

PRESS RELEASE

Solid start to the year for Dürr

- » **Operating earnings up 23% on steady sales**
- » **Muted order intake but well-filled project pipeline for the second half of the year**
- » **Positive outlook for full-year 2014**

Bietigheim-Bissingen, May 6, 2014 - The Dürr Group entered 2014 on a solid note. With sales holding steady (€ 538.2 million), operating earnings (EBIT) rose by 23% to € 44.2 million in the first quarter of 2014. The EBIT margin widened from 6.6% in the year-ago period to 8.2%. As a result, Dürr has already reached its full-year target range of 8.0 - 8.5% for 2014 in the first quarter. As expected, the order intake of € 564.4 million was 17% down on the previous year's high level, which had been influenced by an above-average order volume in China. The ample orders on hand of €2,160.8 million will ensure good capacity utilization until well into 2015. Ralf W. Dieter, CEO of Dürr AG: "Our project pipeline is well filled, with the automotive industry planning numerous investments in China in particular. In view of the timing of contract awards, we expect order intake to accumulate in the second half of the year. Sales should also rise steadily in the course of the year."

One key factor for the profit growth was the earnings turnaround at Cleaning and Surface Processing. Due to a realignment this business unit had recorded a loss in 2013; however, the reorganization resulted in a clearly positive EBIT in the first quarter of 2014.

**Dürr Aktiengesellschaft
Corporate Communications & Investor Relations
Carl-Benz-Str. 34
74321 Bietigheim-Bissingen
Germany**

Phone +49 7142 78-1785
Fax +49 7142 78-1716

corpcom@durr.com
www.durr.com

Growing service business also made a larger contribution to earnings. Service sales rose by 10.6% to € 130.0 million and accounted for 24% of the Group's top line. Ralf W. Dieter: "With our CustomerExcellence@Dürr optimization program, we are enhancing our offerings and efficiency in service business. The growth achieved in the first quarter shows that we are headed in the right direction with our customer-centric approach."

As part of its innovation course, Dürr stepped up R&D spending by 18.4% to € 11.6 million. There was also a slight 5.1% increase in capital expenditure to € 8.3 million. Driven by increased interest income and reduced interest expense, net finance expense dropped by 19.1% to € 3.8 million. Dürr expects a slight deterioration in net finance expense in 2014 as a whole due to temporarily heightened expense in connection with the new funding arrangements completed at the end of March. These comprise a bond of € 300 million with a coupon of 2.875% and a syndicated loan also valued at € 300 million. CFO Ralph Heuwing: "We have broadened our financial flexibility with this long-term funding. The favorable terms which we were able to secure will have clearly positive effects from 2015."

Dürr achieved a positive cash flow of € 42.7 million in the first quarter (Q1 2013: € -29.7 million). At € 482.2 million, cash and cash equivalents were at a high level (December 31, 2013: € 458.5 million). Equity grew by 5.1% to € 537.5 million thanks to the strong earnings performance, with the equity ratio widening from 25.7% at the end of 2013 to 26.8%. The net financial status reached a high of € 312.0 million at the end of March 2014.

The Group's headcount has risen by 475 since March 31, 2013 to 8,259, equivalent to an increase of 6.1%. There were 117 new recruits in the first quarter of 2014. The headcount in Germany rose by 9.2% compared with March 31, 2013 to 3,816. This disproportionately strong increase was due to the acquisition of exhaust-air purification technology specialist LTB GmbH in mid-2013.

Dürr Aktiengesellschaft
Corporate Communications & Investor Relations
Carl-Benz-Str. 34
74321 Bietigheim-Bissingen
Germany

Phone +49 7142 78-1785
Fax +49 7142 78-1716

corpcom@durr.com
www.durr.com

Outlook

Dürr is confident of achieving its full-year targets in the absence of any material deterioration in macroeconomic conditions. It projects order intake of € 2.3 - 2.5 billion and sales of € 2.4 - 2.5 billion for 2014. The full-year EBIT margin should also come to between 8.0 and 8.5%.

Dürr is a mechanical and plant engineering group that holds leading positions in the world market in its areas of operation. It generates a good 80% of its sales in business with the automotive industry. It also supplies the aircraft, machinery, chemical, and pharmaceutical industries with innovative production and environmental technology. The Dürr Group operates in the market with four divisions: Paint and Assembly Systems plans and builds paintshops and final assembly systems for the automobile and aircraft industries. Application Technology provides automated paint application, sealing, and glueing with its robot technologies. Machinery and systems from the Measuring and Process Systems division are used for balancing and cleaning in engine and transmission manufacturing as well as in final vehicle assembly, among other areas. The fourth division, Clean Technology Systems, specializes in processes to improve energy efficiency and exhaust air purification. Dürr has 50 business locations in 24 countries worldwide and approximately 8,250 employees. The Group achieved sales of € 2.4 billion in 2013.

