

Press release

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Dräger off to a decent start in fiscal year 2019

- Net sales up significantly
- Order intake up
- Earnings higher year on year

Lübeck – Drägerwerk AG & Co. KGaA recorded an increase in order intake and net sales in the first three months of 2019. Earnings were up significantly year on year.

Order intake grew by 3.4 percent (net of currency effects) in the first three months. At EUR 647.6 million, order intake was up 4.2 percent year on year in nominal terms (3 months 2018: EUR 621.4 million). Orders increased in all regions, with the Americas region accounting for the strongest rise. Order intake was driven by demand for safety products, whereas orders of medical products were down. Net sales at Dräger grew by 20.7 percent (net of currency effects) in the first three months of 2019. In nominal terms, net sales increased by 21.4 percent to EUR 601.6 million (3 months 2018: EUR 495.6 million). Dräger recorded substantial growth in all regions, both in medical and safety business.

“Dräger saw a decent start to the new fiscal year. In particular we have succeeded in significantly increasing our net sales compared to the prior year. Last year’s figure was particularly weak due to delivery delays. We also posted an increase in order intake in 2019. The very positive development in safety products is particularly noteworthy,” said Stefan Dräger, Chairman of the Executive Board of Drägerwerk Verwaltungs AG.

Earnings

Earnings before interest and taxes (EBIT) stood at EUR -10.7 million in the first quarter of 2019 (Q1 2018: EUR -39.8 million), with an EBIT margin of -1.8 percent (Q1 2018: -8.0 percent).

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The stronger net sales volume made a significant contribution to the improvement in earnings, whereas currency effects and higher functional costs strained earnings. In 2019, Dräger plans to continue investing more in research and development and in the expansion of specific sales capabilities with the aim of boosting its prospects for the future.

Outlook

Dräger continues to anticipate net sales growth of 1.0 to 4.0 percent (net of currency effects) in fiscal year 2019. The EBIT margin for the year as a whole is expected to be in a range between 1.0 and 3.0 percent.

Further information is available in the financial report at draeger.com.

Disclaimer

This press release contains statements on the future development of Dräger Group. These forward-looking statements are based on the current expectations, presumptions, and forecasts of the Executive Board as well as the information available to date. They were compiled to the best of the company's knowledge. Dräger does not provide any warranty nor assume any responsibility for the future developments and results described above. These are dependent on a number of factors. They entail various risks and contingencies outside of the company's influence and are based on assumptions which could prove to be incorrect. Dräger does not assume any responsibility for updating the forward-looking statements contained in this report. This does not infringe any legal stipulations on the adjustment of forecasts. Please go to Investor Relations / Definitions of financial indicators at www.draeger.com for information on alternative performance measures used.

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Key figures for the first three months of 2019 (€ million)	3M 2019	3M 2018	Change	Net of currency effects
Order intake	647.6	621.4	+4.2%	+3.4%
Net sales	601.6	495.6	+21.4%	+20.7%
Europe segment	326.7	287.6	+13.6%	+14.6%
Americas segment	122.2	93.5	+30.8%	+26.9%
Africa, Asia, and Australia segment	152.7	114.5	+33.3%	+30.9%
<i>Additional information</i>				
<i>Net sales, medical products</i>	368.4	309.9	+18.9%	+17.9%
<i>Net sales, safety products</i>	233.2	185.7	+25.6%	+25.4%
EBIT	-10.7	-39.8		
EBIT margin	-1.8%	-8.0%		
<i>Additional information</i>				
<i>EBIT margin, medical products</i>	-4,7 %	-11.8%		
<i>EBIT margin, safety products</i>	2,8 %	-1.7%		
Employees	14,603	13,866		

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