

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

### **Drägerwerk AG & Co. KGaA: Dräger improves earnings despite decline in net sales**

Drägerwerk announces preliminary, unaudited figures for fiscal year 2016.

Net sales declined by roughly 3.3 percent (net of currency effects: -1.5 percent) to approximately EUR 2.52 billion (2015: EUR 2.61 billion). As a result, net sales growth in 2016 fell short of Dräger's latest forecast range. Earnings improved significantly in spite of the decline in net sales. This improvement was the result of a stable gross margin (2015: 44.9 percent) and a significant reduction in the cost base. The EBIT margin is likely to stand between 5.0 and 5.5 percent (2015: 2.6 percent). For 2016 order intake rose by 0.4 percent (net of currency effects: 2.2 percent).

Net sales fell short of expectations in the Africa, Asia, and Australia region, particularly in the Middle East, and in many European countries in 2016. By contrast, business in Germany and the Americas region developed positively. This development largely continued in the fourth quarter, too.

Dräger will publish full, audited results for fiscal year 2016 and a forecast for fiscal year 2017 on Wednesday, March 8, 2017.

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