

# Results Presentation

Q1 2018



This presentation contains forward-looking statements. Forward-looking statements may include, in particular, statements about future events, future financial performance, plans, strategies, expectations, prospects, competitive environment, regulation and supply and demand. Statements with respect to the future are characterized by the use of words such as "expect", "intend", "plan", "anticipate", "believe", "estimate" and similar terms. Forward-looking statements are based on our current assumptions and forecasts. These statements naturally entail risks and uncertainties, which may cause the actual results of operations, financial position or performance to diverge materially from the estimates given here. Factors that could cause such a divergence include, inter alia, changes in the economic and business environment, fluctuations in exchange rates and interest rates, launches of competing products, poor acceptance of new products or services, and changes in business strategy. Given these uncertainties, readers should not put undue reliance on any forward-looking statements. We undertake no obligation to update or revise any forward-looking statements.

Due to rounding, the sum of percentages of order intake and sales by region as well as by customer industry may vary from 100%.

# 1. Results Q1 2018

2. Financials Q1 2018

3. Outlook FY 2018

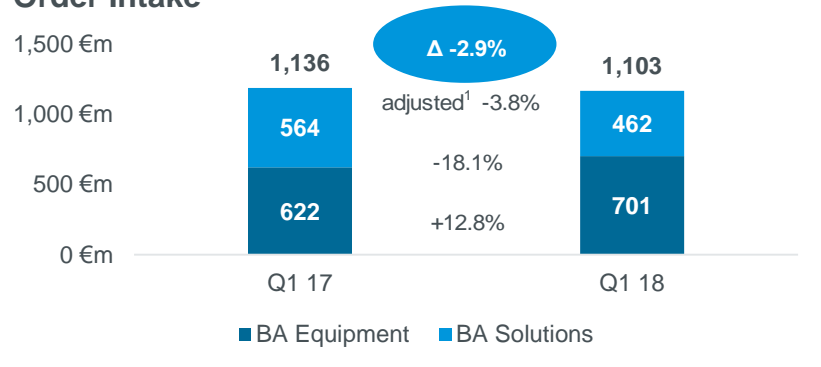
## Key figures Q1 2018

|  |  |                              |                            |                             |                           |
|--|--|------------------------------|----------------------------|-----------------------------|---------------------------|
| <b>Order Intake<br/>(EURm)</b>                   | <b>Sales<br/>(EURm)</b>                          | <b>Op. EBITDA<br/>(EURm)</b> | <b>Op. EBIT<br/>(EURm)</b> | <b>Op. ROCE<sup>1</sup></b> | <b>Op. CFD<br/>Margin</b> |
| <b>1,103</b>                                     | <b>1,039</b>                                     | <b>67</b>                    | <b>44</b>                  | <b>17.7%</b>                | <b>9.1%</b>               |
| <b>Δ -2.9% YoY reported<br/>Δ -3.8% YoY adj.</b> | <b>Δ +3.5% YoY reported<br/>Δ +4.5% YoY adj.</b> | <b>Δ -31.0% YoY</b>          | <b>Δ -42.7% YoY</b>        |                             |                           |
| <b>FX impact<br/>-57 EURm<br/>or -5.1%</b>       | <b>FX impact<br/>-51 EURm<br/>or -5.1%</b>       |                              |                            |                             |                           |

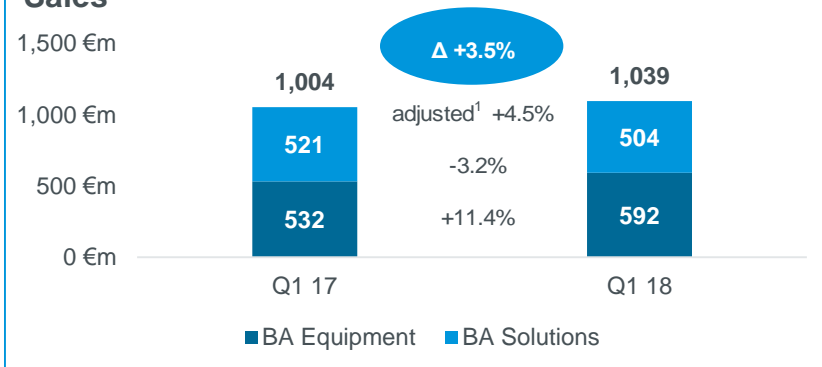
<sup>1</sup>Operating ROCE L4Q = operating EBIT (L4Q) / Capital employed excluding EUR -800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)

1. Results Q1 2018
- 2. Financials Q1 2018**
3. Outlook FY 2018

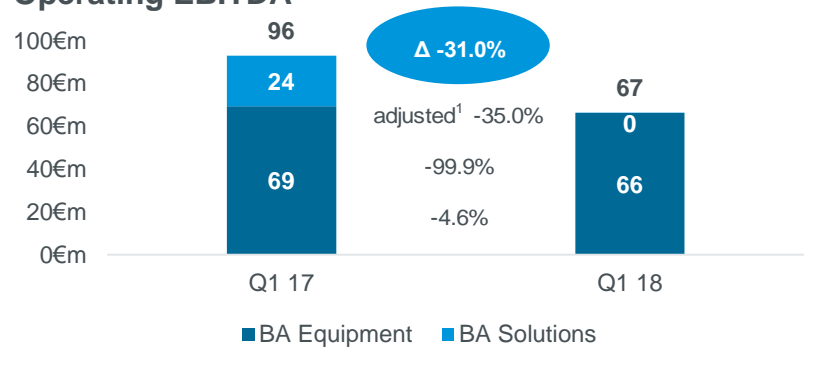
## Order Intake



## Sales



## Operating EBITDA<sup>1</sup>

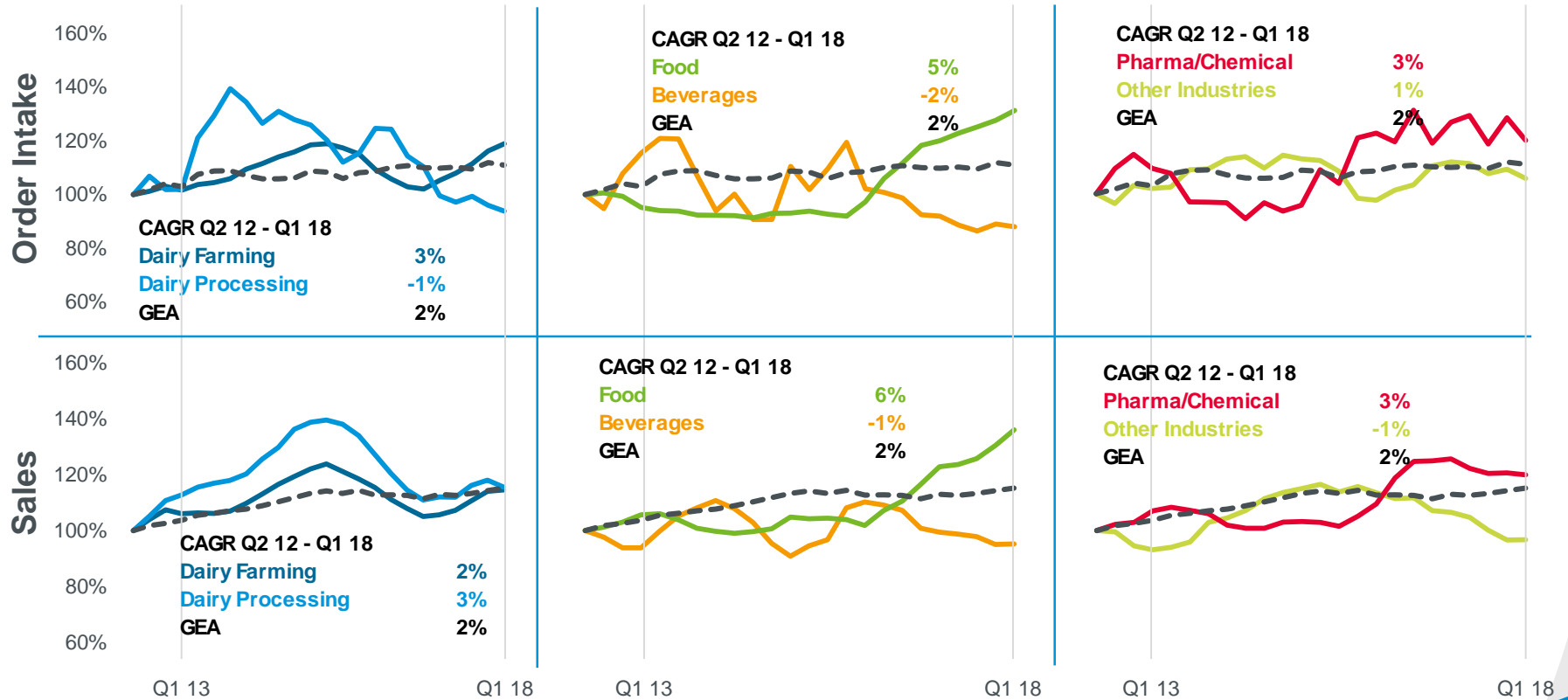


## Operating EBITDA Margin<sup>1</sup>

|                  | Q1 17       | Q1 18       | Δ YoY           |
|------------------|-------------|-------------|-----------------|
| BA Equipment     | 13.0%       | 11.2%       | -187 bps        |
| BA Solutions     | 4.5%        | 0.0%        | -452 bps        |
| <b>GEA Group</b> | <b>9.6%</b> | <b>6.4%</b> | <b>-320 bps</b> |

<sup>1</sup> Adjusted = before currency translation and structural effects; Please note that the differences between the sum of the BAs and the Group are explained by consolidation/others

