

ANALYSTS CONFERENCE 2019

FRANKFURT AM MAIN, MARCH 14, 2019



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%.

AGENDA

- 1 New structure of the Executive Board (CEO)
- 2 Presentation of figures for 2018 (CFO)
- 3 Outlook 2019 and preview of new strategy (CEO)

NEW STRUCTURE OF THE EXECUTIVE BOARD

Stefan Klebert Chief Executive Officer (CEO)

since February 18, 2019

- Trained **mechanic** with a degree in **mechanical engineering** and an **MBA**
- From 1991: **FESTO AG & Co**
- From 1999: **Schindler AG** as managing director of **C. Haushahn GmbH & Co**
- 2002–2003: CEO of **Haushahn-Gruppe** and managing director of **Schindler Deutschland Holding GmbH**
- 2004–2009: **ThyssenKrupp AG**, initially as CEO of ThyssenKrupp Industrieservice Holding GmbH
- 2006–2009: member of the executive board of **ThyssenKrupp Services AG**
- 2010–April 2018: **CEO of Schuler AG**, a mechanical and plant engineering group based in Göppingen

Reduction of Executive Board to four members



Stefan Klebert

- CEO
- BA Solutions



Steffen Bersch

- BA Equipment



Dr Helmut Schmale

- CFO
(until May 17, 2019)



Martine Snels

- Regional and country organizations

FIGURES FOR 2018

1. Results Q4 2018 & FY 2018

2. Financials Q4 2018 & FY 2018

3. Outlook FY 2019

Key figures Q4 2018

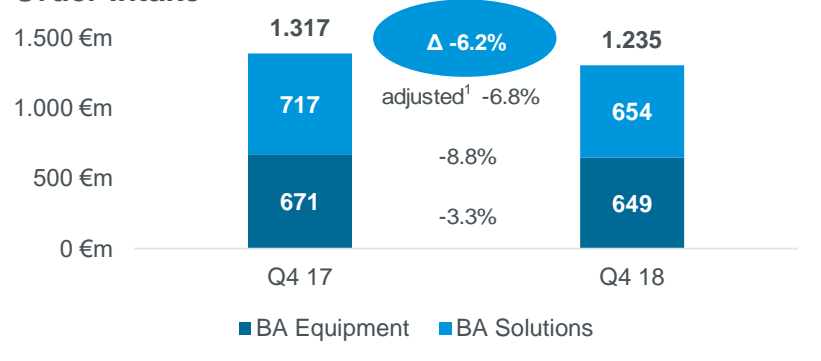
Order Intake (EURm)	Sales (EURm)	Op. EBITDA (EURm)	Op. EBIT (EURm)	Op. CFD Margin
1,235	1,373	181	153	6.8%
Δ -6.2% YoY reported Δ -6.8% YoY adj.	Δ +3.1% YoY reported Δ +1.6% YoY adj.	Δ -19.2% YoY	Δ -23.9% YoY	
FX impact -15 EURm or -1.2%	FX impact -17 EURm or -1.2%			

Key figures FY 2018

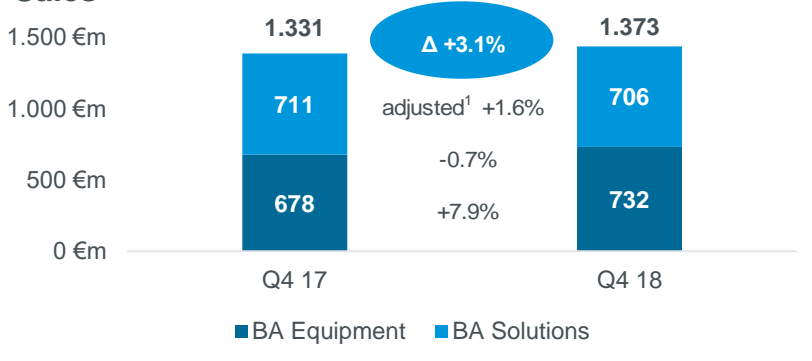
Order Intake (EURm)	Sales (EURm)	Op. EBITDA (EURm)	Op. EBIT (EURm)	Op. CFD Margin
4,918	4,828	518	418	6.8%
$\Delta +3.5\%$ YoY reported $\Delta +2.2\%$ YoY adj.	$\Delta +4.9\%$ YoY reported $\Delta +3.8\%$ YoY adj.	$\Delta -8.0\%$ YoY	$\Delta -12.6\%$ YoY	
FX impact -140 EURm or -2.9%	FX impact -141 EURm or -3.1%			

1. Results Q4 2018 & FY 2018
- 2. Financials Q4 2018 & FY 2018**
3. Outlook FY 2019

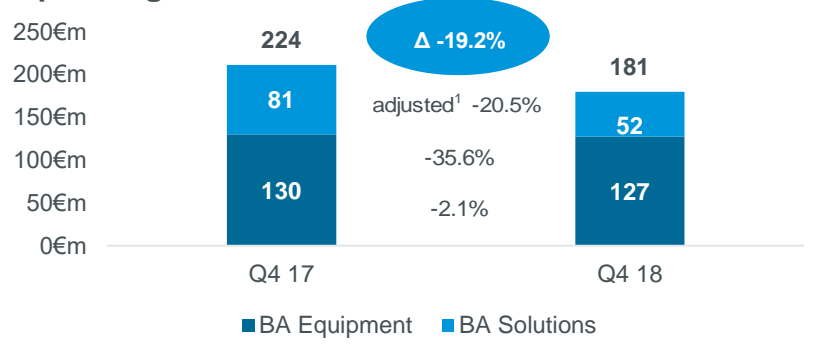
Order Intake



Sales



Operating EBITDA¹

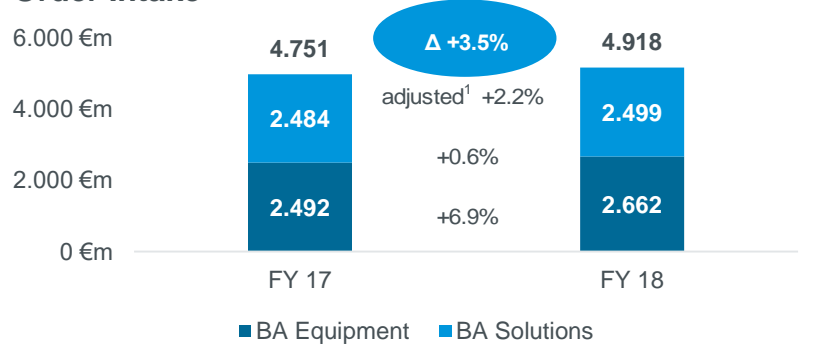


Operating EBITDA Margin¹

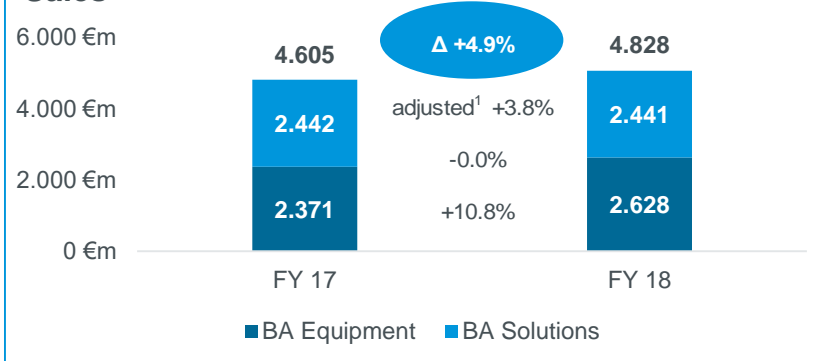
	Q4 17	Q4 18	Δ YoY
BA Equipment	19.2%	17.4%	-178 bps
BA Solutions	11.4%	7.4%	-401 bps
GEA Group	16.8%	13.2%	-365 bps

