516.6	23.3%
Employees	18,604	19,320	-3.7%	18,604	19,320	-3.7%

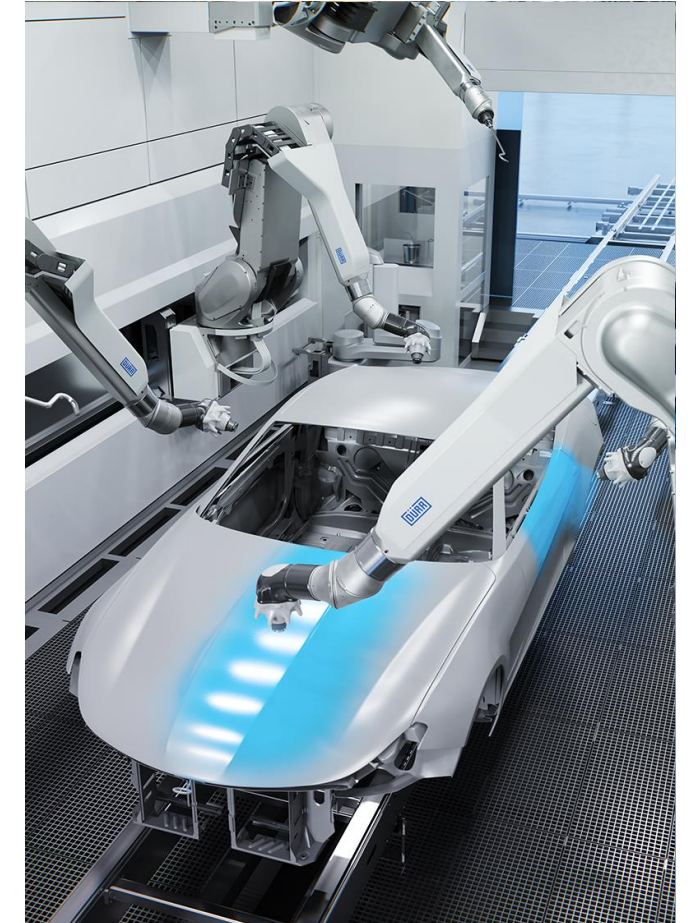
EBIT margin impacted by about 40 bps due to reclassification of costs to continued operations

Automotive division

Merger of Paint and Final Assembly Systems and Application Technology

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Incoming orders in € m	2,606.3	2,193.0	18.8%	464.5	378.1	22.9%
Sales revenues in € m	2,057.1	1,973.4	4.2%	572.8	591.6	-3.2%
EBIT in € m	166.3	124.5	33.6%	59.3	38.3	55.0%
EBIT margin in %	8.1	6.3	+1.8 ppts.	10.3	6.5	+3.9 ppts.
EBIT before extraordinary effects in € m	171.8	126.8	35.5%	60.2	40.3	49.2%
EBIT margin before extraordinary effects in %	8.4	6.4	+1.9 ppts.	10.5	6.8	+3.7 ppts.

- New Automotive division became effective on 1 January 2025
- Only minor consolidation effects in order intake and sales, book-to-bill at 1.27
- Combined EBIT margin before extraordinary effects in line with mid-cycle target of more than 8%
- Combination of operations results in improved customer approach and benefits from combined R&D work and service



Further strengthening our position as market leader for paint shops and final assembly lines

Industrial Automation division

Merger of Lithium-Ion Battery business unit with Industrial Automation Systems division

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Incoming orders in € m	811.8	627.6	29.3%	254.8	201.9	26.2%
Sales revenues in € m	851.9	639.0	33.3%	219.2	231.8	-5.4%
EBIT in € m	0.7	2.4	-69.4%	-12.2	0.1	-
EBIT margin in %	0.1	0.4	-0.3 ppts.	-5.6	0.0	-5.6 ppts.
EBIT before extraordinary effects in € m	30.9	21.1	46.3%	4.5	13.0	-65.3%
EBIT margin before extraordinary effects in %	3.6	3.3	+0.3 ppts.	2.1	5.6	-3.6 ppts.

- New division Industrial Automation became effective on 1 January 2025
- Lithium-Ion Battery adds €141 m of order intake (including first gigafactory order) and €87 m of sales revenues in 2024
- EBIT margin before extraordinary effects diluted by 100bps as the Lithium-Ion Battery business is still on a small scale and includes high R&D investments for next generation technologies



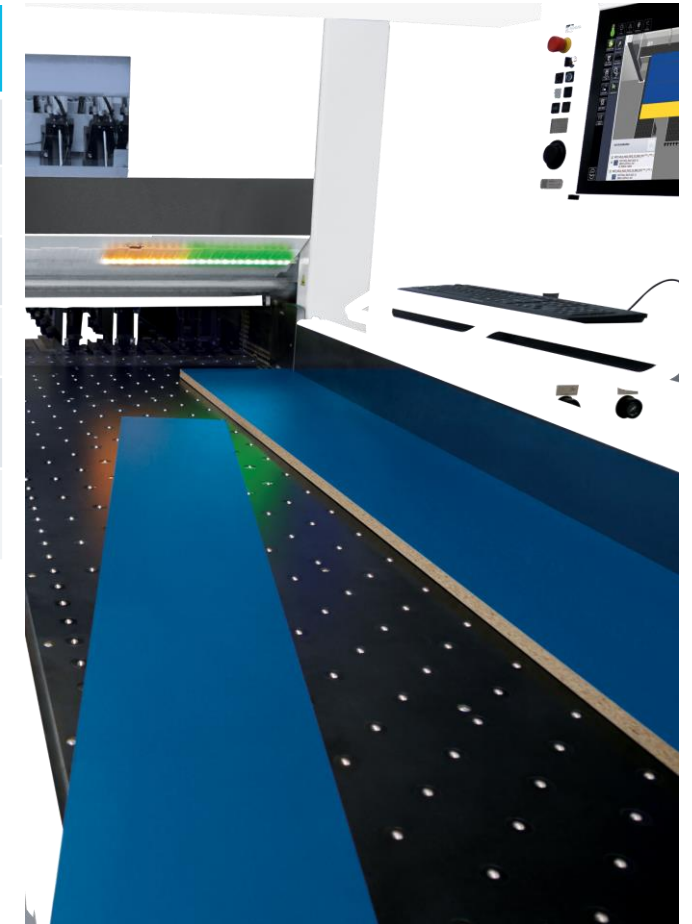
High growth potential from Production Automation and Lithium-Ion Battery – focus on order intake and margin

Woodworking division

No change in scope

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Incoming orders in € m	1,356.9	1,395.5	-2.8%	325.6	427.4	-23.8%
Sales revenues in € m	1,413.5	1,625.1	-13.0%	358.1	402.8	-11.1%
EBIT in € m	43.7	71.1	-38.5%	13.4	-13.4	-
EBIT margin in %	3.1	4.4	-1.3 ppts.	3.7	-3.3	+7.1 ppts.
EBIT before extra-ordinary effects in € m	50.8	129.7	-60.8%	15.8	36.5	-56.7%
EBIT margin before extraordinary effects in %	3.6	8.0	-4.4 ppts.	4.4	9.1	-4.6 ppts.

- Order intake stable on low level – solid project and service business but slow single-machine orders; prior year Q4 with single large order; demand improvement expected for mid 2025
- Sales revenues declined as expected; service business remained solid
- EBIT margin before extraordinary close to upper end of guidance range; under absorption partly compensated by short-time work and capacity cuts; cost reduction targets reached



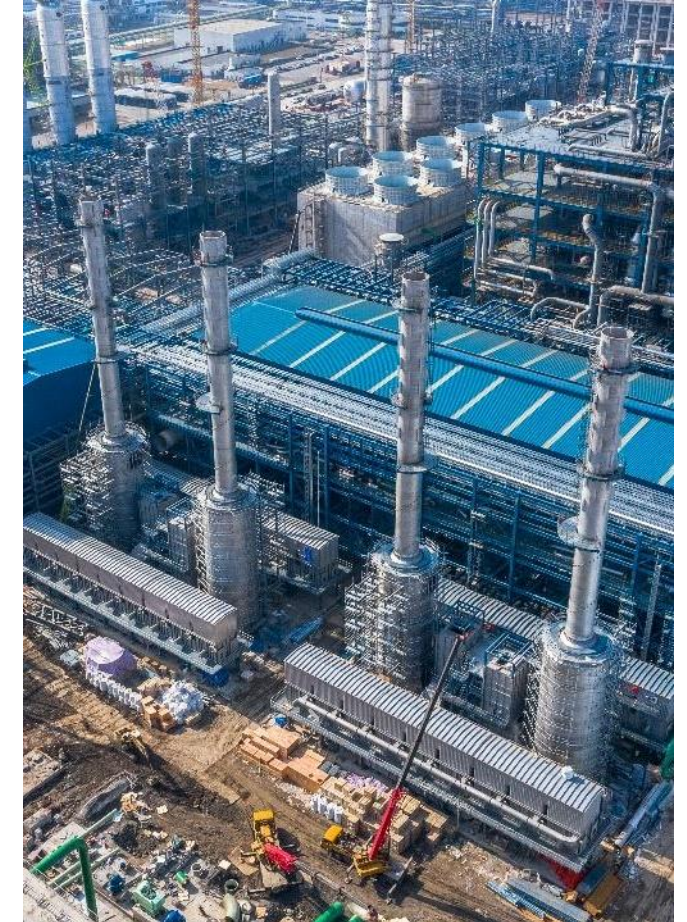
Resilience improved – well positioned for potential market recovery

Clean Technology Systems Environmental

Air purification and noise abatement systems – excludes Lithium-Ion Battery business

	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Incoming orders in € m	391.5	432.6	-9.5%	96.6	108.1	-10.6%
Sales revenues in € m	407.2	431.3	-5.6%	113.4	112.8	0.6%
EBIT in € m	53.6	51.6	3.9%	18.7	14.9	25.9%
EBIT margin in %	13.2	12.0	+1.2 ppts.	16.5	13.2	+3.3 ppts.
EBIT before extraordinary effects in € m	61.9	56.2	10.1%	19.6	16.5	19.0%
EBIT margin before extraordinary effects in %	15.2	13.0	+2.2 ppts.	17.3	14.6	+2.7 ppts.