# L4Q order intake and sales indexed since Q2 2012 per customer industry

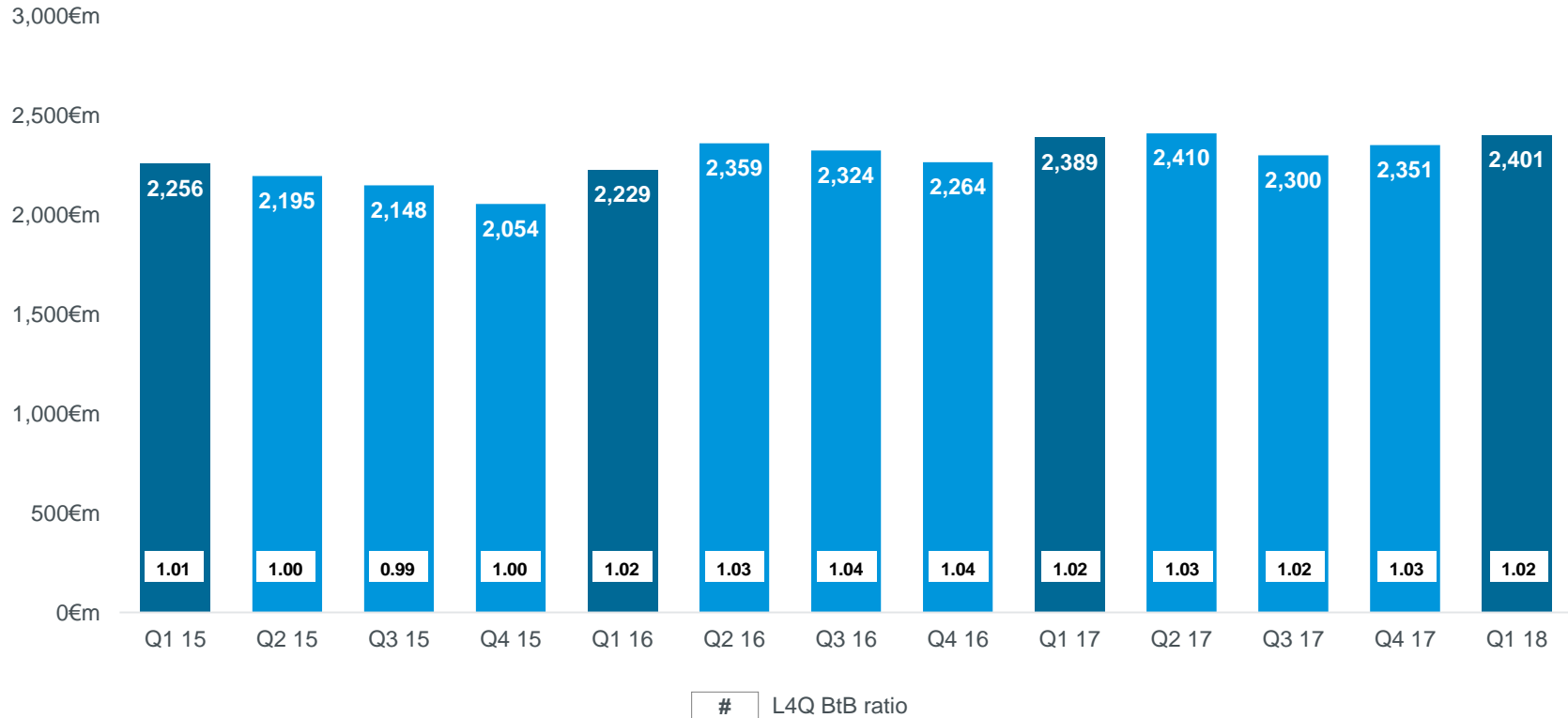


# Book-to-Bill ratios L4Q and share of L4Q Order Intake per customer industry

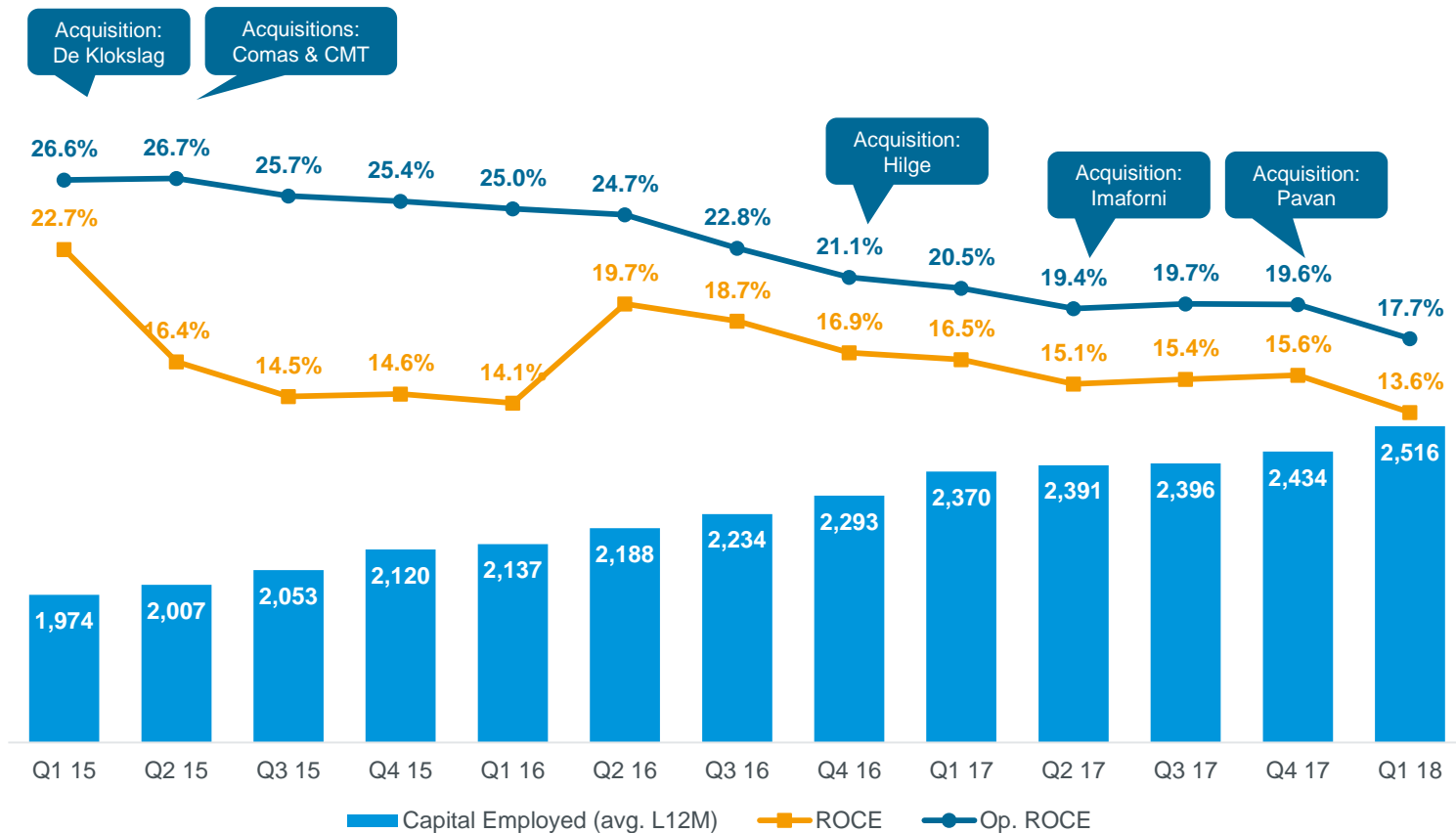
| BtB ratio L4Q    | Asia Pacific | DACH & Eastern Europe | Western EU & Middle East/Africa | Northern & Central Europe | Latin America | North America | Total       |
|------------------|--------------|-----------------------|---------------------------------|---------------------------|---------------|---------------|-------------|
| Dairy Farming    | 1.04         | 1.11                  | 1.06                            | 1.09                      | 1.08          | 1.09          | <b>1.09</b> |
| Dairy Processing | 0.95         | 0.82                  | 0.89                            | 0.98                      | 0.78          | 0.94          | <b>0.89</b> |
| Food             | 1.02         | 1.19                  | 1.04                            | 1.07                      | 1.05          | 0.98          | <b>1.06</b> |
| Beverages        | 0.94         | 0.96                  | 0.54                            | 0.87                      | 1.32          | 1.19          | <b>0.92</b> |
| Pharma           | 1.04         | 1.15                  | 0.70                            | 0.65                      | 1.03          | 1.13          | <b>0.97</b> |
| Chemical         | 1.23         | 1.11                  | 0.87                            | 1.51                      | 0.98          | 1.10          | <b>1.14</b> |
| Oil & Gas        | 0.42         | 0.41                  | 2.13                            | 1.02                      | 3.20          | 0.78          | <b>1.47</b> |
| Marine           | 1.01         | 1.05                  | 0.94                            | 1.06                      | 0.96          | 1.01          | <b>1.02</b> |
| Others           | 1.10         | 1.06                  | 1.08                            | 1.08                      | 0.92          | 1.14          | <b>1.08</b> |
| <b>Total</b>     | <b>1.02</b>  | <b>1.04</b>           | <b>0.95</b>                     | <b>1.01</b>               | <b>1.02</b>   | <b>1.05</b>   | <b>1.02</b> |
| Share of L4Q OI  |              |                       |                                 |                           |               |               |             |
| Dairy Farming    | 1%           | 3%                    | 1%                              | 2%                        | 1%            | 6%            | <b>14%</b>  |
| Dairy Processing | 5%           | 4%                    | 3%                              | 2%                        | 1%            | 2%            | <b>18%</b>  |
| Food             | 6%           | 6%                    | 6%                              | 4%                        | 2%            | 5%            | <b>30%</b>  |
| Beverages        | 2%           | 2%                    | 1%                              | 1%                        | 1%            | 2%            | <b>10%</b>  |
| Pharma           | 2%           | 2%                    | 1%                              | 1%                        | 0%            | 1%            | <b>7%</b>   |
| Chemical         | 3%           | 1%                    | 1%                              | 1%                        | 1%            | 1%            | <b>7%</b>   |
| Oil & Gas        | 0%           | 0%                    | 1%                              | 0%                        | 0%            | 0%            | <b>1%</b>   |
| Marine           | 1%           | 0%                    | 0%                              | 0%                        | 0%            | 0%            | <b>2%</b>   |
| Others           | 2%           | 2%                    | 3%                              | 2%                        | 0%            | 1%            | <b>11%</b>  |
| <b>Total</b>     | <b>22%</b>   | <b>22%</b>            | <b>18%</b>                      | <b>13%</b>                | <b>7%</b>     | <b>19%</b>    | <b>100%</b> |



# Order backlog development

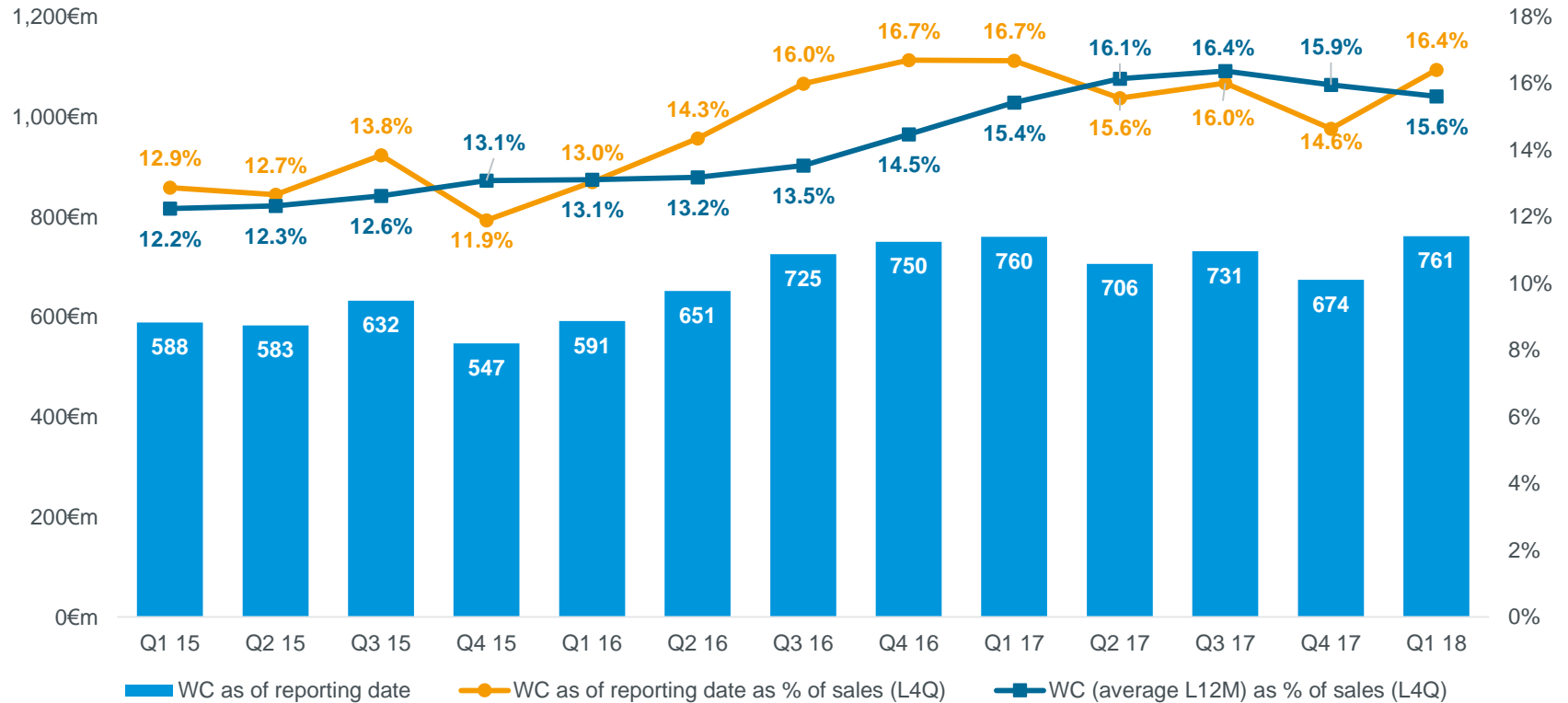


# ROCE development



ROCE = EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)  
 Op. ROCE = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)  
 GEA Q1 2018 Figures

# Working capital to sales ratio



# Working capital development [in €m]

| €m                                     | Q4 16      | Q1 17      | Q2 17      | Q3 17      | Q4 17      | Q1 18      | Δ YoY      | Δ QoQ      |
|--|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>+ Inventories</b>                   | <b>611</b> | <b>671</b> | <b>664</b> | <b>683</b> | <b>660</b> | <b>751</b> | <b>80</b>  | <b>91</b>  |
| Trade receivables w/o POC              | 929        | 839        | 830        | 818        | 927        | 851        | 12         | -76        |
| Advance Payments w/o POC               | 207        | 225        | 251        | 235        | 196        | 215        | -10        | 19         |
| <b>+ Net trade receivables w/o POC</b> | <b>722</b> | <b>614</b> | <b>579</b> | <b>583</b> | <b>730</b> | <b>636</b> | <b>22</b>  | <b>-95</b> |
| POC receivables                        | 461        | 442        | 493        | 462        | 465        | 426        | -16        | -39        |
| POC liability                          | 420        | 399        | 430        | 400        | 445        | 414        | 15         | -31        |
| <b>+ Net POC receivables</b>           | <b>41</b>  | <b>44</b>  | <b>62</b>  | <b>62</b>  | <b>20</b>  | <b>12</b>  | <b>-32</b> | <b>-8</b>  |
| <b>- Trade payables</b>                | <b>624</b> | <b>568</b> | <b>600</b> | <b>597</b> | <b>736</b> | <b>638</b> | <b>70</b>  | <b>-98</b> |
| <b>= Working Capital</b>               | <b>750</b> | <b>760</b> | <b>706</b> | <b>731</b> | <b>674</b> | <b>761</b> | <b>1</b>   | <b>87</b>  |

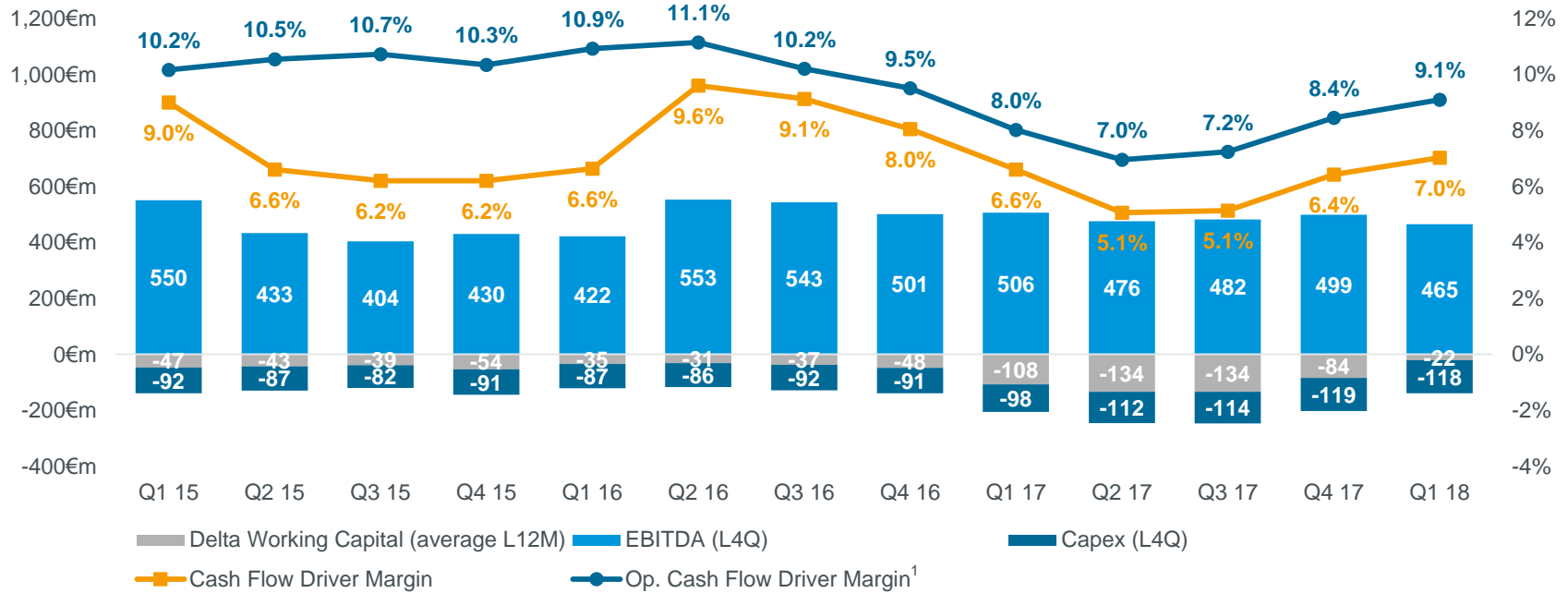
Factoring level with little monthly variation: L12M average as at March 2018 slightly above comparable figure 12 months ago.

