

# Final Results Q4 2016

DÜSSELDORF, 10 MARCH 2017



This presentation contains forward-looking statements. Forward-looking statements may include, in particular, statements about future events, future financial performance, plans, strategies, expectations, prospects, competitive environment, regulation and supply and demand. Statements with respect to the future are characterized by the use of words such as "expect", "intend", "plan", "anticipate", "believe", "estimate" and similar terms. Forward-looking statements are based on our current assumptions and forecasts. These statements naturally entail risks and uncertainties, which may cause the actual results of operations, financial position or performance to diverge materially from the estimates given here. Factors that could cause such a divergence include, inter alia, changes in the economic and business environment, fluctuations in exchange rates and interest rates, launches of competing products, poor acceptance of new products or services, and changes in business strategy. Given these uncertainties, readers should not put undue reliance on any forward-looking statements. We undertake no obligation to update or revise any forward-looking statements.

Due to the commercial rounding of figures and percentages, small deviations may occur.

# 1. Results Q4 2016

2. Financials Q4 2016

3. Outlook FY 2017

## Key figures Q4 2016

Order Intake (EURm)	Sales (EURm)	Op. EBITDA (EURm)	Operating EBIT (EURm)	Op. ROCE <sup>1</sup>	Op. CFD Margin
<b>1,223</b>	<b>1,293</b>	<b>214</b>	<b>194</b>	<b>21.1%</b>	<b>9.5%</b>
Δ -1.8% YoY	Δ -3.2% YoY	Δ -10.6% YoY	Δ -11.0% YoY	Δ -427 bps YoY	Δ -84 bps YoY
Structural change: +1.9% YoY FX translation: -0.3% YoY	Structural change: +1.8% YoY FX translation: -0.6% YoY	Operating EBITDA margin of +16.6% (-136 bps YoY)	Operating EBIT margin of +15.0% (-130 bps YoY)	In line with midterm guidance range of 20% to 25%	(Op. EBITDA (L4Q) - Capex (L4Q) +/- Δ WC (Ø L12M)) / Sales (L4Q)

<sup>1</sup>Operating ROCE = operating EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)

# Share buyback program

GEA on February 6<sup>th</sup>, 2017 announced:

- Share buyback of EUR 450m
- To be executed within a year starting 1<sup>st</sup> of March 2017
- Repurchased shares to be cancelled
- Current # of shares outstanding 192.5m

# Recent stories how GEA engineers value for customers

## GEA brand wins first place in farmer survey 2016

- Image Barometer Survey by DLG (German Agricultural Society) was conducted among 700 farmers covering criteria such as brand knowledge, brand loyalty, brand performance and brand image in Dairy Farming

<http://www.gea.com/en/news/corporate-news/2017/gea-wieder-beste-marke-tierhaltung.jsp>



## Order for two insulin lines from Korean pharma giant Hanmi over the course of 2016

- Scope includes centrifugal separators, fermenters, homogenizers, flow components and a significant number of aseptic valves, among them GEA's VESTA® valves
- Last orders for this project were booked in Q4 2016

<http://www.gea.com/en/news/corporate-news/2017/gea-secures-first-of-a-kind-pharma-order.jsp>



## GEA introduces the world's first fully automated lollipop coating line in 2016 for the Mexican market

- Mexican customer requested an automated line solution for chili-powder coated lollipops
- ➔ GEA developed the fully automated line to coat hard candy lollipops with fluid, powder or granulate
- Global launch will take place at the Interpack in 2017

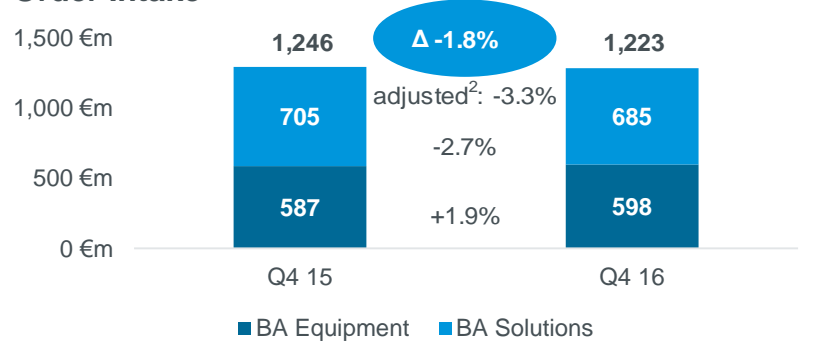
<http://www.gea.com/en/news/corporate-news/2016/gea-introduces-the-worlds-first-fully-automated-lollipop-coating-line.jsp>



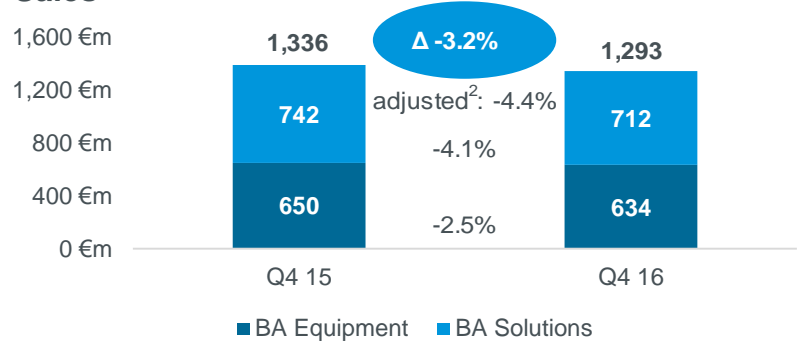
1. Results Q4 2016
- 2. Financials Q4 2016**
3. Outlook FY 2017

# Key figures and change YoY Q4 2016

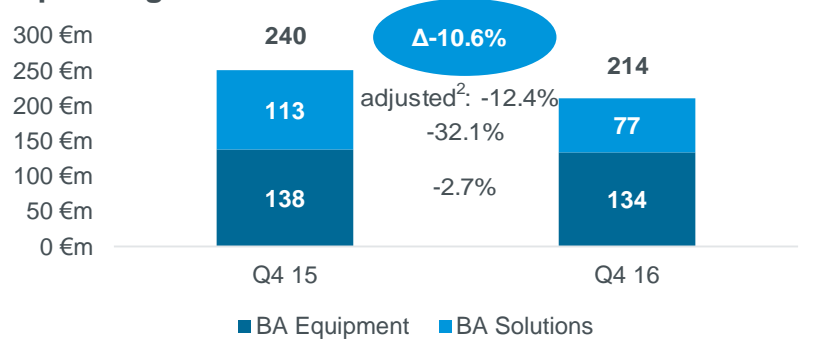
## Order Intake<sup>1</sup>



## Sales<sup>1</sup>



## Operating EBITDA<sup>1</sup>



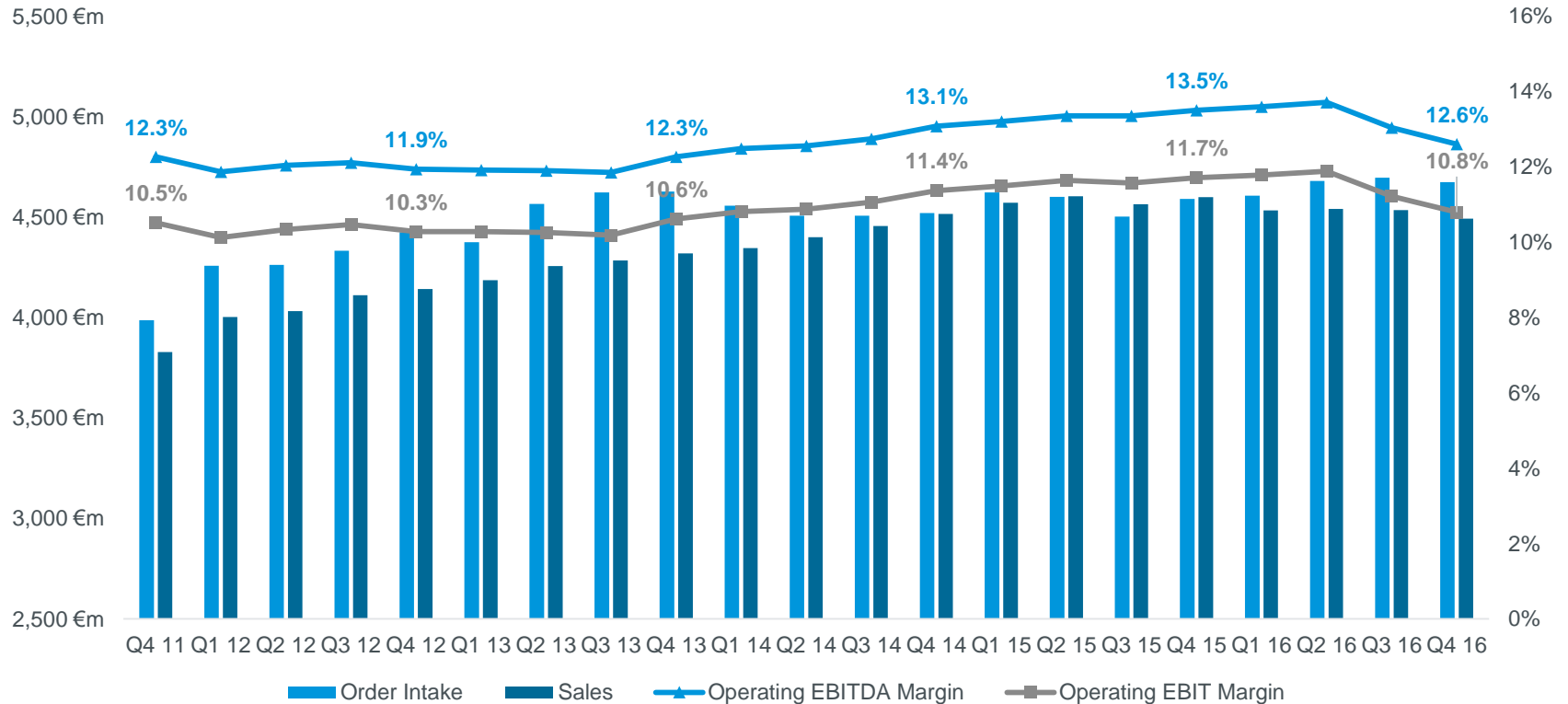
## Operating EBITDA Margin

	Q4 15	Q4 16	Δ YoY
GEA Equipment post new charging	21.2%	21.1%	-5 bps
GEA Equipment pre new charging	21.2%	21.7%	51 bps
GEA Solutions post new charging	15.2%	10.8%	-445 bps
GEA Solutions pre new charging	15.2%	11.4%	-379 bps
<b>GEA</b>	<b>17.9%</b>	<b>16.6%</b>	<b>-136 bps</b>