¹ 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

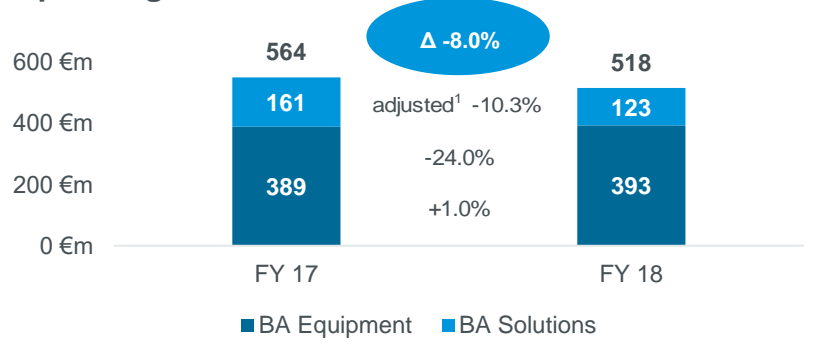
Order Intake



Sales



Operating EBITDA¹

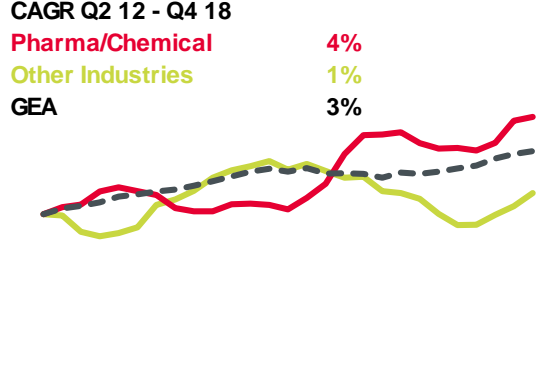
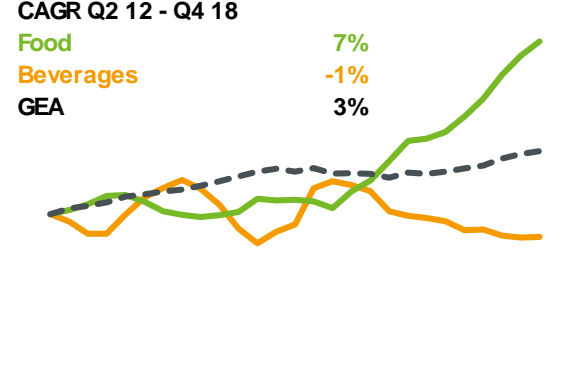
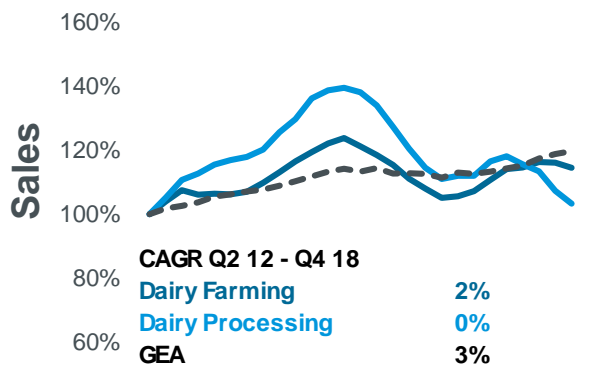
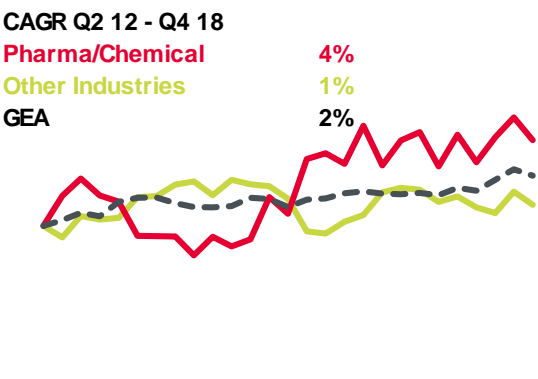
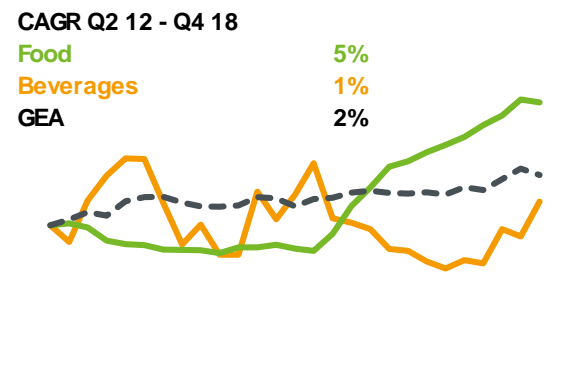
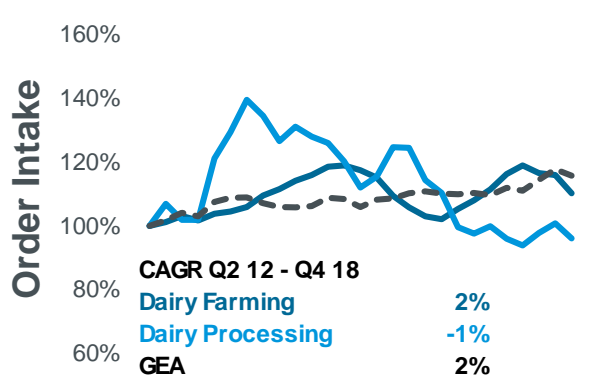


Operating EBITDA Margin¹

	FY 17	FY 18	Δ YoY
BA Equipment	16.4%	15.0%	-146 bps
BA Solutions	6.6%	5.0%	-158 bps
GEA Group	12.2%	10.7%	-151 bps

¹ 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

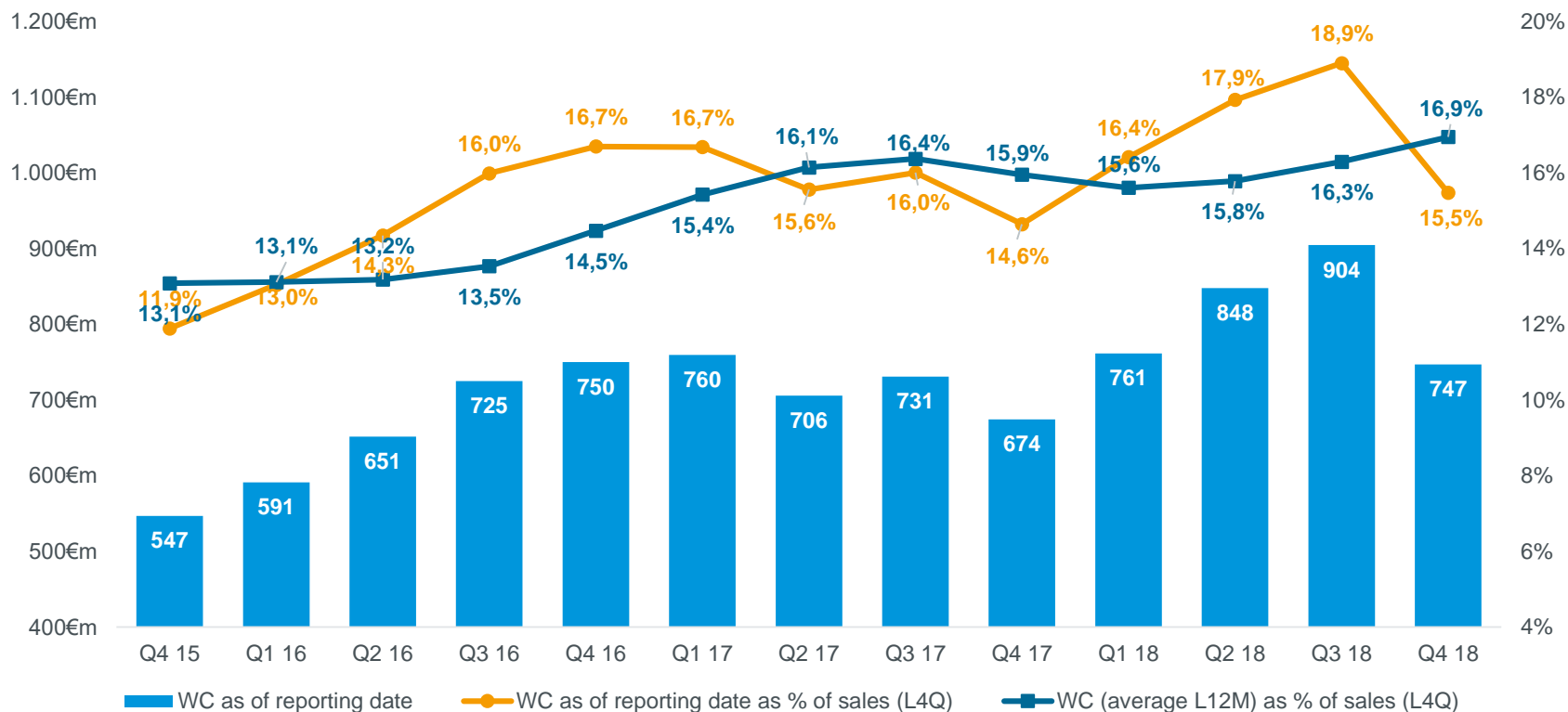
L4Q order intake and sales indexed Q2 2012 to Q4 2018 per customer industry



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

	Asia Pacific	DACH & Eastern Europe	Western EU & Middle East/Africa	Northern & Central Europe	Latin America	North America	Total
BtB ratio L4Q							
Dairy Farming	1.07	1.04	0.92	1.04	1.11	0.97	1.01
Dairy Processing	1.08	0.74	0.94	1.26	0.90	1.26	1.02
Food	0.93	0.94	0.96	0.96	1.41	0.97	0.99
Beverages	1.22	0.95	0.91	1.20	0.67	1.75	1.15
Pharma	1.05	0.69	1.48	1.28	1.42	1.12	1.06
Chemical	1.08	0.94	1.06	0.70	0.65	1.08	0.97
Oil & Gas	1.23	1.19	0.58	1.59	1.19	0.81	0.82
Marine	1.09	1.07	0.99	1.04	1.12	1.24	1.07
Others	0.97	1.08	1.06	1.05	1.04	0.78	1.00
Total	1.05	0.92	0.98	1.08	1.05	1.08	1.02
Share of L4Q OI							
Dairy Farming	1%	3%	1%	1%	1%	5%	12%
Dairy Processing	5%	3%	2%	3%	1%	2%	17%
Food	5%	6%	7%	4%	3%	5%	30%
Beverages	4%	2%	1%	2%	1%	3%	12%
Pharma	2%	1%	1%	1%	0%	2%	8%
Chemical	3%	1%	1%	0%	0%	1%	7%
Oil & Gas	0%	0%	0%	0%	0%	0%	1%
Marine	1%	1%	0%	1%	0%	0%	2%
Others	2%	2%	3%	2%	0%	1%	10%
Total	23%	19%	17%	14%	7%	19%	100%

