



Welcome to the conference call Dürr AG

**Results January-September 2009
Dürr Group**

Bietigheim-Bissingen, November 5, 2009



Disclaimer

This presentation has been prepared independently by Dürr AG (“Dürr”).

The presentation contains statements which address such key issues as Dürr’s strategy, future financial results, market positions and product development. Such statements should be carefully considered, and it should be understood that many factors could cause forecast and actual results to differ from these statements. These factors include, but are not limited to price fluctuations, currency fluctuations, developments in raw material and personnel costs, physical and environmental risks, legal and legislative issues, fiscal, and other regulatory measures. The stated competitive positions are based on management estimates supported by information provided by specialized external agencies.

Order backlog increased since crisis peak

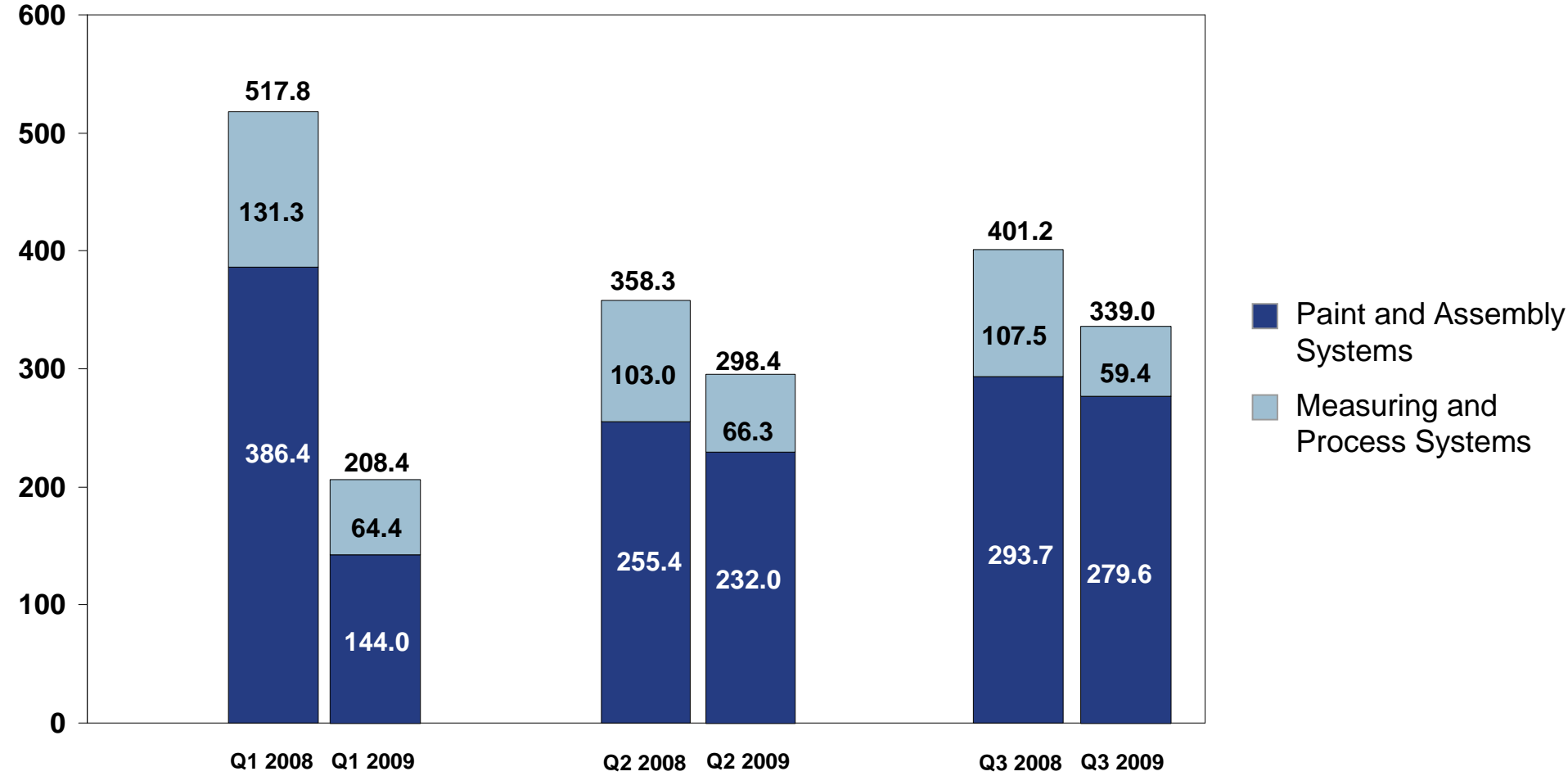
	9 months 2009	9 months 2008	Δ	Q3 2009	Q3 2008	Δ
in €m						
Incoming orders	845.8	1,277.3	-33.8%	339.0	401.2	-15.5%
Sales revenues	813.0	1,157.9	-29.8%	241.5	405.2	-40.4%
Orders on hand (09/30)	927.2	1,186.6	-21.9%	927.2	1,186.6	-21.9%

