



Welcome to the conference call Dürr AG

**Results January-March 2009
Dürr Group**

Stuttgart, April 28, 2009



Disclaimer

This presentation has been prepared independently by Dürr AG (“Dürr”).

The presentation contains statements which address such key issues as Dürr’s strategy, future financial results, market positions and product development. Such statements should be carefully considered, and it should be understood that many factors could cause forecast and actual results to differ from these statements. These factors include, but are not limited to price fluctuations, currency fluctuations, developments in raw material and personnel costs, physical and environmental risks, legal and legislative issues, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies.

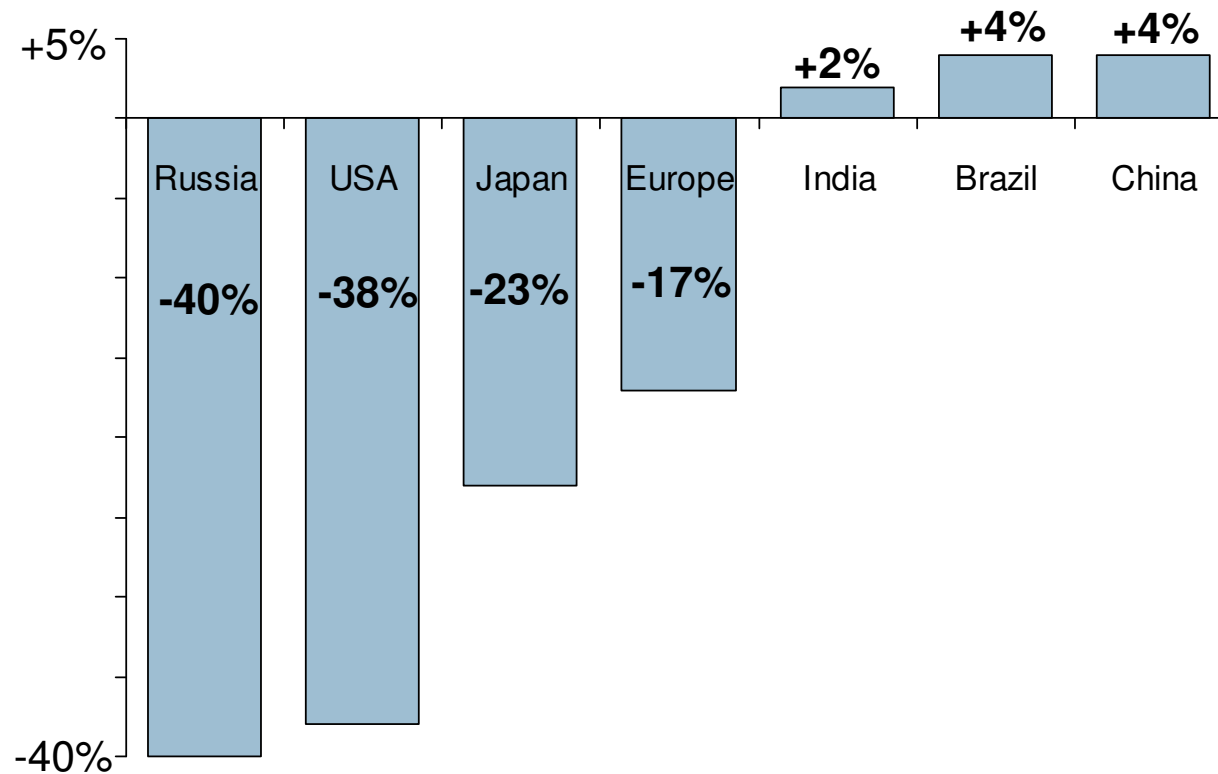
Few new orders in Q1

	Q1 2009	Q1 2008	Δ
in € m			
Incoming orders	208.4	517.8	-59.8%
Sales revenues	309.5	356.2	-13.1%
Orders on hand (03/31)	817.8	1,210.4	-32.4%

- OEMs didn't place large orders (> € 20 m) in Q1
- Sales revenues decreased by 13% due to delay in ongoing projects by OEMs
- Orders on hand decreased by only € 107 m since year-end 2008
- Orders on hand and continuous service business will support sales revenues in 2009

