

INTERIM STATEMENT

JANUARY 1 TO
SEPTEMBER 30, 2025

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DÜRR GROUP.



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Cover photo

Highly efficient robot painting with the high-tech **EcoBell4 Pro E** atomizer.

KEY FIGURES FOR THE DÜRR GROUP

		9M 2025	9M 2024	Q3 2025	Q3 2024
Continued operations					
Order intake	€m	2,649.7	3,706.8	762.5	1,119.4
Orders on hand (September 30)	€m	3,579.3	4,217.7	3,579.3	4,217.7
Sales	€m	3,052.0	3,148.0	1,043.7	1,055.6
Gross profit ²	€m	687.0	653.8	234.8	214.8
EBITDA ²	€m	222.8	230.1	89.2	96.6
EBIT before extraordinary effects ^{1,2}	€m	150.1	137.3	69.0	49.2
EBIT ²	€m	-3.5	114.6	54.4	57.2
Earnings after tax ²	€m	-67.8	53.5	25.5	31.0
Gross margin ²	%	22.5	20.8	22.5	20.4
EBIT margin before extraordinary effects ^{1,2}	%	4.9	4.4	6.6	4.7
EBIT margin ²	%	-0.1	3.6	5.2	5.4
Cash flow from operating activities	€m	207.8	228.2	71.4	86.7
Free cash flow	€m	85.0	74.0	37.9	49.5
Capital expenditure	€m	88.5	122.3 ⁴	33.8	38.6 ⁴
Total assets (September 30)	€m	4,614.9	5,044.2	4,614.9	5,044.2
Equity (including minority interests) (September 30)	€m	1,099.7	1,192.0	1,099.7	1,192.0
Equity ratio (September 30)	%	23.8	23.6	23.8	23.6
Gearing (September 30)	%	30.5	27.9	30.5	27.9
Net financial liabilities to EBITDA (annualized)		1.5	1.4 ⁴	1.5	1.4 ⁴
ROCE (annualized)	%	13.3	12.5	13.3	12.5
Net financial status (September 30)	€m	-482.0	-462.1 ⁴	-482.0	-462.1 ⁴
Net working capital (September 30)	€m	354.8	482.4 ⁴	354.8	482.4 ⁴
Employees (September 30)		18,077	18,628	18,077	18,628
Total Group (continued operations and discontinued operation)					
Order intake	€m	2,902.0	4,001.6	835.6	1,209.5
Orders on hand (September 30)	€m	3,827.2	4,516.9	3,827.2	4,516.9
Sales	€m	3,327.4	3,441.8	1,134.9	1,160.5
Gross profit	€m	764.3	730.9	259.4	240.7
EBITDA	€m	245.7	271.6	92.6	111.5
EBIT before extraordinary effects ³	€m	187.0	179.5	80.8	65.1
EBIT	€m	19.4	149.5	57.8	69.8
Earnings after tax	€m	-50.4	79.6	28.4	40.4
Gross margin	%	23.0	21.2	22.9	20.7
EBIT margin before extraordinary effects ³	%	5.6	5.2	7.1	5.6
EBIT margin	%	0.6	4.3	5.1	6.0
Earnings per share (basic)	€	-0.77	1.15	0.40	0.59
Earnings per share (diluted)	€	-0.70	1.11	0.38	0.56

¹ Extraordinary effects in 9M 2025: €-153.6 million (including goodwill impairment of €-120.4 million and purchase price allocation effects of €-21.9 million), 9M 2024: €-22.7 million (including purchase price allocation effects of €-34.1 million)

² The earnings figures for continued operations include charges from allocation effects (9M 2025: €-8.0 million, 9M 2024: €-12.3 million) attributable to the discontinued operation.

³ Extraordinary effects in 9M 2025: €-167.7 million (including goodwill impairment of €-120.4 million and purchase price allocation effects of €-21.9 million), 9M 2024: €-30.1 million (including purchase price allocation effects of €-36.7 million)

⁴ The Clean Technology Systems division had not yet been classified as discontinued as of September 30, 2024. Consequently, the amounts attributable to this division are still included in the figures to which this footnote applies.

OVERVIEW OF 9M/Q3 2025

CONTINUED OPERATIONS

- 9M order intake of €2.65 billion
 - Restrained capital spending on the part of customers still evident in Q3
 - Improvement expected in Q4
- Sequential improvement in sales in Q3
 - Q3: €1.04 billion, growth in all three divisions
 - 9M: €3.05 billion
 - Strong Q4 expected
- Sharp improvement in EBIT margin before extraordinary effects
 - Q3: 6.6% (Q3 2024: 4.7%)
 - 9M: 4.9% (Q3 2024: 4.4%)
 - Good Q4 expected
- 9M free cash flow of €85 million
- Disposal of environmental technology business completed on October 31, 2025
- Steps to streamline administration commenced
 - Savings of around €50 million from 2027
 - Extraordinary expense of €40 to €50 million in Q4 2025
- Full-year guidance for 2025 confirmed
 - Order intake: €3,800 to €4,100 million
 - Sales: €4,200 to €4,600 million, expected to reach lower edge of target range
 - EBIT margin before extraordinary effects: 4.5% to 5.5%
 - Earnings after tax: €120 to €170 million

GROUP MANAGEMENT REPORT

OPERATING ENVIRONMENT

The global economy is feeling the effects of the persistent geopolitical and trade-policy-related tensions. The tariff agreement reached between the United States and the EU in July essentially provides for a basic tariff rate of 15% on imports from the EU, in addition to extensive European investment in the United States. The trade conflict between the United States and China had a detrimental effect on world trade in the third quarter. In addition, the wars in Ukraine and the Gaza Strip exerted strain on international stability. Despite these challenges, the global economy proved to be resilient.

In response to the muted US labor market, the Federal Reserve cut its key interest rate by 0.25 percentage points in September for the first time this year. This was followed at the end of October by another rate cut of the same amount, resulting in a new range of 3.75% to 4.0%. Given the underlying uncertainties, the European Central Bank recently refrained from any further interest rate cuts for the Eurozone.

In the third quarter of 2025, German mechanical and plant engineering companies sustained a significant 6% year-on-year decline in real order intake. This translated into a real decline of 1% after the first nine months of the current year. According to industry association VDMA, US tariff policies in particular left traces on companies' order books. Customers outside Europe showed noticeable restraint in placing orders.

MAIN EVENTS AND EXPLANATORY NOTES ON THE FIGURES

ENVIRONMENTAL TECHNOLOGY SOLD

On October 31, 2025, we closed the sale of our environmental technology business (Clean Technology Systems Environmental division) to an affiliate of the investment firm Stellex Capital Management. The contract had been signed on June 29, 2025.

Under the terms of the agreement, we bought a re-investment share of just under 25% in the environmental technology business. On the basis of an enterprise value of around €385 million, gross proceeds of €290 to €310 million are expected to accrue to us from the sale in the fourth quarter (after acquisition of re-investment share). Upon receipt of these proceeds, the tax payments on the transaction, most of which are due in 2026, as well as further transaction-related costs will be deducted. The gross proceeds do not include payments that we receive for the capital that we contributed to the environmental technology companies prior to the disposal. We expect a book profit of €160 to €190 million after tax and €220 to €250 million before tax in the fourth quarter; the exact amounts will be determined once the final balance sheet is available. Environmental technology business generated sales of €407 million in 2024.

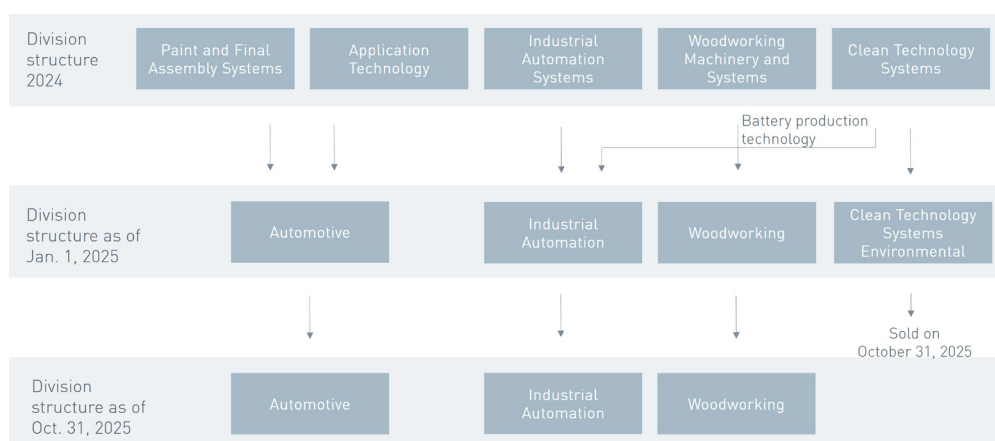
CONTINUED OPERATIONS AND DISCONTINUED OPERATION

In this report, the Clean Technology Systems Environmental division, which has been sold, is classified as discontinued. The other divisions and the Corporate Center are reported as continued operations. The previous year's figures have been adjusted with retroactive effect. The comments generally refer to continued operations.

SIMPLIFICATION OF GROUP STRUCTURE COMPLETED

The sale of the environmental technology business completes the simplification of the Group's structure, which began in June 2024. As intended, the Dürr Group's new structure consists of three instead of five divisions. At the beginning of 2025, we consolidated painting, application, and final assembly technology for the automotive industry within the new Automotive division. With the new Group structure, we are concentrating fully on our core business, i.e. the sustainable automation of production processes.

