



CONTENTS

1 Mid-term restructuring targets

2 Long-term strategic targets

3 DB Group

- 3 Management Board of Deutsche Bahn AG
- 4 Supervisory Board of Deutsche Bahn AG
- 4 Organizational structure of Deutsche Bahn Group

5 Key figures and ratings

- 5 Quality figures
- 6 Performance figures
- 7 Financial figures
- 11 Social
- 13 Environmental
- 15 Ratings

16 Figures by business units

- 16 Overview passenger transport
- 18 DB Long-Distance
- 21 DB Regional
- 23 DB Cargo
- 25 DB InfraGO
- 27 DB Energy

28 10-year summaries

- 28 Rail performance figures
- 28 Employees
- 30 Statement of income
- 30 Operating profit figures/ Key economic performance indicators
- 32 Cash flow/Capital expenditures
- 32 Balance sheet
- 34 Long-term strategic targets

35 Contact information

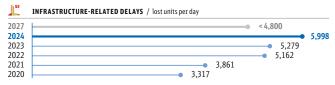
- 35 Investor Relations and Sustainable Finance
- 35 Communications
- 35 Service numbers
- 36 Management representatives for the Federal states

Cover

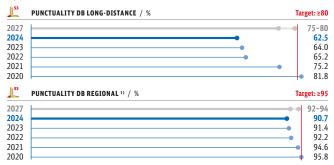
- U2 Contents
- U3 Financial calendar

MID-TERM RESTRUCTURING TARGETS

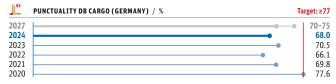
Infrastructure



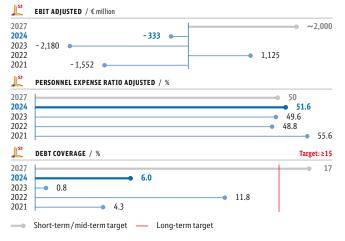
Operations



¹⁾ Adjusted to third-weighted punctuality (S-Bahn (metro) d.c., S-Bahn (metro) a.c., DB Regional (rail) excluding S-Bahn).

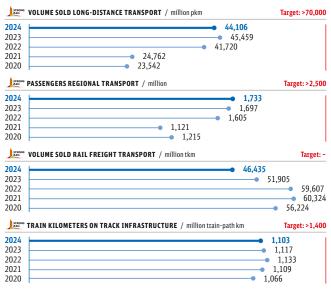


Profitability



LONG-TERM STRATEGIC TARGETS

Shift in the mode of transport (rail in Germany)



Environmental (rail in Germany)



The data for 2024 represents a forecast as of February 2025. The data from previous years corresponds to the status of statutory electricity labelling in accordance with the German Energy Industry Act (Energiewirtschaftsgesetz; EnWG). Since 2023 the share of renewable energies is presented separately without support from the Renewable Energy Sources Act (Erneuerbare-Energien-Gesetz; EEG).

SCOPE 1 AND 2: ABSOLUTE GREENHOUSE GAS EMISSIONS

	COMPARED 10 2019 / /		laiget. 2	50 (2040)
2034	- 66	•		
2034 2024		- 19.2		
2023			- 11.7	• • • •

 $Target - > -90(2040)^{1}$

Includes DB Fahrzeuginstandhaltung GmbH from the Subsidiaries/Other area and DB Cargo AG and foreign subsidiaries excluding their stationary facilities from the DB Cargo business unit. ¹⁾ See <u>climate neutrality target of DB Group</u> $\boxed{\blacksquare 13f.}$

Social



DB GROUP

Management Board of Deutsche Bahn AG



From left to right: MARTIN SEILER Human Resources and Legal Affairs EVELYN PALLA Regional Transport BERTHOLD HUBER Infrastructure DR. RICHARD LUTZ Chairman and CEO DR. SIGRID NIKUTTA Freight Transport DR. LEVIN HOLLE Finance and Logistics DR. DANIELA GERD TOM MARKOTTEN Digitalization and Technology DR. MICHAEL PETERSON Long-Distance Passenger Transport



Information regarding CVs at: <u>db.de/management-board</u> D.

Supervisory Board of Deutsche Bahn AG

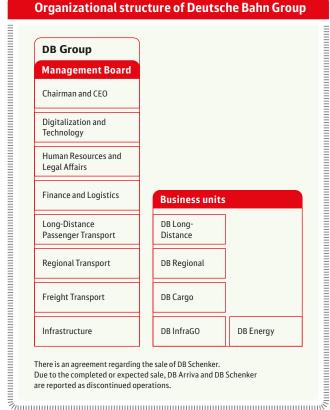
Werner Gatzer Chairman of the Supervisory Board

Martin Burkert* Deputy Chairman of the Supervisory Board

Ralf Damde* Stefan Gelbhaar Anja Hajduk Susanne Henckel |örg Hensel* Nadja Houy* Cosima Ingenschay* Alexander Kaczmarek* Prof. Dr. Susanne Knorre Dorothee Martin Daniela Mattheus Heike Moll*

Michael Puschel Dr. Immo Querner Manfred Scholze* Klaus-Peter Schölzke* Veit Sobek* Dr. Irina Soeffky

* Employees' representative on the Supervisory Board. As of March 19, 2025.



are reported as discontinued operations.

KEY FIGURES AND RATINGS

Quality figures

PUNCTUALITY / %	2024	2023	2022
DB Group in Germany (rail)	89.4	90.1	90.9
DB rail passenger transport in Germany	89.5	90.3	91.0
DB Long-Distance	62.5	64.0	65.2
DB Regional ¹⁾	90.7	91.4	92.2
DB Cargo (Germany)	68.0	70.5	66.1
DB Regional (bus)	85.9	85.2	86.0
DB Cargo	68.2	69.7	66.3
Punctuality (whole journey) (DB Long-Distance)	67.4	68.9	69.3

To measure punctuality, we compare the target arrival time to the actual arrival time for every train/bus run. We summarize the arrival of trains/buses on schedule or up to a defined maximum delay using a degree of punctuality.

¹⁾ Adjusted to third-weighted punctuality (S-Bahn (metro) d.c., S-Bahn (metro) a.c., DB Regional (rail) excluding S-Bahn).

PRODUCT QUALITY RAIL INFRASTRUCTURE IN GERMANY / %	2024	2023	2022
Punctuality in Germany 1)	88.1	88.9	89.7
Condition grade total network (grade)	3.0	3.0	3.0
Condition grade passenger stations (grade)	3.03	-	-
Facilities quality (passenger stations) (grade)	2.722)	2.772)	2.77
Supply reliability (energy)	99.99 ³⁾	99.99 ³⁾	99.99

¹⁾ Non-Group and DB Group train operating companies.

2) Preliminary figure.

3) Preliminary figure (not rounded).

CUSTOMER SATISFACTION / grade	2024	2023	2022
DB Long-Distance	2.7	2.7	2.7
DB Regional (rail)	2.2	2.2	2.2
DB Regional (bus)	2.1	2.0	2.2
DB Cargo	2.9	2.8	2.7
DB InfraGO (business area track)	3.7	3.6	3.3
DB InfraGO (business area passenger stations)			
Stations (passenger/visitors)	2.6	2.5	2.4
Stations (TOCs, transport authorities and Federal states)	2.7	2.8	2.6
Tenants	2.3	2.2	2.1
DB Energy	2.0	2.1	2.1
Traction current and diesel	2.0	2.3	2.4
Electricity and gas plus (DB Group customers)	2.1	2.1	2.1

The grades reflect customer satisfaction on a scale from 1 (very satisfied) to 6 (very dissatisfied).

Performance figures

	2024	2023	± absolute	±%
PASSENGER TRANSPORT				
Passengers (million)	2,429	2,385	+ 44	+1.8
Passengers per day (million)	6.6	6.5	+0.1	+1.5
RAIL				
Passengers (million)	1,867	1,837	+ 30	+1.6
thereof DB Long-Distance	133.4	140.3	- 6.9	- 4.9
Passengers per day (million)	5.1	5.0	+0.1	+ 2.0
Volume sold (million pkm ¹⁾)	84,707	82,943	+1,764	+ 2.1
thereof DB Long-Distance	44,106	45,459	- 1,353	- 3.0
Volume produced (million train-path km ²⁾)	566.7	578.0	- 11.3	- 2.0
Trains per day	22,448	23,360	- 912	- 3.9
BUS				
Passengers (million)	562.2	547.8	+14.4	+ 2.6
Passengers per day (million)	1.5	1.5	-	-
Volume sold ³⁾ (million pkm ¹⁾)	6,266	6,024	+ 242	+4.0
Volume produced (million bus km ³⁾)	555.4	530.8	+24.6	+ 4.6
RAIL FREIGHT TRANSPORT				
Freight carried (million t)	179.8	197.6	- 17.8	- 9.0
thereof German subsidiaries	148.6	163.7	- 15.1	- 9.2
Volume sold (million tkm 4)	68,545	74,458	- 5,913	- 7.9
thereof German subsidiaries	46,435	51,905	- 5,470	- 10.5
Volume produced (million train-path km ²⁾)	131.0	146.9	- 15.9	- 10.8
Trains per day	2,005	2,267	- 262	- 11.6
Mean transport distance (km)	381.2	376.8	+ 4.4	+1.2
Capacity utilization (t per train)	523.3	506.7	+16.6	+3.3
INFRASTRUCTURE				
Train kilometers on track infrastructure (million train-path km ²)	1,103	1,118	- 15	-1.3
thereof non-Group railways	448.8	437.8	+ 11.0	+2.5
Station stops (million)	160.1	159.6	+ 0.5	+ 0.3
thereof non-Group railways	49.3	47.8	+1.5	+3.1

Excluding DB Arriva.

¹⁾ Passenger kilometers: product of number of passengers and mean travel distance.

²⁾ Train-path kilometers: driving performance in km of trains on rail.