Sales passenger cars Q1 2009

Δ Q1 2009/Q1 2008



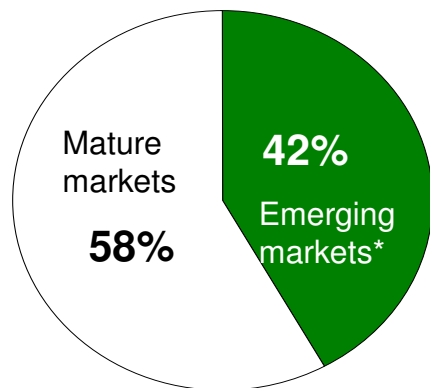
- Improvement in sales in many markets in March compared to January/February

Source: VDA

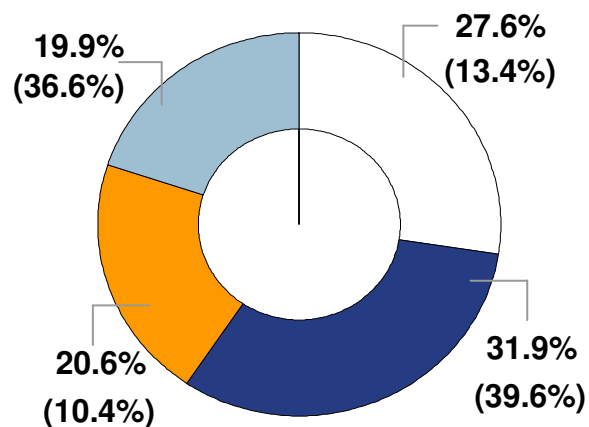
Good presence in emerging markets

January - March 2009

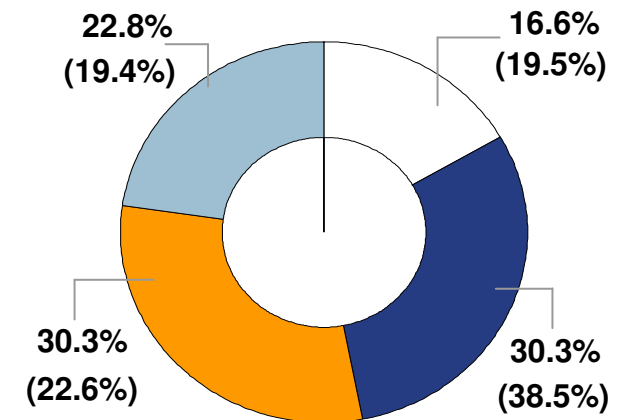
Incoming orders
2009



Incoming orders
2009 (2008)



Sales revenues
2009 (2008)



- Germany
- Europe excl. Germany incl. Eastern Europe
- North and South America
- Asia, Africa, Australia

*Asia (without Japan), Mexico, Brazil, Eastern Europe

- Decrease in incoming orders from Asia expected to be temporarily only

Employees: 23.5% of workforce in emerging markets



	03/31/08	in %	12/31/08	in %	03/31/09	in %
Germany	3,029	50.5	3,059	49.8	3,043	50.8
Western Europe	919	15.3	947	15.4	919	15.3
North America	781	13.0	679	11.1	579	9.7
<i>Emerging markets¹⁾</i>	1,238	20.6	1,416	23.0	1,408	23.5
Others	41	0.6	42	0.7	42	0.7
Dürr Group	6,008		6,143		5,991	

¹⁾ Asia (without Japan), Brazil, Mexico, Eastern Europe

Robust profitability in Q1 despite revenue decrease of 13%



	Q1 2009	Q1 2008	Δ
in € m			
Gross profit on sales	60.9	60.6	+0.5%
EBITDA	9.8	14.8	-33.8%
EBIT	4.8	10.4	-53.8%
Net income/loss	0.5	4.5	-88.9%

- Gross margin improved to 19.7% (17.0%), higher efficiency, improved order quality and capacity reduction program
- € 1.3 m restructuring costs are included
- SG&A (+3.7%) increase due to accelerated sales activities. R&D up by 6.9%



Cash flow decline due to increase in NWC

Cash flow/free cash flow

	Q1 2009	Q1 2008
in € m		
EBT	0.8	6.3
Depreciation and amortization of non-current assets	5.0	4.4
Interest result	4.3	4.4
Income taxes paid	-6.9	-3.7
Δ Provisions	-4.6	0.7
Δ Net working capital	-35.8	31.3
Other	4.9	-22.4
Cash flow from operating activities	-32.3	21.0
Interest paid (net)	-5.9	-9.2
Capital expenditure	-4.1	-3.7
Free cash flow	-42.3	8.1

