

WE  
ARE RE-  
INVENTING  
THE  
ENGINE

CONTENTS

1	Vision and mission
2	A message from the Chairman of the Board of Management
4	The Board of Management
6	INNOVATION
7	“DEUTZ is going green”
8	Innovation goes green
12	The dawn of a new era
15	Powering up!
16	GROWTH
17	Close to the customer
22	Joining forces
24	Tailor-made service
28	SUSTAINABILITY
29	Making a difference
32	Taking responsibility
36	For a better tomorrow
37	Ideas that shape the future
38	Finance
42	DEUTZ in the capital markets
43	The DEUTZ 2021 annual report
44	Financial calender, contact, credits
	DEUTZ Group: Five-year overview

<< DEUTZ. THE ENGINE.

DEUTZ.  
THE ENGINE.

**VISION** DEUTZ builds the most advanced drive systems for professionals, providing outstanding performance to shape the world.

**MISSION** Through pioneering spirit and innovation, DEUTZ shaped the industrial revolution. Now, we are driving the next revolution – delivering efficiency, performance and sustainability for our customers.

DEUTZ. THE ENGINE.

> 1.6 BILLION  
IN REVENUE

8  
PRIORITIZED  
SUSTAINABLE  
DEVELOPMENT GOALS

1<sup>ST</sup>  
MOBILE RAPID-  
CHARGING STATION:  
THE POWERTREE

4  
NEW STRATEGIC  
PARTNERSHIPS

3.3%  
OF CONSOLIDATED REVENUE  
ATTRIBUTABLE  
TO THE GREEN SEGMENT

3<sup>RD</sup>  
NICOLAUS AUGUST OTTO AWARD

201,283  
ENGINES SOLD

4,751  
EMPLOYEES

1<sup>ST</sup>  
ALL-ELECTRIC  
CRAWLER CRANE

€ 64 MILLION  
IN CAPITAL EXPENDITURE

> € 400 MILLION  
REVENUE IN THE  
SERVICE BUSINESS

1<sup>ST</sup>  
MARKET-READY  
HYDROGEN ENGINE  
FROM DEUTZ

100%  
GREEN ELECTRICITY  
AT DEUTZ AG  
PRODUCTION SITES

9  
APPRENTICES  
AMONG THE BEST  
IN GERMANY

10 millionth  
ENGINE

73%  
OF ENGINES SOLD  
CERTIFIED FOR  
TIER 4/EU STAGE V

# DEUTZ. THE ENGINE.

**VISION** DEUTZ builds the most advanced drive systems for professionals, providing outstanding performance to shape the world.

**MISSION** Through pioneering spirit and innovation, DEUTZ shaped the industrial revolution. Now, we are driving the next revolution – delivering efficiency, performance and sustainability for our customers.

# A MESSAGE FROM THE CHAIRMAN OF THE BOARD OF MANAGEMENT

*Dear friends of the company,*

The lights are on green. Green because we achieved so much in 2021 and laid many foundations for the future. As a Company with global operations, we are of course still feeling the effects of the pandemic in several sales markets, including China. But our Company has shown itself to be exceptionally robust during this crisis. Following a successful first six months of the year, DEUTZ continued to grow in the second half of 2021. Over the year as a whole, sustained high demand resulted in double-digit percentage increases in both unit sales and revenue. We also significantly improved our profitability.

As well as a strong operating performance, DEUTZ reached further strategic milestones that sent a clear signal to the market. In addition to the partnership with John Deere Power Systems, which was sealed back in 2020, we entered into a further long-term alliance in 2021 with the agricultural machinery manufacturer AGCO. And, once again, we were able to significantly expand our collaboration with SDF. These partnerships are opening up further growth potential for us – both in new business and in the service business. Thanks to S-DEUTZ, we are making our high-margin service activities even simpler, more digital, and more future-proof. And thanks to two new DEUTZ Power Centers in the USA, we are now even closer to our customers.

Another reason why the lights are on green – perhaps the main reason – is the excellent progress we are making in DEUTZ's transition to alternative drives. To green engines. The world is increasingly turning to carbon-neutral drive solutions, and the off-highway segment is no exception. We are helping to keep the world moving with our innovative drive solutions and in doing so are laying sound foundations for our future business activities. In August 2021, DEUTZ launched its first market-ready hydrogen engine – the TCG 7.8 H2.

We confirmed our credentials as a leader of innovation in our industry in impressive style last year. The all-electric crawler crane that we presented at the DEUTZ DAYS event, which is made by Maeda and fitted with an electric drive from DEUTZ, will be going into full production as early as 2023. And because power supply infrastructure is key when it comes to using green drive systems, we are also developing and producing mobile rapid-charging stations such as the Powertree.



"We confirmed our credentials as a leader of innovation in our industry in impressive style last year."

DR. SEBASTIAN C. SCHULTE

We are reinventing the engine, making sustainable drive systems a reality. This is reflected in our new reporting structure. We have created new segments, 'Classic' and 'Green', that come into effect from the beginning of 2022. All activities connected with the development and production of new non-diesel drives will now be assigned to the Green segment, which will provide much greater transparency in this area.

We know how to make engines better, cleaner, and more efficient. Sustainability has been at the core of our Company's mission since it was founded more than 150 years ago. In November 2021, we celebrated the production of the ten millionth DEUTZ engine. Yet another proud moment in our Company's history.

Cologne, March 2022

Dr. Sebastian C. Schulte

CHAIRMAN OF THE BOARD OF MANAGEMENT



"The world of engines is changing rapidly and radically. Our ambition is to play an active role in driving and shaping the transition to green engines."

DR. SEBASTIAN C. SCHULTE

"There is more than one road that leads to green off-highway mobility. We will only achieve the Paris climate goals if we take an open-minded approach to technology."

DR. ING. MARKUS MÜLLER

"Our solutions are tailored to each customer's needs and make our global service offering even faster, more cost-effective, and more attractive worldwide."

MICHAEL WELLENZOHN

# THE BOARD OF MANAGEMENT



## DR. ING. MARKUS MÜLLER

Member of the Board of Management responsible for research and development (*since March 15, 2021*), purchasing, and production (*since February 12, 2022*)

- Born on January 31, 1980 in Bonn, Germany
- Member of the Board of Management since March 15, 2021, appointed until March 14, 2024

## MICHAEL WELLENZOHN

Member of the Board of Management responsible for sales, marketing, and service

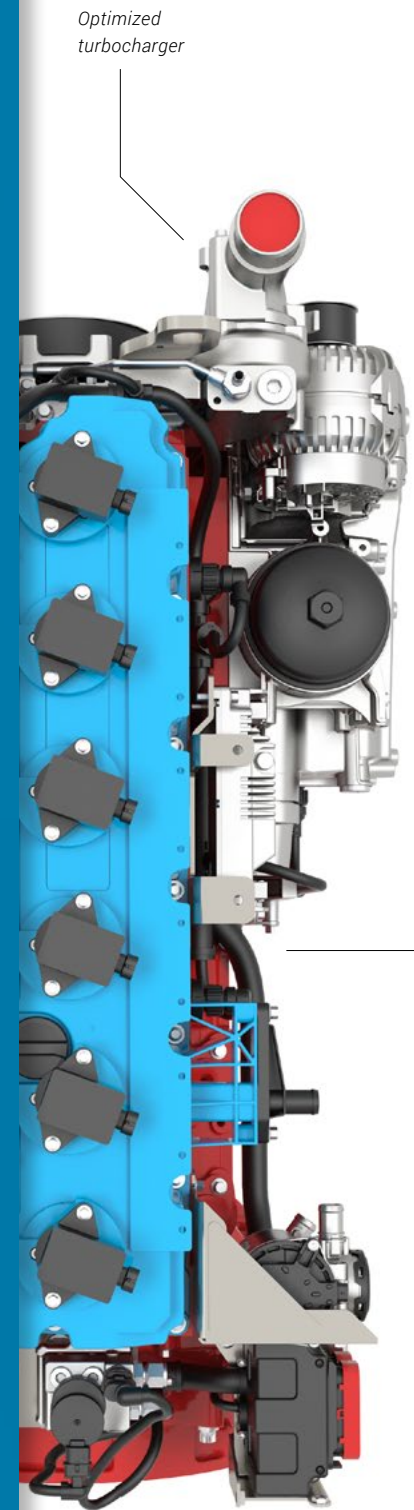
- Born on November 22, 1966 in Chur, Switzerland
- Member of the Board of Management since March 1, 2013, appointed until December 31, 2023

## DR. SEBASTIAN C. SCHULTE

Chairman of the Board of Management responsible for technical and head-office functions, sustainability (*since February 13, 2022*), finance, human resources, and information services (*since March 1, 2021*)

- Born on December 13, 1978 in Wiesbaden, Germany
- Member of the Board of Management since January 1, 2021, appointed until December 31, 2023

# INNOVATION



*Optimized  
turbocharger*

*Optimized  
combustion  
chamber*

## “DEUTZ IS GOING GREEN”

The era of fossil fuels is coming to an end, but the need for mobility will remain. CEO Dr. Sebastian C. Schulte is driving DEUTZ's transition to green engines.

