

DÜRR GROUP.

Conference call

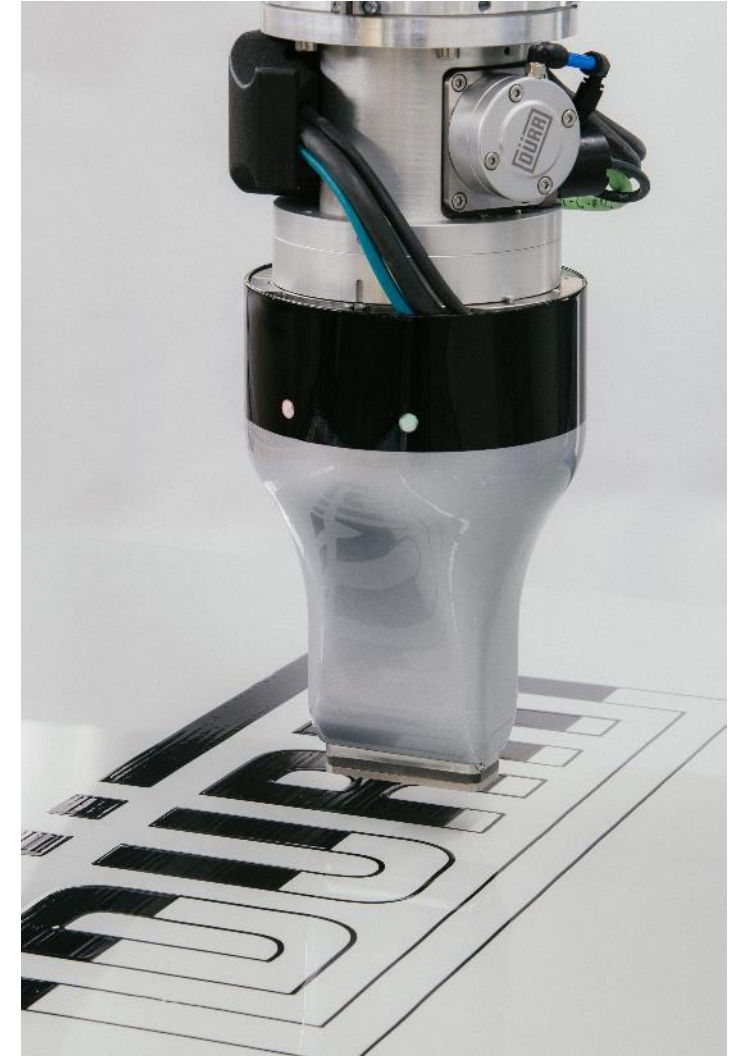
Dr. Jochen Weyrauch, CEO of Dürr AG
Dietmar Heinrich, CFO of Dürr AG

July 24, 2025
Bietigheim-Bissingen



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- Second quarter impacted by **geopolitical environment and tariff conflicts**
- Significant **investment uncertainty**
- Development of **e-mobility slower than anticipated**
- **Sale of environmental technology** important milestone in the Dürr Group's strategic transformation
- Further **alignment of admin functions** to drive competitiveness
- **Extraordinary effects** related to admin cuts, impairment and book gain **offset each other**

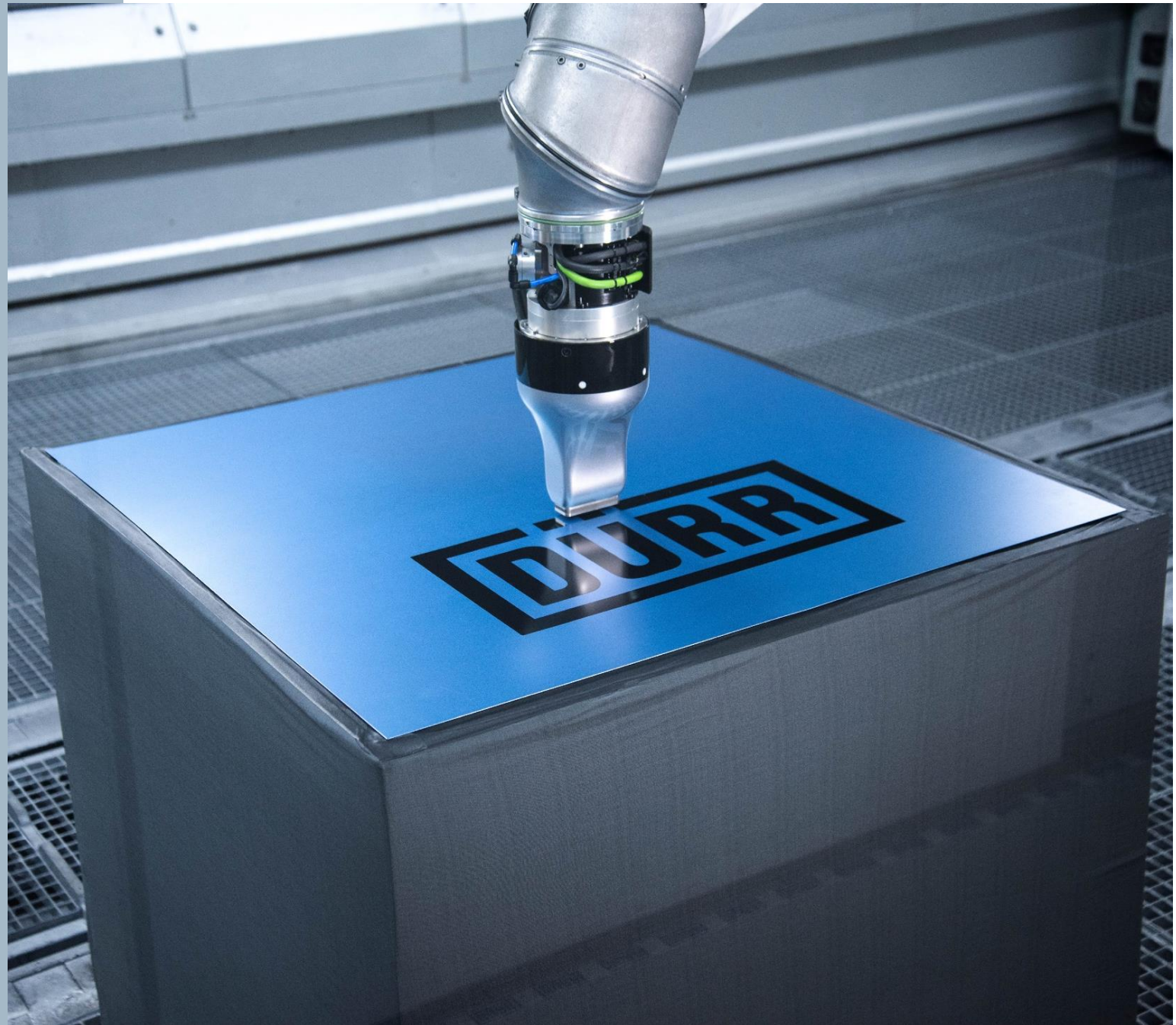
FY 2025 forecast:

- order intake adjusted
- sales and EBIT before extraordinary effects confirmed



1

Trading update
(Continued
operations)



