

Dürr with further growth acceleration and earnings increase in the third quarter

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Bietigheim-Bissingen, October 18, 2011 – Based on preliminary figures, the Dürr Group booked orders worth € 866 million in the third quarter of 2011 (+138% versus Q3 2010). Demand thus continued to pick up contrary to the general economic trend. Order intake for the first nine months rose to € 2,066 million (+88%). Accordingly, the Group has already topped the approximately € 2.0 billion mark targeted for the full year 2011. At € 2,122 million as of September 30, orders on hand topped the € 2.0 billion mark for the first time. Sales in the first nine months of 2011 increased to € 1,307 million (+53%); the third quarter was the strongest quarter so far this year, with revenues of € 524 million (+56% versus Q3 2010). EBIT advanced to € 62 million; almost half of that or € 29 million was generated in the third quarter (Q3: 2010: € 13.2 million). With an EBIT margin of 4.7% for the first nine months, Dürr exceeded its guidance of 4.0 to 4.5% for the full year. Earnings after tax rose to € 35 million in the first nine months of 2011 after € -9.9 million in the same period last year.

With a number of large orders, for example from China and Mexico, Dürr again benefited in the third quarter from the automobile industry's continued high level of investment activity in the emerging markets. The emerging markets will probably account for over 65% of total order intake in 2011, with China alone contributing nearly 40%. In the past twelve months Dürr has increased its workforce in the emerging markets by 30%, while in the established markets it has grown by only 9%. The emerging markets now account for 30% of the Group's 6,672 employees.

Operating cash flow improved to € 28 million in the first nine months of 2011. In the same period last year it had been € -33 million. The net

financial status was slightly positive at € +1 million at the end of the third quarter of 2011 (September 30, 2010: € -57.5 million).

After the strong third quarter Dürr now expects order intake for the full year 2011 to be in the region of € 2.5 billion. The sales forecast for 2011 is being raised from € 1.75 billion to € 1.8 billion. The EBIT margin is expected to be around 5.0% instead of the 4.0% to 4.5% previously forecast. Earnings after tax should grow more than proportionally on the back of an improved financial result and a lower effective tax rate.

Despite the troubles on the financial markets and the weakened economic expectations Dürr currently sees no signs of a decrease in demand in the automobile industry; requests for quotation remain at a high level.

All the figures are preliminary and have not been audited. Dürr is offering the opportunity for a conference call with the management board on October 19 at 10.30 a.m. Dürr will be releasing the final results for the third quarter and the first nine months of 2011 on November 3, 2011. There will be no conference call on that day.

Key figures Dürr Group				
in EUR million	9M 2011	9M 2010	Q3 2011	Q3 2010
Incoming orders	2,066	1,100.7	866	363.6
Orders on hand (Sept. 30)	2,122	1,257.3	2,122	1,257.3
Sales	1,307	854.5	524	336.6
EBITDA (earnings before financial result, taxes, depreciation and amortization)	77	28.1	34	17.7
EBIT (earnings before financial result and taxes)	62	14.3	29	13.2
Earnings after tax	35	-9.9	19	3.4
Earnings per share (in EUR)	1.9	-0.60	1.0	0.18
Cash flow from operating activities	28	-33.4	53	-31.2
Free cash flow	-5	-55.0	29	-40.4
Capital expenditure	16	10.0	4.4	4.5
Equity (with non-controlling interests) (Sept. 30)	341	294.4	341	294.4
Equity ratio (in %) (Sept. 30)	23	25.5	23	25.5
Net financial debt (Sept. 30)	+1	-57.5	+1	-57.5
Employees (Sept. 30)	6,672	5,825	6,672	5,825

Contact:

Dürr AG

Günter Dielmann/Mathias Christen

Corporate Communications & Investor Relations

Phone +49 7142 78-1785/-1381

Fax +49 7142 78-1716

Email corpcom@durr.com

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

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

corpcom@durr.com
www.durr.com