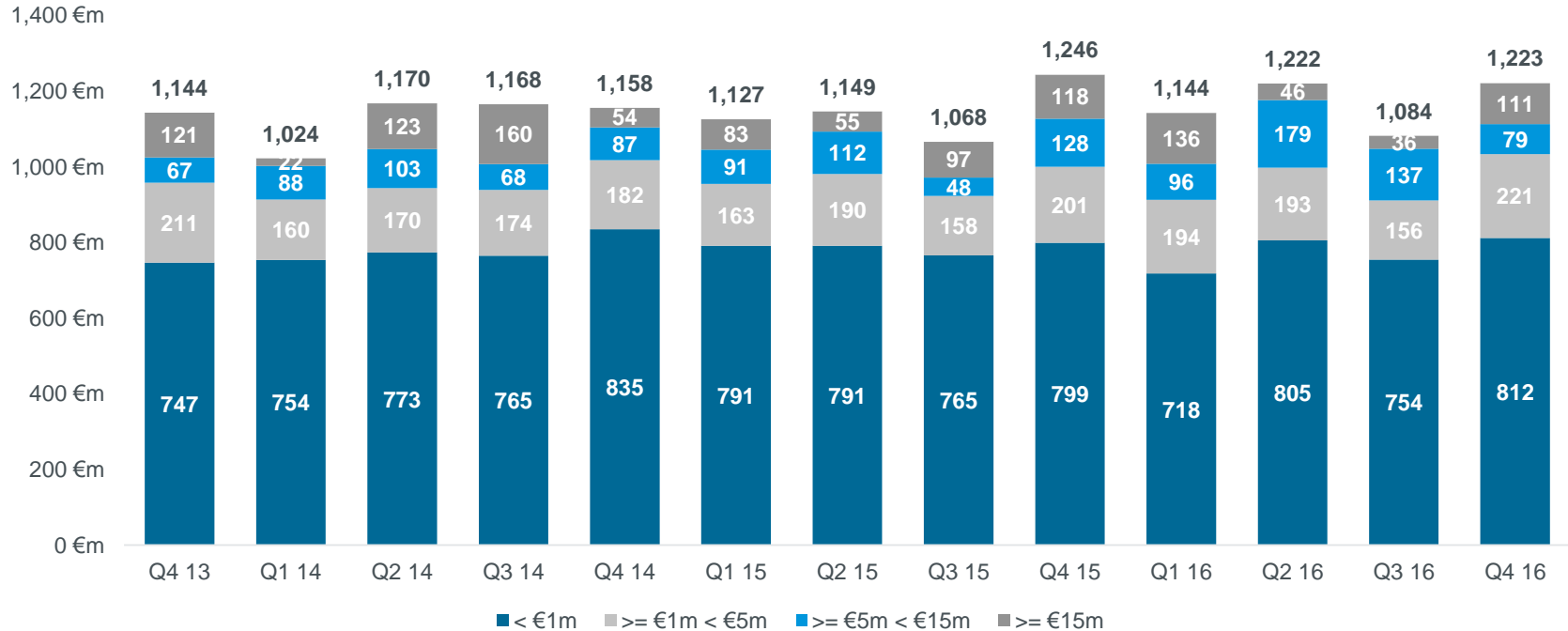
<sup>1</sup> Please note that the difference between the sum of the BAs and the Group is explained by consolidation/others; <sup>2</sup> Adjusted = before currency translation and structural effects



# L4Q Development: Order Intake, Sales, Operating Margins



# Order intake development by size since Q4 2013



# L4Q Order intake split as of Q4 2016 : Top 20 countries account for 75% of GEA's order intake

Country	Share of total order intake	Growth Y/Y	BtB
USA	17%	↑	1.07
Germany	9%	↓	0.98
China	8%	↓	0.93
France	4%	↓	0.98
Poland	4%	↑	1.51
Netherlands	3%	↓	0.89
Great Britain	3%	↓	0.87
Spain	3%	↑	1.13
India	3%	↑	1.41
Russia	3%	↓	0.93
Mexico	2%	↑	1.64
Australia	2%	↑	1.27
Canada	2%	↑	1.25
New Zealand	2%	↑	1.18
Belgium	2%	↓	0.96
Brazil	2%	↘	1.03
Italy	2%	↑	1.06
Japan	2%	↑	1.10
Ireland	2%	↓	0.93
Indonesia	1%	↑	1.29
<b>Emerging Markets</b>	<b>38%</b>	<b>↑</b>	<b>1.08</b>
<b>GEA</b>	<b>100%</b>	<b>↘</b>	<b>1.04</b>

More than 5%	↑
Between 1% and 5%	↗
Between -1% and 1%	→
Between -5% and -1%	↘
Less than -5%	↓

57% of order intake	↑
0% of order intake	↗
0% of order intake	→
3% of order intake	↘
41% of order intake	↓

# Order intake top 12 growth countries in FY 2016 with order intake of at least EUR 20m in FY 2015

Country	Organic growth % Y/Y
Mexico	99.8%
New Zealand	98.5%
India	90.5%
Vietnam	81.1%
Poland	62.6%
Thailand	53.7%
Sweden	44.7%
Switzerland	42.5%
Egypt	41.9%
Spain	34.7%
Japan	33.6%
Singapore	30.6%
<b>Total</b>	<b>61.0%</b>

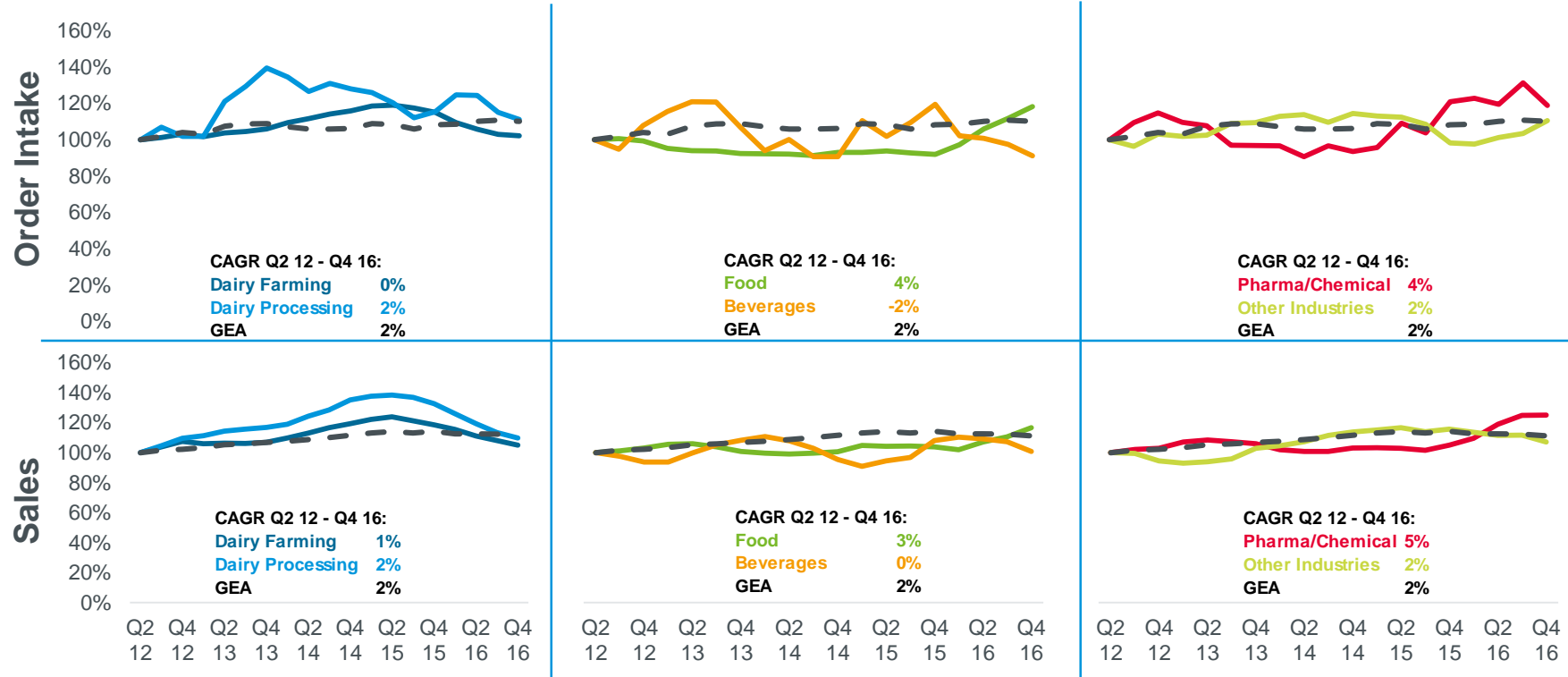
Smaller countries are benefiting from OneGEA sales focus

# Reported order intake development YoY/QoQ as of Q4 2016

	Q4 16 Quarter selective		Q4 16 L4Q Y/Y	Share of order intake	
	Q/Q	Y/Y		Q4 16 L4Q	BtB L4Q
Dairy Farming	↗	↘	↓	12%	1.02
Dairy Processing	↑	↓	↘	21%	1.09
Food	↑	↑	↑	27%	1.11
Beverages	↘	↓	↓	11%	0.91
<b>Food &amp; Beverages</b>	↑	↔	↔	<b>71%</b>	<b>1.05</b>
Pharma	↓	↓	↓	7%	1.03
Chemical	↓	↓	↑	7%	0.97
<b>Pharma/Chemical</b>	↓	↓	↘	<b>14%</b>	<b>1.00</b>
Oil & Gas	↑	↓	↓	1%	1.13
Marine	↑	↓	↓	2%	0.97
Others	↑	↑	↑	11%	1.03
<b>Other Industries</b>	↑	↑	↑	<b>15%</b>	<b>1.03</b>
<b>GEA</b>	↑	↘	↗	<b>100%</b>	<b>1.04</b>

<b>Less than -5%</b> ↓	<b>Between -5% and -1%</b> ↘	<b>Between -1% and 1%</b> ↔	<b>Between 1% and 5%</b> ↗	<b>More than 5%</b> ↑
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# L4Q order intake and sales indexed since Q2 2012