Working capital to sales ratio



The purchase price allocation for the Pavan Group, acquired in 2017, was finalized in the fourth quarter of 2018. This results in retrospective adjustments to the comparative figures reported as of December 31, 2017 and the quarterly figures for 2018. Results Presentation 2018

Working capital development [in €m]

GEA, in €m	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18	Δ YoY	Δ QoQ
+ Inventories	683	661	753	789	835	741	80	-93
+ Trade receivables w/o POC	818	926	849	935	911	924	-2	12
- Advance Payments w/o POC	235	196	215	230	252	216	20	-35
+ Net trade receivables w/o POC	583	729	634	705	660	707	-22	48
+ POC receivables	462	465	426	497	539	428	-38	-112
+ POC liability	400	445	414	452	455	407	-38	-48
+ Net POC receivables	62	20	12	45	84	21	1	-64
- Trade payables	597	736	638	691	675	723	-14	48
= Working Capital	731	674	761	847	904	747	73	-157

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

Definition:

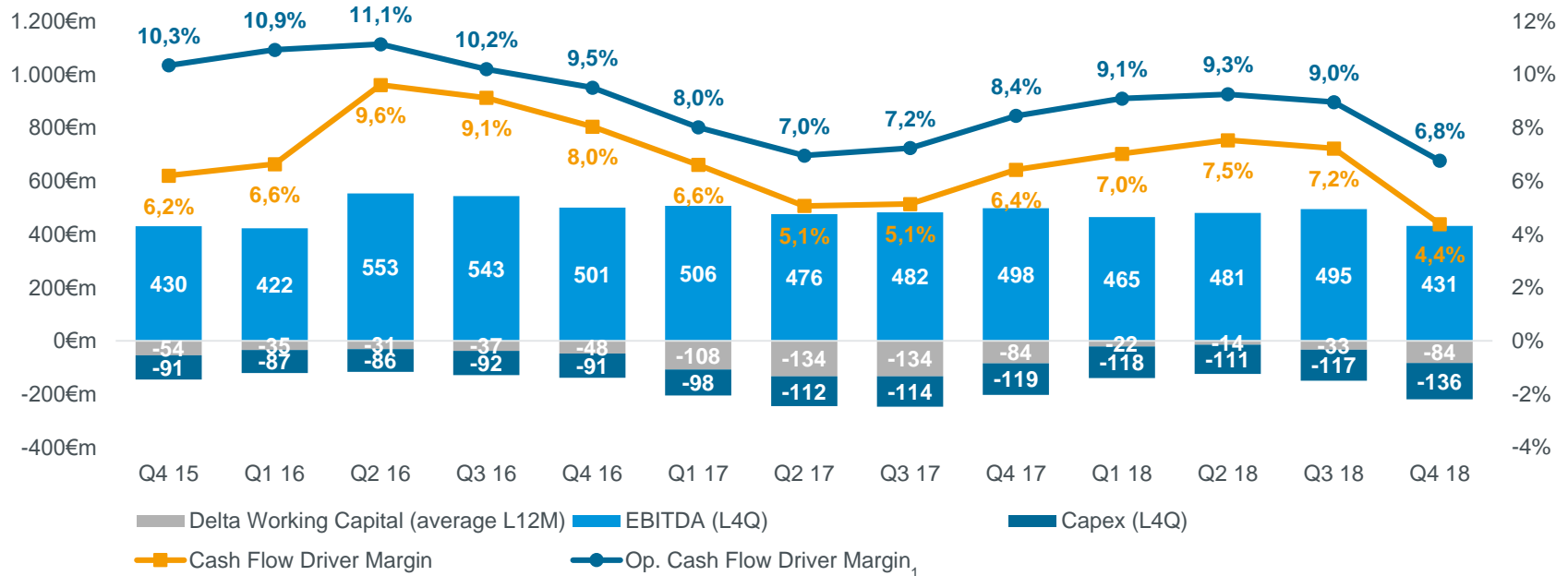
Red = Working capital increase

Green = Working capital reduction

The purchase price allocation for the Pavan Group, acquired in 2017, was finalized in the fourth quarter of 2018. This results in retrospective adjustments to the comparative figures reported as of December 31, 2017 and the quarterly figures for 2018.

Results Presentation 2018

Cash Flow Driver Margin as of Q4 2018

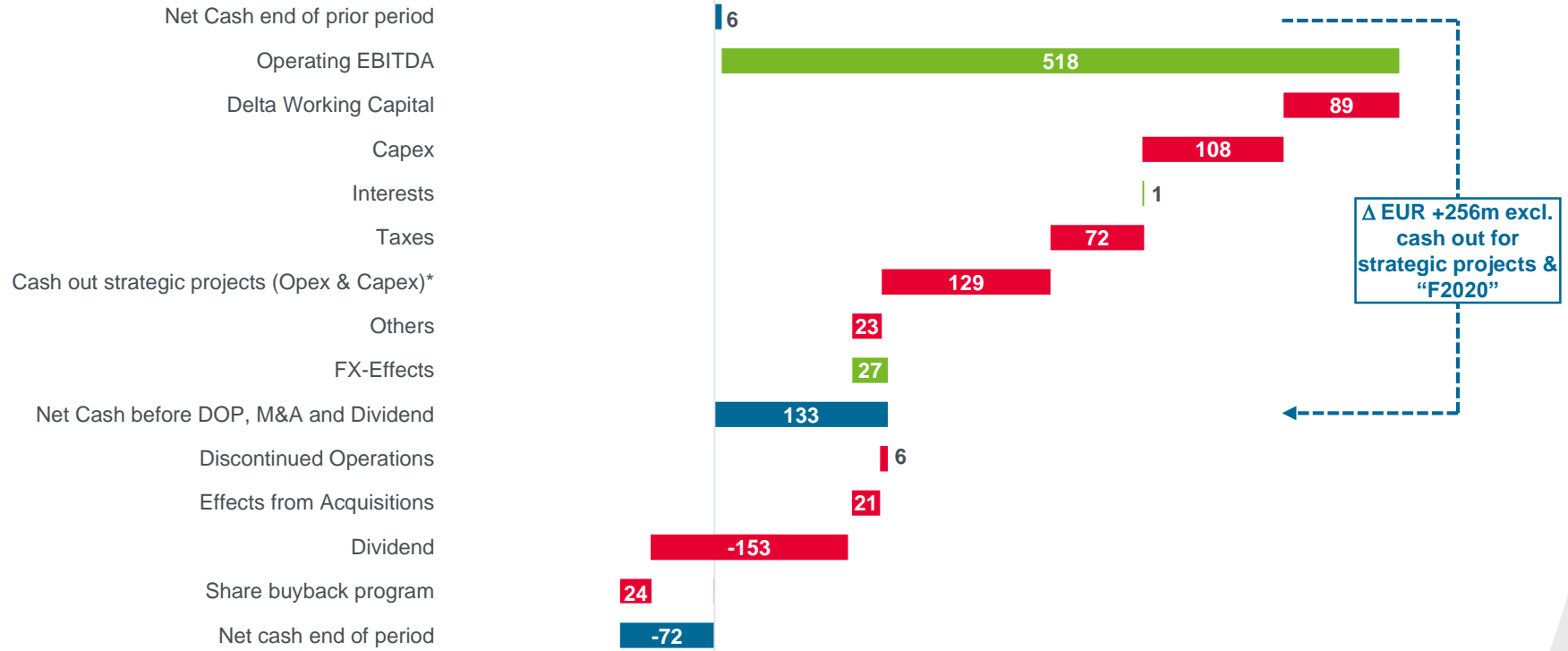


$$\frac{\text{EBITDA (L4Q)}}{\text{Sales (L4Q)}} - \frac{\text{Capex (L4Q)}}{\text{Sales (L4Q)}} + \frac{\Delta \text{ Working Capital (Average L12M)}}{\text{Sales (L4Q)}}$$

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

The purchase price allocation for the Pavan Group, acquired in 2017, was finalized in the fourth quarter of 2018. This results in retrospective adjustments to the comparative figures reported as of December 31, 2017 and the quarterly figures for 2018.
Results Presentation 2018

