

Press release

No. 33/May 8, 2008

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First quarter of 2008:

Dräger improves order intake and net sales

- **Growth in both divisions**
- **Non-recurring expenses**

Lübeck, Germany – Based on the first quarter, Drägerwerk AG & Co. KGaA confirms its forecast of stable EBIT (before non-recurring expenses) for 2008 with slightly higher net sales than in the prior year. In the first quarter of 2008, both order intake and net sales developed well.

The Dräger Group's order intake rose by 11.0 percent against the prior-year quarter to EUR 493.8 million. Despite the weak performance of the US dollar against the euro, net sales grew by 3.4 percent to EUR 405.7 million. If exchange rates had remained stable, the increase in both order intake and net sales would have been 4 percentage points higher. At EUR 17.5 million, EBIT (before non-recurring expenses) is on a par with the prior-year. As announced for fiscal year 2008, non-recurring expenses were incurred in the first quarter. These totaled EUR 7.1 million and related to personnel measures and IT restructuring. Accordingly, EBIT (after non-recurring expenses) totaled EUR 10.4 million in the first three months of 2008. Net profit came in at EUR 2.5 million, compared with EUR 6.5 million in the same prior-year period.

Medical division

Dräger Medical increased its order intake by 16.1 percent to EUR 320.0 million in the first quarter of 2008. At EUR 264.1 million, net sales were 1.6 percent above the prior year. Net of currency effects, order intake grew by 20.4 percent and net sales by 5.6 percent. Medical generated an above-average increase in EBIT (before non-recurring expenses), taking it to EUR 12.1 million. This represents a 42.4 percent increase year on year. EBIT (after non-recurring expenses) came to EUR 11.7 million.

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Safety division

The Safety division's order intake increased by 2.5 percent (net of currency effects: 5.7 percent) to EUR 179.3 million. Net sales rose to EUR 147.6 million, up 6.3 percent (net of currency effects: 9.6 percent) on the prior year (EUR 138.9 million). Safety's EBIT before non-recurring expenses totaled EUR 9.5 million (22.8 percent below the prior year) and EBIT after non-recurring expenses came to EUR 4.3 million. Earnings were marred by the strong euro and shifts in the product mix.

Forecast

For the current fiscal year, the Company anticipates that EBIT (before non-recurring expenses) will remain stable despite the slowdown in the global economy, with net sales increasing slightly. As announced, we expect to incur non-recurring expenses of between EUR 20 million and EUR 25 million.

Disclaimer

This press release contains forward-looking statements regarding the future development of the Dräger Group. These forward-looking statements are based on the current expectations, presumptions, and forecasts of the Executive Board as well as the information available to it to date, and have been made to the best of its knowledge and belief. No guarantee or liability for the occurrence of the future developments and results specified can be assumed in respect of such forward-looking statements. Rather, the future developments and results are dependent on a number of factors. They entail various risks and uncertainties and are based on assumptions which could prove to be incorrect. Notwithstanding any legal requirements to adjust forecasts, we assume no obligation to update the forward-looking statements contained in this report. The Dräger Group will publish the Q1/2008 figures on May 8, 2008. You will find all other financial dates on our website at www.draeger.com under Investor Center/Financial Calendar.

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Q1/2008 key figures (EUR million)

	Q1/2008	Q1/2007	Change
Order intake	493.8	444.9	+11.0%
<i>Medical</i>	320.0	275.7	+16.1%
<i>Safety</i>	179.3	174.9	+2.5%
Net sales	405.7	392.5	+3.4%
<i>Medical</i>	264.1	260.0	+1.6%
<i>Safety</i>	147.6	138.9	+6.3%
EBIT ¹ before non-recurring expenses	17.5	17.4	+0.6%
<i>Medical</i>	12.1	8.5	+42.4%
<i>Safety</i>	9.5	12.3	-22.8%
Non-recurring expenses	7.1	0.0	
<i>Medical</i>	0.4	0.0	
<i>Safety</i>	5.2	0.0	
Net profit	2.5	6.5	-61.5%
Earnings per limited preferred share (EUR)	0.05	0.40	-87.5%

¹ EBIT = Earnings before net interest result and income taxes

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