

Results Presentation

Q4 2017



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 Q4 2017

2. Financials Q4 2017

3. Outlook FY 2018

Key figures Q4 2017

Order Intake (EURm)	Sales (EURm)	Op. EBITDA (EURm)	Op. EBIT (EURm)	Op. ROCE¹	Op. CFD Margin
1,317	1,331	224	201	19.6%	8.4%
Δ +7.7% YoY reported Δ +10.4% YoY adj.	Δ +3.0% YoY reported Δ +4.7% YoY adj.	Δ +4.5% YoY	Δ +3.5% YoY		
FX impact -42 EURm or -3.4%	FX impact -37 EURm or -2.8%	Including -€2m bottling charges (provision release)	Including -€2m bottling charges (provision release)		

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

€450m Share buyback program completed

- 12m shares repurchased → **6.24%** of the company's registered **share capital**
- Average purchasing price: EUR 37.49
- Shares will be cancelled after the AGM

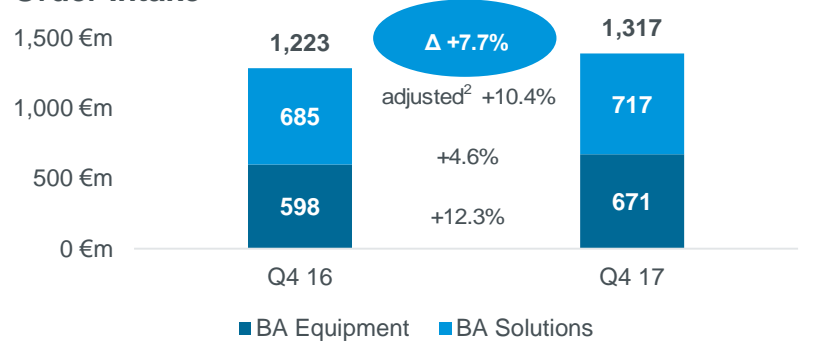
- GEA is not entitled to execute voting rights from treasury stock
- The repurchased shares are not entitled to dividends

Link to the press release of 8 February 2018:
<https://www.gea.com/en/news/corporate/2018/gea-completes-share-buyback-program.jsp>

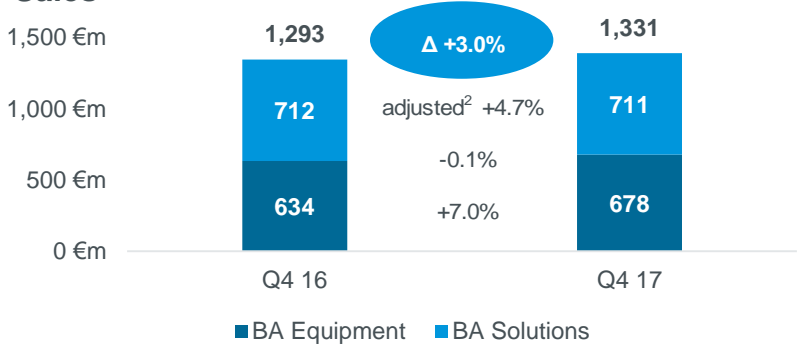
1. Results Q4 2017
- 2. Financials Q4 2017**
3. Outlook FY 2018

Key figures and change YoY Q4 2017

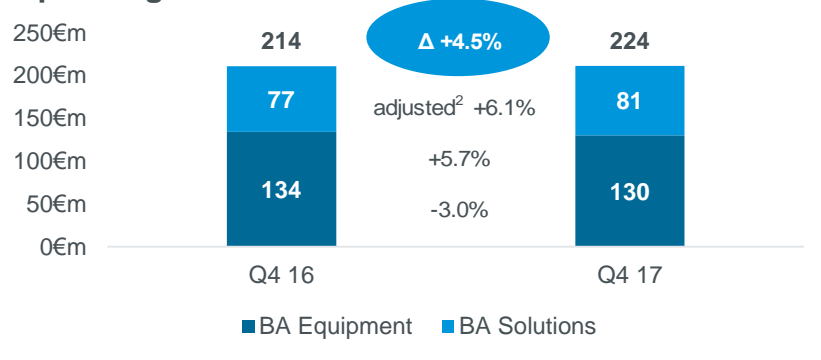
Order Intake



Sales



Operating EBITDA¹



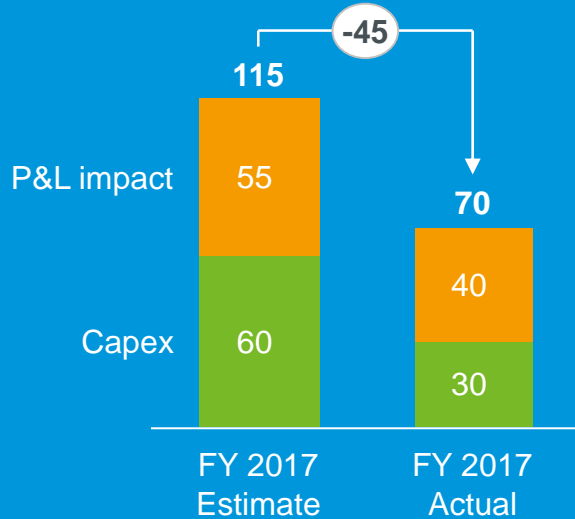
Operating EBITDA Margin¹

	Q4 16	Q4 17	Δ YoY
BA Equipment	21.1%	19.2%	-197 bps
BA Solutions	10.8%	11.4%	64 bps
GEA Group	16.6%	16.8%	25 bps

¹ including bottling charges of €9m in Q4 16 and -€2m (provision release) in Q4 17; ² 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
GEA Q4 2017 Figures

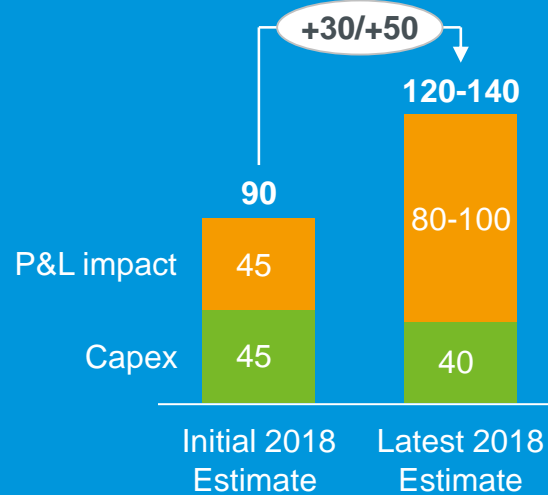
Estimate to Actual 2017

(rounded)



