Press Release

GEA boosts EBIT margin significantly in 2011

- Order intake and revenue each up 23%, to EUR 5,610 million and EUR 5,417 million, respectively
- Operating profit up 43%
- 10.0% operating EBIT margin without GEA CT acquisition – an increase of about 165 bps yoy
- Net debt of EUR 387 million following payments of EUR 520 million for acquisitions
- Proposal to increase dividend by EUR 0.15 to EUR 0.55

Dusseldorf, February 6, 2012 – GEA Group's order intake rose 23 percent to EUR 5,610 million in fiscal year 2011. Excluding the new GEA Convenience-Food Technologies segment, the year on year increase would have been 15 percent. It should be highlighted that the fourth quarter saw the highest order intake in the fiscal year. The group's full-year revenue also grew by 23 percent to EUR 5,417 million. Excluding the new segment, revenue would have increased by only 15 percent.

Operating profit, meaning EBIT before the effects of purchase price allocations, increased again in the past fiscal year, rising approximately 43 percent to EUR 525 million. Factors contributing to this success were the selective intake of orders along with positive restructuring effects achieved in recent years. The corresponding EBIT margin for the group was lifted by around 140 basis points to 9.7 percent. Excluding the new GEA Convenience-Food Technologies segment, the operating EBIT margin reached even 10.0 percent, compared with 8.3 percent in the previous year. The group's operating EBIT increased by EUR 64 million (approximately 44 percent) in the fourth quarter of 2011, while the adjusted EBIT margin rose by approximately 160 basis points to 12.7 percent. Once again, discontinued operations did not affect GEA Group's profit for the period.

Net liquidity as of December 31, 2010 (EUR +105 million) turned into net debt of EUR 673 million in September 2011, primarily as a result of acquisitions. Positive earnings contributions and strict liquidity management cut net debt by EUR 286 million to EUR 387 million in the fourth quarter. The ratio of working capital to revenue was 10.7 percent as of the reporting date (previous year: 10.1 percent) and 12.7 percent on average for the year (previous year: 12.4 percent).

“We are pleased that, despite the turbulence on the global financial markets, GEA continued to see dynamic demand and closed the fiscal year on an extremely high note. The volume growth and our profitability in particular clearly exceeded our earlier expectations. Fiscal year 2011 was characterized by the best operating profit and the largest acquisition volume in over 10 years,” said Jürg Oleas, CEO of GEA Group Aktiengesellschaft, adding: “Given these encouraging figures, the Executive Board and Supervisory Board will be proposing a dividend of 55 cents to the Annual General Meeting, up from 40 cents in the previous year. We have decided also to pay out around EUR 5 million to our employees below the top management level as a special allowance in recognition of their outstanding performance.”

For the current fiscal year 2012, GEA expects that demand in its sales markets will match the high levels seen in 2011. Based on this assumption, the Company anticipates a rise in order intake by up to 5 percent. Revenue should increase by at least 5 percent. With regard to price quality, GEA expects the market environment to be unchanged as against 2011. On this basis, the EBIT margin should rise slightly compared to the previous year.

All figures for 2011 are preliminary and have not yet been audited. GEA’s consolidated financial statements and the annual financial statements of GEA Group Aktiengesellschaft are being prepared by the Executive Board and will be approved by the Supervisory Board at the beginning of March. The audited Annual Report will be published on GEA Group’s website on March 12, 2012.

Preliminary figures for GEA Group for 2011

All figures as of the reporting date already include the acquisitions of CFS and Bock starting from the second quarter. These acquisitions will be reported in the figures for the period.

(EUR million)	Q4[1] 2011	Q4[2] 2010	Change in %	Q1-Q4[1] 2011	Q1-Q4[2] 2010	Change in %
Order intake	1,502	1,247.8	20	5,610	4,578.0	23
Revenue	1,632	1,290.4	27	5,417	4,418.4	23
Order backlog	2,677	2,414.0	11	2,677	2,414.0	11
EBITDA pre purchase price allocation [3/5]	237	169.4	40	630	463.5	36
as % of revenue	14.5	13.1	–	11.6	10.5	–
EBITDA [3]	236	169.4	39	610	463.5	32
EBIT pre purchase price allocation [4/5]	207	143.5	44	525	366.8	43
as % of revenue	12.7	11.1	–	9.7	8.3	–
EBIT [4]	198	138.9	43	475	355.8	33
as % of revenue	12.1	10.8	–	8.8	8.1	–
EBT	171	42.7	> 100	399	170.7	> 100
Working capital (reporting date) [6]	579	444.6	30	579	444.6	30
Working capital (average) [7]	685	549.6	24	685	549.6	25
as % of revenue [8]	12.7	12.4	–	12.7	12.4	–
Net debt [9/10]	387	-104.8	–	387	-104.8	–
Capital expenditure on property, plant and equipment	61	41.5	47	155	87.9	77
Employees (reporting date) [11]	23,834	20,386	17	23,834	20,386	17

1) Preliminary figures
2) Figures for 2010 compared to those shown in the Annual Report were adjusted to allow for revised accounting of pension and lease obligations
3) in 2010 before restructuring expenses of 50.6 EUR million (Q4) and 97.8 EUR million (Q1-Q4)
4) in 2010 before restructuring expenses of 71.5 EUR million (Q4) and 119.3 EUR million (Q1-Q4)
5) before effects of purchase price allocations from acquisitions
6) Working capital = inventories + trade receivables - trade payables - advance payments received
7) Average of the past 12 months
8) Working capital (average of the past 12 months) / revenue of the past 12 months
9) Including discontinued operations
10) Net liquidity/ debt = cash and cash equivalents + marketable securities - liabilities to banks
11) Full-time equivalents (FTE) excluding vocational trainees and inactive employment contracts

About GEA Group

GEA Group Aktiengesellschaft is one of the largest suppliers of process technology and components for the food and energy industries. As an international technology group, the Company focuses on sophisticated production processes. In 2011, GEA generated consolidated revenues in excess of EUR 5.4 billion, 70 percent of which came from the food and energy sectors, which are long-term growth industries. The group employed about 23,000 people worldwide as of December 31, 2011. GEA Group is a market and technology leader in its business areas. It is listed in Germany's MDAX stock index (G1A, WKN 660 200). Further information is available on the Internet at: www.geagroup.com.

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