INVESTOR RELATIONS

DÜRR GROUP.

DÜRR GROUP Q2/H1 2025 AIDE MEMOIRE

Bietigheim-Bissingen, 3 July 2025

As a service to investors and analysts, we are providing a quarterly aide memoire ahead of our quiet period and concurrent with our publication schedule. This document sets out public information previously provided by the Dürr Group or otherwise available in the market, which may prove helpful in assessing the Dürr Group's financial performance ahead the publication of its Q2/H1 financial results on 7 August 2025. No new information is provided and there will be no commentary on current trading. In line with applicable law and our practice, any updates to our guidance will be the subject of a formal announcement. Please note that this release and all information herein is unaudited and that our next quiet period starts on 8 July 2025.

Outlook for the continued operations as of 13 May 2025 (unchanged vs. initial publication on 6 March 2025)

		2024 reported	Forecast for 2025
Order intake	€m	4,745.7	4,300 to 4,700
Sales	€m	4,290.9	4,200 to 4,600
EBIT margin before extraordinary effects	%	4.6	4.5 to 5.5
EBIT margin	%	3.6	3.5 to 4.5
ROCE (annualized)	%	11.4	10 to 15
Free cash flow	€m	129.6	0 to 50
Capital expenditure[1]	% of sales	4.4	3.0 to 5.0

[1] Net of acquisitions

Outlook for the Dürr Group as a whole (continued and discontinued operations) as of 13 May 2025 (unchanged vs. initial publication on 6 March 2025)

		2024 reported	Forecast for 2025
Order intake	€m	5,137.2	4,700 to 5,200
Sales	€m	4,698.1	4,700 to 5,000
EBIT margin before extraordinary effects	%	5.5	5.5 to 6.5
EBIT margin	%	4.4	4.5 to 5.5
Earnings after tax	€m	102.1	120 to 170
ROCE (annualized)	%	14.5	13 to 18
Free cash flow	€m	156.9	0 to 50
Capital expenditure[1]	% of sales	4.0	3.0 to 5.0

[1] Net of acquisitions

Please note: As of 29 June 2025, the forecast for our net financial status (31 December 2025) has been adjusted to between €-250 and €-300 million (previously: between €-500 and €-550 million) due to the sale of the environmental technology business.

Outlook divisions as of 13 May 2025 (unchanged vs. initial publication on 6 March 2025)

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

Board of Management comments on the outlook during the Q1 2025 earnings call on 13 May 2025

Related to continued operations:

“Based on the results of Q1, we are confirming our outlook for 2025 from today’s perspective.”

“Our guidance reflects the macroeconomic uncertainties that already existed as of early March. Since then, tariffs have been announced and suspended again and the first trade agreements between the USA and other countries have been concluded. Despite this increased level of uncertainty, we confirm our targets for 2025 from today’s perspective based on our local setup and the solid performance in Q1. Our guidance does not take into account any significant deterioration of the economic situation.”

Related to the divisions and the Group as a whole:

“There has been no change compared to the divisional guidance from March 6 … Same is true for the guidance for the Dürr Group as a whole.”

For further explanations regarding the 2025 outlook and the underlying assumptions, please see the Dürr Group´s Q1 2025 aide memoire from 8 April 2025.

Board of Management comments on trading in Q1 during the Q1 2025 earnings call on 13 May 2025

Related to Automotive:

“With more than 500 million €, order intake was robust and above sales revenues in Q1. As already mentioned, the prior year Q1 included the very large order in Germany. The project pipeline remains solid, but customers currently take more time to make decisions due to the uncertainties around tariffs.”

“The 500 million € [order intake] that we booked [in Q1] … is pretty well in line with the guidance. And this is what we assume further down the road.”

“The pipeline that we see this year consists more of a number of smaller but enough projects.”

Related to Industrial Automation:

“Order intake improved by almost 10% [in Q1] and was mainly driven by a rebound of orders for production automation systems. We won several double digits million € orders in China and Europe … The solid orders for production automation in Q1 are a good sign and we continue to focus on winning projects and bringing up the margin at the same time … On the other side, orders for battery production equipment were weak in Q1 due to investment delays and competition ... The balancing business performed well driven by demand from the aerospace sector.”

On order intake in Production Automation Systems: “Still relatively weak on the e-mobility side, but continuing to be very solid on the medtech side.”

Related to Woodworking:

“Order intake improved year-on-year to a level above the run-rate that we assumed for our guidance. Q1 typically sees some more order activity as we are regularly increasing prices in February. The single machine business improved slightly. We are still cautious and believe it is too early to call it a market recovery.”

Related to Clean Technology Systems Environmental (held for sale):

“Order intake continued to be solid in North America in Q1, but we have seen some declines in Europe due to the timing of projects. The order pipeline remains well filled.”