1. Actuals and guidance for continued operations

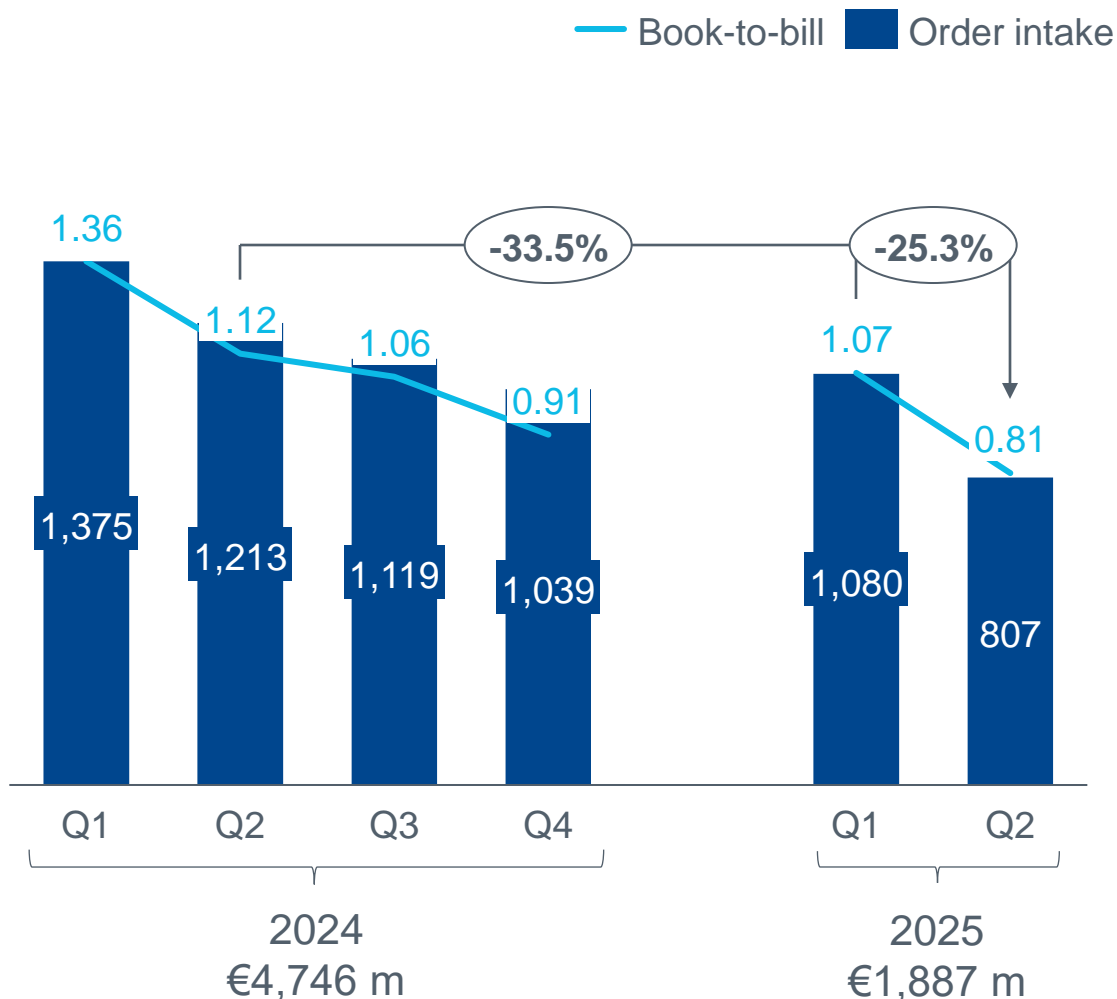
Business slowdown in Q2, positive and negative extraordinary effects to impact FY results

Dürr Group continued operations (ex environmental technology)

	Q2			H1			FY 2025 forecast		Comments
	2025	2024	Δ	2025	2024	Δ	OLD	NEW	
Order intake in € million	807	1.213	-33.5%	1,887	2.587	-27.1%	4,300 – 4,700	3,800 – 4,100	Impacted by tariff conflicts/ economic uncertainty
Sales revenues in € million	1,001	1.084	-7.7%	2,008	2.093	-4.1%	4,200 – 4,600	Confirmed	Lower end of range
EBIT margin <i>before</i> extraordinary effects	4.2%	4.4%	-0.2 pp	4.0%	4.2%	-0.2 pp	4,5 – 5,5%	Confirmed	Improvement in Q2 vs. Q1 (3.9%)
EBIT margin <i>incl.</i> extraordinary effects	Will be published with H1 financial report						3,5 – 4,5%	-1.0% – 0.0%	Book gain from environmental technology sale will not be recognized in EBIT of continued operations.
Net income in € million	Will be published with H1 financial report						120 – 170	Confirmed	Extraordinary effects from impairment and restructuring provisions to be compensated by book gain from environmental technology sale.

1. Order intake

Tariff conflicts impacted customers' capex spending in Q2 after a very decent start to the year



Key aspects

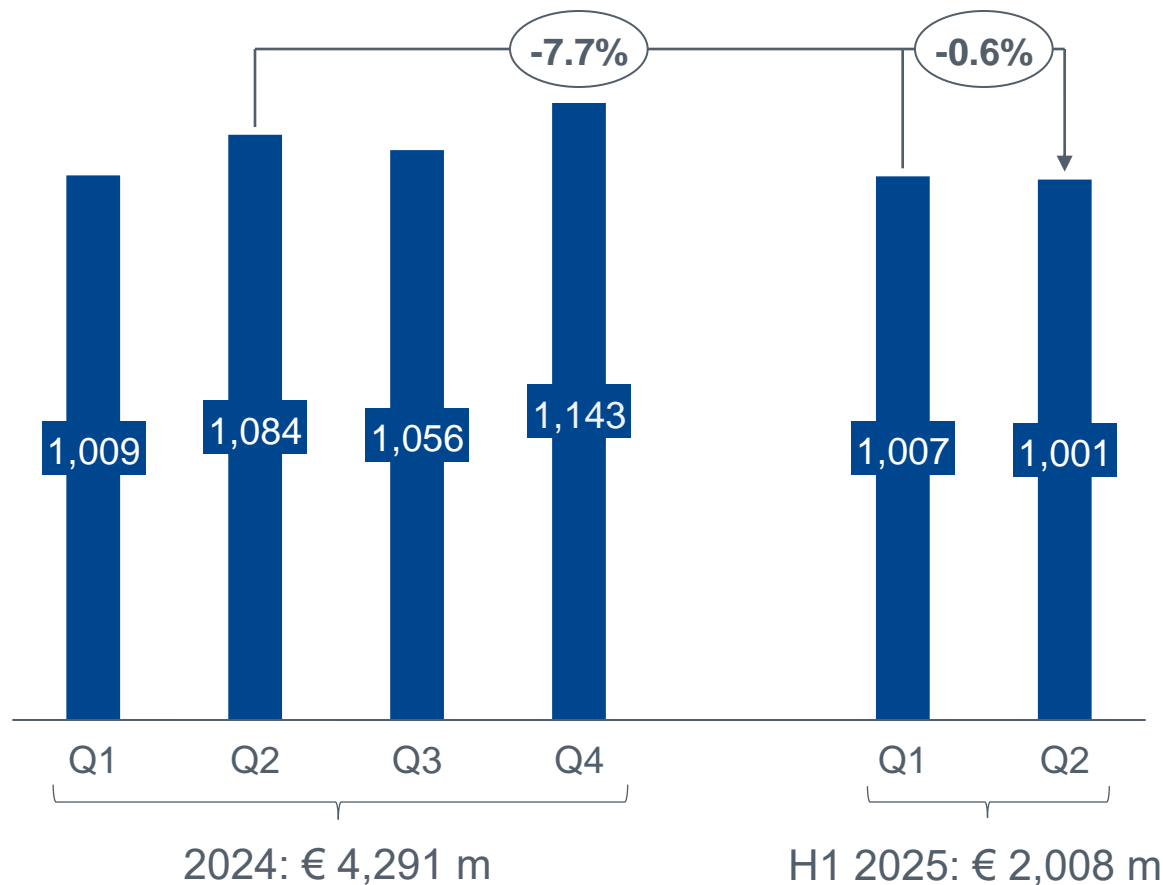
- Weakening order intake in Q2 in all divisions due to economic uncertainty
- Short-term capex interruptions/cost saving measures at our customers since April due to tariff conflicts
- Base effect: H1 2024 marked by several very large automotive orders