- Solid order intake in Europe but declines in China and North America
- Sales revenues decline due to project delays that were partially offset by higher service sales
- Strong EBIT margin; EBIT before and after extraordinary effects exclude cost allocation of €16.7 m that were reclassified to continued operations according to IFRS



Strong project execution results in high margin level

7

Outlook



Guidance 2025 (continued + discontinued)

Target: profitable growth in 2025

	Actual 2024	Targets 2025
Incoming orders in € m	5,137	4,700 – 5,200
Sales revenues in € m	4,698	4,700 – 5,000
EBIT margin before extraordinary effects in %	5.5	5.5 – 6.5
EBIT margin in %	4.4	4.5 – 5.5
ROCE in %	14.5	13.0 – 18.0
Earnings after taxes in € m	102	120 – 170
Free cash flow in € m	157	0 – 50
Net financial status in € m (12/31)	-396	-500 – -550
Capital expenditure ¹ in % of sales revenue	4.0	3.0 – 5.0

- Wide order intake guidance range reflects current macroeconomic uncertainties
- Extraordinary effects of about €45 m assumed
- Lower FCF guidance mainly reflects timing effects of early prepayments received in 2024
- Net financial status guidance includes about € 97 m payments for the purchase of HOMAG shares in connection with the settlement offer that ended on March 3, 2025

¹ excluding acquisitions

Focus on profitable growth and free cashflow generation

Breakdown of 2025 guidance by division

	Order intake (in € m)		Sales revenues (in € m)		EBIT margin (in %) before e.e.*	
	2024	Targets 2025	2024	Targets 2025	2024	Targets 2025
Automotive	2,606	2,100 – 2,300	2,057	2,000 – 2,200	8.4	7.5 – 8.5
Industrial Automation	812	800 – 950	852	850 – 950	3.6	4.5 – 5.5
Woodworking	1,357	1,300 – 1,500	1,413	1,350 – 1,450	3.6	4.5 – 5.5
Clean Technology Systems Environmental	391	Strong growth	407	Moderate growth	15.2	Stable

EBIT margin before extraordinary effects of Clean Technology Systems Environmental excludes costs that could not clearly be allocated and were included in continued operations according to IFRS

* before extraordinary effects

Guidance continued operations 2025

Excluding the environmental business held for sale

	Actual 2024	Targets 2025
Incoming orders in € m	4,746	4,300 – 4,700
Sales revenues in € m	4,291	4,200 – 4,600
EBIT margin before extraordinary effects in %	4.6	4.5 – 5.5
EBIT margin in %	3.6	3.5 – 4.5
ROCE in %	11.4	10.0 – 15.0
Free cash flow in € m	130	0 – 50
Capital expenditure ¹ in % of sales revenue	4.4	3.0 – 5.0

- Guidance assumes that the discontinued operation of Clean Technology Systems Environmental contribute to costs and earnings for 12 months
- EBIT margin before and after extraordinary effects include €-16.7 m cost allocations (dilution of ~ 40bps)
- Guidance to be updated in case of a sale of the Clean Technology Systems Environmental division

¹ excluding acquisitions

Focus on profitable growth and free cashflow generation

Dürr Group. Sustainable. Automation.

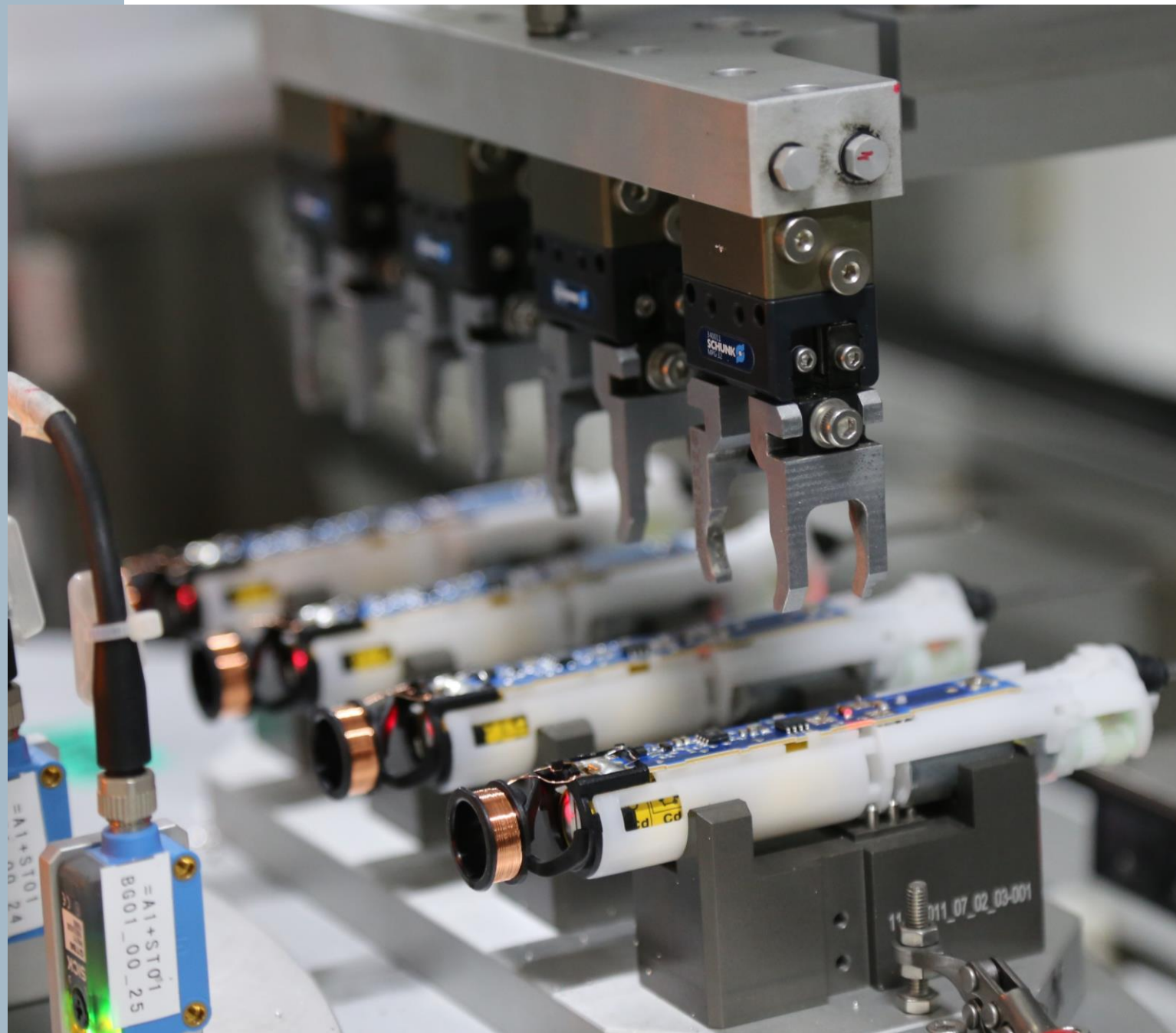
Enabling efficient manufacturing of products that billions of people use every day

- Balanced portfolio: Automotive, industrial automation and woodworking
- Checking strategic options for environmental business
- Industry leader in innovation and digitalization
- Strong project execution and shopfloor know-how
- Significant potential for profitable growth supported by global megatrends
- Solid financial position and strong ROCE potential



Leading production efficiency for profitable growth

Appendix



Financial calendar

May 2025

- 05/13/2025 Interim statement for the first quarter of 2025
- 05/15/2025 Annual general meeting HOMAG Group AG
- 05/16/2025 Annual general meeting Dürr AG
- 05/21/2025 The Nice Conference, Nice
- 05/22/2025 Berenberg European Conference, Manhattan

June 2025

- 06/17/2025 ODDO BHF London Forum, London

August 2025

- 08/07/2025 Interim statement for the first half of 2025

September 2025

- 09/03/2025 Commerzbank & ODDO BHF Conference, FFM
- 09/04/2025 Morgan Stanley Industrial CEOs Unplugged, London
- 09/09/2025 Quo Vadis Industrials Event, virtual
- 09/23/2025 Baader Investment Conference, Munich
- 09/23/2025 Berenberg and Goldman Sachs, Munich

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Access our financial
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Divisional setup

Four divisions with improved profiles

Automotive	Industrial Automation	Woodworking	Clean Technology Systems Environmental
<ul style="list-style-type: none"> Paint shops and paint application technology Final assembly systems Testing technology Filling technology Gluing and seam sealing technology Products for industrial painting <p>€ €2.1 bn ~ 6,700</p>	<ul style="list-style-type: none"> Balancing technology Tooling systems Production automation for automotive, medical, consumer products Battery production technology <p>€ €0.9 bn ~ 4,200</p>	<ul style="list-style-type: none"> Machinery and plant for woodworking <p>€ €1.4 bn ~ 6,800</p>	<ul style="list-style-type: none"> Air pollution control systems Noise abatement systems <p>€ €0.4 bn ~ 1,300</p>
	  		

 Employees 2024

 Sales 2024

Sales revenues of close to €5 billion with around 20,000 employees worldwide

Automotive (1/2): Paint and Final Assembly Systems

Enabling efficient painting and final assembly of cars and trucks



Characteristics	
Customers	<ul style="list-style-type: none"> Automotive OEMs and new EV start-ups
Products	<ul style="list-style-type: none"> Turn-key paint shops (75% of revenue) Final assembly technology (e.g., marriage)
Order types	<ul style="list-style-type: none"> Big ticket greenfield projects > €80 m Brownfield upgrades
Success factors @ Dürr Group	<ul style="list-style-type: none"> Leading technology & shopfloor competence Best in class order execution Strong consulting and services Existing localization of supply chain / production
Market potential	<ul style="list-style-type: none"> New EV-players, aging installed base Brownfield upgrade to more efficient technologies
Business type	<ul style="list-style-type: none"> Plant engineering and consulting
Strategy	<ul style="list-style-type: none"> Defend market share and improve margins
Attractiveness	<ul style="list-style-type: none"> Asset light → high ROCE potential

