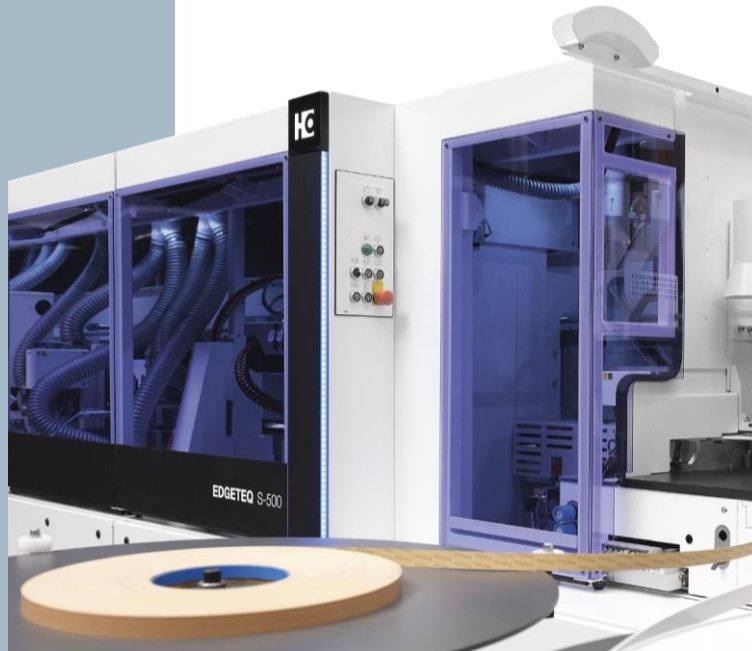
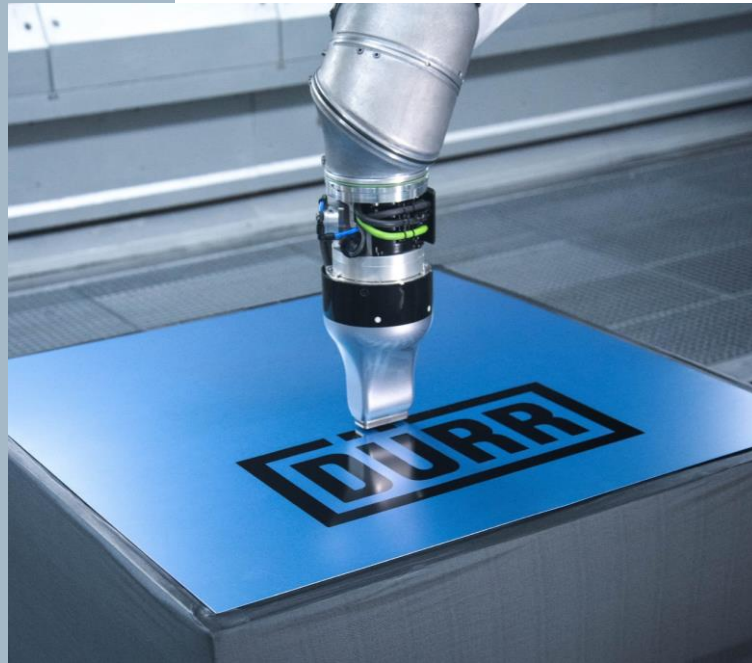


