

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

Drägerwerk AG & Co. KGaA: preliminary result for the second quarter. EBIT below prior year.

Based on preliminary figures for the second quarter, Dräger recorded a year-on-year growth in order intake of 2.9 percent (net of currency effects; nominal: 3.1 percent). Net sales increased by 2.0 percent (net of currency effects; nominal: 2.3 percent) to around EUR 634 million (Q2 2018: EUR 620.2 million). EBIT for the second quarter stood at around EUR -2 million, hence below the level of the prior year (Q2 2018: EUR 3.2 million). The lower earnings were caused by a weaker gross margin of around 42.6 percent (Q2 2018: 43.3 percent), as well as higher costs, particularly as a result of the investments in specific sales capabilities.

Order intake increased by 3.1 percent year on year in the first six months of 2019 (net of currency effects; nominal: 3.7 percent). All three regions recorded higher order intake year on year (net of currency effects). Demand increase was particularly strong in the Americas region. Group net sales increased by 10.3 percent (net of currency effects; nominal: 10.8 percent) to around EUR 1,236 million (6 months 2018: EUR 1,115.8 million). Total EBIT stood at approximately EUR -12 million (6 months 2018: EUR -36.6 million).

On the basis of the development of the first six months, Dräger expects net sales growth for fiscal year 2019 to be at the higher end of the guidance of between 1.0 percent and 4.0 percent (net of currency effects). The expectation for the EBIT margin remains between 1.0 percent and 3.0 percent.

Dräger will publish its full results for the first six months of the fiscal year on August 8, 2019.

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