³⁾ Bus kilometers: driving performance in km of buses on road.

⁴⁾ Ton kilometers: product of freight carried and mean transport distance.

Financial figures

€ million	2024	2023	± absolute	±%
INCOME SITUATION				
Revenues	26,203	26,087	+ 116	+ 0.4
Revenues comparable	26,211	25,678	+ 533	+ 2.1
Loss before taxes on income	- 1,367	- 2,854	+1,487	- 52.1
Net loss for the year	-1,770	- 2,701	+ 931	- 34.5
EBITDA adjusted	2,943	882	+ 2,061	-
EBIT adjusted	- 333	- 2,180	+1,847	- 84.7
FINANCIAL AND ASSET SITUATION AS OF DEC 31				
Non-current assets	61,300	60,966	+ 334	+ 0.5
Current assets	22,598	16,506	+6,092	+36.9
Equity	17,203	12,126	+ 5,077	+ 41.9
Net financial debt	32,574	33,953	- 1,379	- 4.1
Total assets	83,898	77,472	+6,426	+ 8.3
KEY ECONOMIC PERFORMANCE INDICATORS				
Capital employed as of Dec 31	52,166	48,300	+3,866	+ 8.0
Return on capital employed (ROCE) (%)	- 0.6	- 4.5	+ 3.9	-
Debt coverage (%)	6.0	0.8	+ 5.2	-
Net debt/EBITDA adjusted (multiple)	12.5	43.6	- 31.1	-
CAPITAL EXPENDITURES/CASH FLOW				
Gross capital expenditures	18,247	15,917	+ 2,330	+14.6
thereof investment grants	9,218	9,286	- 68	- 0.7
thereof equity increases by the Federal Government to finance				
infrastructure capital expenditures 1), 2)	3,085	1,290	+1,795	+ 139
DB-financed net capital expenditures ³⁾	5,944	5,341	+ 603	+ 11.3
Cash flow from operating activities	4,567	3,044	+1,523	+ 50.0

¹⁾ Excluding equity measures in connection with the Climate Action Program.

²⁾ Cash inflow in 2024 was also retroactive for 2023.

³⁾ Excluding additional equity increases of the Federal Government to finance infrastructure capital expenditures.

REVENUES

2024	2023	± absolute	±%
5,847	5,896	- 49	- 0.8
10,278	9,706	+ 572	+ 5.9
5,402	5,582	- 180	- 3.2
8,090	7,779	+ 311	+ 4.0
3,457	3,970	- 513	- 12.9
7,328	6,829	+ 499	+7.3
- 14,175	- 13,672	- 503	+3.7
26,227	26,090	+137	+ 0.5
	5,847 10,278 5,402 8,090 3,457 7,328 - 14,175	5,847 5,896 10,278 9,706 5,402 5,582 8,090 7,779 3,457 3,970 7,328 6,829 -14,175 -13,672	5,847 5,896 -49 10,278 9,706 +572 5,402 5,582 -180 8,090 7,779 +311 3,457 3,970 -513 7,328 6,829 +499 -14,175 -13,672 -503

EXTERNAL REVENUES ADJUSTED / \notin million	2024	2023	± absolute	±%
DB Long-Distance	5,674	5,729	- 55	- 1.0
DB Regional	10,096	9,536	+ 560	+ 5.9
DB Cargo	5,058	5,279	- 221	- 4.2
DB InfraGO	3,054	2,819	+ 235	+ 8.3
DB Energy	1,492	1,952	- 460	- 23.6
Other	853	775	+78	+10.1
DB Group	26,227	26,090	+137	+0.5
EXTERNAL REVENUES ADJUSTED BY REGIONS / € million	2024	2023	± absolute	±%
Germany	24,970	24,925	+ 45	+ 0.2
Europe (excluding Germany)	1,103	1,054	+ 49	+4.6
Rest of world	154	111	+ 43	+38.7
DB Group	26,227	26,090	+ 137	+ 0.5

KEY ECONOMIC PERFORMANCE INDICATORS

DEBT COVERAGE / € million	2024	2023	± absolute	±%
EBITDA adjusted	2,943	882	+2,061	-
Net operating interest	- 689	- 558	- 131	+ 23.5
 Actual taxes on income 	- 28	- 31	+3	- 9.7
Operating cash flow after taxes	2,226	293	+1,933	-
Net financial debt as of Dec 31	32,574	33,953	- 1,379	- 4.1
Pension obligations as of Dec 31	3,318	3,492	- 174	- 5.0
Hybrid capital ¹⁾ as of Dec 31	1,001	1,001	-	-
Net debt as of Dec 31	36,893	38,446	- 1,553	- 4.0
Debt coverage (%)	6.0	0.8	+5.2	-

¹⁾ In line with the assessment of the rating agencies, half of the hybrid capital shown in the balance sheet is taken into account for calculating the adjusted net debt figure.

ROCE	2024	2023	± absolute	±%
EBIT adjusted (€ million)	- 333	- 2,180	+1,847	- 84.7
✓ Capital employed as of Dec 31 (€ million)	52,166	48,300	+3,866	+ 8.0
ROCE (%)	- 0.6	- 4.5	+3.9	-

INCOME SITUATION

EBITDA ADJUSTED / € million	2024	2023	± absolute	±%
DB Long-Distance	502	483	+ 19	+ 3.9
DB Regional	766	634	+ 132	+ 20.8
DB Cargo	66	- 74	+140	-
DB InfraGO	1,160	- 415	+1,575	-
DB Energy	141	242	- 101	- 41.7
Other	520	291	+ 229	+78.7
Consolidation	- 212	- 279	+ 67	- 24.0
DB Group	2,943	882	+2,061	-
EBIT ADJUSTED / € million	2024	2023	± absolute	±%
DB Long-Distance	- 96	- 43	- 53	+ 123
DB Regional	108	- 22	+130	-
DB Cargo	- 357	- 497	+140	- 28.2
DB InfraGO	226	- 1,248	+1,474	-
DB Energy	65	163	- 98	- 60.1
Other	- 149	- 338	+189	- 55.9
Consolidation	- 130	- 195	+ 65	- 33.3
DB Group	- 333	- 2,180	+1,847	- 84.7
EXCERPT FROM STATEMENT OF INCOME				
/ € million	2024	2023	± absolute	±%
Loss before taxes on income	- 1,367	- 2,854	+1,487	- 52.1
Taxes on income	- 403	153	- 556	-
Actual taxes on income	- 28	- 31	+3	- 9.7
Deferred tax expenses (-)/ income (+)	- 375	184	- 559	_
Net loss for the year (continued operations) ¹⁾	-1,770	- 2,701	+ 931	- 34.5
Net loss for the year	_,,,,			
(discontinued operations) ²⁾	1,006	350	+ 656	-
Net loss for the year	- 764	- 2,351	+1,587	- 67.5
DB AG shareholders	- 806	- 2,399	+1,593	- 66.4
Hybrid capital investors	25	25	-	-
Other shareholders				
(non-controlling interests)	17	23	- 6	- 26.1
Earnings per share (€)				
Undiluted	- 1.87	- 5.58	+ 3.71	- 66.5
Diluted	- 1.87	- 5.58	+ 3.71	- 66.5

¹⁾ DB Group excluding DB Arriva and DB Schenker.

²⁾ Due to the completed or expected sale, DB Arriva and DB Schenker are reported as <u>discontinued operations</u> (<u>Integrated Report 2024 DB Group</u> <u>k</u> <u>120</u>) in DB Group's financial reporting.

CAPITAL EXPENDITURES

2024	2023	± absolute	±%
764	1,657	- 893	- 53.9
498	606	- 108	- 17.8
349	319	+ 30	+ 9.4
15,217	12,341	+2,876	+ 23.3
377	329	+ 48	+14.6
1,180	784	+ 396	+ 50.5
- 138	- 119	- 19	+16.0
18,247	15,917	+2,330	+ 14.6
9,218	9,286	- 68	- 0.7
3,085	1,290	+1,795	+ 139
	764 498 349 15,217 377 1,180 -138 18,247 9,218	764 1,657 498 606 349 319 15,217 12,341 377 329 1,180 784 -138 -119 18,247 15,917 9,218 9,286	764 1,657 -893 498 606 -108 349 319 +30 15,217 12,341 +2,876 377 329 +48 1,180 784 +396 -138 -119 -19 18,247 15,917 +2,330 9,218 9,286 -68

¹⁾ Excluding equity measures in connection with the Climate Action Program.

²⁾ Cash inflow in 2024 was also retroactive for 2023.

GROSS CAPITAL EXPENDITURES				
BY REGIONS / € million	2024	2023	± absolute	±%
Germany	18,221	15,890	+ 2,331	+ 14.7
Europe (excluding Germany)	150	139	+ 11	+7.9
Rest of world	12	7	+5	+71.4
Consolidation	- 136	- 119	- 17	+14.3
DB Group	18,247	15,917	+2,330	+ 14.6
DB-FINANCED NET CAPITAL EXPENDITURES 1) / € million	2024	2023	± absolute	±%
DB Long-Distance	764	1,657	- 893	- 53.9
DB Regional	480	581	- 101	- 17.4
DB Cargo	349	308	+ 41	+13.3
DB InfraGO	3,180	2,045	+1,135	+ 55.5
DB Energy	130	88	+ 42	+ 47.7
Other	1,179	781	+ 398	+ 51.0
Consolidation	- 138	- 119	- 19	+16.0
DB Group	5,944	5,341	+ 603	+ 11.3

 Excluding additional equity increases by the Federal Government to finance infrastructure capital expenditures.

DB-FINANCED NET CAPITAL EXPENDITURES BY REGIONS ¹⁾ / € million	2024	2023	± absolute	±%
Germany	5,918	5,320	+ 598	+11.2
Europe (excluding Germany)	150	133	+ 17	+12.8
Rest of world	12	7	+5	71.4
Consolidation	- 136	- 119	- 17	+14.3
DB Group	5,944	5,341	+ 603	+ 11.3

 Excluding additional equity increases by the Federal Government to finance infrastructure capital expenditures.

