

## Profitability up again at GEA

- Third quarter revenue up more than 5%
- Q3 operating EBITDA margin at 13% (up 74 bps)
- Net debt reduced to EUR 356 million

Düsseldorf, October 28, 2014 – GEA closed the third quarter of 2014 with a significant increase in operating EBITDA. As in the previous quarter, increases were recorded in the GEA Farm Technologies and GEA Refrigeration Technologies segments in particular, both of which saw double-digit growth.

At EUR 1,168 million, order intake from continued operations was flat year-on-year. A number of major projects, as well as the unrelated solid increase in basic business orders (below EUR 1 million) contributed to this outcome. Revenue for the past quarter stood at EUR 1,146 million, an increase of 5.2 percent. All segments recorded their highest ever third-quarter revenue figures. Consolidated revenue amounted to EUR 3,214 million in the first nine months of 2014. Organic growth was thus 6.4 percent.

The group's operating EBITDA in the third quarter rose to EUR 149 million. This is more than EUR 15 million (almost 12 percent) above the already very good figure for the prior-year period. The operating EBITDA margin saw further improvement to 13.0 percent of revenue (previous year: 12.3 percent). GEA's operating EBITDA in the first nine months of the year increased by EUR 38 million to EUR 362 million. The EBITDA margin rose to 11.3 percent (previous year: 10.5 percent).

“In addition to the very healthy increase in profitability on the back of revenue growth, we also continued to reduce our net debt. This stood at EUR 356 million at the end of the third quarter, and hence almost EUR 200 million below the figure at the end of June,” said Jürg Oleas, CEO of GEA Group Aktiengesellschaft.

Assuming that there is no unexpected slowdown in global economic growth, GEA is reiterating its previous business outlook for 2014.

## GEA Group: Key IFRS figures

(EUR million)	Q3 2014	Q3 <sup>1</sup> 2013	Change in %	Q1-Q3 2014	Q1-Q3 <sup>1</sup> 2013	Change in %
Order intake	1,167.9	1,168.3	0.0	3,362.1	3,483.4	-3.5
Revenue	1,146.0	1,089.1	5.2	3,214.3	3,077.8	4.4
Order backlog	2,185.4	2,136.2	2.3	2,185.4	2,136.2	2.3
Operating EBITDA <sup>2</sup>	149.0	133.5	11.6	362.2	324.3	11.7
as % of revenue	13.0	12.3	-	11.3	10.5	-
EBITDA	140.0	130.0	7.7	346.1	314.9	9.9
Operating EBIT <sup>2</sup>	130.2	115.6	12.7	306.3	272.0	12.6
as % of revenue	11.4	10.6	-	9.5	8.8	-
EBIT	115.4	106.0	8.8	272.8	244.5	11.6
as % of revenue	10.1	9.7	-	8.5	7.9	-
EBT	95.3	87.5	8.9	215.1	197.4	9.0
Profit after tax from continuing operations	74.9	68.4	9.5	169.1	154.9	9.1
Profit or loss after tax from discontinued operations	-0.3	14.7	-	33.6	44.4	-24.4
Profit for the period	74.6	83.1	-10.2	202.6	199.3	1.7
Earnings per share pre purchase price allocation (EUR)	0.41	0.46	-9.9	1.12	1.11	1.2
Earnings per share (EUR)	0.39	0.43	-10.3	1.05	1.03	1.7
Working capital (reporting date)	548.2	538.2	1.9	548.2	538.2	1.9
Working capital (average of the past 12 months)	537.7	499.3	7.7	537.7	499.3	7.7
as % of revenue (average of the past 12 months)	12.1	11.7	-	12.1	11.7	-
Net liquidity (+)/Net debt (-) (including discontinued operations)	-356.3	-515.9	30.9	-356.3	-515.9	30.9
Cash flow driver <sup>3</sup>	393.9	387.0	1.8	393.9	387.0	1.8
as % of revenue (past 12 months)	8.8	9.0	-	8.8	9.0	-
ROCE in % (EBIT/Capital Employed) <sup>4</sup>	16.5	13.8	-	16.5	13.8	-
ROCE in % (goodwill adjusted) <sup>5</sup>	23.2	19.6	-	23.2	19.6	-
Capital expenditure on property, plant and equipment	21.9	30.7	-28.6	64.1	70.4	-9.0
Full-time equivalents (reporting date) excluding vocational trainees and inactive employment contracts	18,281	17,649	3.6	18,281	17,649	3.6

1) Amounts adjusted due to classification of an operation as discontinued operation

2) Before effects of purchase price allocations and before one-offs

3) Cash flow driver = EBITDA - Capital expenditure - Change in Working Capital (average of the past 12 months)

4) Capital employed including goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average of the past 12 months)

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### About GEA Group

GEA Group Aktiengesellschaft is one of the largest suppliers for the food processing industry and a wide range of other process industries. As an international technology group, the Company focuses on process technology and components for sophisticated production processes. In 2013, GEA generated consolidated revenues in excess of EUR 4.3 billion, more than 70 percent of which came from the food sector, which is a long-term growth industry. The group employed more than 18,000 people worldwide as of September 30, 2014. 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](http://www.gea.com).

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