

PRESS RELEASE

DEUTZ starts 2026 with strong growth

- New orders rise by 41.2% to €771.0 million; revenue advances by 8.4% to €530.0 million
- Adjusted EBIT jumps to €37.3 million; adjusted EBIT margin improves to 7.0%
- Future Fit program continuing to have a positive impact on earnings; engines business returns to profit

Cologne, May 7, 2026 – DEUTZ has started 2026 with significant increases in new orders, revenue, and earnings, as can be seen from the results released today for the first quarter. New orders rose by 41.2% compared with the first three months of 2025, reaching a substantial €771.0 million. Consolidated revenue advanced by 8.4% to €530.0 million, while adjusted EBIT (EBIT before exceptional items) improved by 45.7% to €37.3 million. The adjusted EBIT margin therefore stood at 7.0% (Q1 2025: 5.2%). This shows that DEUTZ maintained its growth trajectory from the second half of 2025 and started the new year with a margin that was above that of the traditionally strong fourth quarter, despite the first quarter usually being fairly weak.

“New orders, revenue, and earnings are all up sharply. DEUTZ has begun the new year with momentum, and the strategic transformation is increasingly paying off. Our engines business, our new energy and defense lines of business, and the service business – a key area of growth – are making a clear contribution even though the geopolitical situation and other factors mean that market conditions remain challenging,” explains DEUTZ CEO Dr. Sebastian C. Schulte.

The main growth driver was the restructuring of the portfolio, which is being implemented with clarity of purpose. Growth was also carried by early signs of a market recovery in the Construction Equipment and Agricultural Machinery application segments that were particularly evident toward the end of the quarter. The effects of the Future Fit cost-cutting program also played a key part in increasing profitability.

“The Future Fit action plan has now been implemented in full. We will exceed our original savings target of €50 million by around 10%. More than €40 million of the total savings are accounted for by the Engines segment alone, where profits were well into positive territory again,” says DEUTZ CFO Oliver Neu. “Having successfully implemented our cost-cutting program, we are on track to reach our goal of an adjusted EBIT margin of 10% by 2030.”

Results for the first quarter of 2026 in detail

At €771.0 million, DEUTZ received a high volume of **new orders** in the first quarter of 2026 (Q1 2025: €546.1 million). The year-on-year rise of 41.2% was primarily attributable to the Engines, Energy, and Service segments. Signs of a market recovery, particularly in the Construction Equipment and Agricultural Machinery application segments, resulted in a good level of organic growth for new orders in the Engines segment. New orders in the Energy segment were boosted by the acquisition of Frerk Aggregatebau, which was completed at the start of February. Frerk contributed around €145 million to the increase in new orders at Group level.

The DEUTZ Group's orders on hand stood at the very high level of €738.6 million at the end of the quarter (March 31, 2025: €521.0 million).

DEUTZ's **revenue** also rose significantly, advancing by 8.4% year on year to €530.0 million. All segments contributed to this growth, albeit to varying degrees. In absolute figures, the main drivers – in roughly equal proportions – were again the Engines, Service, and Energy segments.

Adjusted EBIT (EBIT before exceptional items)¹ jumped by 45.7% to €37.3 million in the period under review (Q1 2025: €25.6 million). This increase was partly due to revenue growth and the associated improvement in capacity utilization at the factories. Another factor was cost savings resulting from the Future Fit program, especially in research and development (R&D): R&D spending was significantly reduced by aligning R&D projects more closely with market requirements, above all in the NewTech segment. The SOBEK Group continued to make a positive contribution to earnings, while DEUTZ subsidiary HJS Emission Technology achieved a particularly notable year-on-year improvement in its earnings. In line with the rise in adjusted EBIT, the **adjusted EBIT margin** surged from 5.2% in the comparative period to 7.0% in the reporting period.

¹ From the 2026 financial year, the effects of purchase price allocations (M&A transactions) are also included in exceptional items. This helps to provide a better comparison of the Company's operating performance over time. The figure for adjusted EBIT in the prior-year period has been adjusted accordingly, from €21.0 million to €25.6 million; the adjusted EBIT margin has been changed from 4.3% to 5.2%. Exceptional items in the first quarter of 2026 amounted to an expense of €(6.2) million that largely related to the effects of purchase price allocations and costs in connection with strategic projects and acquisitions. Exceptional items in the first quarter of 2025 had amounted to an expense of €(29.6) million that largely related to costs in connection with the restructuring program and the effects of purchase price allocations.

Cash flow from operating activities amounted to a net inflow of €25.9 million in the first three months of 2026 (Q1 2025: €50.9 million). This year-on-year decrease, despite the positive earnings performance, was primarily due to the more substantial increase in inventories owing to the level of orders, severance payments made in connection with the Future Fit program, for which provisions had been recognized in 2025, and factoring effects.

Free cash flow before mergers and acquisitions stood at minus €(7.2) million due to the change in cash flow from operating activities (Q1 2025: €23.4 million).

