PRESS RELEASE

__Preliminary figures for 2019__

Dürr Group with record order intake and sales, earnings above expectations

- **Growth driven by sustainable technologies and e-mobility**
- **New orders in excess of € 4 billion for the first time: 3.7% growth despite challenging underlying conditions**
- **Orders on hand at a record high**
- **Strong growth of 7.7% in service business**
- **Operating EBIT margin of 6.7%**
- **Cash flow from operating activities up on the previous year**

Bietigheim-Bissingen, February 27, 2020 – The Dürr Group posted new records for order intake and sales in 2019 and exceeded the earnings targets that it had adjusted in the course of the year. According to its preliminary figures, order intake grew by 3.7% to € 4,076.5 million, thus exceeding the threshold of € 4 billion for the first time. This performance was particularly underpinned by environmental technology and growing demand for production technology for electric vehicles. Orders for e-mobility production systems expanded by 44% over 2018, coming to roughly € 390 million. With sales rising by 1.3% to € 3,921.5 million, the operating EBIT margin reached 6.7%, thus exceeding the target of 6.0 to 6.5% announced in July. Including extraordinary expenses of € 67.2 million, which primarily arose in connection with structural measures at HOMAG, the EBIT margin came to 5.0% (target: 4.4 to 4.9%). At € 171.9 million, the cash flow from operating activities exceeded the previous year's level (€ 162.3 million). Ralf W. Dieter, CEO of Dürr AG: "The growth achieved in 2019 shows that electromobility is a major

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opportunity for us. Earnings benefited from efficiency gains in automotive plant engineering. At HOMAG, we are consistently pushing ahead with the optimization projects; this will lead to significant increases in earnings and growth opportunities from 2021 onwards."

The environmental technology division Clean Technology Systems, which specializes in equipment for purifying polluted exhaust air from production processes, posted a 74.0% increase in new orders in 2019. This was primarily due to the full-year consolidation of the Megtec/Universal Group (United States) which had been acquired in October 2018. However, even adjusted for this effect, a growth rate in the high single digits was achieved. Ralf W. Dieter: "The acquisition of Megtec/Universal was a decisive step towards harnessing new potential in high-growth environmental technology business. Our systems are making production processes more sustainable around the world, supporting our customers in an area of crucial importance for the future."

Record order intake in painting robot business

The Dürr Group is also an important partner to the automotive industry for sustainable production systems and the e-mobility transition. Over the last ten years, Dürr has lowered the energy and water consumption of its paint shops by two thirds. E-mobility production technology accounted for 22% of automotive order intake in 2019. In the second half of the year, Dürr was awarded three big-ticket contracts for painting technology by EV OEMs in the United States. In China, the leading EV market, the Group also holds a strong position with well-established car manufacturers as well as with new e-mobility start-ups. Against this backdrop, order intake in plant engineering for the automotive industry (Paint and Final Assembly Systems) climbed by 3.1% in 2019 despite the 5% contraction of global automotive production. The Application Technology division, which offers painting robots, registered a 1.3% increase in order intake to a record figure of € 640.8 million despite lower automotive production.

Order intake at HOMAG dropped by 8.8% in 2019 due to temporary market contraction primarily in system business with integrated furniture production lines. System business had been characterized by very sharp growth between 2016 and

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2018. As previously announced, HOMAG is implementing an extensive package of measures including structural adjustments and process optimization to boost productivity. In this way, the global market leader in woodworking technology wants to achieve an EBIT margin of at least 9% by 2023 at the latest. These measures should already generate savings of around € 20 million per year from 2021.

The 1.3% increase in Group sales was underpinned by growth in environmental technology and painting systems together with a disproportionately strong 7.7% increase in service business. At € 1,118.6 million, service business achieved a new record, accounting for 28.5% of Group sales. Orders on hand reached a record figure of € 2,742.8 million at the end of 2019.

Earnings came under pressure from an increase in extraordinary expenses to € 67.2 million (2018: € 41.4 million). These were particularly related to structural measures at HOMAG (€ 36.6 million) and purchase price allocation effects (€ 19.5 million). It was primarily because of this that EBIT dropped by 16.1% to € 195.9 million. Operating EBIT (net of extraordinary expenses) declined by 4.3% but, at € 263.1 million, exceeded the July guidance – despite the difficult market conditions for HOMAG and the substantial drop in business in balancing technology for combustion-engine components. All told, production technology for combustion engines (balancing systems for crankshafts and turbochargers) now accounts for only around 1% of Group sales. At € 129.8 million (down 20.6%), earnings after tax came in at the top end of the range of between € 115 and € 130 million.