NEW GROUP STRUCTURE SINCE OCTOBER 31, 2025



GUIDANCE FOR ORDER INTAKE, IMPAIRMENT, LEANER ADMINISTRATIVE STRUCTURE

On July 23, 2025, we lowered our full-year forecast for order intake from continued operations to €3,800 to €4,100 million (previously: €4,300 to €4,700 million). This was due to the considerable investment uncertainty among customers in the wake of the global tariff conflicts. The forecasts for sales, the EBIT margin before extraordinary effects, and earnings after tax for 2025 were confirmed. Further information can be found in the outlook on page 22.

In addition, we disclosed the following information on July 23:

- **Impairment:** A goodwill impairment of €120.4 million was recognized in the second quarter of 2025. This related to the Production Automation Systems business unit within the Industrial Automation division. The impairment reflects the unit's muted business with the automotive industry due to macroeconomic uncertainties and the faltering development of electromobility.
- **Leaner administration:** In connection with the simplification of the Group structure, we are planning to cut around 500 administrative positions worldwide. This is due to the sale of environmental technology business as well as the Agramkow Group and the associated reduction in sales of around 10%. At the same time, we want to render our administration more efficient and leaner and strengthen the independence of the three divisions. The negotiations with the works council representatives have started as planned. Provisions of €40 to €50 million will be recognized for the planned measures in the fourth quarter of 2025. The targeted annual savings of around €50 million should take full effect for the first time in 2027.

EFFECTS OF THE SALE OF AGRAMKOW

The disposal as of July 1, 2024, of the Agramkow Group, which is active in filling technology, must be taken into account in a comparison of the reporting periods. In the first half of 2024, the Agramkow

Group, which was assigned to Industrial Automation, had contributed order intake of €16.7 million and sales of €26.4 million.

EFFECTS OF THE CHANGED DIVISION STRUCTURE

With the classification of environmental technology as discontinued, we are reporting what are known as allocation effects up until the closing date. These result from the fact that assets and liabilities that were previously allocated proportionately to Clean Technology Systems Environmental but remain within the Dürr Group must be included in continued operations. Expenses and income resulting from intragroup allocations to Clean Technology Systems Environmental have been excluded and are reported separately within the allocation effects. Examples include payments for services, depreciation and amortization, and rent payments. The allocation effects are included in "Corporate Center / consolidation / allocation effects" in the table below.

CORPORATE CENTER AND ALLOCATION EFFECTS

€m	Corporate Center / consolidation	Allocation effects	Corporate Center / consolidation / allocation effects	Corporate Center / consolidation	Allocation effects	Corporate Center / consolidation / allocation effects
	9M 2025			9M 2024		
Order intake	-26.1	6.7	-19.5	-32.4	9.0	-23.3
Sales	-25.8	5.2	-20.6	-26.4	2.2	-24.2
EBIT before extraordinary effects	-29.4	-8.0	-37.4	-23.4	-12.3	-35.6
Employees	852	38	890	794	40	834
	Q3 2025			Q3 2024		
Order intake	-10.0	3.3	-6.7	-16.2	8.9	-7.3
Sales	-8.7	2.5	-6.2	-7.9	2.1	-5.8
EBIT before extraordinary effects	-7.6	-1.9	-9.6	-8.4	-6.3	-14.7
Employees	852	38	890	794	40	834

BUSINESS PERFORMANCE (CONTINUED OPERATIONS)

This chapter primarily relates to the continued operations and only sporadically to the Group as a whole including environmental technology business. The table entitled "Total Group, continued operations, and discontinued operation" reconciles the key business figures.

TOTAL GROUP, CONTINUED OPERATIONS AND DISCONTINUED OPERATION

		Continued operations	Discontinued operation	Total	Continued operations	Discontinued operation	Total
9M 2025				9M 2024			
Order intake	€m	2,649.7	252.3	2,902.0	3,706.8	294.8	4,001.6
Sales	€m	3,052.0	275.4	3,327.4	3,148.0	293.7	3,441.8
EBIT margin before extraordinary effects	%	4.9	13.4	5.6	4.4	14.4	5.2
EBIT margin	%	-0.1	8.3	0.6	3.6	11.9	4.3
ROCE	%	13.3	83.2	16.2	12.5	83.8	15.2
Earnings after tax	€m	-67.8	17.4	-50.4	53.5	26.1	79.6
Free cash flow	€m	85.0	21.3	106.3	74.0	7.6	81.6
Net financial status (September 30)	€m	-	-	-482.0	-	-	-462.1 ¹
Capital spending (net of acquisitions)	€m	88.5	6.5	95.0	-	-	122.3 ¹
	% of sales	2.9	2.4	2.9	-	-	3.6 ¹
Q3 2025				Q3 2024			
Order intake	€m	762.5	73.0	835.6	1,119.4	90.1	1,209.5
Sales	€m	1,043.7	91.2	1,134.9	1,055.6	104.9	1,160.5
EBIT margin before extraordinary effects	%	6.6	12.9	7.1	4.7	15.2	5.6
EBIT margin	%	5.2	3.7	5.1	5.4	12.0	6.0
ROCE	%	13.3	83.2	16.2	12.5	83.8	15.2
Earnings after tax	€m	25.5	2.9	28.4	31.0	9.5	40.4
Free cash flow	€m	37.9	6.9	44.8	49.5	-11.7	37.8
Net financial status (September 30)	€m	-	-	-482.0	-	-	-462.1 ¹
Capital spending (net of acquisitions)	€m	33.8	2.1	35.9	-	-	38.6 ¹
	% of sales	3.2	2.3	3.2	-	-	3.3 ¹

¹ The Clean Technology Systems division had not yet been classified as discontinued as of September 30, 2024. Consequently, the amounts attributable to this division are still included in the figures to which this footnote applies.

ORDER INTAKE, SALES, ORDERS ON HAND (CONTINUED OPERATIONS)

€m	9M 2025	9M 2024	Q3 2025	Q3 2024
Order intake	2,649.7	3,706.8	762.5	1,119.4
Sales	3,052.0	3,148.0	1,043.7	1,055.6
Orders on hand (September 30)	3,579.3	4,217.7	3,579.3	4,217.7

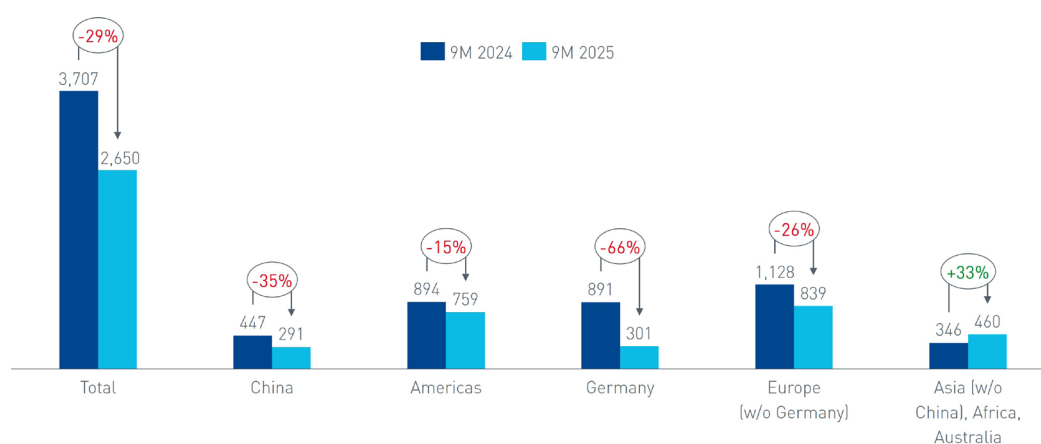
ORDER INTAKE DOWN ON THE PREVIOUS YEAR

Against the backdrop of tariff conflicts and macroeconomic uncertainty, many customers continued to exhibit spending restraint in the third quarter. Order intake therefore remained at a low €762.5 million. However, a breakdown by division reveals a number of special factors: In the case of Automotive, the low volume of new orders (€310.1 million) was partly due to the timing effects typical of equipment engineering business: While virtually no major orders were placed in the third quarter, big-ticket contracts are due to be awarded before the end of the year. We therefore see greater order potential in the final quarter, assuming that there are no delays. Industrial Automation improved its order intake significantly in the third quarter compared to the previous quarter, posting a figure of €191.4 million and thus returning to the first quarter's encouraging performance. At €267.7 million, Woodworking orders in the third quarter remained at the second quarter's low level (€279.9 million).

Order intake in the first nine months amounted to €2,649.7 million, thus declining by 28.5%. In addition to ordering restraint in the second and third quarters of 2025, it should also be borne in mind that the first half of 2024 had included several very large orders. As we expect high order intake in the fourth quarter, we confirm our full-year guidance.

The gross margin on new orders was higher in the first nine months of 2025 than in the same period of the previous year. Adjusted for currency-translation effects, order intake would have been €75.6 million or 2.8% higher. The Agramkow Group had contributed €16.7 million to order intake in the previous year up until the date of its disposal (July 1, 2024).

ORDER INTAKE BY REGION (€ MILLION) JANUARY – SEPTEMBER 2025 (CONTINUED OPERATIONS)



The regional distribution of order intake reveals a sharp decline in Germany. This primarily reflects the very high baseline effect resulting from an exceptionally large order worth just under €500 million that had been reported in the first quarter of 2024. The sharp increase in Asia (excluding China), Africa, and Australia reflects big-ticket orders received in India and Saudi Arabia.

