

Press release

No. 03 / January 12, 2018

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Dräger increases both net sales and earnings

Lübeck — Dräger hereby announces preliminary, unaudited figures for fiscal year 2017.

Net sales increased by roughly 1.9 percent (approximately 3.2 percent net of currency effects) to some EUR 2.57 billion (2016: EUR 2.52 billion). As a result, full-year net sales growth in 2017 was slightly higher than the range forecast by Dräger (net sales growth net of currency effects of between 0.0 and 3.0 percent). The gross margin was roughly on par with the prior-year level (2016: 45.0 percent). Functional costs also came in at approximately the prior-year level (2016: EUR 999.2 million). The EBIT margin is expected to have stood at between 5.8 and 6.1 percent in 2017 (2016: 5.4 percent) and therefore within the guidance range (EBIT margin between 5.0 and 7.0 percent).

Net sales development was positive in all three regions in 2017. By and large, the demand trends to date continued in the fourth quarter of the year. In the Americas region, growth was driven by business in North America in 2017. By contrast, business declined in South America. Following the strong prior-year business performance in Germany (2016 net sales: +4.5 percent), net sales there declined slightly in 2017. In spite of this, net sales in the Europe region increased due to growth in many other European countries. In the region Africa, Asia and Australia growth was particularly strong in China and some Middle Eastern countries.

As announced in November 2017, Dräger plans to return to stronger growth in future. A good basis for that is the order intake, which rose by approximately 3.1 percent over the year (approximately 4.5 percent net of currency effects). Dräger anticipates net sales growth of between 2.0 and 5.0 percent (net of currency effects) in 2018. The company will be investing more heavily in R&D and sales capabilities in 2018 and 2019 to improve its medium-term growth prospects. As a result, profitability is likely to fall slightly for a short time. The EBIT margin is likely to be between 4.0 and 6.0 percent in 2018 and also in 2019.

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Dräger is set to present its full and audited financial statements for fiscal year 2017 on Thursday, March 8, 2018.

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 it to date and have been prepared to the best of its knowledge and belief. No guarantee or liability for the occurrence of the future developments and results specified can be assumed in respect of such forward-looking statements. Rather, the future developments and results are dependent on a number of factors. They entail risks and uncertainties beyond the Company's control and are based on assumptions which could prove to be incorrect. Notwithstanding any legal requirements to adjust forecasts, Dräger does not assume any obligation to update the forward-looking statements contained in this report. You will find all important financial dates on our Company website at www.draeger.com under Investor Center/Financial Calendar.

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