Strong market share in a business with high ROCE potential

Automotive (2/2): Application Technology

High-end robotics meets perfect application solutions



Characteristics	
Customers	<ul style="list-style-type: none"> 90% of business with automotive OEMs and new EV-startups General Industry (industrial painting)
Products	<ul style="list-style-type: none"> Robots for painting, sealing and gluing
Order types	<ul style="list-style-type: none"> Greenfield and brownfield projects (€10-€30 m) Upgrades and replacement
Success factors @ Dürr Group	<ul style="list-style-type: none"> Efficient application solutions (50% market share) High availability supported by digital & AI Innovation leader (e.g., overspray-free application)
Market potential	<ul style="list-style-type: none"> New EV-players, brownfield upgrades Robot replacement cycle has begun Strong service business
Business type	<ul style="list-style-type: none"> Mechanical engineering and component business
Strategy	<ul style="list-style-type: none"> Defend market share and improve margins
Attractiveness	<ul style="list-style-type: none"> Technology driven high margin business High market entry barriers

High margin potential due to leading technology and resource efficiency

Industrial Automation (1/3)

Automation expertise in e-mobility and medical technology

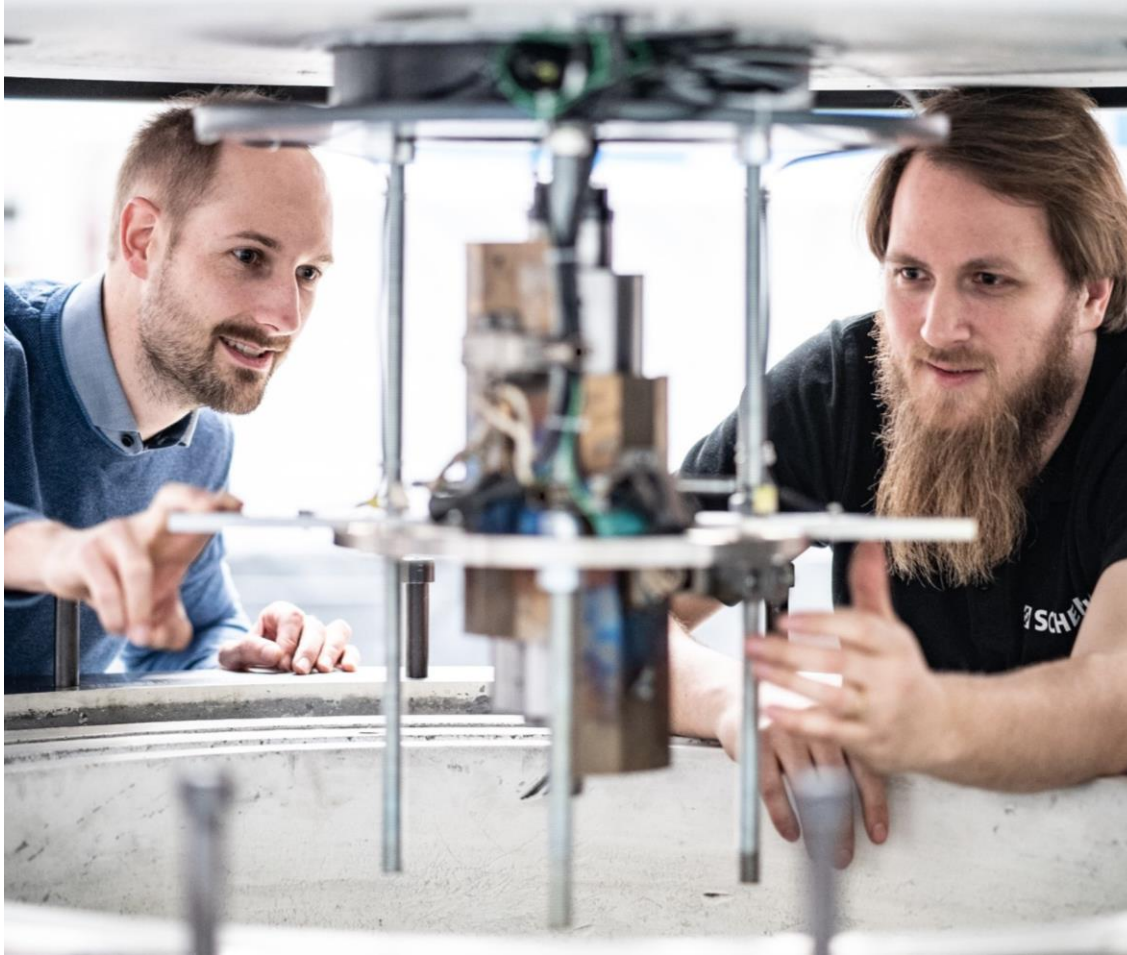


Characteristics	
Customers	<ul style="list-style-type: none"> Automotive OEMs and suppliers; medical industry
Products	<ul style="list-style-type: none"> Testing technology for electric and hybrid drives Assembly and functional testing equipment for battery modules and packs Production and testing equipment for medical devices like injection systems and contact lenses
Order types	<ul style="list-style-type: none"> Greenfield & automation projects (up to €10 m)
Success factors @ Dürr Group	<ul style="list-style-type: none"> Leading technology & automation competence Product platform allows for scale of business Reputation is key in medtech Dürr's OEM access as boost for e-drive business
Market potential	<ul style="list-style-type: none"> Strong growth for both e-mobility and medical devices markets expected
Business type	<ul style="list-style-type: none"> Mechanical engineering
Strategy	<ul style="list-style-type: none"> Grow market position in growing markets
Attractiveness	<ul style="list-style-type: none"> New businesses as platforms for growth

Growth potential in medtech and e-mobility markets

Industrial Automation (2/3)

World market leadership in balancing machinery niche



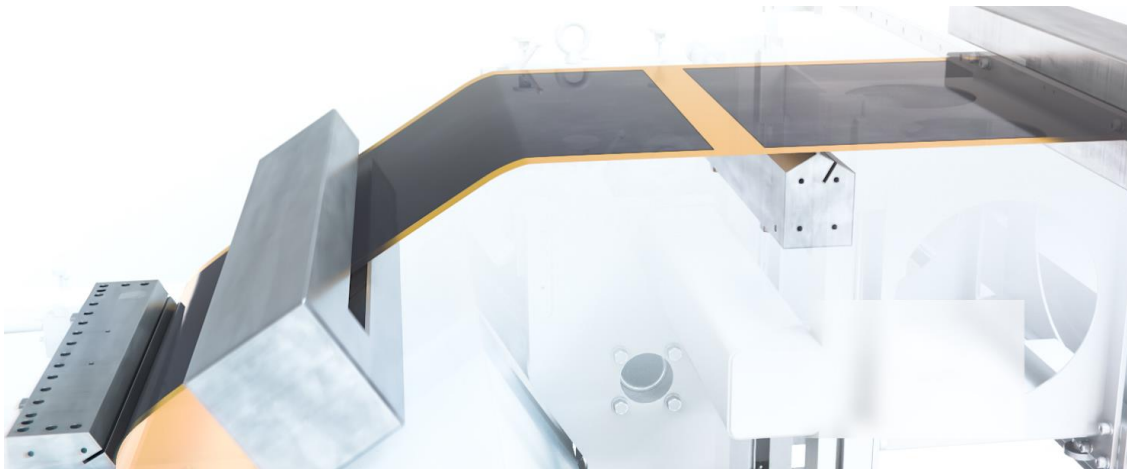
Characteristics

Customers	<ul style="list-style-type: none"> Automotive, aviation, turbines, general industry
Products	<ul style="list-style-type: none"> Balancing and diagnostic systems Tooling systems
Order types	<ul style="list-style-type: none"> Single machine business
Success factors @ Dürr Group	<ul style="list-style-type: none"> Leading technology with 45% market share More than 100 years expertise in balancing Cutting-edge digital solution for production control
Market potential	<ul style="list-style-type: none"> Localization of aircraft production & maintenance Balancing of EV-engines Strong service potential
Business type	<ul style="list-style-type: none"> Mechanical engineering
Strategy	<ul style="list-style-type: none"> Differentiate through software and digitalization
Attractiveness	<ul style="list-style-type: none"> High margin potential

High quality balancing from small rotors to large power plant turbines

Industrial Automation (3/3)

Electrode coating lines for electricity stationary and automotive batteries



Characteristics	
Customers	<ul style="list-style-type: none"> Battery manufacturers
Products	<ul style="list-style-type: none"> Coating lines for battery electrodes
Order types	<ul style="list-style-type: none"> Projects
Success factors @ Dürr Group	<ul style="list-style-type: none"> Competitive position in battery coating systems business thanks to Techno-Smart cooperation Strong project implementation and integration R&D in next technology generation: dry coating
Market potential	<ul style="list-style-type: none"> Energy transition towards renewables Ramp-up of battery production capacities
Business type	<ul style="list-style-type: none"> Plant engineering
Strategy	<ul style="list-style-type: none"> Grow market share, realize synergies
Attractiveness	<ul style="list-style-type: none"> Asset light with growth and return potential

Supplying essential technologies to build batteries

Woodworking

World leading equipment for efficient furniture production



Characteristics	
Customers	<ul style="list-style-type: none"> Furniture industry, construction supplies, timber processing and timber home construction
Products	<ul style="list-style-type: none"> Full range from stand-alone machines through to automated production lines & complete factories
Order types	<ul style="list-style-type: none"> Turnkey projects and single machine
Success factors @ Dürr Group	<ul style="list-style-type: none"> Strong footprint in China, USA and Europe Superior automation and digitalization know-how
Market potential	<ul style="list-style-type: none"> Individualization (batch-one production) Digitalization (from smart assistants to fully automated production) Consolidation (demand for large systems) Sustainable timber construction industry growth
Business type	<ul style="list-style-type: none"> Mechanical and plant engineering
Strategy	<ul style="list-style-type: none"> Realize margin potentials, grow market share, build-up timber construction industry business
Attractiveness	<ul style="list-style-type: none"> Strong margin potential (9% EBIT in 2023)