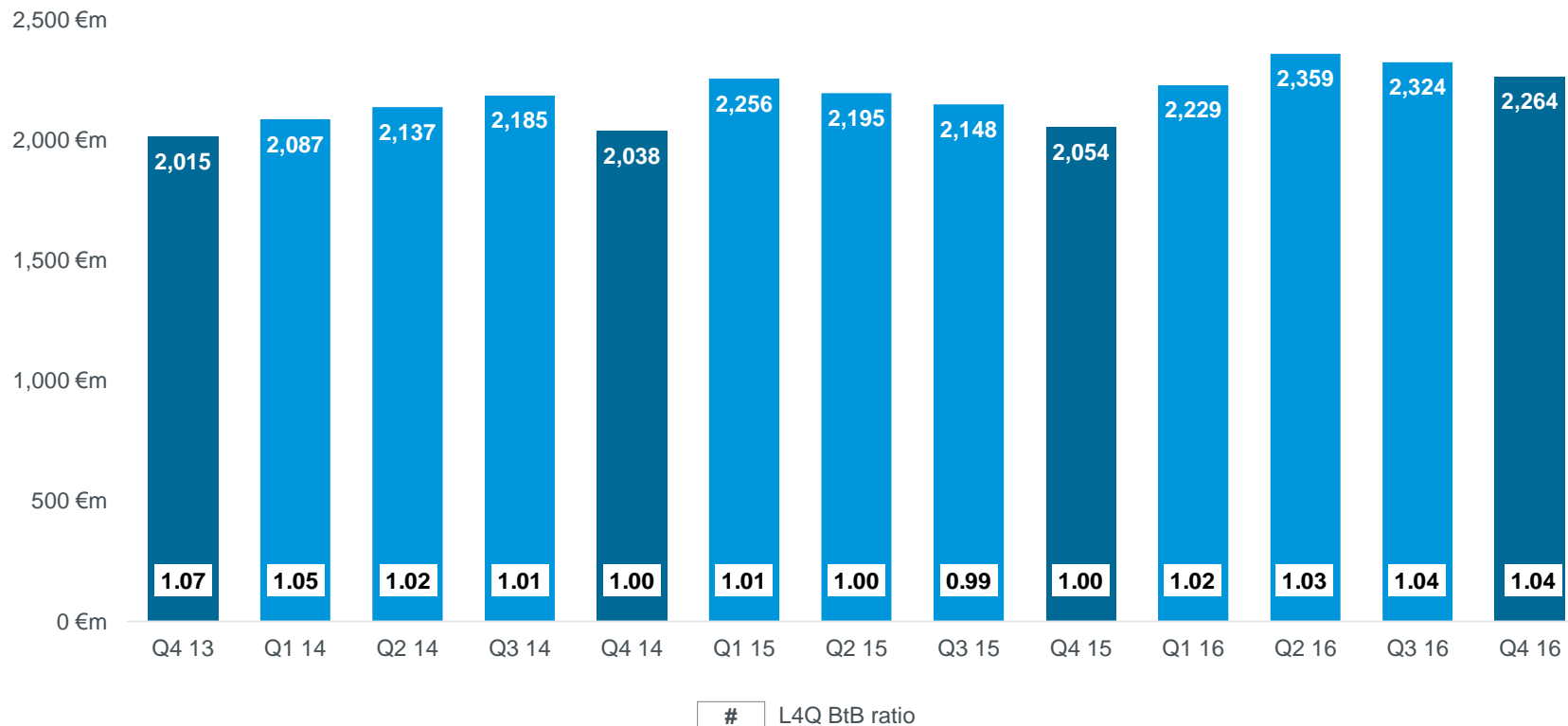


# Book-to-Bill ratios L4Q

## Share of L4Q Order Intake

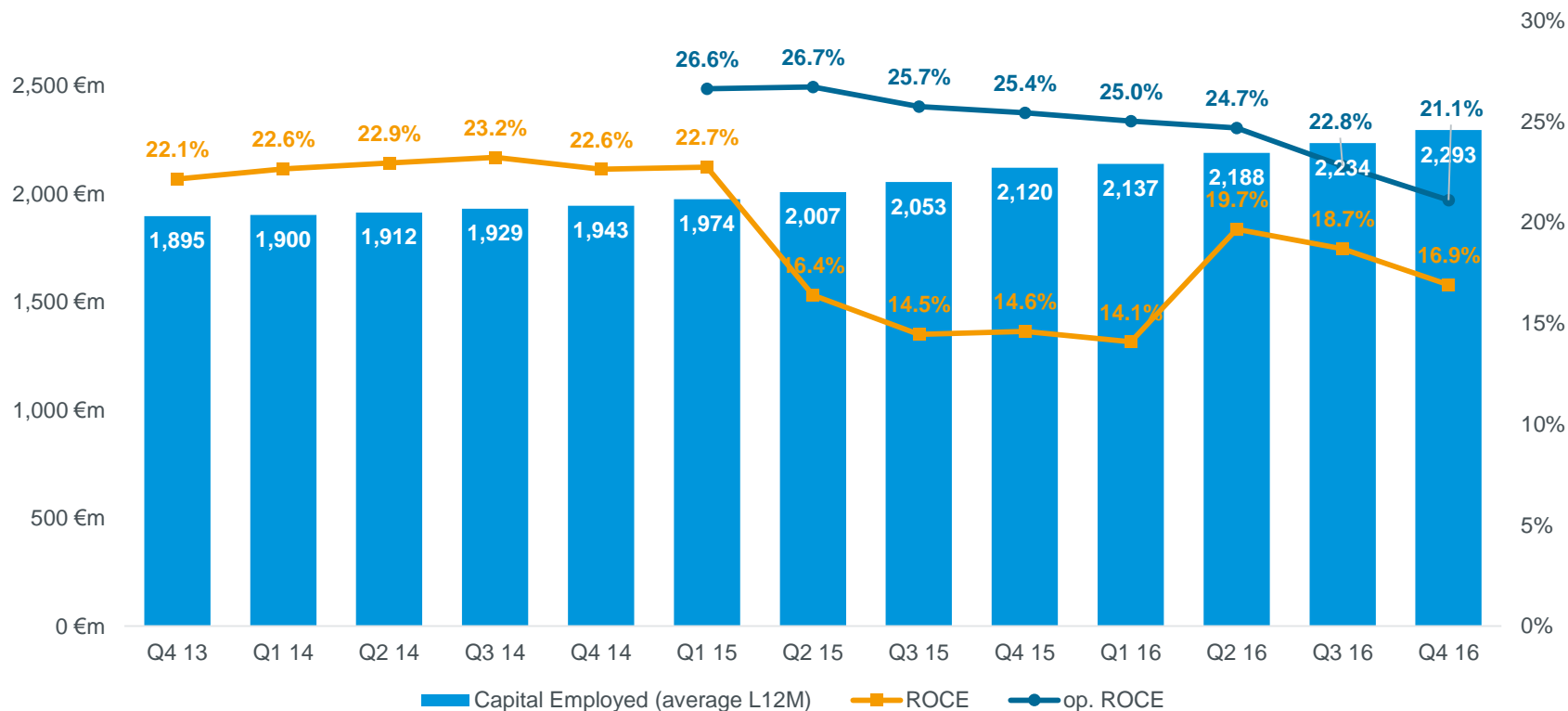
BtB ratio L4Q	Asia Pacific	DACH & Eastern Europe	Western EU & Middle East/Africa	Northern & Central Europe	Latin America	North America	Total
Dairy Farming	1.06	1.10	0.89	0.99	1.10	0.99	<b>1.02</b>
Dairy Processing	1.13	1.33	0.82	0.77	1.53	1.13	<b>1.09</b>
Food	1.31	1.01	1.08	0.94	0.98	1.25	<b>1.11</b>
Beverages	0.77	1.01	0.74	0.92	1.25	1.08	<b>0.91</b>
Pharma	1.06	1.06	1.36	0.82	1.40	0.97	<b>1.03</b>
Chemical	0.97	0.72	0.95	1.11	2.33	0.87	<b>0.97</b>
Oil & Gas	1.18	1.23	1.16	0.91	0.66	0.78	<b>1.13</b>
Marine	0.97	0.99	0.83	0.95	1.29	1.24	<b>0.97</b>
Others	0.91	0.97	1.10	1.00	1.22	1.17	<b>1.03</b>
<b>Total</b>	<b>1.06</b>	<b>1.07</b>	<b>0.98</b>	<b>0.91</b>	<b>1.27</b>	<b>1.09</b>	<b>1.04</b>
Share of L4Q OI							
Dairy Farming	1%	3%	1%	1%	1%	5%	<b>12%</b>
Dairy Processing	6%	6%	2%	2%	2%	3%	<b>21%</b>
Food	6%	4%	6%	3%	2%	5%	<b>27%</b>
Beverages	3%	3%	1%	1%	1%	2%	<b>11%</b>
Pharma	3%	1%	1%	1%	0%	1%	<b>7%</b>
Chemical	2%	1%	1%	1%	1%	1%	<b>7%</b>
Oil & Gas	0%	0%	1%	0%	0%	0%	<b>1%</b>
Marine	1%	0%	0%	1%	0%	0%	<b>2%</b>
Others	2%	2%	3%	2%	1%	2%	<b>11%</b>
<b>Total</b>	<b>24%</b>	<b>21%</b>	<b>17%</b>	<b>13%</b>	<b>7%</b>	<b>19%</b>	<b>100%</b>

# Order backlog development since Q4 2013



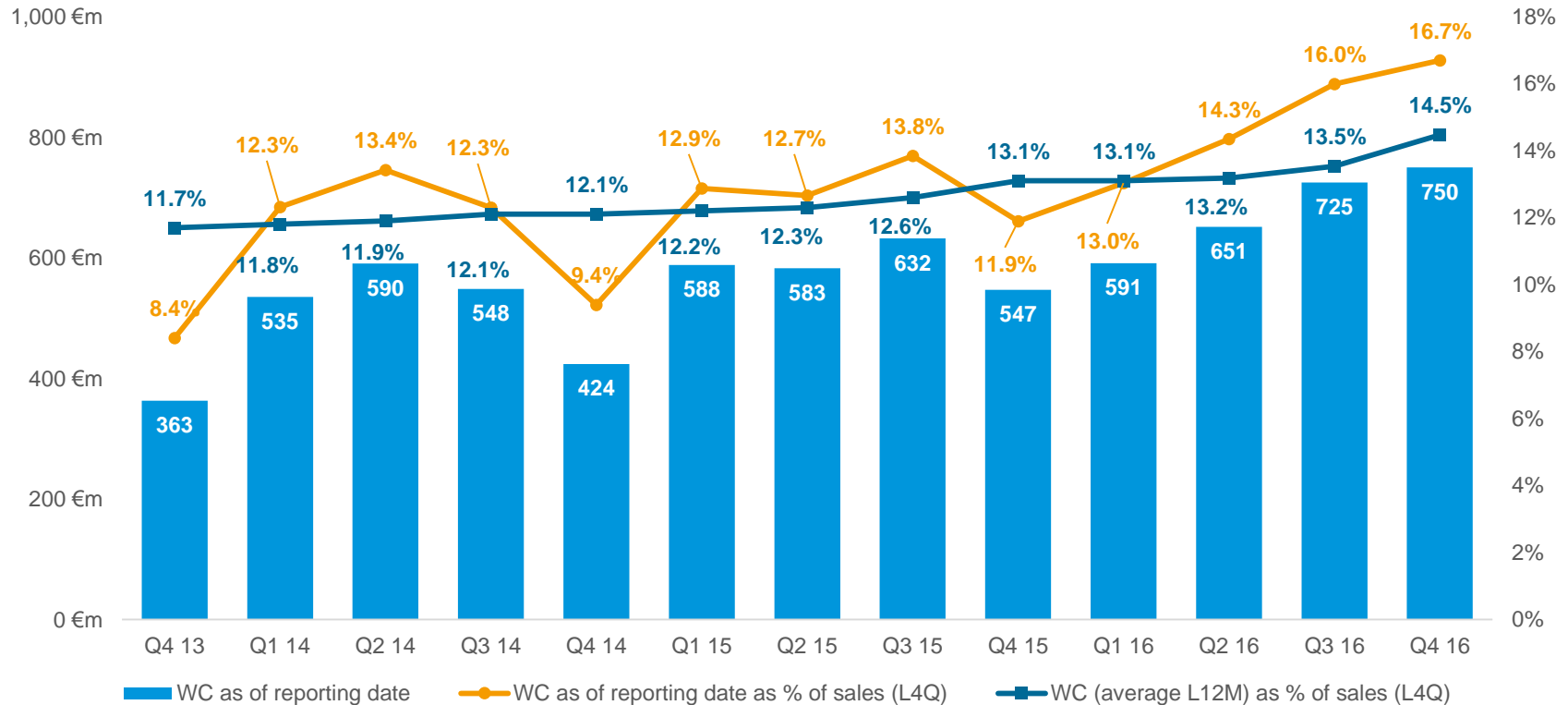


# ROCE development since Q4 2013

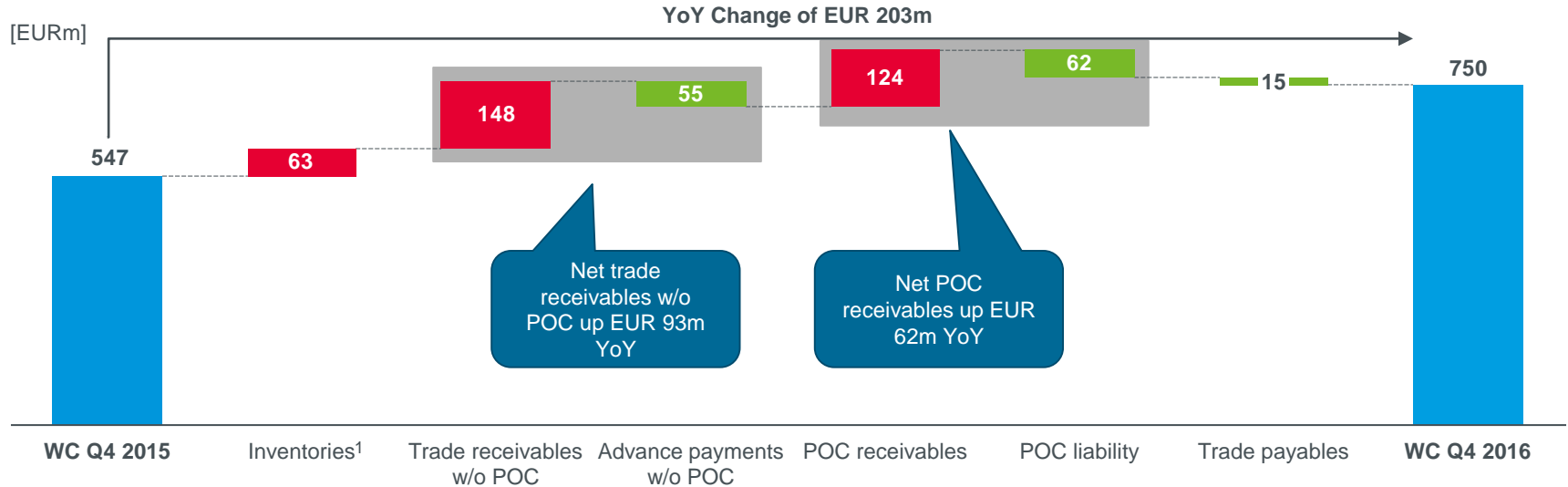


ROCE = EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)  
 Op. ROCE = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)

# Working capital to sales ratio since Q4 2013



# Working capital development from Q4 2015 to Q4 2016



## Sales from construction contracts (POC Sales):

	2015	2016	Δ YoY	Comment	See annual report
BA Equipment	290.9	372.4	+28.0%	More large projects	p. 206
BA Solutions	1,884.0	1,853.8	-1.6%	Proportionally to BA-S overall	p. 206
GEA	2,160.8	2,212.4	+2.4%		p. 167, 194, 206

<sup>1</sup> of which ~50% own advance payments to suppliers

Note: **POC receivable** = contract costs incurred plus gains minus losses recognized minus the progress billings; **POC liability** = gross amount due to customers for contract work + advance payments received on construction contracts. For more details please refer to pages 139, 143, 167, 208 of our annual report 2016:

[http://www.gea.com/en/binaries/gea-annual-report-2016-en\\_tcm11-35874.pdf](http://www.gea.com/en/binaries/gea-annual-report-2016-en_tcm11-35874.pdf)

# Working Capital Development from Q4 2015 to Q4 2016

[EURm]	Inventories	Trade receivables w/o POC	POC receivables	—	POC liability	Advance Payments w/o POC	Trade Payables	=	Working Capital
<b>Q4 2016</b>	<b>611</b>	<b>929</b>	<b>461</b>	—	<b>420</b>	<b>207</b>	<b>624</b>	=	<b>750</b>
	-34 -5% ↓	+162 +21% ↑	+19 +4%	↓	+54 +15%	-30 -13% ↑	+99 +19% ↓		+25 +3%
<b>Q3 2016</b>	<b>645</b>	<b>767</b>	<b>442</b>	—	<b>366</b>	<b>237</b>	<b>526</b>	=	<b>725</b>
	+97 +18% ↑	-14 -2% ↓	+105 +31% ↑	↑	+8 +2%	+85 +56% ↓	-84 -14% ↑		+178 +33%
<b>Q4 2015</b>	<b>549</b>	<b>781</b>	<b>337</b>	—	<b>358</b>	<b>152</b>	<b>610</b>	=	<b>547</b>

Impact on WC: ↓ decrease; ↑ increase

# Findings on receivables build-up and corresponding measures

## Root cause

Receivable collection ineffective in certain countries, because the lack of harmonization in processes caused confusion about rules/roles in approaching customers

## Remedy

Global projects to standardize “order-to-cash” and “procurement-to-pay” have been started

## Preliminary finding

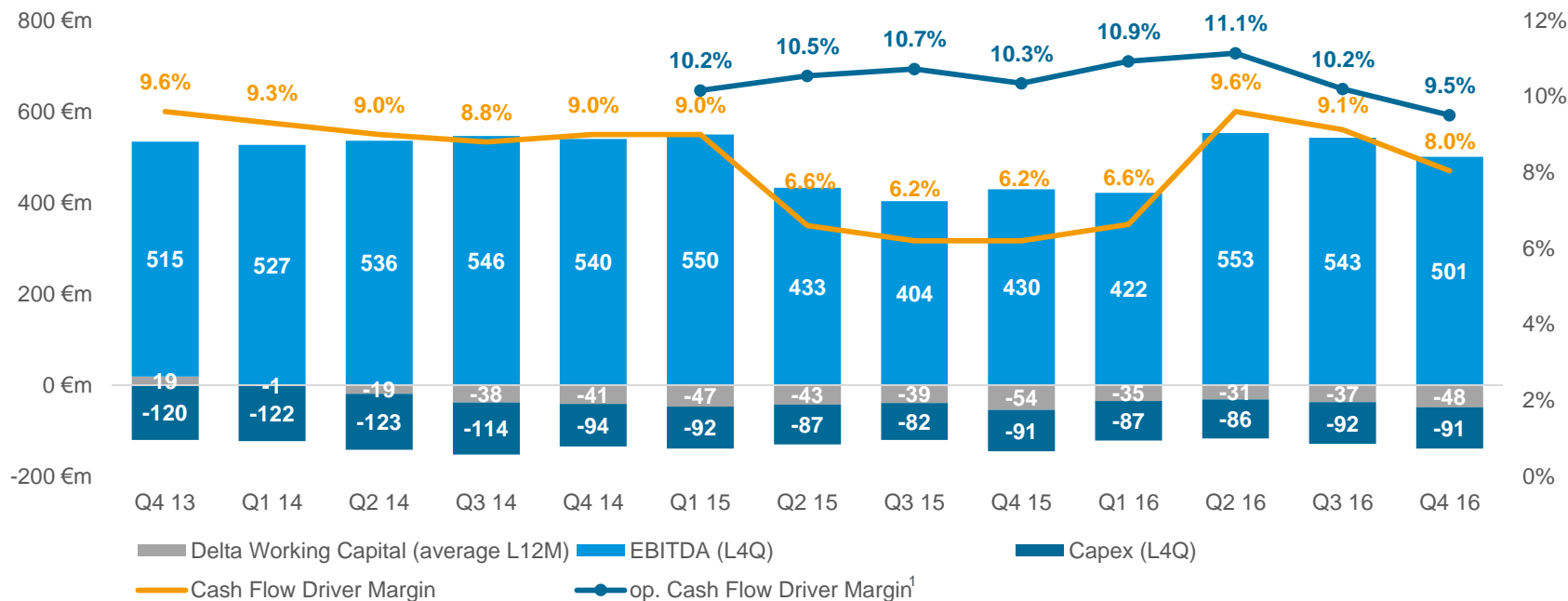
Selected geographies explain most of the increase in overdues

## High attention

- Constant tracking by project organization
- High priority for top management
- Reflected in 2017 bonus schemes

Receivables will be managed down during 2017 by streamlining of processes

# Cash Flow Driver Margin since Q4 2013

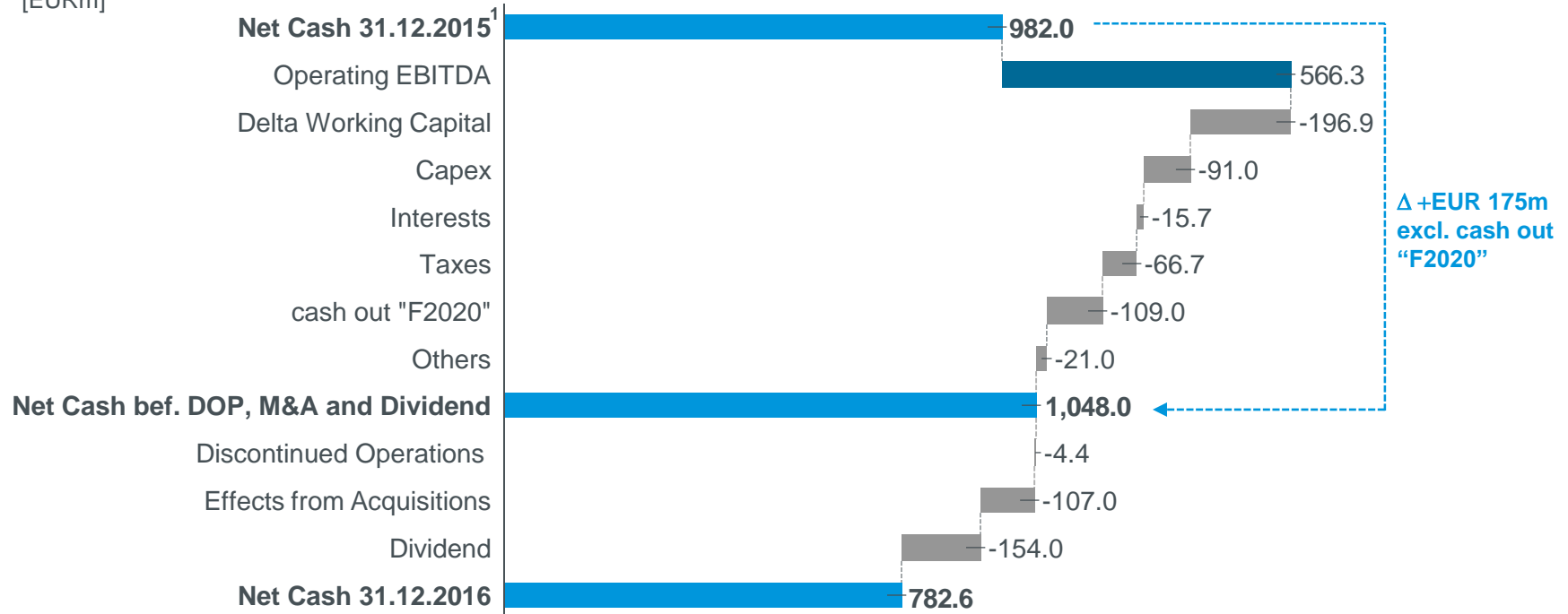


$$\frac{\text{EBITDA (L4Q)}}{\text{Sales (L4Q)}} - \frac{\text{Capex (L4Q)}}{\text{Sales (L4Q)}} - \frac{\Delta \text{ Working Capital (average L12M)}}{\text{Sales (L4Q)}}$$

<sup>1</sup> Operating Cash Flow Driver Margin is based on operating EBITDA, not on reported EBITDA, and on capex, adjusted for strategic projects

## Net Liquidity reconciliation

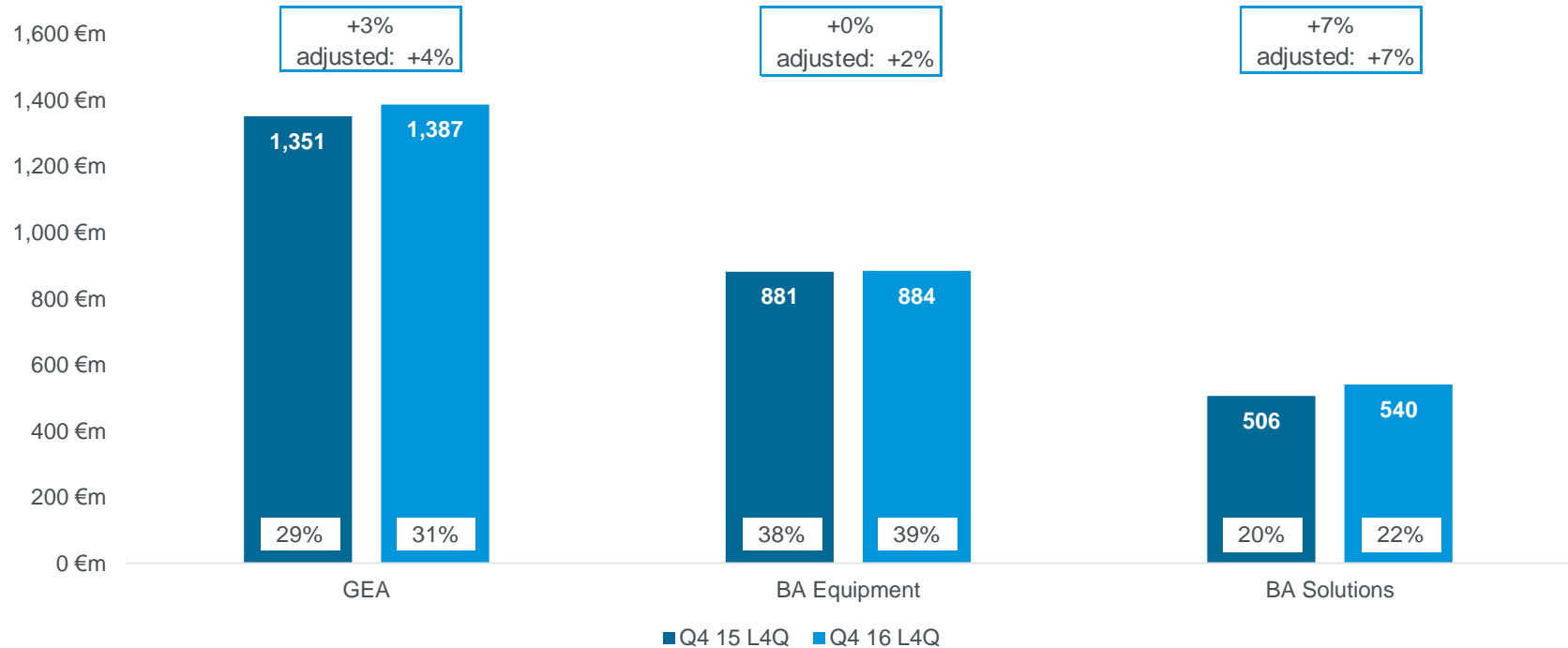
[EURm]



<sup>1</sup>therein cash with maturity < 12 months (EUR 200m)  
GEA Final Results Presentation Q4 2016

# Service business as of Q4 2016 L4Q: 31% of sales

Service sales growth YoY of +3% (+4% adjusted)



Note: adjusted = before currency translation and structural effects



1. Results Q4 2016
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We are aiming for, in the absence of:

- any further weakening of global economic growth and
- in particular, material weakening in any of our relevant customer industries, or adverse shifts in demand among those industries resulting in a negative margin impact
- material adverse currency (translation or competitive) impacts