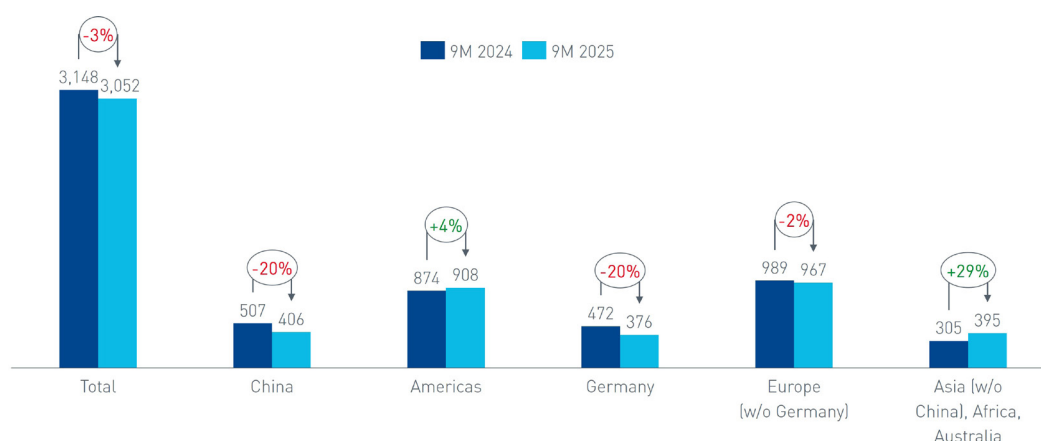
Across the Group as a whole (including environmental technology), order intake stood at €2,902.0 million in the first nine months and at €835.6 million in the third quarter.

SALES IMPROVED IN THE THIRD QUARTER

At €1,043.7 million, sales in the third quarter reached their highest level for the year to date, approaching the previous year's figure of €1,055.6 million. In the first nine months of the year, they came to €3,052.0 million. This represents a 3.0% decline and mainly reflects the muted revenue recognition in the second quarter. Moreover, the deconsolidation of the Agramkow Group, which had contributed sales of €26.4 million in the first half of 2024, must be taken into account. Adjusted for currency-translation effects, sales would have been €74.5 million higher in the period from January to September.

Sales climbed by 4.3% in the third quarter compared to the moderate second quarter of 2025. At 14.2%, Industrial Automation posted the greatest growth, followed by Woodworking with a figure of 3.8%. Automotive saw a slight sequential acceleration in sales but expects to see a significant increase in the fourth quarter, as a number of big-ticket orders are now being processed more quickly after customer-induced delays. The 29.3% increase in sales in Asia (excluding China), Africa, and Australia resulted primarily from the execution of big-ticket orders in the Arab region.

SALES BY REGION (€ MILLION) JANUARY – SEPTEMBER 2025 (CONTINUED OPERATIONS)



Within the Group as a whole (including environmental technology), sales came to €3,327.4 million in the first nine months of 2025, including €1,134.9 million in the third quarter.

Service business from continued operations produced sales of €844.5 million in the first nine months, virtually on a par with the previous year (€851.8 million). The figure for the third quarter was €300.8 million. This represents a 3.3% rise over the previous year and a marked 14.1% increase on the subdued second quarter, when many customers curtailed their expenditure in response to the macroeconomic uncertainty. On an encouraging note, Woodworking was able to expand its service business slightly in the first nine months, although overall sales were down.

ORDER BACKLOG OF €3.6 BILLION

With a book-to-bill ratio of 0.87 in the first nine months, the order backlog was valued at €3,579.3 million as of September 30. This corresponds to a decline of 14.0% since the end of 2024 (€4,160.6 million) and of 15.1% compared with the same period in the previous year (€4,217.7 million). In addition to the muted order intake, currency effects and minor derecognitions of orders also left traces on the order backlog. The margin quality of the order backlog improved over the previous year.

INCOME STATEMENT AND PROFITABILITY RATIOS (CONTINUED OPERATIONS)

		9M 2025	9M 2024	Q3 2025	Q3 2024
Sales	€m	3,052.0	3,148.0	1,043.7	1,055.6
Gross profit	€m	687.0	653.8	234.8	214.8
Overhead costs ¹	€m	573.9	559.2	184.4	178.6
EBITDA	€m	222.8	230.1	89.2	96.6
EBIT before extraordinary effects ²	€m	150.1	137.3	69.0	49.2
EBIT	€m	-3.5	114.6	54.4	57.2
Financial result	€m	-21.7	-27.8	-8.8	-7.4
EBT	€m	-25.2	86.8	45.7	49.8
Income taxes	€m	-42.7	-33.3	-20.1	-18.8
Earnings after tax from continued operations ³	€m	-67.8	53.5	25.5	31.0
Earnings after tax from discontinued operation ³	€m	17.4	26.1	2.9	9.5
Earnings after tax	€m	-50.4	79.6	28.4	40.4
Earnings per share (basic) ⁴	€	-0.77	1.15	0.40	0.59
Earnings per share (diluted) ⁴	€	-0.70	1.11	0.38	0.56
Gross margin	%	22.5	20.8	22.5	20.4
EBITDA margin	%	7.3	7.3	8.5	9.1
EBIT margin before extraordinary effects ²	%	4.9	4.4	6.6	4.7
EBIT margin	%	-0.1	3.6	5.2	5.4
EBT margin	%	-0.8	2.8	4.4	4.7
Net financial liabilities to EBITDA (annualized)		1.5	1.4	1.5	1.4
Tax rate	%	-	38.4	44.1	37.8

¹ Selling, administration, and R&D expenses

² Extraordinary effects in 9M 2025: €-153.6 million (9M 2024: €-22.7 million)

³ The charges arising from allocation effects (9M 2025: €-8.0 million; 9M 2024: €-12.3 million) attributable to the discontinued operation are included in earnings after tax from continued operations.

⁴ Refers to continued operations and the discontinued operation

SHARP IMPROVEMENT IN GROSS MARGIN

Gross profit climbed by 5.1% in the first nine months of 2025 despite the slightly lower sales (-3.0%). This caused the gross margin to widen substantially to 22.5% (9M 2024: 20.8%). In the third quarter, the gross margin was up 2.1 percentage points, also coming to 22.5%. The margin expansion was underpinned by improvements in all three divisions. It reflects wider margins in equipment business due to the value-before-volume strategy as well as cost reductions from capacity adjustments. The extraordinary effects included in gross profit were valued at €27.5 million in the first nine months. Compared to the previous year, they fell by one third as a result of lower purchase price allocation effects, causing the gross margin adjusted for extraordinary effects to widen from 22.1% to 23.4%. Service business made a somewhat smaller contribution to gross profit.

Overhead costs rose by 2.6% to €573.9 million in the first nine months. Decisive factors were the higher research and development costs (+5.2%) and a slight increase in selling expenses (+4.1%), mainly resulting from one-off costs in the Woodworking division in connection with the LIGNA industry fair. On the other hand, administrative expenses fell by 1.1% thanks to disciplined cost management.

Net other operating expenses came to €-116.6 million in the first nine months. This was due to the impairment of €120.4 million recognized on the goodwill of Industrial Automation in the second quarter, as explained on page 6. The currency-translation gains and losses decreased significantly, with the gains slightly exceeding the losses. In the third quarter, other operating income exceeded other operating expenses by €4.1 million. The previous year's higher balance (€21.0 million) had included the book profit arising from the disposal of Agramkow.

EBIT MARGIN OF 6.6% BEFORE EXTRAORDINARY EFFECTS IN THE THIRD QUARTER

In the first nine months, EBIT before extraordinary effects climbed by 9.3% to €150.1 million despite the lower sales. The significant improvement resulted from a strong third quarter, which saw a 40.2% earnings increase and an absolute contribution to earnings of €69.0 million. In this connection, we benefited from lower fixed costs and the good margin quality of the order backlog. At 4.9%, the EBIT margin before extraordinary effects after three out of four quarters was above the previous year's figure (4.4%) and well within the full-year target corridor (4.5% to 5.5%). In the third quarter, it reached 6.6%, almost 2 percentage points more than in the previous year. All three divisions contributed to the improved margin – both in the nine-month period and in the third quarter. At 8.7% in the third quarter and 7.7% since the beginning of the year, Automotive posted the widest margins. Industrial Automation achieved a figure of 5.4% in the third quarter, thus almost doubling its margin. Woodworking rose by 3 percentage points to 6.9%. Allocation effects within EBIT before extraordinary effects were valued at €-8.0 million (9M 2024: €-12.3 million).

As a result of the impairment recognized in the second quarter, EBIT after extraordinary effects was slightly negative in the first nine months (€-3.5 million). It does not yet include any extraordinary expenses in connection with the announced plans to streamline the administration, as we will recognize the necessary provisions in the fourth quarter. Nor does it include the book profit from the disposal of environmental technology business (€220 to €250 million before tax expected), as the transaction did not close until October 31. In the first nine months, the net extraordinary effects amounted to €-153.6 million compared to €-22.7 million in the previous year, which had included the extraordinary income of around €20 million from the disposal of Agramkow. The purchase price allocation effects included in extraordinary expenses fell to €-21.9 million (9M 2024: €-34.1 million). Adjusted for currency-translation effects (€4.6 million), EBIT would have been slightly positive.

