

Ad-hoc notification in accordance with Sec. 17 of the MAR

Drägerwerk AG & Co. KGaA: Preliminary figures H1 2023: Net sales and earnings significantly above prior year – full-year guidance reaffirmed

Lübeck, July 14, 2023 – Dräger's net sales in the first half of 2023 increased by 19.6 percent (net of currency effects; nominal: 17.7 percent) to around EUR 1,532 million and were thus significantly higher than the prior-year figure (6 months 2022: EUR 1,302.4 million). This was due in particular to the noticeable improvement in delivery capacity as a result of diminishing global supply chain problems, which enabled Dräger to generate strong net sales growth from the high order backlog. In addition, the surge in demand for ventilators in China at the beginning of the year had a positive impact on net sales development. In the medical division, net sales in the first half of the year increased by 19.3 percent (net of currency effects; nominal: 17.2 percent) to around EUR 911 million (6 months 2022: EUR 777.2 million). In the safety division, net sales rose by 20.0 percent (net of currency effects; nominal: 18.4 percent) to around EUR 622 million (6 months 2022: EUR 525.2 million).

Preliminarily calculated earnings before interest and taxes (EBIT) improved to around EUR 48 million (6 months 2022: EUR -111.7 million) in line with the significant sales growth. The medical division reported EBIT of around EUR -3 million (6 months 2022: EUR -80.3 million) and the safety division EBIT of around EUR 50 million (6 months 2022: EUR -31.4 million). The Dräger Group's gross margin increased significantly to around 44 percent (6 months 2022: 40.4 percent), due in particular to higher production and service utilization and more effective price enforcement.

Order intake in the first half of 2023 was down 1.5 percent (net of currency effects; nominal: -3.1 percent) on the prior-year period, at around EUR 1,597 million (6 months 2022: EUR 1,647.6 million). The medical division recorded a decrease of 6.5 percent (net of currency effects; nominal: -8.0 percent) to around EUR 918 million (6 months 2022: EUR 996.8 million), while the safety division reported an increase of 6.2 percent (net of currency effects; nominal: 4.4 percent) to around EUR 679 million (6 months 2022: EUR 650.8 million).

In the second quarter of 2023, preliminarily calculated order intake was 1.1 percent (net of currency effects; nominal: -3.5 percent) below the level of the prior-year period at around EUR 793 million (Q2 2022: EUR 821.9 million). Net sales increased by 21.1 percent (net of currency effects; nominal: 18.1 percent) to the prior-year period to approximately EUR 771 million (Q2 2022: EUR 652.9 million). Gross margin was around 43 percent (Q2 2022: 38.6 percent). EBIT improved to around EUR 19 million (Q2 2022: EUR -76.6 million).

Dräger confirms its forecast for the current fiscal year. Accordingly, the Company expects a return to growth and profitability with an increase in net sales of 7.0 to 11.0 percent (net of currency effects) and an EBIT margin of 0.0 to 3.0 percent.

Full results for the first six months of the fiscal year will be published on July 27, 2023.

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