Sales (in reported terms)

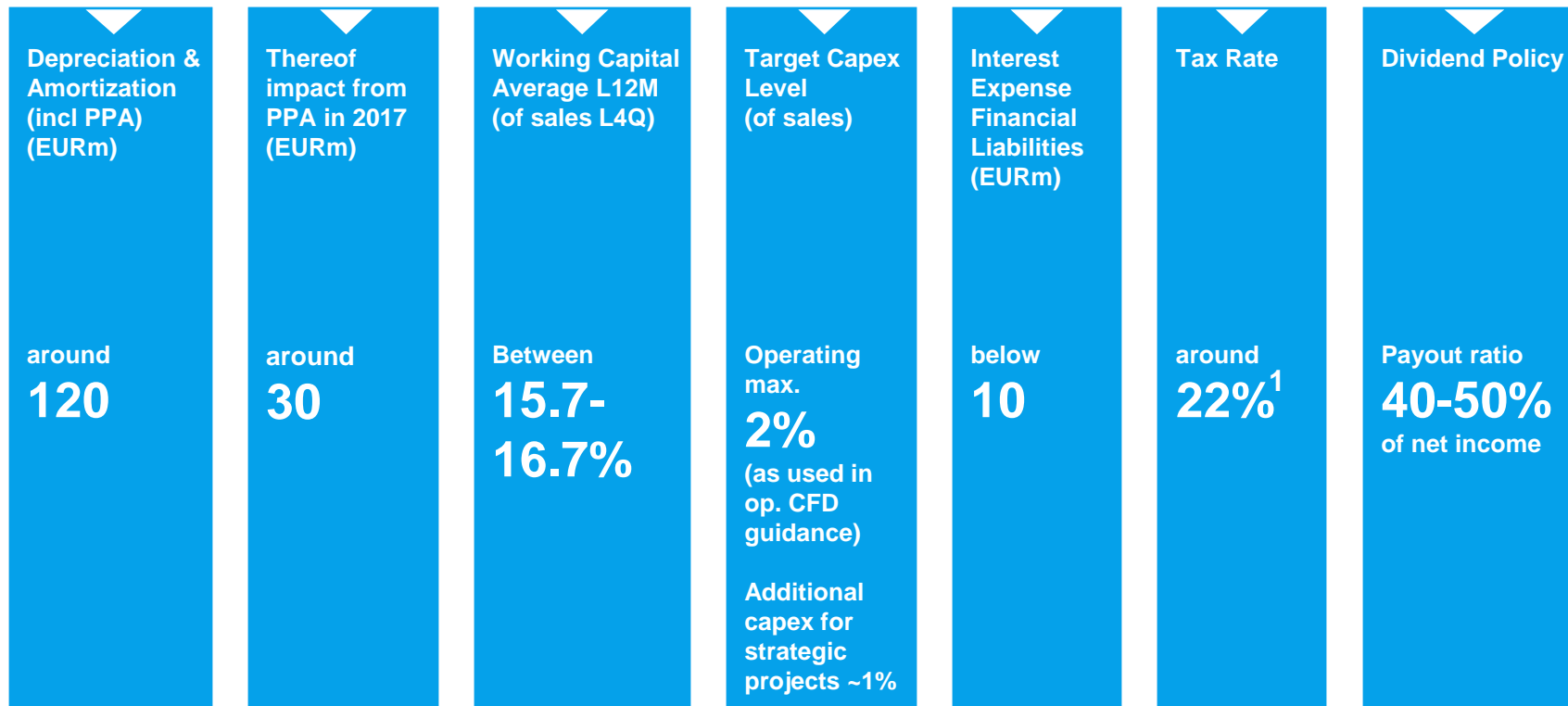
**Moderate growth**

Operating EBITDA (adjusted for strategic projects) (EURm)

**620 – 670**

Operating Cash Flow Driver Margin (based on operating EBITDA and on capex adjusted for strategic projects)

**8.5% to 9.5%**



<sup>1</sup> Will successively increase in subsequent years; tax rate applies subject to the condition that tax law in GEA countries will not change

# Investor Relations Calendar

## Upcoming Roadshows and Conferences

### 2017

Feb 8-9, 2017	Roadshow UK	London	KeplerCheuvreux
Feb 13, 2017	Roadshow USA	Boston	Berenberg
Feb 14, 2017	Roadshow Switzerland	Lugano	Bankhaus Lampe
Feb 15, 2017	Roadshow Italy	Milan	Equita
Feb 14-16, 2017	Roadshow USA	New York	Commerzbank
Feb 22, 2017	Roadshow Germany	Frankfurt	UBS
March 8, 2017	Roadshow Belgium	Brussels	DZ Bank
March 9, 2017	Roadshow France	Paris	Societe Generale
March 22-23, 2017	Conference UK	London	BofAML
March 24, 2017	Roadshow Germany	Munich	Baader Bank

# Investor Relations Calendar

## Financial Calendar

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### 2017

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Apr 20, 2017

Annual Shareholder's Meeting FY 2016

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May 9, 2017

Quarterly Financial Report for the period to March 31, 2017

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Jul 26, 2017

Half-yearly Financial Report for the period to June 30, 2017

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Oct 26, 2017

Quarterly Financial Report for the period to September 30, 2017

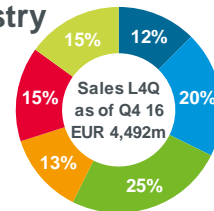
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a better world

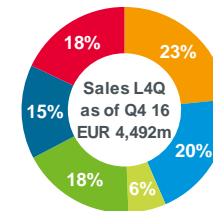
[in EUR million]	Q4 15	Q4 16	Δ YoY	L4Q Q4 15	L4Q Q4 16	Δ YoY
<b>Order Intake</b>	1,245.5	<b>1,223.3</b>	-1.8%	4,590.1	<b>4,673.6</b>	1.8%
<i>adjusted</i> <sup>1</sup>			-3.3%			1.4%
<b>Sales</b>	1,336.2	<b>1,293.0</b>	-3.2%	4,599.3	<b>4,491.9</b>	-2.3%
<i>adjusted</i> <sup>1</sup>			-4.4%			-3.1%
<b>Order Backlog</b>	2,053.7	<b>2,264.0</b>	10.2%	2,053.7	<b>2,264.0</b>	10.2%
<b>Operating EBITDA</b>	239.8	<b>214.5</b>	-10.6%	621.0	<b>566.3</b>	-8.8%
<b>Operating EBITDA Margin</b>	17.9%	<b>16.6%</b>	-136 bps	13.5%	<b>12.6%</b>	-89 bps
<b>Operating EBIT</b>	217.7	<b>193.8</b>	-11.0%	538.8	<b>485.0</b>	-10.0%
<b>Operating EBIT Margin</b>	16.3%	<b>15.0%</b>	-130 bps	11.7%	<b>10.8%</b>	-92 bps
<b>Operating ROCE</b> <sup>2</sup>	25.4%	<b>21.1%</b>	-427 bps	25.4%	<b>21.1%</b>	-427 bps

## Sales by Customer Industry



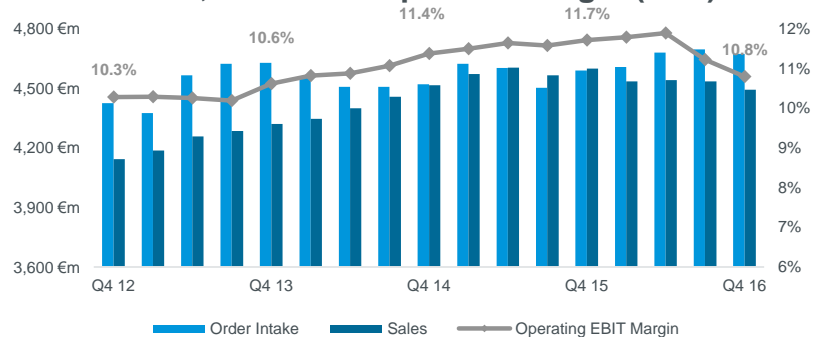
Dairy Farming	-11% YoY
Dairy Processing	-17% YoY
Food	+12% YoY
Beverages	-7% YoY
Pharma/Chemical	+19% YoY
Other Industries	-7% YoY
GEA	-2% YoY

## Sales by Region

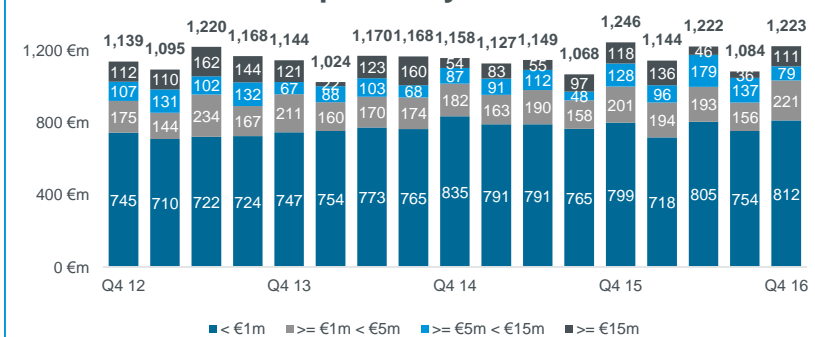


Asia-Pacific	-8% YoY	-7% adj. YoY
DACH & Eastern Europe	-1% YoY	-3% adj. YoY
Latin America	-4% YoY	-7% adj. YoY
North America	-4% YoY	-4% adj. YoY
Northern/Central Europe	-2% YoY	-1% adj. YoY
Western Europe, M. East/Africa	+7% YoY	+4% adj. YoY
GEA	-2% YoY	-3% adj. YoY

## Order Intake, Sales and Op. EBIT Margin (L4Q)



## Order Intake Development by Size

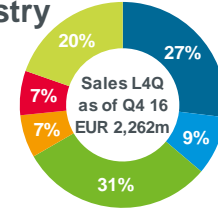


<sup>1</sup> Adjusted = before FX and structural effects; <sup>2</sup> Op. ROCE = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)

# BA Equipment – Q4 2016 figures

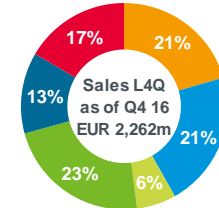
[in EUR million]	Q4 15	Q4 16	Δ YoY	L4Q Q4 15	L4Q Q4 16	Δ YoY
<b>Order Intake</b>			19%			2.3%
<b>adjusted<sup>1</sup></b>	586.6	<b>597.6</b>	2.0%	2,293.0	<b>2,346.8</b>	3.3%
<b>Sales</b>			-2.5%			-2.6%
<b>adjusted<sup>1</sup></b>	650.0	<b>633.7</b>	-1.8%	2,323.7	<b>2,262.2</b>	-1.8%
<b>Order Backlog</b>	501.9	<b>567.4</b>	13.0%	501.9	<b>567.4</b>	13.0%
<b>Operating EBITDA</b>	137.6	<b>133.9</b>	-2.7%	381.8	<b>383.5</b>	0.4%
<b>Operating EBITDA Margin</b>	21.2%	<b>21.1%</b>	-5 bps	16.4%	<b>17.0%</b>	52 bps
<b>Operating EBIT</b>	122.9	<b>117.5</b>	-4.5%	326.8	<b>326.0</b>	-0.2%
<b>Operating EBIT Margin</b>	18.9%	<b>18.5%</b>	-38 bps	14.1%	<b>14.4%</b>	35 bps
<b>Operating ROCE<sup>2</sup></b>	21.2%	<b>21.2%</b>	0 bps	21.2%	<b>21.2%</b>	0 bps

## Sales by Customer Industry



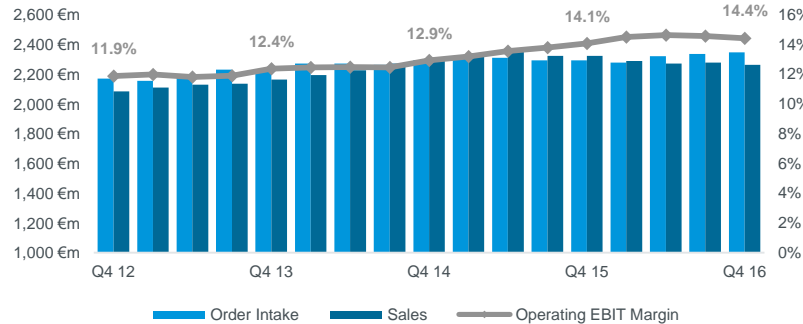
Dairy Farming	-11% YoY
Dairy Processing	-9% YoY
Food	-1% YoY
Beverages	+10% YoY
Pharma/Chemical	+21% YoY
Other Industries	-2% YoY
BA Equipment	-3% YoY

