

Interim Results 9-months figures FY 10

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Heidelberger Druckmaschinen AG

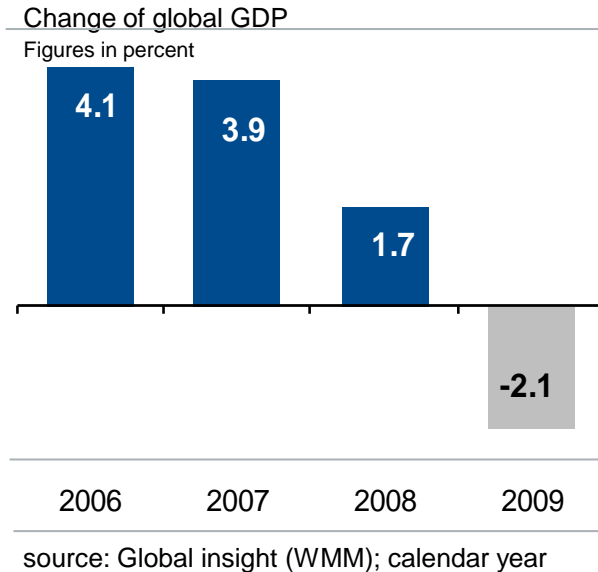
February 09, 2010

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Highlights Q3 FY 10

- Highest order intake since five consecutive quarters at € 609 million (+9% yoy)
- Best quarterly sales at € 578 million in FY 10 so far
- Improved EBIT at € -13 million including increased savings from restructuring program
- All restructuring measures on the way. Less than expected program costs result in positive Special items of € 30 million
- Free cash flow again positive at € 3 million
- Net debt decreased to € 678 million compared to 12/31/09 at € 729 million
- Redemption of convertible bond on Feb 09, 2010 through in August 2009 secured financing structure
- New segmentation from April 1, 2010 strengthens strategic orientation towards Equipment and Services

