

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

Drägerwerk AG & Co. KGaA: Business development in the first half year significantly above prior year despite lower earnings in the second quarter

Lübeck, July 14, 2021

In the first half of 2021, Dräger's net sales and earnings were significantly above the prior-year figures. Based on preliminary business figures, the Group's net sales increased currency-adjusted by 17.3 percent (nominal 14.3 percent) to around EUR 1,633 million (6 months 2020: EUR 1,428.4 million). At around EUR 209 million, EBIT generated in the first half of the year was significantly higher than in the previous year (6 months 2020: EUR 102 million).

At around EUR 738 million order entry in the second quarter was at a similarly high level as in the first three months of the year (Q1 2021: EUR 739.8 million) due to the continuing high demand in connection with the coronavirus pandemic. Net sales were around EUR 841 million, a currency-adjusted increase of 9.0 percent (nominal: 6.7 percent) compared to the prior year's period (Q2 2020: EUR 788.4 million). EBIT came out below the level of the previous year at around EUR 80 million (Q2 2020: EUR 102 million). This was due to the lower gross margin of around 46 percent (Q2 2020: 49.2 percent) and higher functional expenses.

Due to the better than expected order development, Dräger had already raised its guidance on June 21. Following the record year 2020, management expects the Dräger Group's net sales to decline currency-adjusted by between -2.0 and -6.0 percent (nominal: -3.0 to -7.0 percent) in the current fiscal year. The EBIT margin is expected to be between 8.0 and 11.0 percent. Dräger expects pandemic-related demand to normalize in the second half of the year and does not anticipate comparable demand in the coming year.

Dräger will publish its full results for the first six months of the fiscal year on July 29, 2021.

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