**Dr. Schulte, DEUTZ unveiled its first market-ready hydrogen engine in 2021. Is this the dawn of a new era for the company?**

The world of engines is changing rapidly and radically. Ever since the company was founded, DEUTZ has been synonymous with renewal, pioneering spirit, and excellence. We continually strive to make our engines better, cleaner, and more efficient. Our hydrogen engine is yet another milestone. We are now presented with a unique opportunity that DEUTZ can and will seize. Our ambition is to play an active role in driving and shaping the transition to green engines. DEUTZ is going green.

**What does that mean specifically?**

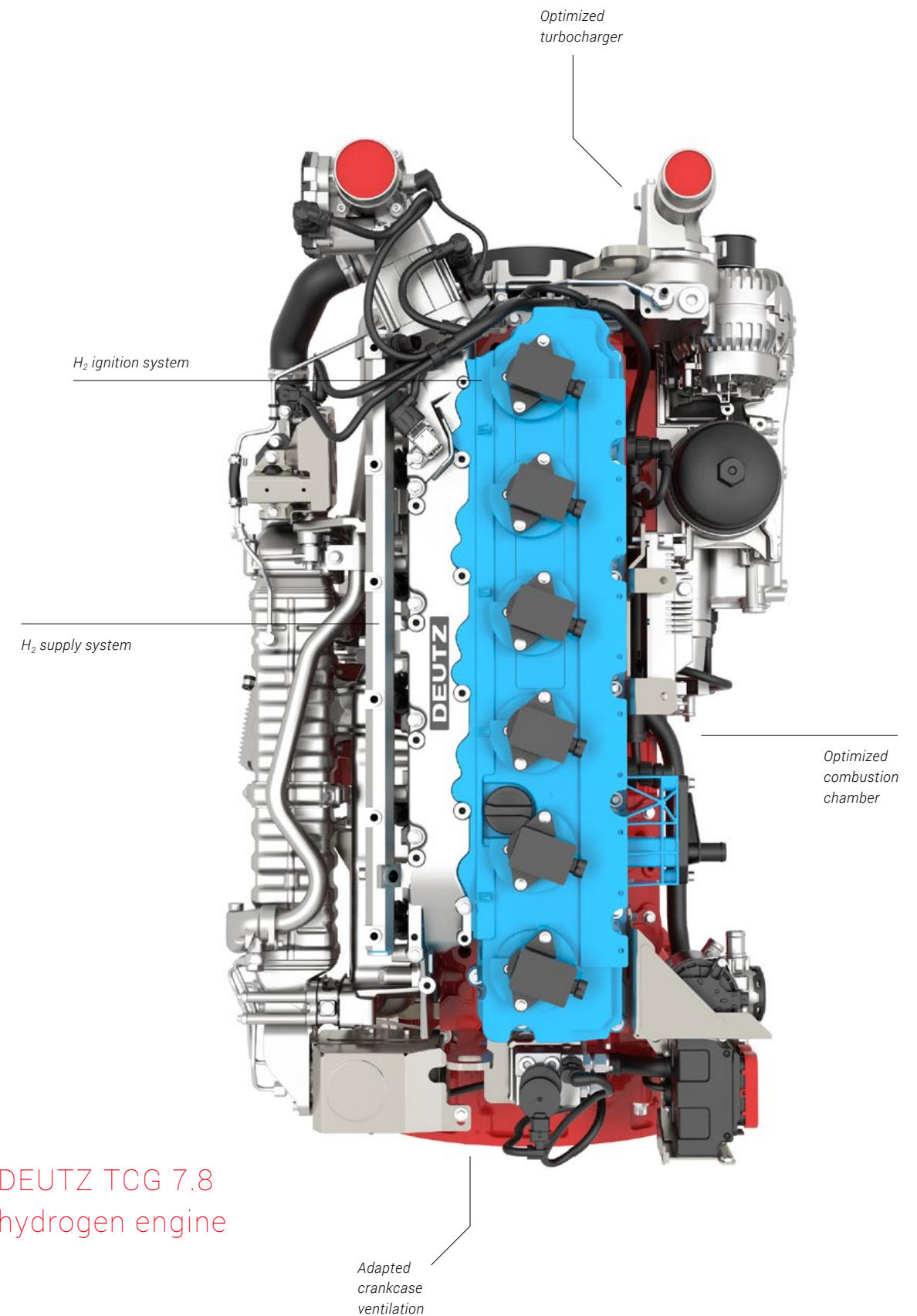
From 2022, all business activities connected with non-diesel drives will be assigned to the 'Green' segment. This will allow us to make our progress toward carbon-neutral drive systems for off-highway applications even more transparent for the capital markets.

**What role will partnerships and investee companies play in this?**

Step by step, we are adding alternative drive systems, such as hydrogen engines and electric and hybrid drives, to our product range in order to achieve our goal. This is where we are benefiting from the expertise of electric engine manufacturer Torqeedo and battery specialist Futavis, which are both part of the DEUTZ Group. »

“We are now presented with a unique opportunity that DEUTZ can and will seize.”

DEUTZ TCG 7.8 hydrogen engine





» By acquiring a stake in Blue World Technologies, a Danish developer and manufacturer of methanol-based fuel cells, we have gained expertise in stationary power generators and access to new attractive markets.

#### Is this the end of the road for the diesel engine?

Not at all. Internal combustion engines will be in demand in off-highway applications for many years to come due to the considerable performance

requirements in this segment. We are a global leader in agricultural machinery and construction equipment, and more of our customers are showing interest in long-term partnerships with us. Thanks to developments such as down-sizing and the approval of engines for alternative fuels and biodiesel blends, we are continually reducing emissions. In our view, the best way of meeting our climate targets is to embrace new technologies.

## INNOVATION GOES GREEN

DEUTZ, a pioneer of carbon-neutral mobility, adds a hydrogen engine to its portfolio of sustainable drives.



“The internal combustion engine is by no means obsolete. Powered by hydrogen, it has a role to play in a sustainable and green future.”

DIPL. ING. CARSTEN FUNKE  
Head of Thermodynamics Development, DEUTZ AG

DEUTZ unveiled its first market-ready hydrogen engine in August 2021. The TCG 7.8 H2 represents a further addition to the Company's portfolio of

low and zero-emission drives, and complies with the CO<sub>2</sub> threshold set by the EU for zero emissions.

“The six-cylinder TCG 7.8 H2 is based on an existing engine design. It is carbon-neutral and very quiet, and already produces 200 kW of power. In principle, the engine is suitable for all DEUTZ applications but, due to the available infrastructure, is likely to first be used in stationary equipment, generators, and rail transport,” explains Dr. Ing. Markus Müller, Chief Technology Officer of DEUTZ AG.

#### First real-world trial under way

The DEUTZ hydrogen engine is already proving its worth in a joint pilot project with RheinEnergie. In combination with a generator, the TCG 7.8 H2 will supply the utility company with around 170 kilovolt-amperes of electricity from April 2022 onward. The initial six-month test cycle in a cogeneration plant will focus on power generation, while the subsequent phase is set to use the unit's waste heat as well. This real-world trial is an important step on the journey to volume

Ina Brandes, Minister of Transport for the Federal State of North Rhine-Westphalia: “DEUTZ is maintaining and building on the traditions of its founder Nicolaus August Otto by developing and manufacturing low-emission hybrid, fuel cell, and e-fuel engines.”



production, which DEUTZ is planning to start in 2024. Although the two companies' pilot project is relatively small in scale, it offers great promise for the decentralized, sustainable, and greenhouse-gas-free supply of energy in urban centers.

#### Quiet construction sites with zero emissions

DEUTZ has joined forces with the German Aerospace Center (DLR) to look into how hydrogen-powered construction vehicles and agricultural machinery can work quietly, emission-free, and therefore sustainably. The partnership agreed in August 2021 represents an important milestone for the development activities at DEUTZ, and the research findings will help to drive the production readiness of hydrogen engines for off-highway applications. The often very heavy machinery used on construction sites requires a lot of power and energy, which is why the two partners are examining the technical demands and commercial parameters that carbon-neutral vehicles for off-highway applications are subject to. This collaboration between business and the research community makes it easier to test technical aspects of new ideas, while paving the way for research findings to be translated into real-world applications.

Thanks to the hydrogen engine, the innovation leader has taken another step toward 'DEUTZ Green'.

## DEUTZ builds its ten millionth engine

On November 11, 2021, DEUTZ celebrated the production of its ten millionth engine. The TCG 7.8 H2 hydrogen engine is, like the original, a four-stroke engine. Intake, compression, combustion, and exhaust: In 1876, Nicolaus August Otto, who went on to found the company that would become DEUTZ AG, invented the four-stroke engine in Cologne. Ina Brandes, Minister of Transport for the Federal State of North Rhine-Westphalia, personally congratulated the Company: “For more than 150 years, DEUTZ AG has been building engine technologies that power machinery and vehicles in almost every corner of the world. DEUTZ is maintaining and building on the traditions of its founder Nicolaus August Otto by developing and manufacturing low-emission hybrid, fuel cell, and e-fuel engines. The Company's pioneering spirit and engineering skills are now driving innovation in Cologne that is contributing to better and ever-cleaner mobility.”



