

Note: Unless otherwise stated, the figures presented below refer to continued operations excluding the environmental technology business, which is held for sale.

#### Q1 2025 figures

## Dürr increases earnings after tax by more than 40% in the first quarter

- Solid start to the year
- Order intake, sales, earnings and cash flow on track after Q1
- Outlook confirmed

Bietigheim-Bissingen, May 13, 2025 — The Dürr Group improved its earnings after tax from its continued operations by 41% to €17.1 million on constant sales in the first quarter. Among other things, the mechanical and plant engineering company benefited from lower extraordinary expenses and financing costs. At 3.9%, the EBIT margin before extraordinary effects remained on the previous year's level, while sales totaled €1.01 billion. For the year as a whole, the Board of Management continues to see potential for profitable growth, underpinned by sales of up to €4.6 billion and an EBIT margin before extraordinary effects of up to 5.5%. Order intake reached a solid €1.08 billion in the first quarter and is also on track toward reaching the full-year target (€4.3 to €4.7 billion). Says Dr. Jochen Weyrauch, CEO of Dürr AG: "Given the uncertain macroeconomic environment, we performed very solidly in the first quarter. As things stand at this stage, we are confident of achieving our goals for 2025." Dürr's environmental technology business, which is held for sale, is not included in the figures for continued operations. The Board of Management expects this business to be sold in the current year.

Although first-quarter order intake declined year on year, this had been expected given that the first quarter of 2024 (€1.37 billion) had included an extraordinarily large single order. Order intake from business in painting and final assembly technology for the automotive industry developed as expected

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and, at €503 million, exceeded the target of half a billion euros. Among other things, major orders came from the Americas and the Arab region, which is increasingly attracting capital spending in the automotive industry. New orders in the Industrial Automation (primarily automation and balancing technology) and Woodworking (HOMAG woodworking technology) divisions climbed over the muted previous quarters. “Both divisions displayed a positive trend in the first quarter. In view of the economic uncertainties, however, it remains to be seen whether this marks the emergence of a sustained increase in demand,” says CEO Weyrauch.

Sales remained steady in the first quarter, spurred by growth in automotive business, which has a very high order backlog of €2.7 billion. By contrast, sales in the Industrial Automation and Woodworking (HOMAG) divisions were down due to the previous year’s low order intake. Moreover, the disposal of Danish filling technology company Agramkow, which had still been consolidated in the first quarter of 2024, left traces on the Industrial Automation division. At €280 million, sales from service business remained strong in the first quarter of 2025.

Earnings from continued operations include charges from allocation effects in connection with the planned disposal of environmental technology business. The EBIT before extraordinary effects amounted to €39.3 million and included charges of €3.9 million. Allocation effects arose as accounting rules stipulate that certain expenses attributable to environmental technology may no longer be recognized in connection with this business. The significantly improved earnings after tax in the first quarter (€17.1 million) reflected an improvement of €4.6 million in financial result. In addition, extraordinary expenses fell by €3.6 million, mainly due to lower purchase price allocation effects from business acquisitions.

Free cash flow stood at a positive €1.2 million in the first quarter, primarily as a result of a further improvement in net working capital, which declined by €21 million over the end of 2024 to €401 million. Explains CFO Dietmar Heinrich: “We were able to continue reducing both inventories and receivables and thus have very low net working capital. However, it is expected to rise again in the further course of the year due to the planned growth in sales.”

Net financial liabilities increased by €85.9 million over the end of 2024 to €482.1 million. This was due to a cash outflow of €97 million for the purchase of around 2.5 million HOMAG shares in the first quarter. The acquisition of this large number of shares was related to the expiry of the cash settlement offer for the HOMAG shareholders on March 3, 2025. Dürr now holds 83.8% of the HOMAG shares, with a free float of only 2.1%.

