

PRESS RELEASE

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Sale of the Cologne-Deutz site being examined

As part of the optimisation of DEUTZ's network of sites, the relocation of the Cologne-Deutz facility – most recently used for the production of engine components – to the Cologne-Porz site was recently completed. The Cologne-Deutz site, which covers around 160,000 square metres, is owned by the DEUTZ GROUP. A development proposal for the vacated site is currently going through the planning process. The aim is to redevelop the site, which is close to the Rhine, in order to create a new city district with a high proportion of housing.

DEUTZ AG's Board of Management has now decided to examine whether the site can be sold quickly – before the development planning process has been completed – on attractive terms. The Board of Management has also authorised the initiation of negotiations on selling the site.

If the outcome of these negotiations is positive, DEUTZ may be able to generate a one-off gain in the mid to high double-digit million euros within a short period of time, depending on the specific contractual arrangements.

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