"The mission is  
to become better every day."

HAYRI DEMIRCI  
INDUSTRIAL MECHANIC, DEUTZ AG

# WE MAINTAIN OUR PIONEERING SPIRIT

DEUTZ VALUES



The opposite of standing still is movement. And development. Even the founder of the company that would become DEUTZ AG knew that. For Hayri Demirci, Nicolaus August Otto's pioneering spirit provides both a benchmark and motivation. The 54-year-old industrial engineer joined DEUTZ in 1989 and now works in the returns department at the logistics center in Cologne-Kalk. So far, he has submitted more than 350 suggestions for improvements. DEUTZ has implemented 68 of them and twice presented Demirci with the award for the best idea. His most recent winning idea was for the cost-effective use of secondary packaging. DEUTZ: better every day.



# THE DAWN OF A NEW ERA

The DEUTZ DAYS are all about sustainable drive systems. The engine manufacturer is looking to the future by focusing on green technologies.



"In the future, every 'e-construction site' will feature a rapid charging infrastructure. Powertree is the professional charging solution made by DEUTZ, and our contribution to a smaller carbon footprint."

DIPL. ING. JOACHIM JOISTEN-PIERITZ  
Research and development, DEUTZ AG

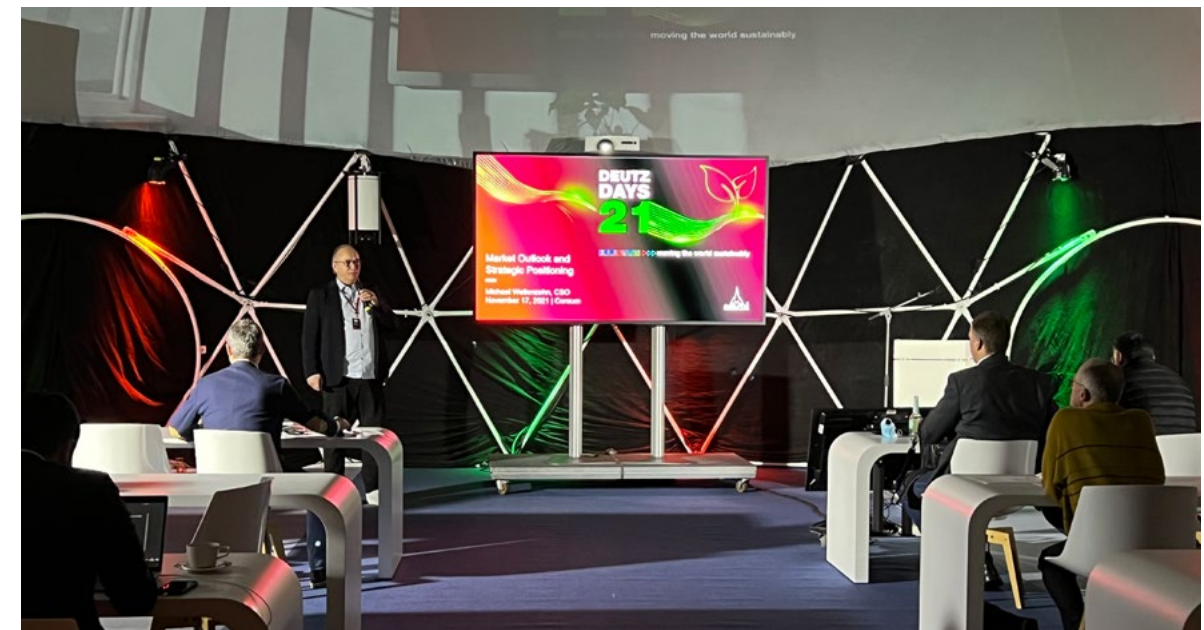
Whether airside, on a construction site, or in agriculture, DEUTZ has the right engine for every customer and every application. The Company presented its innovative drive solutions at the DEUTZ DAYS in November 2021. Customers, analysts, investors, and journalists were all invited to learn about and test new solutions during the four-day trade event.

The focus of the event was on carbon-neutral drive systems for off-highway applications. DEUTZ is pressing ahead with the switch to green drive technologies to help achieve the targets of the Paris Agreement. "At DEUTZ, we know how new technologies are making engines better, cleaner, and more efficient. As a leading innovator in our industry, we are shaping the dawn of a new era of sustainable drive technologies," says Dr. Ing. Markus Müller, Chief Technology Officer at DEUTZ.

## First all-electric crawler crane unveiled

Making its debut was the CC 1485, the first crane by Japanese manufacturer Maeda to be equipped with an electric drive from DEUTZ. The vehicle is fitted with a 360-volt drive powered by a lithium-ion battery. With an output of 40 kW, this zero-emission construction-site vehicle has a load capacity of six tonnes. DEUTZ plans to enter full production as early as 2023. "Environmentally friendly construction sites are now a reality, not a distant dream. The CC 1485 is already fully functional. Our electric drive is quiet, efficient, and emission-free, even when used on a building site," says Müller.

Power supply infrastructure is key when it comes to using green drive systems, which is why DEUTZ is developing and manufacturing not only drive systems but also rapid-charging stations such as the Powertree from E-DEUTZ. Installed in a robust container, the Powertree can easily be transported to where it is needed for easy charging of electric construction vehicles. Thanks to its charging capacity of up to 150 kW it can rapidly charge equipment during the operator's lunch break.



Embracing green technologies: The DEUTZ Board of Management explains its roadmap for carbon-neutral drive solutions.

## Strategic partnership with Blue World Technologies

DEUTZ considers the market for mobile power generators, known as gensets, to be highly attractive, which is why the engine manufacturer has agreed a strategic partnership with Danish fuel cell specialist Blue World Technologies.



"E-DEUTZ provides DEUTZ with a solid foundation for a zero-emission future. Futavis' expertise in batteries and battery management is furthering the development of sustainable drives."

DR. JENS BOCKSTETTE  
Managing Director, Futavis

The exclusive distribution and service agreement covers stationary fuel cell generators. By acquiring a stake in the company, DEUTZ is taking the next step in its sustainability strategy. Blue World Technologies employs green methanol as an energy source, from which it first extracts hydrogen and then, in a second step, generates electrical energy in the fuel cell. The gensets with an output of up to 15 kW can be used to extend cellphone networks, for example. Full production is scheduled to start in 2024.

## It's all in the mix

As an innovative engine manufacturer, DEUTZ firmly believes that global carbon emissions can only be reduced by using an intelligent mix of technologies. Electric drives are not going to replace conventional engines overnight, especially in the power range above 100 kW. For these types of off-highway applications, DEUTZ is focusing on synthetic fuels, hybrid drive systems, and hydrogen engines. Its TCG 7.8 H2 engine with an output of 200 kW will enter full production in 2024 and will facilitate the faster, climate-friendly industrialization of off-highway applications in the medium term.





Presenting the Powertree: Dr. Ing. Markus Müller, member of the Board of Management, responsible for research and development, purchasing, and production, DEUTZ AG.

"At DEUTZ we know how new technologies are making engines better cleaner and more efficient."

DR. ING. MARKUS MÜLLER  
Member of the Board of Management,  
responsible for research and development, purchasing, and production, DEUTZ AG

In August 2021, DEUTZ approved its entire diesel engine portfolio for use with paraffinic fuels. This means that alternative fuels can now also be used to run DEUTZ engines that meet the EU Stage V emissions standard. At the same time, DEUTZ has approved the majority of its latest-generation engines for biodiesel blends of up to 30 percent. The use of these alternative fuels significantly reduces the carbon footprint of DEUTZ's engines and raises the prospect of running engines on a carbon-neutral basis in the future. By downsizing the TCD 5.2 from six to four cylinders, DEUTZ has cut fuel consumption and thus further reduced emissions while maintaining high output.

## DEUTZ presents green strategy

At the Capital Markets Day on November 17, 2021, the DEUTZ Board of Management provided analysts and investors with an insight into the Company's growth strategy and its new reporting structure. The engine manufacturer will continue to expand its sustainable drive technologies and group them in the new 'Green' segment from 2022 onward. This will enable the Company to provide the capital markets with even greater transparency. The Green segment includes electric drives and the activities of the subsidiary Torqeedo and the battery management specialist Futavis. It also includes hydrogen drives and any strategic investments in this area, for example in Blue World Technologies. In 2021, the Green segment generated revenue of €54 million, accounting for around 3 percent of total revenue.

# POWERING UP!

DEUTZ builds engines with capacities of between nine and 18 liters for particularly demanding applications. They provide the power needed in the quarry, for example, or when chopping up tree trunks.

Some tasks require that little bit extra, which is why the DEUTZ range includes engines with capacities of between nine and 18 liters. Some of the first high-powered DEUTZ engines are already proving their worth at BBurg and Doppstadt, as well as their efficiency, as the engine specialist has reduced the fuel costs and total operating costs to an absolute minimum for its customers. In addition, the TCD 9.0 and TCD 18.0 have the advantage of meeting the EU Stage V, USA Tier 4, and China IV emission standards, which are the strictest in the world.