Forfaiting reduced to normalized levels

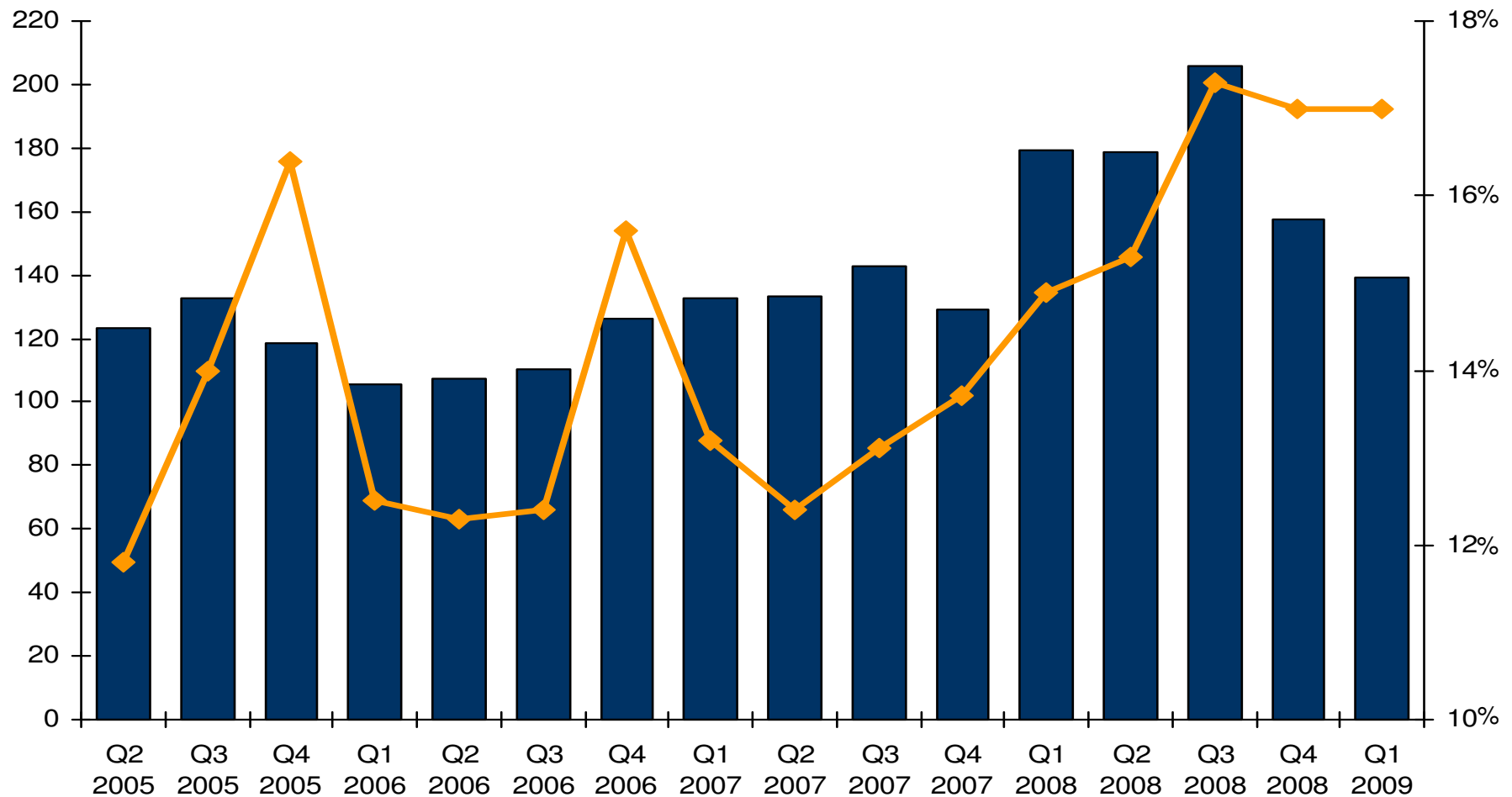
	12/31/2007	03/31/2008	12/31/2008	03/31/2009
in € m				
Factoring	14.2	8.8	15.0	12.5
Forfaiting	20.8	0.0	67.6	17.2
Total	35.0	8.8	82.6	29.7
Change vs year end		-26.2		-52.9

- On a comparable basis – including change in factoring/forfaiting of € -52.9 m - cash flow was positive in Q1 2009 with € 20.6 m

