



WELCOME

LEADING IN PRODUCTION EFFICIENCY

DÜRR AKTIENGESELLSCHAFT

ANNUAL GENERAL MEETING 2015

Ralf W. Dieter, CEO

Bietigheim-Bissingen, May 15, 2015

REPORT OF THE BOARD OF MANAGEMENT

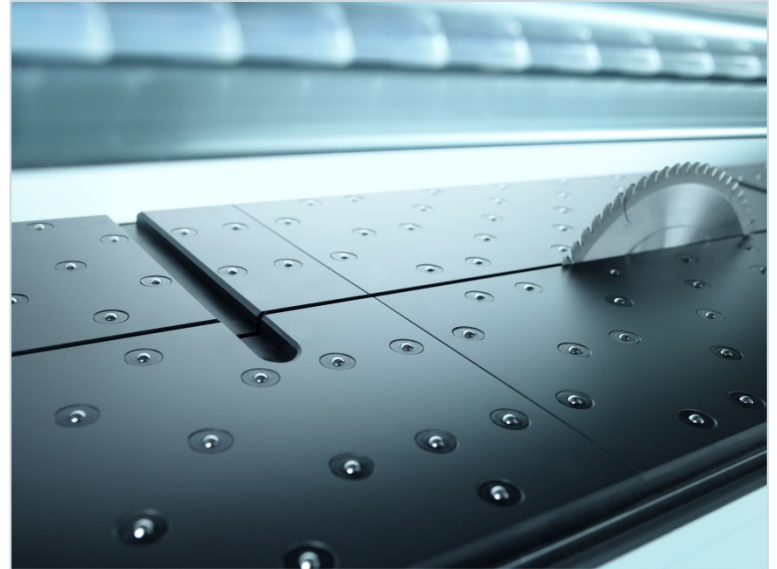


1. HOMAG acquisition
2. Dürr share
3. Business figures 2014 + dividend
4. Agenda
5. Strategy
6. Q1 2015
7. Outlook

HOMAG: WORLD MARKET LEADER WITH APPROX. € 1 BILLION OF SALES



- » Woodworking machinery and systems
- » Technology leader
- » 5,700 employees
- » €915 million sales
- » €37 million EBIT



HOMAG: PROFITABLE GROWTH VIA OPTIMIZATION



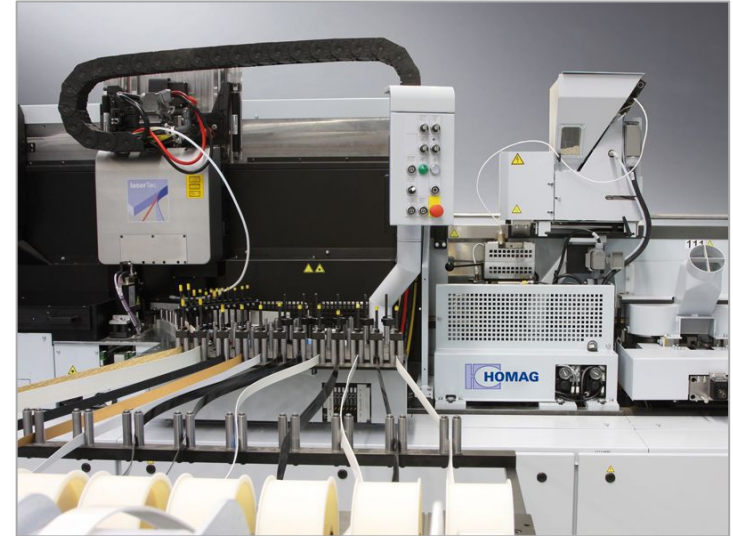
- » Expansion of market position in China and the US
- » Optimization
 - Processes and IT
 - Intra-group cooperation
 - Systems business
- » Expansion of service business



