

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, 2021 was a very positive year in the stock market. On November 17, the DAX climbed to a new all-time high of 16,251 points. Almost all sectors of the economy managed to emerge from the economic recession that had been triggered by the coronavirus pandemic in 2020. The continued expansionary monetary policy of the US Federal Reserve and the European Central Bank, the billions pledged in coronavirus aid packages by governments around the world, and – last but not least – the broad availability of COVID-19 vaccines, generated confidence in the economy that was reflected in encouraging share price gains. However, the spread of the new Omicron variant of coronavirus, combined with the threat of renewed lockdowns, prompted a noticeable consolidation in the markets towards the end of the year.

Germany's key DAX index closed at 15,884 points on December 30, 2021, a gain of 15.8 percent compared with the figure for the end of 2020. The SDAX, to which DEUTZ shares belong, rose by 11.2 percent over the same period and closed at 16,414 points at the end of 2020. The DAXsector Industrial, which comprises German industrial companies, also improved year on year, climbing by 19.3 percent to 4,281 points.

DEUTZ shares deliver a volatile but ultimately strong performance The share price of DEUTZ climbed more or less continually over the course of the year, reaching its high for 2021 of €8.29 on September 15 after the forecast was adjusted upward for the second time. The shares then consolidated slightly and stabilized at €7.67 ahead of the publication of the results for the first three quarters on November 9, 2021. Disappointment about the weaker outlook for China published at this time triggered a further setback to €6.00 on November 30. However, towards the end of the year, the DEUTZ share price recovered to €6.57, putting the year-end closing price 28.8 percent up on the closing price for 2020.

Market capitalization stood at €794.1 million at the end of the reporting period.

Key figures for DEUTZ shares

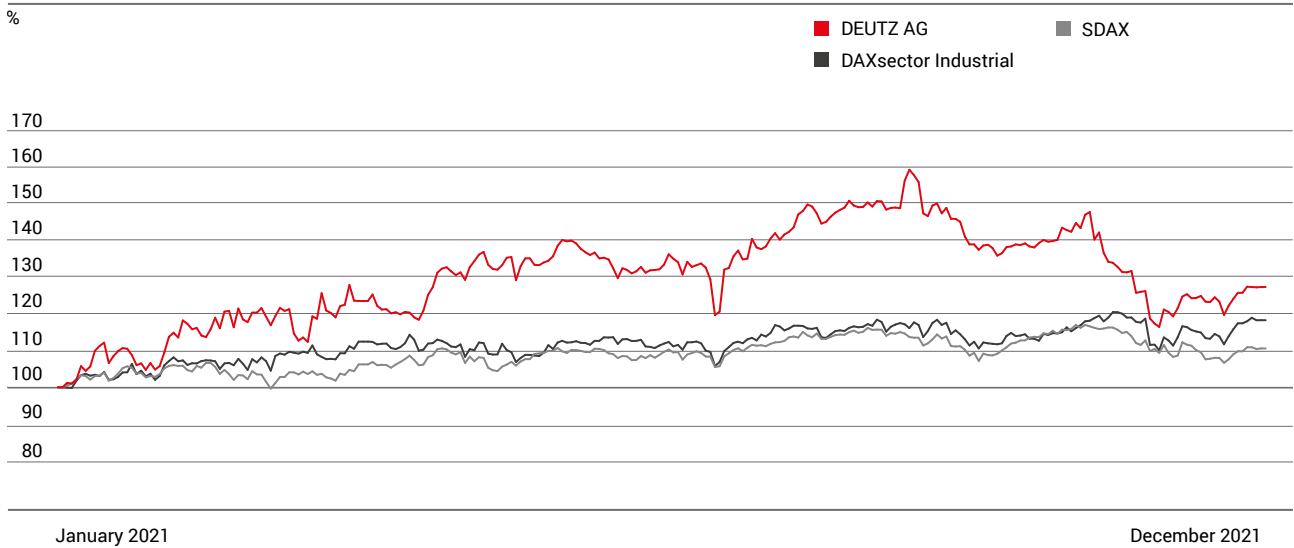
€	2021	2020
Number of shares as at Dec. 31	120,861,783	120,861,783
Average number of shares	120,861,783	120,861,783
Share price ¹ as at Dec. 31	6.57	5.10
Share price high ¹	8.29	5.77
Share price low ¹	5.10	2.74
Market capitalization as at Dec. 31 (€ million)	794.1	616.4
Earnings per share	0.32	-0.89

¹ Xetra closing price.

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 2021 reporting year and net income of €38.2 million, basic earnings per share amounted to €0.32, compared with minus €0.89 in 2020.

