

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

Drägerwerk AG & Co. KGaA: preliminary result for the third quarter. Business development considerably above prior year. Middle to upper end of the guidance for 2020 expected.

On the basis of preliminary figures, Dräger recorded an increase in order entry of 13.0 percent (net of currency effects; nominal: 7.5 percent) in the third quarter compared to the same quarter of the previous year. Net sales increased by 35.7 percent (net of currency effects; nominal: 30.1 percent) to around EUR 862.5 million (Q3 2019: EUR 662.9 million). EBIT for the third quarter stood at around EUR 127 million, considerably above the level of the prior year (Q3 2019: EUR 9.3 million). The higher earnings were caused by considerably higher net sales volume and a higher gross profit margin of around 48.2 percent (Q3 2019: 42.9 percent).

In the first nine months of 2020, order intake increased by 54.1 percent year-on-year (net of currency effects; nominal: 50.7 percent). Group net sales increased by 23.6 percent (net of currency effects; nominal: 20.7 percent) to around EUR 2,291 million (9 months 2019: EUR 1,898.8 million). The gross profit margin was around 47.5 percent (9 months 2019: 42.6 percent). Total EBIT stood at approximately EUR 228 million (9 months 2019: EUR -2.9 million).

Dräger expects net sales growth for fiscal year 2020 to be between 14 percent and 22 percent (net of currency effects) and the EBIT margin to be between 7.0 percent and 11.0 percent. At least for the current financial year, Dräger is still assuming strong demand in the wake of the COVID-19 pandemic. Therefore, Dräger is now assuming that it will reach the middle to upper end of the guidance for 2020.

At this point in time, Dräger expects that net sales volume and thus also earnings in the following year will be below the current level. In addition to the further development of the demand for products in connection with the COVID-19 pandemic, this also depends on the general economic development, which has an impact on many industries and thus on important parts of Dräger's business. Dräger will publish a guidance for 2021 once the business figures for fiscal year 2020 are available.

Dräger will publish its full results for the first nine months of the fiscal year on October 29, 2020.

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