Definition:

Red = Working capital increase

Green = Working capital reduction

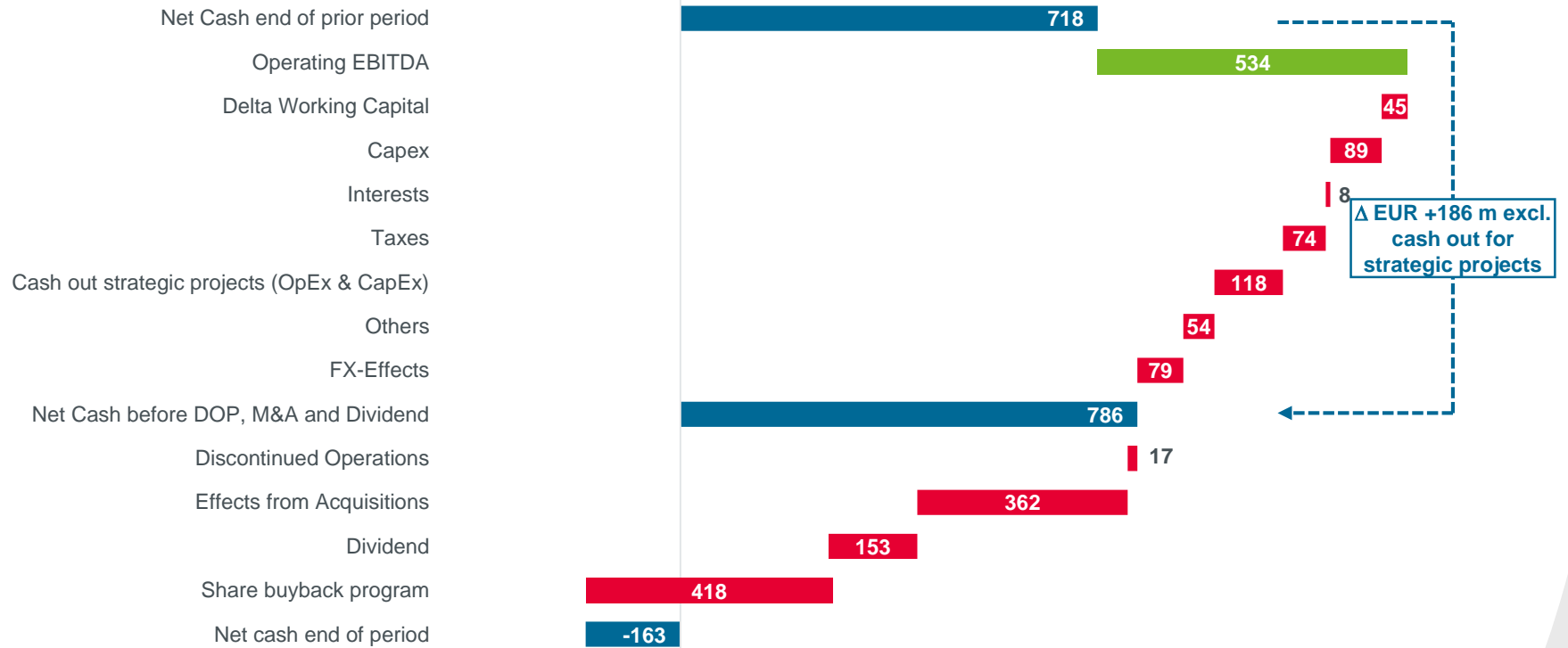
# Cash Flow Driver Margin as of Q1 2018



$$\frac{\text{EBITDA (L4Q)}}{\text{Sales (L4Q)}} - \frac{\text{Capex (L4Q)}}{\text{Sales (L4Q)}} - \frac{\Delta \text{ Working Capital (Average L12M)}}{\text{Sales (L4Q)}}$$

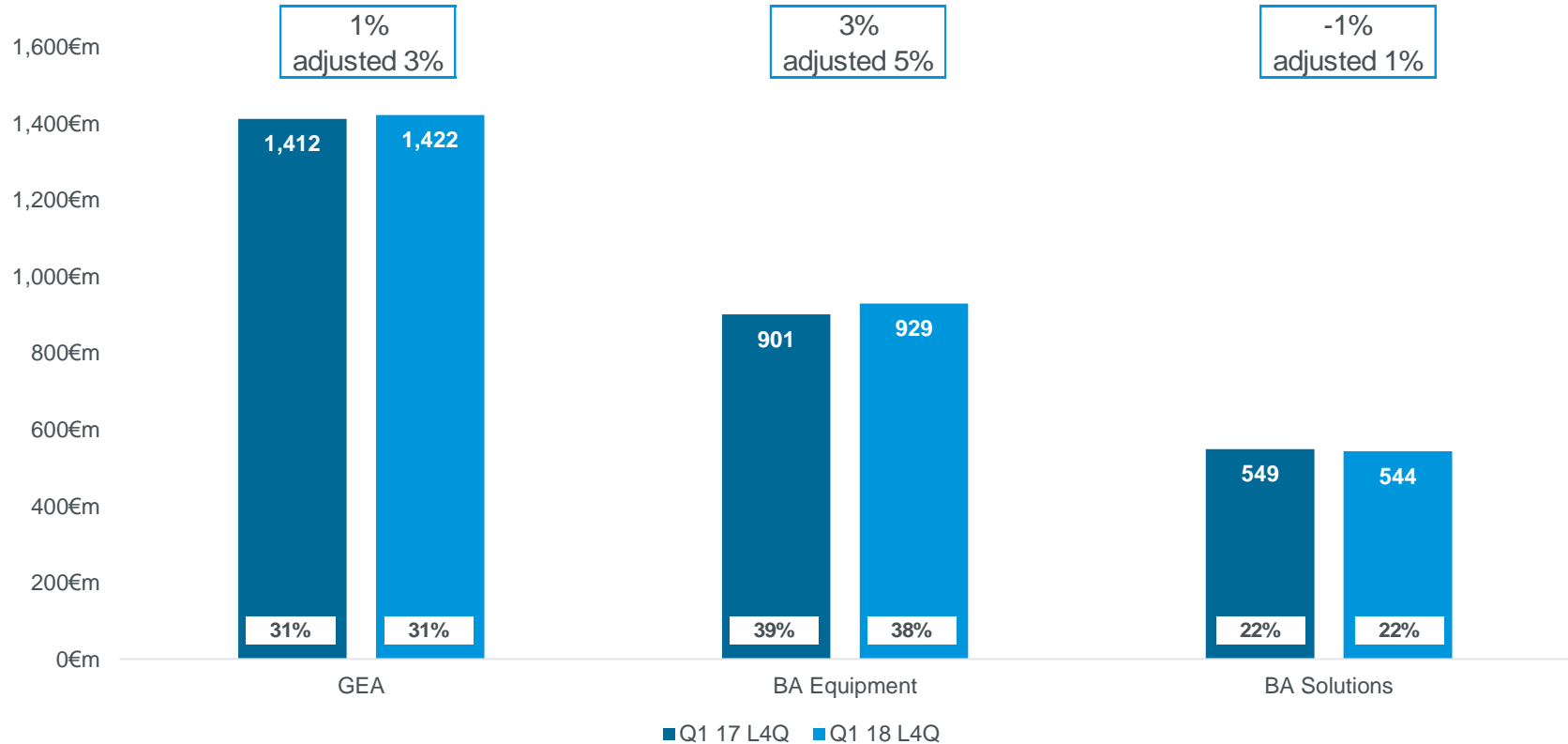
<sup>1</sup> Operating Cash Flow Driver Margin is based on operating EBITDA, not on reported EBITDA, and on capex, adjusted for strategic projects from FY 2017 onwards

# Net liquidity per March 2018 (L4Q) [EURm]



# Service business as of Q1 2018 (L4Q)

## Share of revenue and growth rates

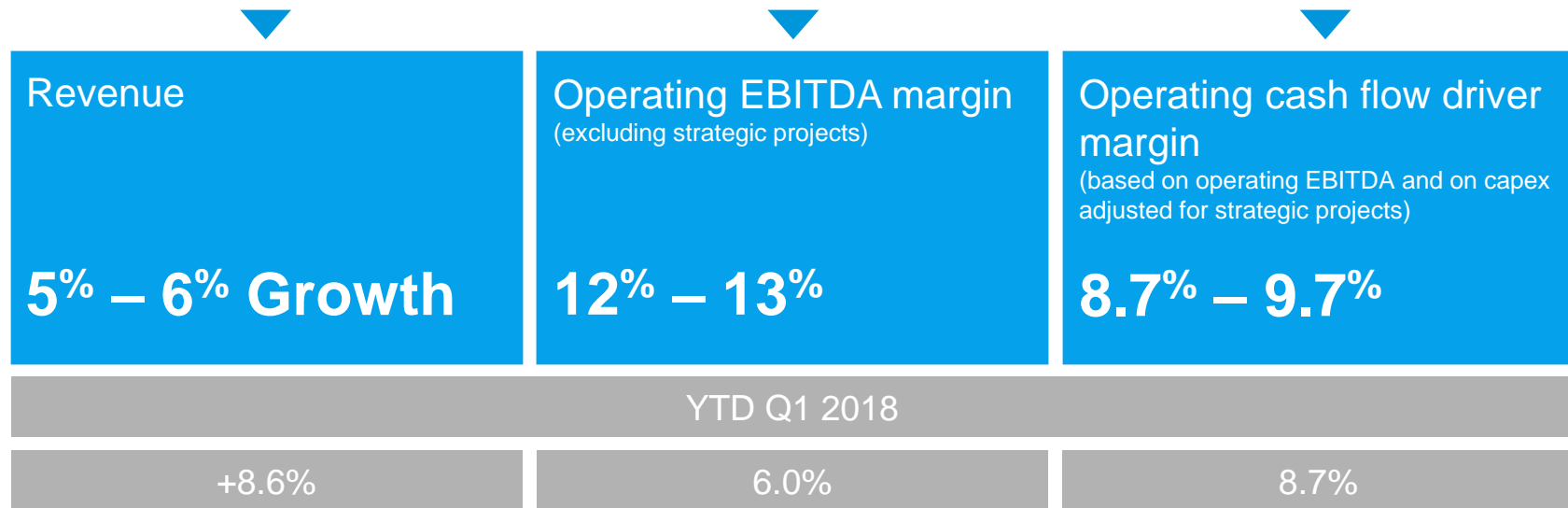


Adjusted = before currency translation and structural effects; Please note that the differences between the sum of the BAs and the Group are explained by consolidation/others

1. Results Q1 2018
2. Financials Q1 2018
- 3. Outlook FY 2018**

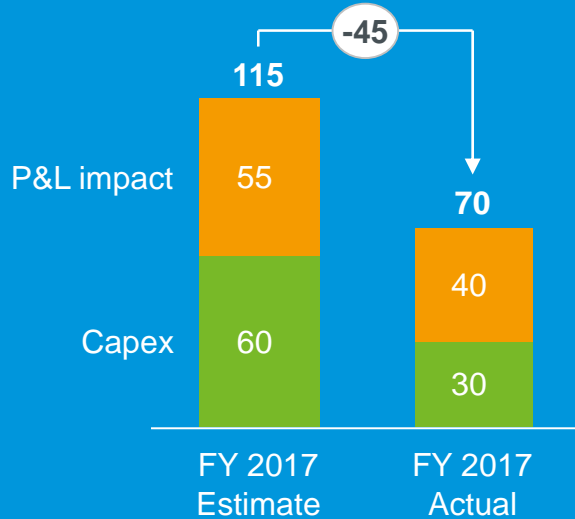


This forecast is based on exchange rates that are unchanged relative to 2017 and assumes that there will be no slowdown in global economic growth. The acquisitions of Pavan Group and VIPOLL (but not further possible acquisitions in 2018) have already been factored into calculations of the key performance indicators. Further, we are assuming an absence of serious slumps in demand from relevant customer industries or shifts between these industries that could negatively impact margins.



