

Adhoc

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Ad hoc report in accordance with Sec. 15 WpHG ["Wertpapierhandelsgesetz": German Securities Trading Act]

Drägerwerk AG considers change in legal form to a KGaA

Lübeck, Germany, January 23, 2007 – Drägerwerk AG is considering changing its legal form to that of a partnership limited by shares ["Kommanditgesellschaft auf Aktien": KGaA]. At a meeting held today, the Supervisory Board of Drägerwerk AG approved the Executive Board's proposal of preparing for a change in Drägerwerk AG's legal form to that of a KGaA. The aim of the transformation is to broaden the financial and operating scope of the Group.

Subject to the final decision of the Executive and Supervisory Boards of Drägerwerk AG, this structural change is expected to be presented for approval at the annual shareholders' meeting on May 11, 2007. Further details will be disclosed at a later date.

Drägerwerk AG
The Executive Board

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