

Ad hoc disclosure

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DEUTZ refines full-year 2023 guidance after better than expected start into the year

Cologne, April 27, 2023 – DEUTZ reports a better than expected start into the new fiscal year. Based on preliminary results for the first quarter 2023 the Company was able to increase its new orders by over 3 % to €526 million (Q1 2022: €509.6 million). Consolidated revenue grew by 15.5 % to around €517 million (Q1 2022: €447.9 million). The preliminary figure for EBIT before exceptional items is approximately €32 million (Q1 2022: €15.8 million), which is well above the market expectation of €27.9 million. The EBIT margin before exceptional items comes in at 6.2 % (Q1 2022: 3.5 %) and is thus above the range of 4.0 to 5.0% forecast for the full year 2023. The significant increase in profitability is due to economies of scale, positive mix effects and market-oriented pricing.

DEUTZ is refining its guidance for 2023 on the basis of this business performance in the first quarter. The Company now expects that its results for 2023 will be at the upper end of the most recently issued forecast ranges. These ranges, published in March, were for unit sales of between 175,000 and 195,000 DEUTZ engines¹, a corresponding revenue increase of between €1.9 billion and €2.1 billion, and an adjusted EBIT margin of between 4.0 and 5.0 %. Free cash flow excl. M&A is expected to remain in the mid-double-digit millions of euros.

The full quarterly statement for the first quarter of 2023, including the final results, will be published as scheduled on May 4, 2023.

¹ Excluding electric boat drives from DEUTZ subsidiary Torqeedo.

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Forward-looking statements

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