Disclaimer

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, sales by region, customer industry as well as EBITDA share may vary from 100%.
AGENDA

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"Engineering for a better world" is the driving and energizing principle connecting GEA’s employees. As one of the largest systems suppliers GEA makes an important contribution to a sustainable future with its solutions and services, particularly in the food, beverage and pharmaceutical sectors. Across the globe, GEA’s plants, processes and components contribute significantly to the reduction of CO₂ emissions, plastic use as well as food waste in production. GEA is listed on the German MDAX and the STOXX® Europe 600 Index and also included in the DAX 50 ESG, the Dow Jones Sustainability Index Europe and MSCI Global Sustainability indexes.

<table>
<thead>
<tr>
<th>FY 2022</th>
<th>Order intake</th>
<th>EUR million</th>
<th>Revenue</th>
<th>EUR million</th>
<th>EBITDA before restructuring expenses</th>
<th>EUR million</th>
<th>EBITDA before restructuring expenses</th>
<th>%</th>
<th>Dividend</th>
<th>EUR per share</th>
<th>Employees</th>
<th>FTEs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>5,679</td>
<td>5,222</td>
<td>5,165</td>
<td>4,703</td>
<td>712</td>
<td>625</td>
<td>13.8</td>
<td>13.3</td>
<td>0.95</td>
<td>0.90</td>
<td>18,236</td>
<td>18,143</td>
</tr>
</tbody>
</table>
Our applications – in touch with GEA everyday

Food
- Every third chicken nugget is produced using GEA technology

Dairy Farming and Processing
- Approx. every third process line for instant coffee was installed by GEA
- Approx. one quarter of processed milk comes from GEA production systems

Beverages
- Approx. every second liter of beer is brewed with the aid of systems and process solutions from GEA

Pharma & healthcare
- Every fourth liter of human blood for making plasma-derived products is processed using GEA equipment

Chemical
- More than one third of all polymer producers are using GEA drying technology

Refrigeration and Heating
- Each industry we serve utilizes industrial refrigeration technology from GEA

Marine
- Every second container ship in the world sails with GEA marine equipment on board
GEA’s key customer industries, food, beverages & pharmaceuticals, are very stable, reliable and growing due to global megatrends:

- Demand for New Food
- Growing World Population
- Growing Middle Class
- Essential and Affordable Medicines
- Sustainable Solutions
- Food Safety & Quality
- Urbanization
GEA’s key customer industries—food, beverages & pharmaceuticals—are very stable, reliable and growing due to global megatrends.

### Production growth

<table>
<thead>
<tr>
<th>Industry</th>
<th>CAGR 2002-2022 in %</th>
<th>[CAGR 2002-2022 in %]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food &amp; Beverages</td>
<td>3.7%</td>
<td></td>
</tr>
<tr>
<td>Pharmaceuticals</td>
<td>4.8%</td>
<td></td>
</tr>
<tr>
<td>Agriculture, forestry &amp; fisheries</td>
<td>2.8%</td>
<td></td>
</tr>
<tr>
<td>Oil &amp; Gas Extraction</td>
<td>1.2%</td>
<td></td>
</tr>
<tr>
<td>Pulp &amp; Paper</td>
<td>2.3%</td>
<td></td>
</tr>
<tr>
<td>Industrial production w/o</td>
<td>3.3%</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>3.6%</td>
<td></td>
</tr>
<tr>
<td>Chemicals</td>
<td>3.8%</td>
<td></td>
</tr>
<tr>
<td>Electrical, optical &amp; high-tech</td>
<td>6.0%</td>
<td></td>
</tr>
<tr>
<td>Mechanical engineering</td>
<td>4.6%</td>
<td></td>
</tr>
<tr>
<td>Machines for mining &amp; construction</td>
<td>7.3%</td>
<td></td>
</tr>
<tr>
<td>Motor vehicles</td>
<td>9.7%</td>
<td></td>
</tr>
</tbody>
</table>

### Industry volatility

<table>
<thead>
<tr>
<th>Industry</th>
<th>Standard Deviation 2002-2022 in %</th>
<th>[Standard Deviation 2002-2022 in %]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food &amp; Beverages</td>
<td>1.0%</td>
<td>~70% of GEA sales</td>
</tr>
<tr>
<td>Pharmaceuticals</td>
<td>3.1%</td>
<td>~8% of GEA sales</td>
</tr>
<tr>
<td>Agriculture, forestry &amp; fisheries</td>
<td>0.9%</td>
<td></td>
</tr>
<tr>
<td>Oil &amp; Gas Extraction</td>
<td>2.2%</td>
<td></td>
</tr>
<tr>
<td>Pulp &amp; Paper</td>
<td>2.4%</td>
<td></td>
</tr>
<tr>
<td>Industrial production w/o</td>
<td>2.9%</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>3.2%</td>
<td></td>
</tr>
<tr>
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</tr>
<tr>
<td>Electrical, optical &amp; high-tech</td>
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<td></td>
</tr>
<tr>
<td>Mechanical engineering</td>
<td>14.1%</td>
<td></td>
</tr>
<tr>
<td>Machines for mining &amp; construction</td>
<td>9.7%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Oxford Economics per 01/2023; Global production real value-added output in USD (expressed in constant prices)