BBurg, based in Germany's Brandenburg region, manufactures blast hole drilling equipment for use on building sites and in quarries and mines. Generating approximately 260 kW, the water-cooled TCD 9.0 engine offers the necessary power to cut through even the most solid rock, and is used in the BBurg HD 1400 D down-the-hole drill rig, for example.



"In the upper output range, DEUTZ engines with capacities between nine and 18 liters offer customers efficient solutions for the most demanding applications."

DIPL. ING. GERALD LEYH  
Program Management, DEUTZ AG



Doppstadt DH 910 SA chipper  
BBurg HD 1400 D down-the-hole drill rig

When it comes to chopping tree trunks with a diameter of almost one meter, the TCD 18.0 shows what it's made of. The Doppstadt Group, based in the German town of Velbert, builds machines for the environmental technology sector, such as shredders and screening equipment that allow material and energy to be recovered from waste wood and other waste. To see if it had enough power to shred the wood from tough tree trunks, the 623 kW engine was put to the test in the Doppstadt DH 910 SA.



# GROWTH





## CLOSE TO THE CUSTOMER

Thanks to its international presence in Europe, Asia, and the USA, DEUTZ is close to its customers and able to unlock growth potential.

Simple, sustainable, and reliable. The DEUTZ Xchange team in Pendergrass, Georgia, provides engines for the entire Americas region that meet the US Tier 2 and 3 emissions standards. Demand for exchange engines is just as high in the less regulated countries of Latin America as it is in the USA, where these genuine, like-new engines extend the useful life of older agricultural machinery and construction equipment while meeting applicable emissions standards. Customers appreciate that DEUTZ Xchange engines can be easily maintained and repaired, which helps to keep operating expenses down. Launched in 2008, the exchange engine business now accounts for a considerable share of service revenue, with current overall production amounting to 22,000 engines. The DEUTZ plant in Ulm also supplies reconditioned exchange engines to the USA, and unit sales in the American market have now reached 25,000.

The local DEUTZ representatives and dealers across the Americas support their customers throughout the replacement process, from initial order to installation. Robert T. Mann, CEO of DEUTZ Corporation, believes the Company is on the right track: "Across the many individual markets, engine longevity is what matters to our customers. The simplicity and sustainability that we offer is a persuasive argument for them." The DEUTZ Power Centers (DPCs) also aim to align the services they provide with the requirements of their customers. These sales and service outlets offer customers the full range of spare parts as well as regular maintenance and emergency repairs. Two new centers were added in 2021, DPC Mid-America in Mansfield, Texas, and DPC West in Las Vegas, Nevada. In total, eight DPCs now ensure satisfied customers and open up further growth opportunities. »







"It's very satisfying to be part of a team that ensures the final product meets our high quality standards. We all take pride in what we do!"

TYLER JOHNSON  
Quality Technician, DEUTZ Corporation

#### » Smart factory pilot in Zafra

DEUTZ SPAIN is also looking to the future in Zafra, where a new smart factory for connecting rods is taking the subsidiary's efficiency to the next level. Just over €3.9 million was invested in the construction of a new ultra-high-tech production line over the last four years. The pilot project will enable the company to produce up to 600,000 connecting rods a year for the 2.2, 2.9, and 3.6 engine series. "We are playing to the strengths of Industry 4.0 in the design of the new production line," says Fernando Angulo, who heads up the Center of Excellence for Mechanical Fabrication at DEUTZ SPAIN.

In order to maximize the benefit from the smart factory, DEUTZ is digitalizing many previously paper-based processes and using IT to connect them. This enhances quality, improves traceability, and enables predictive maintenance. The smart factory offers DEUTZ customers greater precision, reliability, and flexibility. Launched in 2020, the system can machine three connecting rods in parallel, reducing production times on this line by around a third. "The pilot project shows the direction in which DEUTZ SPAIN is heading," says Angulo. "It will revolutionize how we manage production. For us, it's the ticket to ride the high-speed Industry 4.0 train." By using human-robot collaboration systems, DEUTZ SPAIN has also reduced the costs of producing connecting rods for sub-4 liter engines.

#### New Asia headquarters in Shanghai

DEUTZ has been operating in China for over 45 years. The engine manufacturer recognized the huge potential of the Chinese market early



"We are playing to the strengths of Industry 4.0."

FERNANDO ANGULO  
Head of the Center of Excellence for Mechanical Fabrication, DEUTZ SPAIN



on and was one of the first international companies to invest in China. The Company has since established three DEUTZ production sites there. In a joint venture with SANY, DEUTZ produces engines for trucks, construction equipment, and concrete pumps in Kunshan. The two partners opened another production site in Changsha in 2021. A standout product of this partnership is the new 11.5 liter engine for trucks, developed for SANY by the local engineering team. In early 2021, DEUTZ started producing the 2.9 engine series in collaboration with diesel engine manufacturer BEINEI in Tianjin. Here, the partners manufacture engines for lifting platforms, forklift trucks, and smaller construction equipment.

DEUTZ's close working relationship with its network of dealers is a crucial success factor in the Chinese market too, which is why the Company reorganized its activities in China and opened its high-tech Asia headquarters in Shanghai in the autumn. The headquarters in China's largest city gives DEUTZ the perfect base for conducting its business in China and across Asia.



Thomas Triller, Vice Consul of the Federal Republic of Germany, during his welcome speech in Shanghai (top).

A look inside the new headquarters (center).

Christian Zürnstein, CEO of DEUTZ Asia, and Xuejun Li, CEO of DEUTZ China (bottom).



"We are most successful  
when everyone on the team  
is pulling in the same direction."

SHEILA GONZÁLEZ NAVARRO  
HEAD OF HUMAN RESOURCES, DEUTZ SPAIN

WE ARE  
ONE  
TEAM

DEUTZ VALUES

As the head of human resources for DEUTZ SPAIN, Sheila González Navarro knows exactly what motivates teams and ensures they work effectively. Every team member has to know what the common objective is, and want to contribute to achieving it. The 34-year-old believes that listening carefully and communicating openly are essential to a team's success, especially when it involves working with people in different countries. DEUTZ is an international company in which team spirit means drawing on a wide range of experiences and expertise that continually drive the business forward.



## JOINING FORCES

DEUTZ is unlocking further growth potential through strategic partnerships with AGCO and John Deere Power Systems and through alliances with SDF and ASKO.



DEUTZ is opening up new markets and reaching new customers by joining forces with major industry players. The trade publication Diesel Progress International described the alliance between John Deere Power Systems and DEUTZ as “one of the most interesting, and possibly most significant, engine agreements within recent memory”. In December 2020, the two specialists for innovative drive systems agreed to work together on a new engine in the power range up to 130 kW.

The fact that John Deere Power Systems chose DEUTZ as a collaborator for this engine project

*Michael Wellenzohn, member of the DEUTZ Board of Management responsible for sales, marketing and service, Eric Hansotia, Chairman, President and CEO of AGCO, Dr. Ing. Frank Hiller, former CEO of DEUTZ AG, Thorsten Dehner, Senior Vice President of Fendt & Valtra Global (from left).*

underlines DEUTZ's strong position in the market for off-highway drive solutions. John Deere Power Systems and DEUTZ are collaborating on the development and procurement of components. The partners will then produce and distribute the engines separately.

The collaboration aims to increase reliability, versatility, and performance for customers while providing excellent value for money.

“AGCO has shown a lot of faith in us, and we are delighted about that. For decades, AGCO has been one of our best customers.”

MICHAEL WELLENZOHN

Member of the Board of Management responsible for sales, marketing, and service

DEUTZ is continuing this strategic approach to growth through a long-term partnership with another major international player, AGCO. In July 2021, DEUTZ and the agricultural machinery manufacturer entered into an agreement for the supply of updated 6.1 liter and 4.1 liter engines for various Fendt tractors as well as a joint development project for the drive technologies of tomorrow. Eric Hansotia, Chairman, President, and CEO of AGCO, says: “DEUTZ has been a trusted partner for many years, and we are looking forward to making our relationship even stronger.”

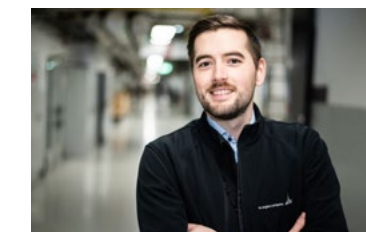
### A greener Europe with help from DEUTZ

DEUTZ has enjoyed close ties with the Italian agricultural machinery manufacturer SDF since the 1980s. In February 2021, the two companies strengthened their partnership by signing a new long-term contract, under which SDF will purchase various DEUTZ TCD engines that meet the EU Stage V emissions standard. In addition, the Italian company will be launching a new tractor series this year, which will also have a DEUTZ TCD drive. The agreement also aims to expand the service business of both companies.