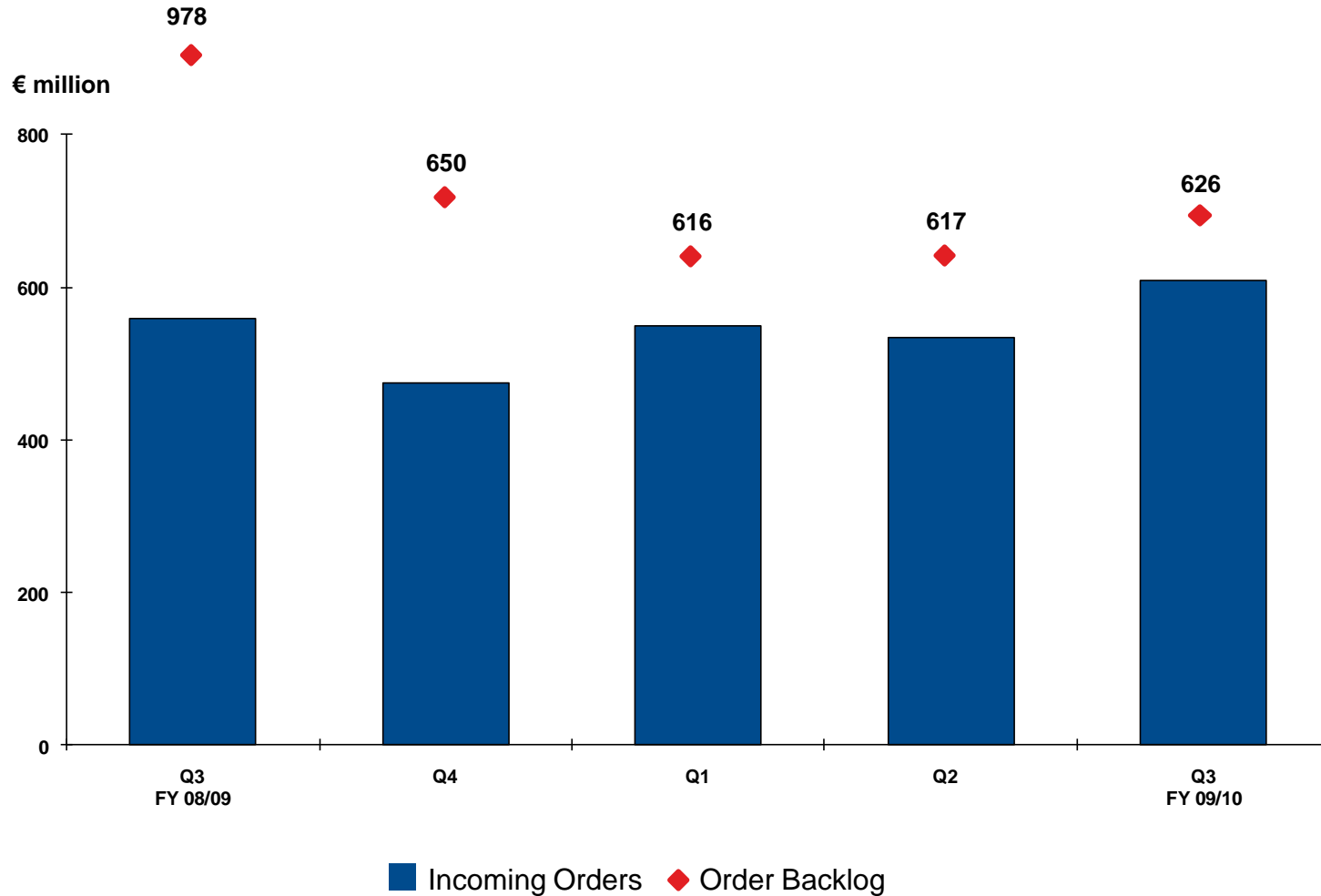
Underlying conditions



- Global economy improved modestly during the last quarter of CY 09
- Nevertheless, global gross domestic product declined by -2.1 percent in the crisis year 2009

- Although the print media industry appears to have halted its rapid downward slide, production figures are still far below those during the period prior to the crisis
- Incoming orders remained stable at a low level during H1 FY 10. Then, during the third quarter, for the first time this financial year a slight upward trend set in

Highest order intake since five consecutive quarters



Incoming orders by region

China and Germany with strong business development in Q3 FY10

Figures in € millions

	Q3 FY 09	Q4 FY 09	Q1 FY 10	Q2 FY 10	Q3 FY 10	yoy
EMEA	232	223	234	203	254	
Eastern Europe	77	30	46	56	70	
North America	82	65	59	67	57	
Latin America	43	18	26	36	36	
Asia / Pacific	126	138	185	172	192	
Group	560	474	550	534	609	+9%

Profit & loss statement

Achievements of the cost savings program become increasingly visible
 Less than expected program costs result in positive Special items income

