

## Capital Market Information

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### Fiscal year 2019:

#### Dräger generates dynamic growth

- Order intake up by 2.8 percent (net of currency effects)
- Net sales increase by 5.9 percent (net of currency effects)
- Strong final quarter
- Future investments and one-off expenses impact earnings
- EBIT margin stable at 2.4 percent

Lübeck—Drägerwerk AG & Co. KGaA achieved growth in order intake and net sales in fiscal year 2019. The operating result increased slightly.

Order intake climbed by 4.1 percent in nominal terms to EUR 2,796.1 million (2018: EUR 2,686.5 million). Dräger also saw a 7.2 percent rise in net sales year on year to EUR 2,780.8 million (2018: EUR 2,595.0 million). Order intake rose by 2.8 percent (net of currency effects), whereas net sales were up by 5.9 percent (net of currency effects).

Order intake increased in the Europe and Americas regions (net of currency effects), but declined in the Africa, Asia, and Australia region. Net sales grew in all regions (net of currency effects). Both medical and safety products were in demand, with safety products registering higher growth in percentage terms.

“Overall, we are satisfied with our performance in fiscal year 2019,” said Stefan Dräger, Chairman of the Executive Board of Drägerwerk Verwaltungs AG.

“Business in the safety division rose by an above-average margin once again in 2019, but solid growth was also achieved in the medical division. We continue to invest significantly in innovation in the medical division and in specific sales capabilities in the safety division. At the same time, we are strengthening our customer focus at headquarters.”

Earnings before interest and taxes (EBIT) climbed to EUR 66.6 million (2018: EUR 62.6 million). The EBIT margin remained stable at 2.4 percent (2018: 2.4 percent). Net profit for the year came to EUR 33.8 million (2018: EUR 34.9 million). Dräger Value Added for the Group was negative at EUR -32.7 million (2018: EUR -26.5 million).

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### Strong fourth quarter

Order intake increased by 2.1 percent to EUR 780.1 million (2018: EUR 755.3 million) in the fourth quarter (net of currency effects). Dräger saw a 0.9 percent rise in net sales (net of currency effects) to EUR 882.0 million (2018: EUR 865.9 million). EBIT in the fourth quarter amounted to EUR 69.5 million (2018: EUR 103.7 million), and the EBIT margin stood at 7.9 percent (2018: 12.0 percent).

### Dividends

Under Dräger's dividend policy, at least 10 percent of Group net profit is to be distributed as dividends. The Executive Board and the Supervisory Board will therefore propose a dividend of EUR 0.19 per preferred share (2018: EUR 0.19) and EUR 0.13 per common share (2018: EUR 0.13) at the annual shareholders' meeting on May 8, 2020.

### Outlook

Increasing macroeconomic risks are limiting growth potential. The rapid spread of the coronavirus is also creating additional uncertainty at the moment. That being said, the situation is also increasing demand for personal protective equipment and ventilators for ICUs in the short term. Dräger expects to achieve net sales growth of between 1.0 percent and 4.0 percent (net of currency effects) in fiscal year 2020. For 2020, Dräger anticipates an EBIT margin of between 1.0 percent and 4.0 percent.

### 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 Relations / Definitions of financial indicators at [www.draeger.com](http://www.draeger.com) for information on alternative performance measures used.

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<b>Key figures for fiscal year 2019 (€ million)</b>	2019	2018	Change	Net of currency effects
Order intake	2,796.1	2,686.5	+4.1%	+2.8%
Net sales	2,780.8	2,595.0	+7.2%	+5.9%
Europe segment	1,503.3	1,431.9	+5.0%	+5.1%
Americas segment	547.7	499.3	+9.7%	+5.9%
Africa, Asia & Australia segment	729.8	663.8	+9.9%	+7.6%
<i>Additional information</i>				
<i>Net sales, medical division</i>	1,741.8	1,643.0	+6.0%	+4.6%
<i>Net sales, safety division</i>	1,039.1	952.0	+9.1%	+8.4%
EBIT	66.6	62.6		
EBIT margin	2.4	2.4%		
<i>Additional information</i>				
<i>EBIT margin, medical division</i>	0.8%	0.4%		
<i>EBIT margin, safety division</i>	5.1%	5.9%		
Net profit	33.8	34.9		
Dräger Value Added (DVA)	-32.7	-26.5		
Employees	14,845	14,399		
<b>Key figures for fourth quarter 2019 (€ million)</b>	Q4 2019	Q4 2018	Change	Net of currency effects
Order intake	780.1	755.3	+3.3%	+2.1%
Net sales	882.0	865.9	+1.9%	+0.9%
Europe segment	475.9	447.9	+6.3%	+6.0%
Americas segment	166.5	181.6	-8.3%	-9.4%
Africa, Asia & Australia segment	239.6	236.5	+1.3%	-0.9%
<i>Additional information</i>				
<i>Net sales, medical division</i>	572.9	562.8	+1.8%	+0.5%
<i>Net sales, safety division</i>	309.1	303.2	+2.0%	+1.5%
EBIT	69.5	103.7		
EBIT margin	7.9	12.0%		
<i>Additional information</i>				
<i>EBIT margin, medical division</i>	8.0%	11.2%		
<i>EBIT margin, safety division</i>	7.7%	13.4%		

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