Weak order intake in Q2 was a quick response by our customers to current uncertainty

1. Sales revenues

Sales in Q2 on Q1 level, sales acceleration expected in H2

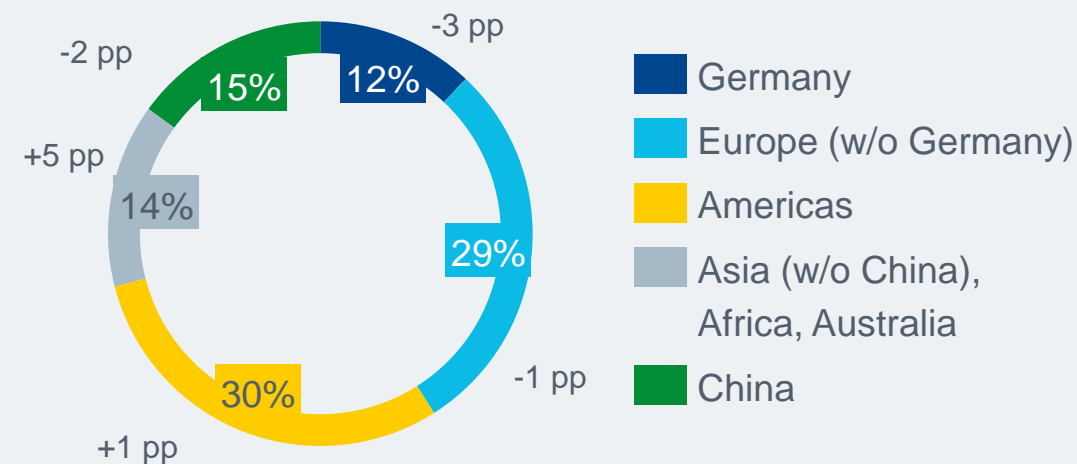
Sales revenues in € m



Key aspects

- Singular customer induced project execution delays in Automotive
- Sales in Industrial Automation and Woodworking affected by low orders on hand

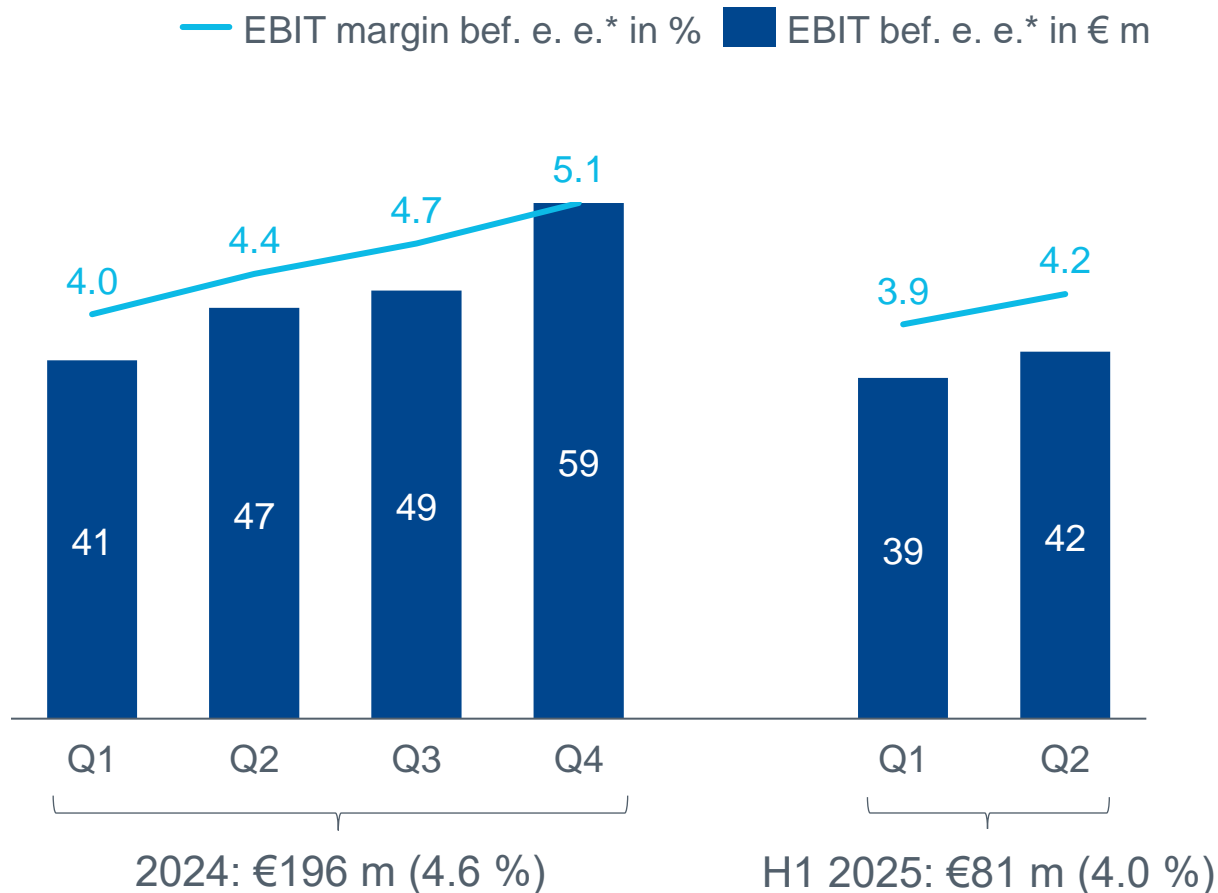
Sales per region H1 2025



Sales guidance confirmed

1. EBIT margin before extraordinary effects

Improvement in Q2 compared to Q1



Key aspects

- Good gross margins in equipment business reflecting value before volume strategy
- Temporarily lower earnings contribution from service business as customers reduced spending in Q2 as a short-term protection measure

