

PRESS RELEASE

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Markets' reluctance to invest is depressing business

The DEUTZ Group will not meet its previous forecast for the current financial year. Because business has been sluggish in the current quarter and the level of new orders is actually very low, revenue is now expected to decline by around 20 per cent compared with the previous forecast of a drop in revenue of around 10 per cent. Consequently, the second half of 2015 will be significantly worse than the first half of the year.

Given the low level of business, DEUTZ will only be just about break even in terms of EBIT this year. Until now, an EBIT margin of roughly 3 per cent had been expected. Further measures to improve earnings are under review.

Furthermore, the current reluctance to invest on the part of end customers means that the inventories of a number of European customers that were built up last year in anticipation of the new emissions standards are being used up more slowly than predicted. DEUTZ is to carry out further analysis of the impact this will have on the coming year, and will therefore not make any forecasts for 2016 at this point in time.

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