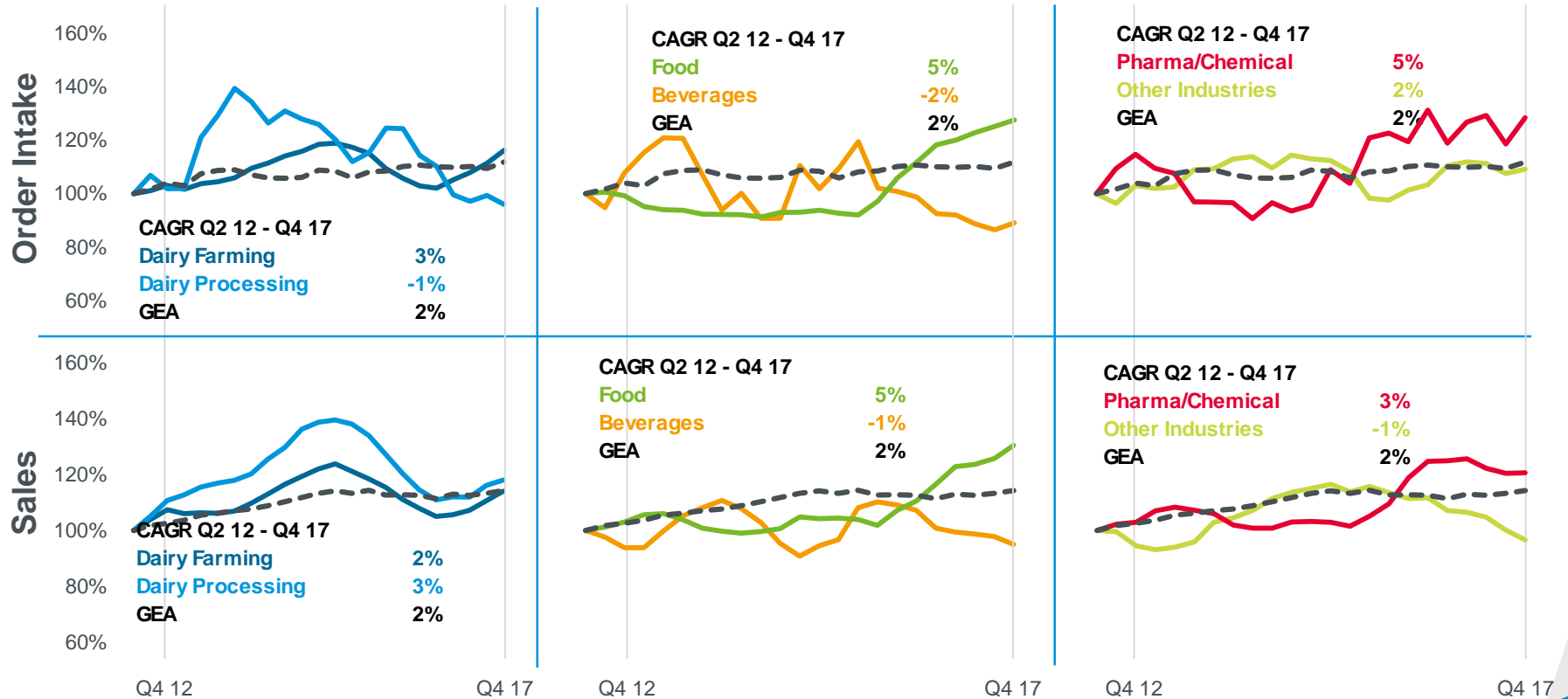
Initial to Latest Estimate 2018

(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

L4Q order intake and sales indexed since Q2 2012

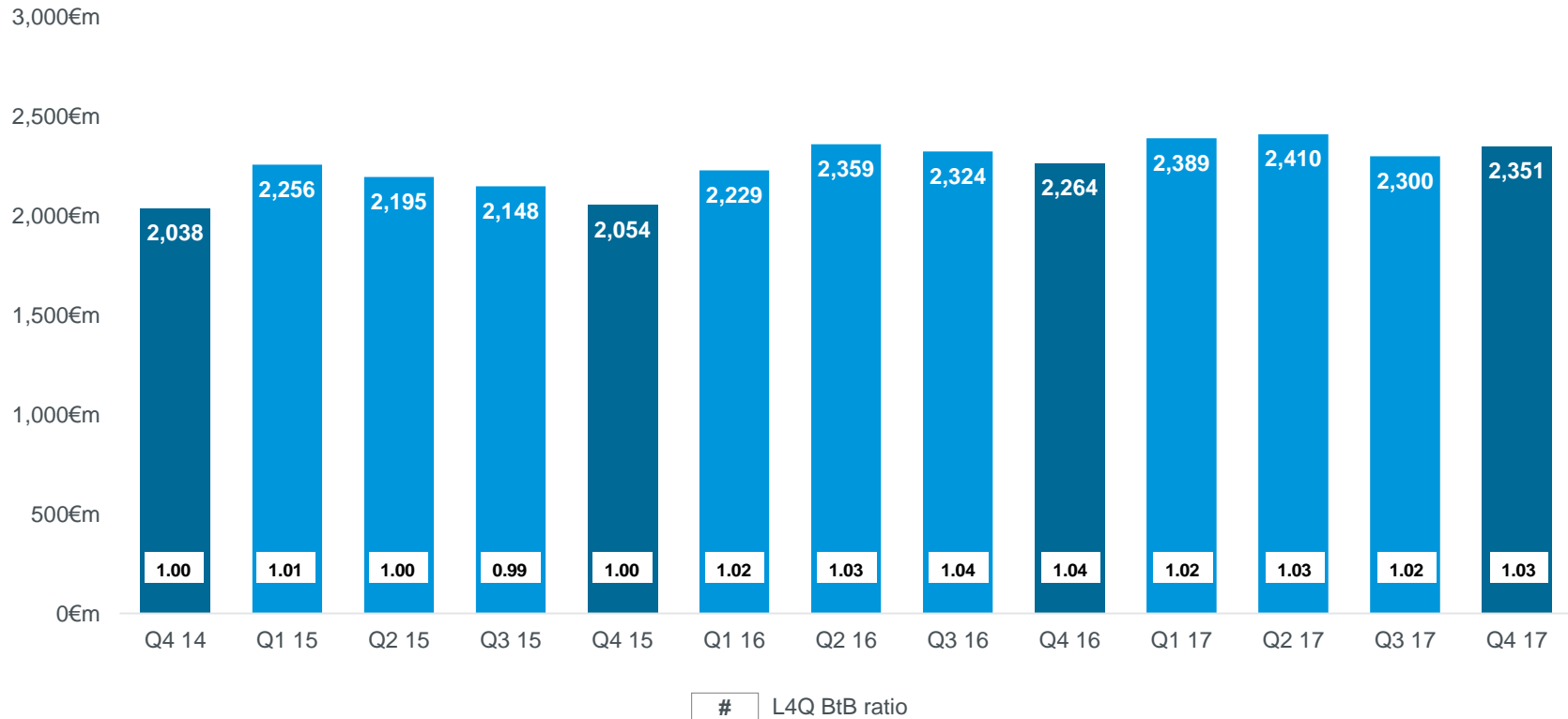


Book-to-Bill ratios L4Q

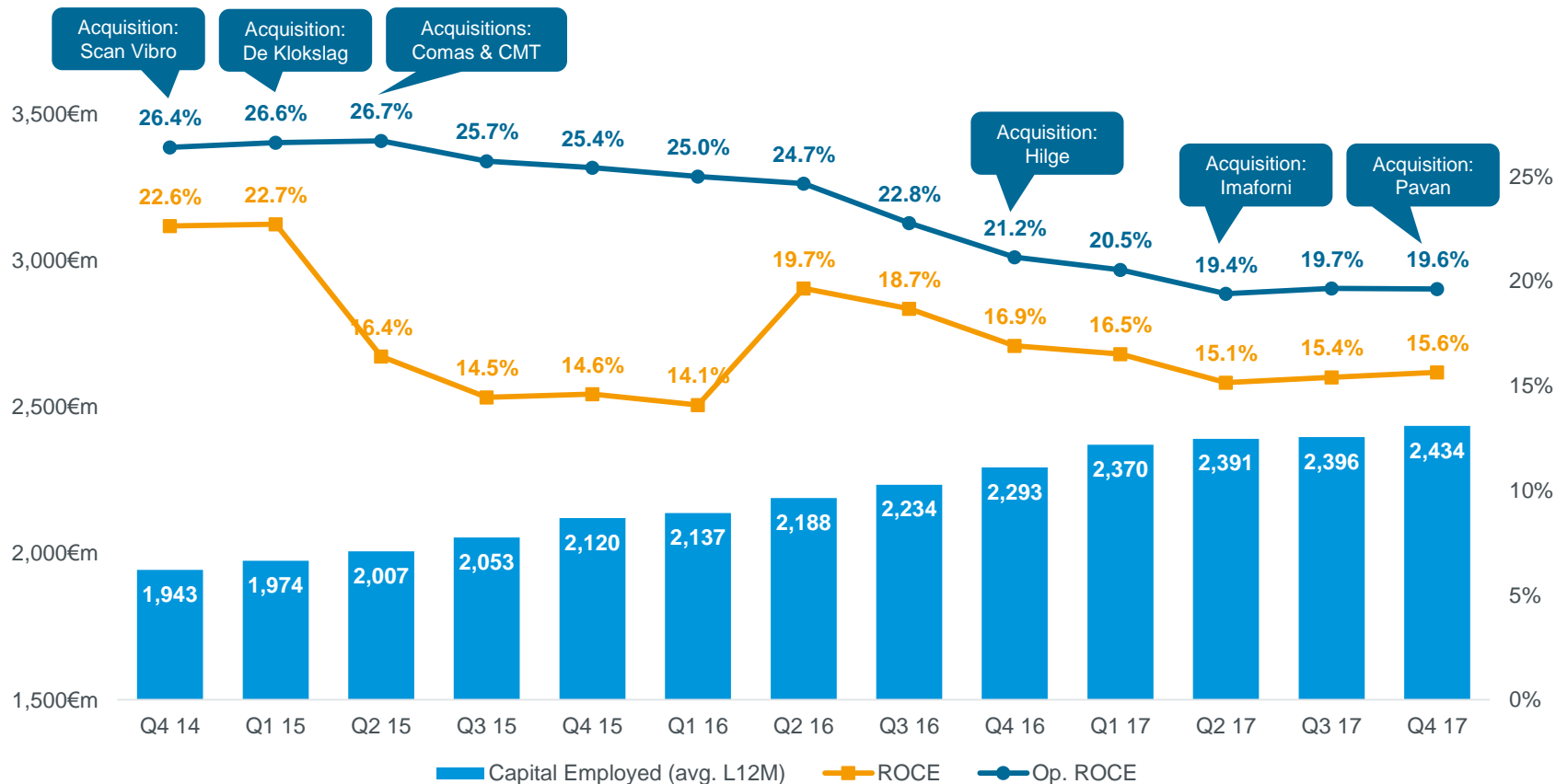
Share of L4Q Order Intake

BtB ratio L4Q	Asia Pacific	DACH & Eastern Europe	Western EU & Middle East/Africa	Northern & Central Europe	Latin America	North America	Total
Dairy Farming	1.05	1.05	1.08	1.03	1.00	1.09	1.07
Dairy Processing	1.10	0.79	0.83	0.80	0.93	0.83	0.89
Food	1.02	1.28	1.02	1.11	0.97	1.01	1.07
Beverages	0.97	0.91	0.57	1.00	1.32	1.25	0.93
Pharma	0.97	1.52	0.82	0.67	0.90	1.32	1.06
Chemical	1.19	1.35	0.84	1.46	1.37	1.02	1.17
