

GEA GROUP AG

Roadshow presentation

Düsseldorf, August, 2023

Disclaimer

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 rounding, the sum of percentages of order intake, sales by region, customer industry as well as EBITDA share may vary from 100%.







AGENDA

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GEA at a glance

"Engineering for a better world" is the driving and energizing principle connecting GEA's employees. As one of the largest systems suppliers GEA makes an important contribution to a sustainable future with its solutions and services, particularly in the food, beverage and pharmaceutical sectors. Across the globe, GEA's plants, processes and components contribute significantly to the reduction of CO₂ emissions, plastic use as well as food waste in production.

GEA is listed on the German MDAX and the STOXX® Europe 600 Index and also included in the DAX 50 ESG, the Dow Jones Sustainability Index Europe and MSCI Global Sustainability indexes.

	Order intake	Revenue	EBITDA before restructuring expenses	EBITDA before restructuring expenses	Dividend	Employees
FY 2022	 5,679	 5,165	 712	 13.8	 0.95	 18,236
FY 2021	5,222	4,703	625	13.3	0.90	18,143
	EUR million	EUR million	EUR million	percent of revenue	EUR per share	FTEs

Our applications – in touch with GEA everyday



Food

Every third chicken nugget is produced using GEA technology



Approx. every third process line for instant coffee was installed by GEA



Dairy Farming and Processing

Approx. one quarter of processed milk comes from GEA production systems



Beverages

Approx. every second liter of beer is brewed with the aid of systems and process solutions from GEA



Pharma & healthcare

Every fourth liter of human blood for making plasma-derived products is processed using GEA equipment



Chemical

More than one third of all polymer producers are using GEA drying technology



Refrigeration and Heating

Each industry we serve utilizes industrial refrigeration technology from GEA



Marine

Every second container ship in the world sails with GEA marine equipment on board

GEA's key customer industries
food, beverages & pharmaceuticals
are very stable, reliable and growing
due to global megatrends

Food Safety & Quality

Demand for New Food

Growing Middle Class

Essential and Affordable Medicines

Growing World Population

Sustainable Solutions

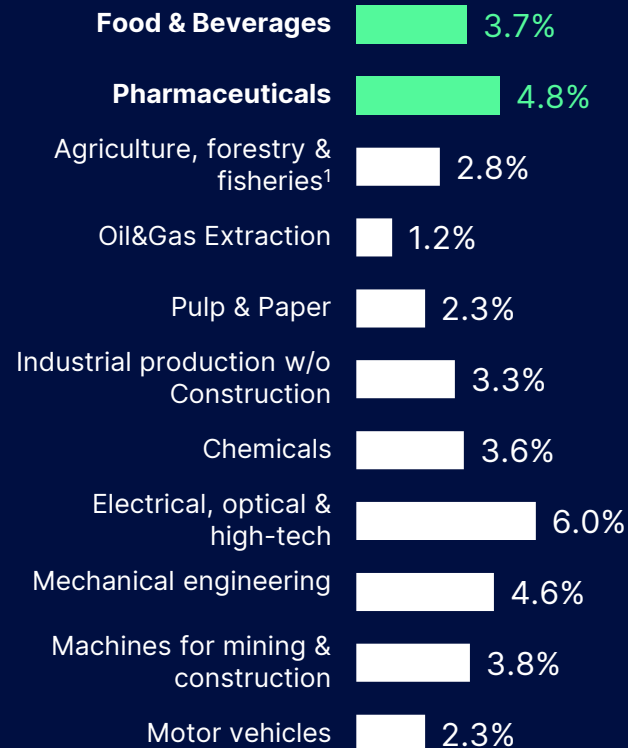
Urbanization



GEA's key customer industries
food, beverages & pharmaceuticals
are very stable,
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megatrends

