

PRESS RELEASE

Cologne, May 4, 2020

DEUTZ proposes suspending its dividend – virtual Annual General Meeting on June 25, 2020

- Board of Management waives its variable remuneration for 2020
- Company presents “Vision of Success 2020”

Today, the Board of Management of DEUTZ AG decided, in agreement with the Supervisory Board, to amend the proposed appropriation of profit for 2019. The new proposal to be made to the Annual General Meeting (AGM) is to suspend the dividend payment. The reason for this is the economic impact of the ongoing coronavirus crisis on the Group’s business performance. Suspending the dividend should strengthen the Company’s financial stability and maintain the Group’s liquidity. DEUTZ had announced in its ad hoc disclosure dated April 2, 2020 that it would be reviewing the appropriateness of its original dividend proposal of €0.15 per dividend-bearing share.

Furthermore, the Company has decided to hold its Annual General Meeting on June 25, 2020 and – due to the restrictions in place and in order to protect shareholders and employees – to run it as a virtual event. This means that neither shareholders nor their authorized representatives will be physically present. Details of the procedures at the virtual AGM will be provided in the notice of the AGM, which has not yet been published.

“Our proposal to suspend the dividend payment for 2019 is aimed at maintaining the Group’s liquidity so that our growth projects can progress as planned and we can further strengthen our financial stability during the coronavirus crisis. We have also defined our “Vision of Success 2020” in light of the current circumstances,” says the Chairman of the DEUTZ Board of Management, Dr. Frank Hiller.

The “Vision of Success 2020” provides guidelines that encompass all of the DEUTZ Group’s stakeholders. The health and safety of employees remains the highest priority. DEUTZ will continue to be a strong and reliable partner for its customers and dealers. Service warehouses are open and are operating under appropriate security measures; the key business of field repairs, maintenance, and spare parts deliveries will be maintained. The DEUTZ Board of Management has also decided to waive its variable remuneration for 2020. Furthermore, all senior managers will waive a large proportion of their variable remuneration in 2020. The necessary capital expenditure to ensure the Company’s long-term success will go ahead.

“We want to guide DEUTZ safely through this crisis so that we can emerge stronger from the current situation once full production resumes,” explains Dr. Hiller.

For further information on this DEUTZ AG press release, please contact:

Leslie Isabelle Iltgen

Senior Vice President Communications & Investor Relations

Tel: +49 (0)221 822 3600

Fax: +49 (0)221 822 15 3600

Email: Leslie.Iltgen@deutz.com

About DEUTZ AG

DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world’s leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of diesel, gas, and electric drive systems for professional applications. It offers a broad range of engines delivering up to 620 kW that are used in construction equipment, agricultural machinery, material handling equipment, stationary equipment, commercial vehicles, rail vehicles, and other applications. DEUTZ has around 4,900 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of €1,840.8 million in 2019.

Further information is available at www.deutz.com.