# DÜRR GROUP.

## Unlocking value through stronger focus

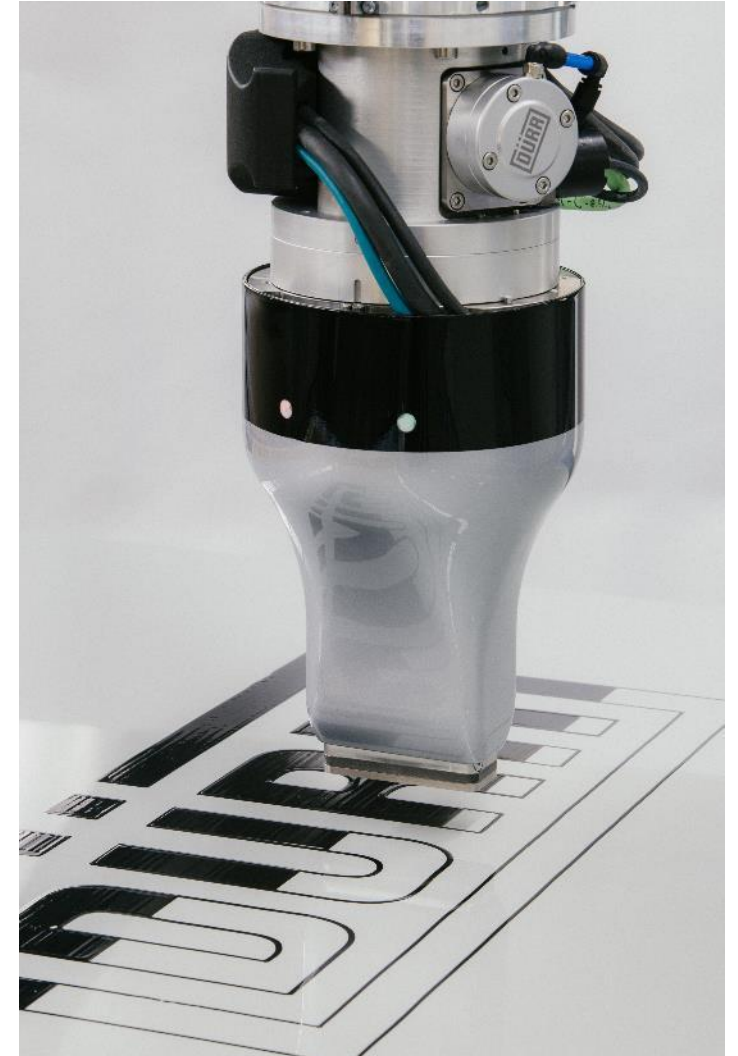
Dr. Jochen Weyrauch, CEO  
Dietmar Heinrich, CFO  
Dürr AG

June 4, 2024  
Bietigheim-Bissingen



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# Unlocking value through stronger focus

## Key findings

With today's announcement we start an important step change and drive forward the Dürr Group's development

Focus on three divisions: Automotive, Industrial Automation and Woodworking

Merger of APT and PFS enhances customer proposition and supports sales and margin opportunities

Review of strategic options for the environmental technology business supports focussing and generates value

Transformation supports EBIT margin target of at least 8%\* and creates a win-win situation for all stakeholders

Implementation of our strategy and in-line with clear commitment to long-term value creation for all shareholders

\* before extraordinary effects

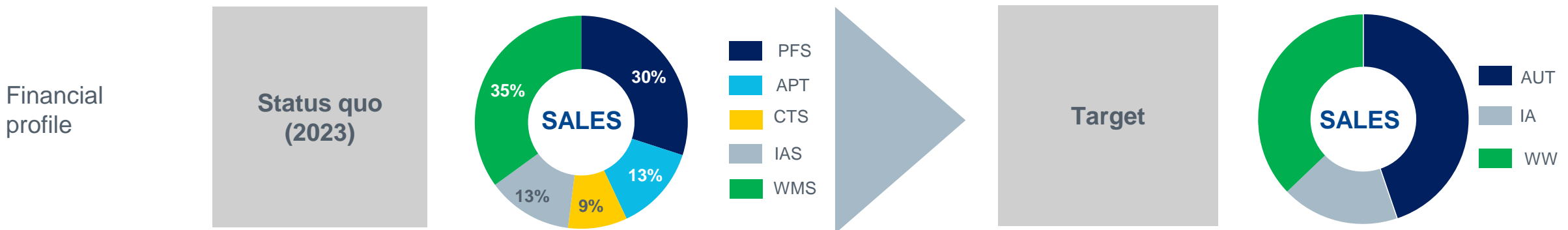
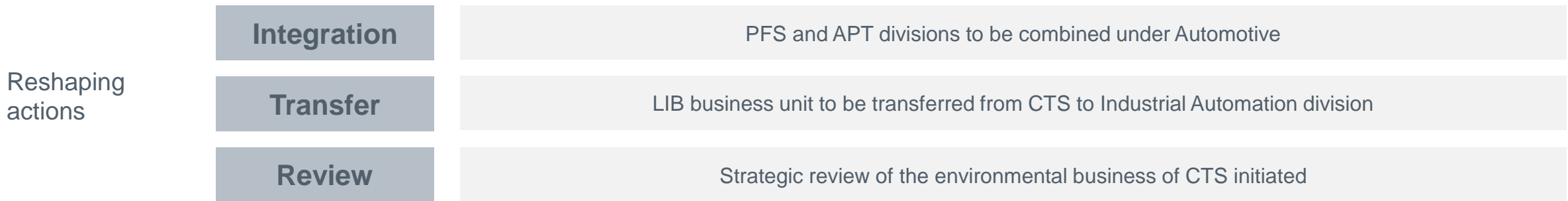
**Simplification of  
the Group  
structure by  
focussing on three  
instead of five  
divisions**