Social

EMPLOYEE SATISFACTION

EMPLOYEE SATISFACTION / SI	2024	2023	2022
DB Group 1)	3.8	-	3.9
DB Long-Distance	3.5	-	3.6
DB Regional	3.6	-	3.7
DB Cargo	3.6	-	3.8
DB InfraGO	3.7	-	3.9
DB Energy	3.9	-	4.0

The employee survey is conducted every two years, on a scale from 1 to 5 (best possible value). ¹⁾ Including DB Schenker. 2022 including DB Arriva.

COMPASS INDEX / %	2024	2023	2022
Compass index	-	50	

Including DB Arriva and DB Schenker.

In the interim years of the employee survey, the compass index is determined for the Integrated Rail System in Germany, on a scale of 0% to 100%, as part of the culture barometer sample survey.

RECRUITING

EXTERNAL NEW HIRES IN GERMANY / NP	2024	2023	2022
DB Group (excluding young professionals)	25,554	28,193	21,810
Young professionals	6,101	5,718	4,888
DB Group	31,655	33,911	26,698

Including DB Schenker.

YOUNG PROFESSIONALS IN GERMANY AS OF DEC 31 / NP	2024	2023	2022
Trainees 1)	13,425	12,513	11,869
Dual-degree students 1)	1,811	1,589	1,398
Trainees ²⁾	170	207	195
Interns ²⁾	241	581	593
"Chance plus" participants	143	140	132
DB Group	15,790	15,030	14,187

Including DB Schenker.

 Includes all class years of vocational training (usually three class years of trainees and dual-degree students).

²⁾ Germany (companies with about 98% of domestic employees).

HEALTH MANAGEMENT

2024	2023	2022
6.2	6.3	7.2
7.0	7.0	7.8
7.4	7.7	8.9
7.7	7.5	8.1
5.3	5.4	6.3
3.9	3.9	4.6
6.1	6.1	6.7
	6.2 7.0 7.4 7.7 5.3 3.9	6.2 6.3 7.0 7.0 7.4 7.7 7.7 7.5 5.3 5.4 3.9 3.9

Germany (companies with about 98% of domestic employees).

NUMBER AND STRUCTURE OF EMPLOYEES

EMPLOYEES AS OF DEC 31 / FTE	2024	2023	± absolute	±%
DB Long-Distance	21,236	20,966	+ 270	+1.3
DB Regional	42,405	39,587	+ 2,818	+7.1
DB Cargo	29,483	31,359	- 1,876	- 6.0
DB InfraGO	68,197	63,870	+ 4,327	+ 6.8
DB Energy	2,149	2,055	+ 94	+ 4.6
Other	62,090	61,876	+ 214	+ 0.3
DB Group	225,560	219,713	+5,847	+2.7
EMPLOYEES BY REGIONS AS OF DEC 31 / FTE	2024	2023	± absolute	±%
Germany	214,047	208,033	+ 6,014	+ 2.9
Europe (excluding Germany)	10,321	10,848	- 527	- 4.9
Rest of world	1,192	832	+ 360	+ 43.3
DB Group	225,560	219,713	+5,847	+2.7
EMPLOYEES (ANNUAL AVERAGE) / FTE	2024	2023	± absolute	±%
DB Long-Distance	21,388	20,394	+ 994	+ 4.9
DB Regional	41,131	38,763	+2,368	+ 6.1
DB Cargo	30,561	31,558	- 997	- 3.2
DB InfraGO	66,774	61,940	+ 4,834	+7.8
DB Energy	2,127	1,984	+143	+7.2
Other	62,616	60,806	+1,810	+ 3.0
DB Group	224,598	215,443	+ 9,155	+4.2
EMPLOYEES AS OF DEC 31 / NP	2024	2023	± absolute	±%
DB Long-Distance	22,395	22,132	+ 263	+1.2
DB Regional	44,856	41,962	+2,894	+6.9
DB Cargo	29,992	31,918	-1,926	- 6.0
DB InfraGO	70,629	66,262	+ 4,367	+ 6.6
DB Energy	2,231	2,147	+ 84	+3.9
Other	64,822	64,718	+104	+ 0.2
DB Group	234,925	229,139	+5,786	+2.5

EMPLOYEES BY REGIONS AS OF DEC 31 / NP 2024		2023	± absolute	±%
Germany	223,309	217,341	+ 5,968	+ 2.7
Europe (excluding Germany)	10,418	10,956	- 538	- 4.9
Rest of world	1,198	842	+ 356	+ 42.3
DB Group 234,925		229,139	+5,786	+ 2.5
SHARE OF WOMEN AS OF DEC 31 / %		2024	2023	2022
DB Group ¹⁾		26.2	2023	2022
DB Long-Distance		27.0	27.2	26.7
DB Regional		16.9	17.1	16.9
DB Cargo		13.6	13.2	13.0
DB InfraGO		24.6	24.3	23.5
DB Energy		16.8	15.5	15.0
Other		29.7	29.9	29.6

¹⁾ Including DB Schenker. Until 2023 including DB Arriva.

Environmental

CLIMATE PROTECTION

Climate neutrality by 2040

Our climate protection target is a net-zero target, that is based on the net-zero understanding of the Science Based Targets initiative (SBTi) with a 1.5°C-compliant reduction path. This means at least a 90% reduction in Scope 1 to 3 emissions compared to 2019. DB Group intends to neutralize the residual emissions that are difficult or otherwise unavoidable to a maximum of 10%.

2034	- 66	
2024	- 19.	2
2023		-11.7
and DB Cargo AG ar from the DB Cargo I	Jginstandhaltung GmbH from the Subsidiaries/Other ar Id foreign subsidiaries excluding their stationary facili business unit. GREENHOUSE GAS EMISSIONS COMPARED TO 2019 / %	
SCOPE 5: ABSOLUTE	GREENHOUSE GAS EMISSIONS COMPARED TO 2019 / %	Target: 2- 90 (2040)
2024 2023	-17.0	+ 8.2
Including the main	Scope 3 categories 3.1, 3.2, 3.3, 3.4 and 3.11.	

Short-term/mid-term target Long-term target

ABSOLUTE CO2E EMISSIONS BY SCOPE 1-3 / million t	2024	2023	absolute	%	2022
Scope 1 emissions	1.07	1.12	- 0.05	- 4.5	1.48
Share of total emissions (%)	10.6	9.1	+ 1.5	-	32.4
Scope 2 emissions 1)	2.72	2.97	- 0.25	- 8.4	2.82
Share of total emissions (%)	27.0	24.1	+2.9	-	61.5
Scope 3 emissions	6.32	8.23	- 1.91	- 23.2	0.28
Share of total emissions (%)	62.4	66.8	- 4.4	-	6.1
DB Group	10.11	12.32	- 2.21	17.9	4.58
DB Group including discontinued operations ²⁾	19.94	23.59	- 3.65	- 15.5	17.11

Scope 3 categories according to the Greenhouse Gas (GHG) protocol. Includes Scope 1, 2, 3,3 and 3.4 for 2022 based on ISO 14083 (greenhouse gas emissions from transport processes), upstream fuel- and energy-related emissions (Scope 3.3) are reported in Scope 1 and 2 for 2022. From 2024, the main Scope 3 categories 3.1, 3.2, 3.3, 3.4 and 3.11 will be reported; these will also be reported terrospectively for 2023.

For discontinued operations without stationary consumption.

1) Determined with market-based approach.

²⁾ Including DB Arriva and DB Schenker. DB Arriva is only included in Scope 1, 2 and 3.3. Excluding pre-carriage and on-carriage in air and ocean freight.

2024	2023	absolute	%
4.68	5.80	- 1.12	- 19.3
0.95	1.38	- 0.43	- 31.2
0.40	0.36	+ 0.04	+ 11.1
0.28	0.69	- 0.41	- 59.4
6.32	8.23	- 1.91	- 23.2
15.58	18.30	- 2.72	- 14.9
	4.68 0.95 0.40 0.28 6.32	4.68 5.80 0.95 1.38 0.40 0.36 0.28 0.69 6.32 8.23	4.68 5.80 -1.12 0.95 1.38 -0.43 0.40 0.36 +0.04 0.28 0.69 -0.41 6.32 8.23 -1.91

Scope 3 categories according to the GHG protocol Technical Guidance for Calculating Scope 3 Emissions. Transport-related emissions in connection with purchased goods and capital goods are taken into account in Scope 3.1 and 3.2.

¹⁾ Including DB Schenker and DB Arriva. Excluding stationary consumption. DB Arriva only included in Scope 3.3. Excluding pre-carriage and on-carriage in air and ocean freight.



The data for 2024 represents a forecast as of February 2025. The data from previous years corresponds to the status of statutory electricity labeling in accordance with the German Energy Industry Act (Energiewirtschaftsgesetz; EnWG).

¹⁾ Since 2023 the share of renewable energies is presented separately without support from the Renewable Energy Sources Act (Erneuerbare-Energien-Gesetz; EEG).

NOISE REDUCTION

NOISE REMEDIATION AND PREVENTION IN GERMANY	2024	2023	2022
NOISE REMEDIATION (EXISTING NETWORK)			
Noise barriers completed (km)	69.1	46.8	37.7
Homes with passive measures 1)	2,056	1,750	1,484
Track kilometers noise-remediated in total ²⁾ as of Dec 31 (km)	2,324	2,255	2,202
Noise remediation areas relieved by noise prevention in total as of Dec 31 (km)	57.6	52.8	52.1
NOISE PREVENTION (NEW CONSTRUCTION AND EXPANSION LINES)			
Noise barriers completed (km)	15.2	40.2	33.2
Homes with passive measures 1)	581	1,060	714

¹⁾ For apartment buildings, the number of apartments with measures is counted. For noise remediation, a single-family house corresponds to two apartments.