Oil & Gas	1.24	0.67	2.65	0.79	1.30	1.08	1.52
Marine	0.82	1.07	1.08	1.00	0.85	1.03	0.96
Others	1.11	1.19	1.09	1.10	0.98	1.34	1.14
Total	1.05	1.08	0.93	0.99	1.04	1.08	1.03
Share of L4Q OI							
Dairy Farming	1%	3%	1%	1%	1%	6%	14%
Dairy Processing	6%	4%	3%	2%	2%	2%	18%
Food	6%	6%	6%	4%	2%	5%	29%
Beverages	2%	2%	2%	1%	1%	2%	10%
Pharma	2%	2%	1%	1%	0%	2%	8%
Chemical	3%	1%	1%	1%	1%	1%	7%
Oil & Gas	0%	0%	1%	0%	0%	0%	1%
Marine	1%	0%	0%	0%	0%	0%	2%
Others	2%	2%	3%	2%	0%	2%	11%
Total	23%	21%	17%	12%	7%	19%	100%

Order backlog development



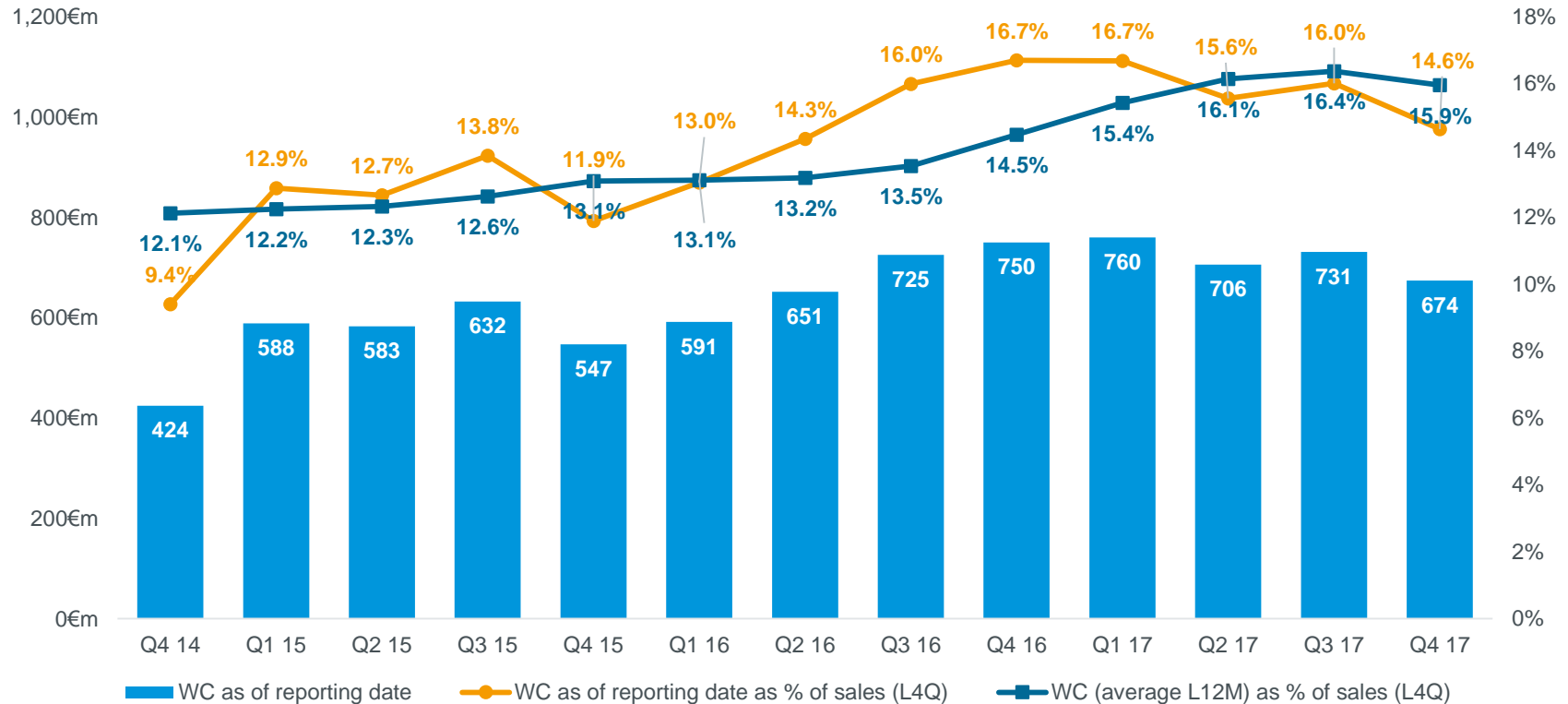
ROCE development



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 Q4 2017 Figures

Working capital to sales ratio



Working capital development [in €m]