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# Dürr Group: Targeting a new structure

Driving efficiency and maximizing synergy potential in a well-balanced structure



Notes: Paint and Final Assembly Systems (PFS), Application Technology (APT), Clean Technology Systems (CTS), Environmental = Air Pollution Control + Acoustical Solutions, Lithium-Ion Battery (LIB), Industrial Automation Systems (IAS); Measuring and Process Systems (MPS), Production Automation Systems (PAS), Woodworking Machinery and Systems (WMS)

# Compelling rationale

## Creating win-win situation for all stakeholders

Creates focused player in automation while maintaining commitment on sustainability and profitable growth

Contributes to achieving EBIT margin target of at least 8% benefiting from simplified structures and increased synergy utilization within the Group

Enhances customer proposition by creating one-stop service offering, combining the best technologies in the market

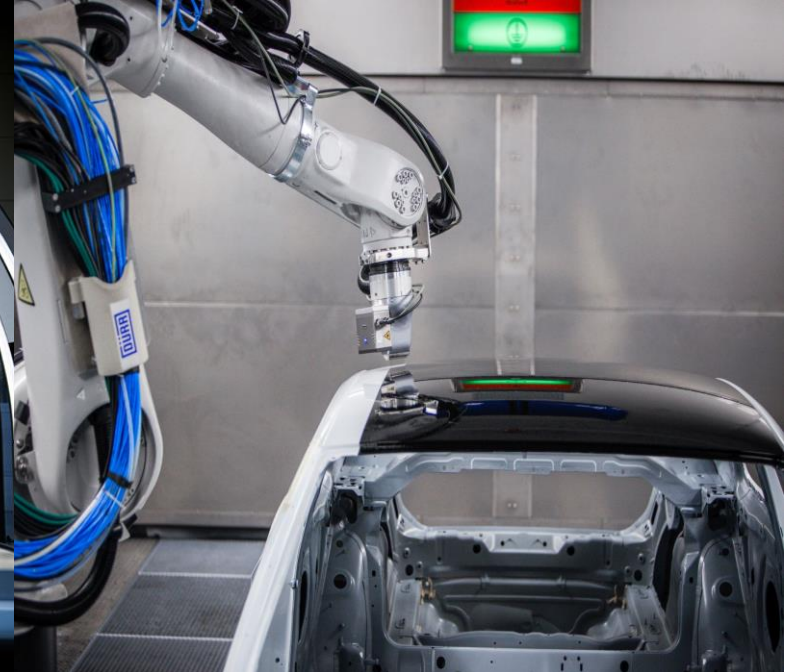
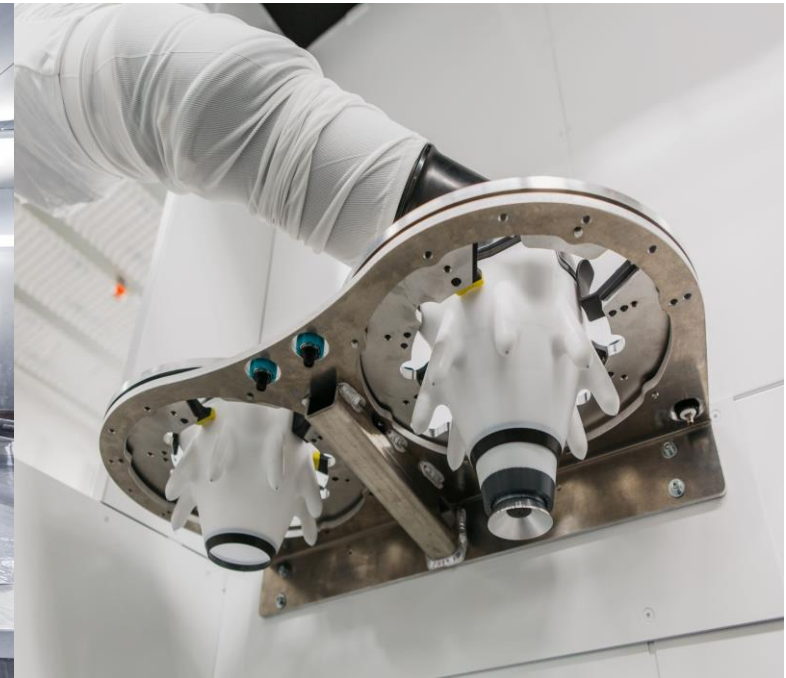
Allows optimal route forward for environmental business, following successful build-up to market leader under Dürr ownership by full review of strategic options