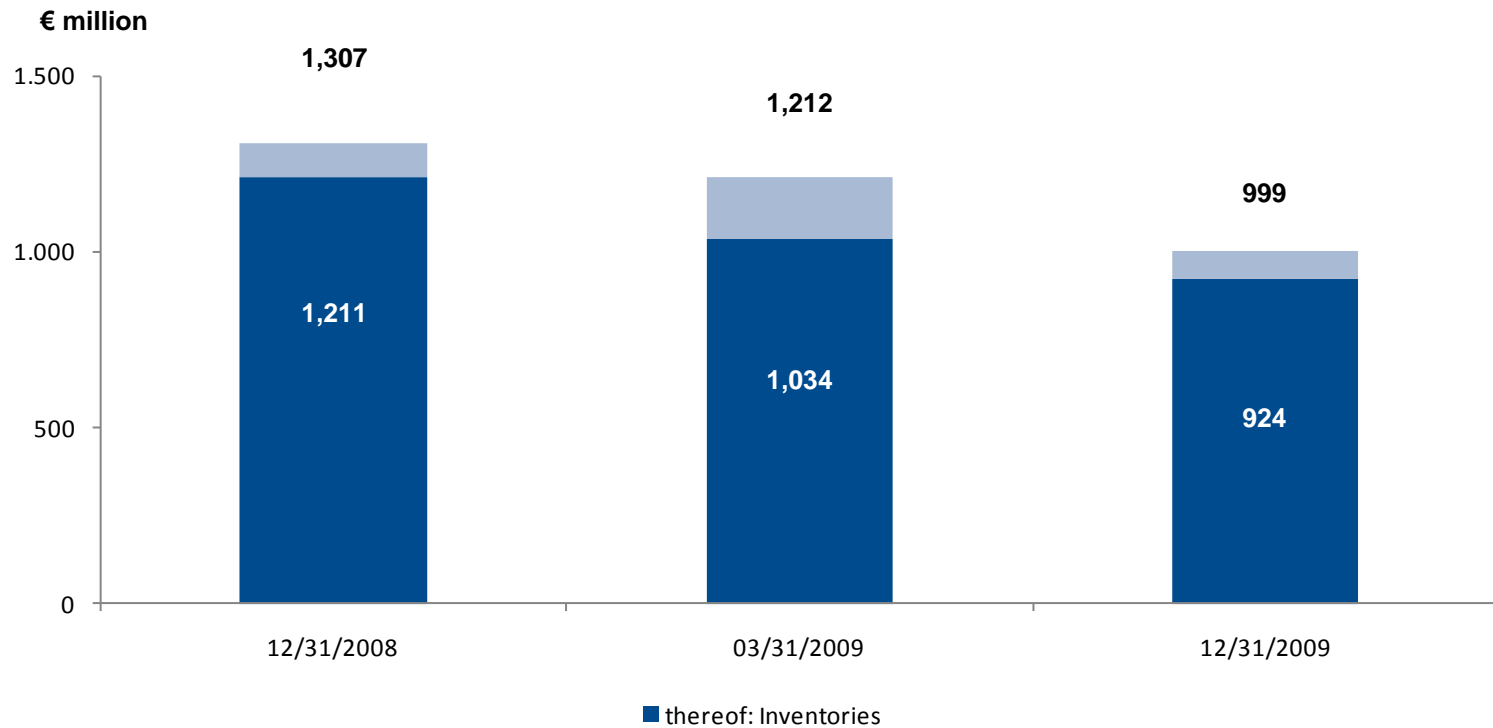
Figures in € millions	9m FY 09	9m FY 10	△	Q3 FY 10
Sales	2,211	1,591	-620	578
Total operating performance	2,438	1,546		586
Result of operating activities excl. special items	-45	-141		-13
Special items	32	-19		-30
Result of operating activities incl. special items	-77	-122		17
Financial result	-76	-79		-30
Income before taxes	-153	-201		-13
Net loss	-119	-158	-39	-11

Balance Sheet

Figures in € millions

Assets	12/31/2008	03/31/2009	12/31/2009	Liabilities	12/31/2008	03/31/2009	12/31/2009
Fixed assets	968	1,008	948	Shareholders' equity/minorities	945	796	607
Other assets	2,467	2,233	1,913	Provisions	827	973	901
- thereof inventories	1,211	1,034	924	- thereof provisions for pensions	128	154	209
- thereof receivables from CuFi	277	273	219	Other Liabilities	1,663	1,472	1,353
- thereof trade receivables	436	451	303	- thereof financial liabilities	822	760	815
Total assets	3,435	3,241	2,861	Total liabilities	3,435	3,241	2,861

Development of Net Working Capital



NWC: The sum of inventories and trade receivables less trade payables as well as advance payments

Cash Flow statement

Figures in € millions			
	9m FY 09	9m FY 10	Q3 FY 10
Cash flow	-71	-134	18
Other operating changes	-66	132	-16
- thereof: Inventories	-214	94	38
- thereof: Trade receivables/ trade payables	115	104	-24
Inflow/Outflow of funds from operating activities	-137	-2	1
Inflow/Outflow of funds from investment activity	-140	-13	1
Free cash flow	-277	-15	3
Prior year			-4

Lower net debt compared to prior year

Figures in € millions			
	12/31/2008	03/31/2009	12/31/2009
Convertible bond	302	304	310 *
Liabilities to banks and private placement	494	433	479
- Cash and cash equivalents	-67	-80	-111
Net debt	729	657	678
Provision for pensions	128	154	209

* Redemption of convertible bond on Feb 09, 2010 through in August 2009 secured financing structure

New segmentation strengthens strategic orientation

Valid from April 1st, 2010

Bernhard Schreier (CEO)

