

PRESS RELEASE

DEUTZ ends €150 million KfW credit line early

- Credit line was not used at any time
- Credit facility from banks expanded by €75 million

Cologne, September 7, 2021 – In light of its improved business situation, DEUTZ has ended the €150 million credit line early that was granted to it with the assistance of Germany's KfW development bank. The term of the 'COVID-19 tranche' would have originally lasted until November 2021.

In addition to the existing syndicated loan of €160 million with a term until June 2024, DEUTZ has secured further credit lines totaling €75 million from three banks on standard commercial terms for a duration of 18 months.

The Company is currently making only limited use of the available credit facility. The COVID-19 tranche provided by KfW was not used by DEUTZ at any point.

“The credit lines available to us, which have now been expanded, provide us with sufficient financial headroom. This has put us in a position where we can end the COVID-19 tranche early. The significant improvement in our earnings situation that we anticipate in the 2021 annual accounts will allow us to restructure our long-term financing arrangements next year,” says Dr. Sebastian C. Schulte, CFO of DEUTZ AG.

The engine company.



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About DEUTZ AG

DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world's leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of diesel, gas, and electric drive systems for professional applications. It offers a broad range of engines delivering up to 620 kW that are used in construction equipment, agricultural machinery, material handling equipment, stationary equipment, commercial vehicles, rail vehicles, and other applications. DEUTZ has around 4,600 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of almost €1.3 billion in 2020. Further information is available at www.deutz.com.