

Dürr Group simplifies the organization and strengthens its core business

- Future focus on three divisions: Automotive, Industrial Automation and Woodworking
- Consolidation of the automotive business further strengthens the Group's competitiveness and system expertise
- Strategic review of the environmental technology business
- Outlook for the current fiscal year confirmed

Bietigheim-Bissingen, June 04, 2024 — Dürr AG, a world leading mechanical and plant engineering firm, is simplifying its Group structure and strengthening its core business. The company will combine all activities in the areas of painting and final assembly technology and is reviewing strategic options for the environmental technology business, including a sale. The environmental technology business comprises air pollution control technology and noise abatement systems of the Clean Technology Systems division.

Dürr will merge the former Paint and Final Assembly Systems and Application Technology divisions, both mainly serving the automotive industry, into a new Automotive division at the beginning of 2025. In the future, the Dürr Group will bundle its business activities in three divisions — Automotive, Industrial Automation and Woodworking — instead of the current five divisions.

Dr. Jochen Weyrauch, CEO of Dürr AG: "The simplification of the corporate structure is the next logical step in executing our Group strategy. By merging our automotive activities, we will be even better equipped to seamlessly develop comprehensive integrated solutions in paint technology, serve our customers from a single source and process complex system orders even more efficiently in the future. There will also be new opportunities for expanding the service business."

"The division Clean Technology Systems is a true success story and has developed into a leading global provider of environmental technology within the Group. To ensure that Clean Technology Systems is well-positioned to better

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realize it's growth potential, we are now reviewing strategic options for the environmental business," Weyrauch continued.

The battery business with technologies for electrode production, which was part of the Clean Technology Systems division, will become part of the Industrial Automation division. There will be no further changes in Industrial Automation, nor in the Woodworking Division (HOMAG).

Consolidation of the automotive business strengthens competitiveness and system expertise

By merging its automotive activities into one division, Dürr is enhancing efficient customer service in the automotive industry. This applies, in particular, to paint technology, which is by far the Group's largest automotive business. This business, which recently generated sales of roughly €2 billion in total, will be managed under a consolidated structure from the beginning of 2025.

At present, more than three quarters of the paint shop business consist of so-called system projects, which are handled jointly by Paint and Final Assembly Systems and Application Technology. The merger underscores Dürr's commitment to be a "one-stop shop" for turnkey paint and final assembly systems, and enhances its ability to offer customers resource efficient solutions. This enables Dürr's customers to optimize total cost of ownership and accelerate the decarbonization of automotive production.

By consolidating the paint technology business, Dürr also enhances its ability to form strategic partnerships with its customers, where the company seamlessly plans and implements integrated comprehensive solutions and supports the operation of paint shops with service offerings. With regards to the long-term transformation requirements for the automotive industry, customer-focused system expertise is an important competitive advantage for Dürr.

By merging the automotive business activities, order processing will become even more efficient which is crucial for business success in plant engineering, especially for large-scale projects. In the future, the company will be able to even more quickly respond to customer inquiries and systematically cover service requirements throughout the product life cycle, ultimately generating additional growth for the business.

Review of strategic options for the environmental technology business to enable further growth through targeted investments

The environmental technology division Clean Technology Systems, with sales of approximately €500 million, has developed into the world's leading supplier of

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air pollution control technology in recent years. It is also one of the leaders in industrial noise abatement systems. In the field of air pollution control technology, Dürr is strongly positioned in the area of thermal oxidation, systems for the incineration of pollutants in industrial exhaust air. While Dürr has predominantly marketed this technology in industries such as chemicals, pharmaceuticals and automotive to date, there will be opportunities to use the product range in adjacent fields and markets, as well as leverage the organization's innovative strength for further applications. In addition, increasing environmental standards and emission reduction regulations worldwide will continue to drive the business.

Now, the air pollution control technology and noise abatement systems businesses are to be put in a position to develop successfully and globally in the medium term and to open up new growth opportunities through additional investments. Potential options also include a sale of both businesses.

The battery business with technologies for electrode production, which has been part of the Clean Technology Systems division, will remain core business. As part to the Industrial Automation division, it seamlessly adds to the existing activities in the area of sustainable energy generation and storage as well as e-mobility.

Long-term Group strategy with active portfolio management

In recent years, the Dürr Group has invested in new, high-growth business areas as part of its strategy. Important milestones were the acquisition of the automation specialists BBS Automation and Teamtechnik, the establishment of the battery manufacturing technology business and the strengthening of the business with systems for the construction of climate-friendly wooden houses. The aim of these investments is to enable profitable growth in future-oriented business areas and to increase and stabilize earnings. In parallel, businesses that are no longer part of the core business were sold in recent years, such as the filling technology specialist Agramkow in 2024 and Dürr Ecoclean in 2017.

Board of Management confirms forecast and mid-cycle targets

The Board of Management of Dürr AG confirms its targets for the current fiscal year with a Group-wide EBIT margin between 4.5% and 6.0% before extraordinary effects and sales growth of approximately 2% to 8%. In the medium term, the Dürr Group reaffirms its target of more than €6 billion in sales by 2030. The mid-cycle targets remain at an EBIT margin of at least 8% before extraordinary effects and a ROCE of 25% or more.

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The Dürr Group is one of the world's leading mechanical and plant engineering firms with particular expertise in the technology fields of automation, digitalization, and energy efficiency. Its products, systems, and services enable highly efficient and sustainable manufacturing processes – mainly in the automotive industry and for producers of furniture and timber houses, but also in sectors such as the chemical and pharmaceutical industries, medical devices, electrical engineering, and battery production. In 2023, the company generated sales of €4.6 billion. The Dürr Group has around 20,500 employees and 142 business locations in 32 countries, and it operates in the market with five divisions:

- **Paint and Final Assembly Systems:** paint shops as well as final assembly, testing, and filling technology for the automotive industry
- **Application Technology:** robots and products for the automated application of paint, sealants, and adhesives
- **Clean Technology Systems:** air pollution control, coating systems for battery electrodes, and noise abatement systems
- **Industrial Automation Systems:** automated assembly and test systems for automotive components, medical devices, and consumer goods as well as balancing and diagnostic technology
- **Woodworking Machinery and Systems:** machinery and equipment for the woodworking industry

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