Creates increased financial flexibility

In-line with clear commitment to long-term value creation for our shareholders

Focussing on automation in combination with continued portfolio management driving long-term value creation for shareholders and customers

Merging PFS and  
APT strengthens  
competitiveness  
and customer  
service



# Merging PFS and APT enhances customer proposition... **DÜRR** GROUP.

Realignment creating better customer solutions and experience

- Providing one face to the customer
- Offering an even better one-stop-shop for automotive system projects, combining ~€ 2 billion revenues
- Combining the best technologies in the market from a system and application level, creating the most advanced solutions in the market
- Delivering clear measurable customer benefits both in terms of total cost of ownership and resource efficiency (energy, water, paint and volatile organic compounds)
- Providing full-scope life cycle solutions

## Paintshop of the future

- Car bodies painted in boxes rather than on a production line.
- Full automation and intelligent software for the greatest possible overall equipment effectiveness.



## Exemplary innovations:

### EcoProBooth

- Interior and exterior painting in one booth
- Maintenance without interrupting production: cabin availability significantly increased

### EcoBell4

- Color change in a few seconds
- Faster cycle times, higher capacities, lower volatile organic compounds emissions

### EcoPaintJet Pro

- Applicator for two-tone painting without overspray
- Less waste: no need to mask the bodywork - enormous time saving

