

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

Drägerwerk AG & Co. KGaA: Preliminary figures for H1 2022: net sales and earnings significantly below prior-year level despite strong order development – full-year guidance confirmed due to expected business recovery in the second half of the year

Lübeck, July 14, 2022 – Dräger's net sales decreased to around EUR 1,302 million in the first half of 2022 based on preliminary calculations. Net of currency effects, net sales were thus 22.2 percent below the figure of the prior-year period (6 months 2021: EUR 1,633.4 million). On the one hand, sales could not be realized as quickly due to limited product availability. On the other hand, business was impacted by a lockdown-related sales decline in China.

Earnings before interest and taxes (EBIT) decreased to around EUR -112 million (6 months 2021: EUR 209.2 million). The main reasons for this were the decline in sales and the lower gross margin. The gross margin amounted to around 40 percent (6 months 2021: 49.1 percent), mainly due to the change in product mix resulting from the lower demand for corona-related products and higher costs for the purchase of electronic components and logistics. It should be noted that the price increases implemented in the first half of the year will not fully benefit earnings until the second half.

Order intake increased by 8.9 percent (net of currency effects) to around EUR 1,648 million (6 months 2021: EUR 1,477.4 million). At the same time, demand for products such as workplace infrastructure, anesthesia devices, respiratory and personal protection products as well as gas detection systems rose in particular. The medical division recorded an increase of 5.9 percent (net of currency effects) to around EUR 997 million (6 months 2021: EUR 914.4 million). The safety division saw growth of 13.8 percent (net of currency effects) to around EUR 651 million (6 months 2021: EUR 563.0 million).

In the second quarter, order intake rose by 7.6 percent (net of currency effects) to around EUR 822 million (Q2 2021: EUR 737.6 million) based on preliminary calculations. Net sales decreased by 24.7 percent (net of currency effects) to around EUR 653 million (Q2 2021: EUR 841.3 million). Gross profit margin was around 39 percent (Q2 2021: 46.3 percent). EBIT amounted to around EUR -77 million (Q2 2021: EUR 80.3 million).

Based on the high order backlog and an expected improvement of the delivery situation, Dräger expects a significant recovery in business development in the second half of the year. The Executive Board therefore confirms the forecast for the full year 2022. Accordingly, the Board continues to expect a decline in net sales of between -5.0 and -9.0 percent (net of

currency effects) and an EBIT margin of between 1.0 and 4.0 percent. It remains likely that the lower end of the range will be achieved in each case. This forecast is made on the assumption that the economic environment will not deteriorate any further.

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

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