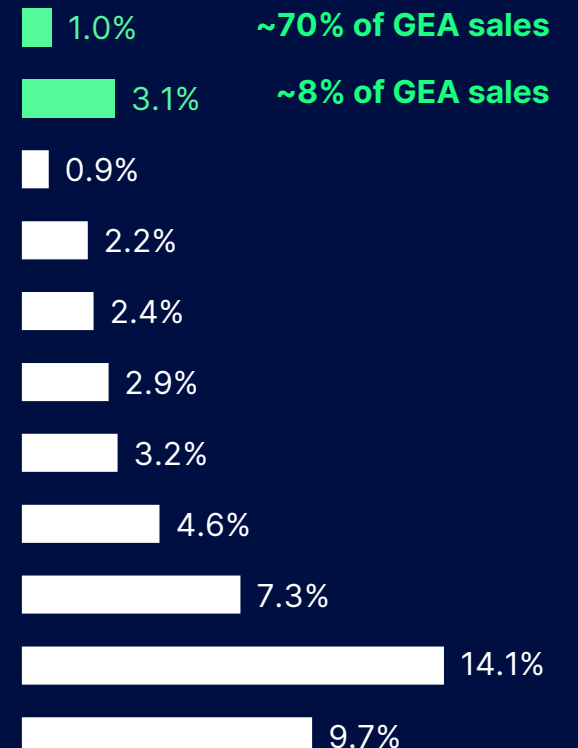
Production growth

[CAGR 2002-2022 in %]



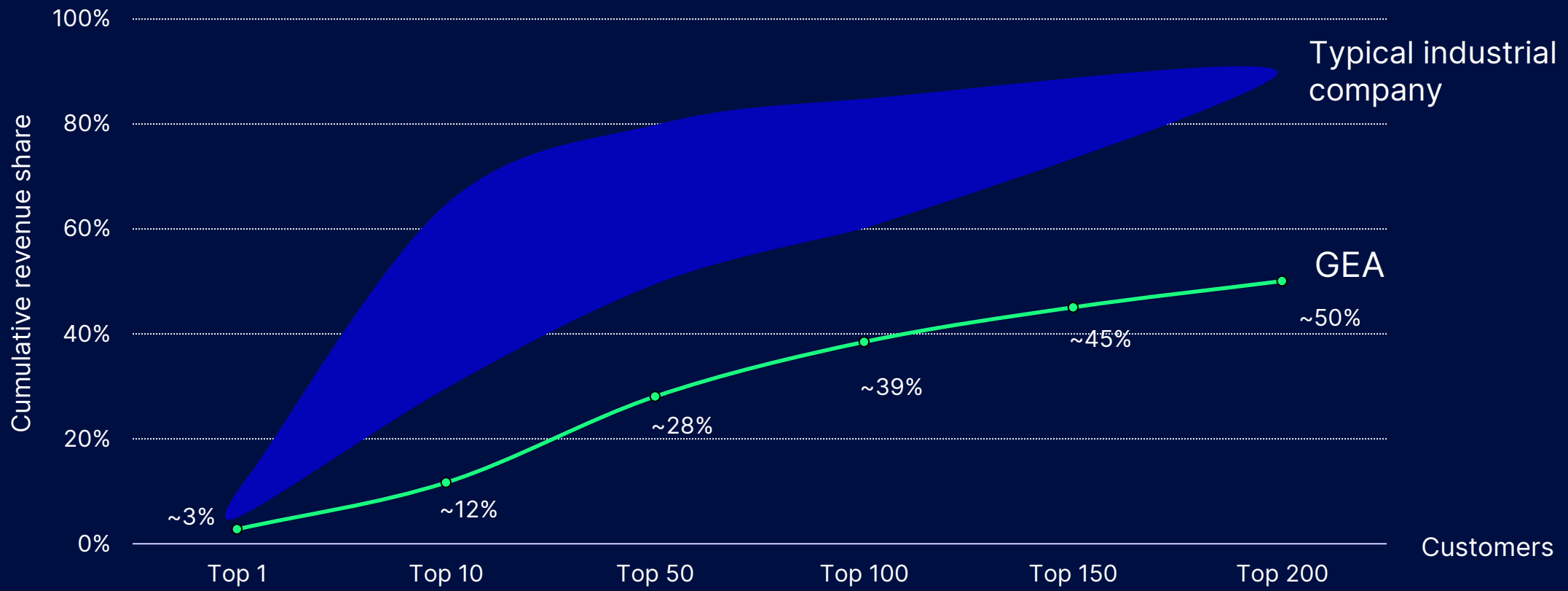
Industry volatility

[Standard Deviation 2002-2022 in %]



Source: Oxford Economics per 01/2023; Global production real value-added output in USD (expressed in constant prices)
¹ CAGR and standard deviation for agriculture, forestry and fisheries 2005-2022

GEA has a highly diversified customer base



Separation & Flow Technologies

World-class components and equipment for production excellence

Separators. Homogenizers. Valves & Pumps

Separation & Flow Technologies encompass process engineering components and machines, including separators, decanters, homogenizers, valves and pumps, which are at the heart of many production processes.

