

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

Drägerwerk AG & Co. KGaA: Preliminary figures for the first quarter of 2022 – Increasing difficulties in the supply of electronic components make the lower end of the full-year guidance likely

Lübeck, April 13, 2022 - Based on preliminary calculations, Dräger's net sales in the first quarter of 2022 amounted to EUR 649.5 million (Q1 2021: EUR 792.1 million). Adjusted for currency effects, this was 19.5 percent below the record figure of the prior-year quarter. The main reason for this was the significantly lower demand for ventilators and respiratory protection masks, which had been strongly in demand until the end of last year in connection with the coronavirus pandemic. The resulting change in the product composition of net sales (mix effect) also resulted in a significantly lower gross profit margin of 42.2 percent (Q1 2021: 52.1 percent). In addition, sharply rising prices for intermediate products, such as electronic components, as well as unchanged high freight and logistics costs continued to weigh on earnings. EBIT in the first quarter of 2022 was around EUR -35 million (Q1 2021: EUR 128.9 million).

Order intake developed positively. Adjusted for currency effects, it increased by 10.2 percent to EUR 825.7 million (Q1 2021: EUR 739.8 million) in the first quarter of 2022, growing both in the Medical and Safety divisions.

Business performance in the first quarter is therefore in line with the previously published guidance, which expects a currency-adjusted decline in net sales of between -5.0 and -9.0 percent and an EBIT margin of between 1.0 and 4.0 percent for the current year. The Executive Board confirms the guidance, but now considers the lower end likely due to the increasing difficulties in the supply of electronic components.

The full results for the first three months of the fiscal year will be published on April 28, 2022.

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