## Sales by Region

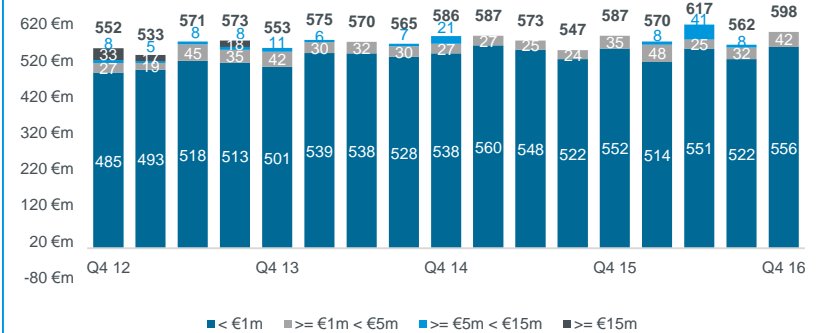


Asia-Pacific	-1% YoY	+0% adj. YoY
DACH & Eastern Europe	-2% YoY	-4% adj. YoY
Latin America	-9% YoY	+0% adj. YoY
North America	-4% YoY	-4% adj. YoY
Northern/Central Europe	-1% YoY	+2% adj. YoY
Western Europe, M. East/Africa	-1% YoY	+0% adj. YoY
BA Equipment	-3% YoY	-2% adj. YoY

## Order Intake, Sales and Op. EBIT Margin (L4Q)



## Order Intake Development by Size



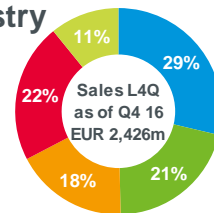
<sup>1</sup> Adjusted = before FX and structural effects; <sup>2</sup> Op. ROCE = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)



# BA Solutions – Q4 2016 figures

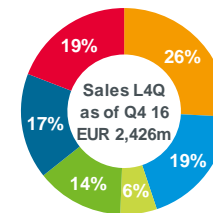
[in EUR million]	Q4 15	Q4 16	Δ YoY	L4Q Q4 15	L4Q Q4 16	Δ YoY
<b>Order Intake</b>	704.6	<b>685.3</b>	-2.7%	2,495.6	<b>2,534.6</b>	1.6%
<i>adjusted</i> <sup>1</sup>			-5.6%			-0.1%
<b>Sales</b>	741.9	<b>711.6</b>	-4.1%	2,475.2	<b>2,425.7</b>	-2.0%
<i>adjusted</i> <sup>1</sup>			-6.8%			-4.4%
<b>Order Backlog</b>	1,585.4	<b>1,742.5</b>	9.9%	1,585.4	<b>1,742.5</b>	9.9%
<b>Operating EBITDA</b>	113.1	<b>76.7</b>	-32.1%	255.3	<b>183.5</b>	-28.1%
<b>Operating EBITDA Margin</b>	15.2%	<b>10.8%</b>	-445 bps	10.3%	<b>7.6%</b>	-275 bps
<b>Operating EBIT</b>	107.5	<b>71.7</b>	-33.2%	234.8	<b>164.3</b>	-30.0%
<b>Operating EBIT Margin</b>	14.5%	<b>10.1%</b>	-440 bps	9.5%	<b>6.8%</b>	-271 bps
<b>Operating ROCE</b> <sup>2</sup>	45.6%	<b>24.3%</b>	-2135 bps	45.6%	<b>24.3%</b>	-2135 bps

## Sales by Customer Industry



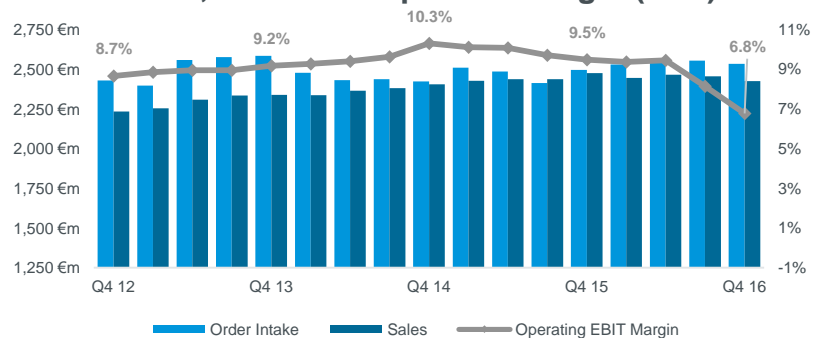
Dairy Processing	-19% YoY
Food	+35% YoY
Beverages	-11% YoY
Pharma/Chemical	+18% YoY
Other Industries	-15% YoY
BA Solutions	-2% YoY

## Sales by Region

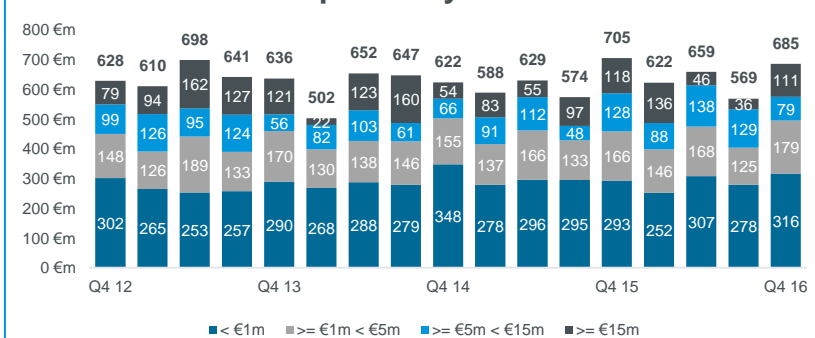


Asia-Pacific	-12% YoY	-12% adj. YoY
DACH & Eastern Europe	-1% YoY	-2% adj. YoY
Latin America	+2% YoY	-14% adj. YoY
North America	-3% YoY	-4% adj. YoY
Northern/Central Europe	-3% YoY	-4% adj. YoY
Western Europe, M. East/Africa	+14% YoY	+7% adj. YoY
BA Solutions	-2% YoY	-4% adj. YoY

## Order Intake, Sales and Op. EBIT Margin (L4Q)



## Order Intake Development by Size



<sup>1</sup> Adjusted = before FX and structural effects; <sup>2</sup> Op. ROCE = op. EBIT (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M)

in EURm	Q4 16 vs. Q4 15		Q4 16 vs. Q3 16		Q1 - Q4 16 vs. Q1 - Q4 15		L4Q Q4 16 vs. L4Q Q4 15	
	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %
<b>Order Intake previous period</b>	<b>1,246</b>		<b>1,084</b>		<b>4,590</b>		<b>4,590</b>	
Structural Change	23	1.9%	0	0.0%	94	2.0%	94	2.0%
Currency Translation	-4	-0.3%	11	1.0%	-77	-1.7%	-77	-1.7%
Like-for-Like Development	-41	-3.3%	128	11.8%	66	1.4%	66	1.4%
<b>Order Intake current period</b>	<b>1,223</b>	<b>-1.8%</b>	<b>1,223</b>	<b>12.9%</b>	<b>4,674</b>	<b>1.8%</b>	<b>4,674</b>	<b>1.8%</b>

in EURm	Q4 16 vs. Q4 15		Q4 16 vs. Q3 16		Q1 - Q4 16 vs. Q1 - Q4 15		L4Q Q4 16 vs. L4Q Q4 15	
	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %
<b>Sales previous period</b>	<b>1,336</b>		<b>1,101</b>		<b>4,599</b>		<b>4,599</b>	
Structural Change	24	1.8%	0	0.0%	109	2.4%	109	2.4%
Currency Translation	-8	-0.6%	11	1.0%	-72	-1.6%	-72	-1.6%
Like-for-Like Development	-59	-4.4%	181	16.5%	-145	-3.1%	-145	-3.1%
<b>Sales current period</b>	<b>1,293</b>	<b>-3.2%</b>	<b>1,293</b>	<b>17.5%</b>	<b>4,492</b>	<b>-2.3%</b>	<b>4,492</b>	<b>-2.3%</b>

# Operating EBITDA Q4 2016

in EURm	Q4 16 vs. Q4 15		Q4 16 vs. Q3 16		Q1 - Q4 16 vs. Q1 - Q4 15		L4Q Q4 16 vs. L4Q Q4 15	
	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %	Δ abs.	Δ in %
<b>Operating EBITDA previous period</b>	<b>240</b>		<b>113</b>		<b>621</b>		<b>621</b>	
Structural Change	5	2.1%	0	0.0%	18	2.8%	18	2.8%
Currency Translation	0	-0.2%	1	1.3%	-4	-0.6%	-4	-0.6%
Like-for-Like Development	-30	-12.4%	100	89.0%	-69	-11.1%	-69	-11.1%
<b>Operating EBITDA current period</b>	<b>214</b>	<b>-10.6%</b>	<b>214</b>	<b>90.3%</b>	<b>566</b>	<b>-8.8%</b>	<b>566</b>	<b>-8.8%</b>

Currency	%total Q4 2016 sales*	FX Rates Q4 2016 (average)	Δ FX YoY Q4 2016 vs Q4 2015
EUR	48%	-	-
USD	17%	1.11	0%
CNY	6%	7.35	5%
GBP	4%	0.82	13%
DKK	4%	7.45	0%
SGD	2%	1.53	0%
PLN	2%	4.36	4%
NZD	2%	1.59	0%
INR	2%	74.37	4%
AUD	2%	1.49	1%
BRL	2%	3.86	4%

\*Share of functional (i.e. local P&Ls) currencies in the translation mix of the group

# Key figures time line (1/11)

Order Intake [in EUR million]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	319.8	295.8	282.4	299.0	1,196.9	305.2	347.7	348.5	336.2	1,337.5
BA Solutions	369.7	430.0	348.0	442.3	1,590.1	439.9	465.2	440.3	546.6	1,892.0
Consolidation / Others	-25.1	-22.7	-25.3	-25.7	-98.9	-31.8	-35.6	-33.5	-28.4	-129.2
GEA	664.4	703.0	605.0	715.6	2,688.1	713.4	777.3	755.3	854.4	3,100.3
Order Backlog [in EUR million]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	439.3	421.5	389.4	365.3	365.3	403.4	438.3	422.4	379.0	379.0
BA Solutions	855.2	868.4	803.6	811.4	811.4	919.9	1,003.7	967.1	974.6	974.6
Consolidation / Others	-18.4	-15.4	-17.2	-15.6	-15.6	-21.4	-25.1	-27.4	-20.1	-20.1
GEA	1,276.0	1,274.4	1,175.8	1,161.1	1,161.1	1,301.8	1,417.0	1,362.1	1,333.5	1,333.5
Sales [in EUR million]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	312.1	308.2	303.3	320.6	1,244.2	270.9	315.8	348.4	379.2	1,314.3
BA Solutions	378.1	401.6	408.4	449.6	1,637.7	352.0	408.8	446.8	541.8	1,749.5
Consolidation / Others	-15.7	-21.4	-16.6	-14.1	-67.9	-19.8	-23.9	-25.5	-31.5	-100.7
GEA	674.5	688.4	695.0	756.1	2,814.0	603.2	700.7	769.7	889.5	2,963.1
Adjusted Sales Growth YoY [in %]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BA Solutions	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Consolidation / Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GEA	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Book-to-Bill Ratio L4Q	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	n.a.	n.a.	n.a.	n.a.	n.a.	0.98	1.02	1.04	1.02	1.02
BA Solutions	n.a.	n.a.	n.a.	n.a.	n.a.	1.03	1.05	1.08	1.08	1.08
Consolidation / Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GEA	n.a.	n.a.	n.a.	n.a.	n.a.	1.00	1.02	1.05	1.05	1.05