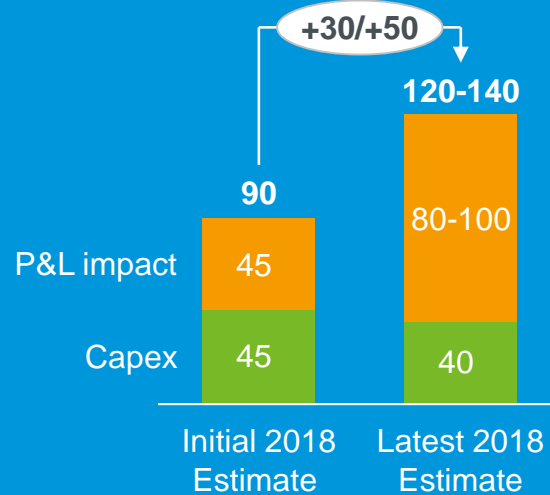
## Estimate to Actual 2017

(rounded)



## Initial to Latest Estimate 2018

(rounded)



- **Three main categories remain as strategic projects in 2018:**
  - **Restructuring and footprint** will be the main focus in 2018
  - **IT transformation** will be continued in 2018
  - **Steering systems** project will be continued in 2018

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## 2018

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Jul 30, 2018

Quarterly Financial Report for the period to June 30, 2018

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Oct 29, 2018

Quarterly Financial Report for the period to September 30, 2018

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# Investor Relations Calendar

## Upcoming Roadshows and Conferences

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### 2018

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|              |                        |           |                 |
|--------------|------------------------|-----------|-----------------|
| May 14, 2018 | Conference Netherlands | Amsterdam | JP Morgan       |
| May 16, 2018 | Conference UK          | London    | UBS             |
| May 24, 2018 | Conference Switzerland | Geneva    | KeplerCheuvreux |
| May 29, 2018 | Roadshow UK            | London    | Jefferiers      |
| May 30, 2018 | Conference Italy       | Milan     | Equita          |

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# Investor Relations Calendar

## Upcoming Roadshows and Conferences

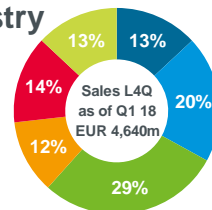
### 2018

|              |                    |           |                 |
|--------------|--------------------|-----------|-----------------|
| Jun 6, 2018  | Conference Germany | Berlin    | Deutsche Bank   |
| Jun 7, 2018  | Conference Germany | Berlin    | Deutsche Bank   |
| Jun 8, 2018  | Conference Germany | Berlin    | Deutsche Bank   |
| Jun 11, 2018 | Conference Germany | Berlin    | DSW             |
| Jun 13, 2018 | Roadshow France    | Paris     | KeplerCheuvreux |
| Jun 14, 2018 | Conference UK      | Pennyhill | JP Morgan       |
| Jun 15, 2018 | Conference UK      | Pennyhill | JP Morgan       |

# Appendix

| [in EUR million]                   | Q1 17   | Q1 18          | Δ YoY    | L4Q Q1 17 | L4Q Q1 18      | Δ YoY    |
|------------------------------------|---------|----------------|----------|-----------|----------------|----------|
| <b>Order Intake</b>                |         |                |          |           |                |          |
|                                    | 1,136.0 | <b>1,102.6</b> | -2.9%    | 4,665.3   | <b>4,717.4</b> | 1.1%     |
| <i>adjusted</i> <sup>1</sup>       |         |                | -3.8%    |           |                | 2.0%     |
| <b>Sales</b>                       |         |                |          |           |                |          |
|                                    | 1,003.9 | <b>1,039.4</b> | 3.5%     | 4,554.6   | <b>4,640.0</b> | 1.9%     |
| <i>adjusted</i> <sup>1</sup>       |         |                | 4.5%     |           |                | 2.8%     |
| <b>Order Backlog</b>               | 2,388.9 | <b>2,401.0</b> | 0.5%     | 2,388.9   | <b>2,401.0</b> | 0.5%     |
| <b>Operating EBITDA</b>            | 96.4    | <b>66.6</b>    | -31.0%   | 568.8     | <b>533.7</b>   | -6.2%    |
| <b>Operating EBITDA Margin</b>     | 9.6%    | <b>6.4%</b>    | -320 bps | 12.5%     | <b>11.5%</b>   | -99 bps  |
| <b>Operating EBIT</b>              | 76.3    | <b>43.8</b>    | -42.7%   | 487.0     | <b>445.2</b>   | -8.6%    |
| <b>Operating EBIT Margin</b>       | 7.6%    | <b>4.2%</b>    | -339 bps | 10.7%     | <b>9.6%</b>    | -110 bps |
| <b>Operating ROCE</b> <sup>2</sup> | 20.5%   | <b>17.7%</b>   | -285 bps | 20.5%     | <b>17.7%</b>   | -285 bps |

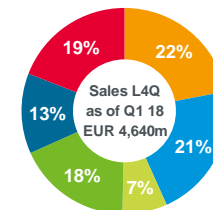
## Sales by Customer Industry



Sales L4Q as of Q1 18  
EUR 4,640m

- Dairy Farming 8% YoY
- Dairy Processing 3% YoY
- Food 11% YoY
- Beverages -4% YoY
- Pharma/Chemical -5% YoY
- Other Industries -9% YoY
- GEA 2% YoY

## Sales by Region



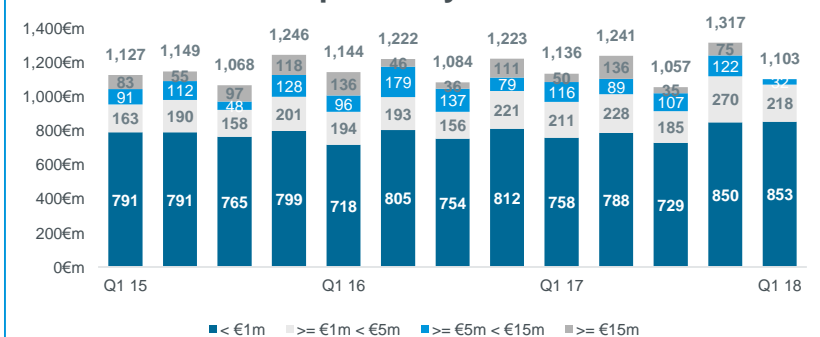
Sales L4Q as of Q1 18  
EUR 4,640m

- Asia-Pacific -4% YoY -2% adj. YoY
- DACH & Eastern Europe 11% YoY 8% adj. YoY
- Latin America 14% YoY 16% adj. YoY
- North America 2% YoY 7% adj. YoY
- Northern/Central Europe -11% YoY -11% adj. YoY
- Western Europe, M. East & Africa 6% YoY 5% adj. YoY
- GEA 2% YoY 3% adj. YoY

## Order Intake, Sales and Op. EBIT Margin (L4Q)



## Order Intake Development by Size

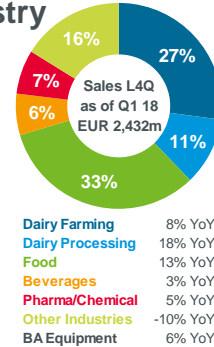


<sup>1</sup> Adjusted = before FX and structural effects; <sup>2</sup> Op. ROCE (L4Q) = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)  
GEA Q1 2018 Figures

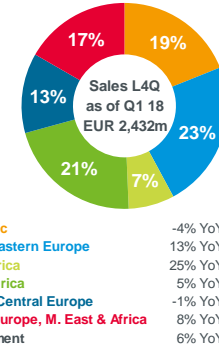
# BA Equipment – Q1 2018 figures

| [in EUR million]                   | Q1 17 | Q1 18        | Δ YoY    | L4Q Q1 17 | L4Q Q1 18      | Δ YoY    |
|------------------------------------|-------|--------------|----------|-----------|----------------|----------|
| <b>Order Intake</b>                | 621.7 | <b>701.4</b> | 12.8%    | 2,398.1   | <b>2,571.2</b> | 7.2%     |
| <i>adjusted</i> <sup>1</sup>       |       |              | 11.2%    |           |                | 7.8%     |
| <b>Sales</b>                       | 531.6 | <b>592.2</b> | 11.4%    | 2,303.0   | <b>2,431.6</b> | 5.6%     |
| <i>adjusted</i> <sup>1</sup>       |       |              | 10.5%    |           |                | 5.9%     |
| <b>Order Backlog</b>               | 655.6 | <b>880.7</b> | 34.3%    | 655.6     | <b>880.7</b>   | 34.3%    |
| <b>Operating EBITDA</b>            | 69.3  | <b>66.2</b>  | -4.6%    | 380.6     | <b>386.2</b>   | 1.5%     |
| <b>Operating EBITDA Margin</b>     | 13.0% | <b>11.2%</b> | -187 bps | 16.5%     | <b>15.9%</b>   | -64 bps  |
| <b>Operating EBIT</b>              | 55.3  | <b>51.0</b>  | -7.7%    | 322.4     | <b>326.5</b>   | 1.3%     |
| <b>Operating EBIT Margin</b>       | 10.4% | <b>8.6%</b>  | -179 bps | 14.0%     | <b>13.4%</b>   | -57 bps  |
| <b>Operating ROCE</b> <sup>2</sup> | 20.7% | <b>19.1%</b> | -164 bps | 20.7%     | <b>19.1%</b>   | -164 bps |

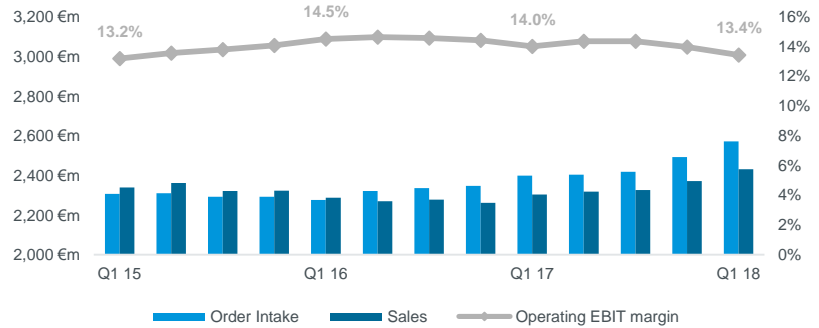
## Sales by Customer Industry



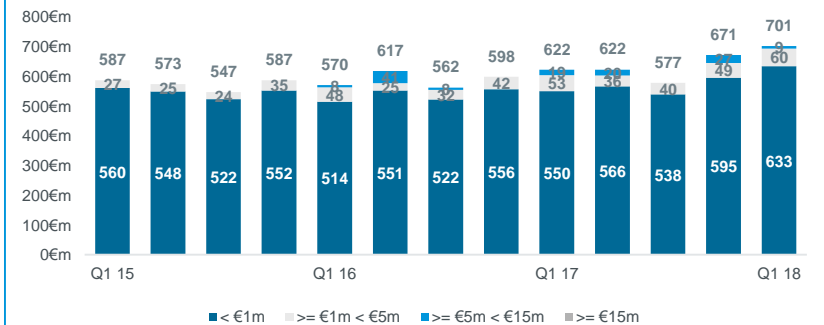
## Sales by Region



## Order Intake, Sales and Op. EBIT Margin (L4Q)



## Order Intake Development by Size



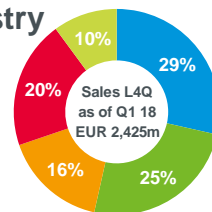
<sup>1</sup> Adjusted = before FX and structural effects; <sup>2</sup> Op. ROCE (L4Q) = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)  
GEA Q1 2018 Figures



# BA Solutions – Q1 2018 figures

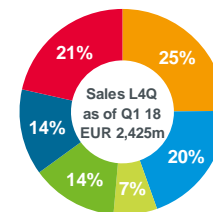
| [in EUR million]                   | Q1 17   | Q1 18          | Δ YoY    | L4Q Q1 17 | L4Q Q1 18      | Δ YoY    |
|------------------------------------|---------|----------------|----------|-----------|----------------|----------|
| <b>Order Intake</b>                | 564.1   | <b>462.0</b>   | -18.1%   | 2,476.5   | <b>2,381.9</b> | -3.8%    |
| <i>adjusted</i> <sup>1</sup>       |         |                | -17.8%   |           |                | -2.7%    |
| <b>Sales</b>                       | 520.7   | <b>504.0</b>   | -3.2%    | 2,450.9   | <b>2,424.8</b> | -1.1%    |
| <i>adjusted</i> <sup>1</sup>       |         |                | -0.3%    |           |                | 0.4%     |
| <b>Order Backlog</b>               | 1,780.9 | <b>1,591.5</b> | -10.6%   | 1,780.9   | <b>1,591.5</b> | -10.6%   |
| <b>Operating EBITDA</b>            | 23.6    | <b>0.0</b>     | -99.9%   | 180.6     | <b>137.7</b>   | -23.7%   |
| <b>Operating EBITDA Margin</b>     | 4.5%    | <b>0.0%</b>    | -452 bps | 7.4%      | <b>5.7%</b>    | -169 bps |
| <b>Operating EBIT</b>              | 18.9    | <b>-5.3</b>    | -128.1%  | 161.3     | <b>117.1</b>   | -27.4%   |
| <b>Operating EBIT Margin</b>       | 3.6%    | <b>-1.1%</b>   | -468 bps | 6.6%      | <b>4.8%</b>    | -175 bps |
| <b>Operating ROCE</b> <sup>2</sup> | 22.0%   | <b>16.0%</b>   | -597 bps | 22.0%     | <b>16.0%</b>   | -597 bps |

## Sales by Customer Industry



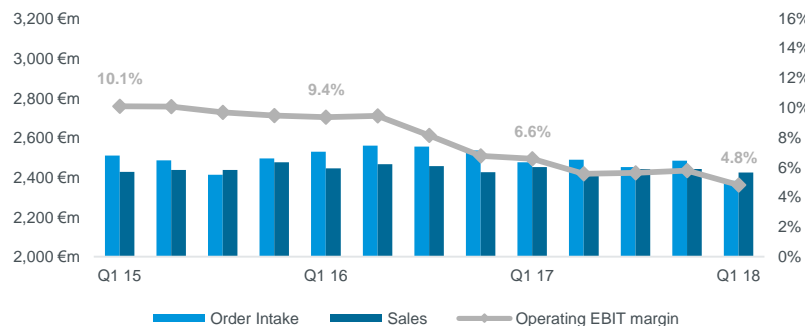
|                  |         |
|------------------|---------|
| Dairy Processing | -1% YoY |
| Food             | 8% YoY  |
| Beverages        | -7% YoY |
| Pharma/Chemical  | -7% YoY |
| Other Industries | -8% YoY |
| BA Solutions     | -1% YoY |

