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Stability and continuity in company management // Industry highlight EMO Hannover

DMG MORI AG increases sales revenues in 1st half of 2023

- **Order intake reaches € 1,461.7 million (-13%; previous year: € 1,675.2 million)**
- **Sales revenues rise by 6% to € 1,188.6 million (previous year: € 1,123.6 million)**
- **EBIT totals € 74.5 million (-27%; previous year: € 101.6 million)**
- **EBIT margin at 6.3% (previous year: 9.1%)**
- **Free cash flow amounts to € 34.9 million (-72%; previous year: € 126.3 million)**

CEO Alfred Geißler: “The second quarter at DMG MORI AG stands under the sign of stability and continuity. We have managed the transition at the top of the company excellently as a team and are increasingly focusing on our technological orientation in combination with automation and sustainability. We have our sights firmly set on the future. Next milestone: At EMO Hannover, the world's most important industry trade fair, DMG MORI will showcase current innovations and holistic technology solutions.”

Order intake

Overall economic growth remains low, inflation in Europe remains high. The global market for machine tools continues to feel restraint in capital goods. In this challenging market environment, DMG MORI AG achieved an order intake of € 674.3 million in the second quarter (-17%; previous year: € 813.6 million). In the first half of the year, order intake amounted to € 1,461.7 million (-13%; previous year: € 1,675.2 million). Domestic orders were € 455.9 million (-9%; previous year: € 500.1 million). International orders totaled € 1,005.8 million (-14%; previous year: € 1,175.1 million). The share of international orders was 69% (previous year: 70%).

Sales revenues

Sales revenues increased by +7% to € 602.4 million in the second quarter (previous year: € 562.6 million). In the first half year, sales revenues grew by +6% to € 1,188.6 million (previous year: € 1,123.6 million). Domestic sales revenues rose disproportionately by +17% to € 426.6 million (previous year: € 365.9 million). At € 762.0 million, international sales revenues were almost on the same level as in the previous year (€ 757.7 million). The export ratio was 64% (previous year: 67%).

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Results of operations, financial position and net worth

The **results of operations** were further impacted by continued high prices for materials, resources and energy. EBITDA in the second quarter amounted to € 47.0 million (previous year: € 67.4 million). EBIT totaled € 30.3 million (previous year: € 45.7 million). EBIT margin reached 5.0% (previous year: 8.1%). EBT amounted to € 33.4 million (previous year: € 45.7 million). EAT was € 23.8 million (previous year: € 32.2 million).

In the first half year, EBITDA amounted to € 109.0 million (previous year: € 140.4 million). EBIT was € 74.5 million (previous year: € 101.6 million). The EBIT margin reached 6.3% (previous year: 9.1%). EBT totaled € 78.6 million (previous year: € 101.8 million). As of 30 June 2023, the group reported EAT of € 55.8 million (previous year: € 71.8 million).

The **financial position** was overall positive: for the first half of the year, free cash flow amounted to € 34.9 million (-72%; previous year: € 126.3 million). In the second quarter, free cash flow was € 1.7 million (previous year: € 70.9 million).

Employees

As of 30 June 2023, the group had 6,916 employees, thereof 197 trainees (31 Dec. 2022: 6,833). Personnel expenses amounted to € 320.6 million (previous year: € 288.3 million). The personnel ratio was 25.2% (previous year: 25.1%).

Research and development

DMG MORI AG keeps the budget for research and development stable at a high level. In 2023, together with our group parent company DMG MORI COMPANY LIMITED, we present 40 **innovations** – including 15 world premieres, 2 automation solutions, 7 digital innovations, 4 technology cycles and 6 DMG MORI Components as well as 6 innovations for even more sustainability.

DMG MORI offers holistic, integrated solutions from a single source – and always in the focus: our customers. We have expanded our more than 160 different machine models in the first half of the year with 8 world premieres, like the CTX 350 for maximum precision in 6-sided complete machining and the DMU 65/75 monoBLOCK 2nd Gen. with a high degree of process integration for resource-saving and efficient production.

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Forecast 2023

2023 remains challenging – the global economy is expected to grow only slightly. Geopolitical uncertainties, the ongoing Russian war in Ukraine as well as tensions between China and the US, high inflation as well as rising interest rates and thus higher financing costs for investments continue to impact the global economy.

DMG MORI is firmly positioned and reacts to global changes quickly and agilely. In the future, we will focus even more strongly on technological solutions that are optimally tailored to the needs of our customers: With our core concept DMG MORI Machining Transformation (MX), we are advancing holistic process integration, automation, digital transformation (DX) as well as green transformation (GX). We are thus specifically increasing the productivity, resource and energy efficiency of our machine tools and opening up completely new possibilities for our customers. Already at EMO Hannover (Sept. 18-23, 2023), the world's largest machine tool trade fair, DMG MORI will present, among other things, a comprehensive 13-point plan for even more sustainability with **GREENMODE** as well as many other innovations.

After the stable first half-year we are confident for 2023 despite a volatile market environment. DMG MORI AG therefore confirms the forecasts for the full year: Order intake is expected to reach around € 2.45 billion. We estimate sales revenues of around € 2.35 billion. We assume EBIT of around € 170 million. Free cash flow is to be around € 80 million.

