

Contact Global Corporate Communication:

Katharina Contu
DMG MORI Global Marketing GmbH

press@dmgmori.com
dmgmori.com

Stable business performance in continued difficult market environment

DMG MORI AG with successful financial year 2023

- **Order intake amounts to € 2,583.6 million (previous year: € 2,904.2 million)**
- **Sales revenues increase by +6% to € 2,498.6 million (previous year: 2.365,7 million)**
- **EBIT rises slightly to € 220.0 million (previous year: € 216.5 million)**
- **EBIT margin reaches 8.8% (previous year: 9.2%)**
- **Free cash flow totals € 93.5 million (previous year: € 171.7 million)**

CEO Alfred Geißler: “DMG MORI AG looks back on a successful financial year 2023. We have met every challenge together as a team and concentrated on opportunities. In doing so, we have further strengthened our ties, consolidated our market position and kept our focus firmly on the future.”

Order intake

The global machine tools market was again marked by global challenges and uncertainties in 2023. Despite these challenging market conditions, in its core business with machine tools and services, DMG MORI AG achieved a stable order intake of € 2,583.6 million compared to the previous year's record figure of € 2,904.2 million (-11%). Although the number of machines ordered fell slightly, the average order value continued to increase significantly due to the high-tech equipment of the machines, confirming our strategic focus on integrated solutions in the production environment.

Domestic orders were € 858.6 million (-4%; previous year: € 894.4 million). International orders totaled € 1,725.0 million (-14%; previous year: € 2,009.8 million). The international share thus amounted to 67% (previous year: 69%).

Sales revenues

Sales revenues increased by +6% to € 2,498.6 million (previous year: 2,365.7 million €). The export share was 64% (previous year: 67%). The measures we implemented to increase efficiency and productivity at our production plants made a positive contribution to the increase in sales revenues.

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Results of operations, financial position and net worth

The **results of operations** remained stable under still difficult market and overall conditions. EBITDA grew by +1% to € 300.5 million (previous year: € 297.8 million). EBIT increased by +2% to € 220.0 million (previous year: € 216.5 million). The EBIT margin was 8.8% (previous year: 9.2%). EBT rose by +6% to € 228.8 million (previous year: € 216.2 million). As of 31 December 2023, the group reported EAT of € 163.2 million (previous year: € 153.4 million).

The **financial position** also developed as expected: Free cash flow amounted to € 93.5 million (previous year: € 171.7 million).

Employees

As of 31 December 2023, the group had 7,515 employees, thereof 294 trainees (previous year: 7,266 employees, thereof 237 trainees). The number of employees increased by 249. Personnel expenses amounted to € 632.0 million (previous year: € 566.3 million). The personnel quota was 24.4% (previous year: 23.6%).

Research and development

In the reporting year, we kept the research and development budget at a high level of € 84.3 million (previous year: € 77.0 million). Together with DMG MORI COMPANY LIMITED, we presented 30 innovations – including 9 world premieres focusing on process integration, 2 automation products, 5 digital innovations, 4 technology cycles, 4 DMG MORI Components and 6 innovations for a reduced energy consumption of our machines.

By interlinking the four pillars of our Machining Transformation (MX) strategy – Process Integration, Automation, Digital Transformation (DX) and Green Transformation (GX) – as closely as possible, we provide our customers with tailored solutions for state-of-the-art, sustainable and efficient production. With the GREENMODE measures presented at EMO Hannover 2023, we can consistently increase the energy and resource efficiency of our machines (Scope 3 Downstream) through the use of innovative hardware and software components. Energy savings of over 30% are possible in the operation of our machine tools.

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dmgmori.com**Forecast 2024**

2024 will remain a demanding year and will continue to be characterized by high volatility – due to high raw material and energy costs, high interest rates and the effects of inflation and geopolitical conflicts. By a decree published on 19 February 2024, control of our Russian production company in Ulyanovsk, which we stopped operating immediately after the outbreak of war in Ukraine, was taken away from us by the Russian government.

We remain confident for the financial year 2024, as we are well positioned as a company and are working hard towards achieving our goals again this year. The reasons for this are, on the one hand, the solid order backlog of over € 1.5 billion and, on the other, the successful start to the year with the Open House in Pfronten. Over 6,000 trade visitors attended our traditional in-house exhibition and showed particular interest in our high level of process integration and holistic automation solutions.

For the financial year 2024, we are planning order intake of around € 2.3 billion. Sales revenues are expected to amount to around € 2.4 billion. We expect EBIT to be around € 200 million. Free cash flow is expected to be around € 150 million. The forecast for EBIT and free cash flow does not take into account the effects of the loss of control of Ulyanovsk Machine Tools ooo and potential compensation from the investment guarantee.

DMG MORI AKTIENGESELLSCHAFT

The Executive Board

Key figures on business development 2023

Full year	2023	2022	Changes	
	31 Dec.	31 Dec.	2023 against 2022	
	€ million	€ million	€ million	%
Order intake	2,583.6	2,904.2	-320.6	-11
Sales revenues	2,498.6	2,365.7	132.9	6
EBITDA	300.5	297.8	2.7	1
EBIT	220.0	216.5	3.5	2
EBIT margin in %	8.8	9.2	-0.4	-4
EBT	228.8	216.2	12.6	6
EAT	163.2	153.4	9.8	6
Free cash flow	93.5	171.7	-78.2	-46

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Company Profile // DMG MORI

DMG MORI is a leading global manufacturer of high-precision machine tools and is represented in 43 countries – with 116 sales and service locations, including 17 production plants. In the “Global One Company”, more than 13,000 employees are driving the development of holistic solutions in the manufacturing industry. Our portfolio covers sustainable manufacturing solutions based on the technologies Turning, Milling, Grinding, Boring as well as Ultrasonic, Lasertec and Additive Manufacturing. With technology integration, end-to-end automation and digitization solutions we make it possible to increase productivity and resource efficiency at the same time.

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 and other geopolitical conflicts, 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 the “group” or “DMG MORI AG”, this refers exclusively to DMG MORI AKTIENGESELLSCHAFT and its controlled companies within the meaning of Section 17 of the German Stock Corporation Act (Aktengesetz – AktG). If reference is made to “DMG MORI” or “Global One Company”, this refers to the joint activities of DMG MORI COMPANY LIMITED and DMG MORI AKTIENGESELLSCHAFT including all subsidiary companies.

Financial calendar

25 April 2024	Quarterly Release on the 1 st Quarter 2024 (1 January to 31 March)
30 April 2024	122 nd Annual General Meeting
31 July 2024	Interim Report on the first half year 2024 (1 January to 30 June)
04 Nov. 2024	Quarterly Release on the 3 rd Quarter 2024 (1 January to 30 September)

Subject to alterations

DMG MORI AKTIENGESELLSCHAFT | Gildemeisterstraße 60 | D-33689 Bielefeld | ISIN: DE0005878003
T: +49 (0) 52 05 / 74 0 | press@dmgmori.com | dmgmori-ag.com

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

Executive Board: Dipl.-Ing. (FH) Alfred Geißler, CEO; Hirotake Kobayashi; Michael Hom, M.B.A.
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