

Press release | No. 22, March 31, 2025

Dräger increases net profit in fiscal year 2024 and raises dividend

- **Order intake exceeds high prior-year level**
- **Net sales close to strong prior-year figure**
- **EBIT up around 17 percent**
- **Good business performance in the fourth quarter**
- **Higher dividend for 2024: EUR 1.97 per common share (2023: EUR 1.74) and EUR 2.03 per preferred share (2023: EUR 1.80)**
- **Group sustainability statement published in the management report**

Lübeck – Drägerwerk AG & Co. KGaA increased its order intake in fiscal year 2024 thanks to good demand for medical and safety technology. At around EUR 3,381 million, order intake was around EUR 90 million above the prior year's high figure. At EUR 3,370.9 million, net sales almost reached the prior year's high level (2023: EUR 3,373.5 million) after Dräger had benefited from strong catch-up effects in the prior-year period as a result of the noticeable improvement in delivery capacity and a surge in demand for ventilators in China. Earnings before interest and taxes (EBIT) rose significantly by 16.6 percent to EUR 194.0 million (2023: EUR 166.4 million). The EBIT margin increased to 5.8 percent (2023: 4.9 percent). In addition to the operating business performance, several one-off effects with an impact on earnings contributed around EUR 22 million to EBIT.

“2024 was a successful year for Dräger,” says Stefan Dräger, Chairman of the Executive Board of Drägerwerk Verwaltungs AG. “We were able to compensate well for the sharp decline in China with business in the rest of the world. Net profit grew faster than net sales. This was the goal. We achieved this by maintaining our diversity with many measures. In 2024, for example, we disposed of some businesses and some locations.”

Rising demand in both divisions

In the 2024 fiscal year, the Group's order intake increased by 3.4 percent (net of currency effects) to EUR 3,380.5 million (2023: EUR 3,290.0 million). This was due in particular to growth in Germany and the positive development in the Americas and Europe, Middle East, and Africa regions.

In the medical division, order intake increased by 1.2 percent (net of currency effects) to EUR 1,924.1 million (2023: EUR 1,916.2 million) following a decline in the prior year. This is primarily due to higher demand for our services and warming therapy devices.

Contact

Communications: Melanie Kamann, Tel. +49 451 882-3202, melanie.kamann@draeger.com
Investor Relations: Thomas Fischler, Tel. +49 451 882-2685, thomas.fischler@draeger.com

Drägerwerk AG & Co. KGaA
Moislinger Allee 53–55
23558 Lübeck, Germany
www.draeger.com



Press release | No. 22, March 31, 2025

In the safety division, order intake rose by 6.4 percent (net of currency effects) to EUR 1,456.4 million (2023: EUR 1,373.8 million). This was due in particular to significantly higher demand for respiratory and personal protection products, occupational health and safety equipment and services.

Medical division impacted by base effects – safety division continues to grow

At EUR 3,370.9 million, net sales in the 2024 financial year were up 0.5 percent (net of currency effects) on the prior year (2023: EUR 3,373.5 million) and down 0.1 percent in nominal terms. In the medical division, net sales fell by 2.7 percent (net of currency effects) to EUR 1,899.7 million (2023: EUR 1,966.2 million). This was due to the aforementioned base effects and the current difficult market conditions in China. The safety division recorded an increase in net sales of 4.9 percent (net of currency effects) to EUR 1,471.2 million (2023: EUR 1,407.3 million). All regions contributed to this growth.

One-off effects drive increase in earnings

Several one-off effects totaling around EUR 22 million have positively influenced the EBIT. The value comprises positive one-off effects to a total of around EUR 37 million, minus the negative one-off effects of around EUR 15 million. The positive one-off effects largely include the sale of a local non-core business unit in the Netherlands and a property in the US in the second quarter totaling around EUR 20 million, as well as the sale of a building in Spain in the third quarter for around EUR 10 million. The negative effects include, among other things, the impairment in connection with the valuation of an associated company in the fourth quarter.

The gross margin increased to 44.9 percent (2023: 43.3 percent), partly due to price effects and lower quality costs. Our functional expenses increased by 1.8 percent (net of currency effects). Earnings after taxes amounted to EUR 124.8 million (2023: EUR 112.0 million).

Strong business performance in the fourth quarter

In the fourth quarter, order intake increased by 8.6 percent (net of currency effects) to EUR 960.0 million (Q4 2023: EUR 886.7 million). In the medical division, it increased significantly by 10.4 percent (net of currency effects) to EUR 555.6 million (Q4 2023: EUR 505.5 million). In the safety division, it rose by 6.0 percent (net of currency effects) to EUR 404.3 million (Q4 2023: EUR 381.2 million).

Dräger's net sales increased by 2.6 percent (net of currency effects) to EUR 1,075.8 million in the fourth quarter (Q4 2023: EUR 1,052.6 million). The gross margin rose to 45.9 percent (Q4 2023: 41.6 percent). At EUR 113.9 million, EBIT was also significantly higher than in the prior year (Q4 2023: EUR 89.5 million). The EBIT margin rose to 10.6 percent (Q4 2023: 8.5 percent).