These solutions contribute to a cleaner environment in numerous industrial applications. They also ensure the efficient separation and homogenization of liquids used in the production of foods, beverages, medicines and home & personal care products that consumers enjoy and rely on. GEA pumps and valves guarantee that raw materials and products move safely and efficiently through plants.

Revenue

1,416

EUR million

Previous year: EUR 1,237 million

EBITDA¹

360

EUR million

Previous year: EUR 303 million

EBITDA¹ margin

25.4

percent

Previous year: 24.5 percent

Employees

4,907

Full-time equivalents

Previous year: 4,860

¹ before restructuring expenses



Liquid & Powder Technologies

Specialists in processing equipment and integrated solutions

Liquid & Filling Technologies. Powder & Thermal Separation Technologies

Liquid & Powder Technologies provide processing equipment and integrated solutions for the dairy, food, including new food, beverage, chemical and home & personal care industries. The portfolio includes brewing systems, liquid processing & filling, concentration, precision fermentation, crystallization, purification, drying, powder handling & packaging as well as systems for emission control.

GEA designs, builds, configures and installs versatile and efficient equipment and technologies, processing lines and complete plants, for products as diverse as cell-based protein to polymers.

Revenue

1,716

EUR million

Previous year: EUR 1,546 million

EBITDA¹

166

EUR million

Previous year: EUR 150 million

EBITDA¹ margin

9.7

percent

Previous year: 9.7 percent

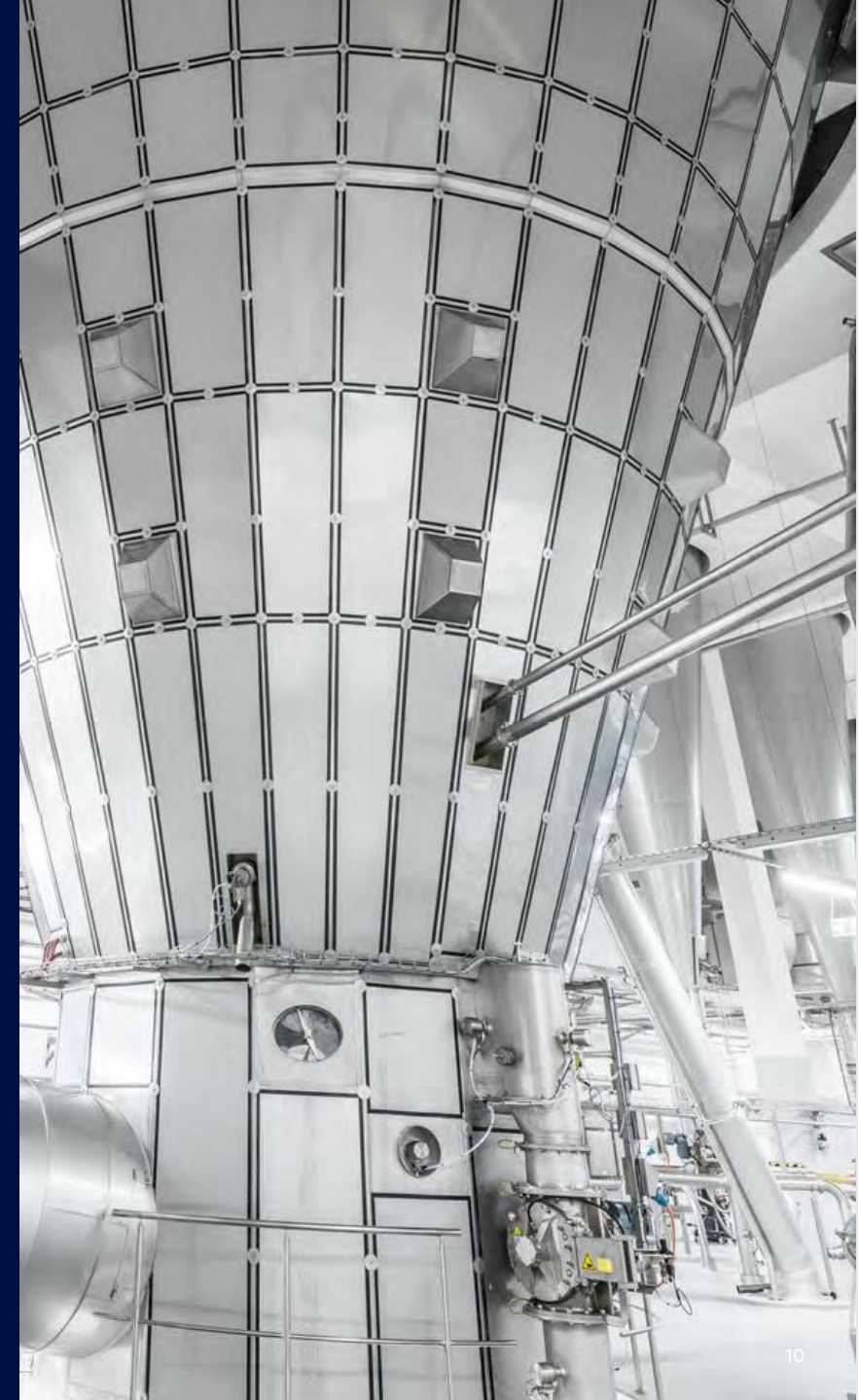
Employees

5,404

Full-time equivalents

Previous year: 5,241

¹ before restructuring expenses



Food & Healthcare Technologies

Safe foods and medicines for a growing population

**Pasta, Extrusion & Milling. Bakery. Slicing & Packaging.
Food Solutions. Frozen Food. Pharma & Healthcare**

Food & Healthcare Technologies provide solutions for food processing. This covers preparation, marinating and further processing of meat, poultry, seafood and vegan products, in addition to processing lines for pasta, baked goods, snacks, breakfast cereals, confectionery and pet food. GEA also offers equipment for freezing, slicing and packaging of food and milling.

