

## PRESS RELEASE

Cologne, March 25, 2020

### DEUTZ is ramping down production and retracting guidance for 2020

- DEUTZ is shutting down large parts of production in Europe and will apply for short-time working
- Guidance for 2020 has been withdrawn and cannot currently be updated
- Precautionary measures taken to secure liquidity with regard to possible stress scenarios

DEUTZ, a leading global manufacturer of innovative drive systems, will be shutting down large parts of its production in Europe (Cologne, Ulm, Herschbach, Zafra), at first from April 1 through April 17, 2020. Many of the DEUTZ Group's customers have already closed down their production or are planning to do so in the very near future. This action is also being taken in order to protect our employees. Furthermore, following consultation with employee representatives, the Company will apply for short-time working.

Against this backdrop and amidst the rapidly developing coronavirus crisis, DEUTZ is withdrawing its guidance for 2020. As it is not yet possible to assess the extent of the impact on business, it is not currently possible to update the guidance. DEUTZ has already taken precautionary measures to ensure that it has sufficient liquidity with regard to possible stress scenarios due to the coronavirus pandemic.

Dr. Frank Hiller, Chairman of the DEUTZ AG Board of Management, explains: "The coronavirus crisis is forcing us to take these measures. So far, we have not had a confirmed case of coronavirus at our DEUTZ AG sites, and naturally we want it to remain that way. The health of our employees is the focus of our efforts. In addition, the precautionary measures to ensure compliance with minimum distances between employees are making efficient

production currently impossible in the assembly area, which is why we have taken the decision to temporarily close down large parts of our production.”

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](mailto: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, over 800 sales and service partners in more than 130 countries and generated revenue of €1,840.8 million in 2019.*

Further information is available at [www.deutz.com](http://www.deutz.com).