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Drägerwerk AG & Co. KGaA: Dräger sets placement price of new preference shares and raises EUR 76.5 million in gross proceeds and terminates series A and K participation certificates

Drägerwerk AG & Co. KGaA ("Dräger") has successfully placed 1,000,000 new no par value preference bearer shares (ISIN: DE0005550636) to institutional investors in a private placement by way of an accelerated bookbuilding process. The new preference shares are being issued in a capital increase by partially exercising the authorized capital under exclusion of shareholder's subscription rights. The placement price for the new preference bearer shares has been set at EUR 76.50. Dräger will receive gross proceeds of around EUR 76,500,000.00 from the capital increase. The net proceeds of the capital increase shall partially finance the termination of the series A (ISIN: DE0005550651) and K (ISIN: DE0005550677) participation certificates (Genussscheine) and strengthen the liquidity and equity base in light of the high order intake because of the current Covid-19 pandemic.

Dräger's share capital after registration of the completion of the capital increase will amount to EUR 48,025,600.00. The capital increase is expected to be registered in the commercial register on or around 21 April 2020. On 22 April 2020, the new shares are expected to be admitted to trading without a prospectus, and on 23 April 2020, included in the quotation of the existing shares on, among others, the regulated market of the Frankfurt Stock Exchange (Prime Standard).

The Dräger Family has participated in the capital increase.

Following the successful placement of the new preference bearer shares, Dräger has decided today to terminate all 195,245 series A participation certificates in accordance with Section 6 (2) of their terms and conditions giving 6 months' notice as of the end of calendar year 2020.

Dräger has also decided today to terminate all 69,887 series K participation certificates in accordance with Section 6 (3) of their terms and conditions giving 6 months' notice as of the end of calendar year 2020.

The termination of the series A and series K participation certificates will be published in the German Federal Gazette (Bundesanzeiger) within the next few days.

The buyback value is calculated pursuant to the terms and conditions of the participation certificates and is equivalent to ten times the average stock market price of the preferred shares (Vorzugsaktien) over the three calendar months prior to the announcement of the termination.

The buyback value of each participation certificate of series A and K amounts to approximately EUR 593. The buyback value of each participation certificate of series D that were terminated in March 2020 amounts to EUR 546.20.

The payment of the buyback value to the holders of the series A and series K participation certificates amounts to approximately EUR 116 million and approximately EUR 41 million respectively and will be made on 4 January 2021 in accordance with the terms and conditions. The payment of the buyback value to the holders of the series D participation certificates, which amounts to approximately EUR 310 million, will be made on 2 January 2023.

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