

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

Drägerwerk AG & Co. KGaA: Preliminary figures Q1 2024: Net sales and earnings below the strong prior-year quarter – Annual forecast confirmed

Lübeck, April 15, 2024 – In the first quarter, which is traditionally weak for Dräger, the Company once again achieved a positive operating result of around EUR 15 million based on preliminary calculations. However, earnings and net sales declined as expected after the exceptional improvement in the same quarter of the previous year. In the first quarter of 2023, Dräger had benefited from catch-up effects as a result of the noticeable improvement in delivery capability. In addition, a surge in demand for ventilators in China had led to higher net sales. As expected, both effects were absent in the first quarter of 2024.

Net sales in the first quarter of 2024 decreased by 2.6 percent (net of currency effects; nominal: -3.3 percent) to around EUR 736 million (Q1 2023: EUR 761.1 million). The safety division continued its growth and recorded an increase of 10.0 percent (net of currency effects; nominal: 9.3 percent) to around EUR 318 million (Q1 2023: EUR 291.2 million). The medical division saw a decline of 10.4 percent (net of currency effects; nominal: -11.2 percent) to around EUR 417 million (Q1 2023: EUR 469.9 million), which is attributable in particular to the two base effects in the prior year. The Group's gross margin increased to around 45.3 percent (Q1 2023: 45.0 percent). Earnings before interest and taxes (EBIT) amounted to around EUR 15 million (Q1 2023: EUR 29.1 million). The EBIT margin amounted to around 2.0 percent (Q1 2023: 3.8 percent).

Demand for Dräger products and services remained high overall. The preliminary calculated order intake increased by 1.5 percent (net of currency effects; nominal: 0.9 percent) to around EUR 811 million and was therefore above the high prior-year level (Q1 2023: EUR 803.8 million). In the safety division, order intake rose by 6.1 percent (net of currency effects; nominal: 5.5 percent) to around EUR 357 million (Q1 2023: EUR 338.4 million). In the medical division, it decreased by 1.9 percent (net of currency effects; nominal: -2.5 percent) to around EUR 454 million (Q1 2023: EUR 465.3 million).

Dräger confirms its forecast for the year and continues to expect net sales growth of 1.0 to 5.0 percent (net of currency effects) and an EBIT margin of 2.5 to 5.5 percent.

The full results for the first three months of the fiscal year will be published on April 25, 2024.

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

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Moislinger Allee 53-55
23558 Lübeck, Germany
www.draeger.com

Investor Relations:

Thomas Fischler
Tel. +49 451 882-2685
thomas.fischler@draeger.com

Corporate Communications:

Melanie Kamann
Tel. +49 451 882-3998
melanie.kamann@draeger.com

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Contact

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