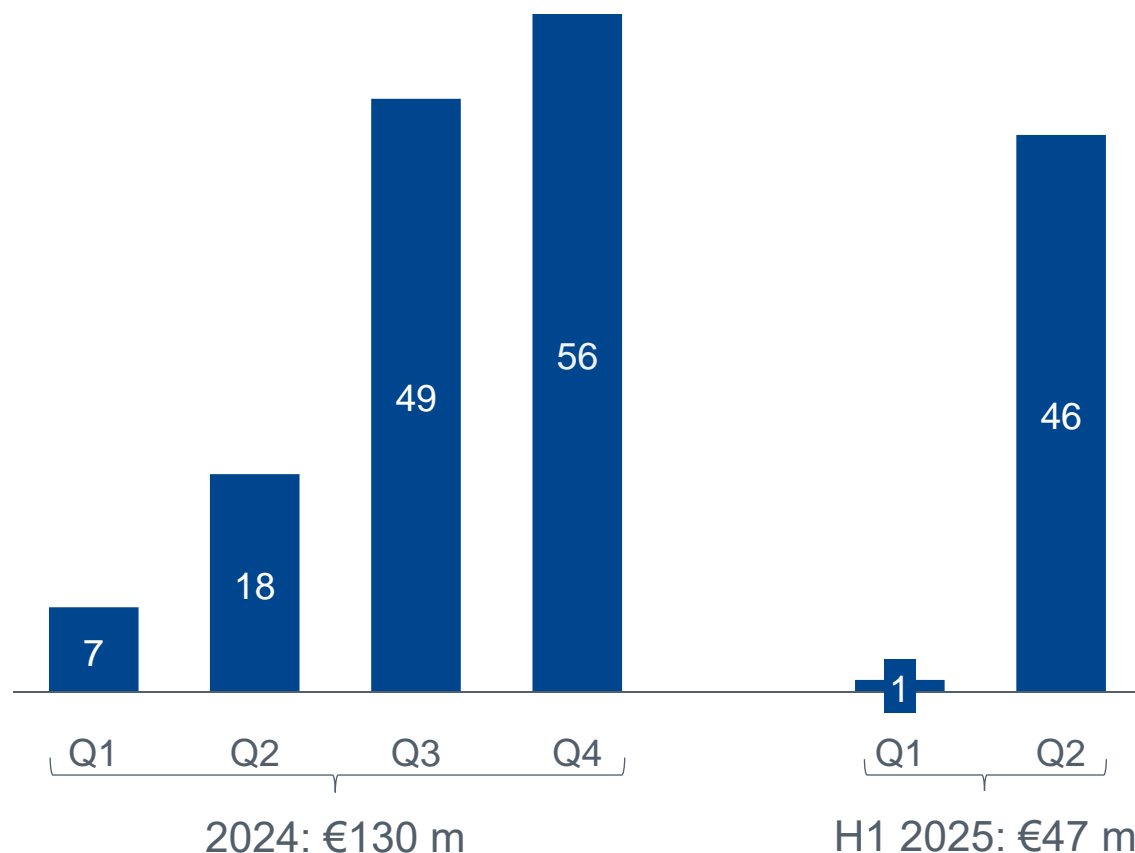
*extraordinary effects

Further margin improvements expected in H2

1. Free cash flow

Strong free cash flow in Q2 as a result of our tight NWC management

Free cash flow in € m



Key aspects

- High prepayments
- Contract assets on a low level

Strong basis laid for achieving the FY target

1. Divisions: Automotive

Earnings resilience: strong margin in Q2 despite muted sales

	H1 2025	H1 2024	Δ	Q2 2025	Q2 2024	Δ
Incoming orders in € m	904.7	1,525.4	-40.7%	402.0	698.1	-42.4%
Sales revenues in € m	981.7	957.7	2.5%	499.3	511.3	-2.4%
EBIT before extraordinary effects in € m	70.9	66.5	6.7%	37.6	35.8	5.1%
EBIT margin before extraordinary effects in %	7.2	6.9	+0.3 pp	7.5	7.0	+0.5 pp

- H1 2024 with base effect due to several very large orders
- Sales impacted by some customer induced delays
- High margin benefitting from value before volume strategy and good equipment business



On track to reach margin target

1. Divisions: Industrial Automation

Muted business in Q2 after promising Q1

	H1 2025	H1 2024	Δ	Q2 2025	Q2 2024	Δ
Incoming orders in € m	324.1	379.4	-14.6%	130.2	202.9	-35.8%
Sales revenues in € m	367.0	447.3	-17.9%	169.2	223.4	-24.3%
EBIT before extraordinary effects in € m	8.8	21.1	-58.1%	1.7	8.5	-79.8%
EBIT margin before extraordinary effects in %	2.4	4.7	-2.3 pp	1.0	3.8	-2.8 pp

- Strong medtech automation business, but subdued demand in e-mobility-related business
- Deconsolidation effect: Agramkow fully included in H1 2024 figures (sales: approx. €25 m)
- Sales impacted by low order intake in 2024
- EBIT margin before extraordinaries includes effects from low sales volume as well as market entry and R&D costs in battery business



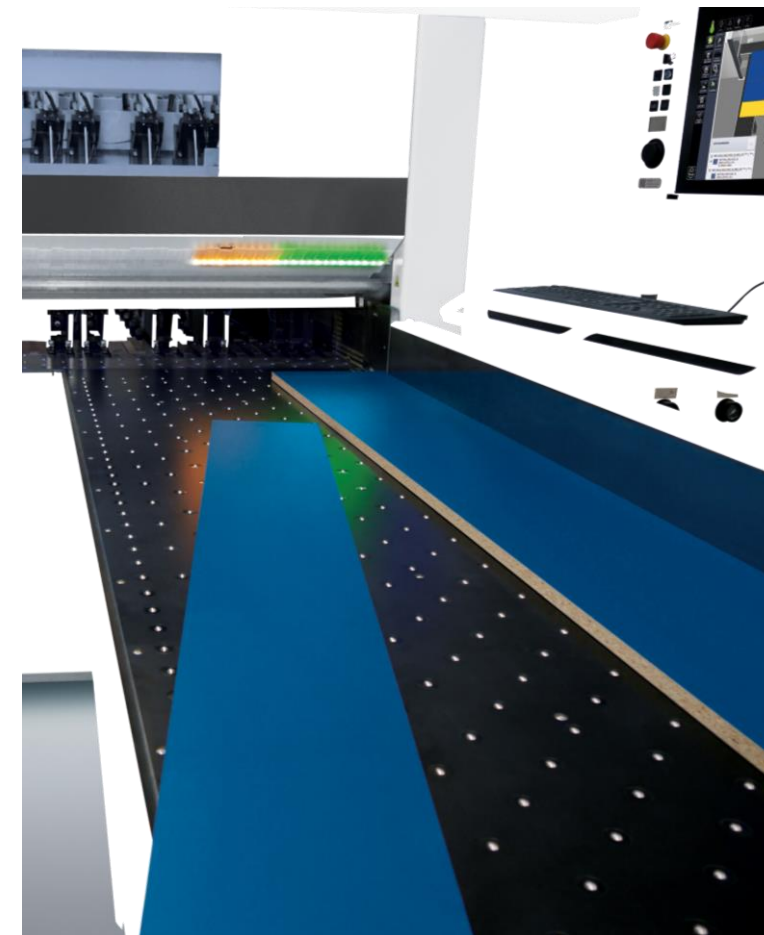
Short-term headwinds, but good long-term prospects for automation business

1. Divisions: Woodworking

Economic uncertainty delays market recovery

	H1 2025	H1 2024	Δ	Q2 2025	Q2 2024	Δ
Incoming orders in € m	671.1	698.6	-3.9%	279.9	321.3	-12.9%
Sales revenues in € m	674.0	705.9	-4.5%	339.0	358.9	-5.5%
EBIT before extraordinary effects in € m	29.2	21.5	35.9%	15.7	10.7	46.8%
EBIT margin before extraordinary effects in %	4.3	3.0	+1.3 pp	4.6	3.0	+1.7 pp

- Macro induced setback in order intake after decent Q1
- Wooden house construction business picking up
- Furniture business still muted, but increasing modernization need at customers
- Sales still burdened by low order backlog
- EBIT margin improves despite low sales volume => fix cost reductions showing effects



HOMAG has implemented the announced self-help measures and is ready to benefit from future market upswing

1. Outlook: Guidance 2025

Continued operations	Actual 2024	Targets 2025 (March)	Targets 2025 (July)
Incoming orders in € m	4,745.7	4,300 – 4,700	3,800 – 4.100
Sales revenues in € m	4,290.9	4,200 – 4,600	4,200 – 4.600
EBIT margin before extraordinary effects in %	4.6	4.5 – 5.5	4.5 – 5.5
EBIT margin in %	3.6	3.5 – 4.5	-1.0 – 0.0
ROCE in %	11.4	10 – 15	10 – 15
Free cash flow in € m	129.6	0 – 50	0 – 50
Capital expenditure ¹ in % of sales revenue	4.4	3.0 – 5.0	3.0 – 5.0

Group as a whole	Actual 2024	Targets 2025 (March)	Targets 2025 (July)
Net income in € m	102.1	120 – 170	120 – 170
Net financial status in € m (12/31)	-396.2	-500 – -550	-250 – -300

- Target for net financial status was adjusted to €-250 to -300 million on June 29 with regard to expected net proceeds of around €250 million from the sale of environmental technology

¹ on property, plant and equipment and on intangible assets (excluding acquisitions)

1. Goodwill impairment: Production Automation Systems **DÜRR** GROUP.

Development of e-mobility slower than anticipated

Establishing ourselves as a global automation player

- Acquisition of BBS Automation in June 2023 created a leading global automation platform
- Highly synergetic transaction with Teamtechnik and HEKUMA
- Medtech and consumer goods business continues to grow