Prepayments in % of order backlog stable

Prepayments in € m

Prepayments/order backlog in %





Equity ratio above 32%

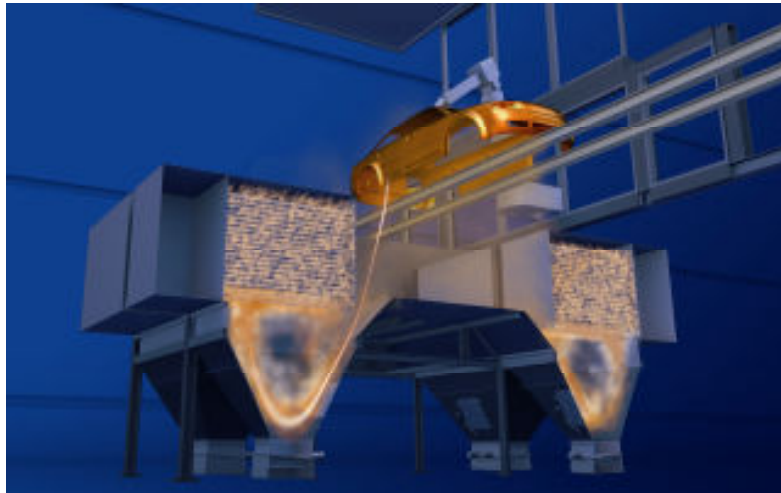
Key ratios

	03/31/2009	03/31/2008	Δ
Equity in € m	345.9	253.0	36.7%
Equity ratio	32.2%	23.3%	8.9ppt
Net financial debt in € m	73.0	58.3	25.2%
ROCE¹⁾	14.2%	16.9%	-2.7ppt

- Strong equity basis
- Net financial debt increased parallel to NWC development
- ROCE declined due to higher CE

¹⁾ moving average last 4 quarters

Paint and Assembly Systems: Weak order intake in Q1



	Q1 2009	Q1 2008
in € m		
Incoming orders	144.0	386.4
Sales revenues	223.3	268.8
EBIT	8.1	9.1

- Strong decrease in incoming orders, but several key orders expected from Q2 onwards
- Despite sales decrease, unchanged EBIT before restructuring (€ 0.8 m restructuring costs)

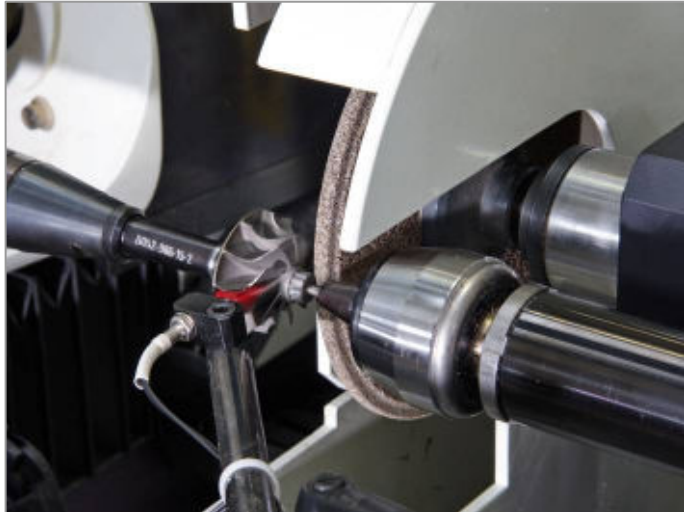
Measuring and Process Systems: Mixed picture



	Q1 2009	Q1 2008
in € m		
Incoming orders	64.4	131.3
Sales revenues	86.2	87.4
EBIT	-2.2	2.3

- **Balancing and Assembly Products:** Sales revenues and earnings above previous year
- **Cleaning and Filtration Systems:** Underutilization in France and US. Restructuring program intensified (€ 0.5 m)

Acquisition Datatechnic S.A.



- Acquisition to complete product offering in turbocharger balancing
- Datatechnic sales < € 10 m; acquisition price < € 10 m

Dürr's strength: imbalance measurement

Datatechnics strength: imbalance correction

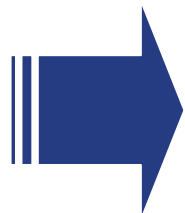


one integrated product offering

Additional measures in Q1 to improve utilization and cost position



- Reduction of workforce in US and France by 150 per Q1 2009 and 270 per Q2. Restructuring costs included in Q1
- Reduction of external workers from 550 to 300 per Q1 2009 and to 100 in Q2 2009
- Use of overtime accounts and increase of short term work in Q2 2009 in Germany (~15% of german workforce)
- Closure of 1 US-site and concentration in Auburn Hills