- § Sales revenues down 30% due to OEM delays in ongoing projects, weak service business and poor incoming orders in winter 2008/2009
- § Favourable book-to-bill ratio in Q3: 1.4
- § Orders on hand up € 109.4 m compared to Q1 2009, current order backlog corresponds to 9 months of sales

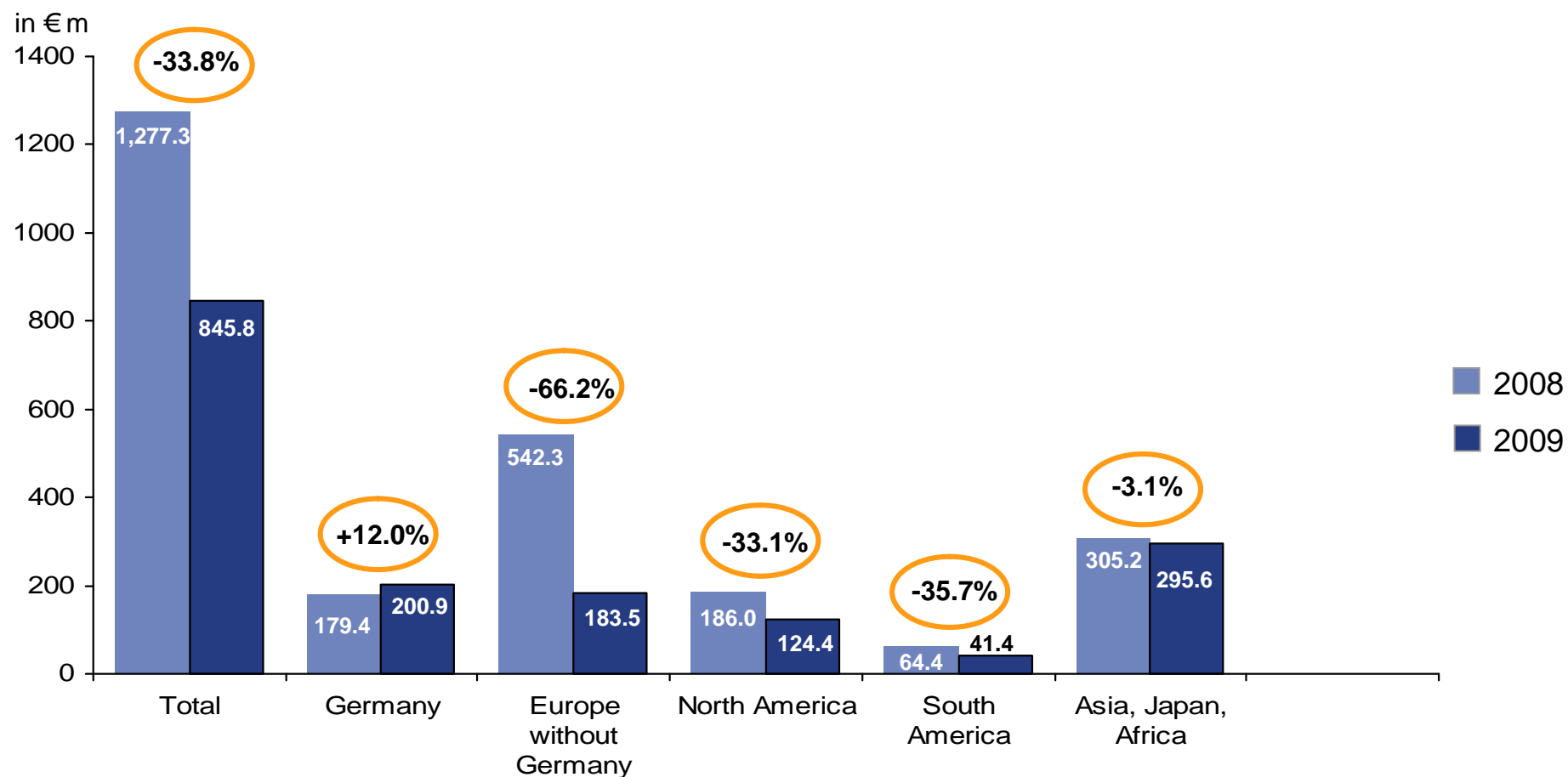


Sequential improvement of incoming orders

in €m



Incoming orders January – September

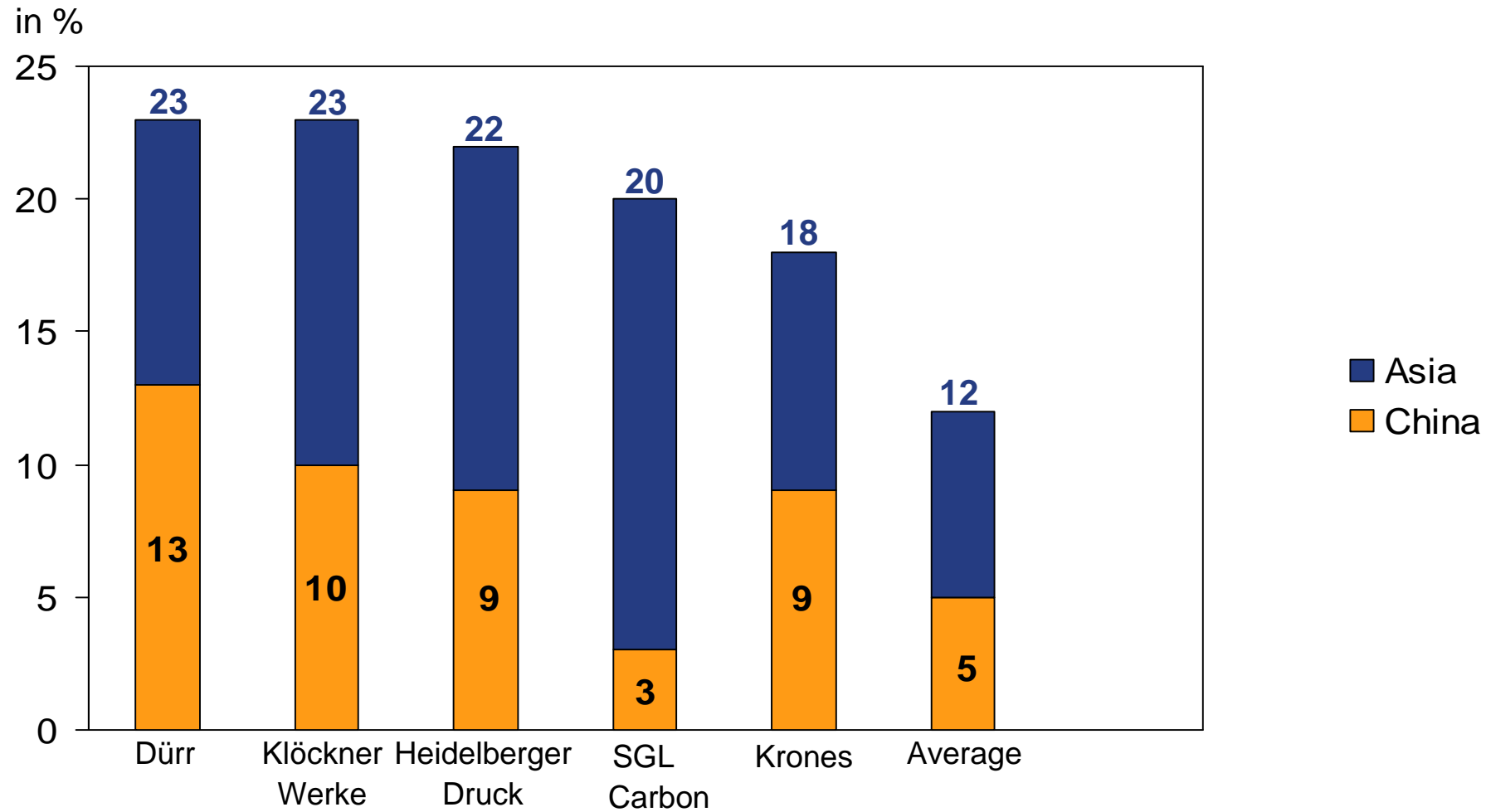


§ Germany: increase in 2009 due to Porsche order

§ Europe: lack of new orders, 2008 strong order intake in Eastern Europe, Italy & France

§ Asia: stable incoming orders despite temporarily weak India business

German industrials survey*: Dürr with leading position in Asia



* Source: HSBC Trinkaus & Burkhardt AG, German Industrials 09/23/2009.
Sample contains 27 companies

Positive EBIT despite strong revenue decrease



	9 months 2009	9 months 2008	Δ
in €m			
Gross profit on sales	166.2	198.5	-16.3%
EBITDA	23.3	53.7	-56.6%
EBIT	7.7	43.9	-82.5%
Net loss/income	-14.5	17.0	-

§ Gross margin improved to 21.3% in Q3: higher efficiency, good order quality and capacity reduction. Absolute gross profit down €32.3 m

§ Extraordinary effects: €4.7 m restructuring costs; €0.7 m Chrysler & GM write-offs; €2.0 m Campus

§ Strong improvement of financial result, but higher taxes

Positive free cash flow in Q3!

Cash flow/free cash flow

	9 months 2009	9 months 2008
in €m		
EBT	-5.3	20.3
Depreciation and amortization of non-current assets	15.7	9.8
Interest result	13.9	25.1
Income taxes paid	-9.4	-8.9
Δ Provisions	-9.1	0.6
Δ Net working capital	11.7	3.3
Other	-16.2	-10.8
Cash flow from operating activities	1.3	39.4
Interest paid (net)	-13.1	-17.5
Capital expenditure	-12.4	-14.4
Free cash flow	-24.2	7.5