Total Group EBIT before extraordinary effects (including environmental technology) came to €187.0 million in the first nine months, including €80.8 million in the third quarter. After extraordinary effects, it stood at €19.4 million in the first nine months and €57.8 million in the third quarter.

Financial result improved in the first nine months from €-27.8 million to €-21.7 million. Interest expenses declined at a greater rate than interest income, mainly because the volume of external finance was reduced in 2024 and optimized with regard to interest expense and maturity. In addition, interest expenses in connection with the domination and profit and loss transfer agreement with HOMAG Group AG fell following the tender procedure for HOMAG shares that expired in March. The improved net investment income also had a positive effect on financial result.

Earnings after tax were impacted by the goodwill impairment in the second quarter, coming to €-67.8 million in the first nine months. In the third quarter, they benefited from the good operating performance and, at €25.5 million, were significantly better than in the first quarter (€17.1 million), despite the higher extraordinary expenses. The fact that they nevertheless fell short of the previous year's figure was due to the book profit of around €20 million that had been recognized in the third quarter

of 2024 from the disposal of Agramkow. Adjusted for the impairment and related tax effects, the tax rate would have been around 39% in the first nine months. In the third quarter, the tax rate was impacted by expenses for which no tax benefits could be recognized, among other things.

FINANCIAL POSITION

INCREASE IN FREE CASH FLOW TO €85.0 MILLION

CASH FLOWS

€m	9M 2025	9M 2024	Q3 2025	Q3 2024
Cash flow from operating activities	234.4	240.4	80.7	76.5
of which from continued operations	207.8	228.2	71.4	86.7
of which from discontinued operation	26.6	12.2	9.3	-10.2
Cash flow from investing activities	-114.4	-157.6	-32.1	86.0
of which from continued operations	-101.7	-150.1	-22.8	90.3
of which from discontinued operation	-12.7	-7.5	-9.3	-4.3
Cash flow from financing activities	-289.0	-299.3	-50.9	-159.0
of which from continued operations	-259.5	-287.2	-48.8	-170.3
of which from discontinued operation	-29.6	-12.1	-2.1	11.2

CASH FLOW FROM OPERATING ACTIVITIES AND FREE CASH FLOW (CONTINUED OPERATIONS)¹

€m	9M 2025	9M 2024	Q3 2025	Q3 2024
Earnings before taxes	-25.2	86.8	45.7	49.8
Depreciation and amortization	226.3	115.5	34.8	39.4
Interest result	22.4	27.7	8.5	7.7
Income tax payments	-47.4	-42.5	-12.5	-11.6
Change in provisions	-10.3	7.6	18.2	9.1
Change in net working capital	59.1	79.1	-53.9	21.0
Other items	-17.0	-45.9	30.6	-28.5
Cash flow from operating activities	207.8	228.2	71.4	86.7
Interest payments (net)	-26.4	-29.8	0.4	0.8
Repayment of leasing liabilities	-27.8	-28.3	-8.5	-8.9
Capital expenditure	-68.5	-96.2	-25.4	-29.1
Free cash flow	85.0	74.0	37.9	49.5
Dividend payments	-49.2	-49.1	0.0	0.0
Payments for acquisitions and transactions with non-controlling interests	-104.2	-16.7	-1.3	-0.4
Other cash flows	-17.5	45.3	-37.8	31.6
Change in net financial status from continued operations	-85.8	53.5	-1.2	80.7
Change in net financial status from discontinued operation	0.0	1.0	0.0	-10.1
Total change in net financial status	-85.8	54.6	-1.2	70.6

¹ Currency translation effects have been eliminated from the cash flow statement. Accordingly, it does not fully reflect all changes in the line items shown in the statement of financial position.

At €207.8 million, **cash flow from operating activities** in continued operations was down somewhat on the same period of the previous year (-8.9%) in the first nine months. The reduction in net working capital to €354.8 million had a positive effect. It resulted from high customer prepayments and lower contract assets, but was somewhat down on the previous year. Even so, at 31, days working capital remained at a very good level, well below the target corridor of 40 to 50 days. Cash flow was reduced by the utilization of provisions recognized for personnel measures, higher tax payments, and a slight decline in interest income.

Cash flow from investing activities improved noticeably year-on-year to €-101.7 million. On the one hand, it was characterized by lower spending on property, plant, and equipment as well as intangible assets, as capital expenditure returned to normal after the high levels of the previous years. On the other, the investments of €47.4 million in time deposits and other assets were lower than in the first nine months of 2024 (€121.1 million). The disposal of environmental technology business caused a cash outflow of €9.0 million resulting from the payment of transaction costs. By contrast, proceeds of €38.9 million had been generated in the previous year from the disposal of Agramkow.

Cash flow from financing activities came to €-259.5 million in the first nine months of 2025, marking an improvement of €27.7 million over the previous year. The greatest cash outflow (€96.7 million) came from the acquisition of approximately 2.5 million HOMAG shares under the cash settlement offer that expired on March 3, 2025. On the other hand, the payments made to settle non-current financial liabilities fell to €68.2 million. At €49.2 million, dividend payments remained constant, as did payments for the settlement of lease liabilities (€27.8 million). Interest payments amounted to €40.9 million, i.e. €9.9 million less than in the same period of the previous year.

Compared to the first nine months of 2024, **free cash flow** rose by €11.0 million to €85.0 million. The decisive factor here was the lower cash outflow from investing activities, which more than made up for the decline in cash flow from operating activities.

CAPITAL SPENDING (NET OF ACQUISITIONS)

€m	9M 2025	9M 2024	Q3 2025	Q3 2024
Automotive	36.1	36.1	13.7	12.3
Industrial Automation	18.3	37.0	6.5	11.1
Woodworking	31.7	35.1	12.6	9.7
Corporate Center / allocation effects	2.4	9.8	1.0	3.9
Continued operations	88.5	118.0	33.8	37.0
Discontinued operation ¹	6.5	4.3	2.1	1.6
Total Group	95.0	122.3	35.9	38.6

¹ Capital expenditure in the Clean Technology Systems division came to €4.3 million in the first nine months of 2024. The division had not yet been classified as discontinued during that period.

Capital expenditure (net of acquisitions) in continued operations dropped significantly in the first nine months of 2025. This mainly reflected the heavy capital expenditure that had been executed by Industrial Automation in the previous year for the construction of the new tooling site in Gengenbach. In the current year, the focus is on new buildings and modernization within the Woodworking division in Poland and Germany.

NET FINANCIAL STATUS

€m	
September 30, 2025	-482.0
December 31, 2024	-396.2
September 30, 2024 ¹	-462.1

¹ The Clean Technology Systems division had not yet been classified as discontinued as of September 30, 2024.

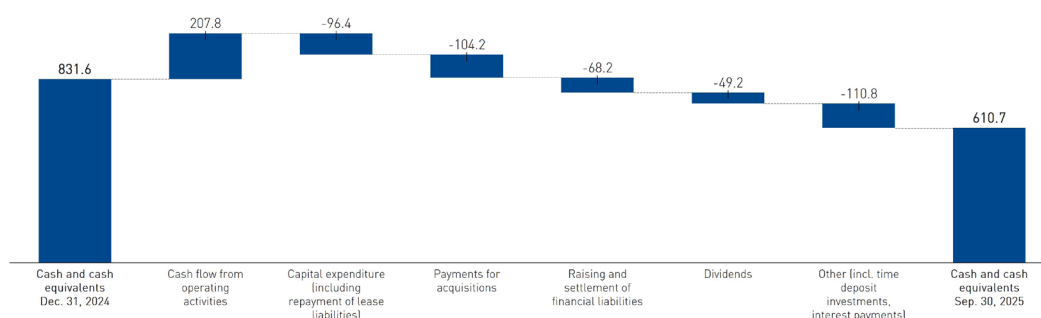
Net financial liabilities increased by 21.7% over the end of 2024 to €482.0 million. This particularly reflected the payment of €96.7 million made under the cash settlement offer for HOMAG shareholders as well as the dividend payment (€49.2 million). The improved free cash flow of €85.0 million had a positive effect. In the fourth quarter, we expect a significant reduction in net financial liabilities due to the proceeds from the disposal of the environmental technology business.

STATEMENT OF FINANCIAL POSITION: DECLINE IN CURRENT ASSETS**CURRENT AND NON-CURRENT ASSETS**

€m	September 30, 2025	Percentage of total assets	December 31, 2024	September 30, 2024 ¹
Intangible assets	833.7	18.1	976.6	1,057.5
Property, plant and equipment	650.0	14.1	679.6	662.1
Other non-current assets	178.1	3.9	182.0	178.8
Non-current assets	1,661.8	36.0	1,838.3	1,898.4
Inventories	610.4	13.2	627.5	718.4
Contract assets	536.0	11.6	618.6	721.3
Trade receivables	597.6	12.9	528.1	587.9
Cash and cash equivalents	610.7	13.2	831.6	816.0
Other current assets	341.8	7.4	255.0	300.8
Assets held for sale	256.7	5.6	279.3	1.5
Current assets	2,953.2	64.0	3,140.1	3,145.7
Total assets	4,614.9	100.0	4,978.4	5,044.2

¹ The Clean Technology Systems division had not yet been classified as discontinued as of September 30, 2024. Consequently, its assets as of that date were still included in the individual items of the statement of financial position and not within "assets held for sale".