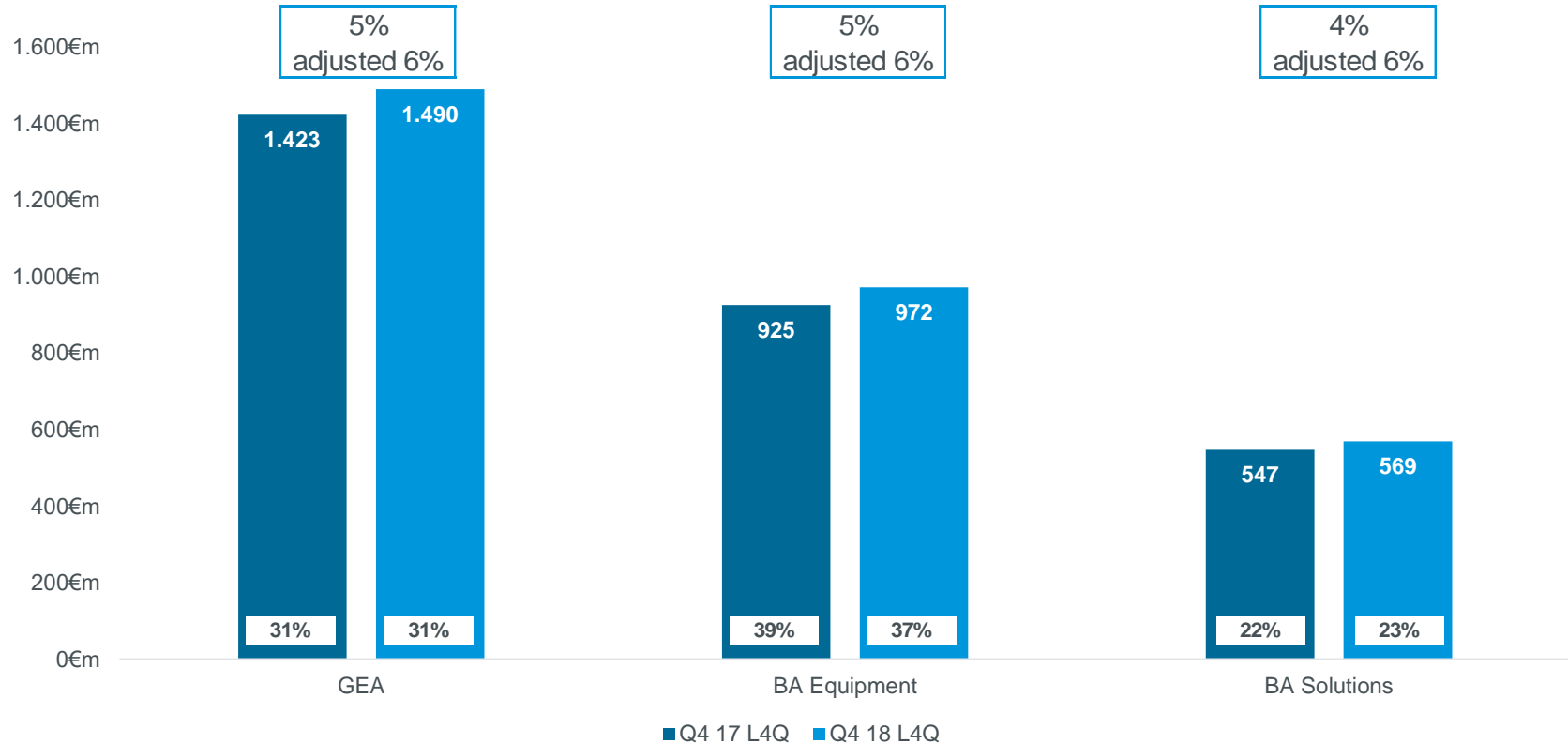
Net liquidity per December 2018 (L4Q) [EURm]



* Therein: €27.9m strategic Capex

Service business as of Q4 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

OUTLOOK 2019 AND PREVIEW OF NEW STRATEGY



Marcus Ketter

Future Chief Financial Officer (CFO)

Starting May 20, 2019

- **Degree in macroeconomics; MBA** from Columbia Business School, New York/USA
- From 1993: financial controller and head of CEO office at utility **STEAG AG**
- From 1999: **STEAG RTP Systems** Inc. (United States)
- 2003–2011: various management positions at thyssenkrupp, ultimately CFO Central and Eastern Europe of elevator division **ThyssenKrupp Elevator GmbH**
- 2011–2012: CFO and labor director at industrial group **Schuler AG**
- Since early 2013: CFO of **Klöckner & Co SE**

GEA holds leading positions in attractive markets ...



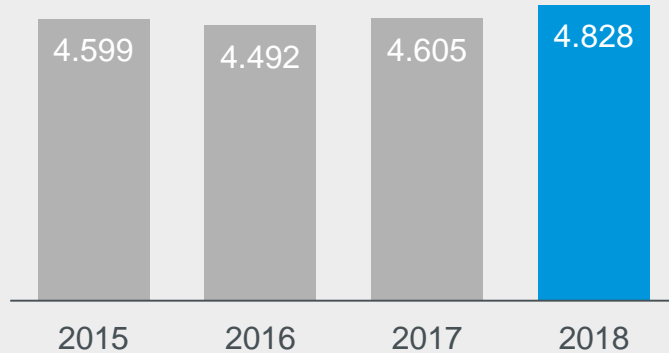
- ✓ GEA serves **attractive and stable markets** with growth potential
- ✓ Its tried-and-tested products grant GEA an exceptionally **strong market position**
- ✓ Customers are convinced of the **quality and reliability** of GEA systems

... and scores points with its
technology and innovative strength.

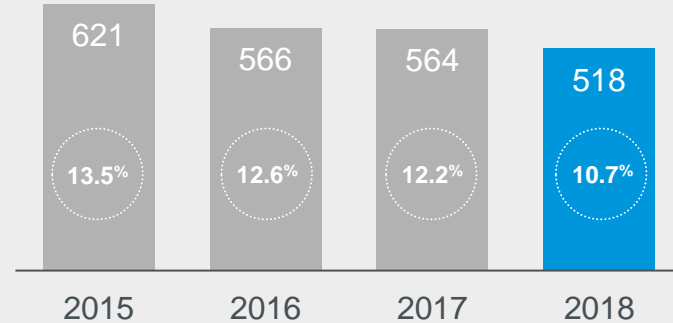
Stable demand, declining earnings

DESPITE OVERALL STABLE DEMAND

Revenue (EUR million)



Operating EBITDA and margin (EUR million / in %)



GEA HAS A BOTTOM LINE ISSUE

We know the problems,
it is within our power
to solve them

SATISFIED CLIENTS AND SOLID BUSINESS



EROSION OF MARGINS DUE TO INTERNAL ISSUES

Responsibility

Transparency

Procurement

Portfolio

IT Structure / Shared Services

Production

Enabling more entrepreneurial responsibility

Status Quo



Complex, opaque structures hampering individual P&L responsibility

Split of business into Solutions and Equipment **has not proven its worth**

Outlook

Establish **divisional structure** while maintaining **country organization**

Hand back **P&L responsibility** to managers

Strengthen **financial management capabilities**

Analyze fields of enterprise with a view to **strengthening service business**

Time horizon

Late June

Announce **fundamentals of new structure** and **key responsibilities**

Status Quo

GEA share price



01/18

03/19

Seven **profit warnings** since 2016

Lack of transparency for **valuation models**

Outlook

EBITDA to be adjusted for restructuring costs only

ROCE to replace cash flow driver margin as **KPI**

Time horizon

As of Q1 figures

Reporting for Group as a whole using **new ratios**

Status Quo

Employees

Suppliers

18,600

>25,000

Too many **suppliers**; large proportion in high-cost countries

Three separate **procurement organizations** do not fully use **savings potential**

Group's **procurement volume**: amounts to **around 2 billion euros**

Outlook

Stronger **management focus** on procurement

A **single procurement organization** instead three organizational units in three EB departments

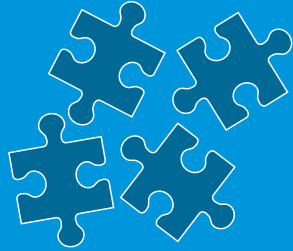
Concentration of suppliers

Time horizon

Capital Markets Day

Presentation of **potential savings targets**

Status Quo



Very broad product portfolio with varying levels of profitability and differing synergies

Outlook

Acquisition stop

Analysis of portfolio to identify strategic synergies and value contribution for GEA

Time horizon

Capital Markets Day

Update on core and non-core business

Improvements in IT structure / shared services

Status Quo

almost
100 ERP systems

Current IT outsourcing is
paralyzing the organization

Outsourcing of financial
processes is causing
**problems with receivables
management**

HR outsourcing is **slowing
recruitment, process
standardization** difficult

Outlook

Working group launched with
outsourcing service provider
(OSP)

Renegotiation of contracts with
OSP commenced

Recruitment of **50
additional IT employees**
at different locations

**Harmonization of
ERP landscape**

Time horizon

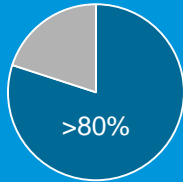
Capital Markets Day

Presentation of
ERP roadmap

Optimization of global production network

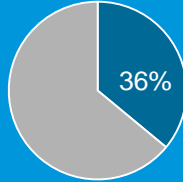
Status Quo

Production



□ Europe □ Rest

Sales



Production **heavily slanted towards Europe** and, to some extent, **too small-scale**