## Sales by Region

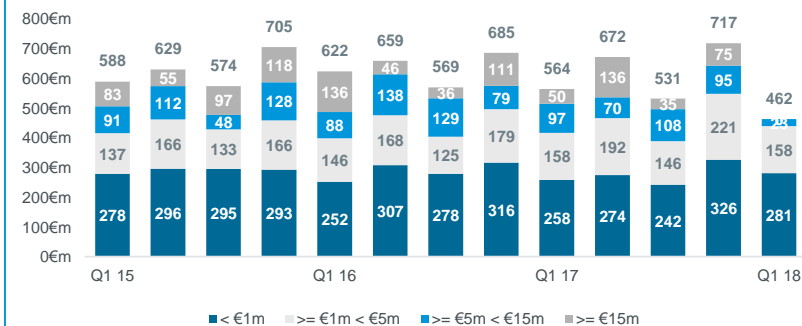


|                                  |          |               |
|----------------------------------|----------|---------------|
| Asia-Pacific                     | -3% YoY  | 0% adj. YoY   |
| DACH & Eastern Europe            | 8% YoY   | 6% adj. YoY   |
| Latin America                    | 8% YoY   | 10% adj. YoY  |
| North America                    | -4% YoY  | 1% adj. YoY   |
| Northern/Central Europe          | -18% YoY | -17% adj. YoY |
| Western Europe, M. East & Africa | 6% YoY   | 6% adj. YoY   |
| BA Solutions                     | -1% YoY  | 0% adj. YoY   |

## Order Intake, Sales and Op. EBIT Margin (L4Q)



## Order Intake Development by Size



<sup>1</sup> Adjusted = before FX and structural effects; <sup>2</sup> Op. ROCE (L4Q) = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)  
GEA Q1 2018 Figures

# Product Groups and Application Centers of GEA

| Product Group (PG)/<br>Application Center (APC)               | Gross Margin<br>Ø FY16-17 <sup>1</sup> | Order intake Q1 18<br>QoQ | Quarter selective<br>YoY | Order intake<br>Q1 18 L4Q YoY | % of order intake<br>Ø FY16-17 <sup>2</sup> | BtB L4Q<br>Q1 18 |
|---|--|---------------------------|--------------------------|-------------------------------|---|------------------|
| PG Food Processing & Packaging;<br>Pasta, Extrusion & Milling | ●                                      | ↑                         | ↑                        | ↑                             | ~5%   | 1.04             |
| PGs Separation, Homogenizers,<br>Flow Components, Compression | ●                                      | →                         | →                        | →                             | ~30%  | 1.05             |
| PG Milking Dairy Farming                                      | ●                                      | →                         | →                        | ↑                             | ~15%  | 1.09             |
| <b>BA Equipment</b>   |  |                           |                          |                               |   |                  |
| APC Dairy   | ●                                      | ↓                         | ↓                        | ↓                             | ~15%  | 0.82             |
| APC Beverage  | ●                                      | ↓                         | →                        | →                             | ~10%  | 0.98             |
| APC Food  | ●                                      | ↓                         | →                        | →                             | ~5%   | 1.11             |
| APC Utilities   | ●                                      | ↓                         | ↓                        | →                             | ~10%  | 1.04             |
| APC Pharma  | ●                                      | ↓                         | ↓                        | →                             | ~5%   | 0.97             |
| APC Chemicals   | ●                                      | ↓                         | ↓                        | →                             | ~5%   | 1.11             |
| <b>BA Solutions</b>   |  |                           |                          |                               |   |                  |
| <b>GEA</b>  |  |                           | →                        | →                             |   | <b>1.02</b>      |

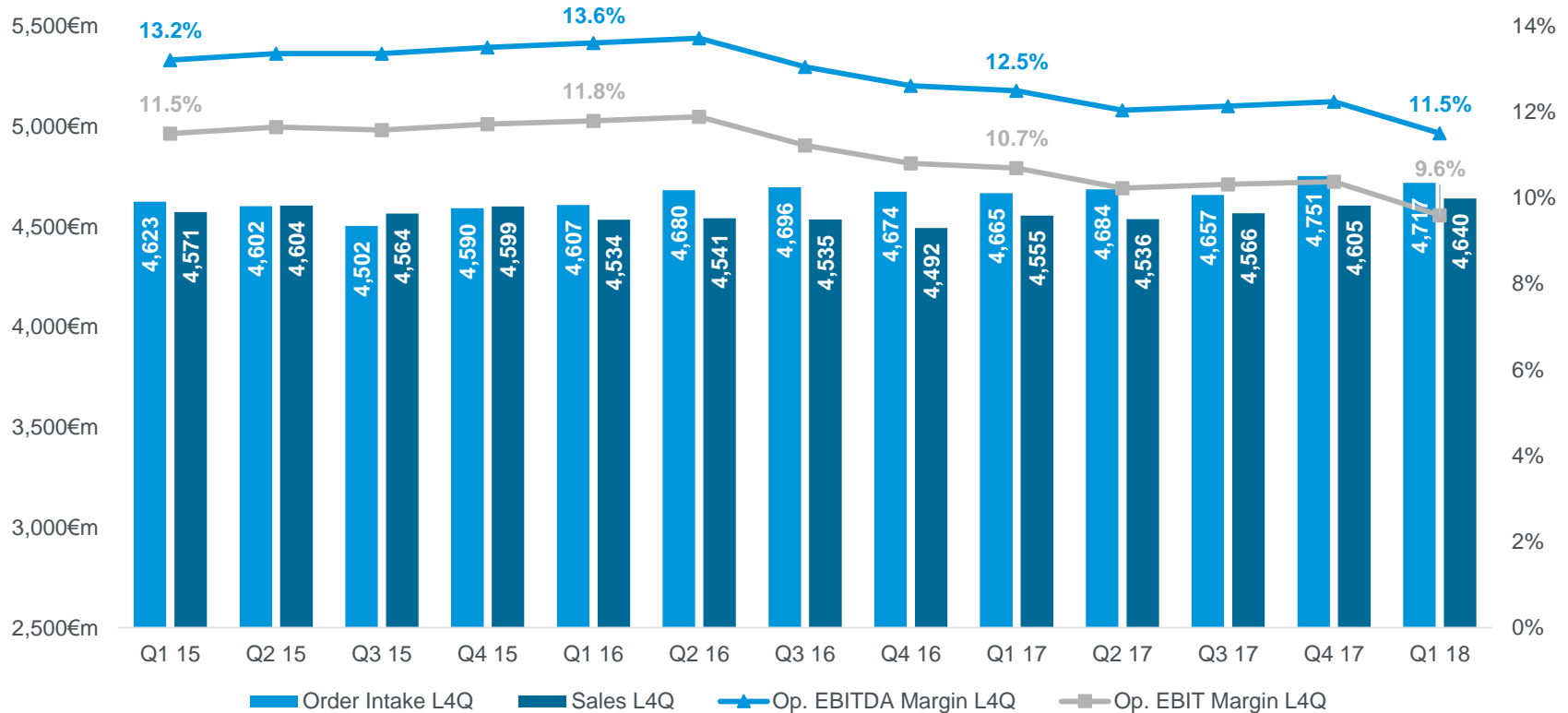
All changes on a reported basis, not adjusted for structural changes and currency effects; <sup>1</sup> compared to GEA average; <sup>2</sup> split rounded to nearest 5%

|                            |                                  |                                |                                |                           |
|----------------------------|----------------------------------|--------------------------------|--------------------------------|---------------------------|
| <b>Less than -10%</b><br>↓ | <b>Between -10% and -2%</b><br>→ | <b>Between -2% and 2%</b><br>→ | <b>Between 2% and 10%</b><br>→ | <b>More than 10%</b><br>↑ |
|----------------------------|----------------------------------|--------------------------------|--------------------------------|---------------------------|

| in EURm                   | Q1 18 vs. Q1 17 |        | Q1 18 vs. Q4 17 |        | Q1 - Q1 18 vs. Q1 - Q1 17 |        | L4Q Q1 18 vs. L4Q Q1 17 |        |
|---------------------------|-----------------|--------|-----------------|--------|---------------------------|--------|-------------------------|--------|
|                           | Δ abs.          | Δ in % | Δ abs.          | Δ in % | Δ abs.                    | Δ in % | Δ abs.                  | Δ in % |
| <b>Order Intake</b>       | 1,136           |        | 1,317           |        | 1,136                     |        | 4,665                   |        |
| <b>previous period</b>    |                 |        |                 |        |                           |        |                         |        |
| Structural Change         | 67              | 5.9%   | 58              | 4.4%   | 67                        | 5.9%   | 75                      | 1.6%   |
| Currency Translation      | -57             | -5.1%  | -12             | -0.9%  | -57                       | -5.1%  | -115                    | -2.5%  |
| Like-for-Like Development | -43             | -3.8%  | -260            | -19.8% | -43                       | -3.8%  | 92                      | 2.0%   |
| <b>Order Intake</b>       | 1,103           | -2.9%  | 1,103           | -16.3% | 1,103                     | -2.9%  | 4,717                   | 1.1%   |
| <b>current period</b>     |                 |        |                 |        |                           |        |                         |        |

| in EURm                   | Q1 18 vs. Q1 17 |             | Q1 18 vs. Q4 17 |               | Q1 - Q1 18 vs. Q1 - Q1 17 |             | L4Q Q1 18 vs. L4Q Q1 17 |             |
|---------------------------|-----------------|-------------|-----------------|---------------|---------------------------|-------------|-------------------------|-------------|
|                           | Δ abs.          | Δ in %      | Δ abs.          | Δ in %        | Δ abs.                    | Δ in %      | Δ abs.                  | Δ in %      |
| <b>Sales</b>              | <b>1,004</b>    |             | <b>1,331</b>    |               | <b>1,004</b>              |             | <b>4,555</b>            |             |
| <b>previous period</b>    |                 |             |                 |               |                           |             |                         |             |
| Structural Change         | 41              | 4.1%        | 27              | 2.0%          | 41                        | 4.1%        | 55                      | 1.2%        |
| Currency Translation      | -51             | -5.1%       | -11             | -0.8%         | -51                       | -5.1%       | -95                     | -2.1%       |
| Like-for-Like Development | 46              | 4.5%        | -309            | -23.2%        | 46                        | 4.5%        | 126                     | 2.8%        |
| <b>Sales</b>              | <b>1,039</b>    | <b>3.5%</b> | <b>1,039</b>    | <b>-21.9%</b> | <b>1,039</b>              | <b>3.5%</b> | <b>4,640</b>            | <b>1.9%</b> |
| <b>current period</b>     |                 |             |                 |               |                           |             |                         |             |

# Order Intake, Sales, Operating Margins



# Reported order intake development YoY/QoQ as of Q1 2018

|                             | Q1 18 Quarter selective |     | Q1 18 L4Q | Share of order intake |             |
|-----------------------------|-------------------------|-----|-----------|-----------------------|-------------|
|                             | QoQ                     | YoY | YoY       | Q1 18                 | L4Q         |
| Dairy Farming               | ↗                       | ↕   | ↕         | 14%                   | 1.09        |
| Dairy Processing            | ↘                       | ↘   | ↘         | 18%                   | 0.89        |
| Food                        | ↗                       | ↕   | ↕         | 30%                   | 1.06        |
| Beverages                   | ↘                       | ↗   | ↗         | 10%                   | 0.92        |
| <b>Food &amp; Beverages</b> | ↘                       | ↗   | ↗         | <b>72%</b>            | <b>1.00</b> |
| Pharma                      | ↘                       | ↘   | ↘         | 7%                    | 0.97        |
| Chemical                    | ↘                       | ↘   | ↘         | 7%                    | 1.14        |
| <b>Pharma/Chemical</b>      | ↘                       | ↘   | ↘         | <b>14%</b>            | <b>1.05</b> |
| Oil & Gas                   | ↘                       | ↕   | ↕         | 1%                    | 1.47        |
| Marine                      | ↕                       | ↕   | ↗         | 2%                    | 1.02        |
| Others                      | ↘                       | ↘   | ↘         | 11%                   | 1.08        |
| <b>Other Industries</b>     | ↘                       | ↘   | ↘         | <b>14%</b>            | <b>1.09</b> |
| <b>GEA</b>                  | ↘                       | ↗   | ↗         | <b>100%</b>           | <b>1.02</b> |

|                           |                                 |                                |                               |                          |
|---------------------------|---------------------------------|--------------------------------|-------------------------------|--------------------------|
| <b>Less than -5%</b><br>↘ | <b>Between -5% and -1%</b><br>↗ | <b>Between -1% and 1%</b><br>→ | <b>Between 1% and 5%</b><br>↗ | <b>More than 5%</b><br>↕ |
|---------------------------|---------------------------------|--------------------------------|-------------------------------|--------------------------|