Non-current assets fell by 9.6% over the end of 2024. This is mainly a consequence of the good-will impairment of €120.4 million in the Production Automation Systems business unit. The greatest change in current assets was the 26.6% decline in cash and cash equivalents, primarily due to the purchase of HOMAG shares in the first quarter. The reduction of around €100 million in inventories and contract assets was opposed by a temporary increase in trade receivables of just under €70 million. The increase in other financial assets from €150.6 million to €213.8 million mainly reflects the higher time deposits and derivatives. On balance, total assets contracted by 7.3% to €4,614.9 million.

CHANGES IN LIQUIDITY (IN €M)**EQUITY**

€m	September 30, 2025	Percentage of total assets	December 31, 2024	September 30, 2024
Subscribed capital	177.2	3.8	177.2	177.2
Other equity	901.7	19.5	1,041.9	1,008.7
Equity attributable to shareholders	1,078.8	23.4	1,219.1	1,185.9
Non-controlling interests	20.8	0.5	4.7	6.1
Total equity	1,099.7	23.8	1,223.7	1,192.0

Equity dropped by 10.1% over the end of 2024 to €1,099.7 million. The decisive factors here were the loss after tax caused by the goodwill impairment, negative currency effects due to the depreciation of the US dollar, and the dividend payments. The expiry of the tender period for the HOMAG shareholders led to a reclassification within equity and thus to an increase of €13.5 million in the non-controlling interests. The equity ratio was 23.8% (December 31, 2024: 24.6%).

CURRENT AND NON-CURRENT LIABILITIES

€m	September 30, 2025	Percentage of total assets	December 31, 2024	September 30, 2024 ¹
Financial liabilities (incl. convertible bond and Schuldschein loan)	1,260.8	27.3	1,348.5	1,399.3
Provisions (incl. retirement benefits)	209.3	4.5	230.3	251.2
Contract liabilities	985.2	21.3	952.1	1,087.3
Trade payables	430.8	9.3	430.8	490.4
Income tax liabilities and deferred taxes	114.1	2.5	109.2	120.1
Other liabilities	375.4	8.1	506.0	503.8
Liabilities in connection with assets held for sale	139.7	3.0	177.7	0.0
Total	3,515.3	76.2	3,754.7	3,852.2

¹ The Clean Technology Systems division had not yet been classified as discontinued as of September 30, 2024. Consequently, its liabilities as of that date were still included in the individual items of the statement of financial position and not within "liabilities in connection with assets held for sale".

Current and non-current liabilities fell by 6.4% over the end of 2024. The main reason for this was the sharp reduction in current other financial liabilities after the expiry of the cash settlement offer to HOMAG shareholders. Moreover, provisions fell due to payments made in connection with the job cuts

at HOMAG. The decline in financial liabilities was attributable to several individual factors, including the maturity of Schuldschein tranches, lower lease and bank liabilities as well as a substantial reclassification of previously non-current financial liabilities as current financial liabilities, mainly due to the maturity of the convertible bond at the beginning of 2026. The increase in other current liabilities was primarily caused by higher liabilities to employees (bonuses, vacation leave, overtime) and higher tax liabilities.

EXTERNAL FINANCE AND FUNDING STRUCTURE

As of September 30, all the tranches of Schuldschein loans maturing in 2025 of a total volume of €55 million were settled on the agreed redemption dates. On September 30, the funding structure was composed of the following elements:

- **Convertible bond** of €150 million with a sustainability component, coupon of 0.75%, initial conversion price of €34.22 (40% premium, maturing in January 2026)
- **Syndicated loan** of €1,250 million, including €750 million as a credit facility and €500 million as a guarantee facility (expiring in December 2029, with a renewal option for one further year)
- **Six Schuldschein loans** with a combined total of €993 million, some with a sustainability component (different maturities, the last one expiring in 2031)
- **Lease liabilities** of €91.1 million
- **Available bilateral credit facilities for working capital finance** of €55.3 million (€8.4 million utilized)

EMPLOYEES

As of September 30, 2025, the number of employees in continued operations stood at 18,077, down 3.0% from the same date in the previous year. This reduction was mainly attributable to the Woodworking division, where the workforce had been scaled back in response to the muted state of the woodworking market. In the Automotive division, the head count shrank due to capacity adjustments at some locations. The number of employees in the Industrial Automation division declined in connection with the integration of the automation companies that had been acquired in earlier years. The increase in the Corporate Center / allocation effects reflects internal group transfers and the expansion of the workforce for shared services.

EMPLOYEES BY DIVISION (CONTINUED OPERATIONS)

	September 30, 2025	December 31, 2024	September 30, 2024
Automotive	6,542	6,682	6,669
Industrial Automation	4,066	4,258	4,250
Woodworking	6,579	6,802	6,875
Corporate Center / allocation effects	890	862	834
Total	18,077	18,604	18,628

EMPLOYEES BY REGION (CONTINUED OPERATIONS)

	September 30, 2025	December 31, 2024	September 30, 2024
Germany	8,645	8,884	8,922
Europe (excluding Germany)	3,100	3,124	3,112
North / Central America	1,726	1,815	1,803
South America	325	321	331
Asia, Africa, Australia	4,281	4,460	4,460
Total	18,077	18,604	18,628

SEGMENT REPORT**SALES BY DIVISION (CONTINUED OPERATIONS)**

€m	9M 2025	9M 2024	Q3 2025	Q3 2024
Automotive	1,486.6	1,484.3	504.9	526.6
Industrial Automation	560.2	632.7	193.2	185.3
Woodworking	1,025.8	1,055.3	351.8	349.5
Corporate Center / consolidation / allocation effects	-20.6	-24.2	-6.2	-5.8
Total	3,052.0	3,148.0	1,043.7	1,055.6

EBIT BEFORE EXTRAORDINARY EFFECTS BY DIVISION (CONTINUED OPERATIONS)

€m	9M 2025	9M 2024	Q3 2025	Q3 2024
Automotive	114.6	111.6	43.7	45.1
Industrial Automation	19.2	26.4	10.4	5.2
Woodworking	53.6	35.0	24.4	13.5
Corporate Center / consolidation / allocation effects	-37.4	-35.6	-9.6	-14.7
Continued operations	150.1	137.3	69.0	49.2

AUTOMOTIVE

		9M 2025	9M 2024	Q3 2025	Q3 2024
Order intake	€m	1,214.8	2,141.8	310.1	616.4
Sales	€m	1,486.6	1,484.3	504.9	526.6
EBITDA	€m	145.0	138.0	53.5	54.3
EBIT before extraordinary effects	€m	114.6	111.6	43.7	45.1
EBIT	€m	110.6	107.0	41.9	43.5
EBIT margin before extraordinary effects	%	7.7	7.5	8.7	8.6
EBIT margin	%	7.4	7.2	8.3	8.3
ROCE (annualized)	%	49.2	34.8	49.2	34.8
Employees (September 30)		6,542	6,669	6,542	6,669

At €1,214.8 million, Automotive order intake in the first nine months was significantly lower than in the previous year. This development had been very largely foreseeable, as an exceptionally high number of big-ticket orders had been placed in the record year of 2024. Conversely, the appetite for capital spending

during the second and third quarters of 2025 was dampened by high macroeconomic uncertainty. However, we expect major contracts to be awarded before the end of the year, as the automotive industry is pushing ahead with strategically important investment projects. Accordingly, there is potential for high order intake in the fourth quarter in the absence of any delays. We also see a solid pipeline with automotive investment projects for 2026.

At €1,486.6 million, sales in the first nine months reached the same level as in the previous year. The third quarter delivered a slight sequential increase, and we expect the fourth quarter to see a swifter pace and noticeably higher sales than in the previous quarters. This is suggested by the fact that the processing of some major projects has recently gained momentum following delays on the part of the customers. Sales from service business remained steady in the first nine months. While some customers had cut spending on services in the second quarter in the face of macroeconomic uncertainty, sales from service business picked up again in the third quarter, surpassing the previous year's figure.

The EBIT margin before extraordinary effects widened to 7.7% in the nine-month period, thus reaching the full-year target corridor (7.5% to 8.5%). This was underpinned by the strong third quarter, in which the margin reached 8.7%, thus slightly exceeding the previous year's very high figure. Key determinants of this favorable performance were the margin quality of the order backlog thanks to the value-before-volume strategy, good project execution, and the recovery in service business in the third quarter.

INDUSTRIAL AUTOMATION

		9M 2025	9M 2024	Q3 2025	Q3 2024
Order intake	€m	515.6	557.0	191.4	177.6
Sales	€m	560.2	632.7	193.2	185.3
EBITDA	€m	34.3	60.7	14.7	32.4
EBIT before extraordinary effects	€m	19.2	26.4	10.4	5.2
EBIT	€m	-123.8	12.9	2.8	16.4
EBIT margin before extraordinary effects	%	3.4	4.2	5.4	2.8
EBIT margin	%	-22.1	2.0	1.4	8.9
ROCE (annualized)	%	3.3	4.8	3.3	4.8
Employees (September 30)		4,066	4,250	4,066	4,250

Industrial Automation recorded improvements in central key figures in the third quarter – both sequentially and year-on-year. Order intake rose by 7.8% compared to the third quarter of 2024 and, at €191.4 million, returned to the level seen in the first quarter, after dropping to €130.2 million in the muted second quarter. This increase was mainly driven by automation technology (Production Automation Systems), while balancing technology (Measuring and Process Systems) also registered an increase in new orders. Capital expenditure for battery production technology remained restrained. In the nine-month period, order intake in the Industrial Automation division fell by €41.5 million. However, the previous year's figure had included orders worth €16.4 million attributable to Agramkow.

