MISSION 26
GEA Group – a strong company

FY 2020

- Employees: 18,232
- Revenue: 4,635 EUR million
- EBITDA before restructuring measures: 532 EUR million
- EBITDA before restructuring measures as percentage of revenue: 11.5%
- Order intake: 4,703 EUR million

H1 2021

- Employees: 18,212 (full-time equivalents)
- Revenue: 2,221 EUR million
- EBITDA before restructuring measures: 275 EUR million
- EBITDA before restructuring measures as percentage of revenue: 12.4%
- Order intake: 2,576 EUR million
Five divisions ...

- Separation & Flow Technologies
- Liquid & Powder Technologies
- Food & Healthcare Technologies
- Farm Technologies
- Refrigeration Technologies

... operating in attractive markets

- Food
- Beverage
- Pharma

80% of Revenue
Where do we come from?

- Loss of trust
- Reset in February 2019
- Share price at start date of new leadership: **20.51 €**
- Share price on Sept 28, 2021: **38.35 €**

- Seven profit warnings
- Higher expectations
- Share buyback
- Multiple profit warnings issued

![Graph showing stock price trends from 2016 to 2021](image-url)
Rebuilding trust – step by step
We delivered what we promised at CMD 2019

- New organization
- Leaner structures
- Portfolio pruning
- Net Working Capital optimized
- Increase operational efficiency
GEA has achieved an impressive turnaround. We are back on track.

EBITDA\(^1\) margin

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<tr>
<td>6%</td>
<td>10%</td>
<td>12%</td>
<td>14%</td>
<td>12.8(^2)</td>
<td>11.2(^2)</td>
<td>9.8%</td>
<td>11.5%</td>
<td>12.4(^-)</td>
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<td>8%</td>
<td>10%</td>
<td>12%</td>
<td>14%</td>
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<tr>
<td>16%</td>
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\(^1\) Before restructuring expenses

\(^2\) Pro-forma EBITDA margin before restructuring expenses incl. €67m IFRS16 effect of FY 2019
Upward trend continues
GEA fully on track to achieve 2022 targets

Organic sales\(^1\)  EBITDA margin\(^{1,2}\)  NWC/Sales\(^3\)

2.0 – 3.0\%  12.5 – 13.5\%  8.0 – 10.0\%

(2019–2022E CAGR)

Our Commitment at CMD 2019 – EBITDA margin and NWC/sales targets raised in the meantime

1 Figures based on the assumption of no major changes in global economic growth and no substantial slow-down in any of GEA’s customer industries.

2 Before restructuring expenses. Previous target range announced at CMD 2019: 11.5 to 13.5 percent.

3 Previous target range announced at CMD 2019: 12.0 to 14.0 percent.
We have a clear plan for the future
Mission 26: Accelerating profitable growth

2019
- Optimization measures successfully implemented
- Creating the basis for profitable growth

2022
- Accelerating profitable growth

2026
Mission 26
Our well-established purpose

Engineering for a better world.
We safeguard future generations by providing sustainable solutions for the nutrition and pharmaceutical industries.
Mission 26
Ambitious financial targets

<table>
<thead>
<tr>
<th>Organic Sales CAGR(^1)</th>
<th>EBITDA margin(^2)</th>
<th>ROCE(^2,3)</th>
</tr>
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<tbody>
<tr>
<td>4%-6%</td>
<td>&gt; 15%</td>
<td>&gt; 30%</td>
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</table>

(FY 2020: EUR 4,635m)  
(FY 2020: 11.4\%)  
(FY 2020: 17.1\%)

\(^1\) 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)
Mission 26
Seven key levers

- Innovation & Digitalization
- New Food
- Sales Excellence
- Service Excellence
- Operational Excellence
- Acquisitions
- Sustainability

Sustainability

New Food

Sales Excellence

Service Excellence

Operational Excellence

Acquisitions

29/08/2021
Mission 26
Sustainability

- Comprehensive ESG strategy
- Greenhouse gas neutral since 2021
- Net Zero by 2040
- Interim targets for 2030 validated by SBTi
Our aim is to reach net zero by 2040

Bold climate action to support a net zero economy

**GEA net zero**

Scopes 1, 2 & 3

- **Carbon-neutral operations**
  - Scopes 1 & 2

- **Significant savings**
  - **SBTi**\(^1\)-basis savings (relative to 2019)
    - Scopes 1 & 2 \(\downarrow 60\%\)
    - Scope 3 \(\downarrow 18\%\)