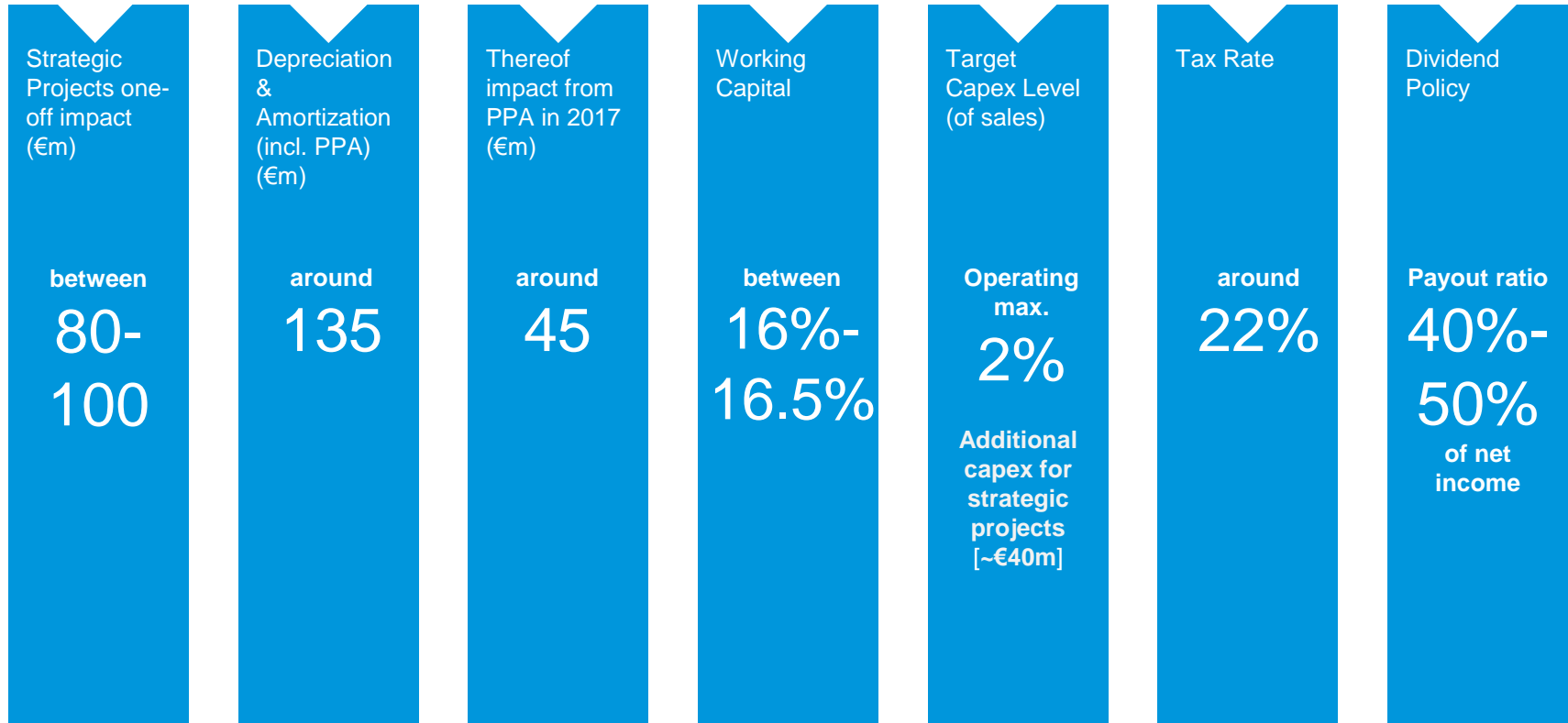
# Order intake split as of Q1 2018 L4Q: Top 20 countries account for 74% of GEA's order intake

| Country                 | Share of total order intake | Growth y/y | BtB         |
|-------------------------|-----------------------------|------------|-------------|
| USA                     | 16%                         | →          | 1.04        |
| Germany                 | 9%                          | ↗          | 1.01        |
| China                   | 8%                          | ↑          | 1.22        |
| France                  | 4%                          | →          | 1.11        |
| Russia                  | 4%                          | ↑          | 1.48        |
| Great Britain           | 3%                          | ↑          | 1.05        |
| Netherlands             | 3%                          | ↓          | 0.97        |
| Canada                  | 3%                          | ↓          | 1.12        |
| India                   | 3%                          | ↓          | 0.98        |
| Spain                   | 2%                          | ↓          | 0.82        |
| Brazil                  | 2%                          | ↑          | 1.31        |
| Italy                   | 2%                          | ↑          | 1.13        |
| Poland                  | 2%                          | →          | 0.75        |
| New Zealand             | 2%                          | ↓          | 0.78        |
| Belgium                 | 2%                          | ↘          | 0.96        |
| Vietnam                 | 2%                          | ↑          | 1.17        |
| Japan                   | 2%                          | ↘          | 1.08        |
| Australia               | 2%                          | ↓          | 0.93        |
| Mexico                  | 2%                          | ↓          | 0.91        |
| Ireland                 | 1%                          | ↘          | 1.07        |
| <b>Emerging Markets</b> | <b>40%</b>                  | <b>↑</b>   | <b>1.03</b> |
| <b>GEA</b>              | <b>100%</b>                 | <b>↗</b>   | <b>1.02</b> |

|                     |   |
|---------------------|---|
| More than 5%        | ↑ |
| Between 1% and 5%   | ↗ |
| Between -1% and 1%  | → |
| Between -5% and -1% | ↘ |
| Less than -5%       | ↓ |

|                     |   |
|---------------------|---|
| 36% of order intake | ↑ |
| 9% of order intake  | ↗ |
| 23% of order intake | → |
| 5% of order intake  | ↘ |
| 26% of order intake | ↓ |

# Additional financial information for FY2018

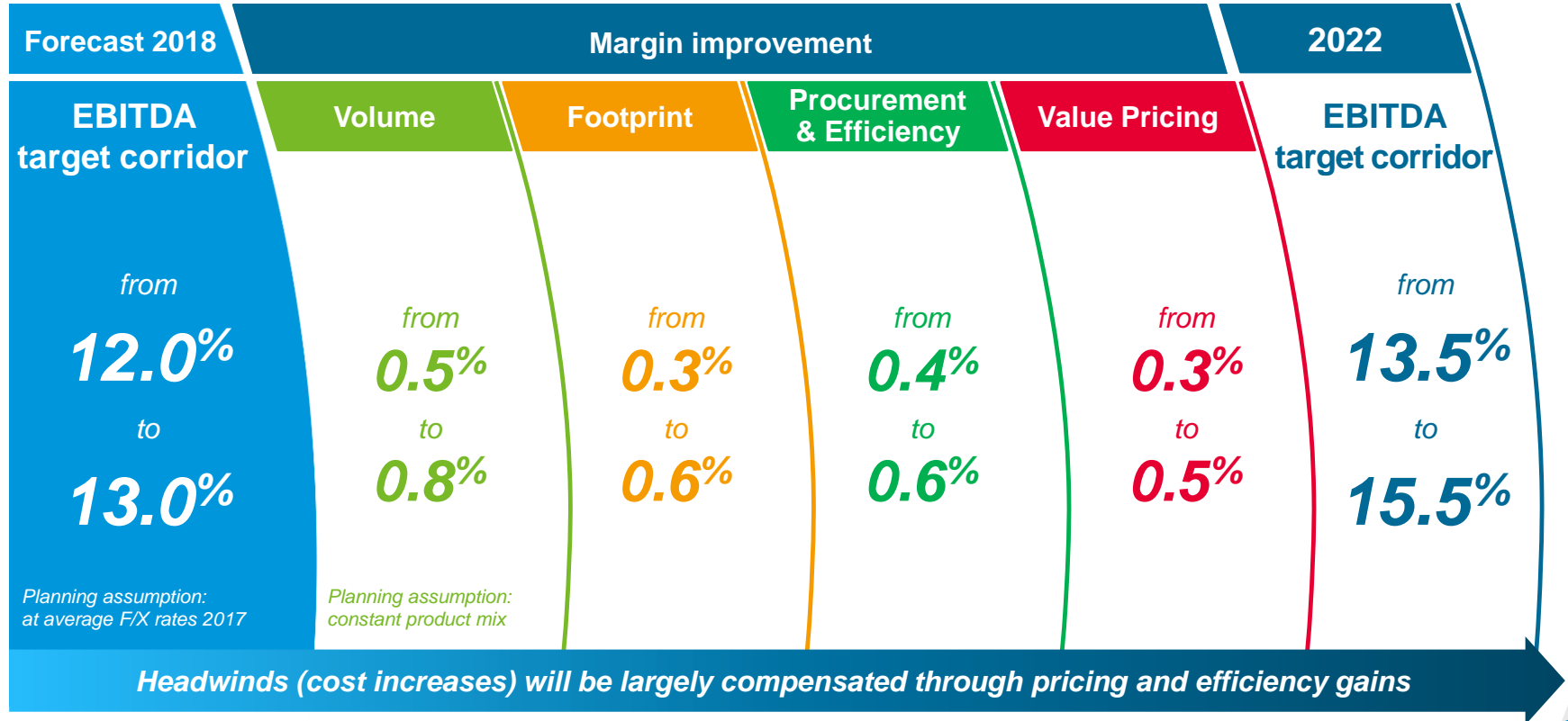




|  | Group-level guidance                   | Comment   |
|--|--|---|
| <b>Revenue</b>                         | <b>CAGR 2018-22 of<br/>3.5% – 4.5%</b> | <ul style="list-style-type: none"> <li>▪ Including acquisitions Pavan and VIPOLL</li> <li>▪ Major future portfolio measures not included</li> <li>▪ At average 2017 FX rates</li> <li>▪ Going forward, adjustments will only be made for strategic projects such as manufacturing footprint, other material restructuring and portfolio measures</li> </ul> |
| <b>Operating<br/>EBITDA<br/>Margin</b> | <b>Increase to<br/>13.5% – 15.5%</b>   |   |

Mid-term guidance is based on the assumption of no major changes in global economic growth and no substantial slow-down in any of GEA's customer industries.

# Building blocks of midterm margin improvement



Note: Indicative margin improvement ranges based on 2022 runrate targets

| Currency | % total   | FX Rates          | Δ FX YoY            |
|----------|-----------|-------------------|---------------------|
|          | Q1 2018 * | Q1 2018 (average) | Q1 2018 vs. Q1 2017 |
| EUR      | 50%       | -                 | -                   |
| USD      | 14%       | 1.23              | 15%                 |
| GBP      | 5%        | 0.88              | 3%                  |
| DKK      | 4%        | 7.45              | 0%                  |
| CNY      | 4%        | 7.82              | 7%                  |
| CAD      | 3%        | 1.55              | 10%                 |
| NZD      | 2%        | 1.69              | 13%                 |
| SGD      | 2%        | 1.62              | 7%                  |
| PLN      | 2%        | 4.18              | -3%                 |
| AUD      | 2%        | 1.56              | 11%                 |
| RUB      | 1%        | 69.93             | 12%                 |

\*Share of functional (i.e. local P&Ls) currencies in the translation mix of the group

