

## **Dürr with positive result in the first quarter of 2009**

- **Weak order intake but opportunities in the further course of the year**
- **Optimization measures take effect**
- **Aircraft business successfully expanded**

**Stuttgart, April 28, 2009 – The Dürr Group achieved positive EBIT of € 4.8 million in the first quarter of 2009 as forecast despite the exceptionally difficult market environment. “The robust earnings performance confirms the effectiveness of the measures we have taken to adjust capacities and improve internal processes,” Dürr’s CEO Ralf Dieter commented. Despite a decline of 13% in sales revenues due to customer-induced delays on current projects, Dürr managed to increase gross profit and improve its gross margin from 17.0% to 19.7%. Incoming orders were down 60%, which was of a similar magnitude to the downturn witnessed in the German plant and mechanical engineering industry generally. The automobile industry took no major investment decisions in the first quarter. “However, there were signs of an improvement in sentiment in March, supported above all by growth in unit sales in the emerging markets of Brazil, India and China. In these markets there are further strategic investment projects in the pipeline that are due to be awarded in 2009,” Dieter commented.**

The EBIT of € 4.8 million (Q1 2008: € 10.4 million) included not only restructuring costs of € 1.3 million but also increases of € 0.4 million in R&D spending and € 1.9 million in selling expenses. The higher selling expenses were a result of the marketing initiative for energy-saving systems and services launched at the beginning of the year. Earnings after tax were positive at € 0.5 million (Q1 2008: € 4.5 million). At the Paint and Assembly Systems division EBIT was slightly below the year-earlier level, while Measuring and Process Systems slipped into the red as a result of order postponements and capacity underutilization in cleaning systems.

**Dürr Aktiengesellschaft  
Corporate  
Communications &  
Investor Relations  
Otto-Dürr-Straße 8  
70435 Stuttgart  
Germany**

Phone +49 (0)711 136-1785  
Fax +49 (0)711 136-1716

corpcom@durr.com  
www.durr.com

Net financial debt amounted to € 73.0 million at the end of the first quarter (March 31, 2008: € 58.3 million). With cash and cash equivalents of € 102.0 million and € 135.0 million of unutilized cash credit lines, Dürr has sufficient financial room for maneuver. Over the past twelve months the equity ratio has risen from 23.2% to 32.2% (March 31, 2009).

As a result of higher net working capital, operating cash flow and free cash flow were negative at € -32.3 million and € -42.3 million, respectively. “The decline in new orders, and thus lower prepayments, and the project delays led to an increase in net working capital,” Dürr’s CFO Ralph Heuwing commented. “We are actively countering this by keeping a tight grip on liquidity, inventory and receivables management.”

As part of its “Dürr 2010” strategy, Dürr has successfully continued to expand its business with the aircraft industry. Airbus recently placed a large order for the supply of 57 painting booths for its A350 wide-body aircraft. Dürr is currently in concrete negotiations on several projects for the aircraft industry, including another major Airbus project.

Dürr has responded to the economic downturn with an extensive action plan to reduce capacities and cut costs. In the first quarter there were job cuts in France and the USA, and the majority of the external labor hired worldwide was shed. This will be followed by further adjustments abroad in the second quarter. There will be a slight increase in short-time working in Germany. The exact extent will depend on capacity utilization at the individual locations. All in all, Dürr will probably reduce its capacities by 15-20% this year. Further job cuts might be necessary in individual countries depending on the market situation. The regular workforce in Germany is to be held stable.

## Outlook

From today’s vantage point, Dürr continues to expect a moderate decline in sales revenues and earnings in 2009. The order backlog of € 818 million (March 31, 2009) and the services business, which is being actively marketed, cover a good part of the sales targeted for the full year. Despite an,

Dürr Aktiengesellschaft  
Corporate  
Communications &  
Investor Relations  
Otto-Dürr-Straße 8  
70435 Stuttgart  
Germany

Phone +49 (0)711 136-1785  
Fax +49 (0)711 136-1716

corpcom@durr.com  
www.durr.com

on the whole, reduced level of capital investment in the automobile industry, the company expects that orders for strategically important projects will be placed from the second quarter onwards. There are also further orders due to be awarded in the aircraft industry.

*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 innovative manufacturing and environmental technologies for the aircraft, 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 is present in 45 locations in 20 countries around the world. The Group achieved sales of € 1.6 billion with approximately 6,100 employees in 2008.*

Contact:

Dürr AG

Günter Dielmann/Mathias Christen

Corporate Communications & Investor Relations

Phone +49 (0)711 136-1785/-1381

Fax +49 (0)711 136-1716

E-mail [corpcom@durr.com](mailto:corpcom@durr.com)

Dürr Aktiengesellschaft  
Corporate  
Communications &  
Investor Relations  
Otto-Dürr-Straße 8  
70435 Stuttgart  
Germany

Phone +49 (0)711 136-1785  
Fax +49 (0)711 136-1716

[corpcom@durr.com](mailto:corpcom@durr.com)  
[www.durr.com](http://www.durr.com)

## KEY FIGURES (IFRS)

<b>DÜRR GROUP</b>			
<i>in € million</i>	<b>Q1 2009</b>	<b>Q2 2008</b>	<b>Δ in %</b>
Incoming orders	208.4	517.8	-59.8
Orders on hand (March 31)	817.8	1,210.4	-32.4
Sales revenues	309.5	356.2	-13.1
Gross profit	60.9	60.6	0.5
EBIT (earnings before financial result and taxes)	4.8	10.4	-53.8
Earnings after tax	0.5	4.5	-88.9
Cash flow from operating activities (operating cash flow)	-32.3	21.0	-
Free cash flow	-42.3	8.1	-
Capital expenditure	4.1	3.7	10.8
Total assets (March 31)	1,073.5	1,087.0	-1.2
Equity (with minority interests) (March 31)	345.9	253.0	36.7
Equity ratio (March 31) (in %)	32.2	23.3	-
Net financial debt <sup>1</sup> (March 31)	73.0	58.3	25.2
Net working capital (March 31)	187.5	96.5	94.3
Employees (March 31)	5,991	6,008	-0.3
Earnings per share (in €)	0.01	0.27	-
Group earnings per share (in €) (including discontinued operations)	0.01	0.27	-

<b>PAINT AND ASSEMBLY SYSTEMS</b>			
<i>in € million</i>	<b>Q1 2009</b>	<b>Q1 2008</b>	<b>Δ in %</b>
Incoming orders	144.0	386.4	-62.7
Sales revenues	223.3	268.8	-16.9
EBIT (earnings before financial result and taxes)	8.1	9.1	-11.0
Employees (March 31)	3,492	3,530	-1.0
<b>MEASURING AND PROCESS SYSTEMS</b>			
<i>in € million</i>	<b>Q1 2009</b>	<b>Q1 2008</b>	<b>Δ in %</b>
Incoming orders	64.4	131.3	-51.0
Sales revenues	86.2	87.4	-1.4
EBIT (earnings before financial result and taxes)	-2.2	2.3	-
Employees (March 31)	2,451	2,430	0.9

<sup>1</sup> Excluding finance leases.

Immaterial variances may occur in the computation of sums and percentages due to rounding.

Dürr Aktiengesellschaft  
Corporate  
Communications &  
Investor Relations  
Otto-Dürr-Straße 8  
70435 Stuttgart  
Germany

Phone +49 (0)711 136-1785  
Fax +49 (0)711 136-1716

corpcom@durr.com  
www.durr.com