Innovation: strong focus on digitalization

Capital expenditure increased by 37.9% to € 102.6 million. However, this was chiefly due to the first-time application of IFRS 16, which provides revised guidance for accounting for leases. After the strong increases in earlier years, innovation spending stood at € 110.8 million (down 8.4%). However, it remained at a consistently high level in digitalization, the most important field of innovation. In 2019, the Group launched various smart analytics software products that make production processes more efficient including with the help of artificial intelligence. In this way, the Dürr Group is reinforcing its leading position in digitalization.

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The 5.9% increase in cash flow from operating activities was underpinned by a strong performance in the fourth quarter. “We were able to reduce our inventories at the end of the year as planned and substantially increase incoming payments from projects with the automotive industry,” said CFO Carlo Crosetto, who is leaving the Group at the end of February. His successor, Dietmar Heinrich, who is currently still CFO at Schaeffler, will be commencing his duties at Dürr in August at the latest. Pending this, Ralf W. Dieter will be acting as interim CFO.

Driven by the good cash flow, the net financial status of € -99.3 million was better than expected (€ -180 to -130 million). It should be borne in mind that lease liabilities were included for the first time due to the application of the new accounting standard IFRS 16. This had a negative impact of € 101.2 million on the net financial status.

The headcount rose by 1.1% as of December 31, 2019 and thus more or less tracked sales. Of the groupwide workforce of 16,493 employees, 8,181 were based in Germany (December 31, 2018: 8,152).

Outlook

The outlook for 2020 assumes that the overall economic situation will not deteriorate any further. The effects of the corona epidemic have been taken into account in the outlook as far as they can be estimated in the light of the current situation. Earnings look set to come under appreciable pressure in the first quarter due to postponements caused by the epidemic. However, the Board of Management currently assumes that this can for the most part be recouped in the further course of the year provided that the situation largely returns to normal in the second quarter.

As things currently stand, the Dürr Group’s order intake should come within a corridor of € 3,800 to 4,100 million in 2020. The relevant investment volume of the automotive industry is likely to almost reach the scale of 2019. Demand in the woodworking industry for production technology could decline slightly again, remaining flat at best. In view of the high order backlog at the start of the year, further growth in Group sales is likely, with the target range for 2020 standing at € 3,900 to 4,100 million. Extraordinary expenses should amount to around € 40 million, including € 17 million from purchase price allocation effects. Against this backdrop,

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the EBIT margin should widen to 5.2 to 5.7% in 2020. A target corridor of 6.2 to 6.7% has been defined for the operating EBIT margin. Earnings after tax are expected to improve to € 135 to 150 million. The cash flow from operating activities should increase again to € 180 to 230 million.

The Board of Management is confident of a substantial improvement in earnings in 2021. The target is an operating EBIT margin of 7.0 to 7.5%, underpinned in particular by earnings growth at HOMAG as a result of the structural and optimization measures implemented there. The Dürr Group's order intake and sales should rise slightly in 2021. The medium-term target for the Dürr Group´s EBIT margin is at least 8%.

The figures in this report are preliminary and unaudited. They have not yet been approved by the Supervisory Board. The annual report for 2019 setting out the final figures will be published on March 20, 2020.

The images for this press release can be found *here*.

The Dürr Group is one of the world's leading mechanical and plant engineering firms with extensive expertise in automation and digitization/Industry 4.0. Its products, systems and services enable highly efficient manufacturing processes in different industries. The Dürr Group supplies sectors like the automotive industry, mechanical engineering, chemical, pharmaceutical and woodworking industries. It generated sales of € 3.92 billion in 2019. The company has around 16,500 employees and 112 business locations in 34 countries. The Group operates in the market with the brands Dürr, Schenck and HOMAG and with five divisions:

- ***Paint and Final Assembly Systems:*** *paint shops as well as final assembly, testing and filling technology for the automotive industry*
- ***Application Technology:*** *robot technologies for the automated application of paint, sealants and adhesives*
- ***Clean Technology Systems:*** *air pollution control, noise abatement systems and battery coating lines*