€m	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17	Δ YoY	Δ QoQ
+ Inventories	645	611	671	664	683	660	48	-23
Trade receivables w/o POC	767	929	839	830	818	927	-3	109
Advance Payments w/o POC	237	207	225	251	235	196	-11	-38
+ Net trade receivables w/o POC	530	722	614	579	583	730	8	147
POC receivables	442	461	442	493	462	465	4	3
POC liability	367	420	399	430	400	445	25	45
+ Net POC receivables	75	41	44	62	62	20	-20	-42
- Trade payables	526	624	568	600	597	736	112	139
= Working Capital	725	750	760	706	731	674	-76	-57

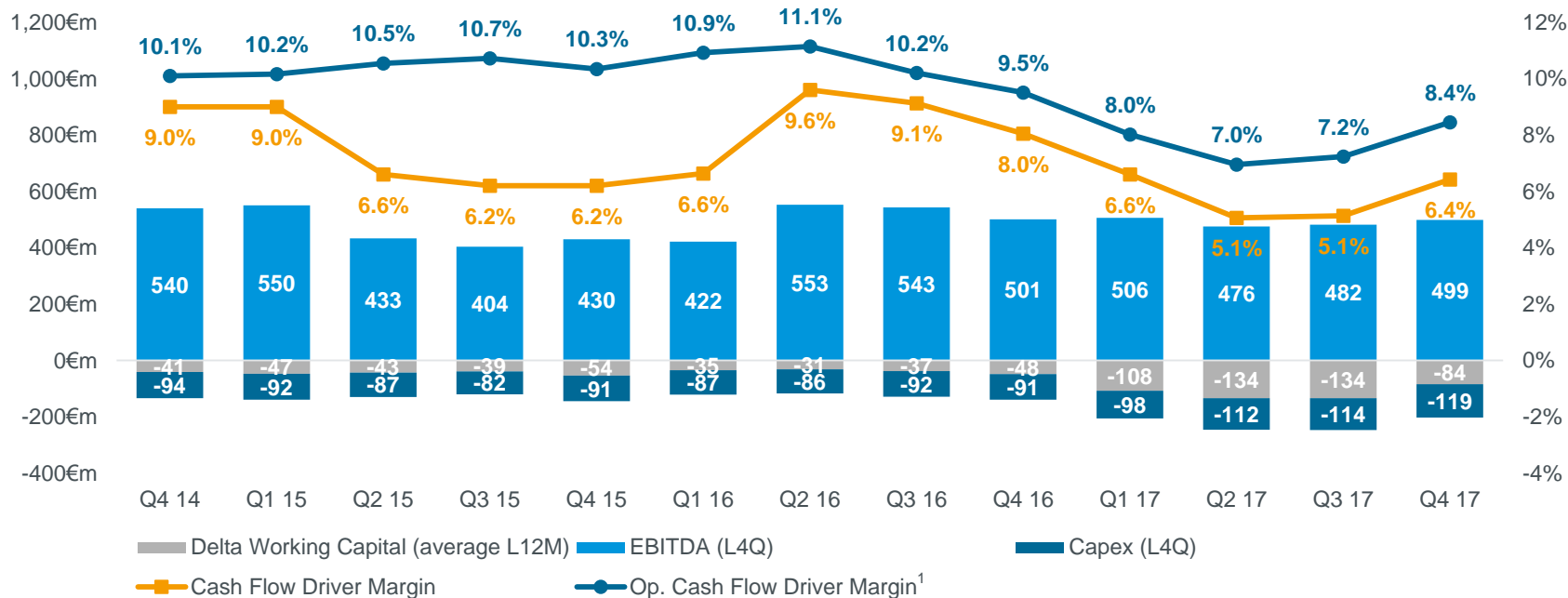
Factoring level with little monthly variation: L12M average as at December 2017 slightly above comparable figure 12 months ago.

Definition:

Red = Working capital increase

Green = Working capital reduction

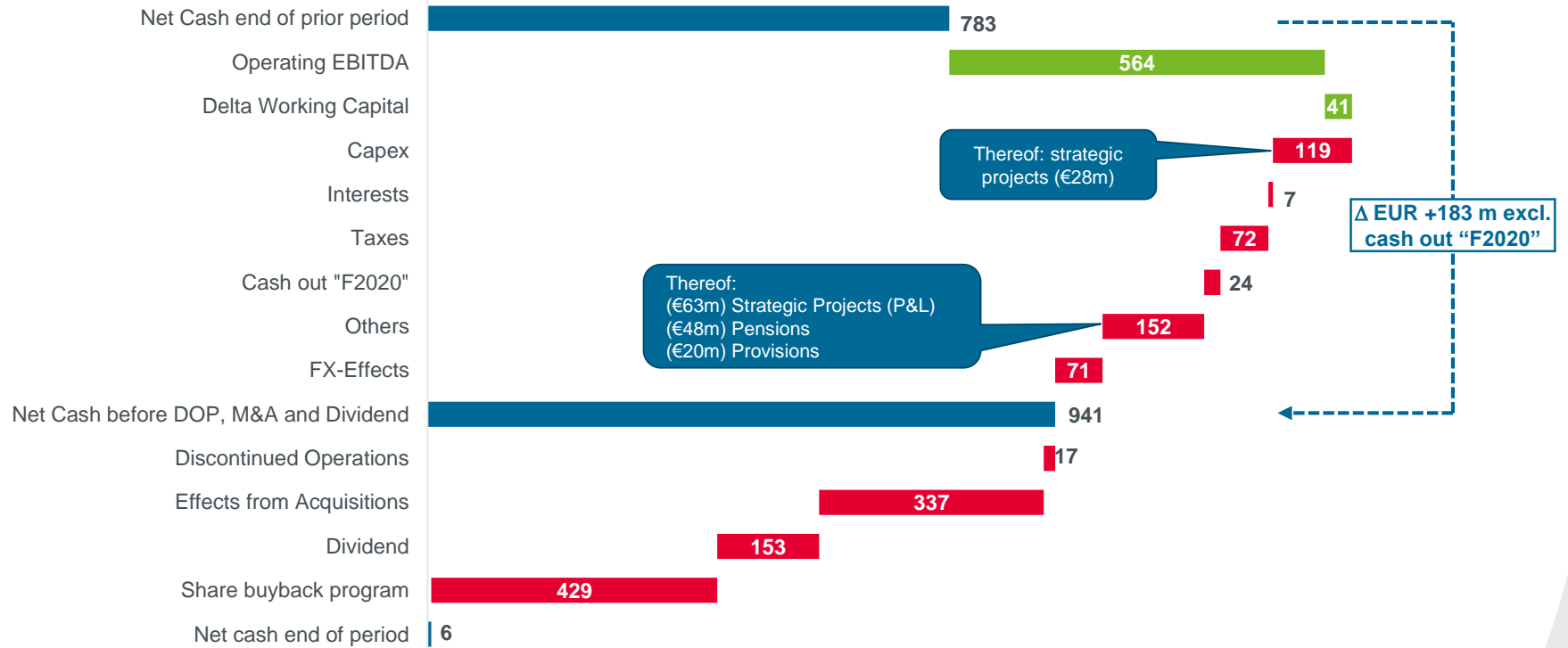
Cash Flow Driver Margin as of Q4 2017



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

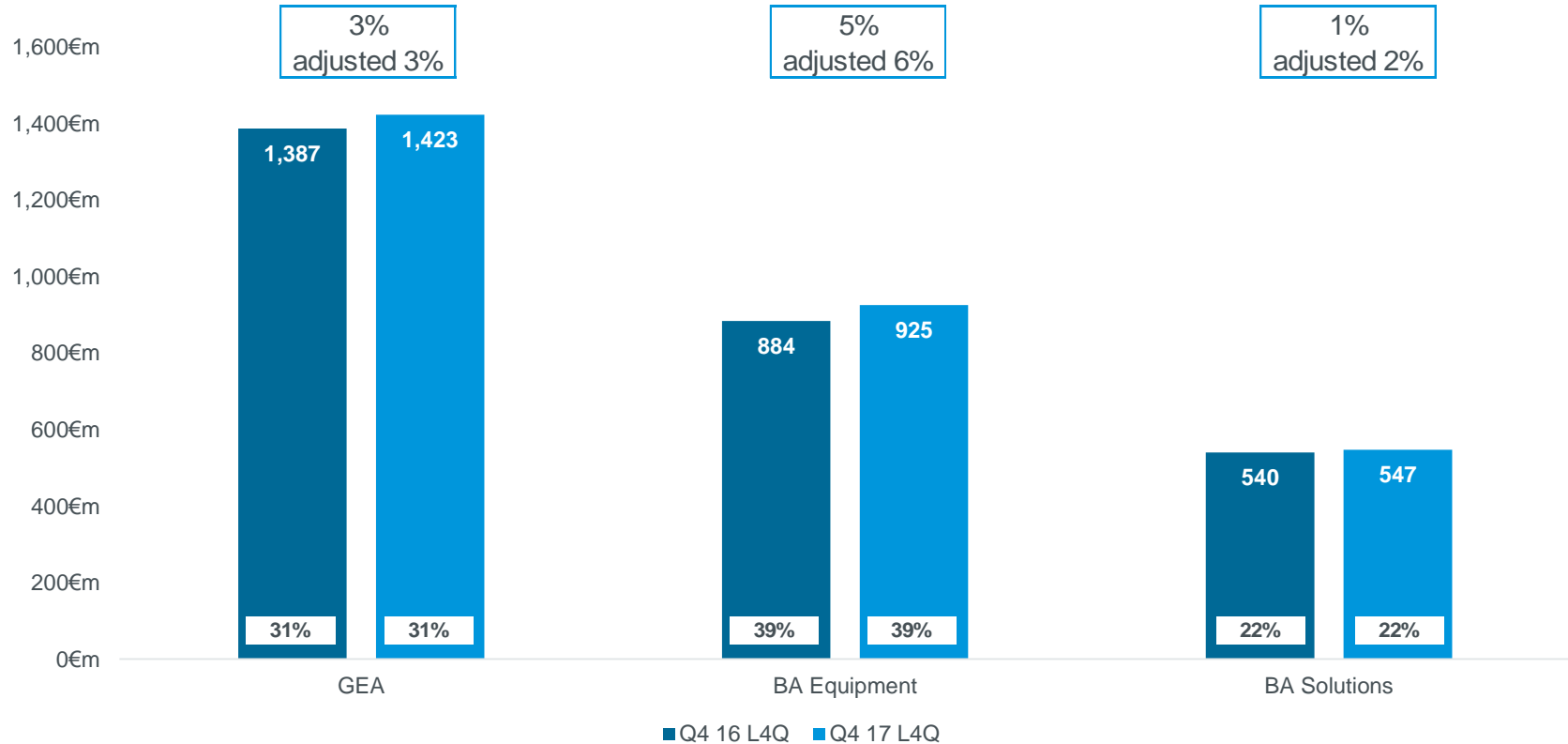
¹ Operating Cash Flow Driver Margin is based on operating EBITDA, not on reported EBITDA, and on capex, adjusted for strategic projects from FY 2017 onwards

Net liquidity per December 2017 (L4Q) [EURm]



Service business as of Q4 2017 (L4Q)

Share of revenue and growth rates



1. Results Q4 2017
2. Financials Q4 2017
- 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
- an absence of serious slumps in demand from relevant customer industries or shifts between these industries that could negatively impact margins
- acquisitions signed in 2017 (Pavan and Vipoll) are included

Sales

5% to 6% growth

Operating EBITDA margin
(adjusted for strategic projects)

12% to 13%

Operating Cash Flow Driver Margin¹
(based on operating EBITDA and on
capex adjusted for strategic projects)

8.7% to 9.7%

¹ Expenses from strategic projects and extraordinary capex projections for 2018/19 see page 9

2018

Apr 19, 2018

Annual General Meeting 2018

May 4, 2018

Quarterly Financial Report for the period to March 31, 2018

Jul 30, 2018

Quarterly Financial Report for the period to June 30, 2018

Oct 29, 2018

Quarterly Financial Report for the period to September 30, 2018

Investor Relations Calendar

Upcoming Roadshows and Conferences

2018

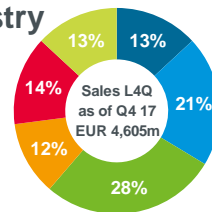
Mar 14, 2018	Roadshow France	Paris	KeplerCheuvreux
Mar 20-22, 2018	Conference UK	London	BofA ML

Appendix

GEA – Q4 2017 figures

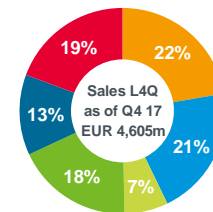
[in EUR million]	Q4 16	Q4 17	? YoY	L4Q Q4 16	L4Q Q4 17	? YoY
Order Intake	1,223.3	1,317.0	7.7%	4,673.6	4,750.8	1.7%
adjusted ¹			10.4%			1.7%
Sales	1,293.0	1,331.4	3.0%	4,491.9	4,604.5	2.5%
adjusted ¹			4.7%			2.5%
Order Backlog	2,264.0	2,350.7	3.8%	2,264.0	2,350.7	3.8%
Operating EBITDA	214.5	224.1	4.5%	566.3	563.5	-0.5%
Operating EBITDA Margin	16.6%	16.8%	25 bps	12.6%	12.2%	-37 bps
Operating EBIT	193.8	200.6	3.5%	485.0	477.8	-1.5%
Operating EBIT Margin	15.0%	15.1%	8 bps	10.8%	10.4%	-42 bps
Operating ROCE ²	21.1%	19.6%	-152 bps	21.1%	19.6%	-152 bps

Sales by Customer Industry



Dairy Farming	9% YoY
Dairy Processing	6% YoY
Food	12% YoY
Beverages	-6% YoY
Pharma/Chemical	-3% YoY
Other Industries	-10% YoY
GEA	3% YoY

Sales by Region

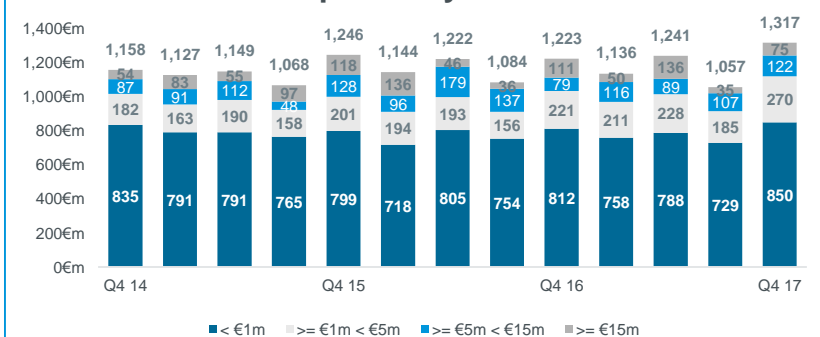


Asia-Pacific	-2% YoY	-1% adj. YoY
DACH & Eastern Europe	5% YoY	3% adj. YoY
Latin America	19% YoY	16% adj. YoY
North America	5% YoY	7% adj. YoY
Northern/Central Europe	-12% YoY	-11% adj. YoY
Western Europe, M. East & Africa	10% YoY	9% adj. YoY
GEA	3% YoY	2% adj. YoY