Stephan Plenz

Marcel Kießling

Dirk Kaliebe

Heidelberg Equipment

Heidelberg Services

Financial Services

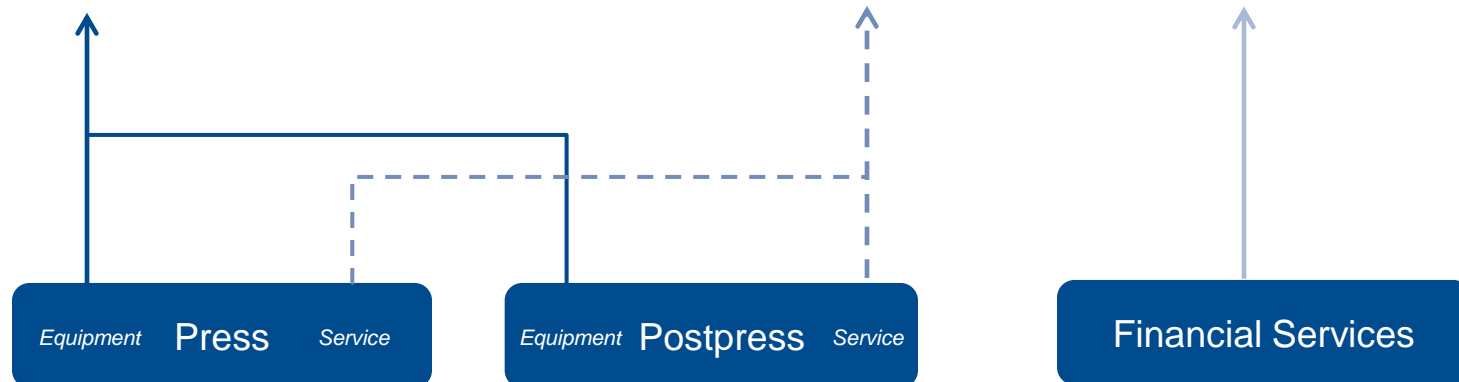
- Press
- Postpress Commercial
- Postpress Packaging
- Linoprint

- Systemservice
- Heidelberg Spare Parts
- Saphira Consumables
- Prinect Software
- CtP
- Business Consultancy
- Remarketed Equipment

- Financing Partners
- Export Credit Insurance
- Heidelberg Print Finance

New segmentation

Old segmentation



Outlook Financial Year 2009/2010

Following the developments so far in the current financial year, we expect the sales of the Heidelberg Group in the financial year 2009/2010 to once again fall short of financial year 2008/2009. Due to this low volume of sales, we continue to project a **result of operating activities** excluding special items of between € -110 million and € -150 million. Heidelberg is in the process of implementing all cost reduction measures. In addition, the agreements that have been established make it possible for us to continue to flexibly adapt staff costs.