In July 2021, DEUTZ signed a strategic supply agreement with a new customer, the ASKO Group. The agreement covers a broad range of engines, all compliant with the EU Stage V emissions standard, for the Turkish construction equipment and agricultural machinery manufacturer's four main brands: MST, Başak Traktör, Starken, and ELS Lift. EU Stage V is the world's most stringent emissions standard for engines used in mobile machinery. The number of engines that DEUTZ plans to deliver to the ASKO Group each year is

expected to reach at least five figures, completely replacing the group's existing supplier. DEUTZ will use the ASKO Group's local presence to further expand its high-margin service business.

The agreements send a strong signal to the market that DEUTZ is an experienced and highly valued partner on joint development projects and that the Company benefits from economies of scale.



“The partnership with John Deere will benefit both companies. The added value generated by this alliance is already tangible.”

ANDREAS PLUMPE

Technical project manager research and development, DEUTZ AG

## TAILOR-MADE SERVICE

S-DEUTZ offers a full range of service solutions with an even greater focus on customer requirements.

Efficiency and speed are key in the service business. S-DEUTZ has future-proofed the Company's service portfolio and laid the foundations for further global growth in this area. Since April 2021, DEUTZ has offered even more flexible services and tailor-made solutions for engines of all ages. This has gone down well with customers: In 2021, DEUTZ generated €400 million in service revenue.

To further increase customer loyalty, the engine manufacturer is pressing ahead with the digitalization of its service business. The S-DEUTZ portal, for example, gives customers 24/7 access to a comprehensive range of hardware, software, and related services. At the start of 2021, DEUTZ made a promise that is unmatched in the market: Customers that have their engines repaired by



**S DEUTZ**<sup>®</sup>  
SERVICE. SIMPLY SMART



"Automated workflows increase the efficiency of the service business."

MICHAEL WELLENZOHN  
Member of the Board of Management  
responsible for sales, marketing, and service, DEUTZ AG

a DEUTZ partner receive a warranty on those repairs of five years or up to 5,000 engine operating hours. The only condition is that the engine must be registered on the service portal.

**S-DEUTZ provides a reliable basis for planning**  
Through its DEUTZ Lifecycle Solutions, the international company is driving the expansion of its high-margin service business. DEUTZ customers have access to service solutions, such as engine-specific repair kits and fully refurbished Xchange replacement engines, that are tailored to their engine's age and condition.



"DEUTZ telemetry links the drive technology with the machinery and provides the basis for our predictive maintenance and repair services."

MARCO HERRE  
Vice President Product Management & Digital Sales  
and Service Systems, DEUTZ AG

"Repairing a diesel engine is a complex task. Maintenance and servicing have to be cost-effective for our customers, and repairs must be economically viable. Our solutions are tailored to each customer's needs and make our global service offering even faster, more cost-effective, and more attractive worldwide," says Michael Wellenzohn, member of the DEUTZ Board of Management responsible for sales, marketing, and service.

Automated service workflows and processes provide a reliable basis for planning and enable DEUTZ customers to be more productive, while increasing the efficiency of the Company's service business. In October 2021, the engine manufacturer took the next step with its telematics solutions. When is the next oil change due? When will the engine need servicing? Engine condition checks and service alerts via the portal make fleet management even easier and more convenient.

The increasingly digitalized DEUTZ service offering includes tailor-made solutions and comprehensive, expert support. This saves customers time and money and provides a solid basis for greater customer loyalty and further growth of the service business.



"I get great satisfaction  
from making my  
colleagues' work easier."

ERDEMDELGER ENKHBAT  
PROJECT ASSISTANT IN PROGRAM MANAGEMENT, DEUTZ AG

# WE ARE DRIVEN BY PASSION

DEUTZ VALUES

Working on projects is fun, says Erdemdelger Enkhbat, a project assistant in program management. From market requirements and customer expectations to development and production readiness, the 36-year-old industrial engineer and her colleagues ensure the smooth running of all work processes in the development of new DEUTZ engines. What motivates her in particular is to keep improving processes. To this end, she develops reporting tools and software, produces monthly reports, and occasionally persuades her colleagues to try something new. Her personal motivation is to achieve the best results for herself, for DEUTZ, and for customers.



# SUSTAINABILITY



## MAKING A DIFFERENCE

Sustainability takes many different forms at DEUTZ, but the focus is always on people. Not least when it comes to careers.

Complete the vocational apprenticeship first, then go on to university: DEUTZ apprentices Bianca Kerstholt and Simon Lenz know exactly what they want their future career to look like. And DEUTZ is an integral part of it.

Bianca Kerstholt knew from an early age which direction she would take. The 21-year-old inherited her love of technology from her father, an electrician, and embarked on a mechatronics apprenticeship at DEUTZ in 2020: "As an international company, it offers me plenty of options, from vocational training and work-based degrees to exciting career prospects." She particularly enjoys working closely with engineers from different areas and appreciates the working environment and team spirit, which is why she takes great pride in getting involved in the Welcome Days for new apprentices.

Nineteen-year-old Simon Lenz has been on a metal engineering apprenticeship since 2020, and hopes to graduate from it as a production mechanic. He first became aware of his employer through a newspaper article about E-DEUTZ, and was particularly drawn to the fact that this long-established company was increasingly going green by developing new drive technologies. He values the high quality of the training and the trust placed in him. Operating a test rig for the first time was a particular highlight for Lenz: "Being responsible for the engine and participating in research and development was really exciting."

For more than a century, DEUTZ has attached great importance to training its own apprentices. As a result, the engine manufacturer's apprentices have won 36 regional awards, 17 state-level awards, and four awards at national level since 2010 alone. Bianca Kerstholt and Simon Lenz hope to join their ranks at the end of their training.



« FURTHER INFORMATION AT  
[www.deutz.com/en/career](http://www.deutz.com/en/career)



“Acting responsibly calls  
for a sustainability-oriented  
mindset.”

SVENJA DEISSLER  
IR MANAGER AND  
MEMBER OF THE SUSTAINABLE DEVELOPMENT COMMITTEE, DEUTZ AG

# WE TAKE OWNER- SHIP

DEUTZ VALUES

For companies and individuals alike, responsibility means thinking and acting in a way that is focused on the long term. IR manager Svenja Deißler is a firm believer in this principle, and the 36-year-old has played a key role in shaping the DEUTZ sustainability strategy. Entitled Taking Responsibility, the strategy also guides her own actions: You don't simply have responsibility, you have to take it on. This involves keeping an eye on the goals that have been set and regularly weighing up the effects of your actions. Deißler is happy to go the extra mile to achieve this, and the result is certainly worth it: improvement at every level – for the business, for the environment, and for society.



# TAKING RESPONSIBILITY

DEUTZ is committed to sustainability. By joining the United Nations Global Compact, the Company is following the course set in its Taking Responsibility sustainability strategy.

"For us, sustainability is more than an obligation toward our employees and customers that is based on taking responsibility. It is a necessity of our times."

DR. SEBASTIAN C. SCHULTE  
Chairman of the Board of Management, DEUTZ AG

DEUTZ signed up to the United Nations Global Compact (UNGC) on March 31, 2021, joining the world's biggest voluntary initiative aligning the needs of business, politics, and civil society. The common goal is to make globalization more sustainable by making it work better for society and the environment. Based on ten universally accepted principles, DEUTZ undertakes to promote human rights, fair working conditions, environmental protection, and the fight against corruption, and to prepare annual reports on its progress in respect of these issues.

By signing up, DEUTZ is also committed to actively supporting the United Nations' 17 sustainable development goals (SDGs). The SDGs provide guidelines for a global sustainability policy. As an international company that operates within global value chains, DEUTZ has an influence on economic, environmental, and social developments. The Company is well aware of the responsibility that comes with this, and in 2021 prioritized eight

sustainable development goals that it particularly wants to focus on. DEUTZ will concentrate primarily on aspects relating to climate change mitigation, fostering innovation, sustainable consumption and production, decent work, and gender equality.

## A greener DEUTZ

DEUTZ is a pioneer of carbon-neutral drive systems for the off-highway sector. The Company is continuing to drive forward the shift to green engines, while sending a strong signal to the market with its growth strategy, under which it aims to generate more than half of its revenue with green drive technologies by 2031. From 2022 onward, the Company will make these activities more visible with the introduction of its new 'Green' segment.

DEUTZ is also achieving positive results with its Taking Responsibility sustainability strategy launched in 2019. In the 2021 sustainability rating by respected agency Vigeo Eiris, the Company enjoyed a year-on-year improvement of 11 percentage points in the categories 'environment', 'social', and 'governance'. In the EcoVadis assessment in September 2021, DEUTZ won a bronze medal at the first attempt, achieving its highest points tallies in the categories 'environment' and 'ethics'.



DEUTZ joined the Diversity Charter employer initiative in January 2021. The common goal of the 4,000 companies is to strengthen and promote respect, appreciation, and diversity in the workplace, and to create a positive working environment for all employees – regardless of their age, ethnicity, nationality, gender, gender identity, physical and mental capabilities, religious beliefs and worldview, sexual orientation, or social background.



« FURTHER INFORMATION AT  
[www.deutz.com/en/sustainability](http://www.deutz.com/en/sustainability)



"I love acquiring new knowledge.  
And knowledge is particularly  
valuable if we can share and  
discuss it."