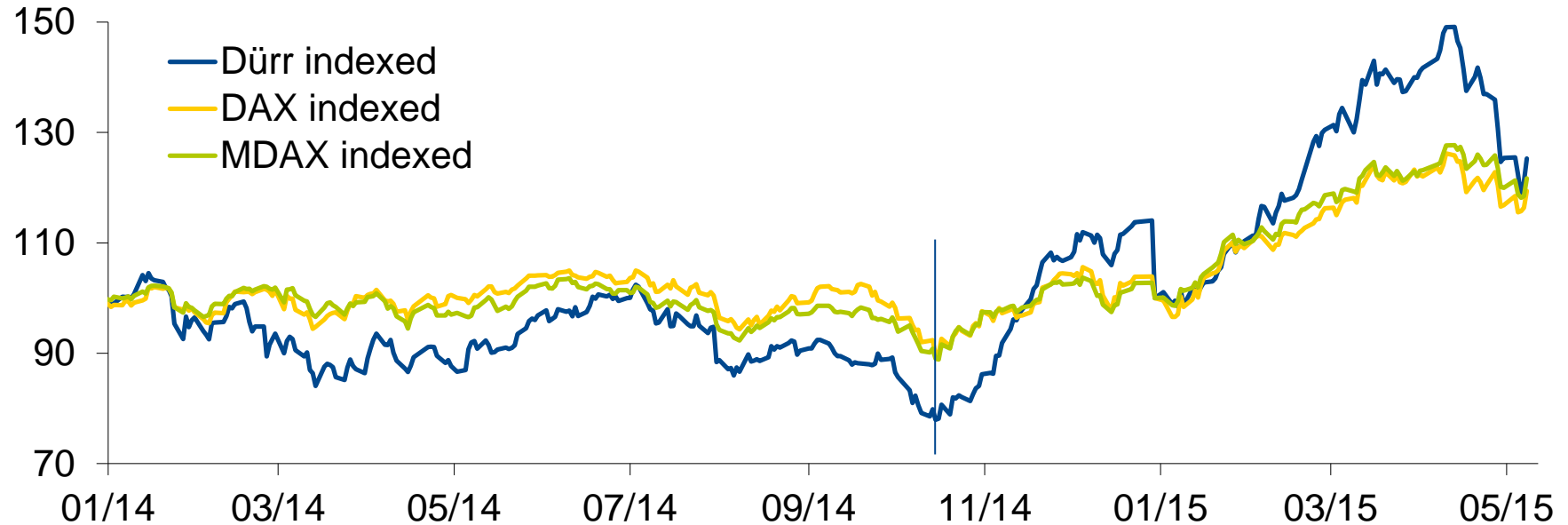
HOMAG: ADDITIONAL MAINSTAY FOR DÜRR



- » Automotive industry continues to be Dürr's core market
- » HOMAG offers additional growth opportunities
- » Target Dürr 2020:
 - Mechanical and plant engineering company with a broader positioning for efficient production technology
 - € 4 to 5 billion sales



