

GEA lifted by demand from food process technology

Düsseldorf, May 8, 2012 – GEA generated a 24.4 percent increase in its order intake to EUR 1,544.9 million in the first quarter of 2012. As in the previous quarters, this again represented a significant year-on-year increase. In line with this trend, consolidated revenue also rose by 21.7 percent year-on-year to EUR 1,263.7 million.

Adjusted for purchase price allocation effects of EUR 6.4 million (previous year: EUR 2.2 million), operating EBIT declined by EUR 29.8 million and the operating EBIT margin fell back to 3.1 percent. This is mainly a result of changes in estimates in the Food Solutions Segment, which reduced consolidated profit in the first quarter by a total of approximately EUR 36 million due to nonrecurring factors. However, only a small proportion of the underlying negative changes in estimates are cash expenses. Excluding the new GEA Food Solutions Segment, the result would have been an increase of EUR 15.3 million or 22.2 percent to EUR 84.3 million, with the EBIT margin rising by 32 basis points to 7.0 percent.

“The ongoing strong demand for food process technology worldwide is the main reason for our order intake’s encouraging development. This is why the food and beverage sector expanded by 38 percent, increasing its share of GEA’s business to more than 55 percent. Small orders with a volume of less than EUR 1 million also contributed in particular to this increase, exceeding the threshold of EUR 1 billion for the first time in Q1,” said Jürg Oleas, Chairman of the Executive Board of GEA Group Aktiengesellschaft.

GEA Group: Key IFRS figures

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)	Q1 2012	Q1 2012 without GEA FS	Q1 ¹ 2011
Order intake	1,544.9	1,447.5	1,242.1
Revenue	1,263.7	1,211.0	1,038.0
Order backlog	2,935.6	2,812.8	2,666.6
EBITDA pre purchase price allocation and one-offs ^{2/3}	100.8	108.1	91.9
EBITDA pre purchase price allocation ³	65.0	108.1	91.9
as % of revenue	5.1	8.9	8.9
EBITDA	64.9	108.0	91.9
EBIT pre purchase price allocation and one-offs ^{2/3}	74.9	84.3	69.0
EBIT pre purchase price allocation ³	39.2	84.3	69.0
as % of revenue	3.1	7.0	6.6
EBIT	32.8		66.8
as % of revenue	2.6		6.4
EBT	16.3		55.9
Profit for the period	12.7		39.8
Earnings per share pre purchase price allocation ⁴	0.10		0.22
Earnings per share ⁴	0.07		0.22
Working capital (reporting date) ⁵	771.6		647.3
Working capital (average) ^{5/6}	730.0		561.3
as % of revenue ⁷	12.9		12.4
Net liquidity (+) / Net debt (-) ^{8/9}	-635.5		-550.0
ROCE in % ^{10/11}	11.9		12.3
ROCE in % (goodwill adjusted) ^{10/12}	17.9		20.6
Capital expenditure on property, plant and equipment	22.7		15.4
Employees (reporting date) ¹³	24,337		22,945

1) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see Q1 report 2012 page 32 f.)

2) Before one-offs from GEA Food Solutions due to changes of estimation (35.8 EUR million)

3) Before amortization and depreciation specifically of purchase price allocations from acquisitions

4) EUR

5) Working capital = inventories + trade receivables - trade payables - advance payments received

6) Average of the past 12 months

7) Working capital (average of the past 12 months) / revenue of the past 12 months

8) Including discontinued operations

9) Net liquidity/debt = cash and cash equivalents + marketable securities - liabilities to banks

10) ROCE = EBIT (sum of last 12 month, in 2010 before restructuring expenses) / capital employed (average of the past 12 months)

11) Capital employed including goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999

12) Capital employed excluding goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999

13) 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 24,000 people worldwide as of March 31, 2012. 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) and the STOXX[®] Europe 600 Index. Further information is available on the Internet at: www.gea.com.

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