§ Strong cash flow from operating activities in Q3: € 39.1 m

Forfeiting returns to normal level

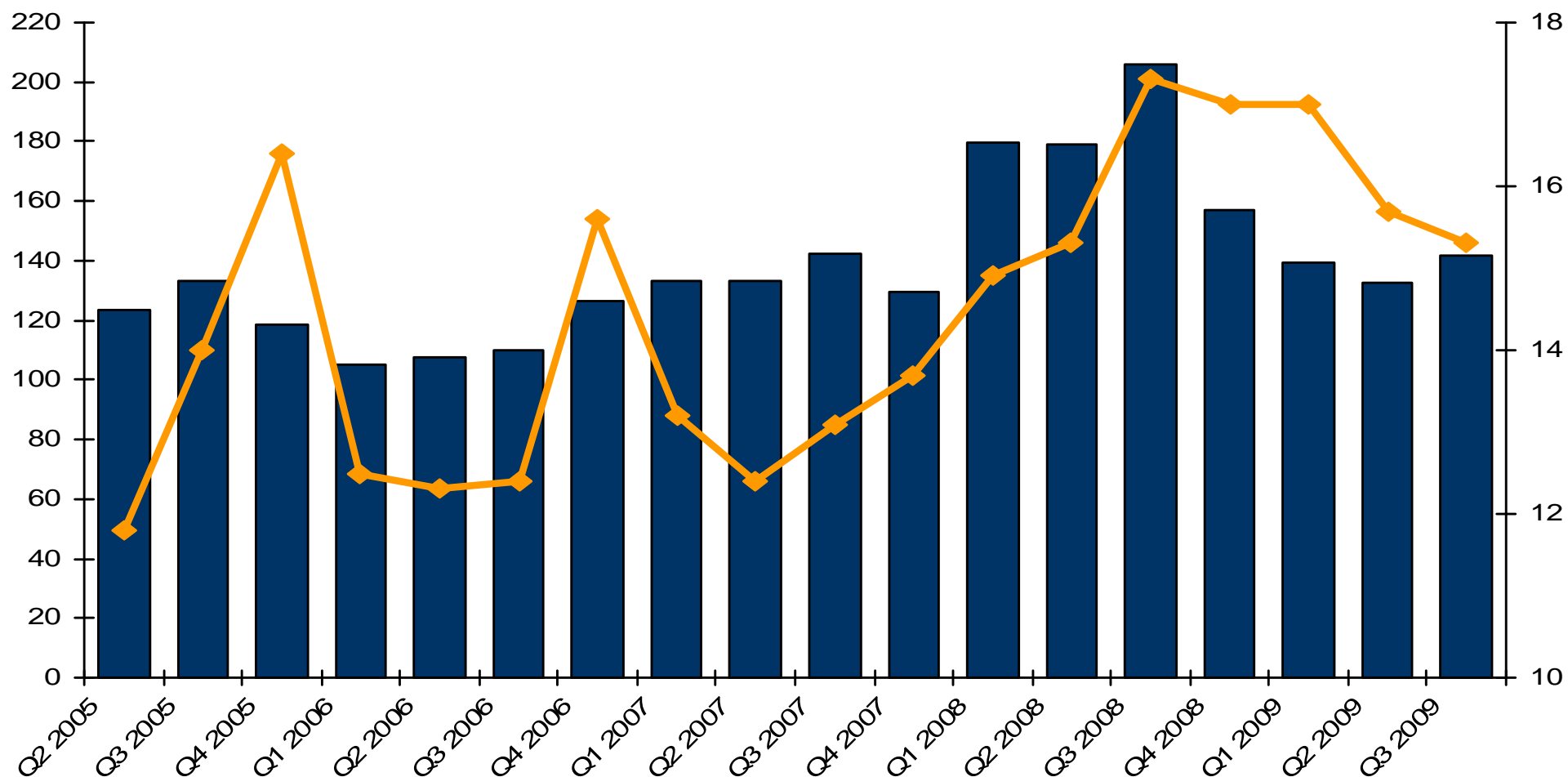
	12/31/2007	09/30/2008	12/31/2008	09/30/2009
in €m				
Factoring	14.2	11.3	15.0	13.6
Forfeiting	20.8	73.7	67.6	2.0
Total	35.0	85.0	82.6	15.6
Change vs. year end		50.0		-67.0

§ On a comparable basis (incl. changes in factoring/forfeiting of € -67.0 m) cash flow was positive in the first 9 months at € 68.3 m (2008: € -10.6 m) and NWC decreased by € 78.7 m or 33%

Rising prepayments in Q3

Prepayments in € m

Prepayments/order backlog in %





