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MTU Aero Engines AG Executive Board proposes a dividend of € 2.00 per share for the 2023 financial year and forecasts growth in all market segments

Munich, February 21, 2024 – At its meeting today, the MTU Aero Engines AG Executive Board decided to propose a dividend of €2.00 per share for the 2023 financial year.

As previously communicated, including in an ad hoc announcement on 11 September 2023, the company faces high financial burdens in the years 2024 to 2026 in connection with the geared turbofan inspection program. In addition, MTU is continuing to invest in its sites and in technologies for next-generation products. These factors are expected to lead to high cash flow burdens and in turn, according to current estimates, limit the possibility of paying dividends at the current level in the years 2024 to 2026. Accordingly, the target of continuously increasing the payout ratios and thereby reaching 40% of adjusted net income will be suspended during this period.

MTU's Executive Board sees the present proposal as a reasonable balance between the expected cash outflows and the company's strong growth prospects. These aspects are also reflected in its expectations for 2024. MTU assumes growth in all market segments and expects revenue of between € 7.3 and 7.5 billion. The company is forecasting an adjusted EBIT margin of over 12% and also expects a free cash flow in the low three-digit million euro range.

The company will publish its results for the 2023 financial year and details on its forecast for the 2024 financial year as planned on February 29, 2024.

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