Goodwill impairment

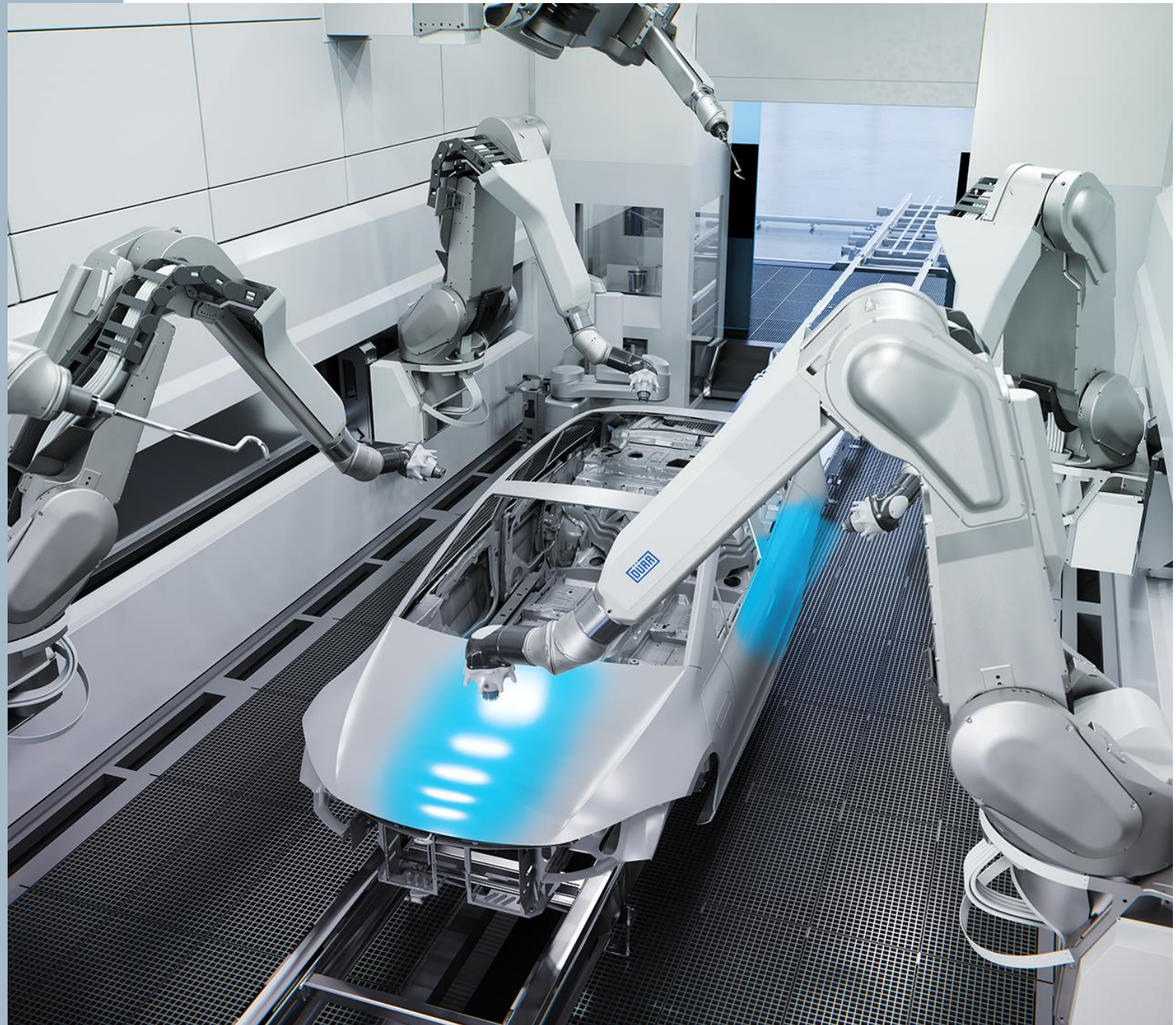
- €110 to 130 million impairment on goodwill (non-cash) in the Industrial Automation division
- Due to subdued automotive business in the Production Automation Systems business unit (including assembly and testing systems for electric drives)
- Impairment loss expected to be offset by book gain after tax from sale of environmental business



Automation is a strategically important growth market despite short-term headwinds

2

Progress towards Sustainable Automation



2. Clear strategic focus on Sustainable Automation



Trans-
formation
targets

Full focus on core business:
Sustainable.Automation

Simplified Group structure:
3 instead of 5 divisions

Agile divisions, lean admin processes

Reduce debt leverage,
active portfolio management

2. Disposal of the environmental technology business

Stellex Capital acquires Dürr's Clean Technology Systems Environmental

Key facts

- **Enterprise value:** ~ €385 m (€407 m sales in 2024)
- **Buyer:** Stellex Capital
- Dürr retains **25% re-investment share**
- **Net proceeds:** ~ €250 m expected (after cost for re-investment and transaction-related costs)
- **Book gain** expected: € 220 to 250 m before tax and € 160 to 190 m after tax
- **Signing:** 29 June 2025; **Closing:** Q4 2025 expected
- **Net financial status guidance** (YE 2025) adjusted to €-250 to €-300 m (previously: €-500 to €-550 m)

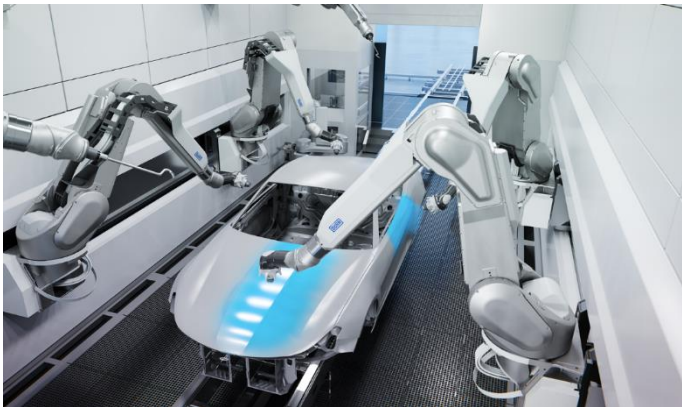

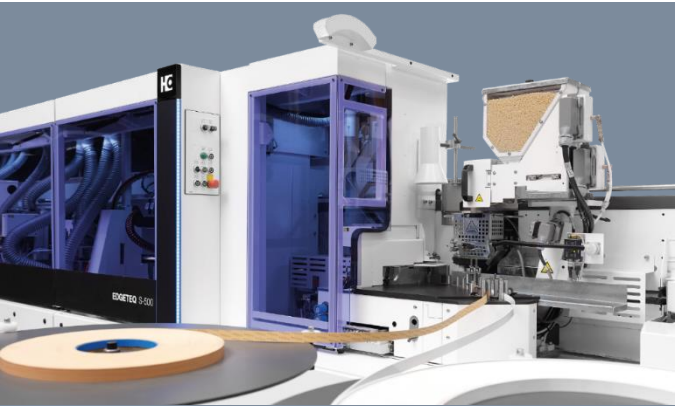


Major step in the process of simplifying the Group structure

2. Transformation completed: 3 instead of 5 divisions

Lean organization and full focus on core business

Dürr Group. Sustainable. Automation.