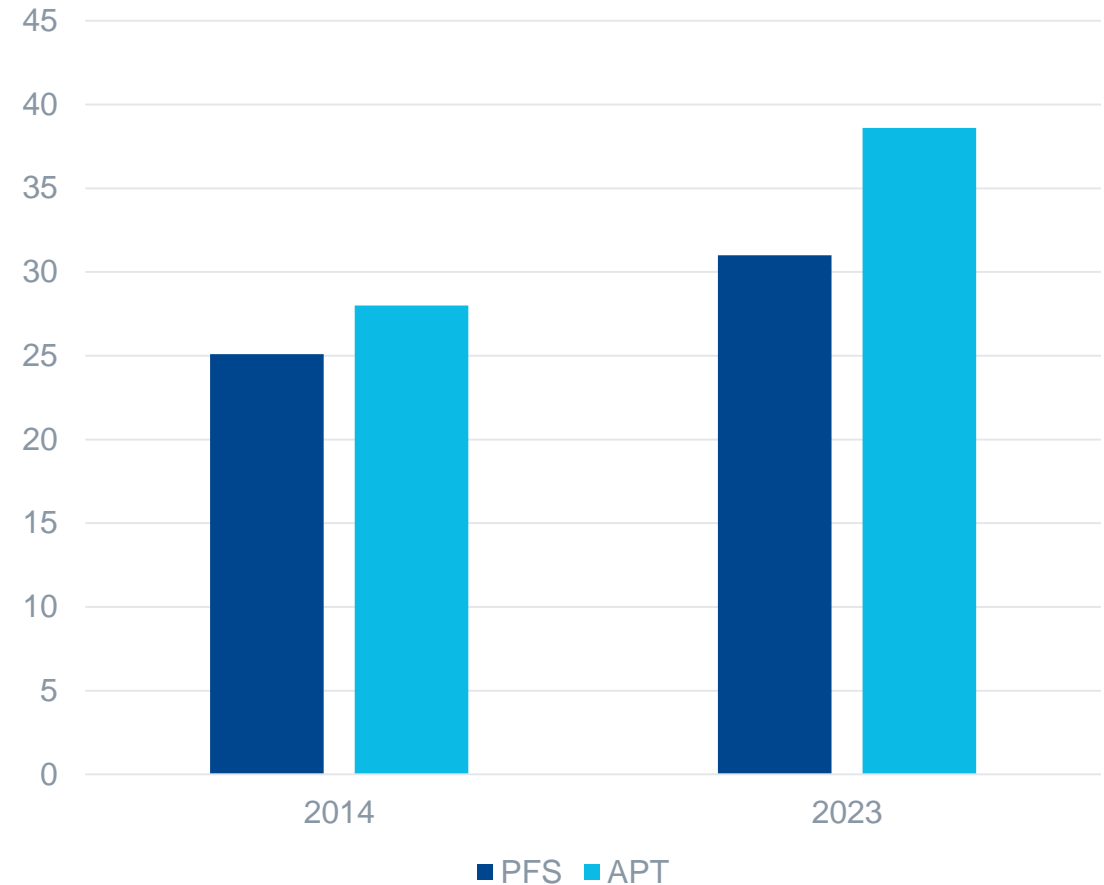


# ...and drives sales and margin opportunities

Integration supports 'Value before volume' strategy

- Bundling further strengthens **Dürr's execution capabilities**, especially in complex system projects
- Combined sales approach and improved execution excellence driving **efficiency**
- Combination of R&D teams drives **synergies in product development**
- Integration of service offering enhances capabilities and provides basis to provide **higher value add offering**
- Allowing for increased penetration of the aftermarket and increased contribution from **higher margin revenues**

Service share PFS and APT in %



Strategic review of CTS enables Dürr to focus on its core businesses – battery activities remain core





# Strategic review for CTS environmental business

Solutions for battery production not part of the considerations



Divisions	<b>Paint and Final Assembly Systems</b>	<b>Application Technology</b>	<b>Woodworking Machinery &amp; Systems</b>	<b>Industrial Automation Systems</b>	<b>Clean Technology Systems</b>
					
Major markets	Automotive		Woodworking technology	Production automation Balancing technology	Environmental technology LIB (battery business)

Strategic review

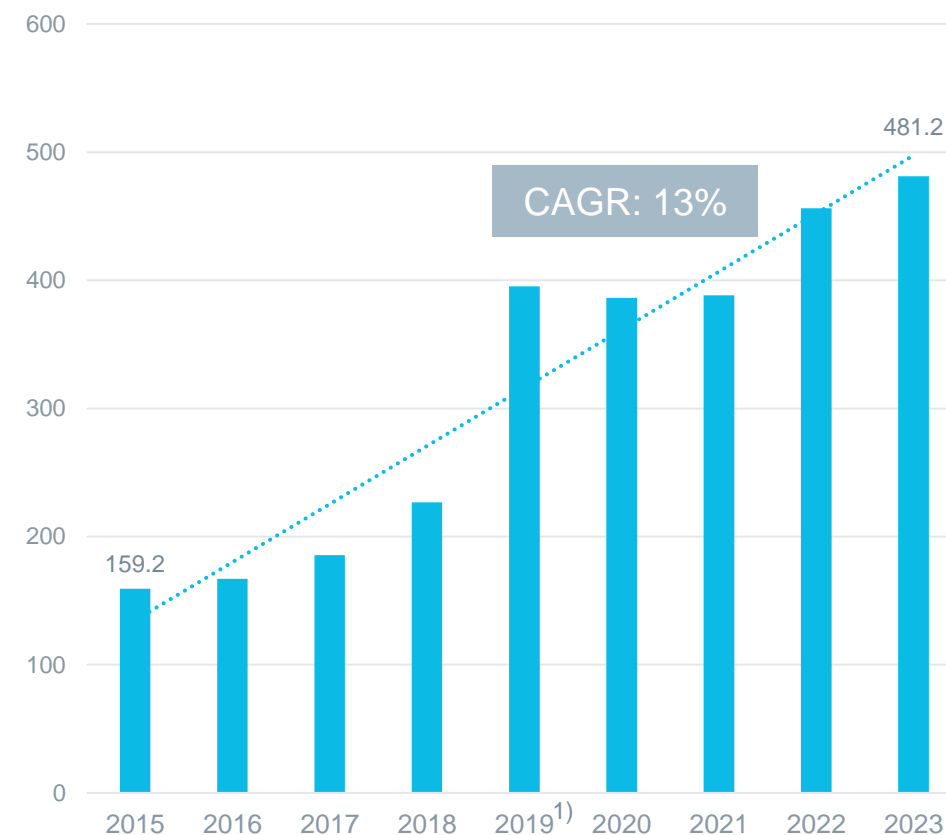
<b>Air Pollution Control (APC)</b>	<b>Acoustical Systems (AS)</b>
	

