

**Ad-hoc notification in accordance with Sec. 17 of the MAR
Drägerwerk AG & Co. KGaA: preliminary results for 2020, dividend and guidance for 2021**

Lübeck, 13 January 2021 – Dräger hereby announces preliminary, unaudited business figures for the 2020 financial year.

Due to the strong demand in the course of the corona pandemic, business development in 2020 in terms of net sales and earnings was significantly above the previous year's level. Over the year, incoming orders increased by around 35.7 percent (around 39.2 percent net of currency effects). As a result, net sales rose significantly by around 22.6 percent (around 25.8 percent net of currency effects) to around 3.41 billion euros (2019: 2.78 billion euros). Due to the high net sales volume and a higher gross profit margin, earnings before interest and taxes (EBIT) also increased significantly. EBIT is expected to be between 385 and 395 million euros (2019: 66.6 million euros), which would correspond to an EBIT margin of between 11.3 and 11.6 percent (2019: 2.4 percent).

Net sales growth and the EBIT margin therefore exceeded the range most recently forecast by Dräger (currency-adjusted net sales growth between 14.0 and 22.0 percent and an EBIT margin between 7.0 and 11.0 percent).

Due to the corona pandemic, the demand in medical was particularly high. Net sales in the medical division rose by around 32.3 percent (around 36.1 percent net of currency effects). Net sales in the safety division were also above the previous year's level, with growth of around 6.2 percent (around 8.5 percent net of currency effects). The demand for light breathing protection (FFP masks / N95 masks) was very strong due to the pandemic.

Guidance 2021:

Against the background of decreasing influences from the corona pandemic, the strong business development in 2020 will not repeat itself in 2021. Dräger expects currency-adjusted net sales to shrink between -7.0 and -11.0 percent in the fiscal year 2021. Dräger forecasts an EBIT margin between 5.0 and 8.0 percent. The assessment regarding the margin development provided assumes unchanged exchange rates.

Dividend:

The cancellation of the participation certificates in 2020 resulted in a sharp increase in net debt. The equity ratio fell from 41.9 percent at the end of 2019 to 31.0 percent at the end of the third quarter of 2020. Against this background, the Management Board decided today, after the preliminary 2020 business figures were available, to propose a higher retention of profits to the Annual General Meeting. Until the equity ratio reaches a level of over 40 percent again, Dräger will keep the dividend at the previous year's level. Accordingly, the Management Board will propose a dividend of EUR 0.13 per common share and EUR 0.19 per preferred share to the General Meeting. The dividend proposal is still subject to the approval of the supervisory board.

Dräger will publish its full, audited results for fiscal year 2020 on March 4, 2021.

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