# Key figures time line (1/6)

| Order Intake €m    | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |      |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| BA-Equipment       | 320   | 296   | 282   | 299   | 305   | 348   | 349   | 336   | 385   | 524   | 525   | 507   | 547   | 535   | 534   | 552   | 533   | 571   | 573   | 553   | 575   | 570   | 565   | 586   |      |
| BA-Solutions       | 370   | 430   | 348   | 442   | 440   | 465   | 440   | 547   | 526   | 541   | 555   | 581   | 643   | 536   | 622   | 628   | 610   | 698   | 641   | 636   | 502   | 652   | 647   | 622   |      |
| Cons./Other        | -25   | -23   | -25   | -26   | -32   | -36   | -34   | -28   | -37   | -40   | -39   | -41   | -44   | -42   | -45   | -41   | -48   | -49   | -46   | -45   | -53   | -52   | -43   | -51   |      |
| GEA                | 664   | 703   | 605   | 716   | 713   | 777   | 755   | 854   | 874   | 1,025 | 1,041 | 1,047 | 1,146 | 1,029 | 1,112 | 1,139 | 1,095 | 1,220 | 1,168 | 1,144 | 1,024 | 1,170 | 1,168 | 1,157 |      |
| Order Backlog €m   | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |      |
| BA-Equipment       | 439   | 421   | 389   | 365   | 403   | 438   | 422   | 379   | 532   | 576   | 587   | 510   | 603   | 621   | 600   | 558   | 598   | 616   | 618   | 554   | 628   | 624   | 597   | 533   |      |
| BA-Solutions       | 855   | 868   | 804   | 811   | 920   | 1,004 | 967   | 975   | 1,071 | 1,093 | 1,141 | 1,118 | 1,270 | 1,313 | 1,371 | 1,298 | 1,414 | 1,503 | 1,553 | 1,492 | 1,497 | 1,552 | 1,624 | 1,540 |      |
| Cons./Other        | -18   | -15   | -17   | -16   | -21   | -25   | -27   | -20   | -21   | -25   | -27   | -30   | -32   | -33   | -38   | -26   | -29   | -34   | -35   | -31   | -38   | -39   | -35   | -35   |      |
| GEA                | 1,276 | 1,274 | 1,176 | 1,161 | 1,302 | 1,417 | 1,362 | 1,334 | 1,581 | 1,644 | 1,701 | 1,599 | 1,841 | 1,901 | 1,932 | 1,830 | 1,983 | 2,085 | 2,136 | 2,015 | 2,087 | 2,137 | 2,185 | 2,038 |      |
| Sales €m           | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |      |
| BA-Equipment       | 312   | 308   | 303   | 321   | 271   | 316   | 348   | 379   | 326   | 489   | 516   | 583   | 440   | 514   | 547   | 583   | 465   | 533   | 554   | 611   | 495   | 565   | 598   | 648   |      |
| BA-Solutions       | 378   | 402   | 408   | 450   | 352   | 409   | 447   | 542   | 410   | 505   | 513   | 632   | 482   | 521   | 553   | 677   | 504   | 575   | 579   | 680   | 502   | 603   | 595   | 704   |      |
| Cons./Other        | -16   | -21   | -17   | -14   | -20   | -24   | -26   | -31   | -29   | -29   | -48   | -39   | -42   | -41   | -39   | -53   | -45   | -44   | -45   | -49   | -47   | -51   | -47   | -51   |      |
| GEA                | 674   | 688   | 695   | 756   | 603   | 701   | 770   | 890   | 707   | 965   | 981   | 1,176 | 881   | 994   | 1,061 | 1,207 | 924   | 1,065 | 1,089 | 1,242 | 951   | 1,118 | 1,146 | 1,301 |      |
| Adj. Sales Growth  | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |      |
| BA-Equipment       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       | 4.5%  | 3.7%  | 3.6%  | 7.6%  | 9.7%  | 9.0%  | 8.5%  | 5.3% |
| BA-Solutions       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       | 5.7%  | 12.1% | 9.3%  | 4.5%  | 2.4%  | 7.6%  | 2.0%  | 2.2% |
| GEA                |       |       |       |       |       |       |       |       | 14.2% | 22.7% | 16.4% | 12.7% | 22.8% | -0.4% | 4.0%  | 0.5%  | 5.0%  | 8.0%  | 6.2%  | 6.5%  | 6.0%  | 8.0%  | 5.2%  | 3.6%  |      |
| BtB ratio L4Q      | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |      |
| BA-Equipment       |       |       |       |       | 0.98  | 1.02  | 1.04  | 1.02  | 1.03  | 1.03  | 1.04  | 1.01  | 1.04  | 1.03  | 1.02  | 1.04  | 1.02  | 1.03  | 1.04  | 1.03  | 1.04  | 1.03  | 1.04  | 1.00  | 0.99 |
| BA-Solutions       |       |       |       |       | 1.03  | 1.05  | 1.08  | 1.08  | 1.09  | 1.08  | 1.10  | 1.07  | 1.09  | 1.08  | 1.09  | 1.09  | 1.06  | 1.11  | 1.10  | 1.11  | 1.06  | 1.03  | 1.02  | 1.01  |      |
| GEA                |       |       |       |       | 1.00  | 1.02  | 1.05  | 1.05  | 1.06  | 1.05  | 1.07  | 1.04  | 1.06  | 1.06  | 1.05  | 1.07  | 1.05  | 1.07  | 1.08  | 1.07  | 1.05  | 1.02  | 1.01  | 1.00  |      |
| Op. EBITDA €m      | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |      |
| BA-Equipment       | 31    | 36    | 42    | 53    | 35    | 41    | 59    | 58    | 42    | 67    | 74    | 96    | 43    | 66    | 80    | 98    | 49    | 66    | 84    | 113   | 57    | 72    | 90    | 132   |      |
| BA-Solutions       | 12    | 21    | 23    | 43    | 12    | 21    | 23    | 69    | 25    | 38    | 45    | 88    | 26    | 45    | 51    | 91    | 32    | 52    | 53    | 95    | 34    | 58    | 60    | 113   |      |
| Cons./Other        | 0     | 0     | 1     | -13   | -2    | 2     | -2    | -4    | -4    | -5    | 1     | 4     | -1    | -1    | 1     | -6    | -8    | 0     | -4    | -3    | -6    | -2    | -2    | -17   |      |
| GEA                | 43    | 57    | 66    | 83    | 45    | 64    | 80    | 122   | 62    | 100   | 120   | 187   | 68    | 111   | 132   | 183   | 72    | 118   | 134   | 206   | 85    | 128   | 149   | 228   |      |
| Op. EBITDA margin  | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |      |
| BA-Equipment       | 10.0% | 11.6% | 14.0% | 16.4% | 12.9% | 12.8% | 16.8% | 15.3% | 12.7% | 13.7% | 14.3% | 16.4% | 9.8%  | 12.9% | 14.7% | 16.9% | 10.4% | 12.4% | 15.2% | 18.6% | 11.4% | 12.8% | 15.1% | 20.3% |      |
| BA-Solutions       | 3.1%  | 5.4%  | 5.6%  | 9.6%  | 3.4%  | 5.2%  | 5.2%  | 12.7% | 6.1%  | 7.6%  | 8.8%  | 13.9% | 5.3%  | 8.7%  | 9.3%  | 13.4% | 6.4%  | 9.1%  | 9.2%  | 14.0% | 6.8%  | 9.6%  | 10.1% | 16.1% |      |
| GEA                | 6.3%  | 8.3%  | 9.5%  | 10.9% | 7.4%  | 9.1%  | 10.4% | 13.7% | 8.8%  | 10.4% | 12.2% | 15.9% | 7.7%  | 11.1% | 12.5% | 15.2% | 7.8%  | 11.1% | 12.3% | 16.6% | 9.0%  | 11.5% | 13.0% | 17.6% |      |
| Reported EBITDA €m | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |      |
| BA-Equipment       | 31    | 33    | 40    | 39    | 35    | 39    | 49    | 52    | 42    | 47    | 75    | 95    | 7     | 62    | 74    | 80    | 48    | 66    | 84    | 113   | 57    | 72    | 86    | 126   |      |
| BA-Solutions       | 11    | 18    | 12    | 32    | 12    | 20    | 21    | 56    | 25    | 38    | 45    | 88    | 26    | 45    | 51    | 91    | 32    | 52    | 53    | 95    | 34    | 58    | 59    | 114   |      |
| Cons./Other        | -3    | -2    | -4    | -19   | 0     | -1    | -5    | -6    | -7    | -7    | -2    | 2     | -4    | -3    | -2    | -8    | -9    | -5    | -8    | -8    | -8    | -7    | -4    | -46   |      |
| GEA                | 39    | 49    | 48    | 52    | 47    | 57    | 65    | 102   | 60    | 78    | 118   | 184   | 29    | 104   | 123   | 163   | 71    | 114   | 130   | 200   | 83    | 123   | 140   | 194   |      |

# Key figures time line (2/6)

| Op. EBIT €m                      | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| BA-Equipment                     | 25    | 29    | 36    | 45    | 27    | 33    | 51    | 47    | 34    | 56    | 63    | 86    | 33    | 57    | 70    | 87    | 38    | 56    | 73    | 101   | 44    | 60    | 78    | 116   |
| BA-Solutions                     | 8     | 17    | 19    | 39    | 8     | 17    | 19    | 64    | 21    | 34    | 40    | 83    | 21    | 41    | 47    | 85    | 27    | 48    | 49    | 91    | 30    | 53    | 56    | 109   |
| Cons./Other                      | -3    | -3    | -2    | -18   | -5    | -1    | -4    | -7    | -6    | -7    | -1    | 1     | -3    | -3    | -1    | -8    | -10   | -2    | -6    | -5    | -7    | -4    | -3    | -18   |
| GEA                              | 29    | 43    | 52    | 66    | 30    | 49    | 65    | 104   | 48    | 83    | 102   | 169   | 51    | 95    | 115   | 165   | 55    | 101   | 116   | 187   | 67    | 109   | 130   | 207   |
| Op. EBIT margin                  | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |
| BA-Equipment                     | 7.9%  | 9.4%  | 11.8% | 14.2% | 10.1% | 10.3% | 14.5% | 12.4% | 10.4% | 11.5% | 12.2% | 14.7% | 7.5%  | 11.1% | 12.8% | 15.0% | 8.3%  | 10.4% | 13.1% | 16.5% | 9.0%  | 10.6% | 13.0% | 17.9% |
| BA-Solutions                     | 2.0%  | 4.3%  | 4.6%  | 8.7%  | 2.2%  | 4.1%  | 4.2%  | 11.8% | 5.0%  | 6.7%  | 7.8%  | 13.1% | 4.4%  | 7.8%  | 8.4%  | 12.6% | 5.4%  | 8.3%  | 8.4%  | 13.3% | 5.9%  | 8.8%  | 9.4%  | 15.5% |
| GEA                              | 4.4%  | 6.3%  | 7.5%  | 8.8%  | 5.0%  | 6.9%  | 8.5%  | 11.7% | 6.8%  | 8.6%  | 10.4% | 14.4% | 5.8%  | 9.5%  | 10.9% | 13.6% | 6.0%  | 9.5%  | 10.6% | 15.0% | 7.0%  | 9.8%  | 11.4% | 15.9% |
| Reported EBIT €m                 | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |
| BA-Equipment                     | 24    | 26    | 32    | 31    | 27    | 30    | 41    | 40    | 33    | 27    | 56    | 81    | -8    | 48    | 58    | 51    | 33    | 51    | 68    | 95    | 39    | 55    | 68    | 106   |
| BA-Solutions                     | 6     | 13    | 7     | 27    | 7     | 15    | 16    | 50    | 20    | 33    | 39    | 80    | 20    | 40    | 45    | 85    | 27    | 47    | 48    | 90    | 29    | 52    | 53    | 109   |
| Cons./Other                      | -6    | -5    | -7    | -24   | -3    | -4    | -8    | -9    | -9    | -9    | -4    | -1    | -6    | -5    | -4    | -10   | -11   | -7    | -10   | -10   | -9    | -9    | -6    | -47   |
| GEA                              | 24    | 34    | 33    | 33    | 31    | 40    | 49    | 82    | 44    | 51    | 92    | 160   | 7     | 82    | 100   | 125   | 48    | 90    | 106   | 175   | 59    | 99    | 115   | 167   |
| Capital Employed €m <sup>1</sup> | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |
| BA-Equipment                     |       |       |       |       | 633   | 632   | 631   | 642   | 695   | 844   | 1,008 | 1,175 | 1,300 | 1,341 | 1,376 | 1,403 | 1,428 | 1,439 | 1,445 | 1,455 | 1,466 | 1,480 | 1,495 | 1,506 |
| BA-Solutions                     |       |       |       |       | 383   | 375   | 369   | 361   | 356   | 353   | 357   | 370   | 393   | 411   | 419   | 408   | 391   | 382   | 372   | 371   | 365   | 365   | 370   | 375   |
| Cons./Other                      |       |       |       |       | 62    | 64    | 66    | 67    | 67    | 69    | 72    | 74    | 79    | 79    | 78    | 77    | 71    | 70    | 70    | 69    | 69    | 67    | 64    | 62    |
| GEA                              |       |       |       |       | 1,078 | 1,071 | 1,066 | 1,069 | 1,118 | 1,266 | 1,437 | 1,620 | 1,772 | 1,830 | 1,873 | 1,887 | 1,890 | 1,891 | 1,886 | 1,895 | 1,900 | 1,912 | 1,929 | 1,943 |
| ROCE <sup>2</sup>                | Q1 09 | Q2 09 | Q3 09 | Q4 09 | Q1 10 | Q2 10 | Q3 10 | Q4 10 | Q1 11 | Q2 11 | Q3 11 | Q4 11 | Q1 12 | Q2 12 | Q3 12 | Q4 12 | Q1 13 | Q2 13 | Q3 13 | Q4 13 | Q1 14 | Q2 14 | Q3 14 | Q4 14 |
| BA-Equipment                     |       |       |       |       | 18.2% | 18.9% | 20.3% | 21.4% | 20.7% | 16.8% | 15.6% | 16.8% | 12.1% | 13.2% | 13.1% | 10.6% | 13.3% | 13.4% | 14.0% | 17.0% | 17.3% | 17.4% | 17.3% | 17.8% |
| BA-Solutions                     |       |       |       |       | 14.1% | 14.9% | 17.5% | 24.4% | 28.3% | 33.7% | 39.9% | 46.5% | 43.9% | 43.6% | 44.1% | 46.5% | 50.1% | 53.2% | 55.3% | 56.7% | 58.3% | 59.9% | 60.4% | 64.7% |
| GEA                              |       |       |       |       | 12.1% | 12.8% | 14.4% | 18.9% | 19.3% | 17.9% | 18.7% | 21.4% | 17.5% | 18.6% | 18.6% | 16.7% | 18.8% | 19.3% | 19.6% | 22.1% | 22.6% | 22.9% | 23.2% | 22.6% |

<sup>1</sup> Average L12M, Capital employed excluding goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999.

<sup>2</sup> ROCE = EBIT reported (L4Q) / Capital employed excluding goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L4Q).