# Key figures time line (2/11)

Order Intake [in EUR million]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	385.2	523.9	524.8	506.9	1,940.8	547.3	535.2	534.3	552.5	2,169.2
BA Solutions	525.8	540.5	554.6	581.3	2,202.2	642.6	535.8	622.2	628.0	2,428.7
Consolidation / Others	-36.7	-39.6	-38.8	-41.2	-156.3	-43.9	-42.4	-45.0	-41.3	-172.6
GEA	874.3	1,024.8	1,040.6	1,047.0	3,986.7	1,146.0	1,028.6	1,111.6	1,139.2	4,425.4
Order Backlog [in EUR million]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	531.9	575.8	586.9	510.4	510.4	602.7	620.9	599.5	558.0	558.0
BA Solutions	1,070.5	1,092.7	1,140.8	1,118.4	1,118.4	1,269.9	1,312.7	1,371.3	1,298.2	1,298.2
Consolidation / Others	-21.3	-24.9	-26.9	-29.6	-29.6	-31.6	-32.7	-38.4	-26.4	-26.4
GEA	1,581.2	1,643.7	1,700.9	1,599.2	1,599.2	1,841.1	1,900.9	1,932.4	1,829.9	1,829.9
Sales [in EUR million]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	326.3	488.6	516.1	583.0	1,914.0	440.1	514.2	547.0	583.2	2,084.4
BA Solutions	409.6	505.2	512.8	632.4	2,060.0	482.2	521.2	553.0	676.8	2,233.2
Consolidation / Others	-29.2	-29.1	-48.4	-39.0	-145.8	-41.7	-41.3	-39.5	-52.8	-175.3
GEA	706.7	964.6	980.5	1,176.4	3,828.3	880.5	994.1	1,060.5	1,207.2	4,142.3
Adjusted Sales Growth YoY [in %]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
BA Solutions	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Consolidation / Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GEA	14.2%	22.7%	16.4%	12.7%	16.4%	22.8%	-0.4%	4.0%	0.5%	3.4%
Book-to-Bill Ratio L4Q	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	1.03	1.03	1.04	1.01	1.01	1.04	1.03	1.02	1.04	1.04
BA Solutions	1.09	1.08	1.10	1.07	1.07	1.09	1.08	1.09	1.09	1.09
Consolidation / Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GEA	1.06	1.05	1.07	1.04	1.04	1.06	1.06	1.05	1.07	1.07

# Key figures time line (3/11)

Order Intake [in EUR million]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	533.3	570.6	573.2	553.1	2,230.2	574.9	569.7	564.7	585.8	2,295.1
BA Solutions	610.2	698.2	640.8	636.3	2,585.5	502.1	652.4	646.5	622.3	2,423.4
Consolidation / Others	-48.5	-48.8	-45.6	-45.0	-187.8	-52.7	-52.2	-43.3	-50.6	-198.9
GEA	1,095.1	1,220.0	1,168.3	1,144.4	4,627.9	1,024.3	1,169.9	1,167.9	1,157.5	4,519.6
Order Backlog [in EUR million]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	597.8	616.3	618.1	554.5	554.5	627.6	624.1	596.7	532.6	532.6
BA Solutions	1,413.9	1,502.7	1,553.0	1,492.1	1,492.1	1,496.7	1,551.9	1,623.6	1,540.2	1,540.2
Consolidation / Others	-29.2	-33.8	-35.0	-31.1	-31.1	-37.6	-38.8	-34.9	-35.2	-35.2
GEA	1,982.6	2,085.3	2,136.2	2,015.5	2,015.5	2,086.7	2,137.2	2,185.4	2,037.6	2,037.6
Sales [in EUR million]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	465.4	533.2	554.4	610.9	2,164.0	495.4	565.4	598.3	648.5	2,307.6
BA Solutions	503.7	575.2	579.3	680.1	2,338.3	502.2	603.3	594.9	704.0	2,404.3
Consolidation / Others	-45.0	-43.8	-44.6	-48.9	-182.2	-46.9	-51.0	-47.3	-51.0	-196.2
GEA	924.2	1,064.6	1,089.1	1,242.2	4,320.0	950.7	1,117.7	1,146.0	1,301.4	4,515.7
Adjusted Sales Growth YoY [in %]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	4.5%	3.7%	3.6%	7.6%	4.9%	9.7%	9.0%	8.5%	5.3%	8.0%
BA Solutions	5.7%	12.1%	9.3%	4.5%	7.7%	2.4%	7.6%	2.0%	2.2%	3.5%
Consolidation / Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GEA	5.0%	8.0%	6.2%	6.5%	6.5%	6.0%	7.9%	5.2%	3.6%	5.6%
Book-to-Bill Ratio L4Q	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	1.02	1.03	1.04	1.03	1.03	1.04	1.02	1.00	0.99	0.99
BA Solutions	1.06	1.11	1.10	1.11	1.11	1.06	1.03	1.02	1.01	1.01
Consolidation / Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GEA	1.05	1.07	1.08	1.07	1.07	1.05	1.02	1.01	1.00	1.00



# Key figures time line (4/11)

Order Intake [in EUR million]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	586.5	573.0	546.9	586.6	2,293.0	570.4	617.2	561.6	597.6	2,346.8
BA Solutions	588.3	628.9	573.7	704.6	2,495.6	622.2	658.6	568.5	685.3	2,534.6
Consolidation / Others	-47.4	-53.1	-52.3	-45.7	-198.5	-48.2	-53.8	-46.2	-59.6	-207.8
GEA	1,127.5	1,148.8	1,068.3	1,245.5	4,590.1	1,144.3	1,222.1	1,083.9	1,223.3	4,673.6
Order Backlog [in EUR million]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	608.3	581.4	557.8	501.9	501.9	563.0	615.6	603.0	567.4	567.4
BA Solutions	1,684.4	1,652.9	1,634.2	1,585.4	1,585.4	1,702.1	1,783.1	1,755.8	1,742.5	1,742.5
Consolidation / Others	-36.7	-38.8	-43.6	-33.5	-33.5	-36.5	-39.7	-35.1	-45.8	-45.8
GEA	2,256.0	2,195.5	2,148.4	2,053.7	2,053.7	2,228.5	2,359.0	2,323.7	2,264.0	2,264.0
Sales [in EUR million]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	527.0	587.9	558.9	650.0	2,323.7	490.8	570.9	566.8	633.7	2,262.2
BA Solutions	526.0	612.9	594.4	741.9	2,475.2	495.5	633.7	585.0	711.6	2,425.7
Consolidation / Others	-46.6	-50.7	-46.7	-55.7	-199.6	-45.1	-47.7	-51.0	-52.3	-196.0
GEA	1,006.4	1,150.1	1,106.6	1,336.2	4,599.3	941.2	1,156.9	1,100.8	1,293.0	4,491.9
Adjusted Sales Growth YoY [in %]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	0.8%	-2.5%	-9.6%	-4.4%	-4.2%	-6.5%	-0.8%	1.5%	-1.8%	-1.8%
BA Solutions	-2.5%	-5.8%	-6.0%	-1.5%	-3.9%	-6.3%	-0.1%	-4.3%	-6.8%	-4.4%
Consolidation / Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GEA	-0.9%	-4.1%	-8.0%	-3.3%	-4.2%	-6.4%	-0.1%	-1.8%	-4.4%	-3.1%
Book-to-Bill Ratio L4Q	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	0.99	0.98	0.99	0.99	0.99	1.00	1.02	1.03	1.04	1.04
BA Solutions	1.03	1.02	0.99	1.01	1.01	1.03	1.04	1.04	1.04	1.04
Consolidation / Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
GEA	1.01	1.00	0.99	1.00	1.00	1.02	1.03	1.04	1.04	1.04

# Key figures time line (5/11)

Operating EBITDA [in EUR million]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	31.2	35.7	42.5	52.6	162.0	35.0	40.5	58.6	57.9	192.0
BA Solutions	11.7	21.5	22.7	43.3	99.3	12.1	21.2	23.2	68.8	125.3
Consolidation / Others	-0.2	0.1	0.9	-13.3	-12.6	-2.3	2.0	-2.0	-4.5	-6.7
GEA	42.7	57.3	66.2	82.6	248.7	44.9	63.7	79.8	122.3	310.6
Operating EBITDA - Margin [in %]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	10.0%	11.6%	14.0%	16.4%	13.0%	12.9%	12.8%	16.8%	15.3%	14.6%
BA Solutions	3.1%	5.4%	5.6%	9.6%	6.1%	3.4%	5.2%	5.2%	12.7%	7.2%
GEA	6.3%	8.3%	9.5%	10.9%	8.8%	7.4%	9.1%	10.4%	13.7%	10.5%
EBITDA reported [in EUR million]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	31.2	33.3	39.9	38.6	143.0	34.9	38.6	49.4	52.5	175.4
BA Solutions	10.5	17.9	11.9	32.3	72.6	12.0	19.8	21.1	55.9	108.9
Consolidation / Others	-3.1	-2.2	-3.5	-19.2	-28.1	0.0	-1.2	-5.2	-6.1	-12.4
GEA	38.6	49.0	48.3	51.7	187.6	47.0	57.2	65.4	102.3	271.9
Operating EBIT [in EUR million]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	24.8	29.0	35.6	45.4	134.9	27.4	32.6	50.7	47.2	157.8
BA Solutions	7.7	17.3	18.7	39.1	82.8	7.9	16.8	18.9	64.0	107.6
Consolidation / Others	-3.0	-2.9	-2.0	-18.2	-26.0	-5.3	-0.8	-4.3	-7.1	-17.5
GEA	29.4	43.4	52.4	66.3	191.6	29.9	48.5	65.3	104.1	247.9
Operating EBIT - Margin [in %]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	7.9%	9.4%	11.8%	14.2%	10.8%	10.1%	10.3%	14.5%	12.4%	12.0%
BA Solutions	2.0%	4.3%	4.6%	8.7%	5.1%	2.2%	4.1%	4.2%	11.8%	6.2%
GEA	4.4%	6.3%	7.5%	8.8%	6.8%	5.0%	6.9%	8.5%	11.7%	8.4%

# Key figures time line (6/11)

Operating EBITDA [in EUR million]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	41.6	66.8	74.0	95.6	278.0	43.3	66.5	80.2	98.4	288.4
BA Solutions	25.0	38.3	45.1	87.9	196.3	25.6	45.3	51.4	90.8	213.1
Consolidation / Others	-4.2	-4.7	0.7	3.5	-4.7	-0.9	-1.1	0.6	-5.7	-7.1
<b>GEA</b>	<b>62.4</b>	<b>100.3</b>	<b>119.8</b>	<b>187.0</b>	<b>469.6</b>	<b>68.0</b>	<b>110.7</b>	<b>132.3</b>	<b>183.5</b>	<b>494.4</b>
Operating EBITDA - Margin [in %]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	12.7%	13.7%	14.3%	16.4%	14.5%	9.8%	12.9%	14.7%	16.9%	13.8%
BA Solutions	6.1%	7.6%	8.8%	13.9%	9.5%	5.3%	8.7%	9.3%	13.4%	9.5%
GEA	8.8%	10.4%	12.2%	15.9%	12.3%	7.7%	11.1%	12.5%	15.2%	11.9%
EBITDA reported [in EUR million]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	41.6	47.1	74.7	94.9	258.2	7.4	62.3	73.6	80.4	223.7
BA Solutions	25.0	38.3	45.1	87.9	196.3	25.6	45.3	51.2	90.8	212.8
Consolidation / Others	-6.8	-7.2	-1.9	1.7	-14.2	-3.6	-3.5	-1.8	-7.7	-16.5
<b>GEA</b>	<b>59.9</b>	<b>78.1</b>	<b>117.9</b>	<b>184.4</b>	<b>440.3</b>	<b>29.4</b>	<b>104.1</b>	<b>123.0</b>	<b>163.5</b>	<b>420.1</b>
Operating EBIT [in EUR million]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	33.8	56.2	63.2	85.7	238.8	32.9	57.1	70.1	87.2	247.4
BA Solutions	20.6	33.7	40.1	82.7	177.1	21.0	40.5	46.6	85.2	193.4
Consolidation / Others	-6.1	-6.7	-1.4	0.9	-13.3	-3.2	-2.7	-1.3	-7.8	-15.0
<b>GEA</b>	<b>48.2</b>	<b>83.2</b>	<b>101.9</b>	<b>169.3</b>	<b>402.6</b>	<b>50.7</b>	<b>94.9</b>	<b>115.4</b>	<b>164.7</b>	<b>425.8</b>
Operating EBIT - Margin [in %]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	10.4%	11.5%	12.2%	14.7%	12.5%	7.5%	11.1%	12.8%	15.0%	11.9%
BA Solutions	5.0%	6.7%	7.8%	13.1%	8.6%	4.4%	7.8%	8.4%	12.6%	8.7%
<b>GEA</b>	<b>6.8%</b>	<b>8.6%</b>	<b>10.4%</b>	<b>14.4%</b>	<b>10.5%</b>	<b>5.8%</b>	<b>9.5%</b>	<b>10.9%</b>	<b>13.6%</b>	<b>10.3%</b>