GEA solutions for the pharmaceutical & nutraceutical industry include components, equipment and entire plants for processing solid, liquid as well as semi-solid products and high potent drugs either for batch or continuous production.

Revenue

1,001

EUR million

Previous year: EUR 937 million

EBITDA¹

107

EUR million

Previous year: EUR 100 million

EBITDA¹ margin

10.7

percent

Previous year: 10.7 percent

Employees

3,571

Full-time equivalents

Previous year: 3,577

¹ before restructuring expenses



Farm Technologies

Smart solutions for farmers now and in the future

Milking & Dairy Farming: Milking & Feeding, Manure

Farm Technologies offer integrated customer solutions for efficient, high-quality milk production and livestock farming. This includes automatic milking and feeding systems, conventional milking solutions and digital herd management tools. GEA manure management solutions ensure operators have the right tools for safe and efficient storage, application and upcycling of this important resource.

The portfolio also includes a wide range of hygiene products and chemicals to promote optimum udder health and highest milk quality.

Revenue

742

EUR million

Previous year: EUR 634 million

EBITDA¹

86

EUR million

Previous year: EUR 76 million

EBITDA¹ margin

11.6

percent

Previous year: 12.0 percent

Employees

1,909

Full-time equivalents

Previous year: 1,865

¹ before restructuring expenses



Heating & Refrigeration Technologies

Industrial heating and cooling solutions for climate-friendly production processes

**Turnkey installations. Compressors & compressor packages.
Heat pumps. Chillers. Controls**

Heating & Refrigeration Technologies combine extensive production process knowledge and integrated heating and cooling expertise to deliver sustainable, energy-saving solutions for customers in the food, beverage and other key industries.

GEA plays an important role in the decarbonization of production processes, cities and other market activities. Via a sustainable energy solutions platform, which includes a comprehensive portfolio of heat pumps, GEA delivers the precise temperatures critical to our customers' operations. Our proven technologies provide customers with integrated, high-efficiency solutions that significantly reduce CO₂ emissions and energy costs.