Divisions	Automotive	Industrial Automation	Woodworking
			
Major markets	Paint shops, final assembly lines, test systems	Production automation, balancing technology, battery production technology	Woodworking technology
Sales (2024)	€2.1 bn	€0.9 bn	€1.4 bn
Employees (2024)	~ 6,700	~ 4,300	~ 6,800

2. Adjustment of Group administrative structure

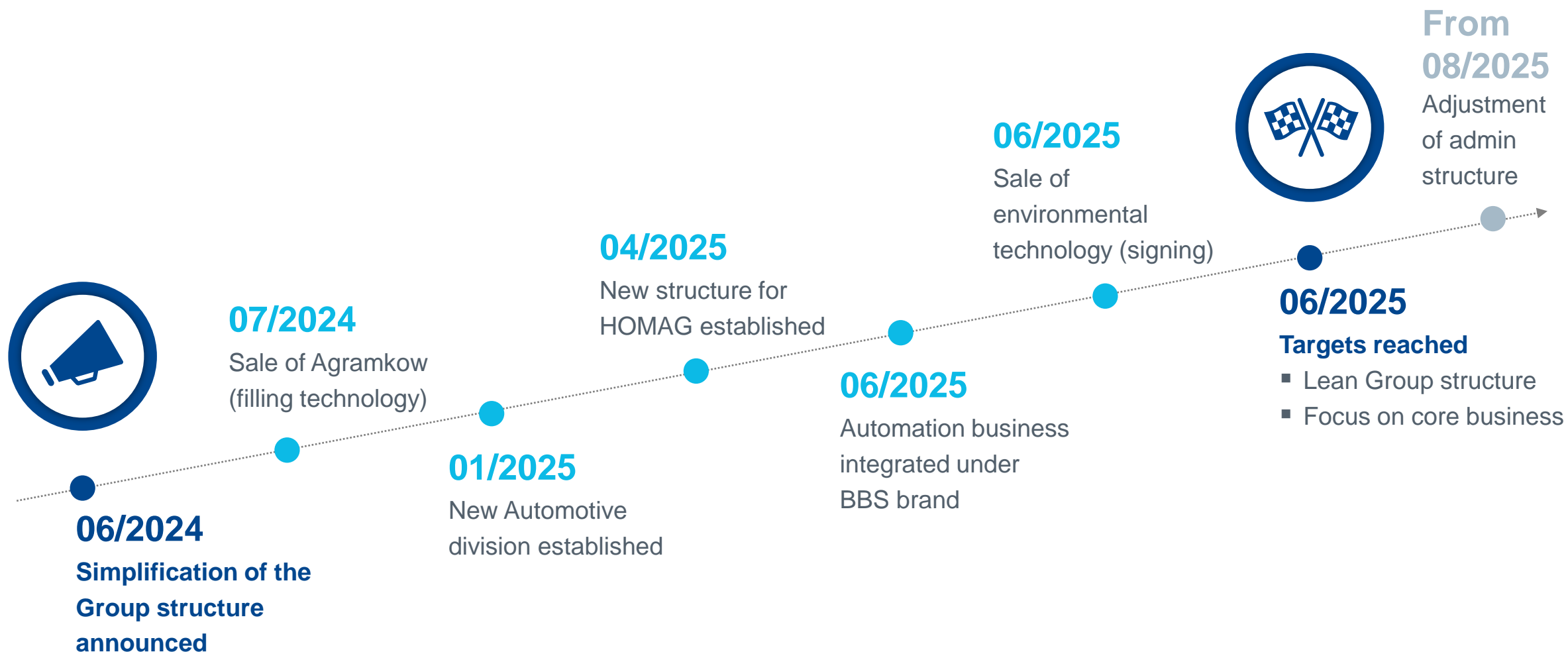
Working towards making Dürr more robust, efficient and focused

- Reduction of around 500 employees in administration planned [central functions and divisions] by the end of 2026
- More entrepreneurial autonomy of divisions; key performance guidance by Dürr AG
- Half of the job cuts planned in Germany
- Provisions of €40 to 50 million in H2 2025 (extraordinary expense); to be offset by book gain from sale of environmental business after tax
- Cost savings of around €50 m p.a. expected / full savings effect visible starting in 2027



2. Sustainable Automation: Actions taken

Milestones of our transformation process



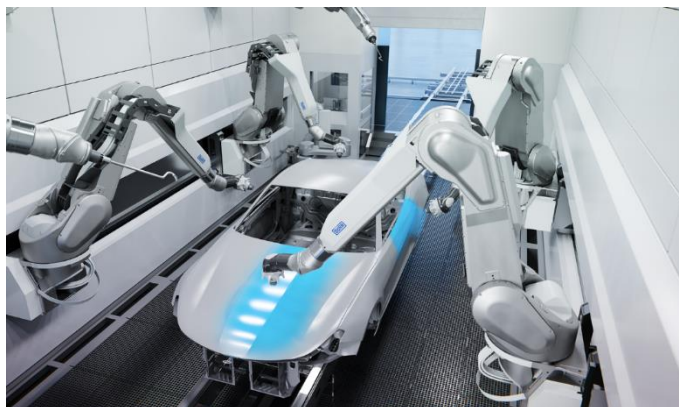
2. View on the coming months

Underlying trends remain intact; Dürr well positioned in major markets

Dürr Group. Sustainable. Automation.

Divisions

Automotive



Industrial Automation



Woodworking



Key factors impacting performance

- Solid pipeline extending into 2026
- Some project decisions are delayed due to lack of market confidence, not canceled as modernization and efficiency gains are urgent
- Robust division that has become even more efficient and flexible post-integration

- E-mobility lagging behind due to regulatory uncertainty and incomplete car model ranges
- Medtech business is growing, solid Schenck balancing business
- Focus on integration and synergy realization within the BBS Automation Group

- Substantial restructuring has put HOMAG in a good starting position once market picks up again
- Recent innovations have increased technological leadership
- Positive trend in wooden construction: increasing orders, resurgence of large projects

2. Outlook



Clear strategic focus:
sustainable automation of production processes



Taking **proactive measures** against global economic uncertainties and subdued situation in our core markets



Establishing **leaner, more efficient**
administrative structure



Self help: well prepared for **next upswing** due to
optimization measures in 2024/25 (HOMAG cost cutting,
Automotive division, aligned administration etc.)

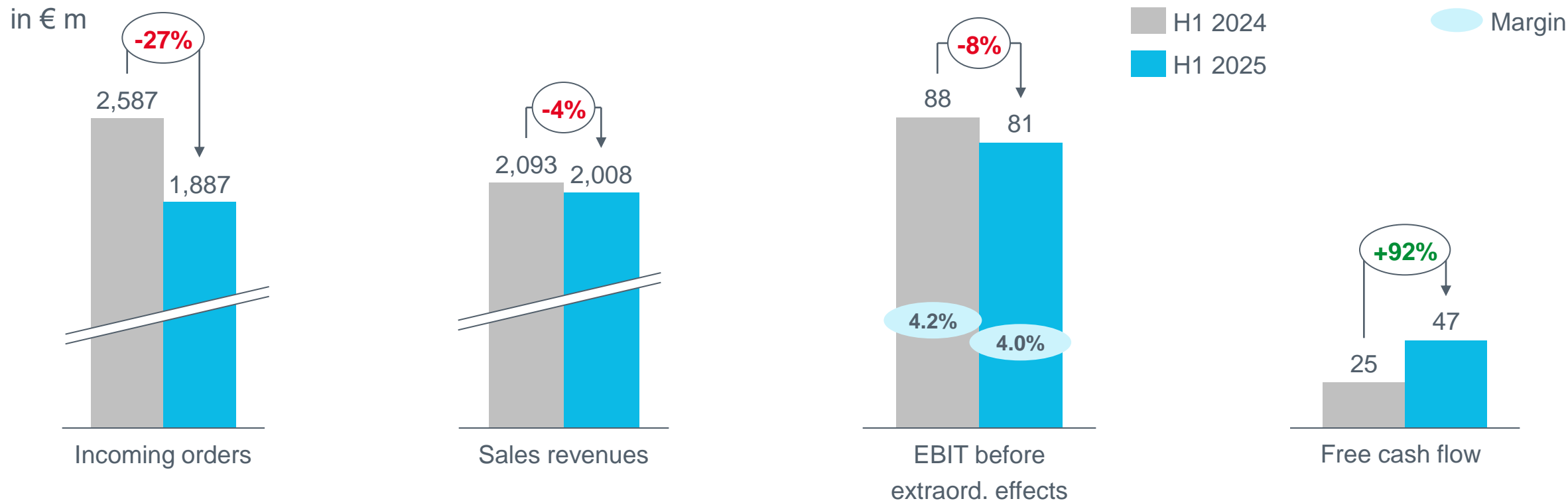


Confirming guidance for sales, EBIT margin
before extraordinary effects and net profit