CHRISTINA DUWENBECK  
HR SPECIALIST, DEUTZ AG

# WE VALUE OUR KNOWLEDGE

DEUTZ VALUES

Lifelong learning is part of the job for 31-year-old HR specialist Christina Duwenbeck. She firmly believes that expanding your knowledge is the key to identifying existing patterns of thinking and to taking new approaches for a digital and more sustainable future. DEUTZ provides a comprehensive range of training for all employees, and Duwenbeck is currently taking part in a workshop on diversity. The benefit for an international company is that having many different perspectives results in greater expertise and thus creates a significant competitive edge.



## FOR A BETTER TOMORROW

DEUTZ technologies help to protect the climate and our waters and to provide a supply of power in difficult circumstances.



### Award-winning sustainability

In November 2021, DEUTZ subsidiary Torqeedo and its partners Excess Catamarans and ZF Group won the Boat Builder Award in the 'collaborative solution' category. Torqeedo and ZF's new Deep Blue 50 kW drive, powering a 15-foot Excess catamaran, won plaudits at the Metstrade Show in Amsterdam, the world's largest trade exhibition for marine equipment. The project is part of Groupe Beneteau's global sustainability strategy, which aims to reduce the French boat builder's carbon footprint by relying more on hybrid and fully electric drives. The electric drives from global market leader Torqeedo help to protect the climate and our waters, and are finding more and more customers worldwide.

### DEUTZ gensets safeguard power supply

Mobile gensets have helped to safeguard local power supply in Burkina Faso and in flood-hit areas of Germany. In the West African country, a DEUTZ genset is supplying power to the Burkina Faso Institute of Technology until a photovoltaic system with greater capacity is installed. Thanks to the genset, classes can continue in the institute's educational facilities.

In the flood-hit areas of Germany, DEUTZ joined forces with DEMTECH, one of its dealers, and its customer VISA to organize electricity generators and pumps. In mid-July 2021, parts of Germany experienced flash floods and extensive flooding due to persistent heavy rain, which caused gas, electricity, and water supplies to be cut.



Emergency flood aid: The Federal Agency for Technical Relief and DEUTZ load up gensets produced by the engine manufacturer.

## IDEAS THAT SHAPE THE FUTURE

Achieving something new sometimes means reaching for the stars: DEUTZ awarded the 2021 Nicolaus August Otto Award to the Chair of the Executive Board of the German Aerospace Center.

"In order to achieve the best possible results, we work closely with industry in the application of our research findings. That is why I am particularly pleased to receive the Nicolaus August Otto Award."

PROFESSOR ANKE KAYSSEY-PYZALLA  
Chair of the Executive Board of the German Aerospace Center (DLR)

In 2021, DEUTZ presented its innovation award for the third time. Professor Anke Kaysser-Pyzalla, the Chair of the Executive Board of the German Aerospace Center (DLR), received the award in recognition of her work in research and management. The Nicolaus August Otto Award recognizes researchers and visionaries and promotes innovative ideas in the fields of drive technology, energy efficiency, and the future of mobility. The innovation prize is named for the inventor of the four-stroke engine and founder of the company that would later become DEUTZ AG.

Professor Kaysser-Pyzalla and the DLR team conduct research into the future of transportation. The combination of research in aviation, energy, and transportation, which is unparalleled in Europe, provides data and offers solutions for becoming climate neutral. In DEUTZ's eyes, this is more than worthy of an award. The commendation speech was given by Hendrik Wüst, the former Minister for Transport of the State of North Rhine-Westphalia.



Award patron Hendrik Wüst, the Minister for Transport of the State of North Rhine-Westphalia at the time, with awardee Professor Anke Kaysser-Pyzalla and Dr. Ing. Frank Hiller, former CEO of DEUTZ

DEUTZ presented the award for the first time at the #neuland conference in Aachen, at which DEUTZ's former CEO discussed the topic 'Zero-emission transportation – from vision to reality' with Hendrik Wüst, Professor Anke Kaysser-Pyzalla, Deputy Prime Minister of Luxembourg François Bausch, and others. The #neuland conference addresses the issue that is also a priority for DEUTZ: the shift toward a more sustainable future. The Nicolaus August Otto Award is presented annually. It is endowed with prize money of €30,000.



« FURTHER INFORMATION AT:  
[www.ottoaward.com/en](http://www.ottoaward.com/en)



# FINANCE

## OVERVIEW OF THE SEGMENTS IN THE DEUTZ GROUP

### DEUTZ COMPACT ENGINES

	2021	2020	Change
New orders (€ million)	1,585.5	954.3	66.1 %
Unit sales (units)	143,622	102,054	40.7 %
Revenue (€ million)	1,243.4	943.8	31.7 %
EBIT <sup>1</sup> (€ million)	12.4	-80.5	-
EBIT margin <sup>1</sup> (%)	1.0	-8.5	+9.5 PP

The DEUTZ Compact Engines (DCE) segment comprises liquid-cooled engines with capacities of up to 8 liters as well as the joint venture with SANY, which is accounted for under the equity method.

The DCE segment's share of consolidated revenue in 2021 was around 77 percent.

### DEUTZ CUSTOMIZED SOLUTIONS

	2021	2020	Change
New orders (€ million)	362.6	324.5	11.7 %
Unit sales (units)	17,260	18,980	-9.1 %
Revenue (€ million)	320.2	310.1	3.3 %
EBIT <sup>1</sup> (€ million)	31.3	18.7	67.4 %
EBIT margin <sup>1</sup> (%)	9.8	6.0	+3.8 PP

The DEUTZ Customized Solutions (DCS) segment comprises liquid-cooled engines with capacities of over 8 liters, air-cooled drives, reconditioned exchange engines and parts produced under the name DEUTZ Xchange, and engine series that are soon to be discontinued.

The DCS segment's share of consolidated revenue in 2021 was around 20 percent.

### OTHER

	2021	2020	Change
New orders (€ million)	67.5	46.4	45.5 %
Unit sales (units)	40,401	29,894	35.1 %
Revenue (€ million)	56.7	44.4	27.7 %
EBIT <sup>1</sup> (€ million)	-6.5	-12.9	49.6 %
EBIT margin <sup>1</sup> (%)	-11.5	-29.1	+17.6 PP

<sup>1</sup> before exceptional items.



« ALL FINANCIAL KEY FIGURES 2020 FOR THE DEUTZ GROUP AT [www.deutz.com/gb2021/en](http://www.deutz.com/gb2021/en)

## INCOME STATEMENT FOR THE DEUTZ GROUP

€ million	2021	2020
<b>Revenue</b>	<b>1,617.3</b>	<b>1,295.6</b>
Cost of sales	-1,331.7	-1,105.9
Research and development costs	-90.9	-97.7
Selling expenses	-103.2	-100.7
General and administrative expenses	-61.6	-45.8
Other operating income	27.0	15.0
Other operating expenses	-22.4	-68.3
Impairment of financial assets and reversals thereof	-0.2	-1.3
Profit/loss on equity-accounted investments	-0.8	1.4
Other net investment income	0.6	1.1
<b>EBIT</b>	<b>34.1</b>	<b>-106.6</b>
thereof exceptional items	-3.1	-31.9
thereof operating profit (EBIT before exceptional items)	37.2	-74.7
Interest income	0.2	0.7
Interest expense	-5.2	-4.3
Other financial income	0.0	-0.4
<b>Financial income, net</b>	<b>-5.0</b>	<b>-4.0</b>
<b>Net income before income taxes</b>	<b>29.1</b>	<b>-110.6</b>
Income taxes	9.1	3.0
<b>Net income</b>	<b>38.2</b>	<b>-107.6</b>
thereof attributable to shareholders of DEUTZ AG	38.2	-107.6
thereof attributable to non-controlling interests	0.0	0.0
<b>Earnings per share (basic/diluted, €)</b>	<b>0.32</b>	<b>-0.89</b>

## STATEMENT OF COMPREHENSIVE INCOME FOR THE DEUTZ GROUP

€ million	2021	2020
<b>Net income</b>	<b>38.2</b>	<b>-107.6</b>
<b>Amounts that will not be reclassified to the income statement in the future</b>	<b>7.6</b>	<b>-6.2</b>
Remeasurements of defined benefit plans	7.6	-6.2
<b>Amounts that will be reclassified to the income statement in the future if specific conditions are met</b>	<b>7.6</b>	<b>-4.0</b>
Currency translation differences	9.7	-5.5
thereof profit/loss on equity-accounted investments	5.5	-1.7
Effective portion of change in fair value from cash flow hedges	-2.1	1.5
Fair value of financial instruments	0.0	0.0
<b>Other comprehensive income, net of tax</b>	<b>15.2</b>	<b>-10.2</b>
<b>Comprehensive income</b>	<b>53.4</b>	<b>-117.8</b>
thereof attributable to shareholders of DEUTZ AG	53.4	-117.8
thereof attributable to non-controlling interests	0.0	0.0