Revenue

524

EUR million

Previous year: EUR 584 million

EBITDA¹

57

EUR million

Previous year: EUR 59 million

EBITDA¹ margin

10.9

percent

Previous year: 10.2 percent

Employees

1,716

Full-time equivalents

Previous year: 2,091

¹ before restructuring expenses



HIGHLIGHTS

Q2 2023



GEA with profitable growth in Q2 2023

	Q2 2023	Q2 2022	Δ YoY
Order Intake	€1,381m	€1,403m	-1.6% +2.4% organic ¹
Sales	€1,342m	€1,271m	+5.6% +9.4% organic ¹
EBITDA ² margin	€192m 14.3%	€167m 13.2%	+14.4% +1.1%p
ROCE ^{2,3}	33.8%	29.7%	+4.1%p

¹ By "organic", GEA means changes that are adjusted for currency and portfolio effects | ² Before restructuring expenses | ³ Capital employed average of the last 4 quarters

Launch of Add Better ecolabel for resource-efficient products



Promotes GEA solutions that are **significantly more resource-efficient** than their predecessors



Savings of the following resources:
Energy, water, waste



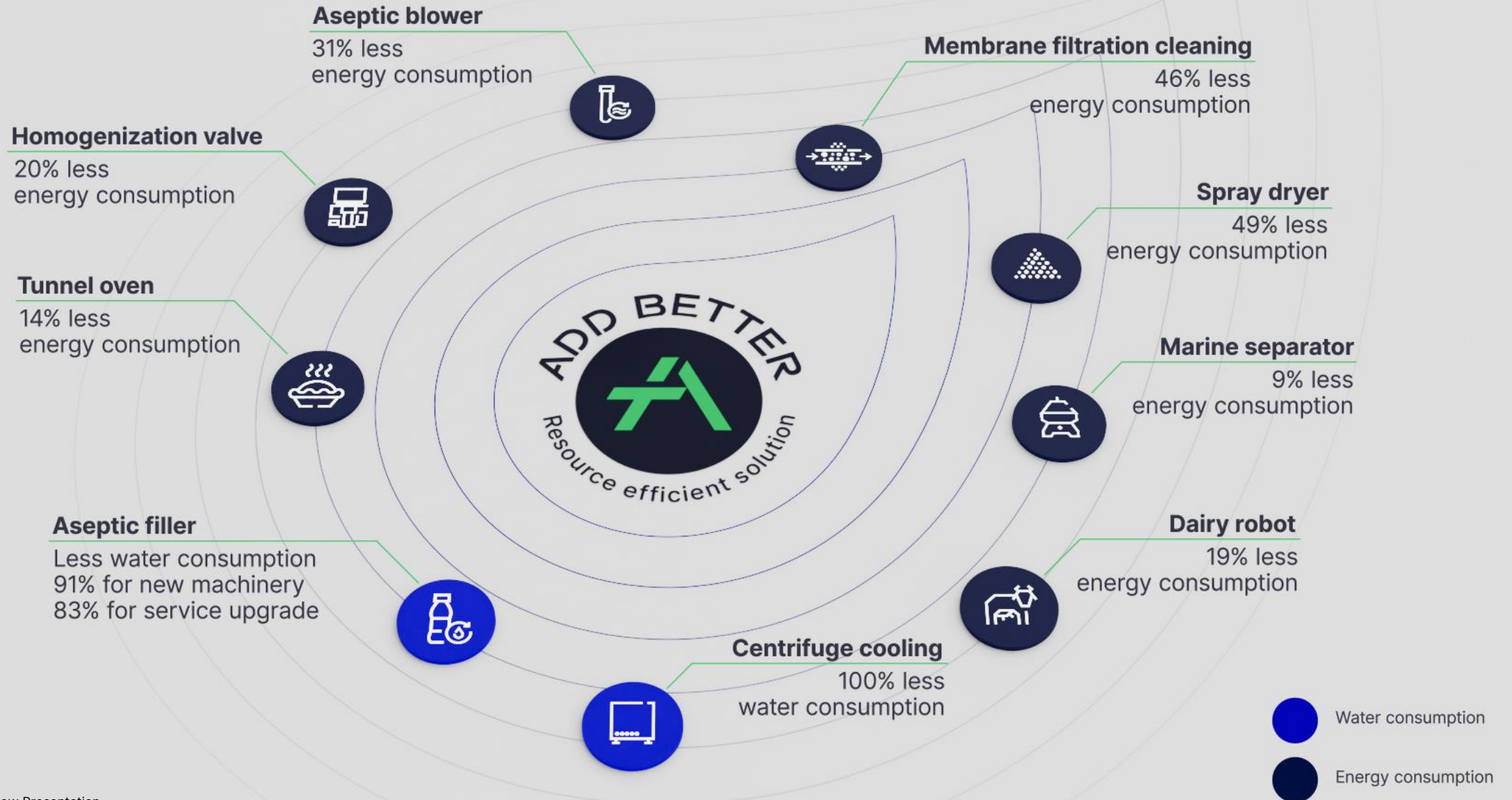
According to
ISO 14021



Validated by
TÜV Rheinland



The growing Add Better portfolio



GEAs carbon capture solution at Phoenix Cement



Pilot plant for CO₂ capture at Phoenix Cement in Beckum, Germany



Daily CO₂ emissions: 1,000 tons, thereof 90-95% can be captured by GEA technologies



