

GEA attains record margin of 11.4 percent in 2014

- Sales totaling EUR 4,516m, organic growth at 5.6%
- Operating EBITDA climbs 11.4% to reach EUR 591m
- Operating EBIT margin of 11.4% at record high
- Increase in proposed dividend per share to EUR 0.70

Düsseldorf, February 4, 2015 – Despite a less vibrant development of the global economy, 2014 was a highly successful fiscal year for GEA. The preliminary key figures for the Group show that the envisaged targets were attained.

As expected, order intake was almost on par with the previous year and reached EUR 4,520m, while the Company managed to increase organic sales by 5.6 percent to a total of EUR 4,516m. Thus, the long-term plan to achieve a corridor of 4 to 6 percent in terms of annual organic growth was achieved. In this context, it is worth noting that all Group segments were instrumental in achieving this growth by generating record sales. Operating EBITDA was clearly up at EUR 591m. Adjusted for currency exchange rates, this figure even added up to EUR 596m. The cash flow driver margin, defined as the net amount of EBITDA, change in working capital and investment volume as a percentage of sales, amounted to 9.0 percent. In the fiscal year just ended, GEA generated liquidity in the amount of EUR 340m from operating activities prior to cash outflows for dividend payments and acquisitions.

"While 2014 presented a more challenging economic environment, we accomplished everything we set out to do. Apart from the operating leverage from increased volume, consistent cost management, innovation as well as an increased share of service business were conducive to raising our operating EBIT margin to a new record high of 11.4 percent", said Jürg Oleas, Chief Executive Officer of GEA Group. "In addition, we were also able to finalize or initiate essential topics that are important to GEA's further development. We successfully completed the divestiture of our Heat Exchangers Segment within the set time frame. Looking ahead, we also launched our "Fit for 2020" project and, thus, paved the way for a new and more efficient group structure."

In view of the Company's excellent performance, GEA will propose a dividend per share of EUR 0.70 for the year just ended. This represents a 16.7 percent increase from the previous year and is commensurate with the new objective, announced in October 2014, of distributing to shareholders 40 to 50 percent of annual net income.

Provided that there is no decline in global economic growth and a constant currency basis compared to 2014, and without taking into account the impact of acquisitions and one-off effects, GEA expects to achieve a moderate growth in sales and an operating EBITDA of between EUR 580m and EUR 620m in the current fiscal year 2015. Under the same circumstances, the cash flow driver margin is expected to attain a level of between 9.0 and 9.5 percent. This forecast does not include first savings realized in connection with Group restructuring. Against this backdrop, GEA will present a more detailed outlook on business progress in May.

All figures for the fiscal year 2014 are preliminary and, thus, unaudited. After preparation by the Executive Board, the annual financial statements of GEA Group and GEA Group Aktiengesellschaft have to be approved by the Supervisory Board in early March. The Annual Report with the audited consolidated financial statements will be published on GEA Group's website on March 9, 2015.

GEA Group's preliminary 2014 consolidated figures

(EUR million)	2014	2013	Change in %
Order intake	4.519,6	4.627,9	-2,3
Revenue	4.515,7	4.320,0	4,5
Order backlog	2.037,6	2.015,5	1,1
Operating EBITDA ¹	590,7	530,1	11,4
as % of revenue	13,1	12,3	-
EBITDA	539,9	515,2	4,8
Operating EBIT ¹	513,5	458,8	11,9
as % of revenue	11,4	10,6	-
EBIT	439,9	419,6	4,8
as % of revenue	9,7	9,7	-
EBT	373,8	352,1	6,2
Working capital (reporting date) ²	416,7	363,3	14,7
Working capital (average) ^{2/3}	546,6	506,4	7,9
as % of revenue ⁴	12,1	11,7	-
Net liquidity (+)/Net debt (-) ^{5/6}	903,8	-178,6	-
Capital expenditure on property, plant and equipment	93,8	120,5	-22,2
Employees (reporting date) ⁷	18.243	17.750	2,8

1) Before effects of purchase price allocations from revalued assets and liabilities and one-offs

2) Working capital = inventories + trade receivables - trade payables - advance payments received

3) Average of the past 12 month

4) Working capital (average of the past 12 months) / revenue

5) Including discontinued operations

6) Net liquidity/debt = cash and cash equivalents + fixed deposits with a remaining period ≤ 1 year + marketable securities - liabilities to banks

7) Full-time equivalents (FTE) excluding vocational trainees and inactive employment contracts

About GEA Group

GEA Group Aktiengesellschaft is one of the largest suppliers for the food processing industry and a wide range of process industries that generated consolidated sales of approximately EUR 4.5 billion in 2014. As an international technology group, the Company focuses on process technology and components for sophisticated production processes in various end-user markets. The Group generates more than 70 percent of its revenue in the sustainably growing food industry. As of December 31, 2014, the Group employed more than 18,000 people worldwide. GEA Group is a market and technology leader in its business areas. The Company is listed in Germany's MDAX stock index (G1A, WKN 660 200). In addition, GEA is a constituent of one of the MSCI Global Sustainability Indices. Further information is available on the Internet at www.gea.com.

If you do not want to receive any further information from GEA Group Aktiengesellschaft, please send an email to pr@gea.com or call us at (tel.: +49-(0)211-9136-1492).