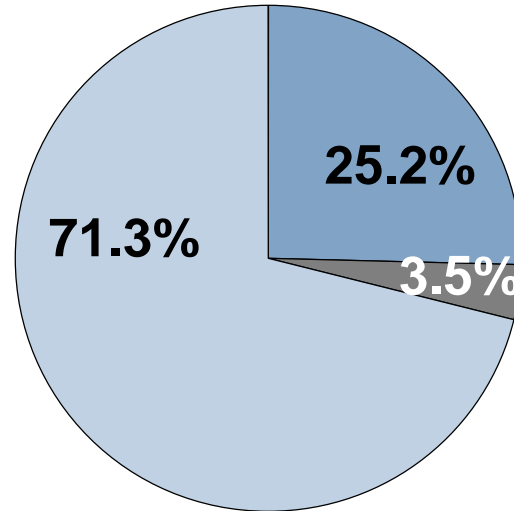
DÜRR SHARE: +83% SINCE 10/2014



SHAREHOLDER STRUCTURE



Institutional and private investors



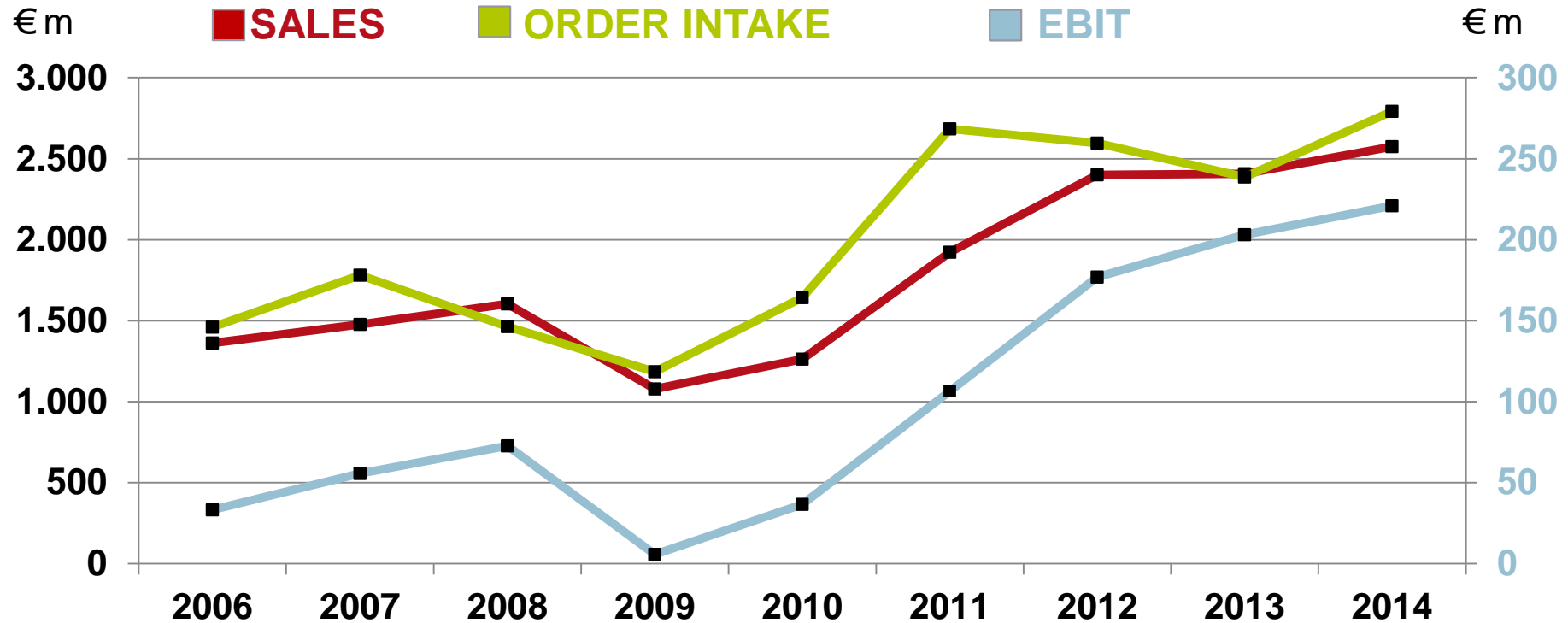
Heinz Dürr GmbH

Heinz und Heide Dürr Stiftung

» 71.3% free float

» Thereof 0.6% Dürr AG Board of Management

EARNINGS FURTHER IMPROVED



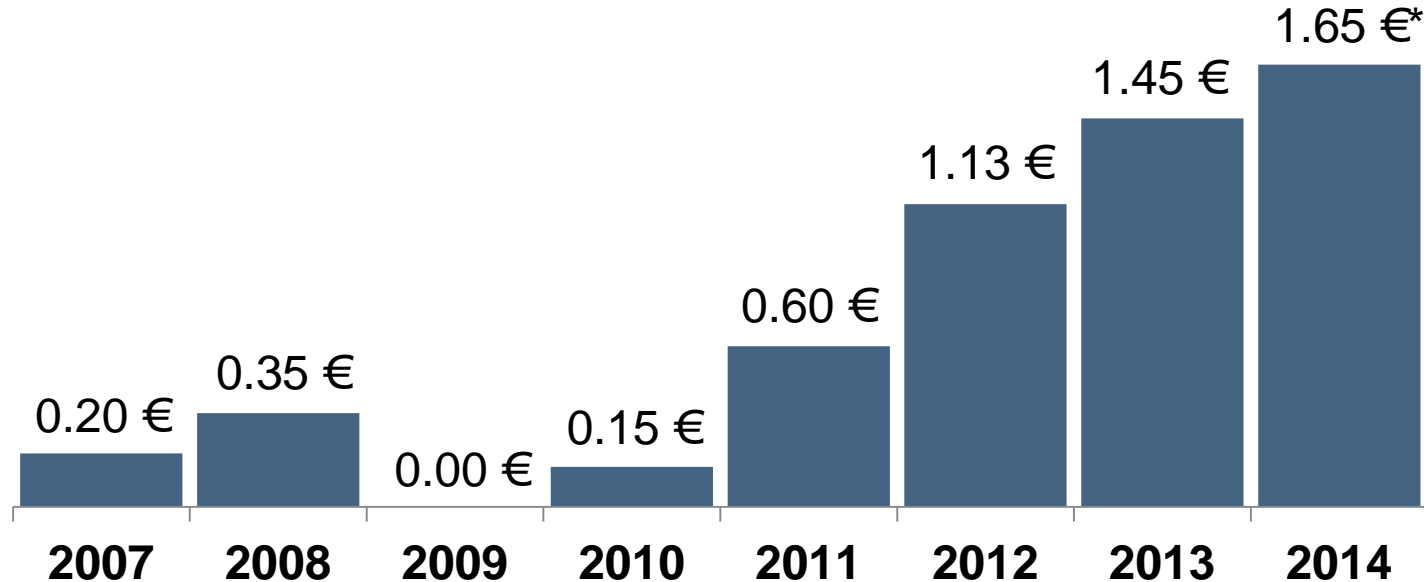
STRONG FINANCIAL POSITION

Solid balance sheet even after purchase price outflow for HOMAG (€ 228.1 million)

	2012	2013	2014	Change
Cash € m	349.3	458.5	522.0	+14%
Net financial status € m	96.7	280.5	167.8	-40%
Cash flow € m	117.6	329.1	291.3	-11%
Equity € m	432.1	511.4	725.8	+42%
Equity ratio %	23.9	25.7	24.4	-1.3 %-pts

DIVIDEND: 1.65 € PER SHARE*

+14% vs. previous year



* proposal

AGENDA: VOTINGS



- » Items 3+4: Approvals
- » Item 5: External auditor
- » Item 7: Corporate contract Dürr Technologies GmbH
- » Item 8: Corporate contract Carl Schenck AG
- » Item 9: Variable supervisory board compensation



MANY THANKS TO OUR STAFF



- »» 2,750 € staff bonus in Germany
- »» FOCUS Employer Ranking 2015
(„Mechanical engineering“ category)
 - Dürr ranked 6th
 - HOMAG ranked 9th

EXPANSION APPLICATION TECHNOLOGY



Enter new customer groups in industrial painting business

- » Plastics, wood, furniture, ceramics, ship and waggon construction etc.
- » €3 billion market volume p.a.



CLEANING TECHNOLOGY

Focus on core business

- » Disposal of handling and conveyor technology business in France
- » Successful earnings turnaround
- » Focus on
 - Cleaning technology
 - Surface processing technology