Objective: Development of a complete value chain for capture, transport, storage and utilization



After successful pilot scale-up is planned. Strong demand especially in Europe and U.S.



CO₂ recovery

Sustainable technology for breweries



CO₂ is a natural by-product of the fermentation process



Our technologies to recover it generate 99.998% pure, food-grade CO₂, which can be used for carbonating beverages



This removes the need to purchase CO₂. Also, waste heat from the CO₂ recovery system can be reused



Our CO₂ recovery systems are installed in 35 countries on 4 continents

Executive Summary Q2 2023

Positive development in majority of KPIs continued

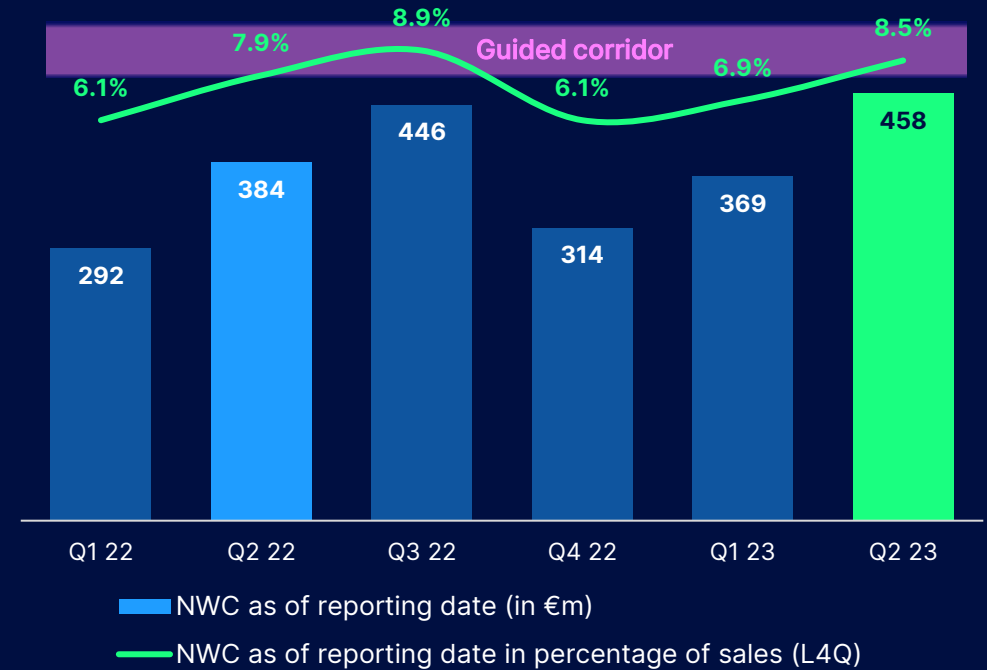
€m	Q2 23	Q2 22	Δ	
Order intake	1,381	1,403	-1.6%	Organic order intake growth of 2.4% YoY; three large orders (>€15m) totaling €81m vs. two large orders in Q2 22 of €52m
Sales	1,342	1,271	5.6%	Organic sales growth of 9.4%; strong new machine and service sales growth
EBITDA¹ EBITDA¹ margin	191.5 14.3%	167.4 13.2%	14.4% 1.1%p	EBITDA ¹ increase driven by higher gross profit and slightly lower operating costs
EBIT¹	147.4	122.4	20.5%	
ROCE^{1,2}	33.8%	29.7%	4.1%p	Strong EBIT ¹ improvement overcompensates increase in capital employed; ROCE of all divisions up YoY except for FHT
Net liquidity³	65	264	-75.3%	YoY decline due to 2nd tranche of the share buyback program (€170m) and increase in net working capital