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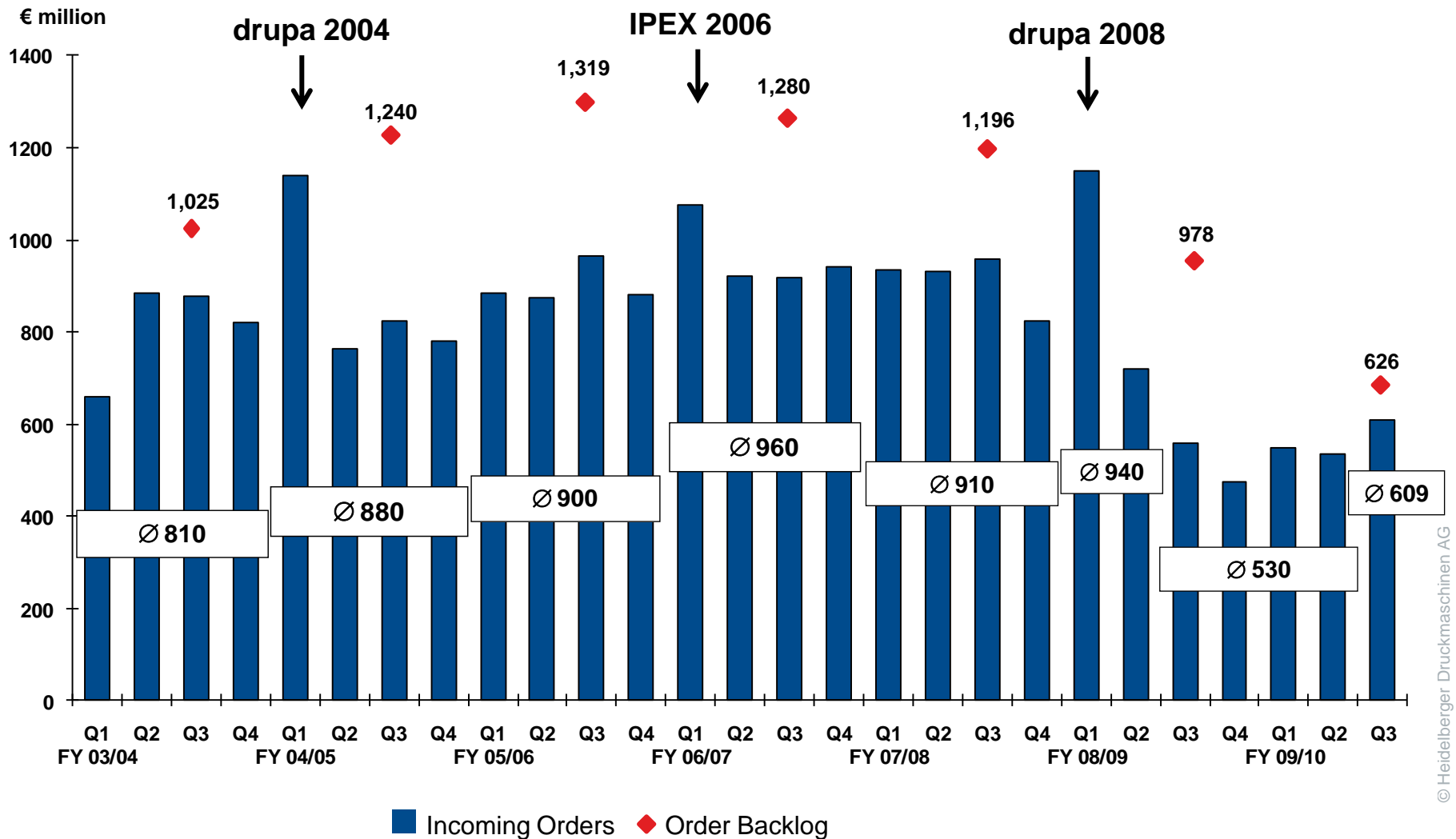
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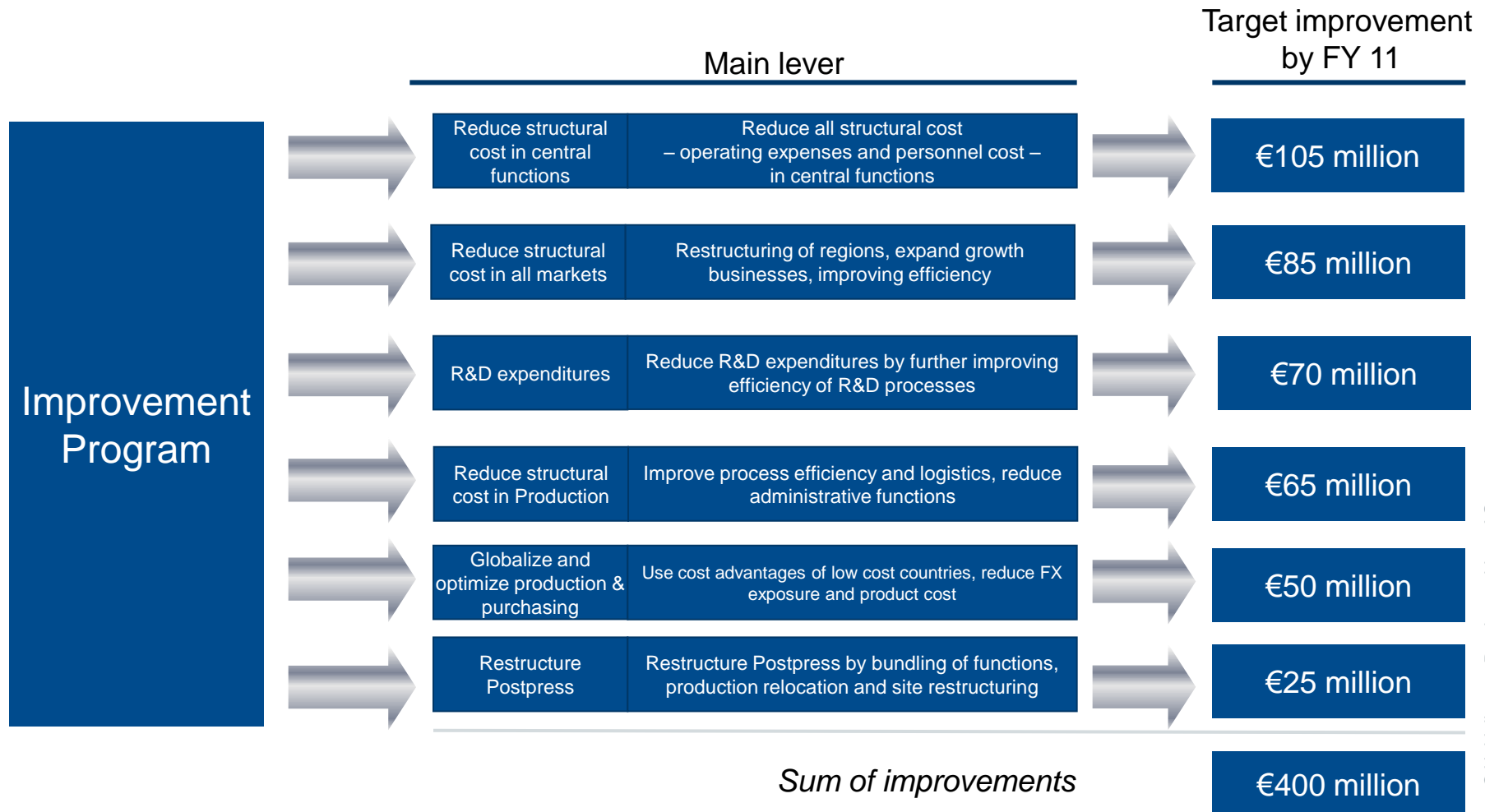
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Highest order intake since five consecutive quarters