Net financial debt reduced in Q3

	09/30/2009	09/30/2008	Δ
Equity in €m	315.4	304.7	€ 10.7 m
Equity ratio in %	32.2	25.0	7.2ppt
Net financial debt in €m	81.3	17.5	€ 63.8 m
ROCE¹⁾ in %	2.2	15.3	-13.1ppt

§ Healthy equity basis

§ Net financial debt decreased in Q3 along with positive free cash flow; further improvement in Q4 expected

¹⁾ annualized

Paint and Assembly Systems: Strong demand in Asia



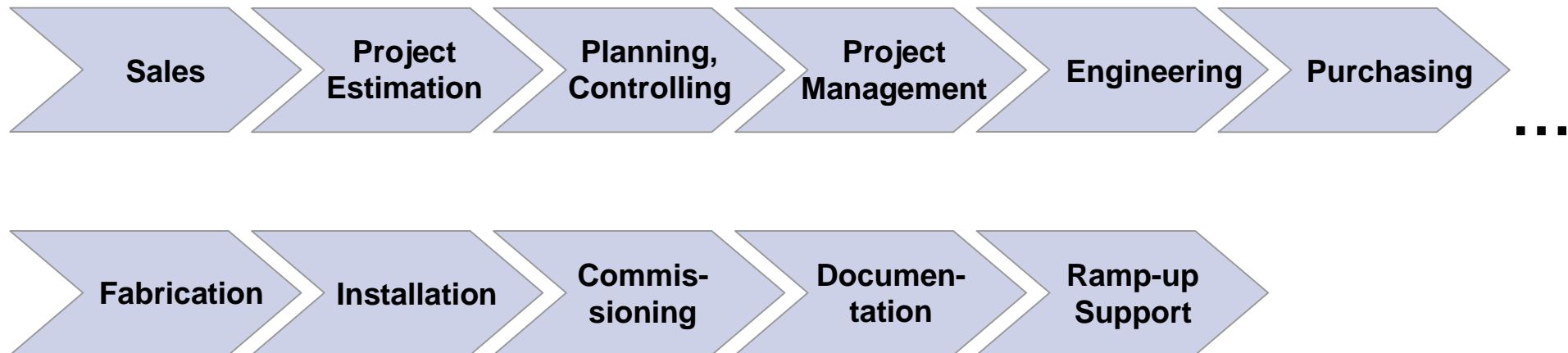
	9 months 2009	9 months 2008	Δ
in €m			
Incoming orders	655.6	935.5	-29.9%
Sales revenues	565.7	857.1	-34.0%
EBIT	9.9	30.9	-68.0%