²⁾ A track is considered to be noise-remediated even if individual residents did not make use of offers for noise remediation in their apartment.

RESOURCE CONSERVATION

VOLUME OF WASTE BY TYPE OF DISPOSAL	2024	2023	2022
Total waste (thousand t)	8,182	7,904	8,112
Recycling rate (%)	96.0	96.7	96.9
Share of thermal recovery and disposal (%)	4.0	3.3	3.1
Share of hazardous waste (%)	7.1	4.8	4.7

Period October 1 to September 30.

The waste is generated by our own activities and is managed by third parties outside of DB Group. Includes only DB Cargo AG from the DB Cargo business unit.

Ratings

DB AG CREDIT	First		Last		Ratings			
RATINGS	iss	ued		update	Shortterm	Longterm	Outlook	
S&P Global Ratings	May 16, 2	2000 I	Dec 1	0,2024	A-1+	AA-	positive	
Moody's	May 16, 2	2000	Nov	5,2024	P-1	Aa1	stable	
ESG RATINGS	2024	202	23	2022	Last update	So		
CDP (climate rating)	A	A	۱-	A	Feb 2025 ¹⁾	A to		
						from 2024		
						Pla	atinum: top 1%	
	71/	68	87	68/			Gold: top 5% Silver: top 15%	
EcoVadis	silver	silv	·	gold	Jun 2024		onze: top 35%	
ISS ESG	B-	E	3-	C+	Sep 2023	A+/4.00 to D-/1.		
						Lea	der (AA – AAA	
						Av	verage (BB - A	
MSCI	A		Α	AA	Dec 2024	Lag	gard (CCC - B	

Alphabetical order.

¹⁾ CDP published the 2024 climate rating results in February 2025.

FIGURES BY BUSINESS UNITS

Overview passenger transport

PERFORMANCE FIGURES Passengers (million) Passengers per day (million) RAIL Passengers (million) DB Long-Distance DB Regional Passengers in Germany (million) DB Long-Distance DB Regional Passengers per day (million) DB Regional Volume sold (million pkm)	2024 2,429 6.6 1,867 133.4 1,733 1,867 5.10 0.36	2023 2,385 6.5 1,837 140.3 1,697 1,837	± absolute +44 +0.1 -6.9 +36	±% +1.8 +1.5 +1.6 -4.9
Passengers (million) Image: Comparison of the system o	 6.6 1,867 133.4 1,733 1,867 5.10 	6.5 1,837 140.3 1,697 1,837	+0.1 +30 -6.9	+1.5
Passengers per day (million) RAIL Passengers (million) DB Long-Distance DB Regional Passengers in Germany (million) Passengers per day (million) DB Long-Distance DB Regional	 6.6 1,867 133.4 1,733 1,867 5.10 	6.5 1,837 140.3 1,697 1,837	+0.1 +30 -6.9	+1.5
RAIL Passengers (million) DB Long-Distance DB Regional Passengers in Germany (million) Passengers per day (million) DB Long-Distance DB Regional	1,867 133.4 1,733 1,867 5.10	1,837 140.3 1,697 1,837	+ 30 - 6.9	+1.6
Passengers (million) Image: Comparison of the second s	133.4 1,733 1,867 5.10	140.3 1,697 1,837	- 6.9	
DB Long-Distance DB Regional Passengers in Germany (million) Passengers per day (million) DB Long-Distance DB Regional	133.4 1,733 1,867 5.10	140.3 1,697 1,837	- 6.9	
DB Regional Passengers in Germany (million) Passengers per day (million) DB Long-Distance DB Regional	1,733 1,867 5.10	1,697 1,837		- 4.9
Passengers in Germany (million) Passengers per day (million) DB Long-Distance DB Regional	1,867 5.10	1,837	+ 36	
Passengers per day (million) DB Long-Distance DB Regional	5.10			+ 2.1
DB Long-Distance DB Regional			+ 30	+1.6
DB Regional	0.36	5.03	+ 0.07	+1.4
5		0.38	- 0.02	- 5.3
Volume sold (million pkm)	4.73	4.65	+0.08	+1.7
	34,707	82,943	+1,764	+ 2.1
DB Long-Distance	44,106	45,459	- 1,353	- 3.0
DB Regional	40,601	37,485	+ 3,116	+ 8.3
Volume produced (million train-path km)	566.7	578.0	- 11.3	- 2.0
DB Long-Distance	160.1	157.7	+2.4	+1.5
DB Regional	406.6	420.3	- 13.7	- 3.3
Other	0.0	0.0	-	-
Trains per day 2	2,448	23,360	- 912	- 3.9
DB Long-Distance	1,518	1,617	- 99	- 6.1
DB Regional 2	0,930	21,743	- 813	- 3.7
BUS				
Passengers (million)	562.2	547.8	+14.4	+ 2.6
Volume sold (million pkm)	6,266	6,024	+ 242	+4.0
DB Regional	6,252	6,010	+ 242	+4.0
Other	13.7	13.6	+0.1	+ 0.7
Volume produced (million bus km)	555.4	530.8	24.6	+ 4.6
PUNCTUALITY (%)				
DB rail passenger transport in Germany	89.5	90.3	- 0.8	-
DB Long-Distance	62.5	64.0	- 1.5	
DB Regional			- 1.5	-

	2024	2023	± absolute	±%
ROLLING STOCK				
ICE fleet (trains)	406	401	+5	+1.2
Multiple units 1)	4,392	4,403	- 11	- 0.2
S-Bahn (metro) d.c.	869	875	- 6	- 0.7
S-Bahn (metro) a.c.	1,152	1,116	+36	+ 3.2
Diesel multiple units	1,117	1,136	- 19	- 1.7
Electric multiple units	1,254	1,276	- 22	- 1.7
Locomotives	728	818	- 90	- 11.0
DB Long-Distance ²⁾	309	331	- 22	- 6.6
DB Regional	419	487	- 68	- 14.0
Passenger cars ³⁾	3,273	3,748	- 475	- 12.7
DB Long-Distance	1,562	1,904	- 342	- 18.0
DB Regional	1,711	1,844	- 133	- 7.2
Seats (rail) (thousand)	1,238	1,260	- 22	- 1.7
DB Long-Distance	281	294	- 13	- 4.4
DB Regional	955	963	- 8	- 0.8
Other	2	2	-	-
Buses ⁴⁾	11,917	11,603	+ 314	+ 2.7
DB Regional	11,867	11,553	+ 314	+ 2.7
Other	50	50	-	-
Automobiles (ioki)	641	417	+ 224	+ 53.7
Call a Bike	14,526	14,532	-6	-
thereof e-Call a Bike	743	976	- 233	- 23.9
OTHER				
Automatic ticketing machines	5,339	5,482	- 143	- 2.6
DB Regional	441	444	- 3	- 0.7
Combined ticketing machines	4,898	5,175	- 277	- 5.4
BahnCards (thousand)	4,687	5,019	- 332	- 6.6
Participants BahnBonus program (thousand)	6,106	5,475	+ 631	+ 11.5

¹⁾ Including ICE T, ICE 3 and ICE 4.

²⁾ Including ICE 1 and ICE 2 power cars.

³⁾ Including ICE cars.

⁴⁾ DB Group and externally owned stock.

DB Long-Distance

	2024	2023	± absolute	±%
PERFORMANCE FIGURES				
RAIL				
Passengers (million)	133.4	140.3	- 6.9	- 4.9
ICE	105.6	107.9	- 2.3	- 2.1
Intercity/EC	26.1	30.7	- 4.6	- 15.0
Other products	1.7	1.7	-	-
Passengers per day (million)	0.36	0.38	- 0.02	- 5.3
Volume sold (million pkm)	44,106	45,459	- 1,353	- 3.0
ICE	38,241	37,958	+ 283	+ 0.7
Intercity/EC	5,807	7,443	- 1,636	- 22.0
Other products	58	58	-	-
Volume produced (million train-path km)	160.1	157.7	+2.4	+1.5
Mean travel distance (km)	330.6	324.0	+6.6	+2.0
thereof ICE	362.1	351.8	+10.3	+ 2.9
thereof Intercity/EC	222.5	242.4	- 19.9	- 8.2
Load factor (%)	47.0	49.1	- 2.1	-
Trains per day	1,518	1,617	- 99	- 6.1
FINANCIAL FIGURES				
Total revenues (€ million)	5,847	5,896	- 49	- 0.8
thereof external revenues	5,674	5,729	- 55	- 1.0
EBITDA adjusted (€ million)	502	483	+19	+3.9
EBIT adjusted (€ million)	- 96	- 43	- 53	+123
Gross capital expenditures (€ million)	764	1,657	- 893	- 53.9
FURTHER KEY FIGURES				
Punctuality rail (%)	62.5	64.0	- 1.5	-
Punctuality (whole journey) (%)	67.4	68.9	- 1.5	-
Customer satisfaction (grade)	2.7	2.7	-	-
Employees as of Dec 31 (FTE)	21,236	20,966	+ 270	+1.3
Employees (annual average) (FTE)	21,388	20,394	+ 994	+ 4.9
Employee satisfaction (SI)	3.5	-	-	-
Share of women as of Dec 31(%)	27.0	27.2	- 0.2	-
Sickness absence rate (%)	7.0	7.0	-	-
Absolute greenhouse gas emissions Scopes 1 and 2 compared to 2019 (%)	- 41.0	- 30.2	- 10.8	_