Benefitting from increasing automation and sustainable construction

Clean Technology Systems Environmental

For the world of tomorrow: clean air, less noise



Characteristics

Customers

- 80% general industry (mining, printing, chemistry, pharmaceuticals, woodworking), 20% automotive

Products

- Air pollution control and noise abatement systems

Order types

- Projects, both greenfield and upgrades

Success factors @ Dürr Group

- Market leader in thermal oxidation
- Global setup supports customers with state-of-the-art technology

Market potential

- Tightening emission regulations

Business type

- Plant engineering and component business

Strategy

- Grow market share, realize synergies

Attractiveness

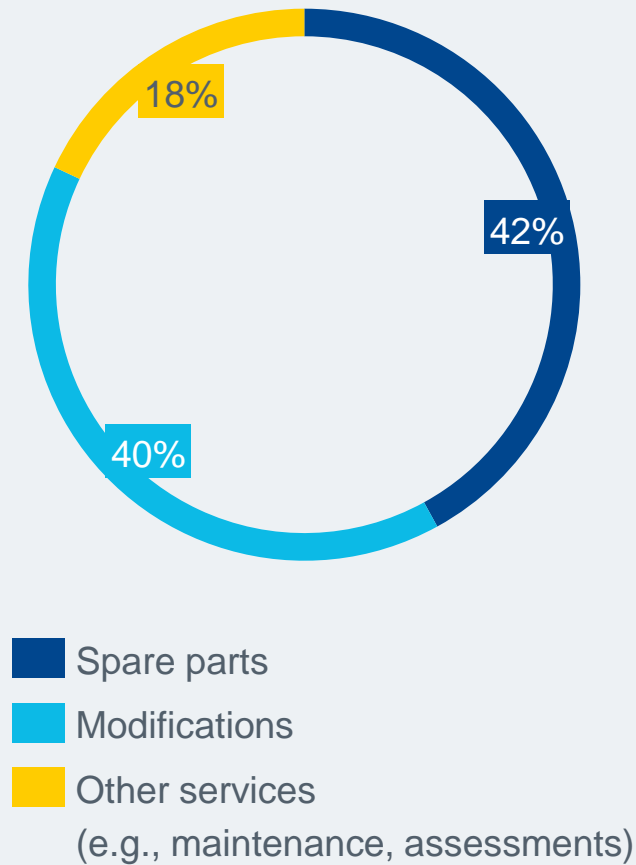
- Asset light with growth and return potential

Supplying essential technologies to lower emissions

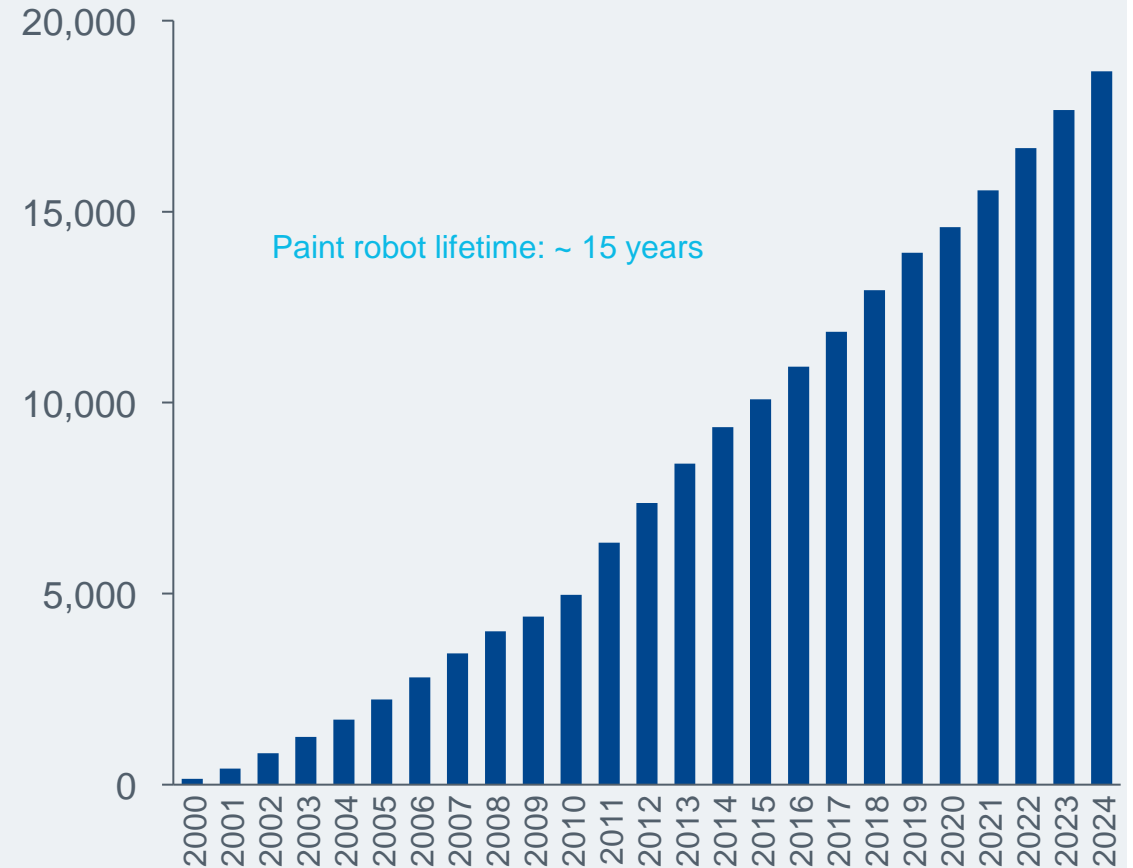
Service and replacement cycle

Increasing number of robots reaching their average lifetime

Service type in % of revenues 2024

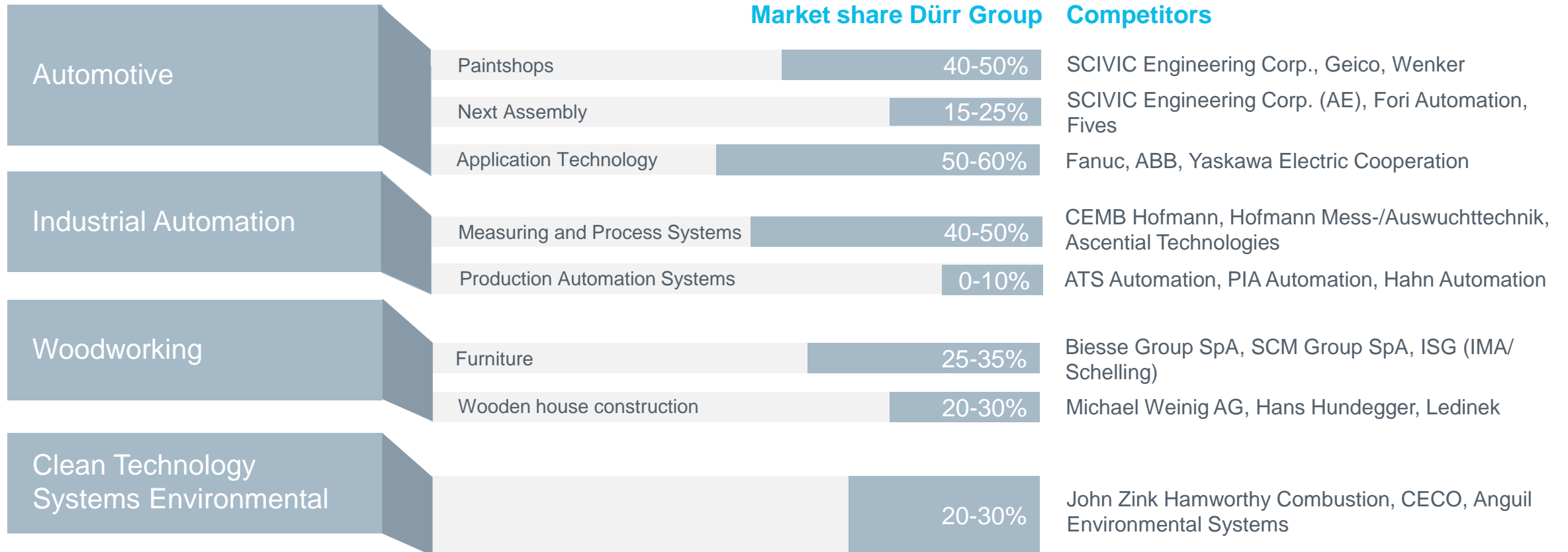


Number of paint robots sold (cumulative figure)



Market share Dürr Group / competitors¹

Dürr is the market leader in its niche markets



¹ own estimates

Value management

Comprehensive view of top- and bottom-line, cash flow and return

Key figures in €m	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Incoming orders	3,930.9	4,076.5	3,283.2	4,291.0	5,008.4	4,615.5	5,137.2
Sales revenues	3,869.8	3,921.5	3,324.8	3,536.7	4,314.1	4,627.3	4,698.1
EBIT	233.5	195.9	11.1	175.7	205.9	191.4	206.0
Operating cash flow	162.3	171.9	215.0	257.0	264.7	287.5	384.3
Free cash flow	78.4	44.9	110.7	120.8	117.1	129.3	156.9
ROCE in %	24.0	16.9	1.1	15.5	17.3	17.5	14.5
Dürr Group Value Added (DGVA)	76.0	39.4	-66.0	38.8	18.3	-24.1	-20.6

The most important performance indicators at Dürr

- Incoming orders
- Sales
- EBIT
- ROCE (EBIT/Capital employed)
- Cash flow from operating activities
- Free cash flow
- Dürr Group Value Added (DGVA)