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



Order Intake Development by Size

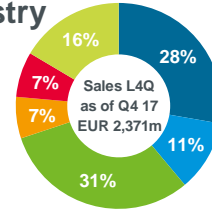


¹ Adjusted = before FX and structural effects; ² Op. ROCE (L4Q) = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)
GEA Q4 2017 Figures

BA Equipment – Q4 2017 figures

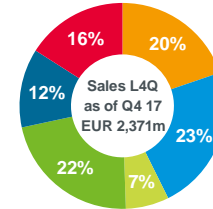
[in EUR million]	Q4 16	Q4 17	Δ YoY	L4Q Q4 16	L4Q Q4 17	Δ YoY
Order Intake						
	597.6	670.9	12.3%	2,346.8	2,491.5	6.2%
<i>adjusted</i> ¹			15.2%			6.7%
Sales						
	633.7	677.9	7.0%	2,262.2	2,371.0	4.8%
<i>adjusted</i> ¹			8.0%			4.9%
Order Backlog	567.4	757.6	33.5%	567.4	757.6	33.5%
Operating EBITDA	133.9	129.8	-3.0%	383.5	389.3	1.5%
Operating EBITDA Margin	21.1%	19.2%	-197 bps	17.0%	16.4%	-53 bps
Operating EBIT	117.5	114.3	-2.7%	326.0	330.8	1.5%
Operating EBIT Margin	18.5%	16.9%	-167 bps	14.4%	14.0%	-46 bps
Operating ROCE ²	21.2%	20.3%	-86 bps	21.2%	20.3%	-86 bps

Sales by Customer Industry



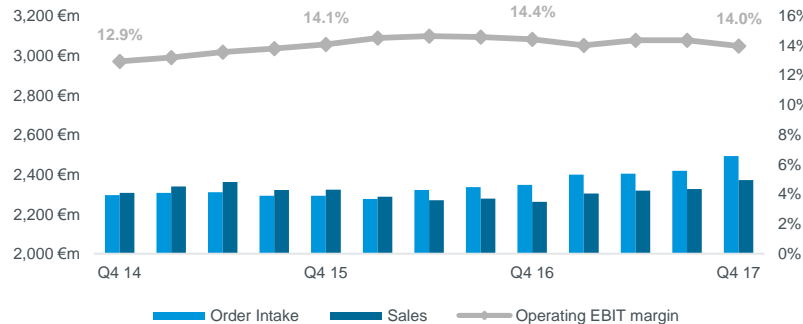
Dairy Farming	9% YoY
Dairy Processing	27% YoY
Food	7% YoY
Beverages	2% YoY
Pharma/Chemical	14% YoY
Other Industries	12% YoY
BA Equipment	5% YoY

Sales by Region

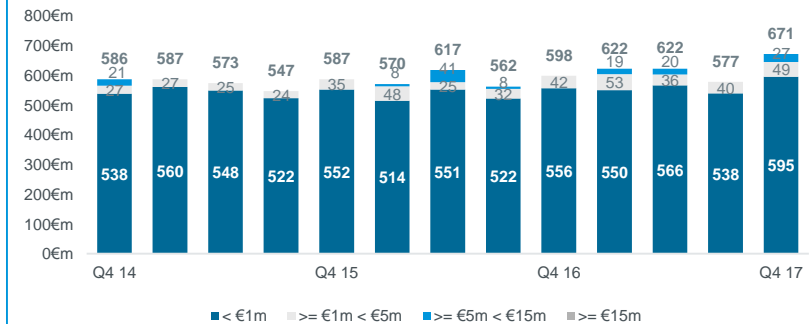


Asia-Pacific	2% YoY	3% adj. YoY
DACH & Eastern Europe	10% YoY	8% adj. YoY
Latin America	18% YoY	17% adj. YoY
North America	7% YoY	9% adj. YoY
Northern/Central Europe	-5% YoY	-3% adj. YoY
Western Europe, M. East & Africa	1% YoY	0% adj. YoY
BA Equipment	5% YoY	5% adj. YoY

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



Order Intake Development by Size

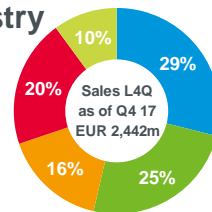


¹ Adjusted = before FX and structural effects; ² Op. ROCE (L4Q) = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)
GEA Q4 2017 Figures

BA Solutions – Q4 2017 figures

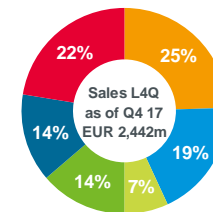
[in EUR million]	Q4 16	Q4 17	Δ YoY	L4Q Q4 16	L4Q Q4 17	Δ YoY
Order Intake	685.3	717.1	4.6%	2,534.6	2,484.0	-2.0%
<i>adjusted</i> ¹			7.1%			-2.4%
Sales	711.6	710.5	-0.1%	2,425.7	2,441.6	0.7%
<i>adjusted</i> ¹			2.2%			0.6%
Order Backlog	1,742.5	1,654.9	-5.0%	1,742.5	1,654.9	-5.0%
Operating EBITDA	76.7	81.1	5.7%	183.5	161.3	-12.1%
Operating EBITDA Margin	10.8%	11.4%	64 bps	7.6%	6.6%	-96 bps
Operating EBIT	71.7	75.2	4.8%	164.3	141.3	-14.0%
Operating EBIT Margin	10.1%	10.6%	50 bps	6.8%	5.8%	-99 bps
Operating ROCE ²	24.3%	19.1%	-513 bps	24.3%	19.1%	-513 bps

Sales by Customer Industry



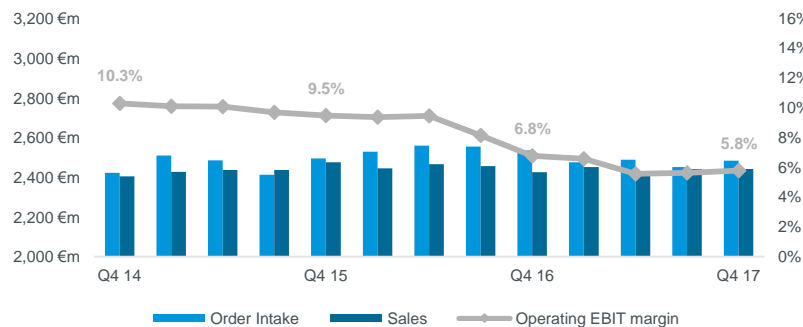
Dairy Processing 1% YoY
Food 18% YoY
Beverages -8% YoY
Pharma/Chemical -8% YoY
Other Industries -7% YoY
BA Solutions 1% YoY