Business outlook for 2026

DEUTZ continues to anticipate consolidated revenue of between €2.3 billion and €2.5 billion in 2026, along with an adjusted EBIT margin of between 6.5% and 8.0%. Free cash flow excluding M&A expenditure is still predicted to be in the high-double-digit millions of euros.

DEUTZ GROUP: OVERVIEW

€ million

| | Q1 2026 | Q1 2025 | Change |
|---|---------|---------|--------|
| New orders | 771.0 | 546.1 | 41.2% |
| Revenue | 530.0 | 489.0 | 8.4% |
| EBITDA (before exceptional items) ² | 58.2 | 45.3 | 28.5% |
| EBITDA margin (before exceptional items) ³ | 11.0% | 9.3% | +1.7pp |
| EBITDA | 54.6 | 19.6 | 178.6% |
| Adjusted EBIT (before exceptional items) ⁴ | 37.3 | 25.6 | 45.7% |
| EBIT margin (before exceptional items) ⁵ | 7.0% | 5.2% | +1.8pp |
| Exceptional items ⁶ | -6.2 | -29.6 | -79.1% |
| EBIT | 31.1 | -4.0 | – |
| Net income | 21.8 | -10.0 | – |
| Earnings per share (€) | 0.14 | -0.07 | – |
| Earnings per share (before exceptional items, €) ⁷ | 0.18 | 0.09 | 100.0% |
| Equity (Mar. 31/Dec. 31) | 1,007.6 | 980.0 | 2.8% |
| Equity ratio (Mar. 31/Dec. 31) | 47.3% | 51.3% | -4.0pp |
| Free cash flow ⁸ | -99.2 | 23.8 | – |
| Free cash flow (before M&A) | -7.2 | 23.4 | – |
| Net financial position (Mar. 31/Dec. 31) ⁹ | -385.1 | -269.4 | -42.9% |
| Working capital (Mar. 31/Dec. 31) ¹⁰ | 431.3 | 382.9 | 12.6% |
| Working capital ratio (Mar. 31/Dec. 31) ¹¹ | 20.7% | 18.7% | +2.0pp |
| Working capital ratio (average) (Mar. 31/Dec. 31) ¹² | 18.9% | 18.6% | +0.3pp |
| Capital expenditure (after deducting grants) ¹³ | 22.4 | 16.4 | 36.6% |
| thereof right-of-use-assets for leases under IFRS 16 | 3.3 | 1.0 | 230.0% |
| R&D expenditure (after deducting grants) | 21.7 | 22.6 | -4.0% |
| R&D ratio ¹⁴ | 4.1% | 4.6% | -0.5pp |
| Employees (number as at Mar. 31) ¹⁵ | 6,014 | 5,511 | 9.1% |

² From the 2026 financial year, the effects of purchase price allocations (M&A transactions) are also included in exceptional items. This helps to provide a better comparison of the Company's operating performance over time. The figure for the prior-year period has been adjusted accordingly, from €44.6 million to €45.3 million.

³ From the 2026 financial year, the effects of purchase price allocations (M&A transactions) are also included in exceptional items. This helps to provide a better comparison of the Company's operating performance over time. The figure for the prior-year period has been adjusted accordingly, from 9.1% to 9.3%.

⁴ From the 2026 financial year, the effects of purchase price allocations (M&A transactions) are also included in exceptional items. This helps to provide a better comparison of the Company's operating performance over time. The figure for the prior-year period has been adjusted accordingly, from €21.0 million to €25.6 million.

⁵ From the 2026 financial year, the effects of purchase price allocations (M&A transactions) are also included in exceptional items. This helps to provide a better comparison of the Company's operating performance over time. The figure for the prior-year period has been adjusted accordingly, from 4.3% to 5.2%.

⁶ From the 2026 financial year, the effects of purchase price allocations (M&A transactions) are also included in exceptional items. This helps to provide a better comparison of the Company's operating performance over time. The figure for the prior-year period has been adjusted accordingly, from an expense of €25.0 million to an expense of €29.6 million.

⁷ From the 2026 financial year, the effects of purchase price allocations (M&A transactions) are also included in exceptional items. This helps to provide a better comparison of the Company's operating performance over time. The figure for the prior-year period has been adjusted accordingly, from €0.06 to €0.09.

⁸ Cash flow from operating activities and from investing activities less interest expense.

⁹ Cash and cash equivalents less current and non-current interest-bearing financial debt.

¹⁰ Inventories plus trade receivables less trade payables.

¹¹ Working capital (inventories plus trade receivables less trade payables) as at the balance sheet date divided by revenue for the previous twelve months.

¹² Average working capital at the four quarterly reporting dates divided by revenue for the previous twelve months.

¹³ Capital expenditure on property, plant and equipment (including right-of-use assets in connection with leases) and intangible assets, excluding the Group's capitalized development expenditure in relation to the product portfolio.

¹⁴ Research and development expenditure (after deducting grants) as a percentage of revenue.

¹⁵ Full-time equivalents (FTEs).