# CTS – A success story

CTS is positioned as the leading supplier in its field of environmental technology

- With the acquisition of MEGTEC /Universal, Dürr developed CTS into a **global market leader in the attractive market of thermal oxidation** (exhaust-air purification technology)
- Market **leading player** across key geographic coverage with substantial growth potential
- **Incremental growth potential beyond core business** in adjacent markets and applications such as CO<sub>2</sub> capture, thermal storage or ventilation air methane
- Product launch of Organic Rankine Cycle (ORC) in the US market proves ability to **unlock new opportunities**
- Expand strength to independently continue growth trajectory and accelerate development as a **focused business**
- **First-class business with excellent positioning** providing basis to consider multiple options

CTS sales development last 9 years (EUR m)



1) Incl. first time consolidation of MEGTEC / Universal

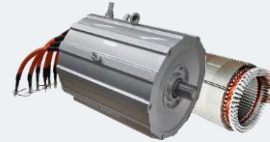
# LIB fits perfectly with Industrial Automation

Excellent addition to existing process automation technologies at Industrial Automation

- LIB is a perfect fit for Production Automation Systems (PAS), complementing offering around electricity generation, storage and e-mobility
- Adding to portfolio of automated production lines for solar modules, plug connectors, controllers, batteries and electric drives
- Synergy potential through collaboration across enlarged Industrial Automation division
- Accretive to growth profile of the division and overall group

## Electric drive system

- Motor/stator/rotor



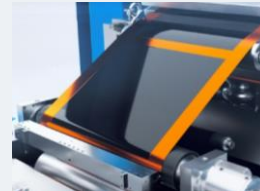
## Electronic controllers<sup>1</sup>

- BMS
- MCU
- VCU
- DC/DC
- PDU
- OBC
- Inverter



## Battery system

- Electrode production
- Module assembly & test



LIB

## PV assembly

- Stringer



<sup>1</sup> BMS: Battery management system; MCU: Micro controller Unit; VCU: Vehicle Control Unit; DC/DC: DC-DC converter; PDU: Power Distribution Unit; OBC: On Board Charger

Clear commitment  
to create long-term  
value

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# The Group Beyond: Focus on sustainable automation

Clear focus on core strengths to better manage complexity and develop attractive growth areas

## Strategic role

### Automotive

**Fundamental backbone of the Dürr Group's heritage in automotive business:** leverage market-leading technology and resource efficiency for the benefit of customers' cost of ownership and sustainability - realizing potential in life cycle services



Building a **customer-centric** and **competitive player** within the **automotive** paint shop business by combining what belongs together



Leveraging unexploited synergies within the **strong global footprint** of the group



**Enhance our existing technological leadership** through sustainable paint shop applications and automotive factory digitalization

### Industrial Automation

**Forming a new fast-growing business field within the group:** our Industrial Automation division is built on profitable growth within the automation business across various industries



Building the global **powerhouse of industrial automation** within fast growing segments



Setting and implementing the organizational scene for fast-growing and **flexible customer demands**



Anticipate towards the fast-growing E-Mobility sector by providing **state of the art automation solutions and equipment**

### Woodworking

**HOMAG is building the fundamental counterpart to our automotive business** by balancing our business in various growing woodworking market segments



Drive as early mover the setting of the **wood housing market** and **establish a market leading position**



Focus on a **more resilient global setting** to capture and adapt quickly towards future market environment changes



Lead the trend towards **sustainable automated solutions** within the various wood industry segments, especially in the furniture production

DÜRR GROUP.  
**SUSTAINABLE.**  
AUTOMATION.