DMG MORI AKTIENGESELLSCHAFT
The Executive Board

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Key figures on business development

| 1 st half year | 2023 | 2022 | Changes | |
|---------------------------|-----------|-----------|-------------------|-----|
| | 30 June | 30 June | 2023 against 2022 | |
| | € million | € million | € million | % |
| Order intake | 1,461.7 | 1,675.2 | -213.5 | -13 |
| Sales revenues | 1,188.6 | 1,123.6 | 65.0 | 6 |
| EBITDA | 109.0 | 140.4 | -31.4 | -22 |
| EBIT | 74.5 | 101.6 | -27.1 | -27 |
| EBIT margin in % | 6.3 | 9.1 | -2.8 | -31 |
| EBT | 78.6 | 101.8 | -23.2 | -23 |
| EAT | 55.8 | 71.8 | -16.0 | -22 |
| Free cash flow | 34.9 | 126.3 | -91.4 | -72 |

| 2 nd quarter | 2023 | 2022 | Changes | |
|-------------------------|-------------------------|-------------------------|-------------------|-----|
| | 2 nd quarter | 2 nd quarter | 2023 against 2022 | |
| | € million | € million | € million | % |
| Order intake | 674.3 | 813.6 | -139.3 | -17 |
| Sales revenues | 602.4 | 562.6 | 39.8 | 7 |
| EBITDA | 47.0 | 67.4 | -20.4 | -30 |
| EBIT | 30.3 | 45.7 | -15.4 | -34 |
| EBIT margin in % | 5.0 | 8.1 | -3.1 | -38 |
| EBT | 33.4 | 45.7 | -12.3 | -27 |
| EAT | 23.8 | 32.2 | -8.4 | -26 |
| Free cash flow | 1.7 | 70.9 | -69.2 | -98 |

Note: You can find current image material at [dmgmori-ag.com](https://www.dmgmori-ag.com). Further information on the DMG MORI group is also available on Twitter at [@DMGMORIEU](https://twitter.com/DMGMORIEU).

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Company Profile // DMG MORI AG

DMG MORI is a worldwide leading manufacturer of high-precision machine tools and sustainable technologies that are at the center of global value chains. At DMG MORI AKTIENGESELLSCHAFT around 6,900 employees generate sales revenues of over € 2.3 billion. Together with the group parent company DMG MORI COMPANY LIMITED, sales revenues amount to around € 3.4 billion. In the "Global One Company", more than 12,000 employees are in direct contact with over 100,000 customers from 57 sectors. DMG MORI is present in 88 countries worldwide with 16 production plants, 113 sales and service locations.

Forward-looking statements //

This press release contains forward-looking statements, which are based on current estimates of the management regarding future developments. Such statements are based on the management's current expectations and specific assumptions. They are subject to risks, uncertainties and other factors, as well as to the effects of the war in the Ukraine, that could cause the actual circumstances including the results of operations, financial position and net worth of DMG MORI AKTIENGESELLSCHAFT to differ materially from or be more negative than those expressly or implicitly assumed or described in these statements. The business activities of DMG MORI AKTIENGESELLSCHAFT are subject to a range of risks and uncertainties, which may likewise render a forward-looking statement, estimate or forecast inaccurate. Should one of these factors of uncertainty or other unforeseeable event occur or should the assumptions on which these statements are based prove incorrect, the actual results may differ materially from the results expressed, expected, anticipated, intended, planned, aimed at, estimated, projected or implied in these statements. Forward-looking statements must not be understood as a guarantee or assurance of the future developments or events contained therein.

There are two companies using the name "DMG MORI": DMG MORI AKTIENGESELLSCHAFT with registered office in Bielefeld, Germany, and DMG MORI COMPANY LIMITED with registered office in Tokyo, Japan. DMG MORI AKTIENGESELLSCHAFT is an affiliated company of DMG MORI COMPANY LIMITED. This release refers exclusively to DMG MORI AKTIENGESELLSCHAFT. If reference is made in this release to "DMG MORI", this refers exclusively to DMG MORI AKTIENGESELLSCHAFT and its controlled companies within the meaning of Section 17 of the German Stock Corporation Act (Aktiengesetz – AktG). If reference is made to "Global One Company", this refers to the joint activities of DMG MORI COMPANY LIMITED and DMG MORI AKTIENGESELLSCHAFT including all subsidiary companies.

ISIN: DE0005878003

Financial calendar //

25 October 2023

Quarterly Release for the
3rd quarter 2023

(1 January to 30 September)

20 March 2024

Annual Press Conference
Publication

Annual Report 2023

Analysts' conference

25 April 2024

Quarterly Release for the
1st quarter 2024

(1 January to 31 March)

30 April 2024

122nd Annual General Meeting

Subject to alterations

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Supervisory Board: Dr. Eng. Masahiko Mori, Chairman; Tanja Fondel, Deputy Chair

Executive Board: Dipl.-Ing. (FH) Alfred Geißler, CEO; Dipl.-Kfm. Björn Biermann; Michael Horn, M.B.A.

Local Court Bielefeld: HRB 7144