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## 18,400 employees

As of March 31, 2025, 18,391 people were employed in continued operations. This marked a decline of 4.2% over the same date in the previous year. The reduction was mainly attributable to the Woodworking division, where the workforce had been scaled back by roughly 600 positions in response to the protracted weakness of the woodworking market. The sale of Agramkow led to the departure of around 180 employees from the Dürr Group.

## Outlook

The outlook for 2025 was published on March 6 and refers to continued operations without environmental technology business, which is held for sale. From today's perspective, the Board of Management confirms the outlook despite the uncertainties arising from tariff conflicts.

The Board of Management expects order intake from continued operations to reach €4.3 to €4.7 billion in 2025. In comparing this figure with the previous year (€4.75 billion), it should be borne in mind that order intake in 2024 included an exceptionally large project worth just under €0.5 billion. Sales should come to €4.2 to €4.6 billion in 2025 (2024: €4.29 billion), with growth potentially reaching up to 7%.

Similarly, the EBIT margin before extraordinary effects is expected to widen to a target range of 4.5% to 5.5%. Higher earnings contributions from Industrial Automation and HOMAG are expected. The target range for free cash flow is €0 to €50 million.

## Overall Group including environmental technology

Due to the planned disposal of environmental technology, this press release concentrates on the performance of the continued operations. Including environmental technology as a discontinued operation, the Group as a whole generated order intake of €1.17 billion, sales of €1.10 billion, an EBIT margin before extraordinary effects of 4.8% and earnings after tax of €24.9 million in the first quarter of 2025.

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## Continued operations (excluding environmental technology business)

KEY FIGURES for continued operations (IFRS)			
€ million	Q1 2025	Q1 2024	Δ
Order intake	1,080.4	1,374.7	-21.4%
Orders on hand (March 31)	4,166.4	4,217.3	-1.2%
Sales	1,007.4	1,008.5	-0.1%
Gross profit <sup>2</sup>	226.2	218.2	3.6%
Research and development costs	34.1	33.9	0.5%
EBITDA <sup>2</sup> (earnings before financial result, taxes, depreciation and amortization)	67.2	66.6	0.8%
EBIT <sup>2</sup> (earnings before financial result and taxes)	30.8	28.6	7.5%
EBIT before extraordinary effects <sup>1,2</sup>	39.3	40.8	-3.6%
Earnings after tax <sup>2</sup>	17.1	12.1	40.8%
Gross margin <sup>2</sup> (%)	22.5	21.6	+0.8 pp
EBIT margin <sup>2</sup> (%)	3.1	2.8	+0.2 pp
EBIT margin before extraordinary effects <sup>1,2</sup> (%)	3.9	4.0	-0.1 pp
Cash flow from operating activities	48.8	59.5	-18.0%
Free cash flow	1.2	6.9	-82.8%
Capital spending (net of acquisitions)	25.2	41.8 <sup>3</sup>	-39.8%
Total assets (March 31)	4,808.6	5,154.1	-6.7%
Equity (incl. non-controlling interests) (March 31)	1,257.0	1,200.7	4.7%
Equity ratio (March 31) (%)	26.1	23.3	+2.8 pp
ROCE (return on capital employed) (%)	11.5	13.6	-2.1 pp
Net financial status (March 31)	-482.1	-492.5 <sup>3</sup>	2.1%
Net working capital (March 31)	400.7	531.3 <sup>3</sup>	-24.6%
Employees (March 31)	18,391	19,202	-4.2%

<sup>1</sup> Extraordinary effects in Q1 2025: €-8.5 million (including purchase price allocation effects: €-7.9 million), Q1 2024: €-12.2 million (including purchase price allocation effects of €-11.5 million)

<sup>2</sup> The earnings figures for continued operations include charges from allocation effects (€-3.9 million, Q1 2024: €-4.9 million) attributable to the discontinued operation.

<sup>3</sup> The Clean Technology Systems Environmental division (environmental technology) was not yet classified as a discontinued operation as at March 31, 2024. Consequently, its contributions are still included in the figures to which this footnote applies.