Board of Management comments on tariff conflicts during the Q1 2025 earnings call on 13 May 2025

“There are three key takeaways [on tariffs]:

First: We do not expect significant impacts on ongoing projects due to several reasons:

- We are well positioned with local production in the USA. More than half of the revenues in the US are generated by our local operations.
- Even though the remaining revenue share is based on imports with the majority coming from Europe, we also do not expect a large effect from tariffs. The reason is that most of the products sold in the USA by competitors are being imported, too, as the local machinery industry in the USA is not particularly strong. Let me give you one example: We produce CNC machines for woodworking in the USA because there is also local competition. Edge banding machines, however, are imported from Europe as there are no real competitors in the US. Global competitors are mainly from Europe or from China.
- In addition, we included contractual safeguards in our contracts for large projects, for example stating that tariffs are taken over by the customer.

Second: There are short term risks regarding order intake as some customers adopt a “wait and see” approach until the new tariff system will be established. Investment decisions might be put on hold.

Third: Medium to long term there are opportunities that an increasing localization of our customers´ production capacities will lead to additional capex spending. This could translate into stronger growth rates going forward.

That’s our take for the time being. I think we all agree that it would be good to have clarity regarding the tariff environment rather sooner than later.”

“Overall, derived from the uncertainty after the announcement of the US government regarding the customs tariffs, there is hesitation of our customers to award projects right now. So we will see basically a weaker development [in Q2]. But …when this matter is going to be solved … then there will be more activity.”

Sale of the environmental technology business (content published on 29 June 2025)

On 29 June 2025, we announced the sale of our environmental technology business (Clean Technology Systems Environmental division) to an affiliate of Stellex Capital Management LLC. As part of the deal, we retain an approximately 25% re-investment share in the business. The transaction is expected to be closed in Q4 2025.

In 2024, environmental technology generated sales of €407 million. The enterprise value of the environmental technology business is approximately €385 million. After deducting the cost of acquiring the re-investment and other transaction-related costs, we expect net proceeds from the sale of around €250 million.

Due to the expected net proceeds from the sale, the forecast for our net financial status as of 31 December 2025 has been adjusted to between €-250 and €-300 million (previously: between €-500 and €-550 million).

Through the divestment of the environmental technology business and the sale of Agramkow, Group sales will be reduced by around 10%. Consequently, we are currently reviewing our administrative structures. The aim is to adapt the administrative area to the new size of the company and at the same time make it more efficient.

Other relevant information for financial models

Net financial debt: Q1 included a cash outflow of €97 million in connection with the cash settlement offer for HOMAG shares that ended on 3 March 2025. The liquidity headroom remains comfortable (31 March 2025: €729.2 million) even though we reduced it by the early repayment of maturities in 2024 and the purchase of the HOMAG shares. Available funds stood at €1.6 billion at the end of Q1 2025.

Effects from the sale of Agramkow: Effective July 1, 2024, we sold the Danish filling technology specialist Agramkow (Industrial Automation division). In H1 2024, when Agramkow was still consolidated, it generated sales of €26 million. In 2024 we booked proceeds of €36.2 million and a book profit of €17.5 million in connection with the disposal

Allocation effects: Due to the classification of environmental technology business as discontinued, we report allocation effects. They result from the fact that certain assets and liabilities that were previously allocated proportionately to Clean Technology Systems Environmental but remain in the Dürr Group must be reported in full within continued operations in accordance with IFRS. Expenses and income due to intercompany transfer pricing in favor of Clean Technology Systems Environmental have been excluded and are reported separately within the allocation effects. These include, for example, recharged expenses for shared services, depreciation/ amortization or rent payments. In Q1 2025, EBIT before extraordinary effects of the continued operations included allocation effects of €-3.9 million.

Interest expenses and tax rate in 2025: Interest expenses are expected to remain flattish, and the tax rate should be assumed at between 30% and 35%.

Extraordinary effects: The extraordinary effects should decline slightly to €45 million in 2025. PPA effects should make up about €30 million, and we expect some M&A transaction costs in the single-digit million area. We also included some buffer for potential restructuring and optimization charges.

Ad-hoc release

- Dürr Group sells its environmental technology business

Press releases

- Dürr Group sells its environmental technology business to Stellex Capital
- AGM approves dividend of €0.70 per share
- Cash settlement offer ends: Dürr stake in HOMAG increases to 83.8%
- Mercedes-Benz invests high triple-digit million euro amount in sustainable “Next Generation Paintshop” for Sindelfingen

Q1 2025 earnings publication

- Press release
- Earnings presentation
- Q1 interim statement

Latest IR-presentation

Q2/H1 2025 reporting schedule

- The Dürr Group will enter the quiet period on 8 July 2025.
- Collection of the Dürr Group’s pre-Q2 2025 consensus will begin on 14 July 2025.
- The Dürr Group’s Q2/H1 2025 earnings will be released 7 August 2025.

Forward-looking statements

This release may contain forward-looking statements based on current assumptions and forecasts made by Dürr Group management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Dürr Group’s public reports, which are available on the Dürr Group website at www.durr-group.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

Investor relations contact

Mathias Christen, mathias.christen@durr.com, +49 7142 78-1381