

DEUTZ in the capital markets

Key data on stock market listing

ISIN	DE0006305006
WKN	630500
Reuters	DEZG.DE
Bloomberg	DEZ:GR
Market segment	Regulated Market/Prime Standard
Index	SDAX
Trading platforms	Xetra, Frankfurt/Main and all other German stock exchanges
Designated sponsor	HSBC Trinkaus & Burkhardt

All in all, 2022 was a weak year for the stock markets. Germany's key DAX index climbed to a new high of 16,285 points on January 6, but then fell continuously to reach its low for the year of 11,862 points at the end of September. Despite picking up noticeably in the fourth quarter, it closed at 13,923 points on December 30, 2022. This represented a decrease of 12.4 percent compared with the end of 2021. The SDAX, to which DEUTZ shares belong, dropped by 27.4 percent over the same period and closed at 11,925 points at the end of 2022. The DAXsector Industrial, which comprises German industrial companies, also declined year on year, sliding by 11.5 percent to 7,895 points.

The impact of the coronavirus pandemic on the stock markets dissipated in 2022, but the war in Ukraine that broke out in February initially led to a sharp correction in the global equity markets. This was followed by substantial increases in oil and gas prices and caused prices to spiral upward. In the USA, inflation peaked at 9.1 percent, while the highest rate for the eurozone was 10.6 percent in October. This surge drove the central banks to take action: The key interest rate in the USA was raised by a total of 350 basis points in five increments and, by the end of the year, the eurozone had notched up three interest-rate hikes amounting to a total of 250 basis points. These interest-rate rises weighed very heavily on the equity markets.

Weaker performance for DEUTZ share price From their high of €6.99 at the beginning of January, DEUTZ shares dropped almost continuously to reach their low for the year of €3.02 at the end of September. The shares then consolidated and climbed to €4.42 following publication of the Company's results for the first three quarters on November 9, 2022, which were well received by the markets. However, DEUTZ shares lost a little ground again toward the end of the year and closed at €4.05, putting the year-end closing price 38.4 percent below the closing price for 2021.

Market capitalization stood at €489 million at the end of the reporting period.

Key figures for DEUTZ shares

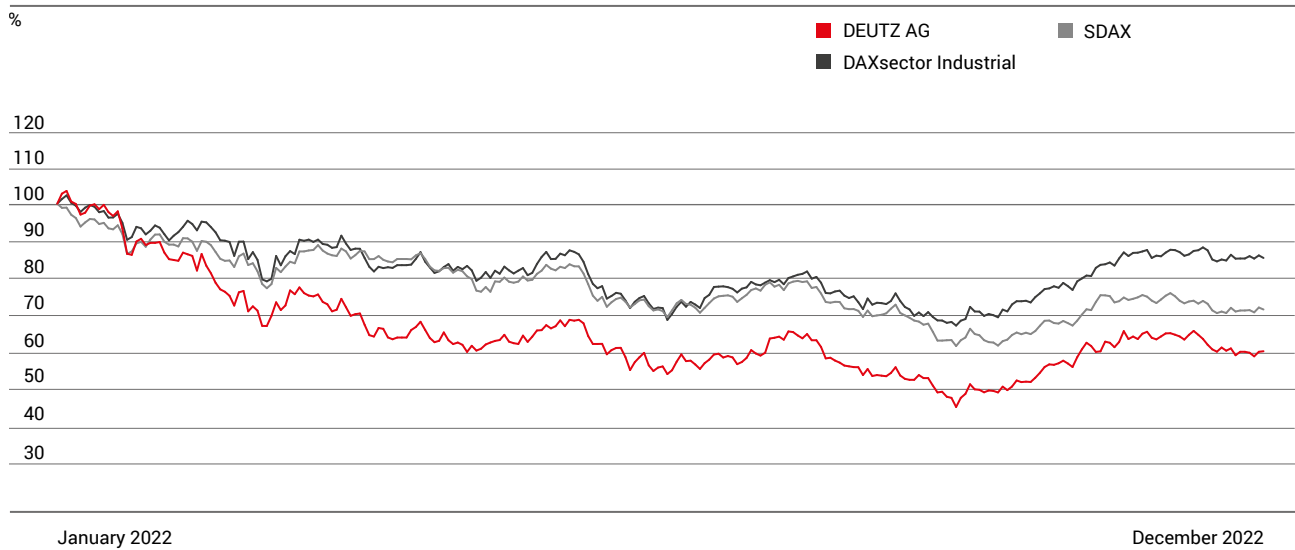
€	2022	2021
Number of shares as at Dec. 31	120,861,783	120,861,783
Average number of shares	120,861,783	120,861,783
Share price ¹ as at Dec. 31	4.05	6.57
Share price high ¹	7.00	8.29
Share price low ¹	3.02	5.10
Market capitalization as at Dec. 31 (€ million)	489.0	794.1
Earnings per share	0.66	0.32

¹ Xetra closing price; from Jan. 1, 2022 to Dec. 31 2022.

EARNINGS PER SHARE

Earnings per share is calculated by dividing the net income or loss for the year attributable to the shareholders of DEUTZ AG by the weighted average number of shares in issue. Based on the number of shares in issue during the 2022 reporting year and net income of €80.2 million, basic earnings per share amounted to €0.66, compared with €0.32 in 2021.