Two **production organizations**

Change process initiated

Outlook

Develop a **target vision** for the **production network**

Accelerate change processes already in motion

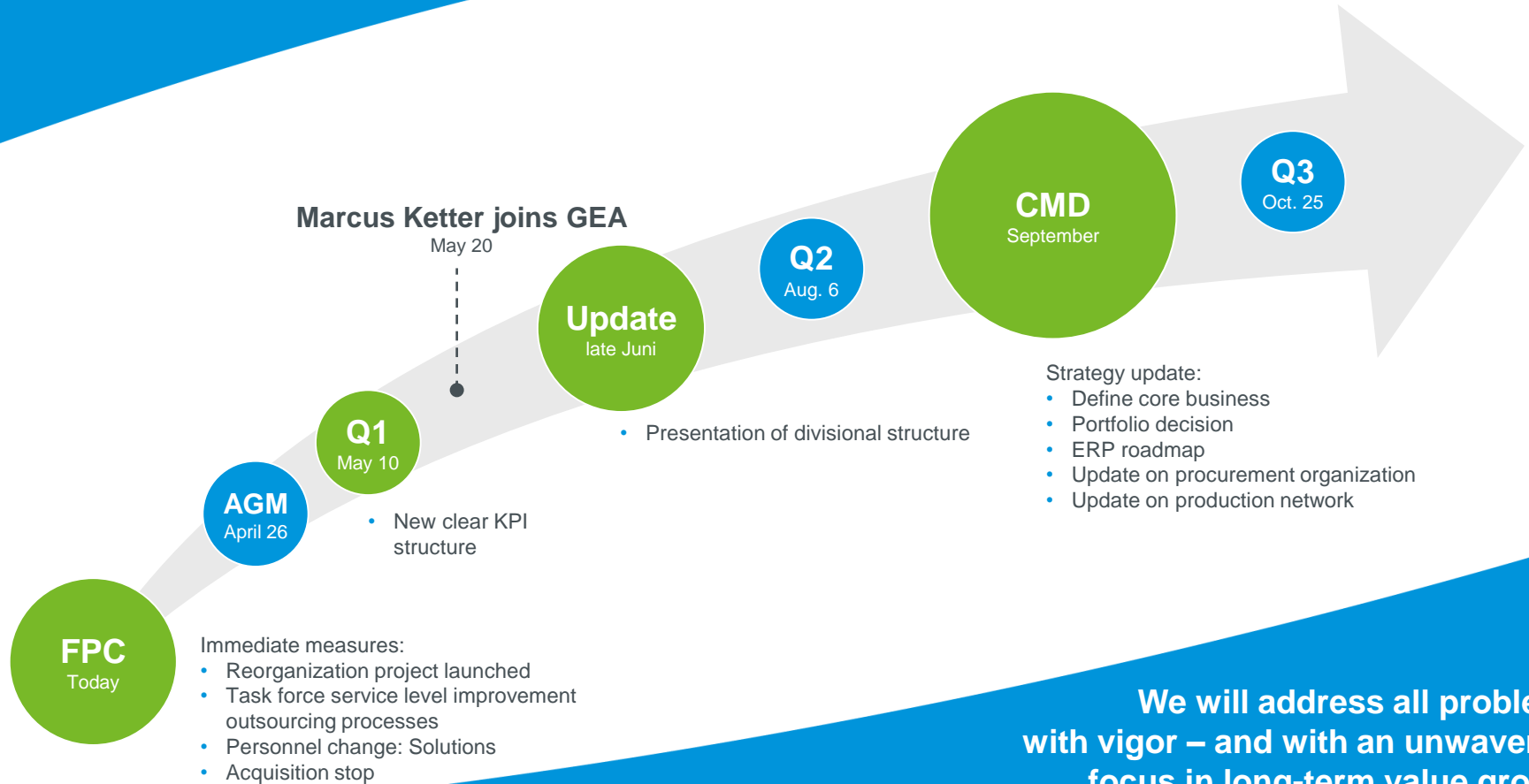
Concentrate on a **single production organization**; **leverage synergies**

Time horizon

Capital Markets Day

Update on production network

Clear roadmap for 2019



**We will address all problems
with vigor – and with an unwavering
focus in long-term value growth**

Conditions for turnaround fulfilled



Strong base



Problems identified



**Realize
value potential**

1. Results Q4 2018 & FY 2018
2. Financials Q4 2018 & FY 2018
- 3. Outlook FY 2019**

This forecast is based on the assumptions described in the Report on Expected Developments on pages 124 ff. in the 2018 Annual Report and takes into account, among other things, the assumption that there will be no significant slowdown in global economic growth. Potential acquisitions and divestments in 2019 have not been factored into the calculation.

Revenue

**moderately below the
previous year's level
(EUR 4,828m)**

EBITDA

(before restructuring measures)

**between
EUR 450 and 490m**

(previous year pro forma figure incl. IFRS 16 effects from 2019: approx. EUR 535m)

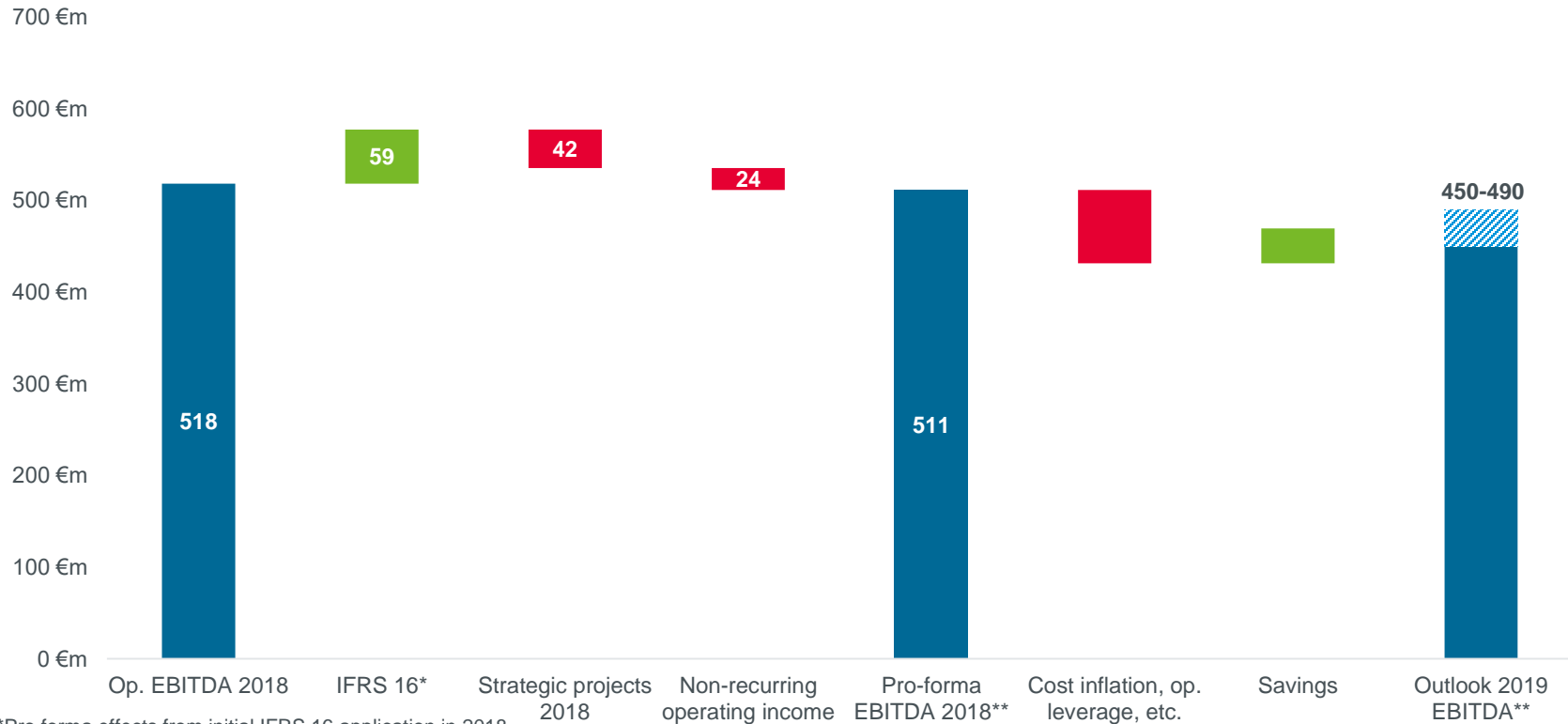
ROCE

(before restructuring measures)

**between
8.5% and 10.5%**

(previous year pro forma figure incl. IFRS 16 effects from 2019: ca. 11.5%)

Guidance FY 2019 EBITDA Bridge



*Pro forma effects from initial IFRS 16 application in 2018

** before restructuring measures

Results Presentation 2018

GEA Group ROCE EBIT definition

Based on FY 2018 figures

Old

Reported EBIT	260 €m
	+
Purchase Price Allocation	69 €m
	+
Restructuring & Strategic Projects	89 €m
	+
Effects from the initial application of IFRS 16	3 €m
	=
Operating EBIT excluding Purchase Price Allocation	421 €m

New

Reported EBIT	260 €m
	+
Restructuring	47 €m
	+
Effects from the initial application of IFRS 16	3 €m
	=
EBIT before Restructuring	310 €m

€m	L4Q
Fixed assets excluding mg/GEA goodwill	2,011
+ Net working capital	815
= GEA Capital employed definition until 2018	2,826
+/- Other assets, liabilities and provisions (excluding income taxes and interest bearing assets/liabilities)	-334
- Interest bearing fixed assets	-8
= GEA CE definition starting from 2019	2,484
+ IFRS 16 impact	186
= GEA CE definition starting from 2019 (LfL)	2,671

- The opposite chart shows a reconciliation from GEA's capital employed definition until FY2018 and the capital employed definition from FY2019 onwards based on quarterly figures 2018.
- The Capital employed includes (all items calculated as averages for the past four quarters):
 - non-current assets less interest bearing assets and working capital, plus
 - other non-interest-bearing assets, liabilities and provisions less assets and liabilities in connection with income taxes.
- When calculating capital employed, the effects arising from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 and effects arising from discontinued operations are not taken into account.
- For better comparability, we have adjusted the quarterly capital employed 2018 to reflect the impact of lease contracts that will be capitalised the first time in Q1 2019 in accordance with IFRS 16.