- § Incoming orders in Q3 94% above Q1 and 21% above Q2; only slight decrease yoy
- § Strong sales decline; but bottom reached in Q3

Paint and Final Assembly Systems: New organizational structure



Objective: 15-20% cost reduction across the whole value chain



- § Leaner project organization to reduce interfaces and complexity
- § Expand project managers' competencies
- § Design to cost initiative for equipment and layouts
- § Increase R&D efforts
- § Leveraging low cost country resources in engineering, fabrication, installation and supervision

 **Adapt to lower business volume**

Measuring and Process Systems: Stabilization on a lower level



	9 months 2009	9 months 2008	Δ
in €m			
Incoming orders	190.2	341.8	-44.4%
Sales revenues	247.3	300.8	-17.8%
EBIT	0.6	16.4	-96.3%

- § Positive Q3 EBIT due to ongoing improvement in Balancing and Assembly Products. Only 9% sales decline in Balancing and Assembly Products
- § Cleaning and Filtration Systems: strong decrease in incoming orders. Underutilization in France and US and intensified restructuring program (€ 1.8 m) caused loss

Cost cutting and optimization measures

Cost savings

- § Reduction of internal workforce since Q4 2008 → -423 (-6% of total workforce)
- § 53% reduction of temps since Q4 2008 → -520 (-7% of total workforce)
- § Working time accounts, short time work (~ 10%)
- § Spending containment (e.g. capex, travel costs)

Just implemented

- § New organizational structure at Paint and Final Assembly Systems

Ahead

- § Further reduction of internal workforce in Q4 → -110
 - § Further reduction of temps in Q4 → - 100
 - § Further cost reductions in discussion
- } total -16%

➔ **Cost reductions of more than € 80 m since Q4 2008 until Q1 2010**

➔ **Some cost reductions will be consumed by lower margin projects**

Summary

- § New organizational structure at Paint and Final Assembly Systems to lower costs
- § Project pipeline is increasing
- § Q4 2009: Dürr to stay positive in EBIT and free cash flow
- § Full cost reduction effects from January 2010 onwards
- § 2010: Slight increase in business volume and operating profit



Financial calendar

11/06/2009	Berenberg European Conference, UK
11/09/2009	German Equity Forum, Frankfurt
12/03/2009	LBBW German Industrials Conference, Zurich
03/17/2010	Annual press conference / Analysts´ conference
04/28/2010	Interim report for the first quarter of 2010
04/30/2010	Annual general meeting, Bietigheim-Bissingen
08/05/2010	Interim financial report for the first half of 2010
11/04/2010	Interim report for the first nine months of 2010

