

Ad hoc disclosure

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DEUTZ AG adjusts guidance for FY 2024 due to weak demand caused by economic conditions

Cologne, October 3, 2024 – DEUTZ AG (ISIN DE0006305006) adjusts its guidance for the current financial year due to cyclically-induced decline in demand in the wake of the economic environment. In particular, unit sales and new orders in the third quarter were below previous expectations. Management also does not currently expect a compensatory recovery in customer demand in the engines business in the fourth quarter of 2024. From today's perspective, the company now expects unit sales for the full year to be below 150,000 engines (forecast from August 2024: maximum of 160,000 engines). DEUTZ has responded to the market situation by intensifying the cost-cutting measures that it has already implemented, such as short-time working, and also initiates structural measures to reduce direct and indirect costs and to increase efficiency.

The Management Board now expects revenue of around €1.8 billion (previously: €1.9 billion to €2.1 billion), an EBIT margin before exceptional items of 4.0 to 5.0% (previously: 5.0 to 6.5%) and a free cash flow before M&A that is at least break-even (previously: mid-double-digit million-€-range).

DEUTZ will publish its results for the third quarter of 2024 as planned on 7 November 2024. DEUTZ will hold its Capital Markets Day at its headquarters in Cologne on 8 October 2024.

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The engine company.



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