Sales by Region

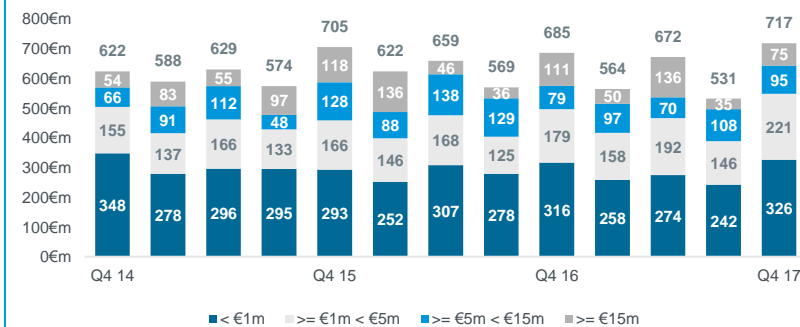


Asia-Pacific -5% YoY -4% adj. YoY
DACH & Eastern Europe -2% YoY -3% adj. YoY
Latin America 21% YoY 17% adj. YoY
North America 1% YoY 2% adj. YoY
Northern/Central Europe -16% YoY -15% adj. YoY
Western Europe, M. East & Africa 19% YoY 17% adj. YoY
BA Solutions 1% YoY 1% adj. YoY

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



Order Intake Development by Size



¹ Adjusted = before FX and structural effects; ² 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 Q4 2017 Figures

Order intake Q4 2017

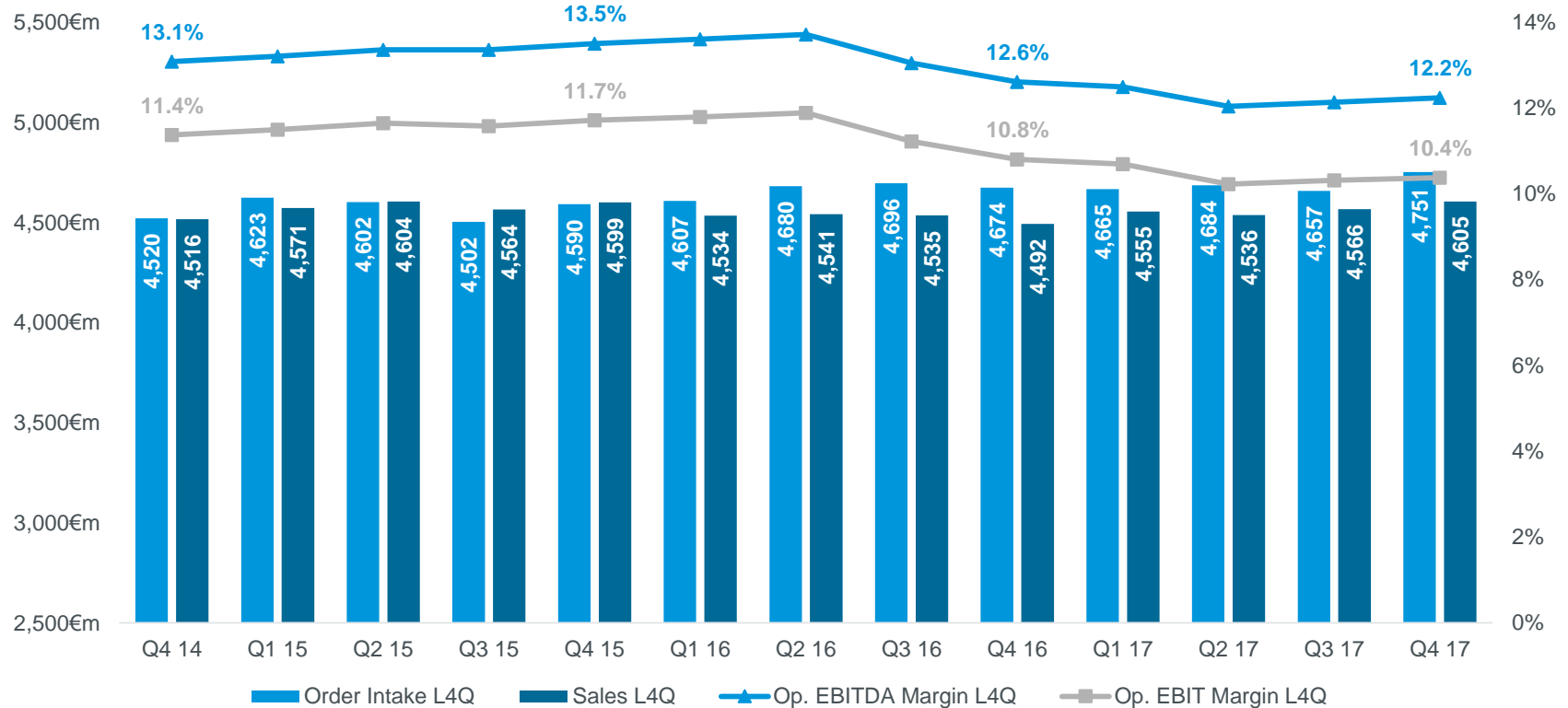
in EURm	Q4 17 vs. Q4 16		Q4 17 vs. Q3 17		Q1 - Q4 17 vs. Q1 - Q4 16	
	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %
Order Intake	1,223		1,057		4,674	
previous period						
Structural Change	8	0.7%	8	0.8%	32	0.7%
Currency Translation	-42	-3.4%	-6	-0.6%	-33	-0.7%
Like-for-Like Development	127	10.4%	258	24.4%	78	1.7%
Order Intake	1,317	7.7%	1,317	24.6%	4,751	1.7%
current period						

in EURm	Q4 17 vs. Q4 16		Q4 17 vs. Q3 17		Q1 - Q4 17 vs. Q1 - Q4 16	
	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %
Sales	1,293		1,131		4,492	
previous period						
Structural Change	14	1.1%	14	1.2%	30	0.7%
Currency Translation	-37	-2.8%	-6	-0.5%	-29	-0.6%
Like-for-Like Development	61	4.7%	193	17.0%	112	2.5%
Sales	1,331	3.0%	1,331	17.8%	4,605	2.5%
current period						

Operating EBITDA Q4 2017

in EURm	Q4 17 vs. Q4 16		Q4 17 vs. Q3 17		Q1 - Q4 17 vs. Q1 - Q4 16	
	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %
Operating EBITDA	214		121		566	
previous period						
Structural Change	0	-0.2%	0	-0.3%	1	0.2%
Currency Translation	-3	-1.4%	0	-0.4%	-3	-0.5%
Like-for-Like Development	13	6.1%	104	86.6%	-1	-0.2%
Operating EBITDA	224	4.5%	224	85.9%	564	-0.5%
current period						

Order Intake, Sales, Operating Margins



Reported order intake development YoY/QoQ as of Q4 2017

	Q4 17 Quarter selective		Q4 17 L4Q	Share of order intake	
	QoQ	YoY	YoY	Q4 17	L4Q
Dairy Farming	↑	↑	↑	14%	1.07
Dairy Processing	↑	↓	↓	18%	0.89
Food	↑	↑	↑	29%	1.07
Beverages	↑	↑	↘	10%	0.93
Food & Beverages	↑	↘	↘	71%	1.00
Pharma	↘	↘	↑	8%	1.06
Chemical	↑	↑	↘	7%	1.17
Pharma/Chemical	↑	↑	↑	15%	1.11
Oil & Gas	↓	↑	↓	1%	1.52
Marine	↑	↓	↓	2%	0.96
Others	↑	↘	↘	11%	1.14
Other Industries	↑	↑	↘	14%	1.13
GEA	↑	↑	↘	100%	1.03

