

Ad hoc disclosure

(pursuant to article 17 of Regulation (EU) No. 596/2014,
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DEUTZ postpones its medium-term targets from 2022 to 2023/2024

DEUTZ AG has today adjusted its existing outlook for 2022. The Company was previously aiming for an increase in revenue to €2 billion, along with an EBIT margin before exceptional items of 7 to 8 percent for 2022. At the present time, DEUTZ believes that these targets will not be reached until 2023/2024. In particular, this is due to the macroeconomic impact of the coronavirus crisis, which has caused DEUTZ's engine business to contract sharply this year. Over the months ahead, customers are expected to remain reluctant to invest and demand will therefore recover more slowly than originally anticipated.

Looking ahead to the 2021 financial year, it is still very difficult to make predictions about business due to the ongoing uncertainty about how the coronavirus crisis will continue to unfold. However, the main key figures are expected to improve significantly year on year. DEUTZ is aiming to lower its break-even point to around 130,000 engines in 2021 as a result of initiatives such as the cost-cutting measures put in place as part of the global efficiency program. This should allow the Company, at the very least, to break even in terms of operating profit (EBIT before exceptional items) next year.

Firmer guidance for 2021 will be provided when the full-year results for 2020 are published on March 18, 2021.

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