Sales showed a similar pattern to order intake: The subdued second quarter was followed by a recovery in the third quarter and a return to the level achieved in the first quarter (€197.9 million). In the first nine months, sales were down 11.5%; adjusted for the contribution made by Agramkow in the previous year (€26.4 million), they dropped by 7.6%. Industrial Automation posted higher sales in the third quarter. Sales from service business fell somewhat in the first nine months due to the ordering

restraint felt across the entire Group in the second quarter. The third quarter saw the emergence of a turnaround, supported by high sales from service business.

At 3.4%, the EBIT margin before extraordinary effects has contracted in the year to date. The main reasons for this are the small margin in the muted second quarter, in which sales were subdued, and the market weakness in battery production technology (Lithium-Ion Battery). In the third quarter, the margin widened to 5.4% and also exceeded the previous year's figure significantly, underpinned by volume effects and the growth in service business. The negative EBIT in the nine-month period is a consequence of the impairment recognized in the second quarter. We are making capacity adjustments in the Lithium-Ion Battery business unit in response to the difficult market environment. Similarly, we are enhancing the cost position in automation technology by leveraging synergistic effects.

WOODWORKING

		9M 2025	9M 2024	Q3 2025	Q3 2024
Order intake	€m	938.8	1,031.4	267.7	332.7
Sales	€m	1,025.8	1,055.3	351.8	349.5
EBITDA	€m	77.5	64.8	29.6	23.8
EBIT before extraordinary effects	€m	53.6	35.0	24.4	13.5
EBIT	€m	46.6	30.3	19.3	12.0
EBIT margin before extraordinary effects	%	5.2	3.3	6.9	3.9
EBIT margin	%	4.5	2.9	5.5	3.4
ROCE (annualized)	%	16.0	16.9	16.0	16.9
Employees (September 30)		6,579	6,875	6,579	6,875

Order intake in the Woodworking division fell by 9.0% in the first nine months. After an encouraging first quarter (€391.2 million), new orders dropped to a low €279.9 million in the second quarter and to €267.7 million in the third quarter, as the already subdued market environment in the furniture sector was compounded by the uncertainty caused by trade policy turbulence. Given the uncertainty among companies and consumers, it is currently difficult to say when business with the furniture industry will rebound. The upward trend in production equipment for timber construction continued. After years of restraint during the construction crisis, big-ticket projects are now being awarded again. Accordingly, we are confident that order intake in the Woodworking division will be higher in the fourth quarter.

In view of the persistently weak demand in the furniture sector, sales in the first nine months were down marginally on the same period of the previous year (-2.8%). In the third quarter, they improved over the previous two quarters, primarily as a result of the relatively high order intake in the first quarter. Some locations are still experiencing capacity utilization shortfalls. On an encouraging note, sales from service business continued to expand slightly despite the fragile market environment.

In the first nine months, the EBIT margin before extraordinary effects widened significantly despite the lower sales, climbing by almost 2 percentage points year-on-year and, at 5.2%, reaching the upper half of the target corridor for 2025. It increased to 6.9% in the third quarter, thus achieving the highest figure in seven quarters thanks in particular to the savings achieved from personnel adjustments. In view of this and further ongoing optimization efforts, Woodworking is well positioned to grow profitably once the market environment returns to normal.

CORPORATE CENTER AND ALLOCATION EFFECTS

EBIT before extraordinary effects in the Corporate Center fell to €-37.4 million in the first nine months (9M 2024: €-35.6 million) due to the costs of the OneDürrGroup synergy program among other things. Allocation effects were valued at €-8.0 million (9M 2024: €-12.3 million), while at €-0.2 million the consolidation effects were immaterial.

CLEAN TECHNOLOGY SYSTEMS ENVIRONMENTAL

		9M 2025	9M 2024	Q3 2025	Q3 2024
Order intake	€m	252.3	294.8	73.0	90.1
Sales	€m	275.4	293.7	91.2	104.9
EBITDA	€m	22.9	41.5	3.4	14.9
EBIT before extraordinary effects	€m	37.0	42.2	11.8	16.0
EBIT	€m	22.9	34.9	3.4	12.6
EBIT margin before extraordinary effects	%	13.4	14.4	12.9	15.2
EBIT margin	%	8.3	11.9	3.7	12.0
ROCE (annualized)	%	83.2	83.8	83.2	83.8
Employees (September 30)		1,312	1,267	1,312	1,267

As Clean Technology Systems Environmental has been classified as discontinued, transfer payment expenses of €-8.0 million attributable to this business (9M 2024: € -12.3 million) were not included in the division's earnings in the first nine months but reported as allocation effects within continued operations. The earnings figures shown in the table have been adjusted for allocation effects and are therefore not comparable with the corresponding items reported for the other divisions.

RISKS AND OPPORTUNITIES

Our opportunities and risks are described in detail from page 76 in the 2024 Annual Report. In the year to date, the tariff conflicts have heightened macroeconomic uncertainty and the corresponding risks. Against this backdrop, the overall risk to which the Dürr Group is exposed has increased slightly since the end of 2024. As things currently stand, there is no evidence of any risks that individually or in interaction with other risks are liable to pose a threat to the Group's going-concern status.

PERSONNEL CHANGES

There were no changes in the composition of Dürr AG's Board of Management or Supervisory Board during the period under review.

OUTLOOK

ECONOMY

At its autumn meeting, the International Monetary Fund raised its forecast for the global economy in 2025 by 0.2 percentage points to 3.2%. One major factor in the rationale for this was the trade agreements signed by the United States with the EU and other partners. At the same time, the IMF warned of persistent uncertainty due to a lack of transparency and consistency in trade policy. The global forecast remained unchanged at 3.1% for 2026. Subdued growth of 0.2% for 2025 and of 0.9% for 2026 is still being forecast for Germany. Heightened uncertainty in several areas and increased tariffs are cited as the main reasons for this.

At the beginning of October, industry association VDMA lowered its real production forecast for the German mechanical and plant engineering sector from -2% to -5% in 2025. This is due to heavy uncertainties with regard to the short-term business outlook. In particular, tariffs on steel and aluminum derivatives pose considerable risks. Looking forward to 2026, VDMA projects a slight increase of 1% in production output in real terms.

BUSINESS FORECAST

The forecast for 2025 refers to the continued operations. It is based on the assumptions made in the 2024 Annual Report on market developments and takes into account the discernible consequences of the current trade and geopolitical conflicts. The forecast for the Group as a whole was discontinued in August due to the disposal of the environmental technology business agreed in June; the exceptions are earnings after taxes and net financial status.

The forecast published in March 2025 for sales, the EBIT margin before extraordinary effects, and earnings after tax is confirmed. As announced on July 23, we are targeting sales at the lower end of the forecast corridor of €4,200 to €4,600 million. The EBIT margin before extraordinary effects is expected to exceed last year's figure in 2025 (2024: 4.6%). We also confirm the forecast for order intake that was adjusted in July to €3,800 to €4,100 million (previously: €4,300 to €4,700 million). Although order intake in the third quarter remained subdued, there is potential for a significant improvement in the fourth quarter. We are therefore confident that we will reach the target corridor, provided there are no delays on the customer side in awarding orders.

The full-year forecast for earnings after tax of €120 to €170 million is confirmed but is subject to positive and negative extraordinary effects. These include:

- the book profit of an expected €160 to €190 million (after tax) from the disposal of environmental technology in the fourth quarter
- the goodwill impairment of €120.4 million in the Industrial Automation division in the second quarter
- the provisions of €40 to €50 million required for the planned adjustments to administrative structures in the fourth quarter

The forecast for the EBIT margin (after extraordinary effects) was revised in July and now stands at -1.0% to 0.0% as the book profit from the disposal of environmental technology business will not be recognized in EBIT from continued operations. We adjusted the forecast for net financial status to €-250 to €-300 million (previously: €-500 to €-550 million) on June 29, 2025, as the gross proceeds from the disposal of environmental technology will be accruing in the fourth quarter.

OUTLOOK FOR CONTINUED OPERATIONS

		2024 reported	Forecast for 2025
Order intake	€m	4,745.7	3,800 to 4,100 ¹ (previously: 4,300 to 4,700)
Sales	€m	4,290.9	4,200 to 4,600 (lower edge of the target range expected)
EBIT margin before extraordinary effects	%	4.6	4.5 to 5.5
EBIT margin	%	3.6	-1.0 to 0.0 ¹ (previously: 3.5 to 4.5%)
ROCE (annualized)	%	11.4	10 to 15
Free cash flow	€m	129.6	0 to 50
Capital spending (net of acquisitions)	% of sales	4.4	3.0 to 5.0

¹ Adjusted on July 23, 2025**OUTLOOK FOR THE GROUP AS A WHOLE**

		2024 reported	Forecast for 2025
Earnings after tax	€m	102.1	120 to 170
Net financial status (December 31)	€m	-396.2	-250 to -300 ¹ (previously: -500 to -550)

¹ Adjusted on June 29, 2025

On August 7, 2025, we lowered the forecast for order intake in the Automotive and Industrial Automation divisions. In addition, the targets for sales and the EBIT margin before extraordinary effects were revised for Industrial Automation. The forecast for Clean Technology Systems Environmental has been discontinued due to the disposal of the environmental technology business. The following table provides an overview.

