

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

Drägerwerk AG & Co. KGaA: In the third quarter, net sales and EBIT were below the strong prior-year level. Overall strong business performance in the first nine months. Outlook confirmed.

Lübeck, October 14, 2021

In the third quarter of 2021, Dräger's net sales and earnings were significantly below the strong prior-year figures. Based on preliminary figures, the Group's net sales of around EUR 770 million were currency adjusted -11.8 percent (nominal -10.8 percent) below the prior-year level (Q3 2020: EUR 862.5 million). At around 48 million euros, EBIT generated in the third quarter was also significantly below the prior-year figure (Q3 2020: 126.7 million euros). This was due to lower sales in connection with the coronavirus pandemic and the lower gross profit margin of around 46.9 percent (Q3 2020: 48.2 percent). At the same time, higher functional expenses impacted earnings.

In the first nine months, net sales thus totaled around 2,403 million euros, representing an increase of currency adjusted 6.3 percent (nominal 4.9 percent) compared to the prior-year level (9 months 2020: 2,290.9 million euros). EBIT was around 257 million euros, up on the prior-year level (9 months 2020: 228.3 million euros).

Order intake in the third quarter of around 760 million euros developed well ahead of the typically seasonally strong fourth quarter. However, material shortages for electronic components have increased the risk in the supply chain. As a result, management continues to expect the Dräger Group's net sales to decline by between -2.0 and -6.0 percent in constant currency and the EBIT margin to be between 8.0 and 11.0 percent in the current fiscal year following the record year in 2020. Dräger expects pandemic-related demand to normalize and does not anticipate comparable demand in the coming year.

Dräger will publish the full results for the first nine months of the fiscal year on October 28, 2021.

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