Total capacity reduction in 2009 by 15-20%

Well positioned to defend or even gain market share



- Stable financial structure with € 235 m financial headroom
- Dürr's leading technology, sales initiative with new products/solutions
- Strong international foothold, especially in emerging markets
- Strong position in small car plant tooling
- Huge installed base and high number of outdated paint shops



Financial Calendar

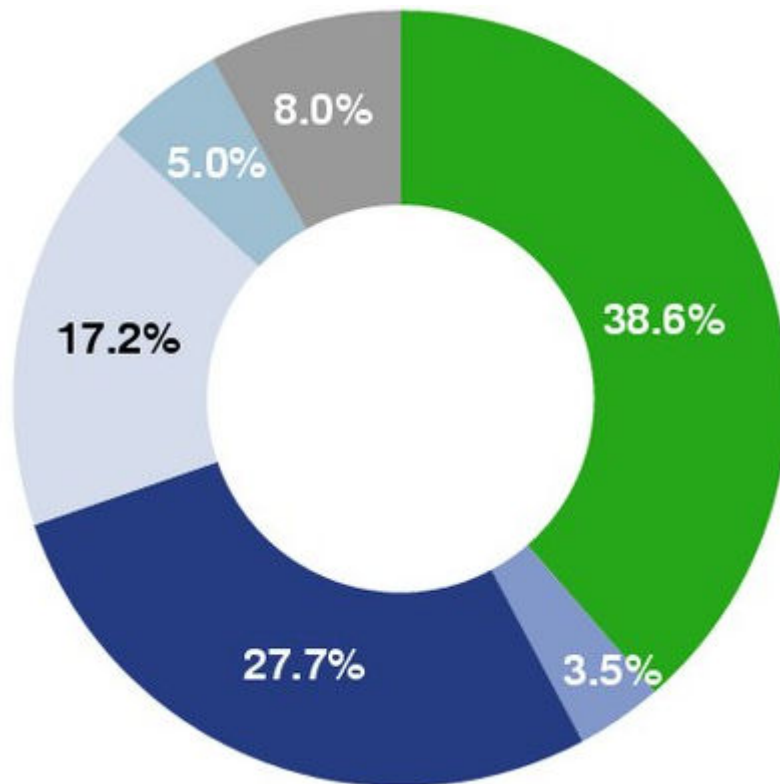
04/30/2009	Annual general meeting
08/06/2009	Interim report first half 2009
11/05/2009	Interim report January - September 2009

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Appendix

Shareholder structure March 13, 2009



Shareholder structure

	38.6 %	Heinz Dürr GmbH, Berlin
	3.5 %	Heinz und Heide Dürr Stiftung GmbH, Berlin
	27.7 %	Institutional and private investors ¹⁾
	17.2 %	Aton GmbH, Fulda
	8.0 %	Harris Associates L. P., Chicago
	5.0 %	Süd-Kapitalbeteiligungs-Gesellschaft mbH, Stuttgart

Free float 35.7% according to Deutsche Börse

¹⁾ about 1.3% Dürr Board of Management included



Markets and outlook

Production in million units (changes in %)

Region	2007	2008	2009	2010	2011	2012	CAGR 2007-2012
North America	15.1 (-0.7%)	12.6 (-16.6%)	9.0 (-28.6%)	11.1 (23.3%)	12.8 (15.3%)	14.0 (9.4%)	-1.4 %
Mercosur	3.2 (18.5%)	3.4 (6.2%)	3.1 (-8.8%)	3.5 (12.9%)	3.8 (8.6%)	4.1 (7.9%)	5.1 %
Western Europe	16.2 (0.6%)	15.2 (-6.2%)	12.4 (-18.4%)	12.9 (4.0%)	14.0 (8.5%)	14.5 (3.6%)	-2.0 %
Eastern Europe	5.8 (16.0%)	6.2 (6.9%)	5.3 (-14.5%)	5.8 (9.4%)	6.3 (8.6%)	6.9 (9.5%)	3.5 %
Asia	26.0 (4.4%)	26.3 (1.2%)	24.3 (-4.6%)	26.9 (10.7%)	29.9 (11.2%)	32.0 (7.0%)	4.2 %
Others (incl. Iran)	2.5 (8.7%)	2.5 (0.0%)	2.5 (0.0%)	2.5 (0.0%)	2.5 (0.0%)	2.6 (4.0%)	0.8 %
Total	68.8 (3.9%)	66.2 (-3.8%)	56.6 (-14.5%)	62.70 (10.8%)	69.3 (10.5%)	74.1 (6.9%)	1.5 %

Source: own estimates