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Appendix



Markets

LV production in million units

Region	2007	2008	2009	2010	2011	2012	2013	CAGR 2007-2013
North America	15.1 (-0.7%)	12.6 (-16.6%)	8.5 (-32.5%)	10.1 (18.8%)	12.2 (20.8%)	13.4 (9.8%)	14.2 (6.0%)	-0.8%
Mercosur	3.2 (18.5%)	3.4 (6.2%)	3.2 (-5.9%)	3.6 (12.5%)	3.9 (8.3%)	4.1 (5.1%)	4.5 (9.8%)	5.8%
Western Europe	16.2 (0.6%)	15.2 (-6.2%)	12.1 (-20.4%)	12.5 (3.3%)	13.8 (10.4%)	14.4 (4.3%)	14.6 (1.4%)	-1.4%
Eastern Europe	5.8 (16.0%)	6.2 (6.9%)	4.5 (-27.4%)	5.4 (20.0%)	5.9 (9.3%)	6.5 (10.2%)	7.2 (10.8%)	3.7%
Asia	26.0 (4.4%)	26.3 (1.2%)	25.6 (-2.7%)	28.7 (12.1%)	31.5 (9.8%)	33.9 (7.6%)	35.4 (4.4%)	5.3%
thereof China	7.1 (9.2%)	7.5 (5.6%)	9.6 (28.0%)	10.5 (9.4%)	11.8 (12.4%)	12.9 (11.4%)	13.8 (7.0%)	11.7%
Others	2.5 (8.7%)	2.5 (0.0%)	2.3 (-8.0%)	2.5 (8.7%)	2.5 (0.0%)	2.6 (4.0%)	2.7 (3.8%)	0.2%
Total	68.8 (3.9%)	66.2 (-3.8%)	56.2 (-15.1%)	62.8 (11.7%)	69.8 (11.1%)	74.9 (7.3%)	78.6 (4.9%)	2.2%

Source: PwC, JD Power, own estimates

Employees: 23.7% of workforce in emerging markets

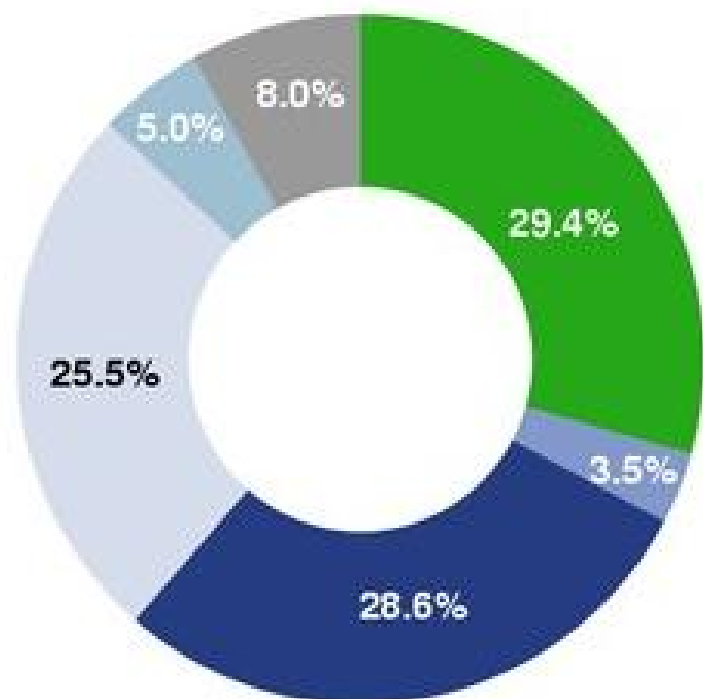





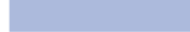

	09/30/08	in %	12/31/08	in %	09/30/09	in %
Germany	3,059	50.1	3,059	49.8	3,006	52.0
Western Europe¹⁾ (ex Germany)	914	15.0	947	15.4	885	15.3
North America	687	11.2	679	11.1	479	8.3
<i>Emerging markets²⁾</i>	1,404	23.0	1,416	23.1	1,373	23.7
Others	43	0.7	42	0.7	40	0.7
Dürr Group	6,107		6,143		5,783	

¹⁾ +97 employees due to first time consolidations in Q4 2008 and Q2 2009

²⁾ Asia (without Japan), Brazil, Mexico, Eastern Europe

Shareholder structure October 26, 2009



Shareholder structure		
	29.4 %	Heinz Dürr GmbH, Berlin
	3.5 %	Heinz und Heide Dürr Stiftung GmbH, Berlin
	28.6 %	Institutional and private investors ¹⁾
	25.5 %	ATON GmbH, Fulda
	8.0 %	Harris Associates L. P., Chicago
	5.0 %	Süd-Kapitalbeteiligungs-Gesellschaft mbH, Stuttgart
Free float 36.6% according to Deutsche Börse		

¹⁾ about 1.3% Dürr Board of Management included