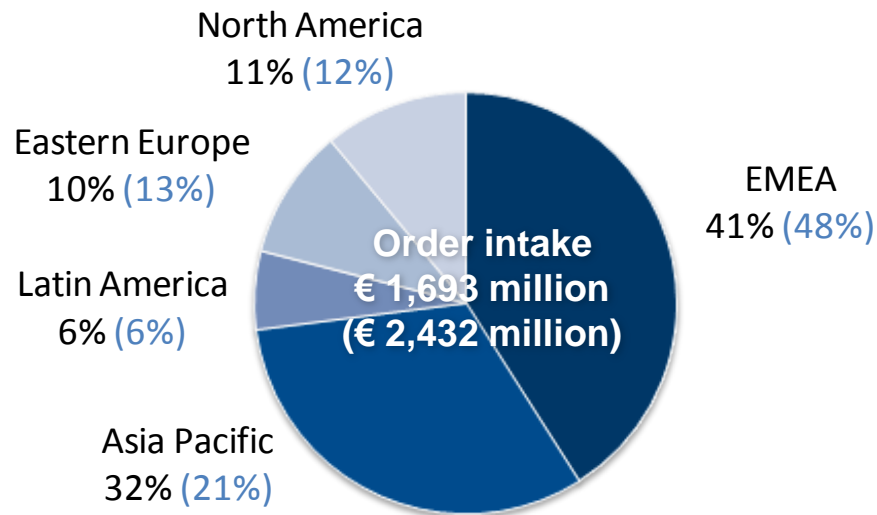
Improvement program of €400 million almost completed by year end FY10
 Less than expected program costs result in positive Special items income



Incoming orders by region 9m FY10

Previous year including drupa trade fair

Positive order development in Asia Pacific in the current quarter (+52% yoy)



