

Dürr AG adapts syndicated loan to increased business volume and extends maturity

Bietigheim-Bissingen, December 18, 2023 — Dürr AG has increased the volume of its syndicated loan, which had been agreed in 2019, together with the participating banks. The mechanical and plant engineering firm is thus taking account of its significantly increased business volume. The cash credit line now amounts to €750 million instead of €500 million, and the guarantee line has been doubled to €500 million. The loan agreement is due to run until 2028 and can be extended by two years.

After sales amounted to €3.9 billion in 2019, the Dürr Group expects sales for 2023 to reach €4.5 to 4.8 billion, with a further 5% to 10% increase in sales anticipated for 2024. Against this background, the loan expansion increases the financial scope. The cash credit line (€750 million) is intended for general corporate financing and is currently completely unutilized. The guarantee line (€500 million) is used to cover the company's usual obligations from the mechanical and plant engineering business to third parties. These include, for example, guarantees provided by the Group for prepayments received from customers.

Dietmar Heinrich, CFO of Dürr AG, stated: "By successfully expanding the loan volume, we are adapting our financing to the increased business volume and to our future growth. The agreement that has now been reached contributes significantly to long-term financing security and strengthens our reputation as a reliable and solid partner for our customers. This provides the basis for us to focus fully on our operating business."

The conditions for the increased syndicated loan are based on the current interest rate level and the ratio of EBITDA (earnings before interest, taxes, depreciation and amortization) to net financial debt. The loan agreement also contains a sustainability component: If the Dürr Group reaches a defined target corridor for the reduction of its CO₂ emissions, the interest rate decreases; if it falls below the target corridor, the interest rate increases. The deciding factor here is the CO₂ emissions in Scopes 1, 2, and 3 of the internationally

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recognized Greenhouse Gas Protocol. Scope 1 comprises the emissions released directly within the company, Scope 2 refers to the emissions from energy suppliers, and Scope 3 covers the emissions in the supply chain and from the use of the Dürr Group's products by customers.

The syndicate of lending banks consists of twelve banks from Germany and abroad. The loan agreement does not contain any financial covenants. This means that the Dürr Group does not have to reach any contractually defined key figures. Dürr AG received legal support from the law firm Freshfields Bruckhaus Deringer, while the syndicate of banks was advised by Hengeler Müller.

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 particular expertise in the technology fields of automation, digitalization, and energy efficiency. Its products, systems, and services enable highly efficient and sustainable manufacturing processes – mainly in the automotive industry and for producers of furniture and timber houses, but also in sectors such as the chemical and pharmaceutical industries, medical devices, electrical engineering, and battery production. In 2022, the company generated sales of €4.3 billion. The Dürr Group has over 20,500 employees and 140 business locations in 32 countries, and it operates in the market 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:** robots and products for the automated application of paint, sealants, and adhesives
- **Clean Technology Systems:** air pollution control, coating systems for battery electrodes, and noise abatement systems
- **Industrial Automation Systems:** automated assembly and test systems for automotive components, medical devices, and consumer goods as well as balancing and diagnostic technology
- **Woodworking Machinery and Systems:** machinery and equipment for the woodworking industry

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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). 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.

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