

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

Drägerwerk AG & Co. KGaA: Preliminary figures 2022: net sales and earnings significantly below prior year despite continued high order backlog – forecast 2023: return to growth and profitability

Lübeck, January 17, 2023 – Despite good overall demand for our products and services, Dräger's net sales in fiscal year 2022 fell short of the prior year. Net sales could not be generated to the usual extent from the consistently high order backlog due to the significant disruptions in global supply chains. As a result of the limited availability of certain electronic components, among other things due to the corona-related lockdowns at important trading hubs in China, some of our products could not be finished and therefore could not be delivered to end customers. Therefore, the potential revenues from the sale of these products could not be realized either. At around EUR 3.04 billion (12 months 2021: EUR 3.33 billion), Dräger's preliminarily calculated net sales in fiscal year 2022 were therefore 11.6 percent (net of currency effects) below the prior-year figure.

The lower net sales volume also led to a significant decline in earnings. Preliminarily calculated earnings before interest and taxes (EBIT) amounted to around EUR -87 million (12 months 2021: EUR 271.7 million). Another reason for the lower earnings was the lower gross margin of around 41 percent (12 months 2021: 46.3 percent). This declined on the one hand due to the change in product mix resulting from weaker demand for corona-related products. On the other hand, it was impacted by higher costs for the procurement of electronic components that were difficult to obtain.

Due to strong demand, order intake increased by 2.9 percent (net of currency effects) to around EUR 3.29 billion (12 months 2021: EUR 3.09 billion). The safety division segment increased by 8.4 percent (net of currency effects) to around EUR 1.31 billion (12 months 2021: EUR 1.17 billion). The medical division recorded a slight decrease of 0.5 percent (net of currency effects) to around EUR 1.98 billion (12 months 2021: EUR 1.92 billion). Lower demand for ventilators was almost offset by a significant increase in orders in the other product areas.

For the current fiscal year, Dräger expects a gradual improvement in the availability of intermediate products and thus an improvement in delivery capacity. Based on the high order backlog, this would enable a significant acceleration in sales recognition and thus – despite the expected higher procurement and personnel costs – a return to growth and profitability. Dräger therefore expects an increase in net sales of between 5.5 and 9.5 percent (7.0 and

11.0 net of currency effects) as well as an EBIT margin of between 0.0 and 3.0 percent in 2023. The outlook is subject to there being no significant deterioration in the current economic environment and no significant change in exchange rates.

The full and audited results for the 2022 fiscal year will be published on March 9, 2023.

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