

Note: The business figures presented below refer to the entire Group, including the environmental technology business, which is held for sale.

Preliminary figures for fiscal 2024

Dürr Group achieves record order intake and continues to focus on core business

- Record order intake (€5.14 billion) and sales (€4.70 billion)
- High free cash flow of €157 million
- EBIT margin before extraordinary effects of 5.5%
- Sales and margin set to rise in 2025

Bietigheim-Bissingen, March 6, 2025 – The Dürr Group achieved record order intake in 2024, benefiting from substantial investments by the automotive industry in highly automated and sustainable painting technology. Orders were up 11% year-on-year, reaching €5.14 billion. Sales also grew to an all-time high of €4.70 billion. Free cash flow exceeded the €100 million threshold for the fifth consecutive year, reaching €157 million. The EBIT margin before extraordinary effects stood at 5.5%, placing it in the upper range of the forecast corridor (4.5% to 6.0%). Dr. Jochen Weyrauch, CEO of Dürr AG, said: “The record order intake highlights our resilience in an economic environment marked by uncertainty. Our strategic focus on sustainability and automation has paid off. In painting technology, we are benefiting from a robust modernization cycle. The automotive industry is replacing outdated paint shops with energy-saving, highly automated systems to enable efficient and climate-friendly production.” For 2025, the Board of Management forecasts growth in sales and margin. The focus on the core business, initiated in 2024, is being advanced further: “We are creating a streamlined Group structure with three instead of five divisions: Automotive, Industrial Automation, and Woodworking. We are strengthening these businesses through continuous optimization and investments to achieve profitable growth.”

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The high order intake was primarily driven by major long-term contracts from the automotive industry. The largest project involves the construction of a paint shop in Germany that will set new standards in energy consumption. Other major orders came from southern Europe, America, and South Korea, among others. “In older automotive plants, over 40% of energy consumption is accounted for by painting. Manufacturers are increasingly investing in economical technologies in order to reduce costs and emissions,” says Dürr CEO Weyrauch, explaining the demand for energy-efficient technologies.

In the woodworking machinery business operated by Group subsidiary HOMAG, the weak demand that had persisted since the end of 2022 continued. At €1.36 billion, order intake stabilized at the previous year's level. HOMAG expects the market to recover in the second half of 2025 and can enter the anticipated upswing with reduced costs. In 2024, the company cut around 600 jobs as announced, resulting in savings of €50 million. In Germany, the cuts were made on a voluntary basis without compulsory redundancies.

First large order in battery production technology

Battery production technology saw a boost in growth. In this future-oriented business field, orders rose to well over €100 million, as Dürr received its first large order for the delivery of several electrode coating lines in Italy. In the Industrial Automation Systems division, the full-year consolidation of the BBS Automation Group, which was acquired in 2023, led to an increase in order intake to €671 million. However, the slow growth of electromobility curbed demand for automated production technology.

Group sales rose by 1.5% to €4.70 billion, despite HOMAG contributing over €200 million less due to the drop in orders in the previous year. EBIT before extraordinary effects amounted to €258 million, €23 million below the previous year's level. It should be noted that HOMAG's contribution to earnings fell by €79 million due to the lower sales. Most of this decline was offset within the Group by strong earnings levels in the automotive business, environmental technology, and service. Earnings after tax nevertheless fell by 7.3% due to an increase in interest and tax expenses.

High investments

Investments increased by 20%, reaching a high level of €189 million. One area of focus was Germany with a Green Technology Center at Schenck in Darmstadt, a new production site for Benz Tooling in Gengenbach, and office modernizations at HOMAG in Schopfloch. In Poland, a ground-breaking ceremony was held for a new woodworking machinery plant. In 2025 and 2026,

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the investment plan includes, among other things, the construction of a technology center for robot painting in Bietigheim-Bissingen.

Despite the high level of investment, free cash flow rose to €157 million. It benefited from a pull-forward effect due to early customer payments in the high double-digit million-euro range at the end of 2024. Due to the high level of free cash flow, net financial debt fell to €396 million and was therefore significantly lower than forecast (€500 to €550 million). CFO Dietmar Heinrich stated: “Our balance sheet is rock solid. Cash and cash equivalents are in good proportion to prepayments and maturities. The amount of capital tied up in operating activities has fallen significantly.”

At the end of 2024, the Dürr Group had 19,894 employees, 703 fewer than in the previous year (down 3.4%). The decline was mainly due to the job cuts at HOMAG and the sale of the Danish filling technology company Agramkow with approximately 180 employees. Around 9,200 people are employed in Germany (46% of the workforce).

Far-reaching transformation process

Since mid-2024, a far-reaching transformation process has been underway at the Dürr Group. The goal is to strengthen the core business, simplify the Group structure, and focus even more consistently on automation as the lead technology. Given this direction, the Group aims to achieve its EBIT margin target of at least 8% before extraordinary effects on a sustained basis.

The sale of Agramkow with around €45 million in sales marked the start of this strategic focus. Another step is the planned sale of the environmental technology business, which generates over €400 million in sales and employs 1,300 people. Following this, Dürr will have a lean structure with only three divisions, as planned.