BALANCE SHEET FOR THE DEUTZ GROUP

€ million		
Assets	Dec. 31, 2021	Dec. 31, 2020
Property, plant and equipment	358.9	361.7
Intangible assets	181.8	197.2
Equity-accounted investments	56.4	50.3
Other financial assets	11.1	4.4
<b>Non-current assets (before deferred tax assets)</b>	<b>608.2</b>	<b>613.6</b>
Deferred tax assets	88.6	74.2
<b>Non-current assets</b>	<b>696.8</b>	<b>687.8</b>
Inventories	375.3	274.2
Trade receivables	135.7	113.8
Other receivables and assets	40.3	32.8
Receivables in respect of tax refunds	5.9	7.2
Cash and cash equivalents	36.1	64.7
<b>Current assets</b>	<b>593.3</b>	<b>492.7</b>
<b>Total assets</b>	<b>1,290.1</b>	<b>1,180.5</b>
Equity and liabilities	Dec. 31, 2021	Dec. 31, 2020
<b>Issued capital</b>	<b>309.0</b>	<b>309.0</b>
Additional paid-in capital	28.8	28.8
Other reserves	3.7	–3.9
Retained earnings and accumulated income	246.9	201.1
<b>Equity attributable to shareholders of DEUTZ AG</b>	<b>588.4</b>	<b>535.0</b>
Non-controlling interests	0.0	0.2
<b>Equity</b>	<b>588.4</b>	<b>535.2</b>
Provisions for pensions and other post-retirement benefits	126.7	148.5
Deferred tax liabilities	1.8	0.6
Other provisions	33.4	37.5
Financial debt	49.2	58.3
Other liabilities	3.6	5.9
<b>Non-current liabilities</b>	<b>214.7</b>	<b>250.8</b>
Provisions for pensions and other post-retirement benefits	11.1	11.9
Other provisions	85.6	83.3
Financial debt	66.6	90.2
Trade payables	257.8	153.0
Liabilities arising from income taxes	3.0	2.0
Other liabilities	62.9	54.1
<b>Current liabilities</b>	<b>487.0</b>	<b>394.5</b>
<b>Total equity and liabilities</b>	<b>1,290.1</b>	<b>1,180.5</b>

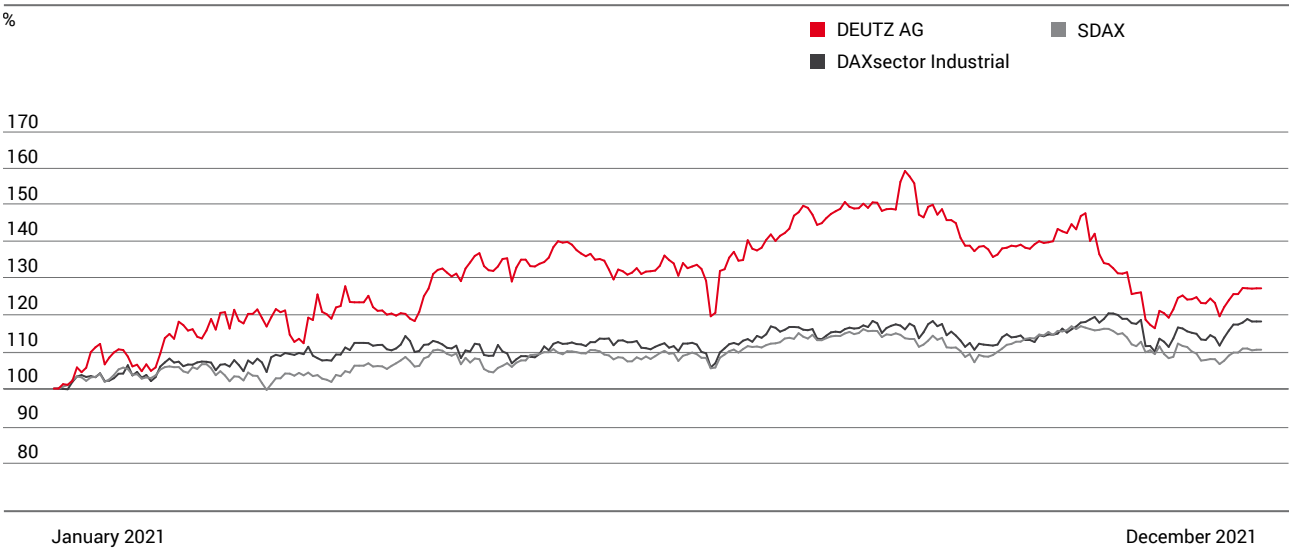
CASH FLOW STATEMENT FOR THE DEUTZ GROUP

€ million		
	2021	2020
<b>EBIT</b>	<b>34.1</b>	<b>–106.6</b>
Income taxes paid	–4.3	–5.5
Depreciation, amortization and impairment of non-current assets	89.0	106.4
Gains/losses on the sale of non-current assets	–0.2	0.1
Profit/loss and impairment on equity-accounted investments	1.5	–0.9
Other non-cash income and expenses	–1.2	0.1
Change in working capital	–0.8	55.1
Change in inventories	–94.1	43.2
Change in trade receivables	–18.0	37.4
Change in trade payables	111.3	–25.5
Change in other receivables and other current assets	–7.2	49.6
Change in provisions and other liabilities (excluding financial liabilities)	–17.6	–53.4
<b>Cash flow from operating activities</b>	<b>93.3</b>	<b>44.9</b>
Capital expenditure on intangible assets, property, plant and equipment	–61.7	–75.9
Expenditure on investments	–5.8	0.0
Acquisition of subsidiaries	–0.6	–1.1
Proceeds from the sale of non-current assets	0.9	0.8
<b>Cash flow from investing activities</b>	<b>–67.2</b>	<b>–76.2</b>
Interest income	0.1	0.1
Interest expense	–4.6	–4.6
Repayment of capital contributions to non-controlling interests	–0.2	0.0
Cash receipts from borrowings	15.0	88.0
Repayments of loans	–50.8	–27.4
Principal elements of lease payments	–15.6	–14.6
<b>Cash flow from financing activities</b>	<b>–56.1</b>	<b>41.5</b>
Cash flow from operating activities	93.3	44.9
Cash flow from investing activities	–67.2	–76.2
Cash flow from financing activities	–56.1	41.5
<b>Change in cash and cash equivalents</b>	<b>–30.0</b>	<b>10.2</b>
<b>Cash and cash equivalents at Jan. 1</b>	<b>64.7</b>	<b>55.3</b>
Change in cash and cash equivalents	–30.0	10.2
Change in cash and cash equivalents related to exchange rates	1.4	–1.1
Change in cash and cash equivalents related to the basis of consolidation	0.0	0.3
<b>Cash and cash equivalents at Dec. 31</b>	<b>36.1</b>	<b>64.7</b>



DEUTZ IN THE CAPITAL MARKETS

DEUTZ shares relative to DAXsector Industrial and SDAX (indexed)

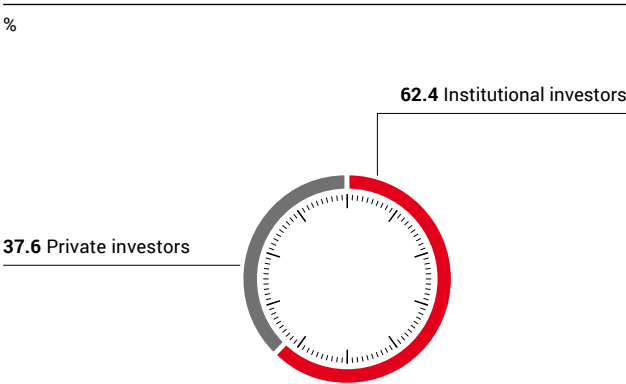


Key figures for DEUTZ shares

	2021	2020		2021	2020
Number of shares (Dec. 31, million)	120.9	120.9	Share price <sup>1</sup> (Dec. 31, €)	6.57	5.10
Market capitalization (Dec. 31, € million)	794.1	616.4	Share price high <sup>1</sup> (€)	8.29	5.77
Earnings per share (€)	0.32	-0.89	Share price low <sup>1</sup> (€)	5.10	2.74

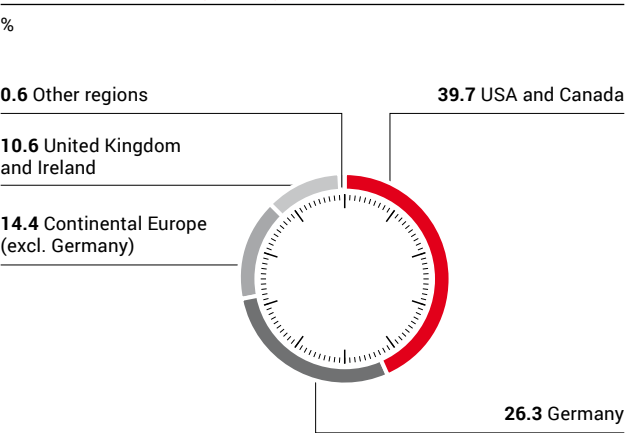
<sup>1</sup> Xetra closing price.

Shareholder structure<sup>1</sup>



<sup>1</sup> Nasdaq, December 2021.