1 CAGR and standard deviation for agriculture, forestry and fisheries 2005-2022
GEA has a highly diversified customer base

Cumulative revenue share

0% ~3% ~12% ~28% ~39% ~45% ~50%

100%

Top 1 Top 10 Top 50 Top 100 Top 150 Top 200

Customers

Typical industrial company

Typical industrial company

GEA

Roadshow Presentation
Separation & Flow Technologies  
World-class components and equipment for production excellence

Separators. Homogenizers. Valves & Pumps

Separation & Flow Technologies encompass process engineering components and machines, including separators, decanters, homogenizers, valves and pumps, which are at the heart of many production processes.

These solutions contribute to a cleaner environment in numerous industrial applications. They also ensure the efficient separation and homogenization of liquids used in the production of foods, beverages, medicines and home & personal care products that consumers enjoy and rely on. GEA pumps and valves guarantee that raw materials and products move safely and efficiently through plants.

Revenue  
1,416 EUR million  
Previous year: EUR 1,237 million

EBITDA\(^1\)  
360 EUR million  
Previous year: EUR 303 million

EBITDA\(^1\) margin  
25.4 percent  
Previous year: 24.5 percent

Employees  
4,907 Full-time equivalents  
Previous year: 4,860

\(^1\) before restructuring expenses
Liquid & Powder Technologies
Specialists in processing equipment and integrated solutions

Liquid & Filling Technologies. Powder & Thermal Separation Technologies

Liquid & Powder Technologies provide processing equipment and integrated solutions for the dairy, food, including new food, beverage, chemical and home & personal care industries. The portfolio includes brewing systems, liquid processing & filling, concentration, precision fermentation, crystallization, purification, drying, powder handling & packaging as well as systems for emission control.

GEA designs, builds, configures and installs versatile and efficient equipment and technologies, processing lines and complete plants, for products as diverse as cell-based protein to polymers.

<table>
<thead>
<tr>
<th>Revenue</th>
<th>EBITDA(^1)</th>
<th>EBITDA(^1) margin</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,716 EUR million</td>
<td>166 EUR million</td>
<td>9.7 percent</td>
<td>5,404 Full-time equivalents</td>
</tr>
<tr>
<td>Previous year: EUR 1,546 million</td>
<td>Previous year: EUR 150 million</td>
<td>Previous year: 9.7 percent</td>
<td>Previous year: 5,241</td>
</tr>
</tbody>
</table>

1 before restructuring expenses
Food & Healthcare Technologies
Safe foods and medicines for a growing population


Food & Healthcare Technologies provide solutions for food processing. This covers preparation, marinating and further processing of meat, poultry, seafood and vegan products, in addition to processing lines for pasta, baked goods, snacks, breakfast cereals, confectionery and pet food. GEA also offers equipment for freezing, slicing and packaging of food and milling.

GEA solutions for the pharmaceutical & nutraceutical industry include components, equipment and entire plants for processing solid, liquid as well as semi-solid products and high potent drugs either for batch or continuous production.

Revenue
1,001 EUR million
Previous year: EUR 937 million

EBITDA¹
107 EUR million
Previous year: EUR 100 million

EBITDA¹ margin
10.7 percent
Previous year: 10.7 percent

Employees
3,571
Full-time equivalents
Previous year: 3,577

¹ before restructuring expenses
Farm Technologies
Smart solutions for farmers now and in the future

Milking & Dairy Farming: Milking & Feeding, Manure

Farm Technologies offer integrated customer solutions for efficient, high-quality milk production and livestock farming. This includes automatic milking and feeding systems, conventional milking solutions and digital herd management tools. GEA manure management solutions ensure operators have the right tools for safe and efficient storage, application and upcycling of this important resource.

The portfolio also includes a wide range of hygiene products and chemicals to promote optimum udder health and highest milk quality.

Revenue
742 EUR million
Previous year: EUR 634 million

EBITDA\(^1\)
86 EUR million
Previous year: EUR 76 million

EBITDA\(^1\) margin
11.6 percent
Previous year: 12.0 percent

Employees
1,909 Full-time equivalents
Previous year: 1,865

\(^1\) before restructuring expenses
Heating & Refrigeration Technologies
Industrial heating and cooling solutions for climate-friendly production processes


Heating & Refrigeration Technologies combine extensive production process knowledge and integrated heating and cooling expertise to deliver sustainable, energy-saving solutions for customers in the food, beverage and other key industries.

