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Positive impulses at AMB 2024 / Economic environment remains challenging

DMG MORI AG with solid development in 3rd quarter

- **Order intake amounts to € 1,733.6 million (-16%; previous year: € 2,060.6 million)**
- **Sales revenues reach € 1,604.3 million (-11%; previous year: € 1,798.8 million)**
- **EBIT increases to € 149.0 million (+7%; previous year: € 139.1 million)**
- **EBIT margin improves to 9.3% (previous year: 7.7%)**
- **Free cash flow amounts to € -10.6 million (>-100%; previous year: € 24.5 million)**

CEO Alfred Geißler: “DMG MORI AG performed well in the third quarter. At the important leading trade fair AMB in Stuttgart, we received consistently positive feedback and valuable impulses for our innovations and further developments, with which we are advancing our MX – Machining Transformation strategy. However, sales revenues development in the third quarter remained below our expectations, also due to delays in the delivery of machines. Due to the ongoing economic challenges, we remain cautious and slightly adjust our forecasts for the full year. We continue to consistently align our portfolio for the future so that we remain well positioned for the financial year 2025.”

Order intake

The economy continued to slow down due to ongoing geopolitical uncertainties and the global increase in industrial and trade policy interventions – especially in Europe. Demand for capital goods remained subdued. In this challenging market environment, DMG MORI AG recorded order intake of € 505.0 million (-16%; previous year: € 598.9 million). As of 30 September 2024, order intake totaled € 1,733.6 million (-16%; previous year: 2,060.6 million). Domestic orders amounted to € 555.2 million (previous year: € 683.5 million). International orders were € 1,178.4 million (previous year: € 1,377.1 million). The export share was 68% (previous year: 67%).

Sales revenues

In the third quarter, sales revenues decreased to € 500.1 million (previous year: € 610.2 million). As of 30 September 2024, sales revenues fell to € 1,604.3 million (-11%; previous year: € 1,798.8 million), also due to delays in the delivery of machines. Reasons for this are, among others, the longer processing times for export licenses and the implementation of SAP S/4HANA in production plants.

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Domestic sales revenues reached € 670.6 million (previous year: € 640,7 million). International sales revenues amounted to € 933.7 million (previous year: € 1,158.1 million). The export ratio was 58 % (previous year: 64 %).

Results of operations, financial position and net worth

Results of operations for the third quarter were as follows: EBITDA amounted to € 62.3 million (previous year: € 82.3 million). EBIT totaled € 43.4 million (previous year: € 65.1 million). The EBIT margin reached 8.7 % (previous year: 10.7 %). EBT was € 42.6 million (previous year: € 67.2 million). EAT totaled € 30.2 million (previous year: € 47.6 million).

As of 30 September 2024, EBITDA amounted to € 204.6 million (previous year: € 189.8 million). EBIT increased slightly to € 149.0 million (previous year: € 139.1 million). The EBIT margin improved to 9.3 % (previous year: 7.7 %). EBT grew to € 155.4 million (previous year: € 145.2 million). Income taxes amounted to € 45.2 million (previous year: € 42.4 million). This results in EAT from continuing operations of € 110.2 million (previous year: € 102.8 million). The disposal of our production company Ulyanovsk Machine Tools ooo, Ulyanovsk, Russia, in February 2024 and the subsequent Executive Board's decision in the second quarter to discontinue our "ECOLINE" product line, resulted in EAT from discontinued operations of € -91.9 million (previous year: € 0.6 million). As of 30 September, the DMG MORI AG group's EAT amounted to € 18.3 million (previous year: € 103.4 million).

The **financial position** developed positively in the third quarter. Free cash flow reached € 36.8 million (previous year: € -10.4 million). As of 30 September 2024, free cash flow was € -10.6 million (previous year: € 24.5 million).

