

**Ad-hoc notification in accordance with Sec. 17 of the MAR  
Drägerwerk AG & Co. KGaA: preliminary results for 2019 and guidance for 2020**

Lübeck - Based on preliminary figures, in 2019 Dräger's order intake increased by approximately 4.2 percent (approximately 3.0 percent net of currency effects). Net sales rose significantly over the course of the year, by approximately 7.3 percent (approximately 6.0 percent net of currency effects) to EUR 2.78 billion (2018: EUR 2.59 billion). The gross margin was roughly on a par with the prior year (2018: 42.7 percent) and functional costs rose proportionately to net sales. Consequently, earnings before interest and taxes (EBIT) were slightly higher than in the prior year. The EBIT margin is expected to have stood between 2.3 percent and 2.5 percent (2018: 2.4 percent).

Net sales growth and the EBIT margin therefore stood within the range most recently forecast by Dräger (currency-adjusted net sales growth of between 4.0 and 6.0 percent and an EBIT margin of between 1.0 and 3.0 percent).

The development of order intake and net sales was positive in all three regions. The rise in net sales was particularly high in the Asia, Africa, and Australia region and in the Americas region. In both regions net sales rose in nominal terms by roughly 10 percent. In the Europe region net sales increased by approximately 5 percent over the prior year's level.

**Outlook 2020:**

Order intake in 2019 did not keep up with strong net sales development in 2019, so Dräger expects somewhat weaker net sales development in the current fiscal year. The company expects to see currency-adjusted net sales growth of between 1.0 and 4.0 percent in fiscal year 2020 (2019: currency-adjusted net sales growth of around 6.0 percent). The current exchange rates would result in negligible currency effects on the reported net sales growth (2019: approximately +1.3 percentage points) for the year as a whole. Dräger expects the gross margin to be roughly on par with the prior year. Due to the current lengthy regulatory approval times and increased uncertainty regarding the timing of market launches for new medical products for the US-market, Draeger forecasts an EBIT margin of between 1.0 and 4.0 percent. The assessment regarding margin development provided here assumes unchanged exchange rates.

Dräger will publish its full, audited results for fiscal year 2019 on March 5, 2020.

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