GEA plays an important role in the decarbonization of production processes, cities and other market activities. Via a sustainable energy solutions platform, which includes a comprehensive portfolio of heat pumps, GEA delivers the precise temperatures critical to our customers’ operations. Our proven technologies provide customers with integrated, high-efficiency solutions that significantly reduce CO₂ emissions and energy costs.

Revenue 524 EUR million
Previous year: EUR 584 million

EBITDA¹ 57 EUR million
Previous year: EUR 59 million

EBITDA¹ margin 10.9 percent
Previous year: 10.2 percent

Employees 1,716 Full-time equivalents
Previous year: 2,091

¹ before restructuring expenses
HIGHLIGHTS
Q2 2023
<table>
<thead>
<tr>
<th></th>
<th>Q2 2023</th>
<th>Q2 2022</th>
<th>Δ YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order Intake</td>
<td>€1,381m</td>
<td>€1,403m</td>
<td>-1.6%</td>
</tr>
<tr>
<td>Sales</td>
<td>€1,342m</td>
<td>€1,271m</td>
<td>+5.6%</td>
</tr>
<tr>
<td>EBITDA(^2)</td>
<td>€192m</td>
<td>€167m</td>
<td>+14.4%</td>
</tr>
<tr>
<td>margin</td>
<td>14.3%</td>
<td>13.2%</td>
<td>+1.1%p</td>
</tr>
<tr>
<td>ROCE(^2,3)</td>
<td>33.8%</td>
<td>29.7%</td>
<td>+4.1%p</td>
</tr>
</tbody>
</table>

\(^1\) By "organic", GEA means changes that are adjusted for currency and portfolio effects
\(^2\) Before restructuring expenses
\(^3\) Capital employed average of the last 4 quarters
Launch of Add Better ecolabel for resource-efficient products

Promotes GEA solutions that are significantly more resource-efficient than their predecessors

Savings of the following resources:
- Energy
- Water
- Waste

According to ISO 14021

Validated by TÜV Rheinland
The growing Add Better portfolio

Aseptic blower
31% less energy consumption

Homogenization valve
20% less energy consumption

Tunnel oven
14% less energy consumption

Aseptic filler
Less water consumption
91% for new machinery
83% for service upgrade

Membrane filtration cleaning
46% less energy consumption

Spray dryer
49% less energy consumption

Marine separator
9% less energy consumption

Dairy robot
19% less energy consumption

Centrifuge cooling
100% less water consumption
GEAs carbon capture solution at Phoenix Cement

- Pilot plant for CO₂ capture at Phoenix Cement in Beckum, Germany
- Daily CO₂ emissions: 1,000 tons, thereof 90-95% can be captured by GEA technologies
- Objective: Development of a complete value chain for capture, transport, storage and utilization
- After successful pilot scale-up is planned. Strong demand especially in Europe and U.S.
CO₂ recovery
Sustainable technology for breweries

CO₂ is a natural by-product of the fermentation process

Our technologies to recover it generate 99.998% pure, food-grade CO₂, which can be used for carbonating beverages

This removes the need to purchase CO₂. Also, waste heat from the CO₂ recovery system can be reused

Our CO₂ recovery systems are installed in 35 countries on 4 continents
## Executive Summary Q2 2023
Positive development in majority of KPIs continued

<table>
<thead>
<tr>
<th></th>
<th>Q2 23</th>
<th>Q2 22</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Order intake</strong></td>
<td>1,381</td>
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<td>1,271</td>
<td>5.6%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA(^1)</strong></td>
<td>191.5</td>
<td>167.4</td>
<td>14.4%</td>
</tr>
<tr>
<td><strong>EBITDA(^1)</strong></td>
<td>14.3%</td>
<td>13.2%</td>
<td>1.1%p</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>147.4</td>
<td>122.4</td>
<td>20.5%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ROCE(^{1,2})</strong></td>
<td>33.8%</td>
<td>29.7%</td>
<td>4.1%p</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net liquidity(^3)</strong></td>
<td>65</td>
<td>264</td>
<td>-75.3%</td>
</tr>
</tbody>
</table>

- **Order intake**: Organic order intake growth of 2.4% YoY; three large orders (>€15m) totaling €81m vs. two large orders in Q2 22 of €52m
- **Sales**: Organic sales growth of 9.4%; strong new machine and service sales growth
- **EBITDA\(^1\)**: EBITDA\(^1\) increase driven by higher gross profit and slightly lower operating costs
- **EBIT**: Strong EBIT\(^1\) improvement overcompensates increase in capital employed; ROCE of all divisions up YoY except for FHT
- **ROCE\(^{1,2}\)**: YoY decline due to 2nd tranche of the share buyback program (€170m) and increase in net working capital