- **Germany greenhouse gas neutrality**\(^2\)

- **EU greenhouse gas neutral**\(^2\)

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1. Science Based Targets Initiative (SBTi), globally recognized, independent institution for the review of climate targets, validation of GEA’s interim targets was carried out by SBTi.
2. According to Climate Protection Act 2021/European Green Deal 2019
<table>
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<th>Sustainable Solutions</th>
<th>Responsible Operations</th>
<th>Employer of Choice</th>
</tr>
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<tbody>
<tr>
<td>100% of our solutions will be offered with zero freshwater use by 2030</td>
<td>50% of total energy demand is covered by certified energy management system by 2026</td>
<td>80% favorable rating to the question: “Would you recommend GEA as a good place to work?” in internal employee survey by 2026</td>
</tr>
<tr>
<td>100% of packaging-related solutions use sustainable packaging materials by 2030</td>
<td>GEA Group will donate 1% of net profit per year</td>
<td>By 2026, female representation in the top three management levels will be 21%</td>
</tr>
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...
Mission 26
Innovation & Digitalization

- Clear innovation strategy
- Significant increase of R&D spend
- Bundle digital competencies under new Chief Digital Officer
Higher R&D spending to accelerate innovation & growth

Planned development of R&D spending:

+ ~45%

2021E-2026E

Share of sales from products less than 5 years old

30%

2026E

10%

2021E
Mission 26
New Food

• Global new food trend opens up new market opportunities
• GEA optimally prepared to meet rising demand
• Market-leading position expected thanks to technological expertise and broad know-how
New Food - a dynamically growing market

Source: GEA Market Intelligence, various market reports
GEA has a unique position as a complete line provider owning all relevant technologies

Exemplary processes:

- Cell-based proteins
  - Mixing
  - Sterilization
  - Fermentation
  - Separation
  - Spray drying
- Plant-based proteins
  - Milling
  - Extraction
  - Formulation
  - Extrusion
  - Forming

>€120m
Order intake 2021E¹

>€400m
Order intake 2026E¹

¹ Newly developed machines plus existing machines

Current example: 
GEA builds large-scale plant for Novozymes
Mission 26
Sales Excellence

• Ambition: Accelerating new machine sales growth to 4-5% (CAGR, 2021E-2026E)
• Fully leverage the potential of the region & country (R&C) organization
• Optimize route to market
• Manage performance
Global addressable market defined for each Business Unit

Goal: Route to market optimization

- Integrating all sales organizations into Regions & Countries organization (R&C)
- Identifying white spots and growth opportunities per business unit
- Defining go-to-market approach per business unit
Mission 26
Service Excellence

• Ambition: Organic service growth of 5-6% (CAGR) until 2026
• Grow installed base coverage
• Expand recurring revenue streams to subscription-based business models
Service: A resilient and highly profitable business

Our path to deliver organic service growth

2021
- Performance benchmarking
- Maturity level assessment

2026
- Increase service coverage
- Increase share of wallet
- Increase recurring sales

Service growth
Mission 26
Operational Excellence

• 4 programs driving transition to best-in-class procurement
• 3 programs transforming GEA's production
• 4 programs optimizing the supply chain
• Result: EUR 150m savings impact on EBITDA between 2022 and 2026¹

¹ 2021 baseline; impact of optimizations in procurement approx. EUR 90m and in production approx. EUR 60m
Comprehensive transformation of Global Operations to sustainably elevate performance

Reduce cost base

- Efficient operations & cost competitiveness
  - Countering price erosion and cost increases
  - Product cost optimization

Enable further growth

- Customer-centricity
  - Resilience and flexibility
  - Gaining market share through cost competitiveness
Transform production
Example: Factory of the Future in Koszalin, Poland

- Increased productivity
- Shortened lead times
- Lower cost base
- Greater flexibility
- Climate-neutral
Mission 26

Acquisitions

• Actively screening market opportunities
• Financial guardrails defined for value accretive transactions
• Healthy balance sheet enables external growth
Mission 26
Wrap-up

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 CAGR¹ 4–6%  EBITDA margin² > 15%  ROCE²,³ > 30%

Ambitious financial targets

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

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)
GEA Group – on track for sustained success

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