Employees

On 30 September 2024, the group had 7,484 employees, including 268 trainees (31 Dec. 2023: 7,515). Personnel expenses amounted to € 460.4 million (previous year: € 468.1 million). The personnel quota was 28.4 % (previous year: 24.8 %).

Research and development

We are consistently and strategically developing our portfolio. At the leading trade fair AMB in Stuttgart in September, we presented as many as five world premieres, including the 5-axis simultaneous machining center DMU 85 (FDS) monoBLOCK of the 2nd generation and the universal turning machine NLX 2500|700 of the 2nd generation for 6-sided complete machining. Both of these

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further developed machines are versatile, easy to automate and equipped for networked manufacturing with CELOS X. In 2024, together with our group parent company DMG MORI COMPANY LIMITED, we will be presenting a total of **27 innovations** – 13 world premieres, two automation solutions, five digital innovations, one technology cycle, three DMG MORI components and three innovations for even greater sustainability.

Forecast 2024

2024 will continue to be characterized by high volatility and subdued demand for capital goods, particularly due to geopolitical uncertainties, the ongoing war in Ukraine, the Middle East conflict and international trade disputes. A recovery of the global economy and the machine tool market is still not in sight. VDW and Oxford Economics expect a decline in machine tool consumption of -5.5% for the full year 2024.

DMG MORI AG performed solidly in this difficult market environment in the first nine months. Considering the full year, we anticipate a decline in order intake due to the economic situation. We also expect a further negative impact on sales revenues development due to delays in the delivery of machines. Reasons for this are, among others, the longer processing times for export licenses and the implementation of SAP S/4HANA in production plants. In terms of free cash flow, particularly the lower advance payments received can lead to a decline. We do not expect these factors to recover significantly in the fourth quarter. DMG MORI AG is therefore slightly adjusting its forecast for the full year 2024: Order intake is now expected to amount to between around € 2.2 billion and around € 2.3 billion (previously: around € 2.3 billion). We estimate sales revenues to reach between around € 2.2 billion and around € 2.3 billion (previously: around € 2.4 billion). We continue to forecast EBIT of around € 200 million without changes. Free cash flow is expected to be around € 100 million (previously: around € 150 million). The forecasts do not take into account the effects of discontinued operations or possible compensation from the investment guarantee, the amount of which cannot currently be estimated.

DMG MORI AKTIENGESELLSCHAFT

The Executive Board

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Key figures on business development

30 September	2024	2023	Changes	
	30 Sep.	30 Sep.	2024 against 2023	
	€ million	€ million	€ million	%
Order intake	1,733.6	2,060.6	-327.0	-16
Sales revenues	1,604.3	1,798.8	-194.5	-11
EBITDA	204.6	189.8	14.8	8
EBIT	149.0	139.1	9.9	7
EBIT margin in %	9.3	7.7	1.6	21
EBT	155.4	145.2	10.2	7
EAT from continuing operations	110.2	102.8	7.4	7
EAT from discontinued operations	-91.9	0.6	-92.5	>-100
EAT	18.3	103.4	-85.1	-82
Free cash flow	-10.6	24.5	-35.1	>-100

3 rd quarter	2024	2023	Changes	
	3 rd quarter	3 rd quarter	2024 against 2023	
	€ million	€ million	€ million	%
Order intake	505.0	598.9	-93.9	-16
Sales revenues	500.1	610.2	-110.1	-18
EBITDA	62.3	82.3	-20.0	-24
EBIT	43.4	65.1	-21.7	-33
EBIT margin in %	8.7	10.7	-2.0	-19
EBT	42.6	67.2	-24.6	-37
EAT	30.2	47.6	-17.4	-37
Free cash flow	36.8	-10.4	47.2	>100

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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

20 March 2025	Publication Annual Report 2024 // Analysts' conference call
07 May 2025	Quarterly Release on the 1 st Quarter 2025 (1 January to 31 March)
09 May 2025	123 rd Annual General Meeting

Subject to alterations

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

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