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Great demand for automation solutions at the successful Open House Pfronten

DMG MORI AG with stable start to the year

- **Order intake amounts to € 658.2 million (-16%; previous year: € 787.4 million)**
- **Sales revenues reach € 551.5 million (-6%; previous year: € 586.2 million)**
- **Operating EBIT at € 47.6 million is slightly above the previous year's good level (€ 44.2 million)**
- **Operating EBIT margin rises to 8.6% (previous year: 7.5%)**
- **EBIT totals € -44.2 million due to one-time effect from development in Russia**
- **Free cash flow positive at € 5.0 million (-85%; previous year: € 33.3 million)**

CEO Alfred Geißler: "DMG MORI AG has made a good start to 2024. In a continued difficult market environment, we were even able to significantly increase order intake compared to the two previous quarters. The successful Open House exhibition in Pfronten made a particular contribution to this. We were able to achieve an operating EBIT of € 47.6 million, slightly exceeding the previous year's good level. However, the EBIT development was unfortunately characterized by a one-time effect due to the loss of control over our production company in Ulyanovsk and its resulting deconsolidation."

Order intake

The stabilization of prices for raw materials and energy and the decline in inflation rates continued in the first quarter of 2024. However, demand for capital goods remained subdued due to the ongoing geopolitical conflicts and tighter monetary policy.

DMG MORI AG achieved an order intake of € 658.2 million in the first quarter (-16%; previous year: € 787.4 million). Domestic orders totaled € 216.7 million (-11%; previous year: € 242.3 million). International orders were at € 441.5 million (-19%; previous year: € 545.1 million). The share of international orders amounted to 67% (previous year: 69%).

Sales revenues

Sales revenues fell slightly to € 551.5 million (-6%; previous year: € 586.2 million). Domestic sales amounted to € 218.5 million (previous year: € 215.6 million). International sales totaled € 333.0 million (previous year: € 370.6 million). The export ratio was 60% (previous year: 63%).

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Results of operations, financial position and net worth

The **operating earnings performance** – without taking into account the effects of the situation in Russia – remained stable. Operating EBITDA increased to € 66.0 million (previous year: € 62.0 million). Operating EBIT reached € 47.6 million (previous year: € 44.2 million). The operating EBIT margin improved to 8.6% (previous year: 7.5%).

Due to the loss of control over our Russian production company in Ulyanovsk and the resulting derecognition of the company's assets and liabilities as of 19 February 2024, there was a one-time effect of € -91.8 million. Taking this effect into account, the earnings performance developed as follows: EBITDA amounted to € -25.8 million. EBIT was -44.2 million. EBT totaled € -42.0 million (previous year: € 45.2 million). EAT was € -56.5 million (previous year: € 32.0 million).

The **financial position** developed as planned and was not affected by the loss of control over Ulyanovsk Machine Tools ooo: Free cash flow in the first quarter was positive at € 5.0 million (previous year: € 33.3 million).

Employees

As at 31 March 2024, the group had 7,487 employees, including 217 trainees (31 Dec. 2023: 7,515). Personnel expenses amounted to € 159.3 million (previous year: € 152.0 million). The personnel ratio was 28.5% (previous year: 23.9%).

Research and development

In 2024, together with our group parent company DMG MORI COMPANY LIMITED, we will present **30 innovations** – including 13 world premieres, two automation solutions, six digital innovations, two technology cycles, four DMG MORI Components and three innovations for even more sustainability.

A highlight at our traditional Open House exhibition at the beginning of the year in Pfronten was the world premiere of the DMF 400|11 and the presentation of CELOS X. CELOS X is a digital and data-based ecosystem for the integrated management, planning, control, operation, monitoring and interaction of machines, automation solutions and processes in the industrial manufacturing environment. With CELOS Xperience, our focus is on user-friendliness, standardized interfaces and optimal energy efficiency. CELOS Xchange provides a data hub to store, analyze and exchange manufacturing data in global production chains.

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dmgmori.com**Outlook**

2024 will remain challenging 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. Because of the loss of control over our Russian production company, we are currently asserting claims for compensation.

In operational terms, we were able to close the first quarter of 2024 on an extremely stable note in what remains a difficult market environment, meaning that we are generally confirming our forecasts for the full year. Order intake is expected to remain unchanged at around € 2.3 billion. Sales revenues are still to amount to around € 2.4 billion. We continue to expect operating EBIT of around € 200 million. This does not take into account the impact of the one-time effect and possible compensation from the investment guarantee, of which the amount cannot currently be predicted. Free cash flow is forecast without change at around € 150 million.

We expect positive impulses from the AMB in Stuttgart (10-14 Sept. 2024). We will be presenting six world premieres at this important trade fair. The focus will also be on three new solutions for greater sustainability and four digitization offerings.

DMG MORI AKTIENGESELLSCHAFT

The Executive Board

Key figures on business development

1 st quarter	2024	2023	Changes	
	31 March	31 March	2024 against 2023	
	€ million	€ million	€ million	%
Order intake	658.2	787.4	-129.2	-16
Sales revenues	551.5	586.2	-34.7	-6
Operating EBITDA	66.0	62.0	4.0	6
Operating EBIT	47.6	44.2	3.4	8
Operating EBIT margin in %	8.6	7.5	1.1	14
EBITDA	-25.8	62.0	-87.8	-142
EBIT	-44.2	44.2	-88.4	-200
EBT	-42.0	45.2	-87.2	-193
EAT	-56.5	32.0	-88.5	-277
Free cash flow	5.0	33.3	-28.3	-85

AKTIENGESELLSCHAFT

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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 quarterly 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 (Aktiengesetz – 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

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

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

Executive Board: Dipl.-Ing. (FH) Alfred Geißler, CEO; Hirotake Kobayashi

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