Previous year's 9m figures in brackets

Divisional view Q3 FY 09 vs. Q3 FY 10

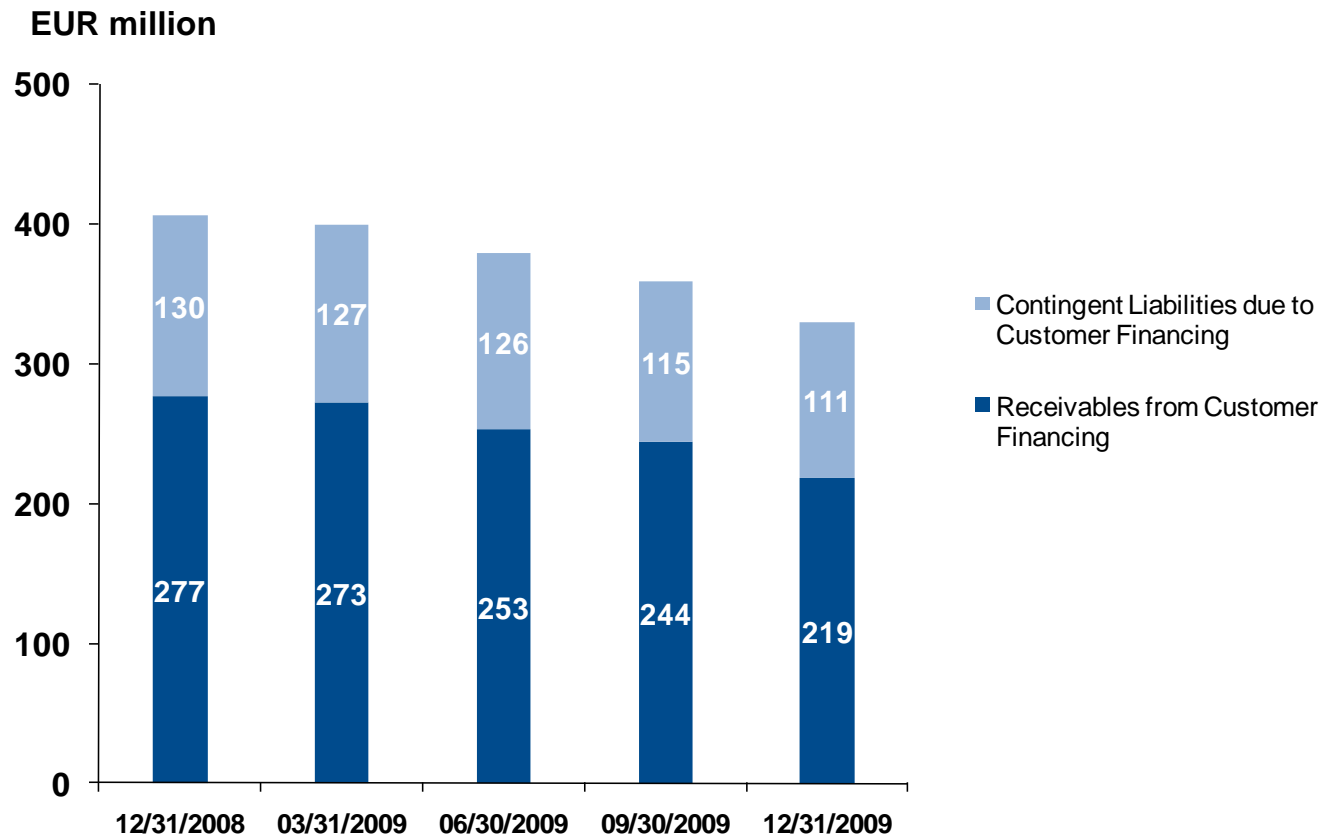
Figures in € millions	Sales		EBIT *	
	Q3 FY 09	Q3 FY 10	Q3 FY 09	Q3 FY 10
Press	646	517	4	-9
Postpress	97	56	-6	-6
Financial Services	7	5	2	2
Group	750	578	0	-13

* before special items

Development of Net Working Capital

Figures in € millions			
	12/31/2008	03/31/2009	12/31/2009
Inventories	1,211	1,034	924
+ Trade receivables	436	451	303
./.Trade payables	244	182	149
./.Payments on account	96	91	78
	1,307	1,212	999

Ongoing reduction of customer financing achieved despite difficult economical and financing situation



Financial Calendar 2009/2010

Event	Date
Release of the Preliminary Figures FY10	May 11, 2010
Annual Analysts' and Investor's Conference	June 15, 2010
Annual General Meeting	July 29, 2010

Investor Relations

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