	2024	2023	± absolute	± %
ROLLING STOCK				
Locomotives	151	169	- 18	- 10.7
Electric locomotives	123	140	- 17	- 12.1
Diesel locomotives	28	29	-1	- 3.4
Passenger cars	735	971	- 236	- 24.3
Intercity/EC (including restaurant cars)	405	666	- 261	- 39.2
thereof largely accessible 1)	90	174	- 84	- 48.3
thereof partially accessible 2)	288	442	- 154	- 34.8
Double-deck cars (Intercity 2)	330	305	+ 25	+ 8.2
Accessible 3)	330	305	+ 25	+ 8.2
INTERCITY 2/KISS				
Trains	17	17	-	-
Accessible ³⁾	17	17	-	-
Rail cars	34	34	-	-
Trailer cars	50	50	-	-
ICE FLEET				
Trains	406	401	+5	+1.2
Accessible 3)	178	168	+10	+6.0
Largely accessible 1)	129	121	+ 8	+6.6
Partially accessible ²⁾	99	112	- 13	- 11.6
ICE 1				
Trains	58	58	-	-
Largely accessible 1)	40	29	+ 11	+ 37.9
Partially accessible ²⁾	18	29	- 11	- 37.9
Power cars	116	116	-	-
Intermediate cars	546	624	- 78	- 12.5
1st class cars	132	184	- 52	- 28.3
2nd class cars	356	382	- 26	- 6.8
Restaurant cars	58	58	-	-
ICE 2				
Trains	40	43	-3	-7.0
Largely accessible 1)	40	43	- 3	- 7.0
Power cars	42	46	- 4	- 8.7
Driving trailers	41	45	- 4	- 8.9
Intermediate cars	240	264	- 24	- 9.1
1st class cars	80	88	- 8	- 9.1
2nd class cars	120	132	- 12	- 9.1
Restaurant cars	40	44	- 4	- 9.1

 Modernization in accordance with technical specification for interoperability for passengers with reduced mobility (TSI PRM).

²⁾ Suitable for wheelchair users, for example.

3) New procurement according to TSI PRM.

	2024	2023	± absolute	±%
ICE T				
Multiple units	70	70	-	-
Partially accessible 1)	70	70	-	-
Rail cars	269	269	-	-
End cars	140	140	-	-
Intermediate cars	59	59	-	-
ICE 3				
Multiple units	101	95	+6	+6.3
Accessible 2)	41	33	+ 8	+24.2
Largely accessible 3)	49	49	-	-
Partially accessible 1)	11	13	-2	- 15.4
Rail cars	404	380	+ 24	+6.3
1st class cars	101	95	+ 6	+ 6.3
2nd class cars	303	285	+ 18	+6.3
Trailer cars	404	380	+ 24	+ 6.3
1st class cars	101	95	+ 6	+6.3
2nd class cars	202	190	+12	+ 6.3
Restaurant cars	101	95	+ 6	+ 6.3
ICE 4				
Multiple units	137	135	+2	+1.5
Accessible 2)	137	135	+2	+1.5
Rail cars	761	755	+6	+0.8
1st class cars	100	100	-	-
2nd class cars	661	655	+ 6	+0.9
Trailer cars	748	740	+ 8	+ 1.1
1st class cars	237	235	+2	+0.9
2nd class cars	374	370	+4	+1.1
Restaurant cars	137	135	+2	+1.5
Seats	280,870	294,476	- 13,606	- 4.6
1st class cars	58,322	61,226	- 2,904	- 4.7
2nd class cars	222,548	233,250	- 10,702	- 4.6

1) Suitable for wheelchair users, for example.

2) New procurement according to technical specification for interoperability for passengers with reduced mobility (TSI PRM).

³⁾ Modernization in accordance with TSI PRM.

DB Regional

	2024	2023	± absolute	±%
PERFORMANCE FIGURES				
Passengers (million)	2,295	2,244	+ 51	+2.3
Passengers per day (million)	6.27	6.15	+0.12	+2.0
Volume sold (million pkm)	46,853	43,495	+ 3,358	+7.7
RAIL				
Passengers (million)	1,733	1,697	+ 36	+ 2.1
Passengers per day (million)	4.73	4.65	+ 0.08	+1.7
Volume sold (million pkm)	40,601	37,485	+ 3,116	+ 8.3
Volume produced (million train-path km)	406.6	420.3	- 13.7	- 3.3
Trains per day	20,930	21,743	- 813	- 3.7
Mean travel distance (km)	23.4	22.1	+1.3	+5.9
BUS				
Passengers (million)	561.2	546.8	+14.4	+2.6
Volume sold (million pkm)	6,252	6,010	+ 242	+ 4.0
Volume produced (million bus km)	554.0	529.0	+ 25.0	+ 4.7
FINANCIAL FIGURES				
Total revenues (€ million)	10,278	9,706	+ 572	+5.9
thereof external revenues	10,096	9,536	+ 560	+ 5.9
thereof concession fees	7,152	6,759	+ 393	+5.8
EBITDA adjusted (€ million)	766	634	+132	+ 20.8
EBIT adjusted (€ million)	108	- 22	+ 130	-
Gross capital expenditures (€ million)	498	606	- 108	- 17.8
FURTHER KEY FIGURES				
Punctuality (rail) (%)	90.7	91.4	- 0.7	-
Punctuality (bus) (%)	85.9	85.2	+ 0.7	-
Customer satisfaction (rail) (grade)	2.2	2.2	-	-
Customer satisfaction (bus) (grade)	2.1	2.0	+ 0.1	-
Employees as of Dec 31 (FTE)	42,405	39,587	+ 2,818	+7.1
Employees (annual average) (FTE)	41,131	38,763	+ 2,368	+ 6.1
Employee satisfaction (SI)	3.6	-	-	-
Share of women as of Dec 31(%)	16.9	17.1	- 0.2	-
Sickness absence rate (%)	7.4	7.7	- 0.3	-
Absolute greenhouse gas emissions				
(rail) Scopes 1 and 2 compared				
to 2019 (%)	- 13.1	- 12.3	- 0.8	-
Absolute greenhouse gas emissions (bus) Scopes 1 and 2 compared				
to 2019 (%)	+11.9	+5.0	+6.9	-
ROLLING STOCK				
RAIL				
Locomotives	419	487	- 68	- 14.0
Electric locomotives	335	402	- 67	- 16.7
Diesellocomotives	84	85	-1	- 1.2

	2024	2023	± absolute	±%
Multiple units	4,044	4,063	- 19	- 0.5
thereof accessible 1)	1,170	1,138	+ 32	+2.8
thereof largely accessible ²⁾	1,898	1,937	- 39	- 2.0
thereof partially accessible 3)	716	722	- 6	- 0.8
S-Bahn (metro) d.c.	869	875	- 6	- 0.7
thereof accessible 1)	188	188	-	-
thereof partially accessible 3)	677	683	- 6	- 0.9
S-Bahn (metro) a.c.	1,152	1,116	+ 36	+3.2
thereof accessible 1)	378	372	+ 6	+1.6
thereof largely accessible ²⁾	738	731	+7	+1.0
thereof partially accessible 3)	36	13	+ 23	-
Diesel multiple units	1,094	1,113	- 19	- 1.7
thereof accessible ¹⁾	215	215	-	-
thereof largely accessible ²⁾	626	639	- 13	- 2.0
Electric multiple units	929	959	- 30	- 3.1
thereof accessible ¹⁾	389	363	+ 26	+7.2
thereof largely accessible ²⁾	534	567	- 33	- 5.8
thereof partially accessible ³⁾	3	26	- 23	- 88.5
Rail cars	11,973	11,933	+ 40	+0.3
S-Bahn (metro) d.c.	2,109	2,123	- 14	- 0.7
S-Bahn (metro) a.c.	4,473	4,320	+153	+ 3.5
Diesel rail cars	2,275	2,332	- 57	- 2.4
Electric rail cars	3,116	3,158	- 42	-1.3
Coaches	1,711	1,844	- 133	-7.2
thereof accessible 1)	233	233	-	-
thereof largely accessible ²⁾	815	943	- 128	- 13.6
Double-deck cars	1,582	1,708	- 126	-7.4
thereof accessible ¹⁾	233	233	-	-
thereof largely accessible ²⁾	725	848	- 123	- 14.5
Other passenger cars				
(including baggage cars)	129	136	-7	- 5.1
thereof largely accessible ²⁾	90	95	- 5	- 5.3
Seats	955,081	962,916	- 7,835	- 0.8
1st class cars	52,027	53,238	- 1,211	- 2.3
2nd class cars (including folding seats)	903,054	909,678	-6,624	- 0.7
BUS	505,054		0,024	
Buses	11,867	11,553	+ 314	+2.7
DB stock	6,017	5,806	+ 211	+3.6
thereof low-floor buses	5,632	5,400	+ 232	+4.3
Externally owned stock	5,850	5,747	+ 103	+1.8
Externativ owned stock	5,050	5,747	. 10)	. 1.0

 New procurement according to technical specification for interoperability for passengers with reduced mobility (TSI PRM).

²⁾ Modernization in accordance with TSI PRM.

3) Suitable for wheelchair users, for example.

