
Disclosure of inside information pursuant to Article 17 MAR

MTU Aero Engines AG withdraws guidance 2020

Munich, March 26, 2020: The executive board of MTU Aero Engines AG (the "Company") resolved today to withdraw the guidance for the financial year 2020. The Company's decision is based on the assessment of market scenarios presently deemed likely, and on a catalogue of expenditure reduction measures. The previous guidance was published on February 20, 2020, already with the reservation to review it during the year due to the Corona pandemic.

Especially due to significant reductions in passenger air traffic and the consequences for airlines, revenues and adjusted EBIT for the financial year 2020 are expected not to grow with a high single digit percentage as forecast. The cash conversion rate, expressing the ratio of free cashflow to net income adjusted, is also likely not to reach the forecast 70 percent in 2020. Due to the dynamic of worldwide developments in the context of COVID-19 a specification of expectations with regard to revenues, adjusted EBIT and especially the cash conversion rate, based on the developments of the coming weeks and the resulting consequences for the Company's performance, can be made only at a later point in time.

MTU will publish its annual report for the financial year 2019 on March 27, 2020. The predications for the future business development in the financial year 2020 contained in the forecast are based especially on market assessments and estimations at the beginning of the year 2020 which were not regarded obsolete at the time of approval of the annual financial statements on March 17, 2020. In the light of the actual developments such predications cannot be maintained.

MTU closely observes the situation regarding COVID-19 and takes operative precautions to minimize consequences on its financial position, financial performance and cashflows.

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