3. Appendix

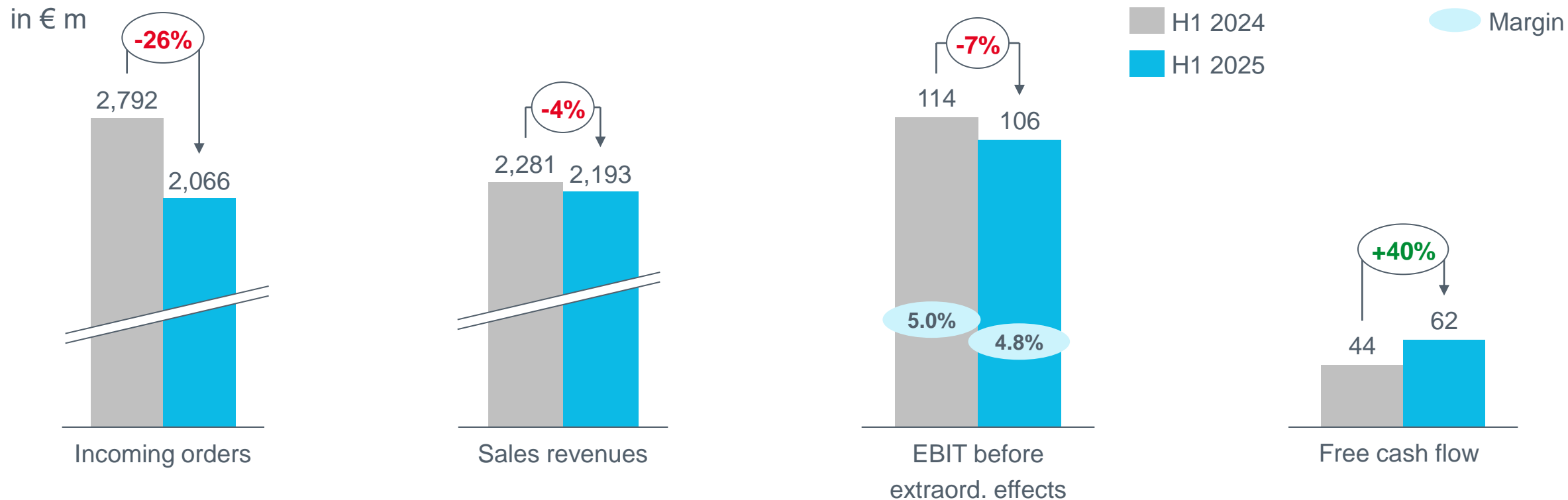
3. Overview: KPIs H1 continued operations



- Incoming orders: subdued capex spending due to tariff conflicts in Q2, huge paint shop contract (Germany) in Q1 2024
- Sales impacted by low orders on hand in Industrial Automation + Woodworking and some customer induced execution delays
- EBIT margin bef. e.e.: Q2 improved vs. Q1, good gross margin in equipment business reflecting value before volume strategy
- Strong free cash flow due to high prepayments and low contract liabilities

Earnings and cashflow on track, order intake impacted by economic uncertainty

3. Overview: KPIs H1 Dürr Group as a whole



- Incoming orders below H1 2024: subdued capex spending due to tariff conflicts in Q2, huge paint shop contract (Germany) in Q1 2024
- Sales impacted by low orders on hand in Industrial Automation + Woodworking and some customer induced execution delays in Automotive
- EBIT bef. e.e.: margin improved in Q2 vs. Q1, good gross margin in equipment business reflecting value before volume strategy
- Strong free cash flow due to high prepayments and low contract liabilities

Earnings and cashflow on track, order intake impacted by weak macro sentiment

3. Divisions: Clean Technology Systems Environmental

Sale to Stellex Capital expected to be closed in Q4

	H1 2025	H1 2024	Δ	Q2 2025	Q2 2024	Δ
Incoming orders in € m	179.2	204.7	-12.5%	90.2	90.6	-0.5%
Sales revenues in € m	184.2	188.8	-2.4%	88.7	98.9	-10.3%
EBIT before extraordinary effects in € m	25.2	26.3	-4.2%	12.0	13.6	-12.1%
EBIT margin before extraordinary effects in %	13.7	13.9	-0.3 pp	13.5	13.7	-0.3 pp

- Discontinued business

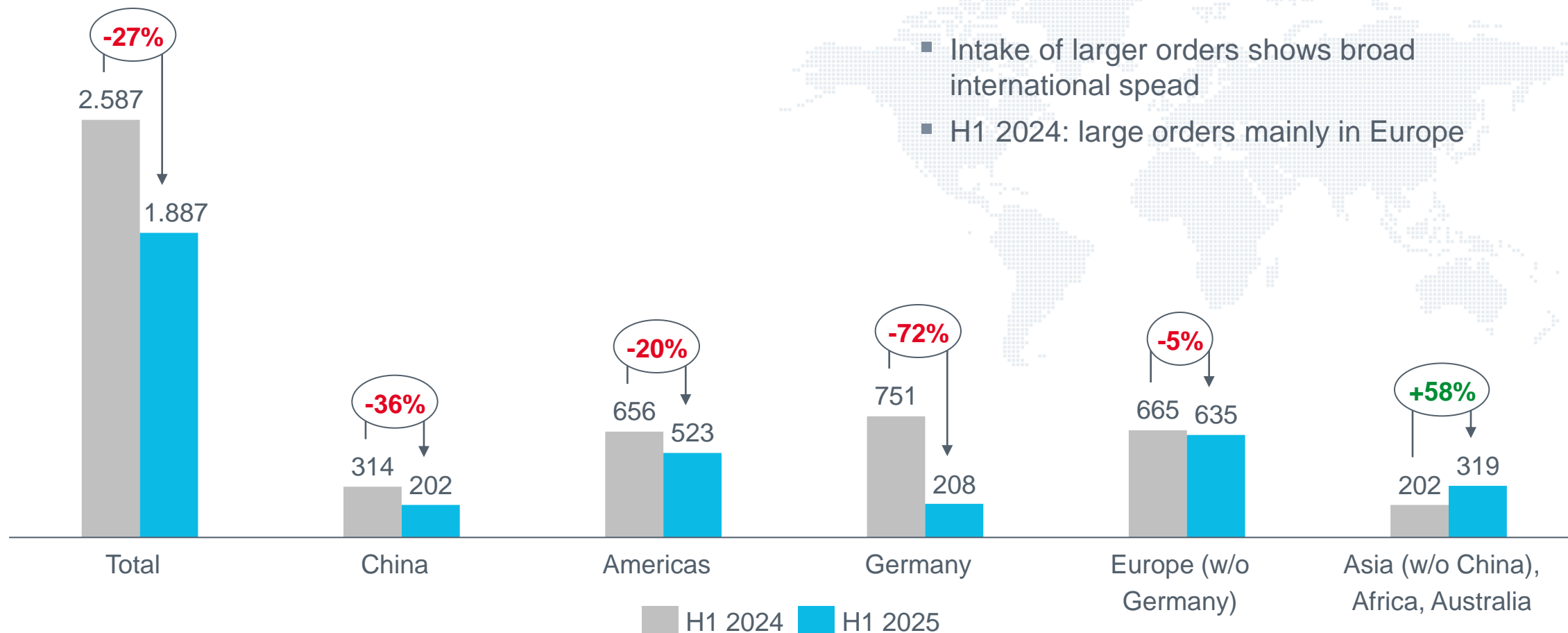


Disposal: major step in transforming the Dürr Group into a lean Sustainable Automation company

