

Press release

No. 7 / February 15, 2012

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Preliminary figures 2011:

Another record net sales and earnings year for Dräger

Lübeck – According to the preliminary, unaudited financial statements, Drägerwerk AG & Co. KGaA achieved record net sales of around EUR 2.3 billion in fiscal year 2011 (2010: EUR 2.2 billion), corresponding to net sales growth of 3.6 percent. The EBIT margin was 9.5 percent, coming in at the upper limit of the forecast of 8.5 percent to 9.5 percent. Overall, Dräger increased its earnings before interest and taxes by approximately 11 percent year-on-year and closed fiscal year 2011 with EBIT of some EUR 214 million (2010: EUR 193 million). This amount also includes expenses for the implementation of the new sales structure in the mid one-digit million euro range advised for 2012.

As a result of the extraordinarily strong fourth quarter, the medical division's net sales went up by 0.9 percent to approximately EUR 1.5 billion. The EBIT margin came to around 12.9 percent (2010: 12.7 percent) according to preliminary data. This positive development was mainly the result of extraordinarily high net sales, particularly from countries with above-average margins, as well as an advantageous product mix in the fourth quarter of 2011.

The safety division's net sales rose by 9.4 percent to EUR 0.8 billion. The EBIT margin amounted to around 9.5 percent (2010: 8.3 percent) according to preliminary estimates. In 2011, the safety division profited in particular from an upturn in industrial demand.

Growth expected to continue in 2012

Dräger again expects to grow at least at the pace of overall global economic growth in 2012 (IMF January 2012 estimate: +3.3 percent). However, as announced in November 2011, research and development as well as IT costs are likely to rise higher than net sales in 2012: Based on stable market development, the Company continues to anticipate a Group EBIT margin of between 8.0 percent and 9.5 percent for fiscal year 2012. In the medium term, the new sales structure will significantly reduce sales expenses and tap into additional growth potential. All in all, Dräger expects to make relative marketing

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and sales costs savings of at least one percentage point by the end of 2014. The Company also plans to continue to grow faster than the market and achieve a minimum EBIT margin of 10 percent in the medium term.

Preliminary figures 2011 (EUR million)

	Fourth quarter 2010	Fourth quarter 2011	2010	2011	Change
Net sales	635.3	698.5	2,177.3	2,255.8	+3.6 %
Medical division	443.1	486.3	1,472.0	1,484.5	+0.9 %
Safety division	202.2	221.4	733.8	802.7	+9.4 %
EBIT	56.1	74.1	192.8	213.8	+10,9 %
Medical division	58.3	84.0	186.6	191.8	+2.8 %
Safety division	13.9	9.4	61.0	76.1	+24.6 %
EBIT margin (in %)	8.8	10.6	8.9	9.5	
Medical division	13.2	17.3	12.7	12.9	
Safety division	6.9	4.2	8.3	9.5	

Disclaimer

This press release contains statements on the future development of Dräger Group. These forward-looking statements are based on the current expectations, presumptions, and forecasts of the Executive Board as well as the information available to date. They were compiled to the best of the company's knowledge. Dräger does not provide any warranty nor assume any responsibility for the future developments and results described above. These are dependent on a number of factors. They entail various risks and contingencies outside of the company's influence and are based on assumptions which could prove to be incorrect. Dräger does not assume any responsibility for updating the forward-looking statements contained in this report. This does not infringe any legal stipulations on the adjustment of forecasts. Please go to Investor Center / financial calendar at www.draeger.com for information on all important financial dates.

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