Also, non-financial performance indicators pursued, e.g.,

- Employee and customer satisfaction
- Training/education
- Ecology/sustainability
- R&D/innovation

Update ROCE definition

Updated definition of KPI with respect to operational performance and steering model

Rationale

- Better positioning as operational KPI, avoiding impacts from extraordinary effects
- Closer link to steering model for capital employed
- Moving capital employed calculation from a period-end view to a moving average over the last four quarters

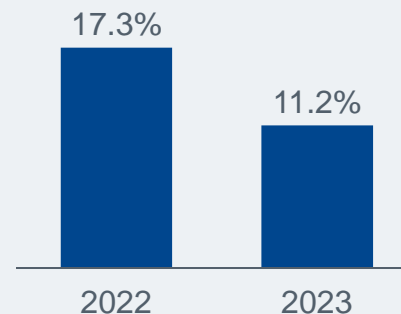
Approach

- Survey done among a group of analysts and peer group regarding ROCE definition
- Comparison of performance and target levels between old and new definition

Previous approach

- Based on EBIT reported on a year-to-date basis
- Capital employed mainly reflects fixed assets and NWC
- Period-end value of capital employed used → mismatch with margins in periods after M&A transactions

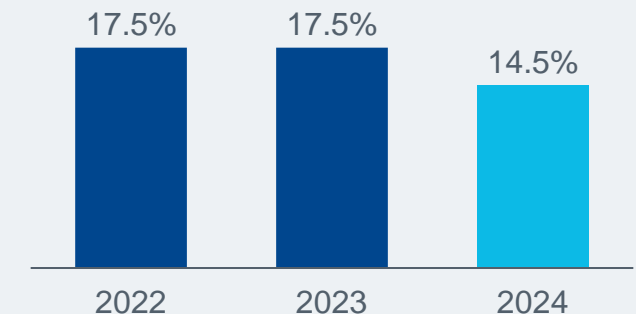
ROCE (previous)



New definition

- Based on EBIT before extraordinary effects (rolling last 12 months)
- Scope of assets and liabilities included in capital employed widened
- Capital employed is calculated on a moving average over the last four quarters

ROCE (new)



New ROCE definition better aligned with operational performance & steering model – mid-cycle target unchanged

Financial figures by division (1/2)

Old structure

		2024					2023				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
PFS	Incoming orders in € m	570.2	480.7	404.5	349.4	1,804.7	606.6	400.9	258.7	209.9	1,476.0
	Sales revenues in € m	302.9	338.8	351.3	400.3	1,393.3	267.6	317.0	351.0	428.0	1,363.6
	Order backlog in € m	1,979.5	2,041.4	2,060.9	2,034.7		1,994.5	2,068.8	1,982.1	1,739.6	
	EBIT in € m	14.2	18.5	25.5	39.3	97.5	12.4	16.4	21.7	16.8	67.4
	EBIT before extraordinary effects in €	15.2	20.2	27.1	40.2	102.7	13.0	15.4	21.8	18.8	69.0
	Employees	4,773	4,605	4,574	4,588		4,621	4,700	4,799	4,772	
APT	Incoming orders in € m	262.2	218.0	212.2	116.0	808.3	227.2	175.5	148.6	168.5	719.8
	Sales revenues in € m	144.1	175.0	178.3	173.5	670.9	141.8	156.0	151.4	164.8	614.0
	Order backlog in € m	687.7	714.9	739.7	688.1		566.4	581.6	583.2	580.6	
	EBIT in € m	15.2	16.4	17.7	19.9	69.2	9.8	12.1	16.5	21.6	60.0
	EBIT before extraordinary effects in €	15.3	16.5	17.8	20.0	69.5	9.8	12.5	16.6	21.7	60.6
	Employees	2,084	2,091	2,092	2,094		2,071	2,105	2,096	2,084	
IAS ¹	Incoming orders in € m	169.2	170.8	162.6	168.6	671.3	134.7	120.3	131.3	197.5	583.8
	Sales revenues in € m	200.5	199.9	164.7	200.2	765.4	113.2	121.9	142.7	212.9	590.7
	Order backlog in € m	586.4	555.7	512.2	487.2		376.4	372.8	625.3	615.2	
	EBIT in € m	3.1	-5.1	18.5	-7.5	9.1	-2.5	5.8	5.4	2.5	11.3
	EBIT before extraordinary effects in €	11.6	9.2	6.4	8.2	35.4	-1.6	6.7	9.4	15.1	29.5
	Employees	4,219	4,164	4,026	4,029		2,571	2,590	4,254	4,240	
CTS	Incoming orders in € m	120.9	123.4	114.8	183.2	542.2	158.4	114.6	93.0	114.4	480.4
	Sales revenues in € m	114.2	121.3	128.1	133.1	496.6	100.8	123.7	124.3	132.5	481.2
	Order backlog in € m	446.7	440.8	417.7	475.2		490.5	478.5	452.8	440.1	
	EBIT in € m	6.2	10.0	6.9	9.8	32.9	1.2	7.1	9.3	7.7	25.3
	EBIT before extraordinary effects in €	8.8	11.9	8.7	11.2	40.6	2.2	8.1	10.3	9.8	30.3
	Employees	1,547	1,528	1,534	1,560		1,410	1,411	1,439	1,525	

¹ BBS Automation consolidated starting August 31, 2023

Financial figures by division (2/2)

Old structure

		2024					2023				
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
WMS	Incoming orders in € m	377.3	321.3	332.7	325.6	1,356.9	352.6	318.8	296.6	427.4	1,395.5
	Sales revenues in € m	347.0	358.9	349.5	358.1	1,413.5	403.8	412.9	405.5	402.8	1,625.1
	Order backlog in € m	871.0	832.7	805.8	780.5		1,035.7	930.4	832.4	840.7	
	EBIT in € m	9.2	9.1	12.0	13.4	43.7	25.3	27.8	31.5	-13.4	71.1
	EBIT before extraordinary effects in €	10.8	10.7	13.5	15.8	50.8	27.0	29.7	36.4	36.5	129.7
	Employees	7,097	6,978	6,875	6,802		7,570	7,576	7,482	7,348	
CC / Cons.	Incoming orders in € m	-11.1	-10.7	-17.3	-7.2	-46.3	-14.8	-7.8	-6.3	-11.2	-40.1
	Sales revenues in € m	-10.1	-11.0	-11.5	-8.8	-41.4	-12.5	-11.3	-10.7	-12.8	-47.3
	Order backlog in € m	-16.0	-14.0	-19.6	-13.6		-24.3	-21.1	-16.3	-15.0	
	EBIT in € m	-8.2	-8.8	-10.9	-18.5	-46.3	-8.5	-15.1	-13.1	-6.9	-43.6
	EBIT before extraordinary effects in €	-8.2	-7.5	-8.4	-17.0	-41.1	-8.4	-9.8	-12.2	-8.3	-38.8
	Employees	770	776	794	821		503	530	594	628	
Group	Incoming orders in € m	1,488.8	1,303.4	1,209.5	1,135.5	5,137.2	1,464.7	1,122.4	921.9	1,106.4	4,615.5
	Sales revenues in € m	1,098.4	1,182.9	1,160.5	1,256.4	4,698.1	1,014.7	1,120.2	1,164.3	1,328.2	4,627.3
	Order backlog in € m	4,555.4	4,571.5	4,516.9	4,452.2		4,439.2	4,410.9	4,459.4	4,201.2	
	EBIT in € m	39.7	40.1	69.8	56.5	206.0	37.7	54.0	71.4	28.4	191.4
	EBIT before extraordinary effects in €	53.5	60.9	65.1	78.4	257.9	42.0	62.5	82.3	93.6	280.4
	Employees	20,490	20,142	19,895	19,894		18,746	18,912	20,664	20,597	

Extraordinary effects

Old structure, in € m

	2024					2023				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
PFS	-1.0	-1.7	-1.6	-0.9	-5.2	-0.6	1.0	-0.1	-2.0	-1.7
<i>thereof PPA</i>	-1.0	-1.0	-1.0	-1.0	-3.9	-0.6	-0.6	-0.6	-0.5	-2.3
APT	-0.1	-0.1	-0.1	-0.1	-0.3	-0.1	-0.4	-0.1	-0.1	-0.6
<i>thereof PPA</i>	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1	-0.2
CTS	-2.6	-1.9	-1.8	-1.4	-7.8	-1.0	-1.0	-0.9	-2.0	-5.0
<i>thereof PPA</i>	-1.4	-1.3	-1.3	-1.2	-5.2	-1.0	-1.0	-1.0	-0.9	-3.8
IAS	-8.5	-14.3	12.1	-15.6	-26.3	-0.9	-0.9	-4.0	-12.5	-18.3
<i>thereof PPA</i>	-8.5	-8.4	-8.3	-5.8	-31.0	-0.9	-0.9	-3.2	-8.8	-13.7
WMS	-1.6	-1.6	-1.5	-2.4	-7.1	-1.7	-2.0	-4.9	-50.0	-58.6
<i>thereof PPA</i>	-1.4	-1.4	-1.4	-0.6	-4.9	-1.6	-1.5	-1.5	-1.5	-6.1
CC	0.0	-1.2	-2.5	-1.5	-5.2	-0.1	-5.3	-0.8	1.4	-4.8
<i>thereof PPA</i>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	-13.8	-20.9	4.6	-21.8	-51.9	-4.3	-8.5	-10.9	-65.2	-89.0
<i>thereof PPA</i>	-12.4	-12.2	-12.1	-8.7	-45.3	-4.1	-4.1	-6.3	-11.8	-26.2