SALE OF AIRCRAFT BUSINESS

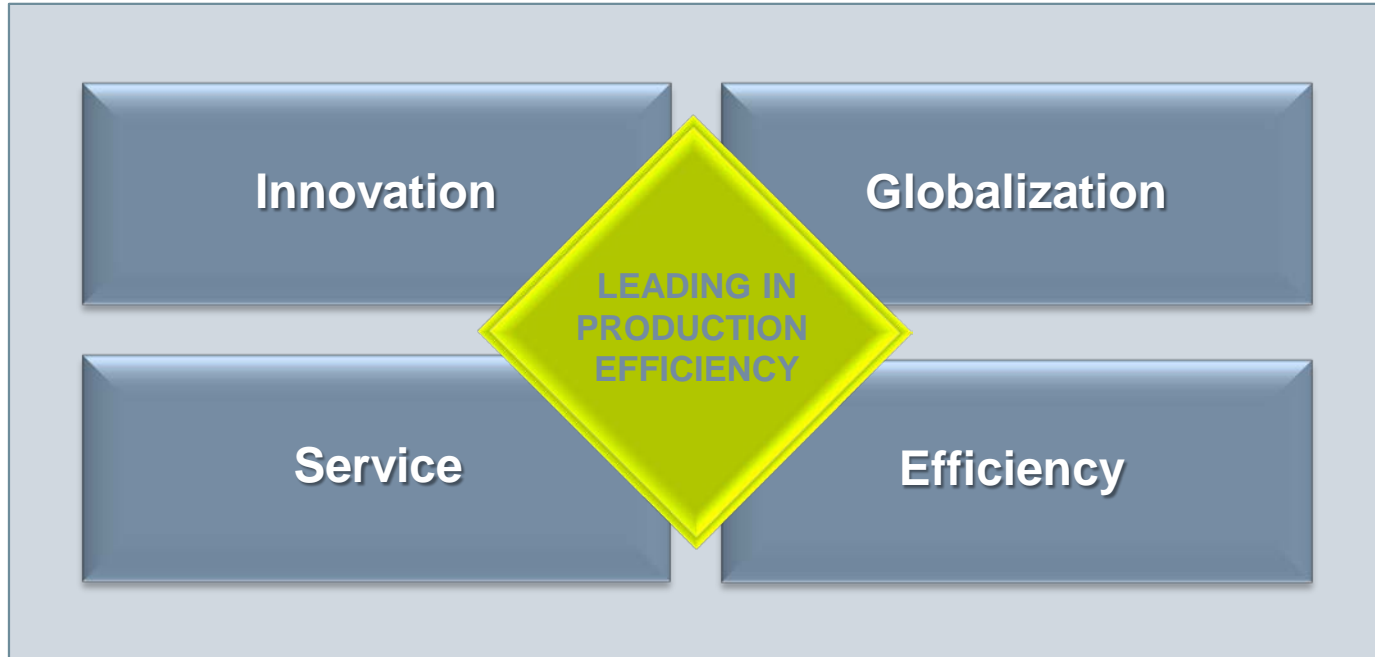
Aircraft technology business sold to Broetje

