

**Explanatory statement by the Board of Management in connection
with sections 289a (1) and 315a (1) HGB**

The disclosures contained in the combined management report and management report pursuant to sections 289a (1) and 315a (1) HGB relate to arrangements that may be significant in the success of any public takeover bid for DEUTZ AG. It is the opinion of the Board of Management that these arrangements are normal for publicly traded companies comparable with DEUTZ AG