¹ Before restructuring expenses | ² Capital employed average of the last 4 quarters | ³ Including lease liabilities of €157m in Q2 2023 and €165m in Q2 2022

NWC/Sales ratio at 8.5%

Still on a low level

- NWC increased by €73m YoY due to higher inventories and trade receivables as well as lower trade payables; slightly offset by an increase in advance payments
- Up QoQ due to higher trade receivables and lower advance payments
- NWC ratio within the guided corridor of 8.0 – 10.0%



MISSION 26

Mission 26

MISSION 26 

Purpose

Engineering for a better world

Vision

We safeguard future generations by providing sustainable solutions for the nutrition and pharmaceutical industries

Profitable Growth 

Organic Sales CAGR¹ **4-6%**

EBITDA margin² **> 15%**

ROCE^{2,3} **> 30%** 

Ambitious financial targets

Sustainability



Innovation & Digitalization



New Food



Sales Excellence



EXCELLENCE

Service Excellence



Operational Excellence



Acquisitions



1 Currency and portfolio adjusted | 2 Before restructuring expenses; based on constant exchange rates |

3 Capital employed excluding EUR ~800m goodwill from the acquisition of the former GEA AG by former Metallgesellschaft AG in 1999 (average of the last 4 quarters)

Our sustainability approach

Engineering for a better world.

NET ZERO

by 2040

Sustainable Solutions

- Reduce greenhouse gas emissions scope 3 by 18% by 2030
- 100% of solutions will be offered with zero freshwater-use by 2030
- 100% of packaging-related solutions use sustainable packaging materials by 2030
- 100% of service parts and machinery packaging material to fulfill one of the five R's of circular economy (Reduce; Re-use; Repair; Remanufacture; Recycle) by 2026



Responsible Operations

- Reduce greenhouse gas emissions scope 1 & 2 by 60% by 2030
- 50% of total energy demand is covered by certified energy management system by 2026
- All sites in water-stressed areas that implemented a water strategy by 2026
- >95% of waste recovery rate at production sites by 2026
- 100% of preferred suppliers fulfill GEA's sustainability criteria by 2026
- 100,000 people reached through skill-based volunteering in 2026
- Donation of 1% of net profit per year



Employer of Choice

- 80% favorable rating on the question: "Would you recommend GEA as a good place to work?" in internal employee engagement survey by 2026
- 21% female representation in management levels L1 – L3 by 2026
- 80% of open positions filled by own talent across management levels L1 – L7 by 2026
- Building a diverse talent pool to further strengthen diversity on all management levels by 2026



ESG rating highlights

Achievements



Following the December 2022 annual index review, GEA became a **constituent of the Dow Jones Sustainability Europe Index**.



In November 2022, GEA received an ESG Risk Rating of 18.3 and was assessed by Sustainalytics to be at **Low Risk** of experiencing material financial impacts from ESG factors.²



In 2023, GEA was recognized by Sustainalytics as an **ESG Industry Top Rated company**.



In January 2023, GEA was upgraded **from 'AA' to 'AAA'** in the MSCI ESG Ratings Assessment.¹



GEA holds two CDP leadership rankings: an 'A' for tackling climate change and an 'A-' for acting to protect water security.



GEA ranks among the top five percent of all companies ranked by EcoVadis worldwide.



In September 2022, GEAs 'Prime Status' (leadership in its industry index group) was confirmed.

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OUTLOOK FY 2023

Confirming increased guidance FY 2023

Organic sales

(currency and portfolio adjusted)

% YoY

>8.0

(PY: €5,165m; 8.9%)

EBITDA¹

(Before restructuring expenses)

€m

upper part of

730-790

(PY: €712m)

ROCE¹

(Before restructuring expenses)

%

>32.0

(PY: 31.8%)

In addition, GEA targets to further improve its EBITDA margin before restructuring expenses to **≥14.0%**

¹ Based on constant exchange rates; for our divisional guidance, please see our Q2 2023 report on page 21.

GEA – A COMPELLING INVESTMENT

GEA – a compelling investment

- ✓ Leading positions in attractive and growing Food, Beverages and Pharma markets
- ✓ Well positioned to capture growth opportunities in New Food
- ✓ Technological leadership
- ✓ Strong commitment to sustainability
- ✓ Clear plan for profitable growth
- ✓ Strong cash generation allows sustainable dividend increase
- ✓ Proven track record of management team

GEA Engineering
for a better
world.

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