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Automotive			
€ million	Q1 2025	Q1 2024	Δ
Order intake	502.7	827.3	-39.2%
Sales	482.4	446.4	8.1%
EBIT	32.3	29.6	9.0%
EBIT before extraordinary effects	33.3	30.7	8.5%
Employees (March 31)	6,636	6,857	-3.2%
Industrial Automation			
€ million	Q1 2025	Q1 2024	Δ
Order intake	193.9	176.6	9.8%
Sales	197.9	223.9	-11.6%
EBIT	0.2	3.1	-93.2%
EBIT before extraordinary effects	7.1	12.6	-43.5%
Employees (March 31)	4,185	4,437	-5.7%
Woodworking			
€ million	Q1 2025	Q1 2024	Δ
Order intake	391.2	377.3	3.7%
Sales	335.0	347.0	-3.5%
EBIT	12.8	9.2	40.1%
EBIT before extraordinary effects	13.5	10.8	25.2%
Employees (March 31)	6,665	7,097	-6.1%

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## Dürr Group as a whole (including environmental technology business)

KEY FIGURES for the Dürr Group as a whole (IFRS)			
€ million	Q1 2025	Q1 2024	Δ
Order intake	1,169.4	1,488.8	-21.5%
Orders on hand (March 31)	4,445.4	4,555.4	-2.4%
Sales	1,103.0	1,098.4	0.4%
Gross profit	253.9	242.4	4.8%
Research and development costs	35.3	34.7	1.9%
EBITDA (earnings before financial result, taxes, depreciation and amortization)	77.6	79.7	-2.7%
EBIT (earnings before financial result and taxes)	41.2	39.7	3.9%
EBIT before extraordinary effects <sup>1</sup>	52.5	53.5	-1.8%
Earnings after tax	24.9	20.3	22.8%
Gross margin (%)	23.0	22.1	+1.0 pp
EBIT margin (%)	3.7	3.6	+0.1 pp
EBIT margin before extraordinary effects <sup>1</sup> (%)	4.8	4.9	-0.1 pp
Cash flow from operating activities	66.0	78.7	-16.2%
Free cash flow	17.0	25.0	-32.2%
Capital spending (net of acquisitions)	28.8	41.8	-31.0%
Total assets (March 31)	4,808.6	5,154.1	-6.7%
Equity (incl. non-controlling interests) (March 31)	1,257.0	1,200.7	4.7%
Equity ratio (March 31) (%)	26.1	23.3	+2.8 pp
ROCE (return on capital employed) (%)	14.6	16.9	-2.2 pp
Net financial status (March 31) <sup>2</sup>	-482.1	-492.5	2.1%
Net working capital (March 31) <sup>2</sup>	400.7	531.3	-24.6%
Employees (March 31)	19,687	20,490	-3.9%

<sup>1</sup> Extraordinary effects in Q1 2025: €-11.3 million (including purchase price allocation effects: €-7.9 million), Q1 2024: €-13.8 million (including purchase price allocation effects of €-12.4 million)

<sup>2</sup> The corresponding contributions of the discontinued operation (environmental technology) are not included.

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Employees (March 31)	6,665	7,097	-6.1%
Clean Technology Systems Environmental			
€ million	Q1 2025	Q1 2024	Δ
Order intake	89.0	114.1	-22.0%
Sales	95.5	89.9	6.2%
EBIT	10.4	11.1	-5.5%
EBIT before extraordinary effects	13.2	12.7	4.2%
Employees (March 31)	1,296	1,288	0.6%

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Images for this press release can be found [here](#).

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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 2024, the company generated sales of €4.7 billion. The Dürr Group has around 18,400 employees and 139 business locations in 33 countries. As of January 1, 2025, the former divisions Paint and Final Assembly Systems and Application Technology were merged to form the new Automotive division. Since then, the Dürr Group has been operating in the market with four divisions:

- **Automotive:** painting technology, final assembly, testing and filling technology
- **Industrial Automation:** automated 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
- **Clean Technology Systems Environmental:** air pollution control and noise abatement systems

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