DEUTZ Group

€ million

| | Q1 2026 | Q1 2025 | Change |
|--|---------|---------|--------|
| New orders | 771.0 | 546.1 | 41.2% |
| Revenue | 530.0 | 489.0 | 8.4% |
| Adjusted EBIT (before exceptional items) ¹⁶ | 37.3 | 25.6 | 45.7% |
| EBIT margin (before exceptional items) ¹⁷ | 7.0% | 5.2% | +1.8pp |

DEUTZ Engines

€ million

| | Q1 2026 | Q1 2025 | Change |
|--|---------|---------|--------|
| New orders | 373.2 | 296.1 | 26.0% |
| Revenue | 306.7 | 291.3 | 5.3% |
| Adjusted EBIT (before exceptional items) | 11.5 | -0.3 | – |
| EBIT margin (before exceptional items) | 3.7% | -0.1% | +3.8pp |

DEUTZ Service

€ million

| | Q1 2026 | Q1 2025 | Change |
|--|---------|---------|--------|
| New orders | 159.9 | 142.1 | 12.5% |
| Revenue | 148.1 | 138.3 | 7.1% |
| Adjusted EBIT (before exceptional items) | 26.0 | 27.0 | -3.7% |
| EBIT margin (before exceptional items) | 17.6% | 19.5% | -1.9pp |

DEUTZ Energy

€ million

| | Q1 2026 | Q1 2025 | Change |
|--|---------|---------|---------|
| New orders | 206.7 | 68.4 | 202.2 % |
| Revenue | 50.8 | 38.9 | 30.6 % |
| Adjusted EBIT (before exceptional items) | 3.3 | 6.9 | -52.2% |
| EBIT margin (before exceptional items) | 6.5% | 17.7% | -11.2pp |

DEUTZ NewTech

€ million

| | Q1 2026 | Q1 2025 | Change |
|--|---------|---------|----------|
| New orders | 4.9 | 1.0 | 390.0 % |
| Revenue | 2.3 | 1.4 | 64.3 % |
| Adjusted EBIT (before exceptional items) | -6.4 | -12.0 | 46.7% |
| EBIT margin (before exceptional items) | -278.3% | -857.1% | +578.8pp |

¹⁶ From the 2026 financial year, the effects of purchase price allocations (M&A transactions) are also included in exceptional items. This helps to provide a better comparison of the Company's operating performance over time. The figure for the prior-year period has been adjusted accordingly, from €21.0 million to €25.6 million.

¹⁷ From the 2026 financial year, the effects of purchase price allocations (M&A transactions) are also included in exceptional items. This helps to provide a better comparison of the Company's operating performance over time. The figure for the prior-year period has been adjusted accordingly, from 4.3% to 5.2%.

DEUTZ Defense & Other

| € million | Q1 2026 | Q1 2025 | Change |
|--|---------|--------------------|--------|
| New orders | 26.3 | 38.5 | -31.7% |
| Revenue | 22.1 | 19.1 | 15.7% |
| Adjusted EBIT (before exceptional items) | 2.9 | N.A. ¹⁸ | N.A. |
| EBIT margin (before exceptional items) | 13.1% | N.A. ¹⁹ | N.A. |

The quarterly statement is available at www.deutz.com/en/investor-relations.

Upcoming financial dates

May 13, 2026: Annual General Meeting

August 6, 2026: Interim report for the first half of 2026

November 5, 2026: Quarterly statement for the first to third quarter of 2026

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Forward-looking statements

This press release may contain certain forward-looking statements based on current assumptions and forecasts made by the DEUTZ management team. Various known and unknown risks, uncertainties, and other factors may lead to material differences between the actual results, the financial position, or the performance of the DEUTZ Group and the estimates and assessments set out here. These factors include those that DEUTZ has described in published reports, which are available at www.deutz.com. The Company does not undertake to update these forward-looking statements or to change them to reflect future events or developments.

¹⁸ A meaningful year-on-year comparison is not possible due to the restructuring of the business unit and segment.

¹⁹ A meaningful year-on-year comparison is not possible due to the restructuring of the business unit and segment.

About DEUTZ AG

DEUTZ AG has evolved in recent years from a manufacturer of conventional engines into a system provider for innovative and sustainable mobility and energy solutions. Founded in 1864 in Cologne, where it is still based today, DEUTZ is the world's oldest engine company. The development, production, and distribution of high-performance drive systems remain at the heart of its operations. DEUTZ is also playing its part in the transition to more sustainable transportation and power supplies by offering alternative drive solutions and decentralized energy and power generation systems. DEUTZ solutions are used in a wide range of applications, including construction equipment, agricultural machinery, material handling equipment such as forklift trucks and lifting platforms, stationary equipment such as generator sets (gensets), and commercial and rail vehicles. The broad-based product portfolio is complemented by an extensive service offering that encompasses maintenance and repair work, the supply of spare parts, and remanufacturing. This is being continually expanded with the addition of digital, data-driven services. With around 1,250 sales and service locations in nearly 180 countries, DEUTZ offers its customers an integrated range of products and services from a single source. DEUTZ employs around 6,000 people worldwide and generated revenue of just over €2.0 billion in 2025. Further information is available at www.deutz.com.