\(^1\) Before restructuring expenses \(^2\) Capital employed average of the last 4 quarters \(^3\) Including lease liabilities of €157m in Q2 2023 and €165m in Q2 2022
NWC/Sales ratio at 8.5%
Still on a low level

▪ NWC increased by €73m YoY due to higher inventories and trade receivables as well as lower trade payables; slightly offset by an increase in advance payments

▪ Up QoQ due to higher trade receivables and lower advance payments

▪ NWC ratio within the guided corridor of 8.0 – 10.0%
MISSION 26
Mission 26

Purpose
Engineering for a better world

Vision
We safeguard future generations by providing sustainable solutions for the nutrition and pharmaceutical industries

Profitable Growth

Organic Sales CAGR: 4–6%
EBITDA margin: > 15%
ROCE: > 30%

Ambitious financial targets

1 Currency and portfolio adjusted
2 Before restructuring expenses; based on constant exchange rates
3 Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by former Metallgesellschaft AG in 1999 (average of the last 4 quarters)

Sustainability
Innovation & Digitalization
New Food
Sales Excellence
EXCELLENCE
Operational Excellence
Acquisitions

Sales Excellence
Service Excellence
Our sustainability approach

Engineering for a better world.

**NET ZERO**
by 2040

### Sustainable Solutions

- Reduce greenhouse gas emissions scope 3 by 18% by 2030
- 100% of solutions will be offered with zero freshwater-use by 2030
- 100% of packaging-related solutions use sustainable packaging materials by 2030
- 100% of service parts and machinery packaging material to fulfill one of the five R's of circular economy (Reduce; Re-use; Repair; Remanufacture; Recycle) by 2026

### Responsible Operations

- Reduce greenhouse gas emissions scope 1 & 2 by 60% by 2030
- 50% of total energy demand is covered by certified energy management system by 2026
- All sites in water-stressed areas that implemented a water strategy by 2026
- >95% of waste recovery rate at production sites by 2026
- 100% of preferred suppliers fulfill GEA’s sustainability criteria by 2026
- 100,000 people reached through skill-based volunteering in 2026
- Donation of 1% of net profit per year

### Employer of Choice

- 80% favorable rating on the question: "Would you recommend GEA as a good place to work?" in internal employee engagement survey by 2026
- 21% female representation in management levels L1 – L3 by 2026
- 80% of open positions filled by own talent across management levels L1 – L7 by 2026
- Building a diverse talent pool to further strengthen diversity on all management levels by 2026
ESG rating highlights

Achievements

1. Following the December 2022 annual index review, GEA became a constituent of the Dow Jones Sustainability Europe Index.

2. In November 2022, GEA received an ESG Risk Rating of 18.3 and was assessed by Sustainalytics to be at Low Risk of experiencing material financial impacts from ESG factors.²

3. In January 2023, GEA was upgraded from ‘AA’ to ‘AAA’ in the MSCI ESG Ratings Assessment.¹

4. In 2023, GEA was recognized by Sustainalytics as an ESG Industry Top Rated company.

5. In November 2022, GEA received an ESG Risk Rating of 18.3 and was assessed by Sustainalytics to be at Low Risk of experiencing material financial impacts from ESG factors.²

6. GEA holds two CDP leadership rankings: an ‘A’ for tackling climate change and an ‘A-’ for acting to protect water security.

7. GEA ranks among the top five percent of all companies ranked by EcoVadis worldwide.

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OUTLOOK FY 2023
Confirming increased guidance FY 2023

<table>
<thead>
<tr>
<th>Organic sales</th>
<th>EBITDA$ \textsuperscript{1}</th>
<th>ROCE$ \textsuperscript{1}</th>
</tr>
</thead>
<tbody>
<tr>
<td>(currency and portfolio adjusted)</td>
<td>(Before restructuring expenses)</td>
<td>(Before restructuring expenses)</td>
</tr>
<tr>
<td>% YoY</td>
<td>€m</td>
<td>%</td>
</tr>
<tr>
<td>&gt;8.0</td>
<td>upper part of 730-790</td>
<td>&gt;32.0</td>
</tr>
<tr>
<td>(PY: €5,165m; 8.9%)</td>
<td>(PY: €712m)</td>
<td>(PY: 31.8%)</td>
</tr>
</tbody>
</table>

In addition, GEA targets to further improve its EBITDA margin before restructuring expenses to ≥14.0%.

$ \textsuperscript{1}$ Based on constant exchange rates; for our divisional guidance, please see our Q2 2023 report on page 21.
GEA – A COMPELLING INVESTMENT
GEA – a compelling investment

- Leading positions in attractive and growing Food, Beverages and Pharma markets
- Well positioned to capture growth opportunities in New Food
- Technological leadership
- Strong commitment to sustainability
- Clear plan for profitable growth
- Strong cash generation allows sustainable dividend increase
- Proven track record of management team