

PRESS RELEASE

“Progress requires a spark”

- Professor Wolfgang Reitzle calls for support for different technologies in the drive systems of the future
- Government’s hydrogen strategy is in need of radical improvement
- Acceptance speech at DEUTZ AG’s Nicolaus August Otto Award ceremony

Cologne, November 11, 2020 – Accepting the Nicolaus August Otto Award, Professor Wolfgang Reitzle called upon the German federal government to radically improve its hydrogen strategy, adding: “€7 billion over ten years plus €2 billion for international cooperation is still a long way below what is required.”

In his speech (<http://ottoaward.com>) Reitzle, who is chairman of the board of directors of Linde plc and also chairman of the supervisory board of Continental AG, said that hydrogen would make it possible eventually to achieve carbon-neutral mobility. “To most people, all this sounds like a distant dream,” said Reitzle, who recalled the early days of Nicolaus August Otto. His development of a self-igniting engine had revolutionized the world in 1860, at a time when the steam engine was king. Intake, compression, ignition and power, and exhaust – Otto’s four-stroke principle also applies when it comes to leveraging the potential of hydrogen as an energy source. “That’s why we now need the political spark to ignite the existing mix of scientific know-how and economic power and jump-start our hydrogen engine.”

Reitzle warned that policymakers have focused too narrowly on battery power. That had cost jobs in industry, harmed the environment due to the extraction of raw materials, and often only succeeded in relocating rather than eliminating carbon emissions. “If, instead of focusing exclusively on battery power, we had been more open minded to new technologies and given the

same level of support to hydrogen drives for trucks and cars, we would already be a little closer to the goal correctly identified by the Federal Minister for Research.”

Germany could be a global pioneer in hydrogen technology. This would require the systematic expansion of electrolysis plants, wind power to produce affordable electricity costing no more than three euro cents per kilowatt hour, and pipelines for transporting the hydrogen. “We can revolutionize personal transport,” said Reitzle. “We can put energy storage and thus energy generation on a truly green footing. And, using hydrogen, we can improve industry’s carbon footprint – potentially even neutralize it in the long term.”

Dr. Frank Hiller, Chairman of the Board of Management of DEUTZ AG: “Professor Reitzle is one of Germany’s leading experts in the area of technologies and drive systems of the future. The speech he gave when accepting the Nicolaus August Otto Award should be seen as a wake-up call for industry in Germany and a spur to action.”

The full speech is available here: <http://ottoaward.com>

For further information on this DEUTZ AG press release, please contact:

Leslie Isabelle Iltgen

Senior Vice President Communications & Investor Relations

Tel: +49 (0)221 822 3600

Fax: +49 (0)221 822 15 3600

Email: Leslie.Iltgen@deutz.com

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 4,900 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of €1,840.0 million in 2019.

Further information is available at www.deutz.com.