P&L in detail

Dürr Group as a whole

in € m	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Sales revenues	4,698.1	4,627.3	1.5%	1,256.4	1,328.2	-5.4%
Cost of sales	-3,686.1	-3,622.2	1.8%	-975.3	-1,081.6	-9.8%
Gross profit on sales	1,012.0	1,005.1	0.7%	281.1	246.6	14.0%
Selling expenses	-409.1	-412.1	-0.7%	-103.5	-107.7	-3.8%
General administrative expenses	-270.6	-246.4	9.8%	-81.6	-70.6	15.6%
Research and development costs	-140.9	-151.4	-6.9%	-38.5	-41.9	-8.0%
Other operating income	103.9	51.6	101.2%	18.0	11.3	59.9%
Other operating expenses	-89.2	-55.4	60.9%	-18.9	-9.3	102.9%
Earnings before investment income, interest and income taxes	206.0	191.4	7.6%	56.5	28.4	99.3%
Investment income	0.8	4.6	-83.4%	0.9	3.8	-75.4%
Interest and similar income	35.7	33.1	7.9%	9.8	9.1	8.2%
Interest and similar expenses	-76.5	-57.9	-32.2%	-23.0	-21.8	-5.6%
Earnings before income taxes	166.0	171.3	-3.1%	44.2	19.4	128.1%
Income taxes	-63.9	-61.1	-4.6%	-21.7	-14.5	-49.9%
Profit/loss of the Dürr Group	102.1	110.2	-7.3%	22.5	4.9	359.8%
Attributable to:						
Non-controlling interests	0.6	-1.8	-	0.9	0.0	-
Shareholders of Dürr Aktiengesellschaft	101.5	112.0	-9.3%	21.7	4.9	339.7%
Number of shares issued in thousands	69,202.1	69,202.1	-	69,202.1	69,202.1	-
Earnings per share in € (basic)	1.47	1.62	-9.3%	0.31	0.07	342.9%
Earnings per share in € (diluted)	1.41	1.55	-9.0%	0.31	0.09	244.4%

P&L in detail

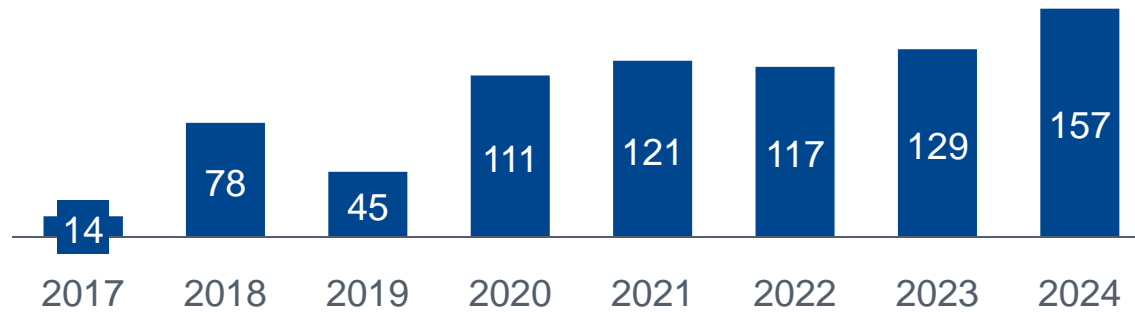
Continued operations

in € m	2024	2023	Δ	Q4 2024	Q4 2023	Δ
Sales revenues	4,290.9	4,196.0	2.3%	1,142.9	1,215.3	-6.0%
Cost of sales	-3,387.9	-3,294.8	2.8%	-893.7	-996.6	-10.3%
Gross profit on sales	903.0	901.3	0.2%	249.3	218.7	14.0%
Selling expenses	-374.2	-378.5	-1.1%	-94.9	-99.1	-4.2%
General administrative expenses	-259.2	-233.0	11.2%	-78.8	-68.0	15.9%
Research and development costs	-136.6	-148.1	-7.8%	-37.1	-40.8	-9.0%
Other operating income	103.1	51.1	101.7%	17.6	11.2	58.1%
Other operating expenses	-83.7	-52.9	58.4%	-18.3	-8.6	113.6%
Earnings before investment income, interest and income taxes	152.4	139.8	9.0%	37.8	13.5	180.1%
Investment income	0.8	4.6	-82.9%	0.9	3.8	-75.3%
Interest and similar income	35.3	32.0	10.3%	9.7	8.8	10.6%
Interest and similar expenses	-76.1	-57.6	-32.2%	-22.9	-21.7	-5.2%
Earnings before income taxes	112.4	118.9	-5.5%	25.6	4.3	492.5%
Income taxes	-50.0	-47.9	-4.4%	-16.7	-11.2	-49.0%
Profit from continued operations	62.4	71.0	-12.1%	8.9	-6.9	-
Profit/loss of the Dürr Group	102.1	110.2	-7.3%	22.5	4.9	359.8%
Attributable to:						
Non-controlling interests	0.6	-1.8	-	0.9	0.0	-
Shareholders of Dürr Aktiengesellschaft	101.5	112.0	-9.3%	21.7	4.9	339.7%
Number of shares issued in thousands	69,202.1	69,202.1	-	69,202.1	69,202.1	-
Earnings per share in € (basic)	0.89	1.05	-15.2%	0.12	-0.10	-
Earnings per share in € (diluted)	0.87	1.02	-14.7%	0.08	-0.07	-

Cash conversion gains importance

Cash conversion to reflect disciplined cash management going forward

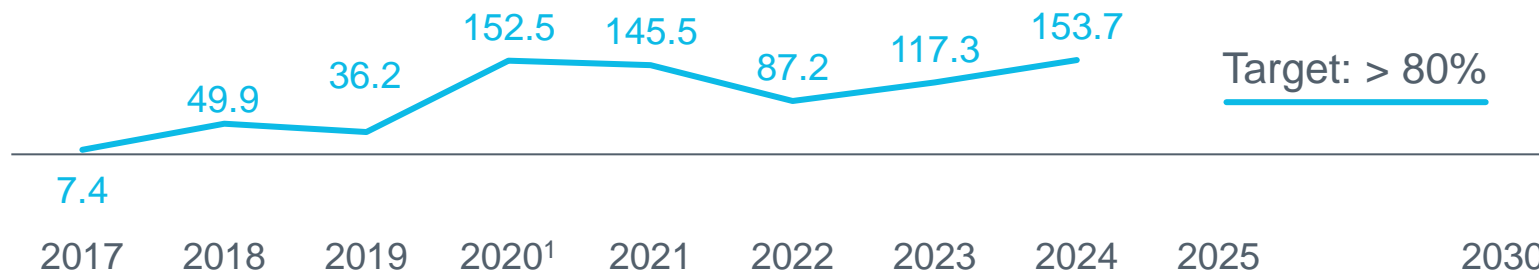
■ FCF (in €m)



Key aspects

- Improve earnings quality
- Stabilization and improvement of NWC
- HOMAG capex program temporarily drives higher cash outflow in 2023/24

— Cash conversion (FCF/net income in %)



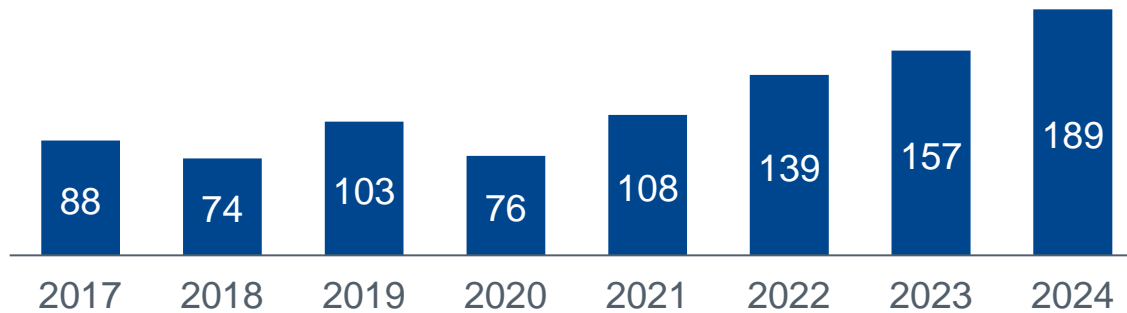
¹ Net income adjusted by €88.4 m (extraordinary effects in 2020)

Target > 80% cash conversion beyond 2025

The Dürr Group is a low capex company

Temporary increase due to HOMAG capex program

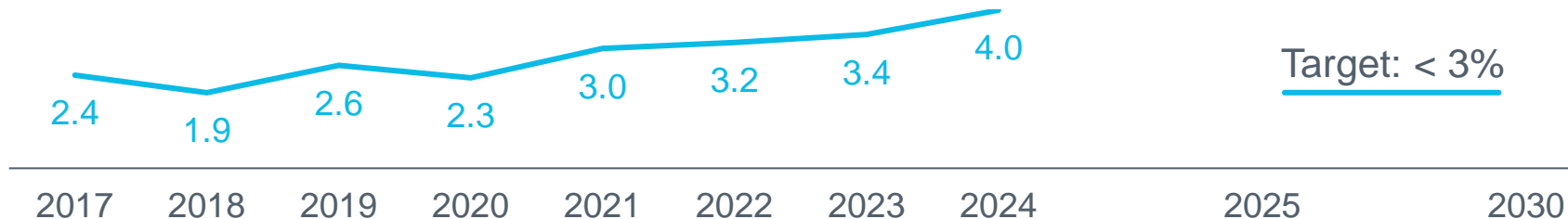
■ Capex (in €m)



Key aspects

- €200 m HOMAG capex program started in 2022 and lasting until 2024
- Restrict capex to less than 3% of sales after 2025

— Capex to sales (in %)

