

Capital Market Information

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Currency adjusted net sales increase Strong Euro impacts earnings

Lübeck – According to the preliminary, unaudited financial statements for fiscal year 2013, Drägerwerk AG & Co. KGaA generated net sales on par with the prior year at approximately EUR 2.4 billion (2012: EUR 2.4 billion). The considerable appreciation of the euro against a number of emerging market currencies and also against currencies such as the Japanese yen could be fully compensated: Net of currency effects, i.e. assuming stable exchange rates, net sales would have increased by 3.1 percent. The EBIT margin stood at 8.5 percent, within the guidance of 8.0 to 10.0 percent. Changes in exchange rates negatively impacted the EBIT margin by more than one percentage point. All in all, earnings before interest and taxes fell by around 13 percent to approximately EUR 200 million (2012: EUR 230.3 million).

Equity ratio rises to 39.5 percent

Cash inflow from operating activities was down year on year due to an increase in working capital. Receivables in particular rose disproportionately to net sales by a significant margin during the course of the year. In fiscal year 2013, Dräger generated cash inflow from operating activities of around EUR 68 million (2012: EUR 176.8 million). The equity ratio increased to 39.5 percent as of December 31, 2013 (December 31, 2012: 34.7 percent).

Higher growth anticipated

For fiscal year 2014, Dräger expects net sales growth of between 3 and 6 percent and a Group EBIT margin of between 8.0 and 10.0 percent. This is based on the assumption of a stabilizing economy in Europe – particularly in Southern Europe – and North America, sustained market growth in emerging markets and stable exchange rates.

Dräger is set to present its full and audited financial statements for fiscal year 2013 on Wednesday, March 12, 2014.

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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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