Contact

Communications: Melanie Kamann, Tel. +49 451 882-3202, melanie.kamann@draeger.com
Investor Relations: Thomas Fischler, Tel. +49 451 882-2685, thomas.fischler@draeger.com

Press release | No. 22, March 31, 2025

Significant dividend increase

The Executive Board and Supervisory Board intend to propose a dividend of EUR 1.97 per common share (2023: EUR 1.74) and EUR 2.03 per preferred share (2023: EUR 1.80) for 2024 to the annual shareholders' meeting. This would correspond to a payout of 30.1 percent of Group net profit for the year. In accordance with its dividend policy, Dräger intends to continue to distribute at least 30 percent of Group net profit in the coming years, provided that the Group equity ratio is at least 40 percent. As at December 31, 2024, this was 49.7 percent (December 31, 2023: 45.5 percent).

Forecast for 2025

For the current fiscal year, Dräger expects an increase in net sales of 1.0 to 5.0 percent (net of currency effects) and an EBIT margin of 3.5 to 6.5 percent. Taking into account the one-off effects of the last two years, which had a positive impact on earnings, the EBIT margin expected for 2025 is therefore in line with our target of increasing the EBIT margin by an average of one percentage point each year.

Group sustainability statement with sustainability strategy published

Dräger also published its sustainability report together with the annual report today. In preparation for the Corporate Sustainability Reporting Directive (CSRD) of the European Union, this was integrated into the management report for the first time as a Group sustainability statement. The main components of the Group sustainability statement are the areas of action, targets and measures within the framework of the sustainability strategy.

Further information is available in the financial report at www.draeger.com.

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. Information on the financial indicators used (incl. alternative performance measures) can be found on our corporate website www.draeger.com in our Investor Relations section.

Contact

Communications: Melanie Kamann, Tel. +49 451 882-3202, melanie.kamann@draeger.com
Investor Relations: Thomas Fischler, Tel. +49 451 882-2685, thomas.fischler@draeger.com

Drägerwerk AG & Co. KGaA
Moisinger Allee 53-55
23558 Lübeck, Germany
www.draeger.com



Press release | No. 22, March 31, 2025

Key figures for the fiscal year (€ million)	2024	2023	Change	Net of cur- rency effects
Order intake	3,380.5	3,290.0	+2.8	+3.4
Germany	811.8	745.2	+8.9	+8.9
Europe, Middle East, and Africa	1,299.9	1,276.2	+1.9	+1.7
Americas	723.9	688.9	+5.1	+6.7
Asia-Pacific	544.9	579.8	-6.0	-4.2
Order intake, medical division	1,924.1	1,916.2	+0.4	+1.2
Order intake, safety division	1,456.4	1,373.8	+6.0	+6.4
Net sales	3,370.9	3,373.5	-0.1	+0.5
Germany	775.8	748.4	+3.7	+3.7
Europe, Middle East, and Africa	1,310.5	1,309.8	+0.1	-0.1
Americas	736.8	700.7	+5.1	+6.8
Asia-Pacific	547.8	614.7	-10.9	-9.1
Net sales, medical division	1,899.7	1,966.2	-3.4	-2.7
Net sales, safety division	1,471.2	1,407.3	+4.5	+4.9
EBIT	194.0	166.4		
EBIT margin	5.8	4.9		
Earnings after income taxes	124.8	112.0		
EBIT margin, medical division	1.5	1.9		
EBIT margin, safety division	11.3	9.2		
Employees	16,598	16,329		

Contact

Communications: Melanie Kamann, Tel. +49 451 882-3202, melanie.kamann@draeger.com
Investor Relations: Thomas Fischler, Tel. +49 451 882-2685, thomas.fischler@draeger.com

Drägerwerk AG & Co. KGaA
 Moisinger Allee 53-55
 23558 Lübeck, Germany
 www.draeger.com

Press release | No. 22, March 31, 2025

Key figures for the fourth quarter (€ million)	Q4 2024	Q4 2023	Change	Net of cur- rency effects
Order intake	960.0	886.7	+8.3	+8.6
Germany	225.1	198.3	+13.5	+13.5
Europe, Middle East, and Africa	376.4	369.5	+1.9	+1.6
Americas	202.1	171.7	+17.8	+20.0
Asia-Pacific	156.4	147.2	+6.3	+6.1
Order intake, medical division	555.6	505.5	+9.9	+10.4
Order intake, safety division	404.3	381.2	+6.1	+6.0
Net sales	1,075.8	1,052.6	+2.2	+2.6
Germany	239.8	232.7	+3.1	+3.1
Europe, Middle East, and Africa	406.1	413.6	-1.8	-2.1
Americas	237.2	216.4	+9.6	+11.8
Asia-Pacific	192.7	189.9	+1.5	+1.6
Net sales, medical division	614.4	607.0	+1.2	+1.8
Net sales, safety division	461.4	445.6	+3.6	+3.7
EBIT	113.9	89.5		
EBIT margin	10.6	8.5		
Earnings after income taxes	75.4	64.8		
EBIT margin, medical division	9.2	6.5		
EBIT margin, safety division	12.5	11.2		
Employees	16,598	16,329		

Contact

Communications: Melanie Kamann, Tel. +49 451 882-3202, melanie.kamann@draeger.com
Investor Relations: Thomas Fischler, Tel. +49 451 882-2685, thomas.fischler@draeger.com

Drägerwerk AG & Co. KGaA
 Moisinger Allee 53-55
 23558 Lübeck, Germany
 www.draeger.com