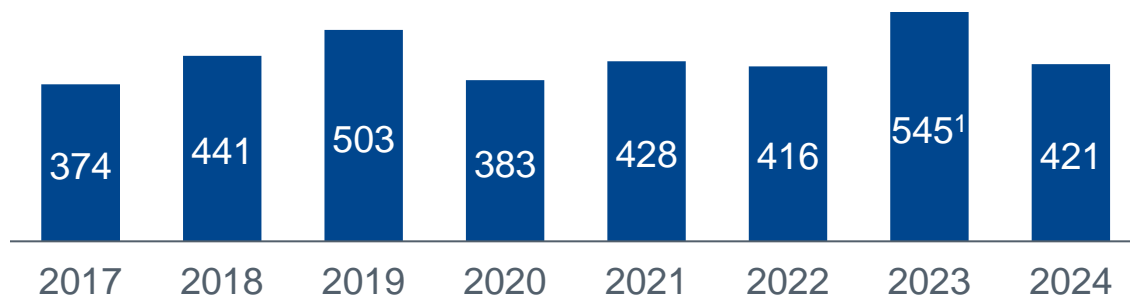


Limited capex to drive solid cash conversion

Net Working Capital management

BBS Automation acquisition added to NWC in 2023 – operational improvements visible

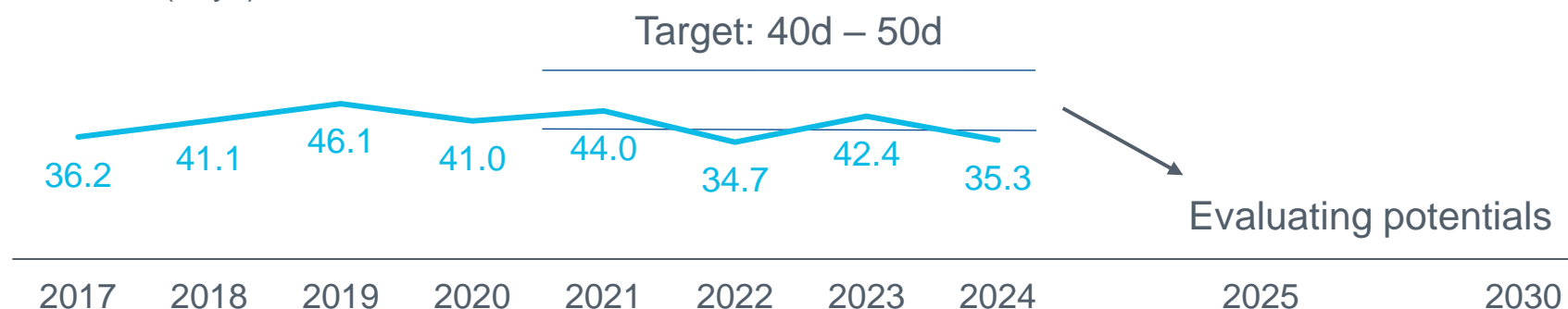
■ NWC (in €m)



Key aspects

- Balancing of DSO & DPO
- Inventory optimization
- Balancing WIP, contract assets and contract liabilities

— DWC (days)

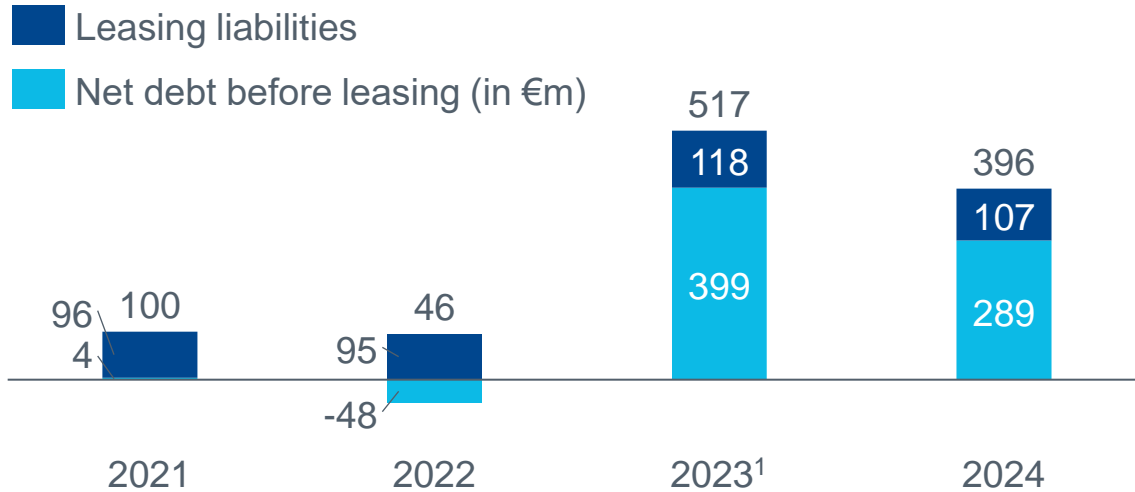


¹ Includes effects from the consolidation of BBS Automation

Focus on further inventory reduction and disciplined NWC management

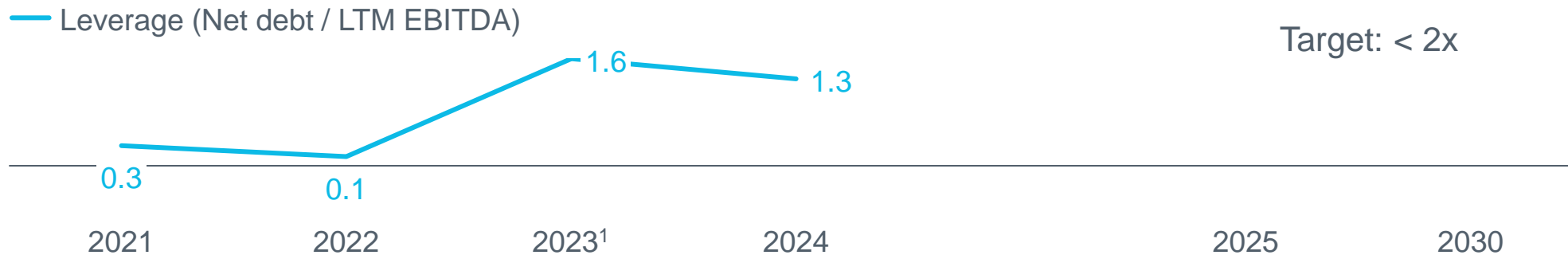
Indebtedness and leverage

Net debt increase due to acquisition of BBS Automation – Leverage in target range



Key aspects

- Focus on deleveraging going forward
- Review of business portfolio
- Very small pension liabilities (€40 m)



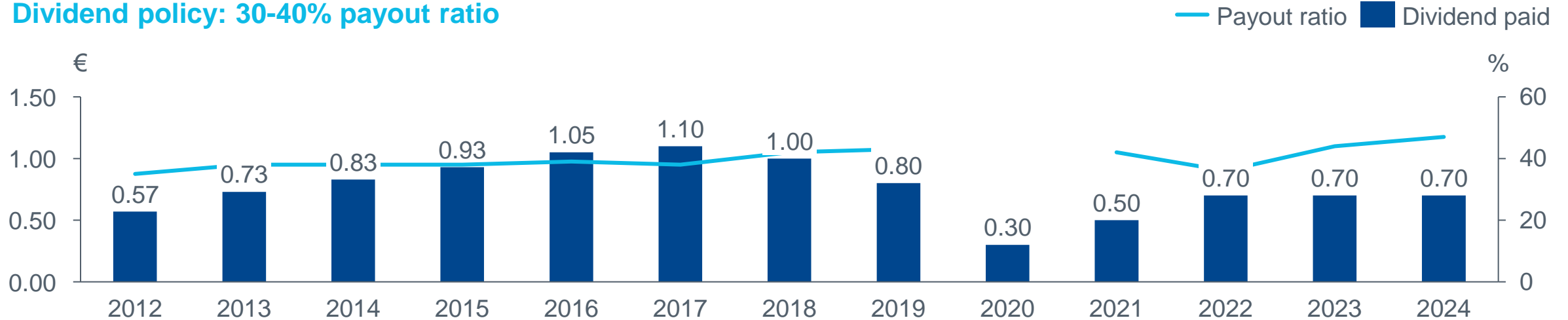
¹ incl. acquisition of BBS Automation

Conservative approach to leverage

Dividend policy

Target payout ratio between 30% and 40%

Dividend policy: 30-40% payout ratio



in €	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Earnings per share (diluted)	1.55	2.03	2.17	2.34	2.63	2.78	2.27	1.79	-0.23	1.16	1.81	1.55	1.41
Dividend per share	0.57	0.73	0.83	0.93	1.05	1.10	1.00	0.80	0.30	0.50	0.70	0.70	0.70*
Total payout	38.9 m	50.2 m	57.1 m	64.0 m	72.7 m	76.1 m	69.2 m	55.5 m	20.8 m	34.6 m	48.4 m	48.4 m	48.4 m
Payout ratio	35%	38%	38%	38%	39%	38%	42%	43%	> 100%	41%	37%	44%	47%

* Dividend proposal for the annual general meeting

Financial policy

Resilient business – strong focus on solid balance sheet and cash flow

Resilient business

- Long-term growth drivers: Sustainability, e-mobility, automation
- Market leader in core markets with high service share
- Leader in product innovation and resource efficiency of products
- Strategy to grow profitably (> €6 bn by 2030) and further diversify end markets: automotive, furniture, house building, industrial automation, medtech
- Global footprint with local value chains close to the customers

Solid balance sheet and cash flow

- Close management of NWC: Target 40 to 50 DWC
- Target leverage (net debt / EBITDA) of < 2, in-line with investment-grade metrics
- In case of a larger M&A transaction, commitment to return quickly to target leverage

ESG

- Climate strategy in-line with 1.5°C goal, verified by SBTi¹
- Comprehensive risk management based on TCFD² recommendations
- Close monitoring of cyber risks – continuous protective actions
- Focus on employee development and protection (Health & Safety)
- Well defined governance framework

¹ Science Based Target initiative; ² Taskforce for Climate related Financial Disclosure

We are committed to maintain investment grade credit metrics

Key data of the share



WKN / ISIN: 556 520 / DE0005565204

Bloomberg / Reuters: Due / dueg

Class of shares: Common bearer shares

Index category: e.g., SDAX (Performance),
CDAX (Performance), FAZ Index

Trading centers / stock exchange: Stuttgart (regulated market),
Frankfurt (regulated market), several open markets