2019

Apr 26, 2019

Annual Shareholders' Meeting for 2018

May 10, 2019

Quarterly Financial Report for the period to March 31, 2019

Aug 6, 2019

Quarterly Financial Report for the period to June 30, 2019

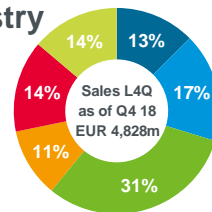
Oct 25, 2019

Quarterly Financial Report for the period to September 30, 2019

Appendix

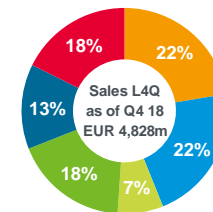
[in EUR million]	Q4 17	Q4 18	Δ YoY	L4Q Q4 17	L4Q Q4 18	Δ YoY
Order Intake	1,317.0	1,235.0	-6.2%	4,750.8	4,917.7	3.5%
<i>adjusted</i> ¹			-6.8%			2.2%
Sales	1,331.4	1,372.9	3.1%	4,604.5	4,828.2	4.9%
<i>adjusted</i> ¹			1.6%			3.8%
Order Backlog	2,350.7	2,416.3	2.8%	2,350.7	2,416.3	2.8%
Operating EBITDA	224.1	181.1	-19.2%	563.5	518.2	-8.0%
Operating EBITDA Margin	16.8%	13.2%	-365 bps	12.2%	10.7%	-151 bps
Operating EBIT	200.6	152.7	-23.9%	477.8	417.6	-12.6%
Operating EBIT Margin	15.1%	11.1%	-394 bps	10.4%	8.6%	-173 bps
Operating ROCE ²	19.6%	14.7%	-488 bps	19.6%	14.7%	-488 bps

Sales by Customer Industry



Dairy Farming	0% YoY
Dairy Processing	-13% YoY
Food	18% YoY
Beverages	-2% YoY
Pharma/Chemical	8% YoY
Other Industries	10% YoY
GEA	5% YoY

Sales by Region

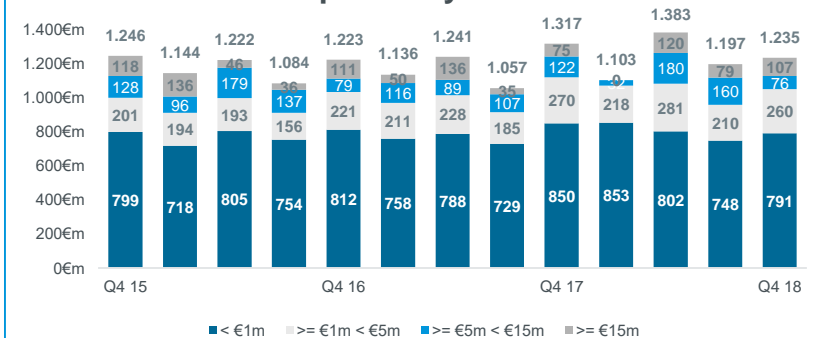


Asia-Pacific	5% YoY	7% adj. YoY
DACH & Eastern Europe	10% YoY	6% adj. YoY
Latin America	10% YoY	16% adj. YoY
North America	2% YoY	4% adj. YoY
Northern/Central Europe	10% YoY	8% adj. YoY
Western Europe, M. East & Africa	-4% YoY	-9% adj. YoY
GEA	5% YoY	4% adj. YoY

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



Order Intake Development by Size

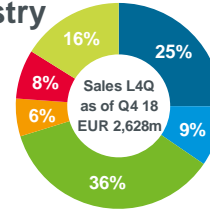


¹ Adjusted = before FX and structural effects; ² Op. ROCE (L4Q) = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)
Results Presentation 2018

BA Equipment – Q4 2018 figures

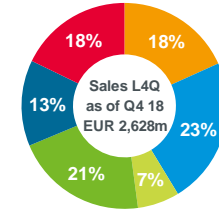
[in EUR million]	Q4 17	Q4 18	Δ YoY	L4Q Q4 17	L4Q Q4 18	Δ YoY
Order Intake	670.9	648.9	-3.3%	2,491.5	2,662.4	6.9%
<i>adjusted</i> ¹			-5.0%			3.2%
Sales	677.9	731.7	7.9%	2,371.0	2,627.6	10.8%
<i>adjusted</i> ¹			4.7%			7.4%
Order Backlog	757.6	793.5	4.7%	757.6	793.5	4.7%
Operating EBITDA	129.8	127.1	-2.1%	389.3	393.1	1.0%
Operating EBITDA Margin	19.2%	17.4%	-178 bps	16.4%	15.0%	-146 bps
Operating EBIT	114.3	108.3	-5.3%	330.8	328.6	-0.7%
Operating EBIT Margin	16.9%	14.8%	-206 bps	14.0%	12.5%	-145 bps
Operating ROCE ²	20.3%	16.8%	-353 bps	20.3%	16.8%	-353 bps

Sales by Customer Industry



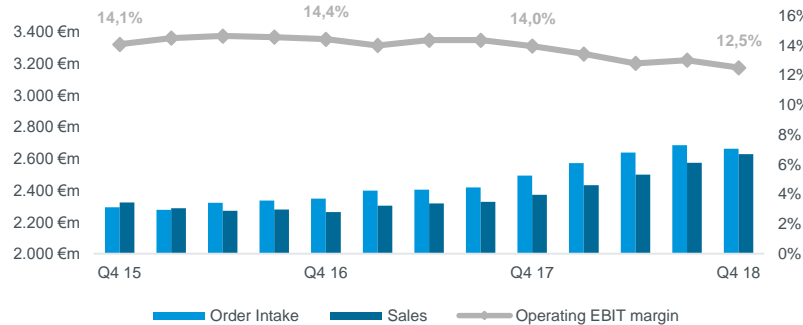
Customer Industry	YoY
Dairy Farming	0% YoY
Dairy Processing	-6% YoY
Food	28% YoY
Beverages	1% YoY
Pharma/Chemical	21% YoY
Other Industries	9% YoY
BA Equipment	11% YoY

Sales by Region

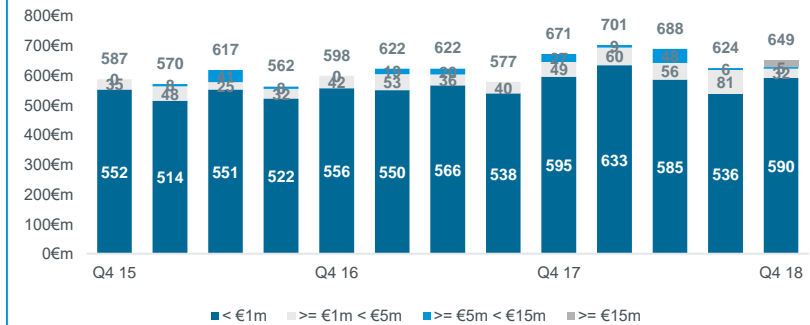


Region	YoY	adj. YoY
Asia-Pacific	2% YoY	2% adj. YoY
DACH & Eastern Europe	12% YoY	6% adj. YoY
Latin America	7% YoY	13% adj. YoY
North America	4% YoY	4% adj. YoY
Northern/Central Europe	21% YoY	17% adj. YoY
Western Europe, M. East & Africa	24% YoY	11% adj. YoY
BA Equipment	11% YoY	7% adj. YoY

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



Order Intake Development by Size

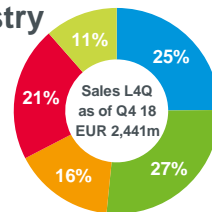


¹ Adjusted = before FX and structural effects; ² Op. ROCE (L4Q) = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)
Results Presentation 2018

BA Solutions – Q4 2018 figures

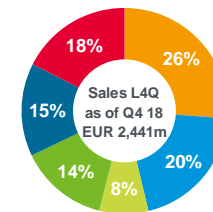
[in EUR million]	Q4 17	Q4 18	Δ YoY	L4Q Q4 17	L4Q Q4 18	Δ YoY
Order Intake						
	717.1	654.1	-8.8%	2,484.0	2,499.1	0.6%
<i>adjusted</i> ¹			-8.2%			1.9%
Sales						
	710.5	705.7	-0.7%	2,441.6	2,441.1	-0.0%
<i>adjusted</i> ¹			-0.5%			1.3%
Order Backlog	1,654.9	1,687.2	1.9%	1,654.9	1,687.2	1.9%
Operating EBITDA	81.1	52.3	-35.6%	161.3	122.6	-24.0%
Operating EBITDA Margin	11.4%	7.4%	-401bps	6.6%	5.0%	-158 bps
Operating EBIT	75.2	44.3	-41.1%	141.3	95.8	-32.2%
Operating EBIT Margin	10.6%	6.3%	-430 bps	5.8%	3.9%	-186 bps
Operating ROCE ²	19.1%	12.0%	-720 bps	19.1%	12.0%	-720 bps

Sales by Customer Industry



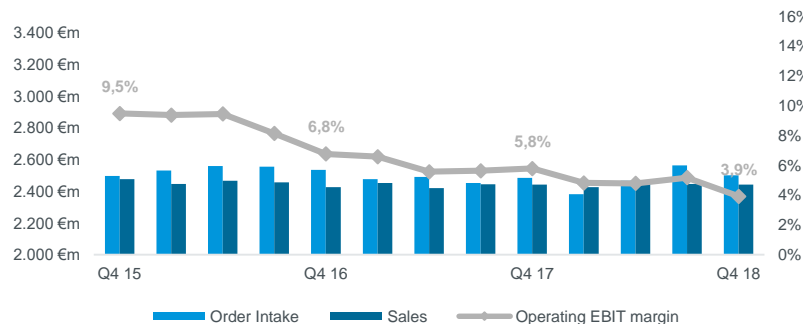
Dairy Processing -15% YoY
Food 7% YoY
Beverages -3% YoY
Pharma/Chemical 4% YoY
Other Industries 13% YoY
BA Solutions 0% YoY