# Group-wide cooperation allows efficiencies to be realised **DÜRR** GROUP.

Realisation along OneDürrGroup programme enables us to increase efficiency

- All three divisions are fully focused on the automation of production processes
- Customer centricity and customer service become more efficient
- Merger of PFS/APT contributes to the goals of the OneDürrGroup strategy to optimise the Group network, leverage further efficiency gains and process the order book quickly
- Collaboration to improve further
- Focus on identification and harvesting of synergy potential

## Benefitting from synergies



Joint purchasing



Joint software development



Flexible production corridors across sites



Project Management skills



- **Stronger together:**
- Economies of scale
- Large innovation base
- Broad geographic footprint
- Process harmonization
- Best practice transfer

## Better market and customer access

Innovative and tailored solutions



High resource efficiency of products



Perception as reliable supplier due to scale and solid balance sheet



Global footprint close to the customer





# The Dürr Group investment case

The Group creates added value through active portfolio management

## Focus on automation

Focus on automation provides opportunity to benefit from profitable and sustainable attractive long-term growth



## Simplified structures

Simplified structures, free up resources, drive margins and create important financial headroom while increasing transparency



## Enabling synergies

Consolidation of activities enhances customer offering and creates synergies adding to sales and bottom line



## Supporting shareholder value

Active portfolio management provides incremental contribution to shareholder value



# Outlook 2024 and mid-cycle targets confirmed



# Guidance 2024

All targets confirmed

	Actual 2023	Targets 2024
Incoming orders in € m	4,615.5	4,600 – 5,000
Sales revenues in € m	4,627.3	4,700 – 5,000
EBIT margin before extraordinary effects in %	6.1	4.5 – 6.0
EBIT margin in %	4.1	3.5 – 5.0
Earnings after taxes in € m	110.2	90 – 150
ROCE <sup>1</sup> in %	17.5	12 – 17
Free cash flow in € m	129.3	0 – 50
Net financial status in € m (12/31)	-516.6	-500 – -550 <sup>2</sup>
Capital expenditure <sup>3</sup> in % of sales revenue	3.4	3.0 – 4.0

<sup>1</sup> based on the new definition described in Q1 2024 earnings presentation

<sup>2</sup> adjusted on April 25, 2024 to reflect the divestment of Agramkow, previously €-540 to -590 million

<sup>3</sup> excluding acquisitions

# Outlook 2024

All targets confirmed

	Order intake (in € m)		Sales revenues (in € m)		EBIT margin (in %) before e.e.*	
	2023	Targets 2024	2023	Targets 2024	2023	Targets 2024
Paint and Final Assembly Systems	1,476	<b>1,450 - 1,600</b>	1,364	<b>1,400 - 1,500</b>	5.1	<b>6.0 - 7.0</b>
Application Technology	720	<b>600 - 650</b>	614	<b>620 - 670</b>	9.9	<b>9.5 - 10.5</b>
Clean Technology Systems	480	<b>530 - 580</b>	481	<b>510 - 550</b>	6.3	<b>6.0 - 7.0</b>
Industrial Automation Systems	584	<b>800 - 900</b>	591	<b>820 - 920</b>	5.0	<b>7.0 - 8.0</b>
Woodworking Machinery and Systems	1,395	<b>1,200 - 1,400</b>	1,625	<b>1,350 - 1,450</b>	8.0	<b>2.0 - 4.0</b>

\* extraordinary effects

# Mid-cycle targets confirmed

More than € 6 billion sales targeted in 2030



**5% - 6%**

CAGR sales revenues



**≥ 8%**

EBIT margin before  
extraordinary effects



**≥ 25%**

ROCE

**Q&A**

**APPENDIX**

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## June 2024

- 06/20/2024 Sustainability report 2023

## August 2024

- 08/08/2024 Interim financial report for the first half of 2024: Analysts / investors call

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Access our financial calendar on our website



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