DB Cargo

	2024	2023	± absolute	±%
PERFORMANCE FIGURES				
Freight carried (million t)	179.8	197.6	- 17.8	- 9.0
thereof German subsidiaries	148.6	163.7	- 15.1	- 9.2
Volume sold (million tkm)	68,545	74,458	- 5,913	- 7.9
thereof German subsidiaries	46,435	51,905	- 5,470	- 10.5
Volume produced (million train-path km)	131.0	146.9	- 15.9	- 10.8
Trains per day	2,005	2,267	- 262	- 11.6
Mean transport distance (km)	381.2	376.8	+4.4	+1.2
Capacity utilization (t per train)	523.3	506.7	+16.6	+3.3
FINANCIAL FIGURES				
Total revenues (€ million)	5,402	5,582	- 180	- 3.2
thereof external revenues	5,058	5,279	- 221	- 4.2
EBITDA adjusted (€ million)	66	- 74	+ 140	-
EBIT adjusted (€ million)	- 357	- 497	+ 140	- 28.2
EBIT margin (adjusted) (%)	- 6.6	- 8.9	+2.3	-
Gross capital expenditures (€ million)	349	319	+ 30	+ 9.4
FURTHER KEY FIGURES				
Punctuality (%)	68.2	69.7	- 1.5	-
Customer satisfaction (grade)	2.9	2.8	+0.1	-
Employees as of Dec 31 (FTE)	29,483	31,359	- 1,876	- 6.0
Employees (annual average) (FTE)	30,561	31,558	- 997	- 3.2
Employee satisfaction (SI)	3.6	-	-	-
Share of women as of Dec 31 (%)	13.6	13.2	+0.4	-
Sickness absence rate in Germany (%)	7.7	7.5	+0.2	-
Absolute greenhouse gas emissions				
Scopes 1 and 2 compared to 2019 ¹⁾ (%)	- 32.1	- 12.2	- 19.9	-
Quiet active freight cars in Germany ¹⁾			<i></i>	
as of Dec 31	51,040	57,515	- 6,475	- 11.3

1) Includes DB Cargo AG and foreign subsidiaries excluding

their stationary facilities from the DB Cargo business unit.

²⁾ Excluding wagons rented from third parties.

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	2024	2023	± absolute	±%
ROLLING STOCK				
Locomotives	2,510	2,536	- 26	- 1.0
Electric locomotives	1,162	1,215	- 53	- 4.4
Diesel locomotives	1,348	1,321	+ 27	+ 2.0
Freight cars	71,177	78,661	- 7,484	- 9.5
thereof with whisper brakes	66,742	73,746	- 7,004	- 9.5
DB stock	64,918	68,039	- 3,121	- 4.6
Covered wagons	12,365	13,084	- 719	- 5.5
Open wagons	17,863	19,264	- 1,401	-7.3
Flat wagons	34,216	35,177	- 961	- 2.7
Tank wagons	474	514	- 40	-7.8
Leased wagons	1,105	1,252	- 147	- 11.7
Rented from third parties	7,556	11,106	- 3,550	- 32.0
Rented to third parties (-)	2,402	1,736	+666	+38.4
Transport capacity of freight cars (thousand t)	3,750	4,423	- 673	- 15.2
DB stock	3,511	3,663	- 152	- 4.1
Covered wagons	498	523	- 25	- 4.8
Open wagons	1,024	1,104	- 80	-7.2
Flat wagons	1,976	2,023	- 47	- 2.3
Tank wagons	13	13	-	-
Leased wagons	84	94	- 10	- 10.6
Rented from third parties	294	748	- 454	- 60.7
Rented to third parties (-)	139	82	+ 57	+ 69.5

DB InfraGO

	2024	2023	± absolute	±%
PERFORMANCE FIGURES				
Train kilometers on track				
infrastructure (million train-path km)	1,103	1,118	- 15	-1.3
thereof non-Group railways	448.8	437.8	+ 11.0	+2.5
DB InfraGO	1,102	1,116	- 14	-1.3
thereof non-Group railways	448.7	437.7	+ 11.0	+ 2.5
Other 1)	1.2	1.3	- 0.1	-7.7
Station stops (million)	160.1	159.6	+ 0.5	+0.3
thereof non-Group railways	49.3	47.8	+1.5	+3.1
DB InfraGO	159.7	159.2	+ 0.5	+ 0.3
Other ²⁾	0.4	0.4	-	-
FINANCIAL FIGURES				
Total revenues (€ million)	8,090	7,779	+ 311	+ 4.0
thereof external revenues	3,054	2,819	+ 235	+ 8.3
Share of total revenues (%)	37.8	36.2	+1.6	-
thereof train-path revenues	6,147	5,943	+ 204	+ 3.4
EBITDA adjusted (€ million)	1,160	- 415	+1,575	-
EBIT adjusted (€ million)	226	- 1,248	+1,474	-
Operating income after interest				
(€million)	-1	- 1,429	+1,428	- 99.9
Capital employed as of Dec 31 (€ million)	32,415	27,597	+ 4,818	+ 17.5
Net financial debt as of Dec 31 (€ million)	11,095	11,986	- 891	-7.4
Gross capital expenditures (€ million)	15,217	12,341	+2,876	+ 23.3
DB-financed net capital expenditures ³⁾				
(€million)	3,180	2,045	+1,135	+ 55.5
FURTHER KEY FIGURES				
Punctuality DB Group (rail)	oo (00.4		
in Germany (%)	89.4	90.1	- 0.7	-
Punctuality (rail) in Germany ⁴⁾ (%)	88.1	88.9	- 0.8	
Facilities quality ⁵ (grade)	2.72	2.77	- 0.05	-
Customer satisfaction business area track (grade)	3.7	3.6	+0.1	_
Customer satisfaction traffic stations	2.1			
(passengers/visitors) (grade)	2.6	2.5	+0.1	-
Customer satisfaction traffic stations				
(TOCs, transport authorities and				
Federal states) (grade)	2.7	2.8	- 0.1	-
Customer satisfaction tenants (grade)	2.3	2.2	+0.1	-
Condition grade total network (grade)	3.0	3.0	-	-
Condition grade passenger stations (grade)	3.03			-

¹⁾ UBB Usedomer Bäderbahn GmbH and Infra Silesia S.A., Rybnik/Poland.

²⁾ UBB Usedomer Bäderbahn GmbH.

³⁾ Excluding additional equity increases by the Federal Government to finance infrastructure capital expenditures.

⁴⁾ Non-Group and DB Group train operating companies (TOCs).

5) Preliminary figures.

	2024	2023	± absolute	±%
Employees as of Dec 31 (FTE)	68,197	63,870	+ 4,327	+6.8
Employees (annual average) (FTE)	66,774	61,940	+ 4,834	+7.8
Employee satisfaction (SI)	3.7	-	-	-
Share of women as of Dec 31(%)	24.6	24.3	+0.3	-
Sickness absence rate (%)	5.3	5.4	- 0.1	-
Track kilometers noise-remediated				
in total as of Dec 31 (km)	2,324	2,255	+ 69	+3.1
Absolute greenhouse gas emissions Scopes 1 and 2 compared to 2019 (%)				
Business area track	- 9.4	- 7.2	- 2.2	-
Business area passenger stations	- 27.2	- 24.3	- 2.9	-
INFRASTRUCTURE 1)				
Length of line operated (km)	33,478	33,464	+14	-
thereof electrified	20,872	20,853	+19	+ 0.1
thereof DB InfraGO	33,365	33,351	+14	-
Standard gauge	33,472	33,458	+14	-
Other gauges	6	6	-	-
Length of all track (km)	60,970	60,949	+ 21	-
thereof DB InfraGO	60,769	60,748	+ 21	-
Switches and crossings	64,772	64,797	- 25	-
thereof DB InfraGO	64,443	64,468	- 25	-
Controlling signaling systems	3,836	3,838	-2	- 0.1
thereof DB InfraGO	3,831	3,833	-2	- 0.1
Shunting facilities	172	169	+3	+1.8
Mechanical interlockings	538	565	- 27	- 4.8
Electromechanical interlockings	236	244	- 8	- 3.3
Relay interlockings	1,141	1,164	- 23	- 2.0
Electronic interlockings	1,517	1,495	+ 22	+1.5
Other	232	201	+ 31	+ 15.4
Level crossings	13,540	13,598	- 58	- 0.4
thereof technically protected	9,663	9,709	- 46	- 0.5
thereof DB InfraGO	13,445	13,503	- 58	- 0.4
thereof technically protected	9,605	9,648	- 43	- 0.4
Tunnels	761	761		-
Subterranean	602	601	+1	+0.2
Above ground	159	160	-1	- 0.6
Total length of tunnels (km)	654.0	654.1	- 0.1	
Length of longest tunnel (m)	10,779	10,779		-
Railway bridges	25,243	25,216	+ 27	+0.1
thereof DB InfraGO	25,226	25,199	+ 27	+ 0.1
Infrastructure sidings	2,305	2,318	-13	- 0.6
Passenger stations	5,700	5,697	+3	+ 0.1
DB InfraGO AG	5,401	5,399	+2	-
DB RegioNetz Infrastruktur GmbH	270	269	+1	+0.4
UBB Usedomer Bäderbahn GmbH	29	29		

¹⁾ Incl. UBB Usedomer Bäderbahn GmbH and Infra Silesia S.A., Rybnik/Poland.

DB Energy

	2024	2023	± absolute	±%
PERFORMANCE FIGURES				
Traction current				
(16.7 Hz and direct current) (GWh)	7,172	7,262	- 90	- 1.2
Traction current pass-through (16.7 Hz) (GWh)	3,028	2,695	+ 333	+12.4
Stationary energy				
(50 Hz and 16.7 Hz) (GWh)	6,840	8,590	- 1,750	- 20.4
Diesel fuel (million l)	348.4	365.4	- 17.0	- 4.7
FINANCIAL FIGURES				
Total revenues (€ million)	3,457	3,970	- 513	- 12.9
thereof external revenues	1,492	1,952	- 460	- 23.6
EBITDA adjusted (€ million)	141	242	- 101	- 41.7
EBIT adjusted (€ million)	65	163	- 98	- 60.1
Capital employed as of Dec 31 (€ million)	1,135	1,064	+71	+ 6.7
Net financial debt as of Dec 31 (€ million)	744	688	+ 56	+ 8.1
Gross capital expenditures (€ million)	377	329	+ 48	+14.6
DB-financed net capital expenditures				
(€million)	130	88	+ 42	+ 47.7
FURTHER KEY FIGURES				
Supply reliability ¹⁾ (%)	99.99	99.99	-	-
Customer satisfaction (grade)	2.0	2.1	- 0.1	-
Traction current and diesel	2.0	2.3	- 0.3	-
Electricity and gas plus				
(Group customers)	2.1	2.1	-	-
Employees as of Dec 31 (FTE)	2,149	2,055	+ 94	+4.6
Employees (annual average) (FTE)	2,127	1,984	+ 143	+7.2
Employee satisfaction (SI)	3.9	-	-	-
Share of women as of Dec 31(%)	16.8	15.5	+1.3	-
Sickness absence rate (%)	3.9	3.9	-	-
Share of renewable energies in the DB traction current mix ² (%)	69.8	68.0	+1.8	_
INFRASTRUCTURE				
Traction current grid (km)	7,956	7,956		
Power, converter and	7,990	7,950		
transformer stations	56	53	+3	+5.7
Transformer substations	190	190		-
Rectifiers	118	119	-1	- 0.8
Transformer stations	1,847	1.833	+14	+0.8
Gas stations	172	174	-2	- 1.1
Mean voltage networks with				
transformer stations	162	164	- 2	- 1.2
Train preheating plants	128	131	-3	- 2.3

1) Preliminary figures (not rounded).

