

GEA lifts order intake and profitability

- Organic order intake up 4.7% year-on-year in Q1 (reported: increase of 10.1%)
- Q1 organic revenue on a level with the previous year (reported: increase of 5.9%)
- Operating EBITDA margin improves by 80 basis points in Q1 to 9.8%
- EPS from continued operations rises almost 40% to EUR 0.23
- Business outlook for operating EBITDA 2015 lifted due to expected savings from “Fit for 2020” initiative

Düsseldorf, May 11, 2015 – GEA closed the first quarter of 2015 with new record figures for revenue and, in particular, for EBITDA and the EBITDA margin. The group also quantified the savings expected in the current fiscal year under the “Fit for 2020” initiative for the first time and refined its business outlook for 2015 in line with this.

“We further improved our operating business and significantly increased profitability, despite the fact that significant management resources are currently tied up with the changes to our entire organizational structure, which will be implemented in the second quarter. This means that we are still on track at an operating level although the additional work and what remains a challenging macroeconomic environment,” said GEA CEO Jürg Oleas. “The fact that we once again significantly increased profitability shows that the targeted measures taken in the past few years are bearing fruit, and underlines GEA’s strong market position in its demanding markets.”

The group expects the ongoing “Fit for 2020” initiative – which will create a new, flatter organizational structure – to start delivering savings in fiscal year 2015. From 2017 onwards, the aim is to achieve annual cost savings of at least EUR 125 million.

Based on the savings expected in 2015 from the “Fit for 2020” initiative and otherwise unchanged assumptions, GEA has lifted its forecast for operating EBITDA in fiscal year 2015 to a range of EUR 590 million to EUR 640 million. In line with its current assessment, GEA expects that, assuming it meets the forecast for the operating business, the dividend for fiscal year 2015 will not be less than the EUR 0.70 per share resolved last year, independent of expenses from the “Fit for 2020” initiative.

GEA Group: Key IFRS figures

(EUR million)	Q1 2015	Q1 2014	Change in %
Order intake	1,127.5	1,024.3	10.1
Revenue	1,006.4	950.7	5.9
Order backlog	2,256.0	2,086.7	8.1
Operating EBITDA ¹	98.2	85.1	15.3
as % of revenue	9.8	9.0	–
EBITDA	93.0	83.0	12.1
Operating EBIT ¹	78.8	66.8	17.9
as % of revenue	7.8	7.0	–
EBIT	67.5	58.7	14.9
as % of revenue	6.7	6.2	–
EBT	55.7	40.4	38.0
Profit after tax from continuing operations	43.5	31.7	37.0
Profit or loss after tax from discontinued operations	–3.0	15.5	–
Profit for the period	40.5	47.2	–14.2
Earnings per share from continuing operations (EUR)	0.23	0.16	37.0
Earnings per share (EUR)	0.21	0.25	–14.2
Working capital (reporting date)	588.3	535.3	9.9
Working capital (average of the past 12 months)	559.8	512.6	9.2
as % of revenue (average of the past 12 months)	12.2	11.8	–
Net liquidity (+)/Net debt (-) (including discontinued operations)	822.7	–432.4	–
Cash flow driver ²	410.7	404.3	1.6
as % of revenue (past 12 months)	9.0	9.3	–
ROCE in % (EBIT/Capital Employed) ³	16.2	16.0	–
ROCE in % (goodwill adjusted) ⁴	22.7	22.6	–
Capital expenditure on property, plant and equipment	17.1	18.9	–9.4
Full-time equivalents (reporting date) excluding vocational trainees and inactive employment contracts	18,161	17,998	0.9

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

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

3) 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)

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

About GEA

GEA is one of the largest suppliers for the food processing industry and a wide range of process industries that generated consolidated sales of approximately EUR 4.5 billion in 2014. As an international technology group, the Company focuses on process technology and components for sophisticated production processes in various end-user markets. The Group generates more than 70 percent of its revenue in the sustainably growing food industry. As of March 31, 2015, the Group employed more than 18,000 people worldwide. GEA is a market and technology leader in its business areas. The Company is listed in Germany's MDAX stock index (G1A, WKN 660 200). In addition, GEA's share is a constituent of one of the MSCI Global Sustainability Indexes. Further information is available on the Internet at www.gea.com.

If you do not want to receive any further information from GEA, please send an email to pr@gea.com or call us at (tel: +49- (0)211-9136-1492).