Sales by Region

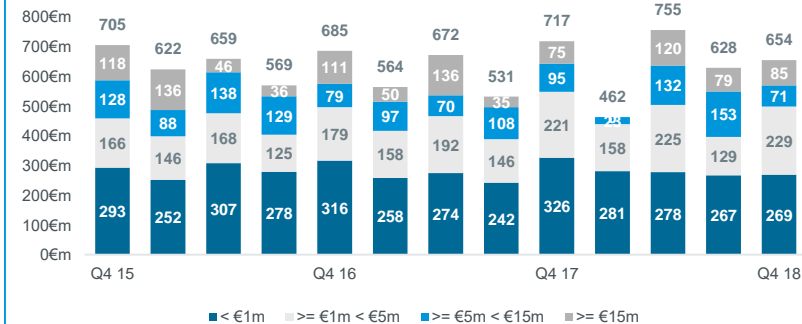


Asia-Pacific 7% YoY 10% adj. YoY
DACH & Eastern Europe 8% YoY 5% adj. YoY
Latin America 11% YoY 18% adj. YoY
North America 2% YoY 5% adj. YoY
Northern/Central Europe 5% YoY 5% adj. YoY
Western Europe, M. East & Africa -22% YoY -21% adj. YoY
BA Solutions 0% YoY 1% adj. YoY

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)
Results Presentation 2018

in EURm	Q4 18 vs. Q4 17		Q4 18 vs. Q3 18		Q1 - Q4 18 vs. Q1 - Q4 17		L4Q Q4 18 vs. L4Q Q4 17	
	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %
Order Intake previous period	1,317		1,197		4,751		4,751	
Structural Change	22	1.7%	0	0.0%	202	4.2%	202	4.2%
Currency Translation	-15	-1.2%	7	0.6%	-140	-2.9%	-140	-2.9%
Like-for-Like Development	-89	-6.8%	31	2.6%	105	2.2%	105	2.2%
Order Intake current period	1,235	-6.2%	1,235	3.2%	4,918	3.5%	4,918	3.5%

in EURm	Q4 18 vs. Q4 17		Q4 18 vs. Q3 18		Q1 - Q4 18 vs. Q1 - Q4 17		L4Q Q4 18 vs. L4Q Q4 17	
	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %
Sales	1,331		1,189		4,605		4,605	
previous period								
Structural Change	37	2.8%	0	0.0%	191	4.1%	191	4.1%
Currency Translation	-17	-1.2%	7	0.6%	-141	-3.1%	-141	-3.1%
Like-for-Like Development	21	1.6%	177	14.9%	174	3.8%	174	3.8%
Sales	1,373	3.1%	1,373	15.5%	4,828	4.9%	4,828	4.9%
current period								

Reported order intake development YoY/QoQ as of Q4 2018

	Q4 18 Quarter selective		Q4 18 L4Q	Share of order intake	BtB
	QoQ	YoY	YoY	Q4 18 L4Q	L4Q
Dairy Farming	↓	↓	↓	12%	1.01
Dairy Processing	↓	↓	→	17%	1.02
Food	↘	↘	↑	30%	0.99
Beverages	↑	↑	↑	12%	1.15
Food & Beverages	↘	↘	↑	72%	1.02
Pharma	↘	↑	↘	8%	1.06
Chemical	↑	↓	↓	7%	0.97
Pharma/Chemical	↑	↓	↘	14%	1.02
Oil & Gas	↑	↓	↘	1%	0.82
Marine	↘	↘	↑	2%	1.07
Others	↘	↘	↓	10%	1.00
Other Industries	↑	↓	↘	14%	1.00
GEA	↘	↓	↘	100%	1.02

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 2018 L4Q: Top 20 countries account for 76% of GEA's order intake

Country	Share of total order intake	Growth yoy	BtB
USA	16%	→	1.04
China	9%	↑	1.17
Germany	9%	↘	0.96
France	4%	↑	1.10
Netherlands	4%	↑	1.12
Great Britain	4%	↑	1.01
Russia	4%	↓	1.03
Canada	3%	↑	1.30
Spain	3%	↑	1.05
India	3%	↓	0.97
Italy	2%	↑	0.98
Brazil	2%	↔	1.06
Belgium	2%	↑	1.18
Japan	2%	↑	1.28
Mexico	2%	↑	1.13
Poland	2%	↔	0.78
Ireland	2%	↑	1.18
Australia	2%	→	0.97
South Africa	1%	↓	1.12
Korea	1%	↑	1.29
Emerging Markets	40%	↑	1.00
GEA	100%	↔	1.02

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

48% of order intake ↑

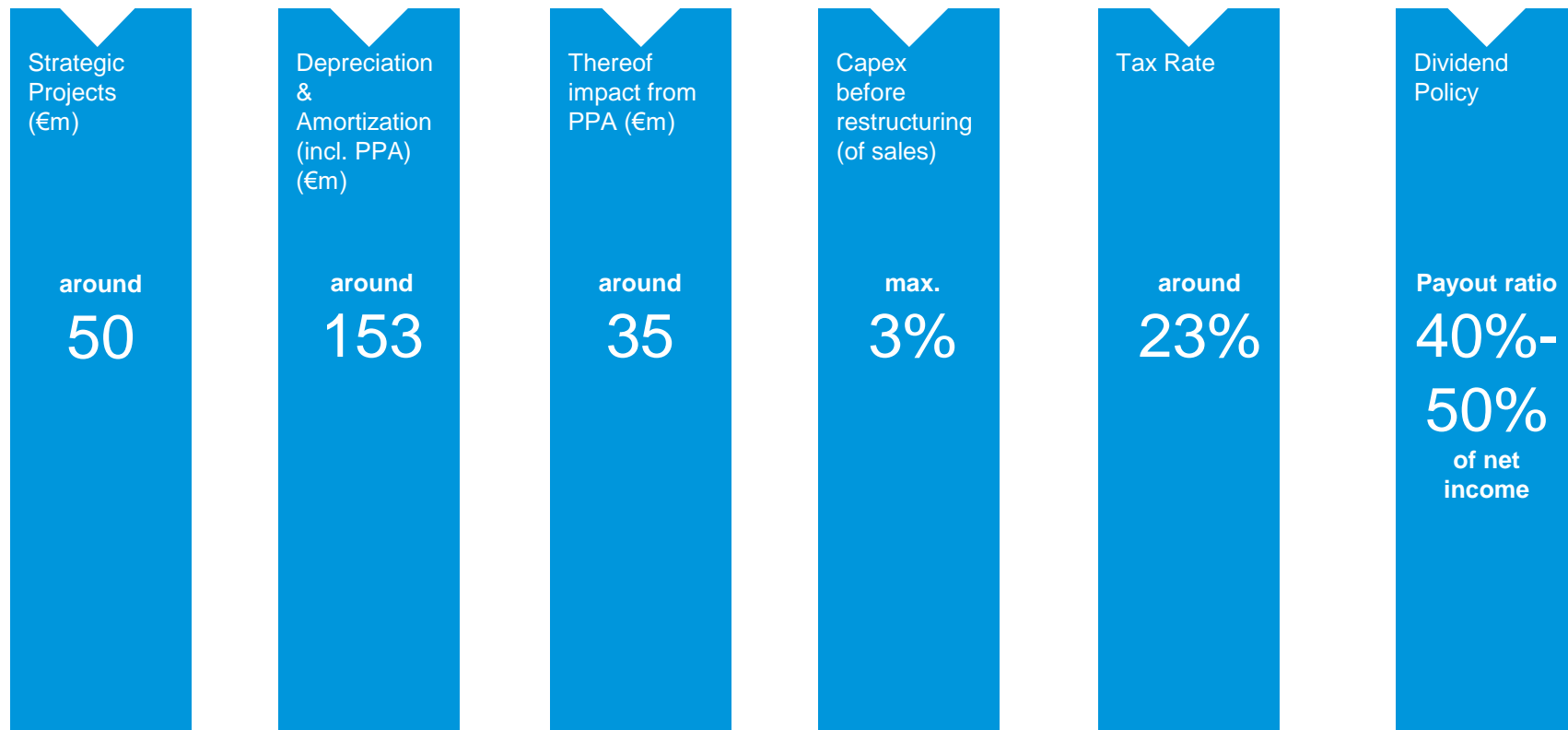
5% of order intake ↗

18% of order intake →

11% of order intake ↘

19% of order intake ↓

Additional financial information for FY 2019



Currency	%total December 2018 *	FX Rates December 2018 (average)	Δ FX YoY December 2018 vs December 2017
EUR	47%	-	-
USD	15%	1.18	5%
CNY	5%	7.81	2%
DKK	4%	7.45	0%
GBP	4%	0.88	1%
CAD	2%	1.53	4%
RUB	2%	74.04	12%
SGD	2%	1.59	2%
PLN	2%	4.26	0%
NZD	2%	1.71	7%
INR	2%	80.73	10%

*Share of functional (i.e. local P&Ls) currencies in the translation mix of the group
Functional currency / € reporting currency