Contact:

Dürr AG

Günter Dielmann / Mathias Christen

Corporate Communications & Investor Relations

Phone +49 7142 78-1785 /-1381

Fax +49 7142 78-1716

E-Mail corpcom@durr.com

Dürr Aktiengesellschaft
Corporate Communica-
tions & Investor Relations
Carl-Benz-Str. 34
74321 Bietigheim-Bissingen
Germany

Phone +49 7142 78-1785
Fax +49 7142 78-1716

corpcom@durr.com
www.durr.com

KEY FIGURES¹⁾			
Dürr Group (IFRS)			
in €m	Q1 2014	Q1 2013	Change (%)
Order intake	564.4	680.4	-17.0
Orders on hand (March 31)	2,160.8	2,476.9	-12.8
Sales revenues	538.2	542.5	-0.8
Gross profit	115.7	102.1	13.3
Research and development costs	11.6	9.8	18.4
EBIT (earnings before financial result and taxes)	44.2	36.0	22.8
Earnings after tax	29.2	22.7	28.6
Cash flow from operating activities	42.7	-29.7	-
Free cash flow	33.8	-38.1	-
Capital spending (net of acquisitions)	8.3	7.9	5.1
Total assets (March 31)	2,007.3	1,870.7	7.3
Equity (incl. non-controlling interests) (March 31)	537.5	455.7	18.0
Equity ratio (March 31) (%)	26.8	24.4	2.4 pts
Net financial status (March 31)	312.0	58.9	429.7
Net working capital (March 31)	-33.8	176.4	-
ROCE (return on capital employed) (%)	61.1	30.6	30.5 pts
Employees (March 31)	8,259	7,784	6.1
Earnings per share (€) ²⁾	0.83	0.66	25.8
Paint and Assembly Systems			
in €m	Q1 2014	Q1 2013	Change (%)
Order intake	254.0	324.1	-21.6
Sales revenues	251.6	268.5	-6.3
EBIT (earnings before financial result and taxes)	21.0	19.0	10.5
Employees (March 31)	3,112	2,906	7.1
Application Technology			
in €m	Q1 2014	Q1 2013	Change (%)
Order intake	135.3	182.4	-25.8
Sales revenues	127.4	120.7	5.6
EBIT (earnings before financial result and taxes)	12.8	12.9	-0.8
Employees (March 31)	1,572	1,428	10.1
Measuring and Process Systems			
in €m	Q1 2014	Q1 2013	Change (%)
Order intake	138.6	146.0	-5.1
Sales revenues	128.3	134.4	-4.5
EBIT (earnings before financial result and taxes)	11.7	5.8	101.7
Employees (March 31)	3,007	3,043	-1.2

Dürr Aktiengesellschaft
Corporate Communications & Investor Relations
Carl-Benz-Str. 34
74321 Bietigheim-Bissingen
Germany

Phone +49 7142 78-1785
Fax +49 7142 78-1716

corpcom@durr.com
www.durr.com

Clean Technology Systems³⁾			
in €m	Q1 2014	Q1 2013	Change (%)
Order intake	36.5	27.9	30.8
Sales revenues	30.9	18.8	64.4
EBIT (earnings before financial result and taxes)	0.9	0.5	80.0
Employees (March 31)	440	286	53.9

¹⁾ Minor variances may occur in the computation of sums and percentages in this report due to rounding effects.

²⁾ Number of shares doubled due to the issue of bonus shares on May 27, 2013; earnings per share for the first quarter of 2013 have been adjusted accordingly.

³⁾ Luft- und Thermochnik Bayreuth GmbH (LTB) was not yet part of the Dürr Group in the first quarter of 2013. This influences the quarterly comparison for the Clean Technology Systems division to a limited degree.

Dürr Aktiengesellschaft
Corporate Communica-
tions & Investor Relations
 Carl-Benz-Str. 34
 74321 Bietigheim-Bissingen
 Germany

Phone +49 7142 78-1785
 Fax +49 7142 78-1716

corpcom@durr.com
 www.durr.com