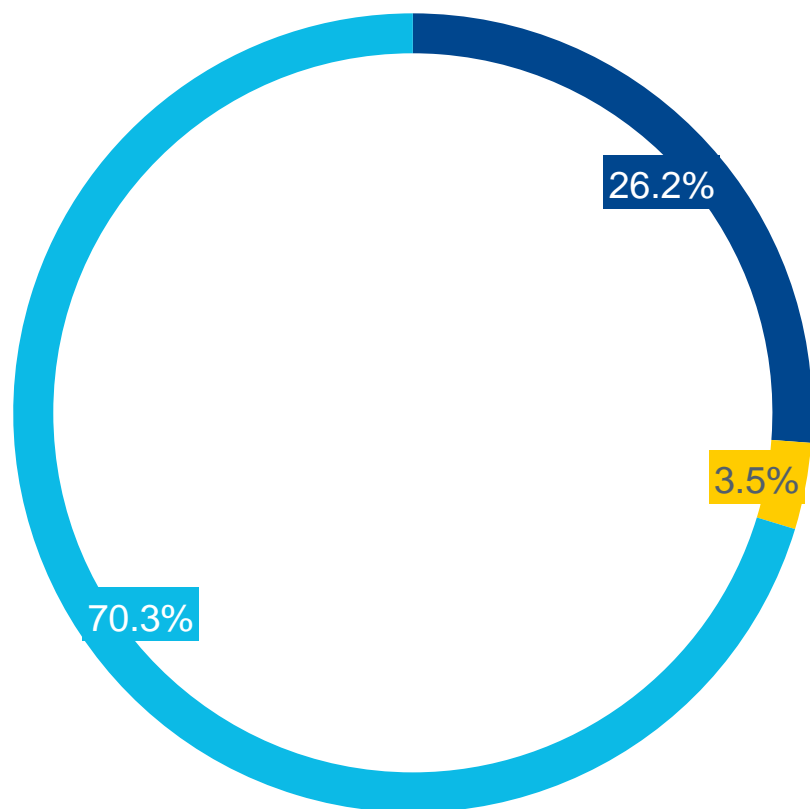
Capital stock: €177.2 m

Number of shares: 69,202,080

Market capitalization as of April 1, 2025: €1.60 bn

Shareholder structure

Free float at 70.3%¹



■ Heinz Dürr GmbH, Berlin

■ Heinz und Heide Dürr Stiftung, Berlin

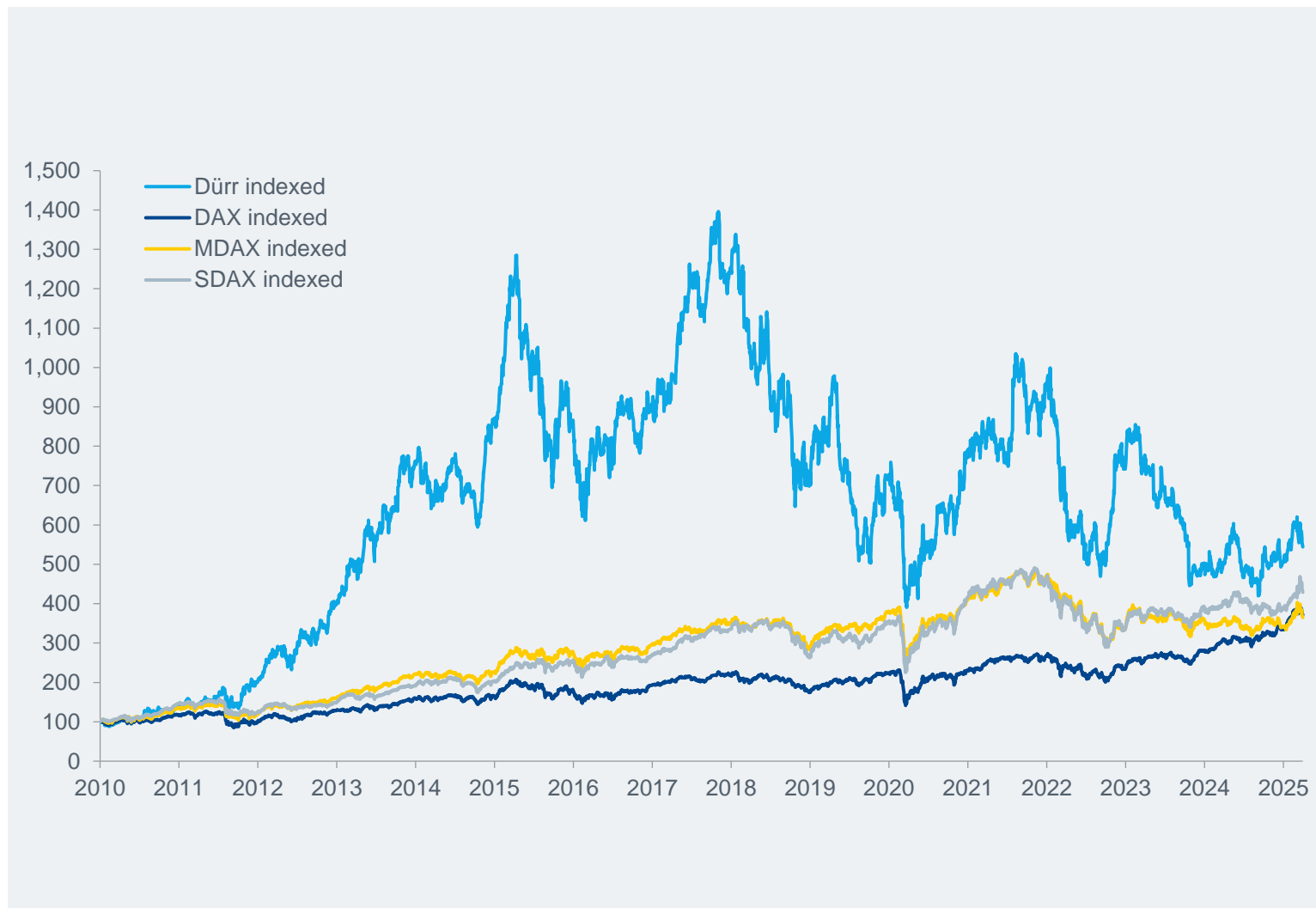
■ Institutional and private investors, including²

- Union Investment Privatfonds GmbH: 3.07%
- Harris Associates L.P.: 3.01%
- Members of the Dürr AG Supervisory Board: 0.12%
- Members of the Dürr AG Board of Management: 0.07%

¹ Free float calculated according to Deutsche Börse AG

² According to the relevant laws

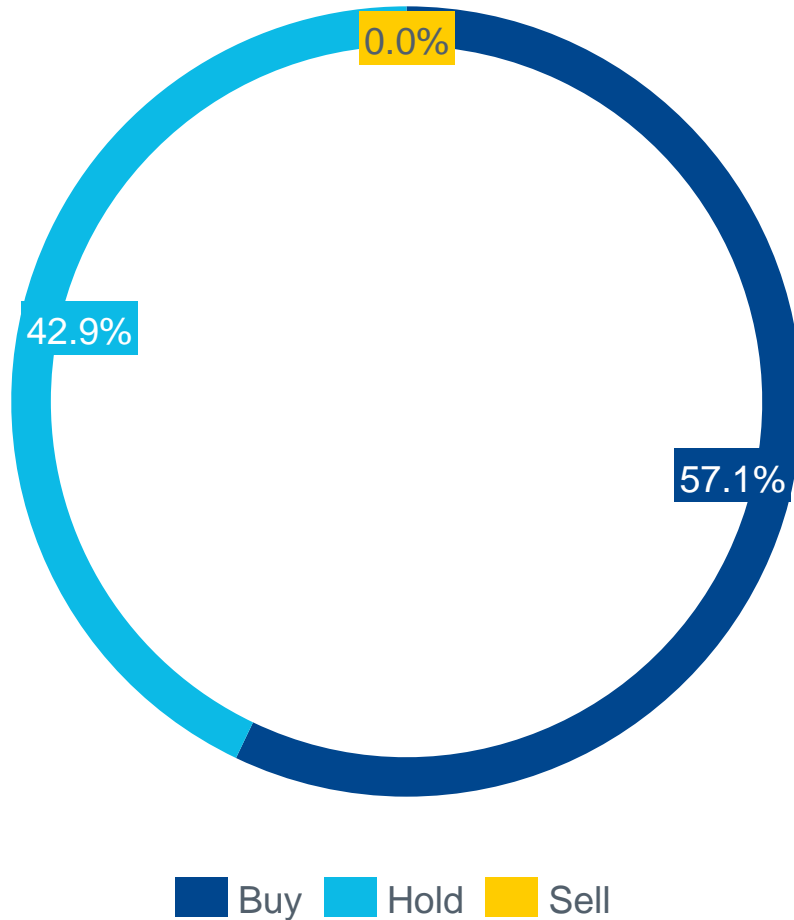
Share price development



- Remarkable 2011-2014 outperformance as Dürr benefited from China boom due to its strong emerging markets presence
- HOMAG takeover in 2014 drove Dürr share due to high demand environment
- Value driver: digitalization and HOMAG boosted outperformance of Dürr share until end of 2017
- 2020: Covid-19 impact but recovery with new guidance & announced measures
- 2021: continued recovery; share price rally after H1 figures and lifted guidance
- 2022: Capital goods sell-off in spring due to war in Ukraine, tightened supply chain and cost increase; recovery in H2 driven by strong automotive demand
- 2023: Dürr share affected by the global economic downturn, especially in the market for woodworking machinery
- 2024: Stabilization on low level visible. Negative sentiment in the automotive supply industry also weighs on Dürr share

Analysts' view

As of April 1, 2025



- 14 equity research analysts cover Dürr
- ø target price: €29.25
- Target price range between €22.50 and €40
- 100% recommend to buy or hold the Dürr share



IR presentation

**Corporate Communications and
Investor Relations, Dürr AG**

April 2025
Bietigheim-Bissingen

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