Another part of the realignment is the merger of the Paint and Final Assembly Systems and Application Technology divisions, which are active in the automotive business. At the beginning of 2025, they were merged to form the new Automotive division, which combines the painting technology business and also includes final assembly technology. Automotive is the largest division with almost 6,700 employees and sales of €2.1 billion. By combining its painting technology under the Automotive umbrella, global market leader Dürr expects to achieve even better customer service, integrated product development, and greater efficiency in the construction of turnkey paint shops. The Group aims to realize further synergies through the integration of the acquired automation companies BBS Automation, Teamtechnik, and Hekuma.

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Outlook

The outlook for 2025 is based on current forecast data regarding the development of the global economy and on the assumption that geopolitics will not have a significant impact on global trade. For 2025, the Board of Management expects order intake to reach between €4.7 and €5.2 billion for the Group as a whole. In the year-on-year comparison, it should be noted that order intake for 2024 included an exceptionally large project worth almost €0.5 billion. Sales are expected to rise to between €4.7 and €5.0 billion in 2025, which corresponds to an increase of up to 6%. Here, too, the macroeconomic impact is not yet fully foreseeable.

The EBIT margin before extraordinary effects is also set to increase, with a target range of 5.5% to 6.5%. Higher earnings contributions are expected above all from Industrial Automation and HOMAG. On this basis, earnings after tax are expected to rise to between €120 and €170 million. The target range for free cash flow is €0 to €50 million. Here, one should take into account the pull-forward effect that occurred at the end of 2024 when high payments were received early.

The figures in this press release relate to the Dürr Group including the environmental technology business, which is up for sale. In addition, Dürr AG publishes figures for continued operations excluding the environmental technology business, in accordance with International Financial Reporting Standards (IFRS). These figures can be found in the table on page 7 of this report. All figures for the 2024 fiscal year are preliminary and unaudited. They have not yet been approved by the Supervisory Board. The 2024 annual report containing the final figures will be published on March 28, 2025.

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Group as a whole (including environmental technology business)

KEY FIGURES Dürr Group as a whole (IFRS), full year			
in € million	2024	2023	Δ in %
Order intake	5,137.2	4,615.5	11.3
Orders on hand (Dec. 31)	4,452.2	4,201.2	6.0
Sales	4,698.1	4,627.3	1.5
Gross profit	1,012.0	1,005.1	0.7
Research and development costs	140.9	151.4	-6.9
EBITDA (earnings before financial result, taxes, depreciation and amortization)	368.3	322.2	14.3
EBIT (earnings before financial result and taxes)	206.0	191.4	7.6
EBIT (earnings before financial result and taxes) before extraordinary effects	257.9	280.4	-8.0
Earnings after tax	102.1	110.2	-7.3
Cash flow from operating activities	384.3	287.5	33.7
Free cash flow	156.9	129.3	21.4
Capital spending (net of acquisitions)	188.7	157.1	20.1
Total assets (Dec. 31)	4,978.4	5,156.0	-3.4
Equity (incl. non-controlling interests) (Dec. 31)	1,223.7	1,177.0	4.0
Equity ratio (Dec. 31) in %	24.6	22.8	+1.8%-pts.
Net financial status (Dec. 31)	-396.2	-516.6	23.3
Net working capital (Dec. 31)	421.3	545.3	-22.7
EBIT margin in %	4.4	4.1	+0.3%-pts.
EBIT margin before extraordinary effects in %	5.5	6.1	-0.6%-pts.
ROCE (return on capital employed) in %	14.5	17.5	-17.1
Employees (Dec. 31)	19,894	20,597	-3.4
Earnings per share basic in €	1.47	1.62	-9.3
Earnings per share diluted in €	1.41	1.55	-9.0

KEY FIGURES Dürr Group as a whole (IFRS), 4 th quarter			
in € million	Q4 2024	Q4 2023	Δ in %
Order intake	1,135.5	1,106.4	2.6
Sales	1,256.4	1,328.2	-5.4
EBIT (earnings before financial result and taxes)	56.5	28.4	99.3
EBIT (earnings before financial result and taxes) before extraordinary effects	78.4	93.6	-16.3
Earnings after tax	22.5	4.9	359.8
Cash flow from operating activities	143.9	167.7	-14.2
Free cash flow	75.4	121.0	-37.7

