

DÜRR GROUP Q3 2024 AIDE MEMOIRE

Bietigheim-Bissingen, September 30, 2024

As a service to our investors and analysts, we are providing a quarterly Aide Memoire ahead of our quiet period and concurrent with our publication schedule. This document sets out public information previously provided by the Dürr Group or otherwise available in the market, which may prove helpful in assessing the Dürr Group's financial performance ahead the publication of its Q3 2024 financial results on 7 November 2024. No new information is provided and there will be no commentary on current trading. In line with applicable law and our practice, any updates to our guidance will be the subject of a formal announcement. Please note that this release and all information herein is unaudited and that our next quiet period starts on 14 October 2024.

Outlook for the Dürr Group as of 8 August 2024

		2023 act.	Forecast for 2024
Order intake	€m	4,615.5	4,600 to 5,000
Sales	€m	4,627.3	4,700 to 5,000
EBIT margin before extraordinary effects	%	6.1	4.5 to 6.0
EBIT margin	%	4.1	3.5 to 5.0
Earnings after tax	€m	110.2	90 to 150
ROCE ¹	%	17.5	12 to 17
Free cash flow	€m	129.3	0 to 50
Net financial status (December 31)	€m	-516.6	-500 to -550 ²
Capital expenditure ³	% of sales	3.4	3.0 to 4.0

¹ Recalculated on the basis of the new ROCE definition, corresponds to the original forecast of 9 to 14% on the basis of the previous definition

² Adjusted on April 25, 2024 to reflect the sale of Agramkow, previously €-540 to -590 million

³ Net of acquisitions

Outlook on divisional level as of 8 August 2024

	Order intake (€m)		Sales (€m)		EBIT margin before extraordinary effects [%]	
	2023 act.	2024 target	2023 act.	2024 target	2023 act.	2024 target
Paint and Final Assembly Systems	1,476	1,450 to 1,600	1,364	1,400 to 1,500	5.1	6.0 to 7.0
Application Technology	720	600 to 650	614	620 to 670	9.9	9.5 to 10.5
Clean Technology Systems	480	530 to 580	481	510 to 550	6.3	Current: 7.0 to 8.0 (February 27: 6.0 to 7.0)
Industrial Automation Systems	584	800 to 900	591	770 to 870 (February 27: 820 to 920)	5.0	Current: 6.5 to 7.5 (February 27: 7.0 to 8.0)
Woodworking Machinery and Systems	1,396	1,200 to 1,400	1,625	1,350 to 1,450	8.0	2.0 to 4.0

Board of Management comments on the outlook during the Q2/H1 analyst call on 8 August 2024

Group level: “There is no change to the targets compared to our Q1 presentation in May. However, after the strong first half year in order intake, we are now confident that we can reach the upper end of the order intake guidance. Our focus this year remains on margins and cash flow.”

Divisional level: “Here we have made two adjustments that have no effect on the overall guidance for the group. First, we have increased the guidance for the EBIT margin before extraordinary effects for Clean Technology Systems from a range of 6% to 7% to 7% to 8%. The background is the strong margin performance that we saw in the first half year. At the Industrial Automation Systems division, we reduced the guidance for sales by €50 million from €820 to €920 million to €770 to €870 million. In addition, we lowered the target for the EBIT margin before extraordinary effects from 7% to 8% to a range of 6.5% to 7.5%. The reason for the adjustment is the delayed order intake in the first half. As mentioned, we have experienced a pickup in orders in July and the pipeline of potential projects is solid.”

Board of Management comments on trading during the Q2/H1 analyst call on 8 August 2024

On automotive order intake: “The project pipeline looks solid and we see good chances of a good order intake also in Q3.”

On industrial automation order intake: “Order intake in Q2 was still slow due to the delays in demand from e-mobility customers. However, we received the first order from an automotive OEM where we realized synergies of BBS Automation and Teamtechnik to provide a complete production line including assembly and testing. In addition, order intake in July was very good and we received a larger order from a pharma customer who chose us also due to the increased size of our operations.”

On HOMAG’s order intake: “Order intake was stable at the level that we assumed in our guidance. The overall market environment has not changed yet. We still see weakness, especially in the single-machine market. However, the service business continues to do well. The year-on-year decline in sales revenues in Q2 was similar to Q1 and within our expectations. The EBIT margin before extraordinary effects has stabilized at 3%. The capacity adjustment program was completed successfully without

forced redundancies in Germany. The voluntary leave program was adopted and natural fluctuation helped in addition. As such, we will see the targeted reduction of 600 headcounts worldwide by the end of the year and are fully on track to reach the €25 million cost reduction in 2024 and another €25 million on top. So in total €50 million cost reduction in 2025 compared to 2023.”

Board of Management comments on other items relevant for financial models during the Q2/H1 analyst call on 8 August 2024

On Agramkow disposal: “Our extraordinary effects in Q2 were temporarily higher than in Q1. They included one-time expenses for the divestment of Agramkow and for capacity adjustment measures in Production Automation Systems as we are realizing synergies. What is not included in the extraordinary effects in Q2 is the book profit from the sale of Agramkow. This will come in Q3 and more than compensate for the increase in extraordinary effects in Q2. ... Important to note is that the net debt at the end of Q2 does not include the proceeds from the Agramkow sale as the closing was in early July. The proceeds will have a reducing effect on net debt in Q3.”

On free cash flow: “In the second half, we expect the majority of the cash outflow from redundancy payments at HOMAG, but at the same time a solid business development. As such, we are well on track to reach our guidance of €0 to €50 million for the full year.”

Other relevant information for financial models

On BBS Automation consolidation: BBS Automation has been consolidated since 31 August 2023. This means that the consolidation effect in Q3 2024 comprises two months.

On Agramkow consolidation: Q3 2023 includes all financials regarding the business of Agramkow. Q3 2024 does not include any operational KPI's such as order intake, sales and EBIT from Agramkow. It only includes the book profit from the disposal and the cash proceeds as described in the related press release (see below).

Press releases or articles of interest

- [Press release on Agramkow disposal](#)
- [Things get colourful in Debrecen – Paint shop becomes first technology to go on-stream at new BMW Group plant](#)

Q2 earnings publication

- [Press release](#)
- [Interim financial report H1](#)
- [Earnings presentation H1](#)

Latest IR-presentation

Q3 reporting schedule

- Dürr Group will enter the quiet period on 14 October 2024.
- Collection of Dürr Group's pre-Q3 2024 consensus will begin 14 October 2024.
- Dürr Group's Interim Financial Statement for Q3 2024 will be released 7 November 2024.

Forward-looking statements

This release may contain forward-looking statements based on current assumptions and forecasts made by Dürr Group management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Dürr Group's public reports, which are available on the Dürr Group website at www.durr-group.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

Investor relations contacts

Andreas Schaller, a.schaller@durr.com, +49 7142 78-1785

Mathias Christen, mathias.christen@durr.com, +49 7142 78-1381