OUTLOOK FOR DIVISIONS

	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	1,800 to 2,000 ¹ (previously: 2,100 to 2,300)	2,057	2,000 to 2,200	8.4	7.5 to 8.5
Industrial Automation	812	650 to 800 ¹ (previously: 800 to 950)	852	750 to 850 ¹ (previously: 850 to 950)	3.6	3.5 to 4.5 ¹ (previously: 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

¹ Adjusted on August 7, 2025

MATERIAL EVENTS AFTER THE REPORTING DATE

The disposal of the environmental technology business (Clean Technology Systems Environmental division), which had been announced on June 29, 2025, was completed as planned in the fourth quarter of 2025 and closed on October 31. Details can be found in the section entitled “Main events and explanatory notes on the figures” from page 5.

On October 28, 2025, the Erich and Hanna Klessmann Foundation, which is part of the Schuler/Klessmann shareholder group, exercised its put option and tendered us all the shares it held in HOMAG Group AG at a price of €31.58 per share. As around 400,000 shares were tendered, a cash outflow of around €12.5 million will arise in the fourth quarter of 2025. The transaction, which became effective as of November 10, 2025, is based on the pooling agreement between Dürr Technologies GmbH and the Schuler/Klessmann shareholder group. This provides for put options for the Schuler family and the Klessmann Foundation; at the same time, it gives us a call option and a right of first refusal for the acquisition of all shares in the Schuler/Klessmann shareholder group, which most recently held 14.1% of the shares in HOMAG Group AG. The exercise price of €31.58 per share corresponds to the cash settlement offer for the non-controlling HOMAG shareholders that expired in March 2025. Upon the expiry of the cash settlement offer, we acquired approximately 2.5 million HOMAG shares in the first quarter, resulting in a cash outflow of €96.7 million. With the acquisition of the shares held by the Erich and Hanna Klessmann Foundation, our stake in HOMAG Group AG increased by a further 2.6 percentage points to 86.4%.

No other events that are liable to exert a material impact on the Group's net assets, financial position, and results of operations occurred between the end of the period under review and the publication of this interim statement.

Bietigheim-Bissingen, November 13, 2025
Dürr Aktiengesellschaft



Dr. Jochen Weyrauch
Chief Executive Officer



Dietmar Heinrich
Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

OF DÜRR AKTIENGESELLSCHAFT, STUTTGART, GERMANY, JANUARY 1 TO SEPTEMBER 30, 2025

€k	9M 2025	9M 2024	Q3 2025	Q3 2024
Sales revenue	3,052,040	3,148,021	1,043,724	1,055,558
Cost of sales	-2,365,016	-2,494,247	-808,938	-840,735
Gross profit on sales	687,024	653,774	234,786	214,823
Selling expenses	-290,880	-279,353	-93,716	-86,553
General administrative expenses	-178,426	-180,432	-56,500	-61,027
Research and development expenses	-104,592	-99,461	-34,202	-30,998
Other operating income	33,685	85,421	8,072	34,364
Other operating expenses	-150,324	-65,393	-4,016	-13,410
Earnings before investment result, interest and income taxes	-3,513	114,556	54,424	57,199
Investment result	712	-143	-274	265
Interest and similar income	17,630	25,594	4,739	8,489
Interest and similar expenses	-39,995	-53,255	-13,229	-16,158
Earnings before income taxes	-25,166	86,752	45,660	49,795
Income taxes	-42,678	-33,270	-20,119	-18,838
Profit/loss from continuing operations	-67,844	53,482	25,541	30,957
thereof attributable to				
Non-controlling interests	3,129	-246	910	-322
Shareholders of Dürr Aktiengesellschaft	-70,973	53,728	24,631	31,279
Profit/loss from discontinued operation	17,420	26,146	2,908	9,476
thereof attributable to				
Non-controlling interests	-	-	-	-
Shareholders of Dürr Aktiengesellschaft	17,420	26,146	2,908	9,476
Profit/loss of the Dürr Group	-50,424	79,628	28,449	40,433
thereof attributable to				
Non-controlling interests	3,129	-246	910	-322
Shareholders of Dürr Aktiengesellschaft	-53,553	79,874	27,539	40,755
Number of issued shares in thousand	69,202.08	69,202.08	69,202.08	69,202.08
Earnings per share in EUR (basic)				
Continuing operations	-1.02	0.77	0.36	0.45
Discontinued operation	0.25	0.38	0.04	0.14
Dürr Group	-0.77	1.15	0.40	0.59
Earnings per share in EUR (diluted)				
Continuing operations	-0.94	0.76	0.34	0.44
Discontinued operation	0.24	0.35	0.04	0.12
Dürr Group	-0.70	1.11	0.38	0.56

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

OF DÜRR AKTIENGESELLSCHAFT, STUTTGART, GERMANY, JANUARY 1 TO SEPTEMBER 30, 2025

€k	9M 2025	9M 2024	Q3 2025	Q3 2024
Profit/loss of the Dürr Group	-50,424	79,628	28,449	40,433
Items directly recognized in equity that are not reclassified to profit or loss				
Remeasurement of defined benefit plans and similar obligations	4,924	1,243	1,306	-2,408
attributable deferred taxes	-1,400	-362	-520	700
Items directly recognized in equity that are likely to be reclassified to profit or loss				
Change in fair value of financial instruments used for hedging purposes directly recognized in equity	31,533	-10,317	-4,316	6,297
attributable deferred taxes	-9,107	2,971	1,108	-1,441
Effects of currency translation	-60,254	-6,425	-2,021	-15,635
Items of comprehensive income directly recognized in equity after income taxes	-34,304	-12,890	-4,443	-12,487
Comprehensive income after income taxes	-84,728	66,738	24,006	27,946
thereof attributable to				
Non-controlling interests	3,030	-282	878	-334
Shareholders of Dürr Aktiengesellschaft	-87,758	67,020	23,128	28,280

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

OF DÜRR AKTIENGESELLSCHAFT, STUTTGART, GERMANY, AS OF SEPTEMBER 30, 2025

€k	September 30, 2025	December 31, 2024	September 30, 2024
ASSETS			
Goodwill	525,329	653,156	720,189
Other intangible assets	308,354	323,493	337,321
Property, plant and equipment	650,017	679,591	662,149
Investment property	15,321	15,380	15,663
Investments in entities accounted for using the equity method	19,125	18,608	18,477
Other financial assets	12,614	12,618	10,461
Trade receivables	26,756	29,998	32,534
Sundry financial assets	14,413	16,210	11,664
Deferred tax assets	84,510	84,352	85,586
Other non-current assets	5,330	4,872	4,397
Non-current assets	1,661,769	1,838,278	1,898,441
Inventories and prepayments	610,400	627,516	718,382
Contract assets	535,963	618,634	721,285
Trade receivables	597,628	528,078	587,877
Sundry financial assets	213,841	150,552	165,421
Cash and cash equivalents	610,667	831,585	815,973
Income tax receivables	27,600	27,217	38,524
Other current assets	100,347	77,236	96,821
Assets held for sale	256,708	279,279	1,452
Current assets	2,953,154	3,140,097	3,145,735
Total assets of the Dürr Group	4,614,923	4,978,375	5,044,176

€k	September 30, 2025	December 31, 2024	September 30, 2024
EQUITY AND LIABILITIES			
Subscribed capital	177,157	177,157	177,157
Capital reserves	74,428	74,428	74,428
Retained earnings	899,534	1,005,287	983,890
Accumulated other comprehensive income	-72,311	-37,816	-49,596
Total equity attributable to the shareholders of Dürr Aktiengesellschaft	1,078,808	1,219,056	1,185,879
Non-controlling interests	20,847	4,665	6,145
Total equity	1,099,655	1,223,721	1,192,024
Provisions for post-employment benefit obligations	31,011	33,048	38,157
Other provisions	25,064	26,007	25,011
Contract liabilities	14,077	7,554	16,469
Trade payables	1,907	5,199	4,542
Convertible bond and Schuldschein loans	891,134	1,138,118	1,137,342
Other financial liabilities	61,060	75,777	98,786
Sundry financial liabilities	7,692	12,568	9,200
Deferred tax liabilities	56,949	44,836	63,506
Other non-current liabilities	910	535	398
Non-current liabilities	1,089,804	1,343,642	1,393,411
Other provisions	153,218	171,288	188,026
Contract liabilities	971,137	944,499	1,070,801
Trade payables	428,865	425,632	485,873
Convertible bond and Schuldschein loans	249,252	54,951	106,906
Other financial liabilities	59,307	79,657	56,260
Sundry financial liabilities	228,732	382,115	356,142
Income tax liabilities	57,186	64,344	56,643
Other current liabilities	138,024	110,800	138,090
Liabilities held for sale	139,743	177,726	-
Current liabilities	2,425,464	2,411,012	2,458,741
Total equity and liabilities of the Dürr Group	4,614,923	4,978,375	5,044,176