DEUTZ shares relative to DAXsector Industrial and SDAX (indexed)



ALL DEUTZ SHARES IN FREE FLOAT

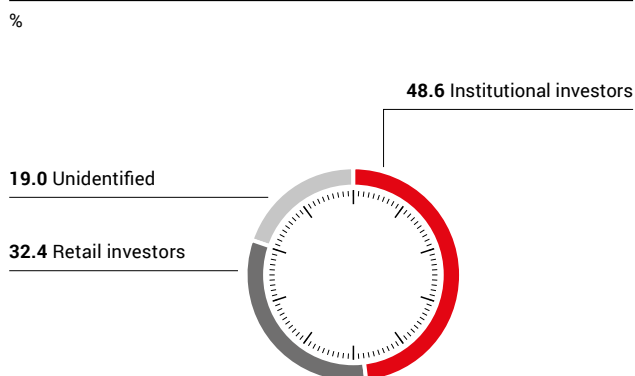
100 percent of DEUTZ AG’s shares are in free float. As regards the shareholder structure, the proportion of the shares held by retail investors increased in the reporting year. They held 51.4 percent of the shares as at December 31, 2022 (December 31, 2021: 37.6 percent), while the proportion held by institutional investors stood at 48.6 percent (December 31, 2021: 62.8 percent). The majority of the retail investors are in Germany. US investors dominate among the institutional investors, holding a total of 19.1 percent of the shares, while German fund management companies hold 10.8 percent.¹

At the end of 2022, the following companies held more than 3 percent of the shares in DEUTZ AG: Ardan Livvey Investors B.V. (Netherlands) 5.0 percent, Dimensional Holdings (USA) 4.0 percent, Janus Henderson (UK) 4.2 percent, Acadian Asset Management (UK) 3.8 percent, The Vanguard Group, Inc. (USA) 3.5 percent, and Norges Bank Investment Management (Norway) 3.3 percent.¹

Voting right notifications pursuant to section 40 (1) of the German Securities Trading Act (WpHG) and notifiable managers’ transactions in securities pursuant to Article 19 of the Market Abuse Regulation (MAR) are published on our website at www.deutz.com under Investor Relations.

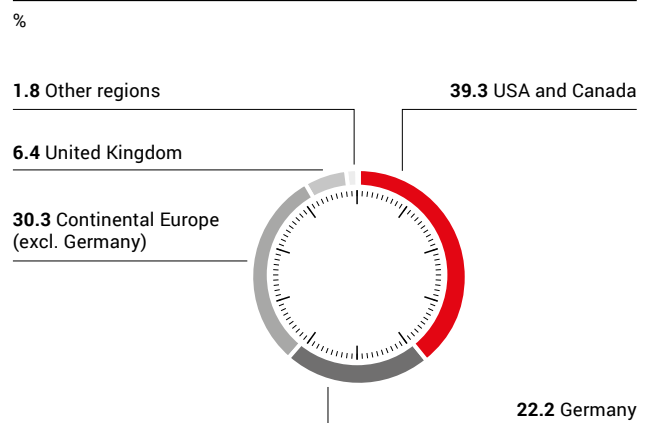
¹ Nasdaq, December 2022.

Shareholder structure¹



¹ Nasdaq, December 2022.

Shareholder structure by country (institutional investors)¹



¹ Nasdaq, December 2022.

DIVIDEND

DEUTZ strives to fund a significant proportion of its growth strategy itself, that is to say from its own capital. At the same time, DEUTZ wants its shareholders to participate in the success of the Company in the form of an adequate and regular dividend. Under its dividend policy, it aims to distribute around 30 percent of net income to shareholders.

The Board of Management and Supervisory Board will propose to the Annual General Meeting on April 27, 2023 that accumulated income be used to pay a dividend of €0.15 per share for the 2022 financial year. This would give a dividend ratio of 23.6 percent.

TRANSPARENT CAPITAL MARKETS COMMUNICATIONS

The objective of investor relations work is to provide all stakeholders with transparent information about current and future developments in the DEUTZ Group and thereby to build long-term trust in the Company and thus its shares. To this end, DEUTZ undertakes to comply with the transparency guidelines in the German Corporate Governance Code, always communicating promptly, openly, and comprehensively with shareholders, financial analysts, and other capital market players with an interest in the Company.

As in previous years, DEUTZ engaged in intensive dialogue with the capital markets in 2022. In addition to producing regular financial reports, the Company provided details of current business performance and other key developments during conference calls and in periodic press releases. The Board of Management and the Investor Relations management team were also available for talks with interested parties from the capital markets at conferences, roadshows, and private meetings. As the coronavirus pandemic receded, these events increasingly took place in person again.

ANALYSTS' RECOMMENDATIONS

The assessments and recommendations of financial analysts provide a basis for equity investments by retail and institutional investors. At the time this annual report was published, a total of seven banks and securities houses produced reports on DEUTZ shares.

Analysts' recommendations¹

Institution	Date	Target price (€)	Recommendation
Berenberg	Feb. 23, 2023	6.00	Hold
DZ Bank	Feb. 21, 2023	6.70	Buy
Hauck & Aufhäuser	Feb. 22, 2023	8.50	Buy
HSBC Trinkaus & Burkhardt	Nov. 14, 2022	6.80	Buy
Kepler Cheuvreux	Feb. 6, 2023	7.00	Buy
M. M. Warburg	Nov. 17, 2022	7.20	Buy
Quirin	Feb. 14, 2023	7.12	Buy

¹ As at February 23, 2023; references to such recommendations and evaluations are made solely to provide readers with information on a non-binding basis. They do not mean that DEUTZ AG endorses, supports, or confirms the recommendations, opinions, or conclusions of the equity research analysts in any way. DEUTZ AG accepts no liability for the selection of analyst recommendations and assessments reproduced here, nor does it accept any liability for whether they are up to date, complete, or accurate. None of the information provided here should be construed as an offer to buy DEUTZ shares, nor does it constitute marketing for DEUTZ shares. DEUTZ AG's liability for loss or damage suffered by third parties as a result of information provided here is excluded.

Further information and publications on the DEUTZ Group and DEUTZ shares can be found on our website at www.deutz.com.