Less than -5% ↓	Between -5% and -1% ↘	Between -1% and 1% →	Between 1% and 5% ↗	More than 5% ↑
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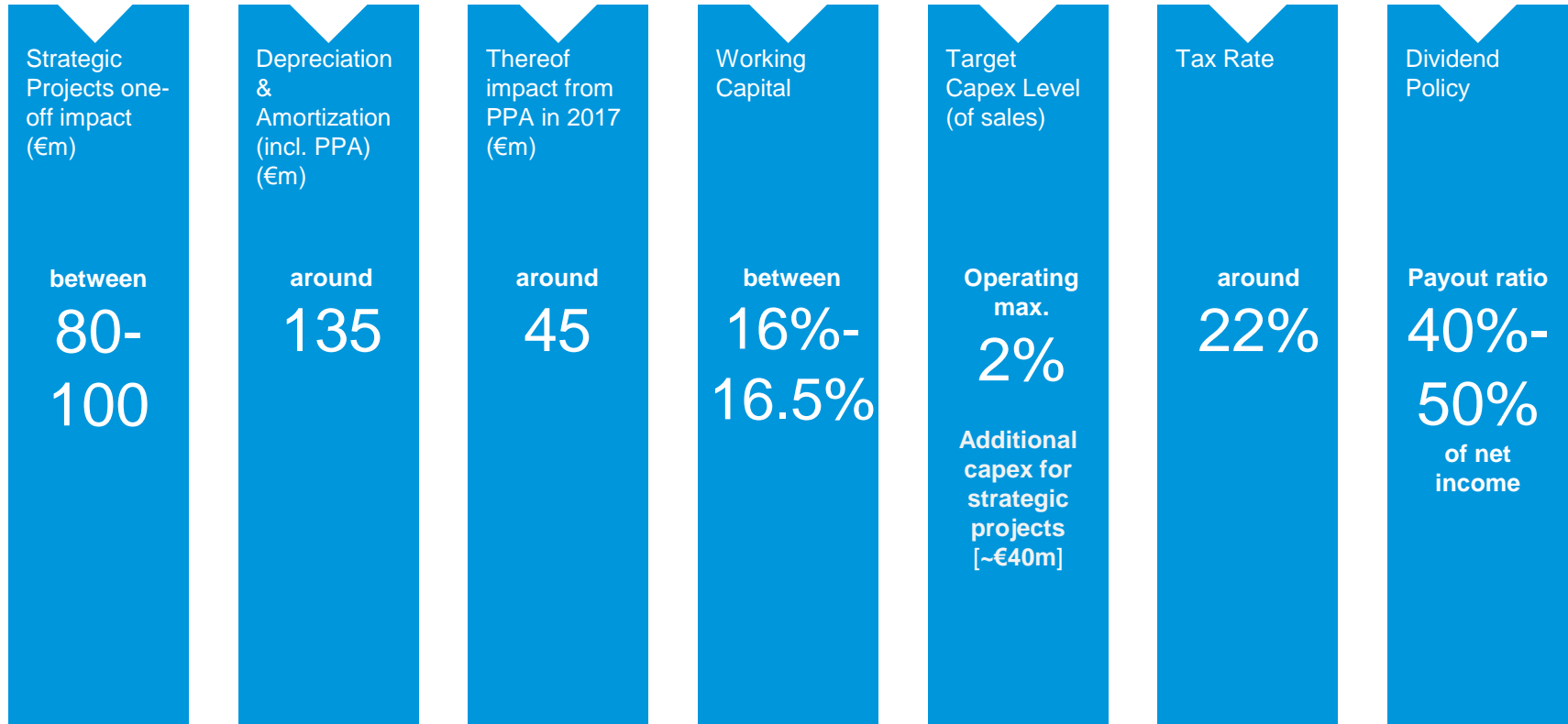
Order intake split as of Q4 2017 L4Q: Top 20 countries account for 74% of GEA's order intake

Country	Share of total order intake	Growth y/y	BtB
USA	16%	↘	1.02
Germany	9%	↑	1.04
China	7%	↘	1.11
Russia	4%	↑	1.66
France	4%	↓	0.99
Great Britain	3%	↑	1.14
Canada	3%	↑	1.47
India	3%	↗	1.21
Netherlands	3%	↓	0.85
Spain	3%	↓	0.88
Brazil	2%	↑	1.33
Italy	2%	↑	1.24
Poland	2%	↓	0.70
New Zealand	2%	↓	0.89
Japan	2%	↗	1.14
Belgium	2%	↓	0.87
Australia	2%	↓	0.89
South Africa	2%	↑	1.08
Vietnam	2%	↑	1.08
Mexico	1%	↓	0.80
Emerging Markets	40%	↑	1.06
GEA	100%	↗	1.03

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

42% of order intake	↑
6% of order intake	↗
9% of order intake	↔
17% of order intake	↘
26% of order intake	↓

Additional financial information for FY2018



Currency	% of 2017 sales*	FX rates 2017 average	Δ FY 2017 average vs. FY 2016 average
EUR	46%	-	-
USD	18%	1.13	2%
DKK	4%	7.44	0%
GBP	3%	0.88	7%
RMB	3%	7.63	4%
PLN	3%	4.26	-2%
SGD	3%	1.56	2%
NZD	2%	1.59	0%
INR	2%	73.51	-1%
CAD	2%	1.46	0%
RUB	2%	65.92	-11%

*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 ¹	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 ²	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%

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

² 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
BA-Equipment	587	573	547	587	570	617	562	598	622	622	577	671
BA-Solutions	588	629	574	705	622	659	569	685	564	672	531	717
Cons./Other	-47	-53	-52	-46	-48	-54	-46	-60	-50	-52	-51	-71
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
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
BA-Equipment	608	581	558	502	563	616	603	567	656	667	661	758
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
Cons./Other	-37	-39	-44	-34	-37	-40	-35	-46	-48	-48	-52	-62
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
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
BA-Equipment	527	588	559	650	491	571	567	634	532	586	576	678
BA-Solutions	526	613	594	742	495	634	585	712	521	602	609	711
Cons./Other	-47	-51	-47	-56	-45	-48	-51	-52	-48	-49	-54	-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
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
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%
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%
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%
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
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
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
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
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
BA-Equipment	67	84	92	138	72	86	91	134	69	97	93	130
BA-Solutions	32	58	52	113	26	62	19	77	24	35	21	81
Cons./Other	-1	-3	-1	-11	-5	-3	3	4	4	-10	6	13
GEA	98	139	144	240	94	145	113	214	96	122	121	224
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
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%
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%
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%
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
BA-Equipment	64	28	90	126	72	89	89	122	67	93	85	124
BA-Solutions	32	31	45	95	23	62	16	62	22	32	19	78
Cons./Other	-3	-52	-25	-1	-10	-14	-4	-7	1	-19	3	-7
GEA	93	6	110	220	85	137	100	178	91	107	107	195

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
BA-Equipment	54	72	78	123	59	72	78	117	55	82	79	114
BA-Solutions	27	53	47	107	22	57	14	72	19	31	17	75
Cons./Other	-3	-5	-2	-13	-7	-4	1	5	2	-11	4	11
GEA	79	120	123	218	74	125	92	194	76	102	99	201
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
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%
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%
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%
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
BA-Equipment	46	8	72	100	54	70	70	100	49	74	66	102
BA-Solutions	26	25	38	82	16	54	7	56	15	25	12	68
Cons./Other	-5	-54	-27	-3	-11	-15	-6	-6	0	-21	0	-9
GEA	67	-21	83	180	59	108	70	149	64	79	78	161
Capital Employed €m ¹	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
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
BA-Solutions	391	417	461	515	541	596	634	677	734	742	744	738
Cons./Other	63	63	62	61	56	54	60	77	79	80	79	68
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
ROCE ²	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16	Q3 16	Q4 16	Q1 17	Q2 17	Q3 17	Q4 17
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%
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%
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%

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

² 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 ¹	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 ²	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%

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