

PRESS RELEASE

Creditreform rates the Zeppelin Group as “A-” and confirms a “stable” outlook

Friedrichshafen / Garching bei München, September 14, 2022. As part of an independent corporate issuer rating, Creditreform Rating* has ranked Zeppelin GmbH's creditworthiness with an overall rating of “A-” and the current outlook as “stable”.

By awarding this excellent company rating, Creditreform Rating AG once again attests to Zeppelin's high creditworthiness and low default risk. The main reason for the adjustment of the rating is the impact of the Russian war of aggression against Ukraine, which has led to a negative effect on sales and earnings as a result of sanctions imposed on Russia by the West, as well as subsequent counter-reactions. Given that the overall proportion of sales and earnings arising in Russia and Ukraine is not insignificant, and also in light of the war-related adjustments to strategic goals and infrastructure, we are assuming a corresponding strain on earnings and a simultaneous increase in investment and capital requirements for the short to medium term.

Despite the current economic and cyclical challenges, the Zeppelin Group is seeing robust sales and earnings development in the course of the 2022 fiscal year to date. Christian Dummler, CFO of Zeppelin GmbH, explains that our prudent corporate policy, financial stability, tried-and-tested crisis management, and diversified product and service portfolio will enable us to continue developing the company in a positive and economically successful manner in the future.

A detailed report can be found on the [Creditreform Rating AG](#) website.

Further information about the Zeppelin Group's economic situation can also be found in the [press release about the publication of the 2021 Annual Report](#).

The latest [Sustainability Report for 2021](#) can be found on the company website.

*Creditreform Rating AG is one of the leading European rating agencies and is part of the global Creditreform Group, one of the largest providers of economic information in Europe. Creditreform Rating AG specializes in the evaluation of credit risk and offers investors and lenders an extensive range of rating services and risk management solutions.

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About the Zeppelin Group

The Zeppelin Group offers solutions for the construction industry, drive systems and energy sectors as well as engineering and plant engineering; it is represented in 43 countries and regions around the world at more than 220 sites. The company's approximately 10,000 employees work together in a management holding company, six strategic business units and a strategic management center (= Zeppelin Digit): Construction Equipment Central Europe, Construction Equipment Nordics, Construction Equipment Eurasia (distribution and service of construction, mining, and agricultural machinery), Rental (rental and project solutions for construction and industry), Power Systems (drive, propulsion, traction and energy systems), Plant Engineering (engineering and plant engineering) and Zeppelin Digit (IT and digitalization). All digital business is handled together within Zeppelin Digit. In the 2020 financial year, the Group generated sales of EUR 3.3 billion. Zeppelin GmbH is the Group holding company. It is legally domiciled in Friedrichshafen and has its head office in Garching near Munich. The Zeppelin Group is a foundation-owned company. Its roots can be traced back to the establishment of the Zeppelin Foundation by Graf Ferdinand von Zeppelin in 1908. For more information, visit zeppelin.com.

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