Shareholder structure by country (institutional investors)<sup>1</sup>



<sup>1</sup> Nasdaq, December 2021.

THE DEUTZ 2021 ANNUAL REPORT

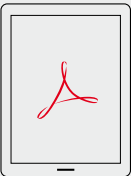
In 2020, DEUTZ decided that it would no longer print its annual reports. We are thus making a contribution to protecting the environment and mitigating climate change, as set out in our Taking Responsibility sustainability strategy.

The 2021 annual report can be found here: [annualreport.deutz.com/2021](https://annualreport.deutz.com/2021)



THE 2021 ONLINE ANNUAL REPORT  
INCLUDING A KPI TOOL AND INTERACTIVE FEATURES  
AT

[annualreport.deutz.com/2021](https://annualreport.deutz.com/2021)



THE 2021 ANNUAL REPORT AS A PDF  
INCLUDING THE MANAGEMENT REPORT AND CONSOLIDATED FINANCIAL STATEMENTS  
AT

[www.deutz.com/gb2021/en](https://www.deutz.com/gb2021/en)



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FINANCIAL CALENDAR

2022	APRIL 28	Annual General Meeting (virtual)
	MAY 5	Quarterly statement for the first quarter of 2022 Conference call with analysts and investors
	AUGUST 11	Interim report for the first half of 2022 Conference call with analysts and investors
2023	NOVEMBER 10	Quarterly statement for the first to third quarter of 2022 Conference call with analysts and investors
	MARCH	2022 annual report Annual results press conference with analysts and investors
	APRIL	Annual General Meeting



« FURTHER INFORMATION AT  
[www.deutz.com/en/investor-relations/financial-calendar](http://www.deutz.com/en/investor-relations/financial-calendar)

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Date: March 3, 2022

DEUTZ GROUP: FIVE-YEAR OVERVIEW

€ million					
	2021	2020	2019	2018	2017
New orders	2,012.6	1,322.5	1,654.3	1,952.6	1,556.5
Unit sales (units)	201,283	150,928	211,667	214,776	161,646
thereof DEUTZ engines	160,882	121,034	–	–	–
thereof Torqueedo	40,401	29,894	–	–	–
Revenue	1,617.3	1,295.6	1,840.8	1,778.8	1,479.1
EBITDA	123.1	– 0.2	175.5	161.4	237.3
EBITDA before exceptional items	126.2	31.7	166.2	161.4	133.2
EBIT	34.1	– 106.6	88.1	82.0	143.8
EBIT before exceptional items	37.2	– 74.7	78.8	82.0	39.7
EBIT margin (%)	2.1	– 8.2	4.8	4.6	9.7
EBIT margin before exceptional items (%)	2.3	– 5.8	4.3	4.6	2.7
Net income	38.2	– 107.6	52.3	69.9	118.5
Net income before exceptional items	41.3	– 75.7	44.2	69.9	33.0
Earnings per share (€)	0.32	– 0.89	0.43	0.58	0.98
Earnings per share before exceptional items (€)	0.34	– 0.63	0.37	0.58	0.27
Total assets	1,290.1	1,180.5	1,301.2	1,249.3	1,198.2
Non-current assets	608.2	613.6	619.5	506.2	519.3
Equity	588.4	535.2	652.4	619.1	584.3
Equity ratio (%)	45.6	45.3	50.1	49.6	48.8
Cash flow from operating activities	93.3	44.9	115.6	97.5	112.7
Free cash flow¹	21.6	– 35.8	– 36.6	14.5	82.5
Net financial position²	– 79.7	– 83.8	– 15.2	93.7	98.2
Working capital³	253.2	235.0	293.2	276.2	222.2
Working capital ratio⁴ (average, %)	15.5	21.8	17.4	15.8	13.4
Capital expenditure⁵ (after deducting grants)	65.7	91.7	86.5	59.1	54.7
Depreciation and amortization	89.0	106.4	87.4	79.4	93.5
Research and development (after deducting grants)	82.3	81.4	95.8	85.0	67.0
thereof capitalized	6.8	12.6	21.7	21.0	17.5
Employees⁶ (number as at Dec. 31)	4,751	4,586	4,906	4,631	4,154

¹ Cash flow from operating and investing activities less interest expense.  
² Cash and cash equivalents less current and non-current interest-bearing financial debt.  
³ Inventories plus trade receivables less trade payables.  
⁴ Average working capital at the four quarterly reporting dates divided by revenue for the previous twelve months.  
⁵ Capital expenditure on property, plant and equipment (including right-of-use assets in connection with leases) and intangible assets, excluding capitalization of R&D.  
⁶ From 2019 onward, the number of employees is expressed in FTEs (full-time equivalents).  
The figures for the prior-year periods have been restated accordingly.



FINANCIAL CALENDAR

2022	APRIL 28	Annual General Meeting (virtual)
	MAY 5	Quarterly statement for the first quarter of 2022 Conference call with analysts and investors
	AUGUST 11	Interim report for the first half of 2022 Conference call with analysts and investors
	NOVEMBER 10	Quarterly statement for the first to third quarter of 2022 Conference call with analysts and investors
2023	MARCH	2022 annual report Annual results press conference with analysts and investors
	APRIL	Annual General Meeting



« FURTHER INFORMATION AT  
www.deutz.com/en/investor-relations/financial-calendar

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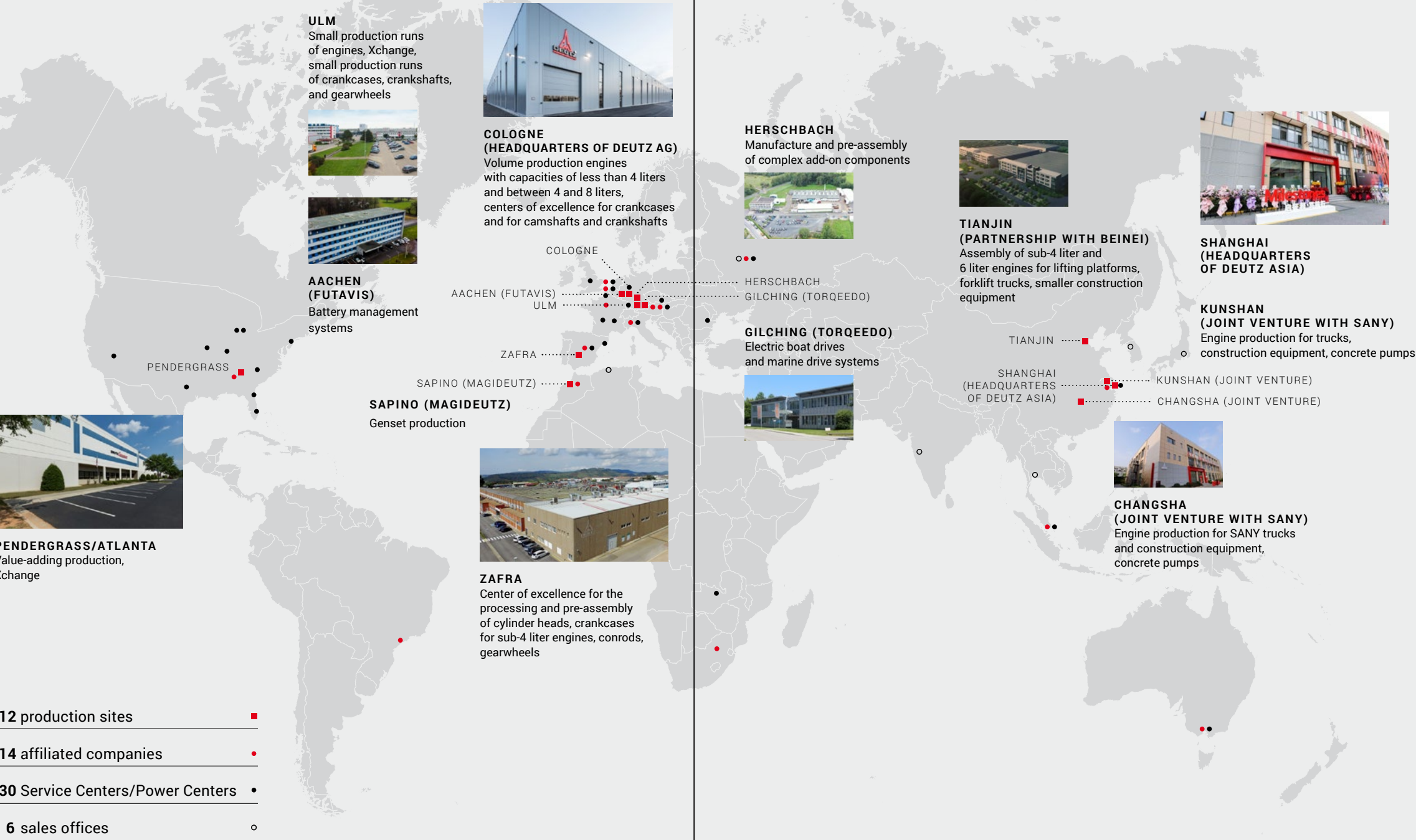
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