²⁾ The data for 2024 represents a forecast as of February 2025. The data from previous years corresponds to the status of statutory electricity labelling in accordance with the German Energy Industry Act (Energiewirtschaftsgesetz; EnWG). Since 2023 the share of renewable energies is presented separately without support from the Renewable Energy Sources Act.

10-YEAR SUMMARIES

Rail performance figures

	2024	2023	2022	2021	
PASSENGER TRANSPORT					
Passengers (million)	1,867	1,837	1,737	1,413	
DB Long-Distance	133	140	132	82	
Regional transport (DB Regional and other)	1,733	1,697	1,605	1,121	
Regional transport (DB Arriva)	-			210	
Volume sold (million pkm)	84,707	82,943	76,475	50,831	
DB Long-Distance	44,106	45,459	41,720	24,762	
Regional transport (DB Regional and other)	40,601	37,484	34,754	21,407	
Regional transport (DB Arriva)	-			4,663	
FREIGHT TRANSPORT					
Freight carried (million t)	179.8	197.6	222.3	226.5	
Volume sold (million tkm)	68,545	74,458	84,468	84,850	
INFRASTRUCTURE					
Train kilometers on track infrastructure					
(million train-path km)	1,103	1,118	1,133	1,109	
thereof non-Group railways	449	438	420	414	

From 2022 excluding DB Arriva.

Employees

2024	2023	2022	2021	
224,598	215,443	283,672	323,605	
225,560	219,713	286,077	323,716	
234,100	224,485	294,499	337,129	
234,925	229,139	296,972	336,990	
	224,598 225,560 234,100	224,598 215,443 225,560 219,713 234,100 224,485	224,598 215,443 283,672 225,560 219,713 286,077 234,100 224,485 294,499	224,598 215,443 283,672 323,605 225,560 219,713 286,077 323,716 234,100 224,485 294,499 337,129

From 2023 excluding DB Schenker. From 2022 excluding DB Arriva.

2016	2017	2018	2019	2020	
2,365	2,564	2,581	2,603	1,499	
139	142	148	151	81	
1,883	1,933	1,940	1,972	1,215	
343	488	494	480	202	
91,652	95,854	97,707	98,402	51,933	
39,516	40,548	42,827	44,151	23,542	
40,905	41,972	41,880	41,634	23,897	
11,230	13,334	12,999	12,617	4,494	
277.4	271.0	255.5	232.0	213.1	
94,698	92,651	88,237	85,005	78,670	
1,068	1,073	1,086	1,090	1,066	
322	331	349	368	386	
	2,365 139 1,883 343 91,652 39,516 40,905 11,230 277.4 94,698 1,068	2,564 2,365 142 139 1,933 1,883 488 343 95,854 91,652 40,548 39,516 41,972 40,905 13,334 11,230 271.0 277.4 92,651 94,698 1,073 1,068	2,581 2,564 2,365 148 142 139 1,940 1,933 1,883 494 488 343 97,707 95,854 91,652 42,827 40,548 39,516 41,880 41,972 40,905 12,999 13,334 11,230 255.5 271.0 277.4 88,237 92,651 94,698 1,086 1,073 1,068	2,603 2,581 2,564 2,365 151 148 142 139 1,972 1,940 1,933 1,883 480 494 488 343 98,402 97,707 95,854 91,652 44,151 42,827 40,548 39,516 41,634 41,880 41,972 40,905 12,617 12,999 13,334 11,230 232.0 255.5 271.0 277.4 85,005 88,237 92,651 94,698 1,090 1,086 1,073 1,068	1,499 2,603 2,581 2,564 2,365 81 151 148 142 139 1,215 1,972 1,940 1,933 1,883 202 480 494 488 343 51,933 98,402 97,707 95,854 91,652 23,542 44,151 42,827 40,548 39,516 23,897 41,634 41,880 41,972 40,905 4,494 12,617 12,999 13,334 11,230 213.1 232.0 255.5 271.0 277.4 78,670 85,005 88,237 92,651 94,698 1,066 1,090 1,086 1,073 1,068

2020	2019	2018	2017	2016	2015
321,889	322,378	316,901	308,671	302,204	297,170
322,768	323,944	318,528	310,935	306,368	297,202
335,646	335,842	329,606	322,443	313,338	308,097
336,278	337,911	331,568	323,381	318,332	308,373

Statement of income

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2024 26,203	2023	2022	2021	
26 203				
20,205	26,087	52,085	47,075	
4,139	3,465	4,115	3,884	
30,342	29,552	56,200	50,959	
5,764	3,028	4,157	5,901	
- 12,997	- 12,662	- 32,017	- 28,419	
-16,622	- 15,400	- 18,288	- 19,219	
- 3,218	- 3,124	- 3,576	- 3,804	
- 3,903	- 3,732	- 5,037	- 5,716	
- 634	- 2,338	1,439	- 298	
-		-7		
- 770	- 555	- 351	- 528	
24	31	9	48	
- 733	- 516	- 349	- 490	
- 1,367	- 2,854	1,090	- 788	
- 403	153	-1,143	- 123	
- 1,770	- 2,701	- 53	- 911	
1,006	350	- 174		
- 764	- 2,351	- 227	- 911	
-	650			
	30,342 5,764 -12,997 -16,622 -3,218 -3,903 -634 13 -770 24 -773 -403 -1,367 -403 -1,770 1,006	30,342 29,552 5,764 3,028 -12,997 -12,662 -16,622 -15,400 -3,218 -3,124 -3,903 -3,732 -634 -2,338 13 8 -770 -555 24 31 -733 -516 -1,367 -2,854 -403 153 -1,770 -2,701 1,006 350 -764 -2,351	30,342 29,552 56,200 5,764 3,028 4,157 -12,997 -12,662 -32,017 -16,622 -15,400 -18,288 -3,218 -3,124 -3,576 -3,903 -3,732 -5,037 -634 -2,338 1,439 13 8 -7 -770 -555 -351 24 31 9 -733 -516 -349 -1,367 -2,854 1,090 -403 153 -1,143 -1,006 350 -174 -764 -2,351 -227	30,342 $29,552$ $56,200$ $50,959$ $5,764$ $3,028$ $4,157$ $5,901$ $-12,997$ $-12,662$ $-32,017$ $-28,419$ $-16,622$ $-15,400$ $-18,288$ $-19,219$ $-3,218$ $-3,124$ $-3,576$ $-3,804$ $-3,903$ $-3,732$ $-5,037$ $-5,716$ -634 $-2,338$ $1,439$ -298 13 8 -7 -10 -770 -555 -351 -528 24 31 9 48 -733 -516 -349 -490 $-1,367$ $-2,854$ $1,090$ -788 -403 153 $-1,143$ -123 $-1,770$ $-2,701$ -53 -911 $1,006$ 350 -174 $ -764$ $-2,351$ -2227 -911

From 2023 DB Schenker is reported as discontinued operation.

From 2022 DB Arriva is reported as discontinued operation.

¹⁾ Limited comparability to previous years' figures from 2019 onwards due to IFRS 16 effect (inclusion of leasing activities).

Operating profit figures / Key economic performance indicators

2024	2023	2022	2021	
2,943	882	4,783	2,287	
- 333	- 2,180	1,225	- 1,552	
52,166	48,300	45,289	43,020	
- 0.6	- 4.5	2.7	- 3.6	
6.0	0.8	11.8	4.3	
189	280	196	274	
12.5	43.6	6.9	15.4	
	2,943 - 333 52,166 - 0.6 6.0 189	2,943 882 -333 -2,180 52,166 48,300 -0.6 -4.5 6.0 0.8 189 280	2,943 882 4,783 -333 -2,180 1,225 52,166 48,300 45,289 -0.6 -4.5 2.7 6.0 0.8 11.8 189 280 196	2,943 882 4,783 2,287 -333 -2,180 1,225 -1,552 52,166 48,300 45,289 43,020 -0.6 -4.5 2.7 -3.6 6.0 0.8 11.8 4.3 189 280 196 274

 $From 2023 \ excluding \ DB \ Schenker \ (with \ the \ exception \ of \ the \ consolidated \ balance \ sheet).$

From 2022 excluding DB Arriva (with the exception of the consolidated balance sheet). ¹⁾ Limited comparability to previous years' figures from 2019 onwards due to IFRS 16 effect

(inclusion of leasing activities).

