

Results (IFRS) for the first quarter of 2008

Dürr continues earnings improvement in the first quarter

- § **EBIT more than tripled**
- § **Sales revenues up 17%**
- § **Incoming orders well above 2007 quarterly average**
- § **Positive outlook unchanged**

Stuttgart, April 29, 2008 – The Dürr Group continued its positive business performance in the first quarter of 2008 with a further improvement in earnings. Sales revenues were up 17% to € 356.2 million, operating earnings (EBIT) rose more than proportionally to €10.4 million (Q1 2007: € 3.0 million). In contrast to the previous years, earnings after tax, at € 4.5 million, and operating cash flow, at €21.0 million, were already positive in the first quarter. At € 517.8 million, incoming orders were 16% above the average for the previous four quarters, and even 1.9% above the very high figure in the first quarter of 2007. CEO Ralf Dieter sees Dürr as fully on target: “We have taken a first important step towards raising the EBIT margin to 5% in 2008 as announced.” Dürr aims to increase sales revenues by up to 10%.

Thanks to the positive cash flow net financial debt was reduced further to €57.2 million (December 31, 2007: € 60.7 million). Orders on hand were up 20% to € 1.2 billion as of March 31, 2008 (March 31, 2007: € 1.0 billion). In response to the good order situation the number of employees in the Group was increased by 6% to 6,008 (March 31, 2007: 5,670). The increase was mainly in the growth markets.

Both divisions contributed equally to the good performance in the first quarter. Paint and Assembly Systems (painting, assembly and environmental technology) increased its sales by 17.7% to €268.8 million, while Measuring and Process Systems (balancing and cleaning technology)

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improved sales by 15.5% to €87.4 million. At the Group level the weakness of the US dollar affected sales negatively by three percentage points.

Measuring and Process Systems increased its order intake by 25.5% to €131.3 million. A main driver was the buoyant demand for balancing machines in the booming power generating sector. In cleaning technology Dürr profited from the strong demand for its new generations of EcoCFlex and EcoCTrans products for engine production. At €386.4 million, incoming orders at Paint and Assembly Systems almost matched the very high previous year's level (€403.7 million) and were 13.4% above the average for the last four quarters.

The Group's gross margin rose by 0.4 percentage points to 17.0%. Besides higher capacity utilization, this also reflects the continuous improvement of internal processes. At 3.5%, the increase in administrative and selling expenses was held well below the growth in sales revenues.

Positive outlook unchanged

For 2008 Dürr expects incoming orders on a level with last year provided the general economic conditions and currency situation do not take a decisive turn for the worse. Sales revenues will probably increase by up to 10%. Dürr forecasts a further strong improvement in earnings, to which a higher gross margin and the earnings improvement targeted in final assembly conveyor systems are expected to contribute. As a result of the tax reform the effective tax rate should not be more than 30% (2007: 39%) which will additionally boost earnings. Dürr aims to hold cash flow at least at the 2007 level. The company therefore expects further improvements in net financial debt and liquidity.

The Dürr Group is a supplier of plant and equipment that commands leading global market positions in its areas of activity. Business with the automotive industry accounts for about 85% of its sales. Dürr also supplies

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innovative manufacturing and environmental technologies for the aviation, mechanical engineering, chemical and pharmaceutical industries. The Dürr Group operates in the market through two divisions. The Paint and Assembly Systems division supplies production and painting technologies, mainly for automotive body & chassis manufacturing. The equipment and systems supplied by the Measuring and Process Systems division are used, among other things, for engine and transmission production and for final vehicle assembly. Dürr achieved sales of close to € 1.5 billion with approximately 6,000 employees in 2007. Dürr is present in 47 locations in 21 countries around the world.

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KEY FIGURES (IFRS)

in € m	Q1 2008	Q1 2007
Dürr Group		
Incoming orders	517.8	508.3
Orders on hand (March 31)	1,210.4	1,006.2
Sales revenues	356.2	304.1
EBITDA (earnings before interest, taxes, depreciation and amortization)	14.8	7.2
EBIT (earnings before interest and taxes)	10.4	3.0
Earnings after tax	4.5	-2.1
Earnings per share (in €)	0.27	-0.13
Cash flow from operating activities (operating cash flow)	21.0	-9.0
Free cash flow	8.1	-25.3
Capital expenditure	3.7	6.3
Equity (with minority interests) (March 31)	253.0	243.6
Net financial debt (March 31)	57.2	123.7
Net working capital (March 31)	96.5	155.5
Employees (March 31)	6,008	5,670
Paint and Assembly Systems Division		
Incoming orders	386.4	403.7
Sales revenues	268.8	228.4
EBIT	9.1	2.6
Employees (March 31)	3,530	3,366
Measuring and Process Systems Division		
Incoming orders	131.3	104.6
Sales	87.4	75.7
EBIT	2.3	0.6
Employees (March 31)	2,430	2,262

All figures relate to the Dürr Group's continuing operations. The figures have been calculated in accordance with IFRS.