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- ***Measuring and Process Systems:*** *balancing equipment and diagnostic technology*
- ***Woodworking Machinery and Systems:*** *machinery and equipment for the woodworking industry*

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KEY FIGURES[1,2] Dürr Group (IFRS), full year			
€ m	**2019**	**2018**	**Δ %**
Order intake	4,076.5	3,930.9	3.7
Orders on hand (December 31)	2,742.8	2,577.2	6.4
Sales	3,921.5	3,869.8	1.3
Gross profit	838.2	855.5	-2.0
Research and development costs	110.8	121.0	-8.4
EBITDA (earnings before financial result, taxes, depreciation and amortization)	308.5	326.9	-5.6
EBIT (earnings before financial result and taxes)	195.9	233.5	-16.1
EBIT before extraordinary effects[1]	263.1	274.9	-4.3
Earnings after tax	129.8	163.5	-20.6
Cash flow from operating activities	171.9	162.3	5.9
Free cash flow	44.9	78.4	-42.8
Capital spending (net of acquisitions)	102.6	74.4	37.9
Total assets (December 31)	3,882.3	3,614.4	7.4
Equity (incl. non-controlling interests) (Dec. 31)	1,043.4	992.2	5.2
Equity ratio (December 31) (%)	26.9	27.4	-0.5 pp
Net financial status[2] (December 31)	-99.3	32.3	-
Net working capital (December 31)	502.7	441.4	13.9
EBIT margin (%)	5.0	6.0	-1.0 pp
EBIT margin (%) before extraordinary effects[1]	6.7	7.1	-0.4 pp
ROCE (annualized, %)	16.9	24.0	-7.1 pp
Employees (December 31)	16,493	16,312	1.1
Earnings per share (€)	1.79	2.27	-21.1

Dürr Group (IFRS), 4th quarter			
€ m	**Q4 2019**	**Q4 2018**	**Δ %**
Order intake	1,216.9	1,177.7	3.3
Sales	1,047.4	1,135.8	-7.8
EBIT	41.8	80.2	-47.9
EBIT before extraordinary effects	91.6	93.0	-1.5
Earnings after tax	27.8	60.1	-53.8
Cash flow from operating activities	233.2	193.4	20.6
Free cash flow	203.0	173.4	17.0

[1] Extraordinary effects in 2019: € -67.2 million (including purchase price allocation effects of € -19.5 million), previous year: € -41.4 million
[2] In 2019, the application of IFRS 16 had a negative impact of € 101.2 million on net financial status.

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Paint and Final Assembly Systems, full year			
€ m	**2019**	**2018**	**Δ %**
Order intake	1,341.0	1,300.4	3.1
Sales	1,243.8	1,235.7	0.7
EBIT	61.9	56.0	10.5
EBIT before extraordinary effects	64.5	58.1	10.9
Employees (December 31)	3,634	3,472	4.7
Application Technology, full year			
€ m	**2019**	**2018**	**Δ %**
Order intake	640.8	632.4	1.3
Sales	592.8	652.6	-9.2
EBIT	57.1	68.0	-16.0
EBIT before extraordinary effects	63.3	68.2	-7.1
Employees (December 31)	2,306	2,246	2.7
Clean Technology Systems, full year			
€ m	**2019**	**2018**	**Δ %**
Order intake	449.1	258.2	74.0
Sales	395.3	226.7	74.4
EBIT	12.1	-15.0	-
EBIT before extraordinary effects	23.3	5.1	352.9
Employees (December 31)	1,418	1,472	-3.7
Measuring and Process Systems, full year			
€ m	**2019**	**2018**	**Δ %**
Order intake	425.9	403.3	5.6
Sales	410.4	456.5	-10.1
EBIT	38.6	59.7	-35.4
EBIT before extraordinary effects	40.2	61.3	-34.4
Employees (December 31)	2,293	2,279	0.6
Woodworking Machinery and Systems, full year			
€ m	**2019**	**2018**	**Δ %**
Order intake	1,219.6	1,336.8	-8.8
Sales	1,279.1	1,298.3	-1.5
EBIT	37.4	86.2	-56.6
EBIT before extraordinary effects	82.7	94.9	-12.8
Employees (December 31)	6,569	6,593	-0.4

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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). Dürr's net assets, financial position and results of operations 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 can be found in our financial glossary on the Dürr web page (https://www.durr-group.com/en/investor-relations/service/glossary/).

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