CONSOLIDATED STATEMENT OF CASH FLOWS

OF DÜRR AKTIENGESellschaft, STUTTGART, GERMANY, JANUARY 1 TO SEPTEMBER 30, 2025

€k	9M 2025	9M 2024	Q3 2025	Q3 2024
Earnings before income taxes	-1,984	121,745	49,192	62,383
Income taxes paid	-49,830	-54,261	-12,494	-18,559
Net interest	22,072	27,581	8,339	7,638
Earnings from entities accounted for using the equity method	-733	-49	-193	-264
Dividends from entities accounted for using the equity method	78	-	-	-
Amortization, depreciation and impairment of non-current assets	226,326	122,083	34,749	41,761
Earnings from the disposal of non-current assets	99	-539	15	-382
Earnings from assets classified as held for sale	16,274	-21,767	8,596	-22,941
Other non-cash expenses and income	-5,520	2,862	-891	-5,758
Changes in operating assets and liabilities				
Inventories	-6,243	51,512	5,353	19,459
Contract assets	82,113	-49,984	52,854	-76,958
Trade receivables	-93,504	-5,588	-77,336	66,466
Sundry financial assets and other assets	-44,395	-26,259	21,645	-8,239
Provisions	-14,303	5,462	14,040	8,384
Contract liabilities	73,131	169,084	17,312	27,003
Trade payables	2,614	-103,147	-52,262	-36,075
Sundry financial liabilities and other liabilities (not related to financing activities)	28,205	1,686	11,797	12,596
Cash flow from operating activities	234,400	240,421	80,716	76,514
thereof from continuing operations	207,845	228,217	71,367	87,749
thereof from discontinued operation	26,555	12,204	9,349	-11,235
Cash payments to acquire intangible assets	-28,935	-35,118	-9,183	-11,676
Cash payments to acquire property, plant and equipment ¹	-43,826	-64,578	-18,279	-18,479
Cash payments to acquire entities accounted for using the equity method	-343	-	-343	-
Cash payments for business acquisitions, net of cash acquired	-2,178	-1,020	-976	-1,020
Cash receipts from the disposal of non-current assets	2,705	4,004	658	2,966
Cash receipts from/payments for investments in time deposits and current securities	-47,352	-121,063	-735	65,562
Cash receipts from/payments for the sale of assets classified as held for sale	-9,028	38,943	-7,005	40,117
Interest received	14,600	21,244	3,795	8,507
Cash flow from investing activities	-114,357	-157,588	-32,068	85,977
thereof from continuing operations	-101,699	-150,054	-22,815	89,290
thereof from discontinued operation	-12,658	-7,534	-9,253	-3,313

¹ The item "Cash payments to acquire property, plant and equipment" does not contain cash outflows for additions of right-of-use lease assets, since there are no cash outflows at the time of addition of the right-of-use assets (except for: acquisition-related costs paid and prepayments).

€k	9M 2025	9M 2024	Q3 2025	Q3 2024
Net movement of current financial liabilities	-8	-330,570	-8,237	-4
New borrowings of non-current financial liabilities	-	350,179	-	-1,639
Repayment of non-current financial liabilities	-68,217	-172,732	-30,372	-139,865
Repayment of lease liabilities	-28,984	-29,553	-8,902	-9,433
Payments for transactions with the owners of non-controlling interests	-4,954	-9,136	-	189
Dividends paid to shareholders of Dürr Aktiengesellschaft	-48,441	-48,441	-	-
Dividends paid to owners of non-controlling interests	-776	-623	-	-
Tendering of shares as part of the settlement offer to the shareholders of HOMAG Group AG	-96,714	-7,560	-	-621
Interest paid	-40,927	-50,830	-3,344	-7,668
Cash flow from financing activities	-289,021	-299,266	-50,855	-159,041
thereof from continuing operations	-259,458	-287,172	-48,804	-170,285
thereof from discontinued operation	-29,563	-12,094	-2,051	11,244
Effect of changes in foreign exchange rates	-23,032	-3,534	-2,404	-5,573
Change in cash and cash equivalents due to changes in the consolidated group	-	-1,997	-	-1,997
Change in cash and cash equivalents	-221,316	-221,964	-33,917	-4,120
Cash and cash equivalents				
At the beginning of the period	832,582	1,038,963	645,183	821,119
At the end of the period	650,348	816,999	650,348	816,999
Net of cash and cash equivalents classified as assets held for sale	-39,082	-	-39,082	-
Net of loss allowance pursuant to IFRS 9	-599	-1,026	-599	-1,026
Cash and cash equivalents as at the end of the period (consolidated statement of financial position)	610,667	815,973	610,667	815,973

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

OF DÜRR AKTIENGESELLSCHAFT, STUTTGART, GERMANY, JANUARY 1 TO SEPTEMBER 30, 2025

	Accumulated other comprehensive income							Total equity of the shareholders of Dürr AG	Non-controlling interests	Total equity
	Items that are not reclassified to profit or loss	Re-measurement of defined benefit plans	Re-measurement of equity instruments	Unrealized gain on/loss from cash flow hedges	Changes consolidated group/ reclassifications	Foreign currency translation	Accumulated other comprehensive income			
€k										
January 1, 2024	177,157	27,536	-4,586	4,122	504	-9,230	-36,726	1,169,895	7,071	1,176,966
Profit/loss	-	-	-	-	-	-	-	79,874	-246	79,628
Other comprehensive income	-	881	-	-7,346	-	-6,389	-12,854	-12,854	-36	-12,890
Comprehensive income after income taxes	-	881	-	-7,346	-	-6,389	-12,854	67,020	-282	66,738
Dividends	-	-	-	-	-	-	-	-48,441	-623	-49,064
Options of owners of non-controlling interests	-	-	-	-	-	-	-	-2,401	-325	-2,726
Other changes	-	-	-	-	-16	-	-16	-194	304	110
September 30, 2024	177,157	-26,655	-4,586	-3,224	488	-15,619	-49,596	1,185,879	6,145	1,192,024
January 1, 2025	177,157	-26,331	-4,586	-16,337	482	8,956	-37,816	1,219,056	4,665	1,223,721
Profit/loss	-	-	-	-	-	-	-	-53,553	3,129	-50,424
Other comprehensive income	-	3,524	-	22,348	-	-60,077	-34,205	-34,205	-99	-34,304
Comprehensive income after income taxes	-	3,524	-	22,348	-	-60,077	-34,205	-87,758	3,030	-84,728
Dividends	-	-	-	-	-	-	-	-48,441	-776	-49,217
Options of owners of non-controlling interests	-	25	-	52	-	-350	-273	-4,049	13,660	9,611
Other changes	-	-	-	-	-17	-	-17	-	268	268
September 30, 2025	177,157	-22,782	-4,586	6,063	465	-51,471	-72,311	1,078,808	20,847	1,099,655

Interim statement January 1 to September 30, 2025

FINANCIAL CALENDAR

November 19, 2025	DZ BANK Equity Conference, Frankfurt
November 25, 2025	Deutsches Eigenkapitalforum, Frankfurt
December 1, 2025	Berenberg European Conference, Windsor
December 2, 2025	Goldman Sachs Industrials & Autos Week, London
January 13, 2026	German Investment Seminar, New York
January 20, 2026	Kepler Cheuvreux German Corporate Conference, Frankfurt
March 5, 2026	Preliminary figures for fiscal 2025: Press conference and analysts / investors call

CONTACT

Please contact us for further information:

Dürr AG
Mathias Christen
Corporate Communications & Investor Relations
Carl-Benz-Strasse 34
74321 Bietigheim-Bissingen
Germany

Phone: +49 7142 78-1381

corpcom@durr.com

investor.relations@durr.com

www.durr-group.com

This interim statement is the English translation of the German original. The German version shall prevail.

This publication has been prepared independently by Dürr AG/Dürr group. It may contain statements which address such key issues as strategy, future financial results, events, competitive positions and product developments. Such forward-looking statements are subject to a number of risks, uncertainties and other factors, including, but not limited to those described in disclosures of Dürr AG, in particular in the chapter "Risks" in the annual report of Dürr AG. Should one or more of these risks, uncertainties and other factors materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performances or achievements of the Dürr group may vary materially from those described in the relevant forward-looking statements. These statements may be identified by words such as "expect," "want," "anticipate," "intend," "plan," "believe," "seek," "estimate," "will," "project" or words of similar meaning. Dürr AG neither intends, nor assumes any obligation, to update or revise its forward-looking statements regularly in light of developments which differ from those anticipated. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies.

Our financial reports, presentations, press releases and ad-hoc releases may include alternative financial metrics. These metrics are not defined in the IFRS (International Financial Reporting Standards). Net assets, financial position and results of operations of the Dürr group should not be assessed solely on the basis of these alternative financial metrics. Under no circumstances do they replace the performance indicators presented in the consolidated financial statements and calculated in accordance with the IFRS. The calculation of alternative financial metrics may vary from company to company despite the use of the same terminology. Further information regarding the alternative financial metrics used at Dürr AG can be found in our financial glossary on the web page (<https://www.durr-group.com/en/investor-relations/investor-service/glossary>).

DÜRR AKTIENGESELLSCHAFT

Carl-Benz-Str. 34
74321 Bietigheim-Bissingen
Germany

Phone +49 7142 78-0
E-mail corpcom@durr.com

OUR THREE DIVISIONS:

- **AUTOMOTIVE:** painting technology, final assembly, testing and filling technology
- **INDUSTRIAL AUTOMATION:** assembly and test systems for automotive components, medical devices,
and consumer goods as well as balancing technology solutions and coating systems for battery electrodes
- **WOODWORKING:** machinery and equipment for the woodworking industry