

GEA increases order intake and reduces net debt by around EUR 110 million quarter-on-quarter

Düsseldorf, October 29, 2012 – GEA's order intake grew by 7.7 percent to EUR 4,423 million in the first nine months of 2012. Order intake in Q3 increased against the previous quarter by 5.4 percent to EUR 1,477 million. Revenue in the first nine months of 2012 was up 8.4 percent, at EUR 4,101 million.

At EUR 89.4 million, group earnings in the third quarter were up by 4.1 percent year-on-year. This corresponds to earnings per share of EUR 0.48 in the third quarter of 2012 after adjustment for increase in the number of shares, following EUR 0.47 in the comparable prior-year period. Net debt as of September 30, 2012, (EUR 621.7 million) improved by EUR 108.8 million compared with June 30, 2012 (EUR 730.4 million).

As part of the legal settlement reached in the award proceedings, the subscribed capital was increased by approximately EUR 11.0 million in the quarter under review by the issuance of around 4.1 million no-par value shares in two tranches. The issuance of new shares will be completed in the fourth quarter with the third tranche.

The maturity structure of the company's bank loans was extended in the quarter under review using a borrower's note loan. This means that 80 percent of all loans will not fall due within the next 3.5 years.

"The improvement of our net debt by around EUR 110 million in the third quarter shows our strong focus on liquidity," said Jürg Oleas, Chairman of the Executive Board of GEA Group Aktiengesellschaft.

GEA Group: Key figures

Starting from the second quarter 2011, the acquisitions of CFS and Bock will be reported in the figures for the period.

(EUR million)	Q3 2012	Q3 ¹ 2011	Change in %	Q1-Q3 2012	Q1-Q3 ¹ 2011	Change in %
Order intake	1,477.3	1,402.8	5.3	4,423.3	4,107.4	7.7
Revenue	1,445.6	1,397.4	3.5	4,100.5	3,784.3	8.4
Order backlog	2,967.8	2,755.7	7.7	2,967.8	2,755.7	7.7
EBITDA pre purchase price allocation and one-offs ^{2/3}	163.9	166.7	-1.7	407.7	394.3	3.4
EBITDA pre purchase price allocation ³	163.9	166.7	-1.7	371.9	394.3	-5.7
as % of revenue	11.3	11.9	-	9.1	10.4	-
EBITDA	163.1	167.4	-2.5	370.6	375.3	-1.2
EBIT pre purchase price allocation and one-offs ^{2/3}	140.8	139.8	0.7	334.7	318.5	5.1
EBIT pre purchase price allocation ³	140.8	139.8	0.7	298.9	318.5	-6.1
as % of revenue	9.7	10.0	-	7.3	8.4	-
EBIT	133.3	131.3	1.6	278.0	277.4	0.2
as % of revenue	9.2	9.4	-	6.8	7.3	-
EBT	115.4	110.8	4.1	225.7	228.7	-1.3
Profit for the period	89.4	85.9	4.1	174.9	177.2	-1.3
Earnings per share pre purchase price allocation ⁴	0.51	0.50	1.7	1.03	1.14	-8.9
Earnings per share ⁴	0.48	0.47	2.8	0.95	0.96	-1.7
Working capital (reporting date) ⁵	740.5	720.4	2.8	740.5	720.4	2.8
Working capital (average) ^{5/6}	762.4	639.9	19.1	762.4	639.9	19.1
as % of revenue ⁷	13.3	12.6	-	13.3	12.6	-
Net liquidity (+)/Net debt (-) ^{8/9}	-621.7	-672.9	7.6	-621.7	-672.9	7.6
ROCE in % ^{10/11}	12.4	12.5	-	12.4	12.5	-
ROCE in % (goodwill adjusted) ^{10/12}	18.6	19.6	-	18.6	19.6	-
Capital expenditure on property, plant and equipment	43.9	37.9	15.9	92.7	94.6	-2.0
Employees (reporting date) ¹³	24,560	23,726	3.5	24,560	23,726	3.5

1) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations

2) In 2012 before one-offs from GEA Food Solutions due to changes of estimation of 35.8 EUR million (Q1)

3) Before effects of purchase price allocations from revalued assets and liabilities

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 in the past 12 months (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 24,500 people worldwide as of September 30, 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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