# Key figures time line (3/6)

| Order Intake €m    | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| BA-Equipment       | 587   | 573   | 547   | 587   | 570   | 617   | 562   | 598   | 622   | 622   | 577   | 671   | 701   |
| BA-Solutions       | 588   | 629   | 574   | 705   | 622   | 659   | 569   | 685   | 564   | 672   | 531   | 717   | 462   |
| Cons./Other        | -47   | -53   | -52   | -46   | -48   | -54   | -46   | -60   | -50   | -52   | -51   | -71   | -61   |
| GEA                | 1,127 | 1,149 | 1,068 | 1,246 | 1,144 | 1,222 | 1,084 | 1,223 | 1,136 | 1,241 | 1,057 | 1,317 | 1,103 |
| Order Backlog €m   | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment       | 608   | 581   | 558   | 502   | 563   | 616   | 603   | 567   | 656   | 667   | 661   | 758   | 881   |
| BA-Solutions       | 1,684 | 1,653 | 1,634 | 1,585 | 1,702 | 1,783 | 1,756 | 1,743 | 1,781 | 1,795 | 1,690 | 1,655 | 1,591 |
| Cons./Other        | -37   | -39   | -44   | -34   | -37   | -40   | -35   | -46   | -48   | -48   | -52   | -62   | -71   |
| GEA                | 2,256 | 2,195 | 2,148 | 2,054 | 2,229 | 2,359 | 2,324 | 2,264 | 2,389 | 2,410 | 2,300 | 2,351 | 2,401 |
| Sales €m           | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment       | 527   | 588   | 559   | 650   | 491   | 571   | 567   | 634   | 532   | 586   | 576   | 678   | 592   |
| BA-Solutions       | 526   | 613   | 594   | 742   | 495   | 634   | 585   | 712   | 521   | 602   | 609   | 711   | 504   |
| Cons./Other        | -47   | -51   | -47   | -56   | -45   | -48   | -51   | -52   | -48   | -49   | -54   | -57   | -57   |
| GEA                | 1,006 | 1,150 | 1,107 | 1,336 | 941   | 1,157 | 1,101 | 1,293 | 1,004 | 1,138 | 1,131 | 1,331 | 1,039 |
| Adj. Sales Growth  | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment       | 0.8%  | -2.5% | -9.6% | -4.4% | -6.5% | -0.8% | 1.5%  | -1.8% | 6.4%  | 1.6%  | 3.4%  | 8.0%  | 10.5% |
| BA-Solutions       | -2.5% | -5.8% | -6.0% | -1.5% | -6.3% | -0.1% | -4.3% | -6.8% | 0.6%  | -5.9% | 5.5%  | 2.2%  | -0.3% |
| GEA                | -0.9% | -4.1% | -8.0% | -3.3% | -6.4% | -0.1% | -1.8% | -4.4% | 3.3%  | -2.5% | 4.3%  | 4.7%  | 4.5%  |
| BtB ratio L4Q      | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment       | 0.99  | 0.98  | 0.99  | 0.99  | 1.00  | 1.02  | 1.03  | 1.04  | 1.04  | 1.04  | 1.04  | 1.05  | 1.06  |
| BA-Solutions       | 1.03  | 1.02  | 0.99  | 1.01  | 1.03  | 1.04  | 1.04  | 1.04  | 1.01  | 1.03  | 1.00  | 1.02  | 0.98  |
| GEA                | 1.01  | 1.00  | 0.99  | 1.00  | 1.02  | 1.03  | 1.04  | 1.04  | 1.02  | 1.03  | 1.02  | 1.03  | 1.02  |
| Op. EBITDA €m      | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment       | 67    | 84    | 92    | 138   | 72    | 86    | 91    | 134   | 69    | 97    | 93    | 130   | 66    |
| BA-Solutions       | 32    | 58    | 52    | 113   | 26    | 62    | 19    | 77    | 24    | 35    | 21    | 81    | 0     |
| Cons./Other        | -1    | -3    | -1    | -11   | -5    | -3    | 3     | 4     | 4     | -10   | 6     | 13    | 0     |
| GEA                | 98    | 139   | 144   | 240   | 94    | 145   | 113   | 214   | 96    | 122   | 121   | 224   | 67    |
| Op. EBITDA margin  | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment       | 12.8% | 14.4% | 16.5% | 21.2% | 14.7% | 15.1% | 16.1% | 21.1% | 13.0% | 16.5% | 16.2% | 19.2% | 11.2% |
| BA-Solutions       | 6.1%  | 9.5%  | 8.7%  | 15.2% | 5.3%  | 9.7%  | 3.2%  | 10.8% | 4.5%  | 5.8%  | 3.5%  | 11.4% | 0.0%  |
| GEA                | 9.8%  | 12.1% | 13.0% | 17.9% | 10.0% | 12.6% | 10.2% | 16.6% | 9.6%  | 10.8% | 10.7% | 16.8% | 6.4%  |
| Reported EBITDA €m | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment       | 64    | 28    | 90    | 126   | 72    | 89    | 89    | 122   | 67    | 93    | 85    | 124   | 66    |
| BA-Solutions       | 32    | 31    | 45    | 95    | 23    | 62    | 16    | 62    | 22    | 32    | 19    | 78    | 0     |
| Cons./Other        | -3    | -52   | -25   | -1    | -10   | -14   | -4    | -7    | 1     | -19   | 3     | -7    | -8    |
| GEA                | 93    | 6     | 110   | 220   | 85    | 137   | 100   | 178   | 91    | 107   | 107   | 195   | 57    |

# Key figures time line (4/6)

| Op. EBIT €m                      | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| BA-Equipment                     | 54    | 72    | 78    | 123   | 59    | 72    | 78    | 117   | 55    | 82    | 79    | 114   | 51    |
| BA-Solutions                     | 27    | 53    | 47    | 107   | 22    | 57    | 14    | 72    | 19    | 31    | 17    | 75    | -5    |
| Cons./Other                      | -3    | -5    | -2    | -13   | -7    | -4    | 1     | 5     | 2     | -11   | 4     | 11    | -2    |
| GEA                              | 79    | 120   | 123   | 218   | 74    | 125   | 92    | 194   | 76    | 102   | 99    | 201   | 44    |
| Op. EBIT margin                  | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment                     | 10.3% | 12.2% | 14.0% | 18.9% | 12.0% | 12.6% | 13.7% | 18.5% | 10.4% | 14.1% | 13.7% | 16.9% | 8.6%  |
| BA-Solutions                     | 5.2%  | 8.7%  | 7.8%  | 14.5% | 4.4%  | 9.0%  | 2.3%  | 10.1% | 3.6%  | 5.1%  | 2.7%  | 10.6% | -1.1% |
| GEA                              | 7.8%  | 10.4% | 11.1% | 16.3% | 7.9%  | 10.8% | 8.3%  | 15.0% | 7.6%  | 8.9%  | 8.8%  | 15.1% | 4.2%  |
| Reported EBIT €m                 | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment                     | 46    | 8     | 72    | 100   | 54    | 70    | 70    | 100   | 49    | 74    | 66    | 102   | 41    |
| BA-Solutions                     | 26    | 25    | 38    | 82    | 16    | 54    | 7     | 56    | 15    | 25    | 12    | 68    | -8    |
| Cons./Other                      | -5    | -54   | -27   | -3    | -11   | -15   | -6    | -6    | 0     | -21   | 0     | -9    | -10   |
| GEA                              | 67    | -21   | 83    | 180   | 59    | 108   | 70    | 149   | 64    | 79    | 78    | 161   | 24    |
| Capital Employed €m <sup>1</sup> | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment                     | 1,520 | 1,527 | 1,531 | 1,544 | 1,539 | 1,537 | 1,539 | 1,540 | 1,557 | 1,569 | 1,572 | 1,629 | 1,713 |
| BA-Solutions                     | 391   | 417   | 461   | 515   | 541   | 596   | 634   | 677   | 734   | 742   | 744   | 738   | 731   |
| Cons./Other                      | 63    | 63    | 62    | 61    | 56    | 54    | 60    | 77    | 79    | 80    | 79    | 68    | 71    |
| GEA                              | 1,974 | 2,007 | 2,053 | 2,120 | 2,137 | 2,188 | 2,234 | 2,293 | 2,370 | 2,391 | 2,396 | 2,434 | 2,516 |
| ROCE <sup>2</sup>                | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 |
| BA-Equipment                     | 18.1% | 15.0% | 15.2% | 14.7% | 15.3% | 19.3% | 19.1% | 19.0% | 18.5% | 18.6% | 18.3% | 17.8% | 16.5% |
| BA-Solutions                     | 61.3% | 51.0% | 42.8% | 33.1% | 29.8% | 31.9% | 25.1% | 19.7% | 18.0% | 14.0% | 14.6% | 16.3% | 13.3% |
| GEA                              | 22.7% | 16.4% | 14.5% | 14.6% | 14.1% | 19.7% | 18.7% | 16.9% | 16.5% | 15.1% | 15.4% | 15.6% | 13.6% |

<sup>1</sup> Average L12M, Capital employed excluding goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999.

<sup>2</sup> ROCE = EBIT reported (L4Q) / Capital employed excluding goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L4Q).

# Key figures time line (5/6)

| Order Intake €m    | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| BA-Equipment       | 1,197   | 1,338   | 1,941   | 2,169   | 2,230   | 2,295   | 2,293   | 2,347   | 2,492   |
| BA-Solutions       | 1,590   | 1,892   | 2,202   | 2,429   | 2,586   | 2,423   | 2,496   | 2,535   | 2,484   |
| Cons./Other        | -99     | -129    | -156    | -173    | -188    | -199    | -199    | -208    | -225    |
| GEA                | 2,688   | 3,100   | 3,987   | 4,425   | 4,628   | 4,520   | 4,590   | 4,674   | 4,751   |
| Order Backlog €m   | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment       | 365     | 379     | 510     | 558     | 554     | 533     | 502     | 567     | 758     |
| BA-Solutions       | 811     | 975     | 1,118   | 1,298   | 1,492   | 1,540   | 1,585   | 1,743   | 1,655   |
| Cons./Other        | -16     | -20     | -30     | -26     | -31     | -35     | -34     | -46     | -62     |
| GEA                | 1,161   | 1,334   | 1,599   | 1,830   | 2,015   | 2,038   | 2,054   | 2,264   | 2,351   |
| Sales €m           | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment       | 1,244   | 1,314   | 1,914   | 2,084   | 2,164   | 2,308   | 2,324   | 2,262   | 2,371   |
| BA-Solutions       | 1,638   | 1,749   | 2,060   | 2,233   | 2,338   | 2,404   | 2,475   | 2,426   | 2,442   |
| Cons./Other        | -68     | -101    | -146    | -175    | -182    | -196    | -200    | -196    | -208    |
| GEA                | 2,814   | 2,963   | 3,828   | 4,142   | 4,320   | 4,516   | 4,599   | 4,492   | 4,605   |
| Adj. Sales Growth  | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment       |         |         |         |         | 4.9%    | 8.0%    | -4.2%   | -1.8%   | 4.9%    |
| BA-Solutions       |         |         |         |         | 7.7%    | 3.5%    | -3.9%   | -4.4%   | 0.6%    |
| GEA                |         |         | 16.4%   | 3.4%    | 6.5%    | 5.6%    | -4.2%   | -3.1%   | 2.5%    |
| BiB ratio L4Q      | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment       |         | 1.02    | 1.01    | 1.04    | 1.03    | 0.99    | 0.99    | 1.04    | 1.05    |
| BA-Solutions       |         | 1.08    | 1.07    | 1.09    | 1.11    | 1.01    | 1.01    | 1.04    | 1.02    |
| GEA                |         | 1.05    | 1.04    | 1.07    | 1.07    | 1.00    | 1.00    | 1.04    | 1.03    |
| Op. EBITDA €m      | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment       | 162     | 192     | 278     | 288     | 313     | 351     | 382     | 384     | 389     |
| BA-Solutions       | 99      | 125     | 196     | 213     | 233     | 266     | 255     | 183     | 161     |
| Cons./Other        | -13     | -7      | -5      | -7      | -16     | -26     | -16     | -1      | 13      |
| GEA                | 249     | 311     | 470     | 494     | 530     | 591     | 621     | 566     | 564     |
| Op. EBITDA margin  | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment       | 13.0%   | 14.6%   | 14.5%   | 13.8%   | 14.4%   | 15.2%   | 16.4%   | 17.0%   | 16.4%   |
| BA-Solutions       | 6.1%    | 7.2%    | 9.5%    | 9.5%    | 10.0%   | 11.1%   | 10.3%   | 7.6%    | 6.6%    |
| GEA                | 8.8%    | 10.5%   | 12.3%   | 11.9%   | 12.3%   | 13.1%   | 13.5%   | 12.6%   | 12.2%   |
| Reported EBITDA €m | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment       | 143     | 175     | 258     | 224     | 312     | 341     | 309     | 372     | 370     |
| BA-Solutions       | 73      | 109     | 196     | 213     | 233     | 265     | 203     | 163     | 152     |
| Cons./Other        | -28     | -12     | -14     | -16     | -30     | -65     | -82     | -34     | -23     |
| GEA                | 188     | 272     | 440     | 420     | 515     | 540     | 430     | 501     | 499     |



# Key figures time line (6/6)

| Op. EBIT €m                      | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| BA-Equipment                     | 135     | 158     | 239     | 247     | 267     | 298     | 327     | 326     | 331     |
| BA-Solutions                     | 83      | 108     | 177     | 193     | 214     | 248     | 235     | 164     | 141     |
| Cons./Other                      | -26     | -18     | -13     | -15     | -23     | -33     | -23     | -5      | 6       |
| GEA                              | 192     | 248     | 403     | 426     | 459     | 514     | 539     | 485     | 478     |
| Op. EBIT margin                  | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment                     | 10.8%   | 12.0%   | 12.5%   | 11.9%   | 12.4%   | 12.9%   | 14.1%   | 14.4%   | 14.0%   |
| BA-Solutions                     | 5.1%    | 6.2%    | 8.6%    | 8.7%    | 9.2%    | 10.3%   | 9.5%    | 6.8%    | 5.8%    |
| GEA                              | 6.8%    | 8.4%    | 10.5%   | 10.3%   | 10.6%   | 11.4%   | 11.7%   | 10.8%   | 10.4%   |
| Reported EBIT €m                 | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment                     | 113     | 137     | 198     | 149     | 247     | 268     | 227     | 293     | 290     |
| BA-Solutions                     | 53      | 88      | 172     | 190     | 211     | 243     | 171     | 133     | 120     |
| Cons./Other                      | -42     | -23     | -23     | -25     | -38     | -71     | -88     | -39     | -30     |
| GEA                              | 124     | 202     | 347     | 314     | 420     | 440     | 309     | 387     | 381     |
| Capital Employed €m <sup>1</sup> | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment                     |         | 642     | 1,175   | 1,403   | 1,455   | 1,506   | 1,544   | 1,540   | 1,629   |
| BA-Solutions                     |         | 361     | 370     | 408     | 371     | 375     | 515     | 677     | 738     |
| Cons./Other                      |         | 67      | 74      | 77      | 69      | 62      | 61      | 77      | 68      |
| GEA                              |         | 1,069   | 1,620   | 1,887   | 1,895   | 1,943   | 2,120   | 2,293   | 2,434   |
| ROCE <sup>2</sup>                | FY 2009 | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
| BA-Equipment                     |         | 21.4%   | 16.8%   | 10.6%   | 17.0%   | 17.8%   | 14.7%   | 19.0%   | 17.8%   |
| BA-Solutions                     |         | 24.4%   | 46.5%   | 46.5%   | 56.7%   | 64.7%   | 33.1%   | 19.7%   | 16.3%   |
| GEA                              |         | 18.9%   | 21.4%   | 16.7%   | 22.1%   | 22.6%   | 14.6%   | 16.9%   | 15.6%   |

<sup>1</sup> Average L12M, Capital employed excluding goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999.

<sup>2</sup> ROCE = EBIT reported (L4Q) / Capital employed excluding goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L4Q).



Dr. Helmut Schmale  
CFO  
+49 211 9136 1082  
ir@gea.com



Donat von Müller  
+49 211 9136 1080  
donat.vonmueller@gea.com



Thomas Rosenke  
+49 211 9136 1085  
thomas.rosenke@gea.com



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