# Key figures time line (7/11)

Operating EBITDA [in EUR million]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	48.6	66.3	84.3	113.4	312.7	56.6	72.4	90.5	131.7	351.1
BA Solutions	32.1	52.2	53.5	95.2	233.0	34.2	57.8	60.3	113.5	265.8
Consolidation / Others	-8.3	-0.1	-4.3	-2.9	-15.6	-5.7	-2.2	-1.7	-16.7	-26.3
GEA	72.4	118.4	133.5	205.7	530.1	85.1	128.0	149.0	228.5	590.7
Operating EBITDA - Margin [in %]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	10.4%	12.4%	15.2%	18.6%	14.4%	11.4%	12.8%	15.1%	20.3%	15.2%
BA Solutions	6.4%	9.1%	9.2%	14.0%	10.0%	6.8%	9.6%	10.1%	16.1%	11.1%
GEA	7.8%	11.1%	12.3%	16.6%	12.3%	9.0%	11.5%	13.0%	17.6%	13.1%
EBITDA reported [in EUR million]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	48.3	66.3	84.3	113.4	312.4	56.6	72.4	85.7	126.0	340.7
BA Solutions	32.1	52.2	53.5	95.2	233.0	34.2	57.8	58.6	113.8	264.5
Consolidation / Others	-9.3	-4.7	-7.9	-8.3	-30.2	-7.8	-7.1	-4.3	-46.0	-65.3
GEA	71.1	113.8	130.0	200.3	515.2	83.0	123.1	140.0	193.9	539.9
Operating EBIT [in EUR million]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	38.4	55.6	72.9	100.5	267.4	44.4	60.0	77.8	116.1	298.3
BA Solutions	27.4	47.6	48.7	90.8	214.4	29.8	53.1	55.7	109.2	247.8
Consolidation / Others	-10.4	-2.2	-6.0	-4.5	-23.0	-7.4	-3.8	-3.3	-18.1	-32.6
GEA	55.4	101.0	115.6	186.8	458.8	66.8	109.3	130.2	207.2	513.5
Operating EBIT - Margin [in %]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	8.3%	10.4%	13.1%	16.5%	12.4%	9.0%	10.6%	13.0%	17.9%	12.9%
BA Solutions	5.4%	8.3%	8.4%	13.3%	9.2%	5.9%	8.8%	9.4%	15.5%	10.3%
GEA	6.0%	9.5%	10.6%	15.0%	10.6%	7.0%	9.8%	11.4%	15.9%	11.4%

# Key figures time line (8/11)

Operating EBITDA [in EUR million]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	67.4	84.5	92.4	137.6	381.8	72.3	86.0	91.3	133.9	383.5
BA Solutions	32.3	58.1	51.9	113.1	255.3	26.5	61.7	18.5	76.7	183.5
Consolidation / Others	-1.5	-3.3	-0.5	-10.9	-16.2	-4.9	-2.5	2.8	3.9	-0.7
GEA	98.2	139.3	143.7	239.8	621.0	93.9	145.2	112.7	214.5	566.3
Operating EBITDA - Margin [in %]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	12.8%	14.4%	16.5%	21.2%	16.4%	14.7%	15.1%	16.1%	21.1%	17.0%
BA Solutions	6.1%	9.5%	8.7%	15.2%	10.3%	5.3%	9.7%	3.2%	10.8%	7.6%
GEA	9.8%	12.1%	13.0%	17.9%	13.5%	10.0%	12.6%	10.2%	16.6%	12.6%
EBITDA reported [in EUR million]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	64.5	27.6	90.4	126.4	308.8	72.4	88.5	88.6	122.2	371.8
BA Solutions	31.7	31.1	45.1	94.6	202.6	22.6	62.5	15.9	62.3	163.3
Consolidation / Others	-3.1	-52.3	-25.1	-1.1	-81.6	-9.8	-13.7	-4.2	-6.8	-34.4
GEA	93.0	6.4	110.4	220.0	429.8	85.2	137.3	100.4	177.7	500.6
Operating EBIT [in EUR million]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	54.3	71.5	78.1	122.9	326.8	59.0	72.1	77.5	117.5	326.0
BA Solutions	27.5	53.3	46.6	107.5	234.8	21.9	57.1	13.6	71.7	164.3
Consolidation / Others	-3.0	-5.0	-2.1	-12.7	-22.8	-6.5	-4.0	0.7	4.6	-5.3
GEA	78.8	119.8	122.6	217.7	538.8	74.3	125.2	91.7	193.8	485.0
Operating EBIT - Margin [in %]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	10.3%	12.2%	14.0%	18.9%	14.1%	12.0%	12.6%	13.7%	18.5%	14.4%
BA Solutions	5.2%	8.7%	7.8%	14.5%	9.5%	4.4%	9.0%	2.3%	10.1%	6.8%
GEA	7.8%	10.4%	11.1%	16.3%	11.7%	7.9%	10.8%	8.3%	15.0%	10.8%

# Key figures time line (9/11)

EBIT reported [in EUR million]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	24.2	26.0	32.2	30.7	113.2	26.6	29.8	40.7	40.4	137.5
BA Solutions	5.8	13.0	7.2	26.7	52.7	7.1	14.7	16.1	50.3	88.2
Consolidation / Others	-6.0	-5.3	-6.5	-24.0	-41.8	-3.1	-4.1	-7.6	-8.7	-23.4
GEA	24.0	33.7	33.0	33.4	124.2	30.5	40.4	49.3	82.0	202.2
Capital Employed w/o goodwill <sup>(1)</sup> (average L12M) [in EUR million]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	-	-	-	-	n.a.	633.4	632.0	630.7	641.6	641.6
BA Solutions	-	-	-	-	n.a.	382.9	375.0	369.1	360.8	360.8
Consolidation / Others	-	-	-	-	n.a.	62.1	64.0	66.1	67.0	67.0
GEA	-	-	-	-	n.a.	1,078.4	1,071.0	1,066.0	1,069.5	1,069.5
ROCE w/o goodwill <sup>(2)</sup> [in%]	Q1 09	Q2 09	Q3 09	Q4 09	FY 2009	Q1 10	Q2 10	Q3 10	Q4 10	FY 2010
BA Equipment	-	-	-	-	n.a.	18.2%	18.9%	20.3%	21.4%	21.4%
BA Solutions	-	-	-	-	n.a.	14.1%	14.9%	17.5%	24.4%	24.4%
GEA	-	-	-	-	n.a.	12.1%	12.8%	14.4%	18.9%	18.9%

EBIT reported [in EUR million]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	33.0	27.4	56.1	81.2	197.7	-7.6	48.0	58.5	50.5	149.3
BA Solutions	19.8	33.0	39.5	80.0	172.2	20.1	39.5	45.3	84.5	189.6
Consolidation / Others	-8.7	-9.2	-4.0	-1.0	-22.9	-6.0	-5.2	-3.7	-9.7	-24.6
GEA	44.0	51.1	91.6	160.2	347.0	6.5	82.3	100.1	125.4	314.3
Capital Employed w/o goodwill <sup>(1)</sup> (average L12M) [in EUR million]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	694.6	843.9	1,007.6	1,175.3	1,175.3	1,299.8	1,340.7	1,376.0	1,402.6	1,402.6
BA Solutions	356.2	353.3	356.8	370.1	370.1	393.2	410.6	419.1	408.0	408.0
Consolidation / Others	67.1	69.2	72.3	74.2	74.2	79.0	79.0	77.6	76.8	76.8
GEA	1,117.9	1,266.4	1,436.7	1,619.6	1,619.6	1,771.9	1,830.3	1,872.7	1,887.4	1,887.4
ROCE w/o goodwill <sup>(2)</sup> [in%]	Q1 11	Q2 11	Q3 11	Q4 11	FY 2011	Q1 12	Q2 12	Q3 12	Q4 12	FY 2012
BA Equipment	20.7%	16.8%	15.6%	16.8%	16.8%	12.1%	13.2%	13.1%	10.6%	10.6%
BA Solutions	28.3%	33.7%	39.9%	46.5%	46.5%	43.9%	43.6%	44.1%	46.5%	46.5%
GEA	19.3%	17.9%	18.7%	21.4%	21.4%	17.5%	18.6%	18.6%	16.7%	16.7%

# Key figures time line (10/11)

EBIT reported [in EUR million]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	33.0	50.5	67.9	95.5	246.9	39.3	55.2	68.2	105.6	268.3
BA Solutions	26.5	46.7	47.8	89.5	210.5	28.9	52.3	53.1	108.8	243.0
Consolidation / Others	-11.5	-6.8	-9.7	-9.9	-37.9	-9.5	-8.8	-5.9	-47.3	-71.5
GEA	48.1	90.4	106.0	175.1	419.6	58.7	98.7	115.4	167.0	439.9
Capital Employed w/o goodwill <sup>(1)</sup> (average L12M) [in EUR million]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	1,428.1	1,438.7	1,444.9	1,454.9	1,454.9	1,466.1	1,480.1	1,494.7	1,506.2	1,506.2
BA Solutions	391.3	381.5	372.1	371.3	371.3	365.4	365.0	370.2	375.5	375.5
Consolidation / Others	70.7	70.3	69.6	68.8	68.8	68.8	66.9	64.1	61.8	61.8
GEA	1,890.1	1,890.6	1,886.5	1,895.0	1,895.0	1,900.2	1,912.0	1,929.0	1,943.4	1,943.4
ROCE w/o goodwill <sup>(2)</sup> [in %]	Q1 13	Q2 13	Q3 13	Q4 13	FY 2013	Q1 14	Q2 14	Q3 14	Q4 14	FY 2014
BA Equipment	13.3%	13.4%	14.0%	17.0%	17.0%	17.3%	17.4%	17.3%	17.8%	17.8%
BA Solutions	50.1%	53.2%	55.3%	56.7%	56.7%	58.3%	59.9%	60.4%	64.7%	64.7%
GEA	18.8%	19.3%	19.6%	22.1%	22.1%	22.6%	22.9%	23.2%	22.6%	22.6%

EBIT reported [in EUR million]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	46.5	8.1	72.3	100.2	227.1	54.1	69.6	69.7	99.5	292.9
BA Solutions	25.7	24.9	37.6	82.3	170.5	16.3	53.8	7.0	56.2	133.4
Consolidation / Others	-4.7	-54.0	-26.7	-2.8	-88.1	-11.4	-15.2	-6.3	-6.3	-39.2
GEA	67.5	-20.9	83.1	179.7	309.4	59.0	108.2	70.5	149.4	387.0
Capital Employed w/o goodwill <sup>(1)</sup> (average L12M) [in EUR million]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	1,519.8	1,526.8	1,530.6	1,543.7	1,543.7	1,538.9	1,537.5	1,538.9	1,540.1	1,540.1
BA Solutions	391.0	417.1	460.6	514.6	514.6	541.5	596.2	634.2	676.5	676.5
Consolidation / Others	63.2	62.8	62.1	61.2	61.2	56.4	54.2	60.5	76.6	76.6
GEA	1,974.0	2,006.7	2,053.2	2,119.6	2,119.6	2,136.8	2,187.8	2,233.6	2,293.2	2,293.2
ROCE w/o goodwill <sup>(2)</sup> [in %]	Q1 15	Q2 15	Q3 15	Q4 15	FY 2015	Q1 16	Q2 16	Q3 16	Q4 16	FY 2016
BA Equipment	18.1%	15.0%	15.2%	14.7%	14.7%	15.3%	19.3%	19.1%	19.0%	19.0%
BA Solutions	61.3%	51.0%	42.8%	33.1%	33.1%	29.8%	31.9%	25.1%	19.7%	19.7%
GEA	22.7%	16.4%	14.5%	14.6%	14.6%	14.1%	19.7%	18.7%	16.9%	16.9%

- Please note:  
Adjusted sales growth = before currency translation and structural change
- 1) Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999.
- 2) ROCE = EBIT reported (L4Q) / Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999 (average L12M).





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