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Paint and Final Assembly Systems			
in € million	2024	2023	Δ in %
Order intake	1,804.7	1,476.0	22.3
Sales	1,393.3	1,363.6	2.2
EBIT	97.5	67.4	44.7
EBIT before extraordinary effects	102.7	69.0	48.8
Employees (Dec. 31)	4,588	4,772	-3.9
Application Technology			
in € million	2024	2023	Δ in %
Order intake	808.3	719.8	12.3
Sales	670.9	614.0	9.3
EBIT	69.2	60.0	15.4
EBIT before extraordinary effects	69.5	60.6	14.7
Employees (Dec. 31)	2,094	2,084	0.5
Industrial Automation Systems ¹			
in € million	2024	2023	Δ in %
Order intake	671.3	583.8	15.0
Sales	765.4	590.7	29.6
EBIT	9.1	11.3	-19.3
EBIT before extraordinary effects	35.4	29.5	19.8
Employees (Dec. 31)	4,029	4,240	-5.0
Woodworking Machinery and Systems			
in € million	2024	2023	Δ in %
Order intake	1,356.9	1,395.5	-2.8
Sales	1,413.5	1,625.1	-13.0
EBIT	43.7	71.1	-38.5
EBIT before extraordinary effects	50.8	129.7	-60.8
Employees (Dec. 31)	6,802	7,348	-7.4
Clean Technology Systems			
in € million	2024	2023	Δ in %
Order intake	542.2	480.4	12.9
Sales	496.6	481.2	3.2
EBIT	32.9	25.3	29.7
EBIT before extraordinary effects	40.6	30.3	34.0
Employees (Dec. 31)	1,560	1,525	2.3

¹ BBS Automation consolidated since August 31, 2023.

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Continued operations (without environmental technology business)

KEY FIGURES continued operations (IFRS), full year			
in € million	2024	2023	Δ in %
Order intake	4,745.7	4,182.8	13.5
Orders on hand (Dec. 31)	4,160.6	3,886.9	7.0
Sales	4,290.9	4,196.0	2.3
Gross profit	903.0	901.3	0.2
Research and development costs	145.3	154.6	-6.1
EBITDA (earnings before financial result, taxes, depreciation and amortization)	307.5	261.9	17.4
EBIT (earnings before financial result and taxes)	152.4	139.8	9.0
EBIT (earnings before financial result and taxes) before extraordinary effects	196.0	224.3	-12.6
Earnings after tax	62.4	71.0	-12.1
Cash flow from operating activities	352.0	210.9	66.9
Free cash flow	129.6	60.9	112.9
Capital spending (net of acquisitions)	188.7	157.1	20.1
Total assets (Dec. 31)	4,978.4	5,156.0	-3.4
Equity (incl. non-controlling interests) (Dec. 31)	1,223.7	1,177.0	4.0
Equity ratio (Dec. 31) in %	24.6	22.8	+1,8%-pts.
Net financial status (Dec. 31)	-396.2	-516.6	23.3
Net working capital (Dec. 31)	421.3	545.3	-22.7
EBIT margin in %	3.6	3.3	+0,3%-pts.
EBIT margin before extraordinary effects in %	4.6	5.3	-0,7%-pts.
ROCE (return on capital employed) in %	11.4	14.8	-3.4
Employees (Dec. 31)	18,604	19,320	-3.7
Earnings per share basic in €	1.47	1.62	-9.3
Earnings per share diluted in €	1.41	1.55	-9.0

KEY FIGURES continued operations (IFRS), 4 th quarter			
in € million	Q4 2024	Q4 2023	Δ in %
Order intake	1,038.9	950.6	9.3
Sales	1,142.9	1,165.4	-1.9
EBIT (earnings before financial result and taxes)	37.8	39.8	-4.9
EBIT (earnings before financial result and taxes) before extraordinary effects	58.7	77.1	-23.8
Earnings after tax	8.9	20.2	-55.8
Cash flow from operating activities	123.8	144.0	-14.0
Free cash flow	55.6	99.5	-44.1

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in € million	2024	2023	Δ in %
Order intake	808.3	719.8	12.3
Sales	670.9	614.0	9.3
EBIT	69.2	60.0	15.4
EBIT before extraordinary effects	69.5	60.6	14.7
Employees (Dec. 31)	2,094	2,084	0.5
Industrial Automation Systems ¹			
in € million	2024	2023	Δ in %
Order intake	811.8	627.6	29.3
Sales	851.9	639.0	33.3
EBIT	0.7	2.4	-69.4
EBIT before extraordinary effects	30.9	21.1	46.3
Employees (Dec. 31)	4,258	4,448	-4.3
Woodworking Machinery and Systems			
in € million	2024	2023	Δ in %
Order intake	1,356.9	1,395.5	-2.8
Sales	1,413.5	1,625.1	-13.0
EBIT	43.7	71.1	-38.5
EBIT before extraordinary effects	50.8	129.7	-60.8
Employees (Dec. 31)	6,802	7,348	-7.4

¹ BBS Automation consolidated since August 31, 2023.

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Images for this press release can be found [here](#).

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 2024, the company generated sales of €4.7 billion. The Dürr Group has around 20,000 employees and 139 business locations in 33 countries. As of January 1, 2025, the former divisions Paint and Final Assembly Systems and Application Technology were merged to form the new Automotive division. Since then, the Dürr Group has been operating in the market with four divisions:

- **Automotive:** painting technology, final assembly, testing and filling technology
- **Industrial Automation:** automated assembly and test systems for automotive components, medical devices, and consumer goods as well as balancing technology solutions and coating systems for battery electrodes
- **Woodworking:** machinery and equipment for the woodworking industry
- **Clean Technology Systems Environmental:** air pollution control and noise abatement systems

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