DEUTZ shares relative to DAXsector Industrial and SDAX (indexed)



ALL DEUTZ SHARES IN FREE FLOAT

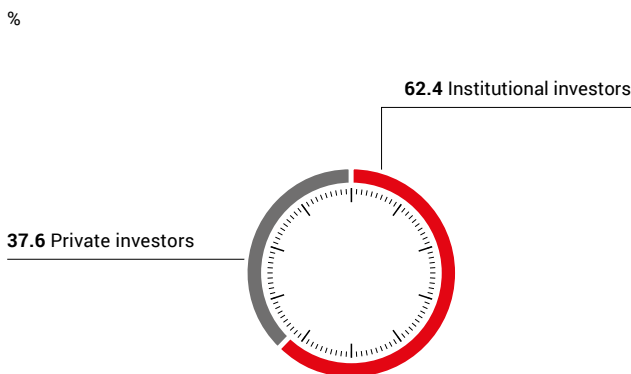
100 percent of DEUTZ AG’s shares are in free float. As regards the shareholder structure, the proportion of the shares held by private investors increased in the reporting year. They held 37.6 percent of the shares as at December 31, 2021 (December 31, 2020: 35.5 percent), while the proportion held by institutional investors stood at 62.4 percent (December 31, 2020: 57.9 percent). The majority of the private investors are in Germany. US investors dominate among the institutional investors, holding a total of 24.6 percent of the shares, while German fund management companies hold 16.4 percent.¹

¹ Nasdaq, December 2021.

At the end of 2021, the following companies held more than 3 percent of the shares in DEUTZ AG: Union Investment (Germany) 6.2 percent, Ardan Livvey Investors B.V. (Netherlands) 5.0 percent, Dimensional Holdings (USA) 4.8 percent, DWS Investment (Germany) 4.3 percent, Janus Henderson (UK) 4.2 percent, Alliance Bernstein (USA) 3.8 percent, The Vanguard Group Inc (USA) 3.4 percent, Acadian Asset Management (UK) 3.2 percent and Norges Bank Investment Management (Norway) 3.1 percent.¹

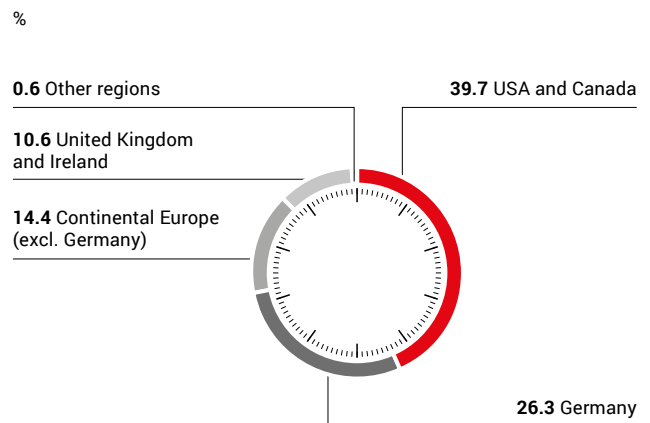
Voting right notifications pursuant to section 40 (1) of the German Securities Trading Act (WpHG) and notifiable managers’ transactions in securities pursuant to article 19 of the Market Abuse Regulation (MAR) are published on our website at www.deutz.com under Investor Relations.

Shareholder structure¹



¹ Nasdaq, December 2021.

Shareholder structure by country (institutional investors)¹



¹ Nasdaq, December 2021.

DIVIDEND

We strive to fund a significant proportion of our growth strategy ourselves, that is to say from our own capital. At the same time, we want our shareholders to participate in the success of our Company in the form of an adequate and regular dividend. Under our dividend policy, we aim to distribute around 30 percent of net income to our shareholders.

The Board of Management and Supervisory Board will propose to the Annual General Meeting on April 28, 2022 that accumulated income be used to pay a dividend of €0.15 per share. This would give a dividend ratio of 46.9 percent.

TRANSPARENT CAPITAL MARKETS COMMUNICATIONS

The objective of our 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 our Company and thus its shares. To this end, we undertake to comply with the transparency guidelines in the German Corporate Governance Code, always communicating with shareholders, financial analysts, and all other interested capital market players comprehensively, promptly, and openly.

As in previous years, DEUTZ engaged in intensive dialog with the capital markets in 2021. In addition to producing regular financial reports, we 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. Most of these took place virtually due to travel restrictions and other measures in place to contain the spread of coronavirus. The highlight of the capital market activities was the capital markets day, which took place at the Coreum in Stockstadt, Germany, on November 17, 2021 and was attended by the full Board of Management. The event was held in a hybrid format and was used to present the new reporting structure featuring the Green and Classic segments and the growth strategy for alternative drive systems.

ANALYSTS' RECOMMENDATIONS

The assessments and recommendations of financial analysts provide a basis for equity investments by private and institutional investors.

Analysts' recommendations¹

Institution	Date	Target price (€)	Recommendation
Berenberg	Feb. 16, 2022	6.80	Hold
DZ Bank	Jan. 31, 2022	8.40	Buy
Hauck & Aufhäuser	Feb. 15, 2022	10.80	Buy
HSBC Trinkaus & Burkhardt	Sep. 17, 2021	8.90	Buy
Kepler Cheuvreux	Feb. 22, 2022	8.00	Buy
M. M. Warburg	Feb. 3, 2022	8.20	Buy

¹ As at February 22, 2022; 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.