2020	2019	2018	2017	2016	2015
39,901	44,430	44,065	42,693	40,557	40,403
3,564	3,166	3,091	2,900	2,741	2,699
43,465	47,596	47,156	45,593	43,298	43,102
3,439	3,030	2,998	2,954	2,834	2,772
- 22,757	- 22,262	- 22,258	- 21,457	- 20,101	- 20,208
- 18,297	- 18,152	- 17,301	- 16,665	- 15,876	- 15,599
- 5,372	- 3,671	- 2,688	- 2,847	- 3,017	- 4,471
- 5,235	- 5,157	- 6,088	- 5,890	- 5,677	- 5,750
- 4,757	1,384	1,819	1,688	1,461	- 154
 - 21	- 12	12	14	33	22
 - 615	- 655	- 645	- 704	- 772	- 800
 - 91	- 36	- 14	- 30	- 16	0
 -727	- 703	- 647	- 720	- 755	- 778
- 5,484	681	1,172	968	706	- 932
 - 223	-1	- 630	- 203	10	
 - 225	-1	- 050 -	- 205	10	- 379
- 5,707	680	542	765	716	- 1,311
 <u> </u>	-	-	-	-	-
 - 5,707	680	542	765	716	- 1,311
650	650	450	600	850	700
 				0,0	/00

2020	2019	2018	2017	2016	2015
1,002	5,436	4,739	4,930	4,797	4,778
- 2,903	1,837	2,111	2,152	1,946	1,759
 41,764	42,999	36,657	35,093	33,066	33,459
-7.0	4.3	5.8	6.1	5.9	5.3
0.8	15.3	17.6	18.7	18.1	19.0
 404	162	144	131	139	130
 36.8	5.6	6.0	5.6	5.7	5.3

Cash flow/Capital expenditures

€ million	2024	2023	2022	2021	
Cash flow from operating activities ¹⁾	4,567	3,044	5,644	3,900	
Gross capital expenditures 1)	18,247	15,917	15,098	15,387	
DB-financed net capital expenditures ^{1), 2)}	5,944	5,341	6,524	6,342	

From 2023 excluding DB Schenker.

From 2022 excluding DB Arriva.

¹⁾ Limited comparability to previous years' figures from 2019 onwards due to IFRS 16 effect (inclusion of leasing activities).

²⁾ Excluding additional equity increases by the Federal Goverment to finance infrastructure capital expenditures.

Balance sheet

AS OF DEC 31 / € million	2024	2023	2022	2021	
Non-current assets 1)	61,300	60,966	59,044	56,149	
thereof property, plant and equipment and intangible assets ¹⁾	57,423	56,856	55,122	52,487	
thereof deferred tax assets	52	652	510	1,305	
Current assets	22,598	16,506	17,259	15,694	
thereof cash and cash equivalents	4,170	2,631	5,138	4,591	
Equity	17,203	12,126	14,679	10,621	
thereof hybrid capital	2,002	2,002	2,002	2,002	
Equity ratio ¹⁾ (%)	20.5	15.6	19.2	14.8	
Non-current liabilities 1)	41,629	42,369	39,145	39,631	
thereof financial debt 1)	33,330	33,971	31,186	30,322	
thereof pension obligations	3,318	3,492	2,970	5,031	
Current liabilities 1)	25,066	22,977	22,479	21,591	
thereof financial debt 1)	4,793	4,137	4,087	4,164	
Net financial debt 1)	32,574	33,953	28,827	29,107	
Total assets 1)	83,898	77,472	76,303	71,843	

From 2024 excluding DB Arriva.

 Limited comparability to previous years' figures from 2019 onwards due to IFRS 16 effect (inclusion of leasing activities).

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2020	2019	2018	2017	2016	2015
1,420	3,278	3,371	2,329	3,648	3,489
14,402	13,093	11,205	10,464	9,510	9,344
5,886	5,646	3,996	3,740	3,320	3,866

2020	2019	2018	2017	2016	2015
52,964	53,213	46,646	45,625	45,290	45,199
 49,994	50,485	44,487	43,207	42,575	42,821
1,164	1,246	1,032	1,416	1,511	1,335
12,471	12,615	11,881	10,811	11,034	10,860
 3,411	3,993	3,544	3,397	4,450	4,549
7,270	14,927	13,592	14,238	12,657	13,445
2,002	1,997	-	-	-	-
11.1	22.7	23.2	25.2	22.5	24.0
37,686	32,820	29,104	27,510	28,525	28,091
27,070	23,977	20,626	19,716	20,042	19,753
6,517	5,354	4,823	3,940	4,522	3,688
20,479	18,081	15,831	14,688	15,142	14,523
6,254	4,716	2,618	2,360	2,439	2,675
29,345	24,175	19,549	18,623	17,624	17,491
65,435	65,828	58,527	56,436	56,324	56,059

Long-term strategic targets

	2024	2023	2022	2021	2020	2019	2018	2017
SHIFT IN MODE OF TRAM	ISPORT (I	RAIL IN G	ERMANY)					
Volume sold long- distance transport (million pkm)	44.106	45,459	41,720	24,762	23,542	44,151	42,827	40,548
Passengers	44,100	4),4)9	41,720	24,702	25,542	44,101	42,027	40,040
(regional)(million)	1,733	1,697	1,605	1,121	1,215	1,972	1,940	1,933
Volume sold rail freight transport (million tkm)	46,435	51,905	59,607	60,324	56,224	60,702	64,169	67,566
Train kilometers on track infrastructure (million train-path km)	1,103	1,117	1,133	1,109	1,066	1,090	1,085	1,073
Condition grade high-performance network (grade)	3.0	3.1	_	_	_	_	_	_
CUSTOMER SATISFACTIO	N (RAIL	IN GERMA	NY) (GRA	DE)				
DB Long-Distance	2.7	2.7	2.7	2.5	2.4	2.71)	_	-
DB Regional	2.2	2.2	2.2	2.0	2.1	2.2	-	-
DB Cargo	2.9	2.8	2.7	2.5	2.6	3.0	3.0	2.7
PUNCTUALITY (RAIL IN	GERMAN	Y)(%)						
DB Long-Distance	62.5	64.0	65.2	75.2	81.8	75.9	74.9	78.5
DB Regional	90.7	91.4	92.2	94.6	95.8	94.6	94.2	94.7
DB Cargo (Germany)	68.0	70.5	66.1	69.8	77.6	73.8	72.9	73.4
Punctuality (whole journey) (DB Long-Distance)	67.4	68.9	69.3	76.8	84.3	80.8	80.1	84.3
ENVIRONMENTAL (RAIL	IN GERM	ANY)						
Share of renewable energies in the DB traction current mix ²⁾ (%)	69.8	68.0	65.4	62.4	61.4	60.1	57.2	44.0
Absolute greenhouse gas emissions Scopes 1 and 2 compared to 2019 ³⁾ (million t)	- 19.2	- 11.7	_	_	_	_		_
SOCIAL								
Employee satisfaction ⁴⁾ (SI)	3.8		3.9	_	3.9		3.7	_
Women in leadership positions (%)	31.5	29.4	27.0	25.4	24.4	_		
ECONOMIC								
ROCE ⁵⁾ (%)	- 0.6	- 4.5	2.7	- 3.6	- 7.0	4.3	5.8	6.1
Debt coverage (%)	6.0	0.8	11.8	4.3	0.8	15.3	17.6	18.7

1) July-December 2019.

²⁾ The data for 2024 represents a forecast as of February 2025. The data from previous years corresponds to the status of statutory electricity labelling in accordance with the German Energy Industry Act (Energiewirtschaftsgesetz; EnWG). Since 2023 the share of renewable energies is presented separately without support from the Renewable Energy Sources Act.

³⁹ Includes DB Fahrzeuginstandhaltung GmbH from the Subsidiaries/Other area and DB Cargo AG and foreign subsidiaries excluding their stationary facilities from the DB Cargo business unit.

⁴⁾ The employee survey is conducted every two years.

⁵⁾ Limited comparability to previous years' figures from 2019 onwards due to IFRS 16 effect (inclusion of leasing activities).

CONTACT INFORMATION

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Service numbers

DB SERVICE NUMBER

+ 49-30-2 97-0 — Our service number gives you direct access to all of our telephone services (local rate charges apply). These services include finding ticket prices and train times, information about services of Deutsche Bahn and our frequent traveler system (BahnCard).

Leisure and business travelers can find further contact information \underline{online} \mathbb{M} .

SOCIAL MEDIA

DB Group

DB Group has an extensive presence on various social media channels: Facebook, Instagram, YouTube, LinkedIn, Xing, TikTok, X (formerly Twitter), Threads and Bluesky.

Passenger transport

Our passenger transport is available on various social media channels for conversations, discussions, and for service and product questions: on Facebook, Instagram, YouTube, WhatsApp, LinkedIn, Threads and Bluesky.







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FINANCIAL CALENDAR

July 31, 2025

Interim Results Press Conference, publication of the Integrated Interim Report January–June 2025

March 26, 2026

Annual Results Press Conference, publication of the 2025 Integrated Report Investor Relations <u>db.de/ir-e</u> 🕬



2024 Integrated Report <u>db.de/ib-e</u> 🕬

SUSTAINABLE PRODUCTION



Paper from certified sustainable production. The printing company is certified according to FSC® and PEFC standards. Each year, suitable audits are performed to review compliance with the trict rules in place for handling certified paper.



RECYCLED Paper made from recycled material FSC[®] C016267



Mineral oil-free printing inks.

This brochure was printed using mineral oil-free inks based on renewable raw materials.



Conserving resources.

Jsing no-process printing plates saves on development, cleaning and ubberizing after exposure. Chemicals and fresh water are no longer used to wash the printing plates, and power consumption is being reduced.



Energy-efficient printing

An energy management strategy has been implemented at the printing company and an energy audit was carried out in accordance with DIN EN 16247-1.

Imprint

Concept, editing: Deutsche Bahn AG, Investor Relations and Sustainable Finance, Berlin Design concept, typesetting: Studio Delhi, Mainz Proofreading: AdverTEXT, Düsseldorf Lithography: Die Lithografen GmbH, Darmstadt Printing: W. Kohlhammer Druckerei GmbH + Co. KG, Stuttgart Photography: 译<u>Cover page</u> DB AG/Oliver Lang, 译<u>3</u> <u>D</u>B AG/Pablo Castagnola

Individual figures in this brochure are rounded and therefore may not add up.

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