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	1.02	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	Q1 18	Q2 18	Q3 18	Q4 18
BA-Equipment	587	573	547	587	570	617	562	598	622	622	577	671	701	688	624	649
BA-Solutions	588	629	574	705	622	659	569	685	564	672	531	717	462	755	628	654
Cons./Other	-47	-53	-52	-46	-48	-54	-46	-60	-50	-52	-51	-71	-61	-61	-54	-68
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	1,383	1,197	1,235
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	Q2 18	Q3 18	Q4 18
BA-Equipment	608	581	558	502	563	616	603	567	656	667	661	758	881	899	871	794
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	1,727	1,740	1,687
Cons./Other	-37	-39	-44	-34	-37	-40	-35	-46	-48	-52	-52	-62	-71	-71	-61	-64
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	2,554	2,550	2,416
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	Q2 18	Q3 18	Q4 18
BA-Equipment	527	588	559	650	491	571	567	634	532	586	576	678	592	653	651	732
BA-Solutions	526	613	594	742	495	634	585	712	521	602	609	711	504	633	598	706
Cons./Other	-47	-51	-47	-56	-45	-48	-51	-52	-48	-49	-54	-57	-57	-60	-60	-64
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	1,227	1,189	1,373
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	Q2 18	Q3 18	Q4 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%	7.3%	8.0%	4.7%
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%	7.4%	-1.5%	-0.5%
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%	6.7%	2.8%	1.6%
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	Q2 18	Q3 18	Q4 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	1.04	1.05	1.06	1.06	1.04
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	1.00	1.05	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	1.02	1.03	1.04	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	Q2 18	Q3 18	Q4 18
BA-Equipment	67	84	92	138	72	86	91	134	69	97	93	130	66	91	109	127
BA-Solutions	32	58	52	113	26	62	19	77	24	35	21	81	0	38	33	52
Cons./Other	-1	-3	-1	-11	-5	-3	3	4	4	-10	6	13	0	4	-4	2
GEA	98	139	144	240	94	145	113	214	96	122	121	224	67	133	138	181
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	Q2 18	Q3 18	Q4 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%	13.9%	16.7%	17.4%
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%	5.9%	5.5%	7.4%
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%	6.4%	10.8%	11.6%	13.2%
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	Q2 18	Q3 18	Q4 18
BA-Equipment	64	28	90	126	72	89	89	122	67	93	85	124	66	90	107	98
BA-Solutions	32	31	45	95	23	62	16	62	22	32	19	78	0	37	32	50
Cons./Other	-3	-52	-25	-1	-10	-14	-4	-7	1	-19	3	-7	-8	-5	-18	-17
GEA	93	6	110	220	85	137	100	178	91	107	107	194	57	123	121	130

The purchase price allocation for the Pavan Group, acquired in 2017, was finalized in the fourth quarter of 2018. This results in retrospective adjustments to the comparative figures reported as of December 31, 2017 and the quarterly figures for 2018.

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	Q2 18	Q3 18	Q4 18
BA-Equipment	54	72	78	123	59	72	78	117	55	82	79	114	51	76	94	108
BA-Solutions	27	53	47	107	22	57	14	72	19	31	17	75	-5	31	26	44
Cons./Other	-3	-5	-2	-13	-7	-4	1	5	2	-11	4	11	-2	2	-7	0
GEA	79	120	123	218	74	125	92	194	76	102	99	201	44	109	112	153
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	Q2 18	Q3 18	Q4 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%	11.6%	14.4%	14.8%
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%	4.9%	4.3%	6.3%
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%	8.9%	9.4%	11.1%
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	Q1 18	Q2 18	Q3 18	Q4 18
BA-Equipment	46	8	72	100	54	70	70	100	49	74	66	102	41	66	83	51
BA-Solutions	26	25	38	82	16	54	7	56	15	25	12	68	-8	29	23	31
Cons./Other	-5	-54	-27	-3	-11	-15	-6	-6	0	-21	0	-9	-10	-7	-22	-19
GEA	67	-21	83	180	59	108	70	149	64	79	78	160	24	88	85	64
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	Q1 18	Q2 18	Q3 18	Q4 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	1,714	1,812	1,915	1,959
BA-Solutions	391	417	461	515	541	596	634	677	734	742	744	738	732	748	775	801
Cons./Other	63	63	62	61	56	54	60	77	79	80	79	68	70	72	71	73
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	2,632	2,761	2,832
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	Q1 18	Q2 18	Q3 18	Q4 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%	15.2%	15.3%	12.4%
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%	13.4%	14.4%	9.4%
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%	13.5%	13.3%	12.9%	9.2%

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).

The purchase price allocation for the Pavan Group, acquired in 2017, was finalized in the fourth quarter of 2018. This results in retrospective adjustments to the comparative figures reported as of December 31, 2017 and the quarterly figures for 2018.

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	FY 2018
BA-Equipment	1,197	1,338	1,941	2,169	2,230	2,295	2,293	2,347	2,492	2,662
BA-Solutions	1,590	1,892	2,202	2,429	2,586	2,423	2,496	2,535	2,484	2,499
Cons./Other	-99	-129	-156	-173	-188	-199	-199	-208	-225	-244
GEA	2,688	3,100	3,987	4,425	4,628	4,520	4,590	4,674	4,751	4,918
Order Backlog €m	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment	365	379	510	558	554	533	502	567	758	794
BA-Solutions	811	975	1,118	1,298	1,492	1,540	1,585	1,743	1,655	1,687
Cons./Other	-16	-20	-30	-26	-31	-35	-34	-46	-62	-64
GEA	1,161	1,334	1,599	1,830	2,015	2,038	2,054	2,264	2,351	2,416
Sales €m	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment	1,244	1,314	1,914	2,084	2,164	2,308	2,324	2,262	2,371	2,628
BA-Solutions	1,638	1,749	2,060	2,233	2,338	2,404	2,475	2,426	2,442	2,441
Cons./Other	-68	-101	-146	-175	-182	-196	-200	-196	-208	-240
GEA	2,814	2,963	3,828	4,142	4,320	4,516	4,599	4,492	4,605	4,828
Adj. Sales Growth	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment					4.9%	8.0%	-4.2%	-1.8%	4.9%	7.4%
BA-Solutions					7.7%	3.5%	-3.9%	-4.4%	0.6%	1.3%
GEA			16.4%	3.4%	6.5%	5.6%	-4.2%	-3.1%	2.5%	3.8%
BtB ratio L4Q	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment		1.02	1.01	1.04	1.03	0.99	0.99	1.04	1.05	1.01
BA-Solutions		1.08	1.07	1.09	1.11	1.01	1.01	1.04	1.02	1.02
GEA		1.05	1.04	1.07	1.07	1.00	1.00	1.04	1.03	1.02
Op. EBITDA €m	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment	162	192	278	288	313	351	382	384	389	393
BA-Solutions	99	125	196	213	233	266	255	183	161	123
Cons./Other	-13	-7	-5	-7	-16	-26	-16	-1	13	2
GEA	249	311	470	494	530	591	621	566	564	518
Op. EBITDA margin	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment	13.0%	14.6%	14.5%	13.8%	14.4%	15.2%	16.4%	17.0%	16.4%	15.0%
BA-Solutions	6.1%	7.2%	9.5%	9.5%	10.0%	11.1%	10.3%	7.6%	6.6%	5.0%
GEA	8.8%	10.5%	12.3%	11.9%	12.3%	13.1%	13.5%	12.6%	12.2%	10.7%
Reported EBITDA €m	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment	143	175	258	224	312	341	309	372	370	361
BA-Solutions	73	109	196	213	233	265	203	163	152	119
Cons./Other	-28	-12	-14	-16	-30	-65	-82	-34	-23	-49
GEA	188	272	440	420	515	540	430	501	498	431

The purchase price allocation for the Pavan Group, acquired in 2017, was finalized in the fourth quarter of 2018. This results in retrospective adjustments to the comparative figures reported as of December 31, 2017 and the quarterly figures for 2018.

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	FY 2018
BA-Equipment	135	158	239	247	267	298	327	326	331	329
BA-Solutions	83	108	177	193	214	248	235	164	141	96
Cons./Other	-26	-18	-13	-15	-23	-33	-23	-5	6	-7
GEA	192	248	403	426	459	514	539	485	478	418
Op. EBIT margin	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment	10.8%	12.0%	12.5%	11.9%	12.4%	12.9%	14.1%	14.4%	14.0%	12.5%
BA-Solutions	5.1%	6.2%	8.6%	8.7%	9.2%	10.3%	9.5%	6.8%	5.8%	3.9%
GEA	6.8%	8.4%	10.5%	10.3%	10.6%	11.4%	11.7%	10.8%	10.4%	8.6%
Reported EBIT €m	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment	113	137	198	149	247	268	227	293	290	242
BA-Solutions	53	88	172	190	211	243	171	133	120	75
Cons./Other	-42	-23	-23	-25	-38	-71	-88	-39	-29	-58
GEA	124	202	347	314	420	440	309	387	380	260
Capital Employed €m ¹	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment		642	1,175	1,403	1,455	1,506	1,544	1,540	1,629	1,959
BA-Solutions		361	370	408	371	375	515	677	738	801
Cons./Other		67	74	77	69	62	61	77	68	73
GEA		1,069	1,620	1,887	1,895	1,943	2,120	2,293	2,434	2,832
ROCE ²	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
BA-Equipment		21.4%	16.8%	10.6%	17.0%	17.8%	14.7%	19.0%	17.8%	12.4%
BA-Solutions		24.4%	46.5%	46.5%	56.7%	64.7%	33.1%	19.7%	16.3%	9.4%
GEA		18.9%	21.4%	16.7%	22.1%	22.6%	14.6%	16.9%	15.6%	9.2%

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).

The purchase price allocation for the Pavan Group, acquired in 2017, was finalized in the fourth quarter of 2018. This results in retrospective adjustments to the comparative figures reported as of December 31, 2017 and the quarterly figures for 2018.



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