

GEA resolves new EUR 400 million share buyback program and cancellation of shares amounting to EUR 700 million

- The new program is scheduled to begin in November 2023, with an initial tranche in the amount of up to EUR 150 million
- The repurchased shares are to be canceled no later than upon completion of the program, without reducing the share capital
- The treasury shares held under the 2021/2022 program will also be canceled
- The total volume of the shares to be canceled is EUR 700 million

Düsseldorf, November 7, 2023 – The Executive Board of GEA Group Aktiengesellschaft today approved the purchase by the company of treasury shares amounting to EUR 400 million (excluding ancillary acquisition costs) via the stock exchange in the period from November 2023 to early 2025, in accordance with the authorization granted by the Annual General Meeting on April 27, 2023.

The first tranche of the program – with a purchase volume of up to EUR 150 million (excluding ancillary acquisition costs) – is scheduled to begin in November 2023 and be completed within six months.

“The share buyback program is testament to our conviction in GEA’s operational strength and the objectives of our Mission 26 growth strategy,” explains CEO Stefan Klebert. “The company’s strong performance over the past few years has laid a very solid foundation for this program as well as for further sustainable and growth-oriented investments – whether in promising projects, research and development initiatives or acquisitions.”

GEA plans to cancel shares amounting to a total of EUR 700 million

The shares purchased under the share buyback program announced today will be canceled with no reduction in share capital.

At the same time, with the Supervisory Board’s approval, the Executive Board resolved that the 8,161,096 treasury shares currently held by the company (corresponding to around 4.52 percent of the share capital) are also to be canceled with no reduction in share capital. This pertains to shares purchased under the 2021/2022 share buyback program, which amounted to a total volume of approximately EUR 300.5 million.

“Thanks to our strong balance sheet, we are able to finance the share buyback program through current liquidity and future operating cash flow,” says GEA CFO Bernd Brinker. “We will attach an ESG component also to this program. GEA will continue to support the GEA project in Tanzania run by non-profit organization Viva con Agua, which supplies schools there with clean drinking water.”

The share buyback will be carried out in accordance with the safe harbor rules of Article 5 of the EU Market Abuse Regulation (Regulation (EU) No. 596/2014) in conjunction with the provisions of the Delegated Regulation of the EU Commission (Regulation (EU) 2016/1052).

GEA will publish regular updates on the progress of the share buyback program on its website www.gea.com.

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About GEA

GEA is one of the world's largest suppliers of systems and components to the food, beverage, and pharmaceutical industries. The international technology group, founded in 1881, focuses on machinery and plants, as well as advanced process technology, components, and comprehensive services. With more than 18,000 employees working across five divisions and 62 countries, the group generated revenues of more than EUR 5.1 billion in fiscal year 2022. GEA plants, processes, components, and services enhance the efficiency and sustainability of production processes across the globe. They contribute significantly to the reduction of CO₂ emissions, plastic usage, and food waste. In doing so, GEA makes a key contribution toward a sustainable future, in line with the company's purpose: "Engineering for a better world".

GEA is listed in the German MDAX and the STOXX® Europe 600 Index and is also among the companies comprising the DAX 50 ESG and MSCI Global Sustainability and the Dow Jones Sustainability Europe Indices.

More information can be found online at gea.com.

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