3. Overview: H1 order intake (continued operations)

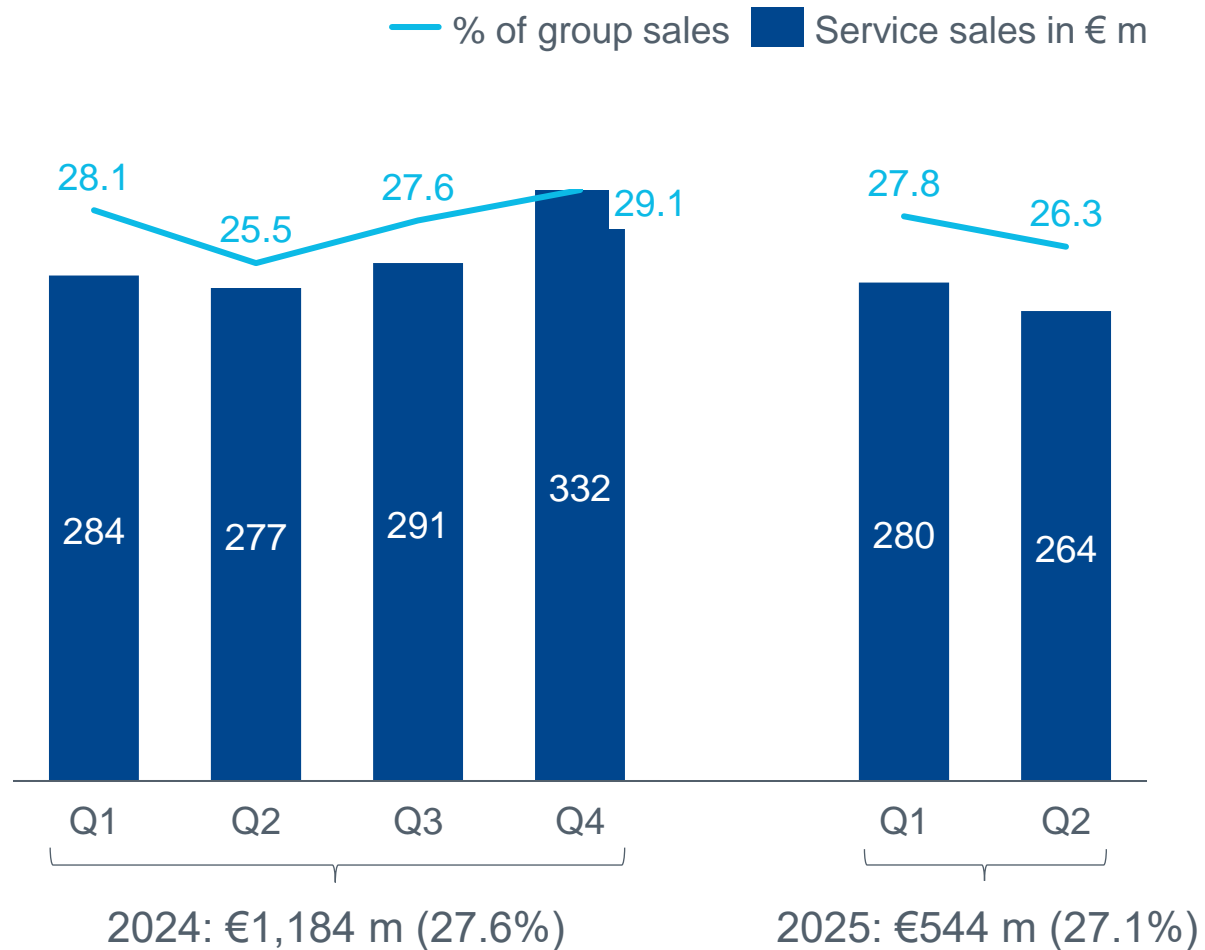
Good development in Europe (excl. Germany) and Asia

in € m



Global setup: good ability to win contracts in all regions

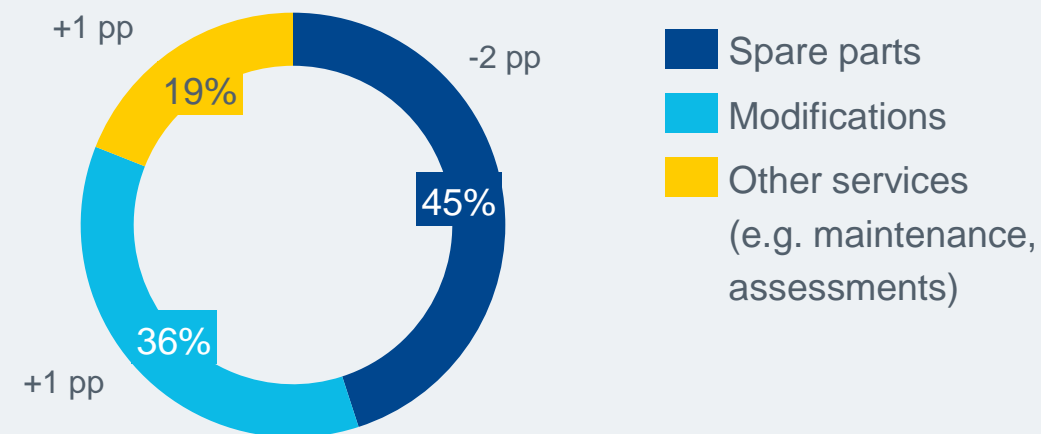
3. Divisions: Service business (continued operations)



Key aspects

- H1 2025: 27.1% sales share of service business
- Lower volume in Q2 due to short-term spending restrictions at customers

Service mix H1 2025



3. Overview key financial indicators

Continued business

	H1 2025	H1 2024	Δ	Q2 2025	Q2 2024	Δ
Sales revenues in € m	2,008.3	2,092.5	-4.0%	1,000.9	1,084.0	-7.7%
Gross profit on sales in € m	452.2	439.0	3.0%	226.0	220.7	2.4%
Gross margin in %	22.5	21.0	+1.5 pp	22.6	20.4	+2.2 pp
EBIT before extraordinary effects in € m	81.1	88.1	-8.0%	41.8	47.3	-11.7%
EBIT margin before extraordinary effects in %	4.0	4.2	-0.2 pp	4.2	4.4	-0.2 pp
Free cash flow in € m	47.2	24.5	92.2%	46.0	17.7	160.5%
Net financial status in € m	-480.8	-532.6	9.7%	-480.8	-532.6	9.7%
Employees	18,258	18,876	-3.3%	18,258	18,876	-3.3%

3. Financial calendar

August 2025

- 08/07/2025 **Interim financial report for the first half of 2025**
- 08/28/2025 BofA's Back to school Field trip, virtual

September 2025

- 09/03/2025 Commerzbank & ODDO BHF Conference, Frankfurt
- 09/04/2025 Morgan Stanley Industrial CEOs Unplugged, London
- 09/11/2025 USB Quo Vadis Industrials Event, virtual
- 09/23/2025 Baader Investment Conference, Munich
- 09/23/2025 Berenberg and Goldman Sachs, Munich

November 2025

- 11/13/2025 **Interim statement for the first nine months of 2025**
- 11/17/2025 BNP Baribas Exane MidCap CEO Conference, Paris
- 11/19/2025 DZ BANK Equity Conference, Frankfurt
- 11/25/2025 Deutsches Eigenkapitalforum, Frankfurt

December 2025

- 12/01/2025 Berenberg European Conference, Pennyhill
- 12/02/2025 Goldman Sachs Industrials & Autos Week, London

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Access our financial
calendar on our website



DÜRR GROUP.

Conference call

Dr. Jochen Weyrauch, CEO of Dürr AG
Dietmar Heinrich, CFO of Dürr AG

July 24, 2025
Bietigheim-Bissingen