»» Dürr Aircraft/Broetje form the strongest provider in the market

- Higher volume
- Comprehensive product range



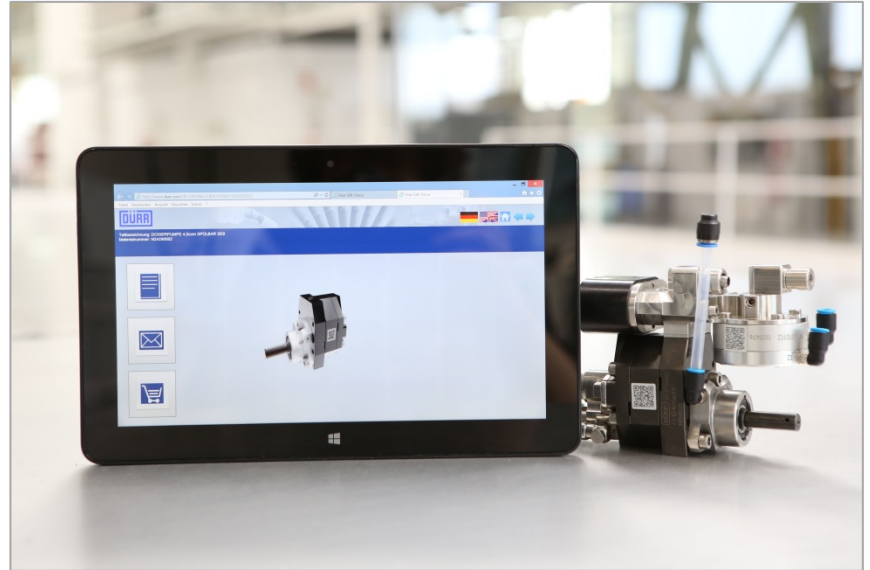
STRATEGY „DÜRR 2020“



STRATEGY: INNOVATION

Smart products

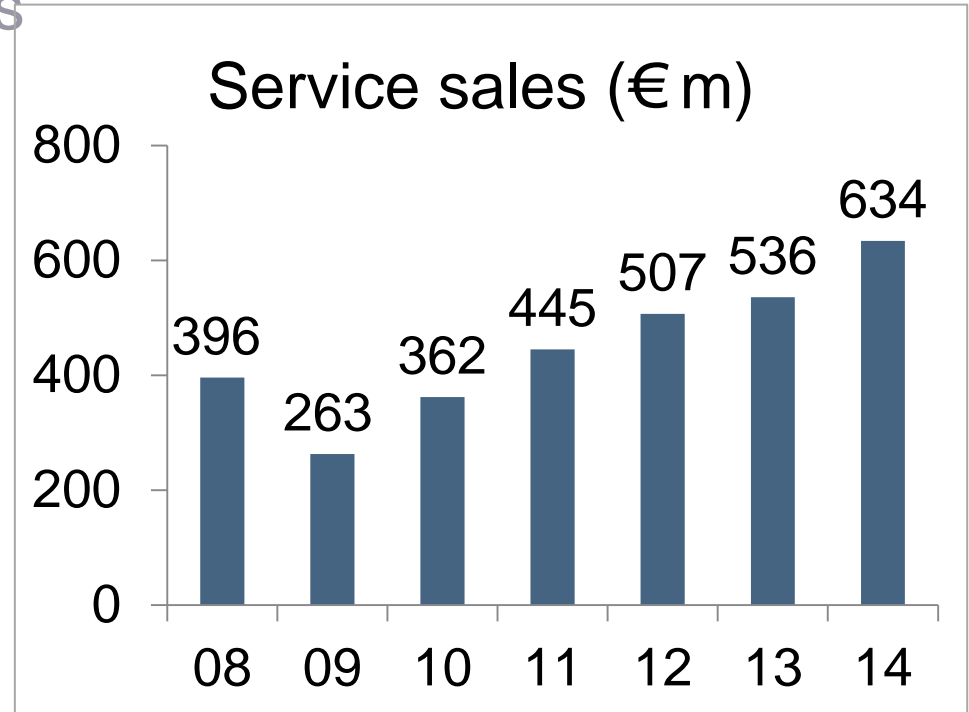
- » Digitalization at Dürr
- » Smart developments in all divisions
- » Example: paint dosing pump



STRATEGY: SERVICE

Expansion of service business

- »» Broad installed base
- »» CustomerExcellence@Dürr
- »» Disproportionate sales growth in 2014
 - +18% sales
 - +24% order intake



STRATEGY: GLOBALIZATION

Expansion of our site network

- » 2012 - 2014:
€ 70 million capex
- » Focus on
emerging markets
- » Current projects
 - Campus Qingpu/Shanghai
 - Campus Southfield/Detroit



Qingpu



Southfield/
Detroit

STRATEGY: EFFICIENCY

Small steps – huge impact

- » Constant improvement
- » Reliable order execution
- » Better project margins



GOOD START IN 2015



First quarter

€million	Q1 2014*	Q1 2015	Change
Order intake	564.4	895.5	+59%
Sales	538.2	849.2	+58%
EBIT	44.2	47.4	+7%
Cash flow	42.7	39.6	-7%

*without HOMAG

VIEW ON THE MARKETS



Robust light vehicle sales

Weak auto market, stable service business



Plant modernizations in Germany



2014 to 2019: +8 million cars



Car production +>10% p.a.

OUTLOOK

Targets 2015

- » Order intake: € 3.2 to 3.5 billion
- » Sales: € 3.4 to 3.5 billion
- » EBIT margin: 7.0 to 7.5%

Targets 2020

- » Sales: € 4 to 5 billion
- » EBIT margin: € 8 to 10%

SELECT ACQUISITIONS

Acquisition criteria

- »» Mechanical and plant engineering ✓
- »» Market and technology leader ✓
- »» Niche market without large global corporations ✓
- »» Potential for earnings improvement ✓

120 YEARS DÜRR



1895



2015



Quality

Reliability

Efficiency



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