

FY/Q4 2024 RESULTS

Stefan Klebert, CEO

Bernd Brinker, CFO

Düsseldorf, March 11, 2025

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 and sales by region as well as by customer industry may vary from 100%.

HIGHLIGHTS FY 2024

Stefan Klebert, CEO



2024 – a strong year for GEA ...

Strong financial year 2024



Organic sales



EBITDA¹ margin



ROCE^{1,2}



Say on Climate

98.4 %

Voted in favour of
GEA's Climate Transition Plan
2040



Mission 26 accomplished

MISSION **26** 

M26 achieved

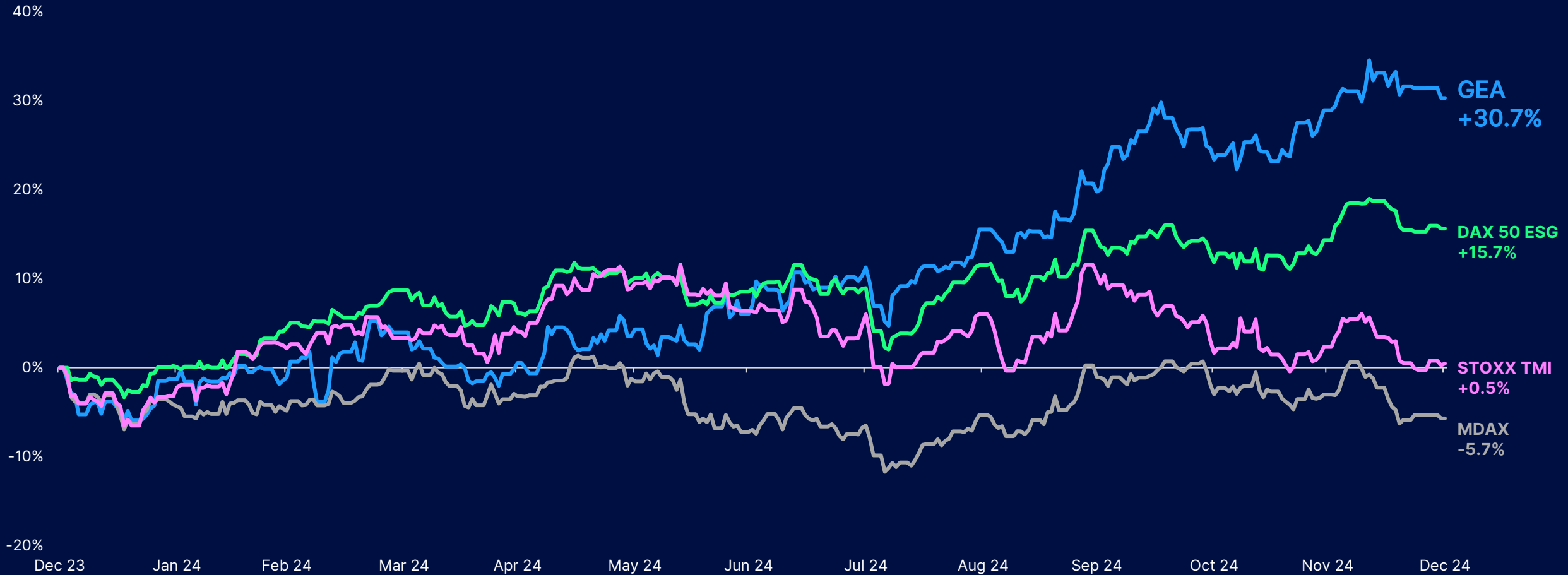
Mission 30 launched

MISSION **30**
GROWTH. VALUE. IMPACT.

¹ Before restructuring expenses | ² Capital Employed as average of L4Q

... and for our shareholders

Total shareholder return GEA vs. MDAX, STOXX TMI Industrial Engineering & DAX50 ESG



GEA's share price performance is calculated on a total return basis including dividends to ensure comparability with the corresponding indices

GEA with strong financial KPIs in FY 2024

	FY 2024	FY 2023	Δ YoY
Order Intake	€5,553m	€5,469m	+1.5% +4.6% organic
Sales	€5,422m	€5,373m	+0.9% +3.7% organic
EBITDA ¹ EBITDA ¹ margin	€837m 15.4%	€774m 14.4%	+8.1% +1.0%p
ROCE ^{1,2}	33.8%	32.7%	+1.1%p
Dividend per Share	€1.15 ³	€1.00	+15.0%

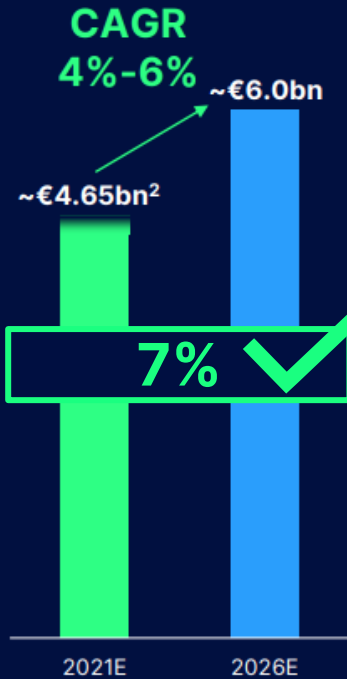
¹ Before restructuring expenses | ² Capital Employed as average of L4Q | ³ Proposal to the AGM for fiscal year 2024

Financial ambition 26 – THE NEXT LEVEL

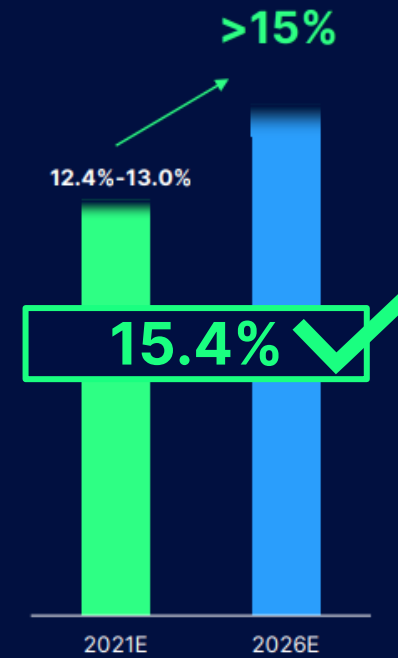
Achieved 2 years earlier

- Accelerating sales growth
- Reaching new margin level
- Outstanding capital return

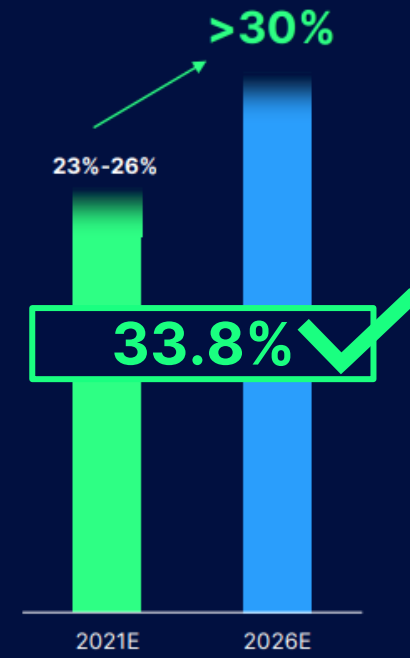
Sales (€m)



EBITDA¹ margin (€m)



ROCE¹ (%)



¹ Before restructuring expenses

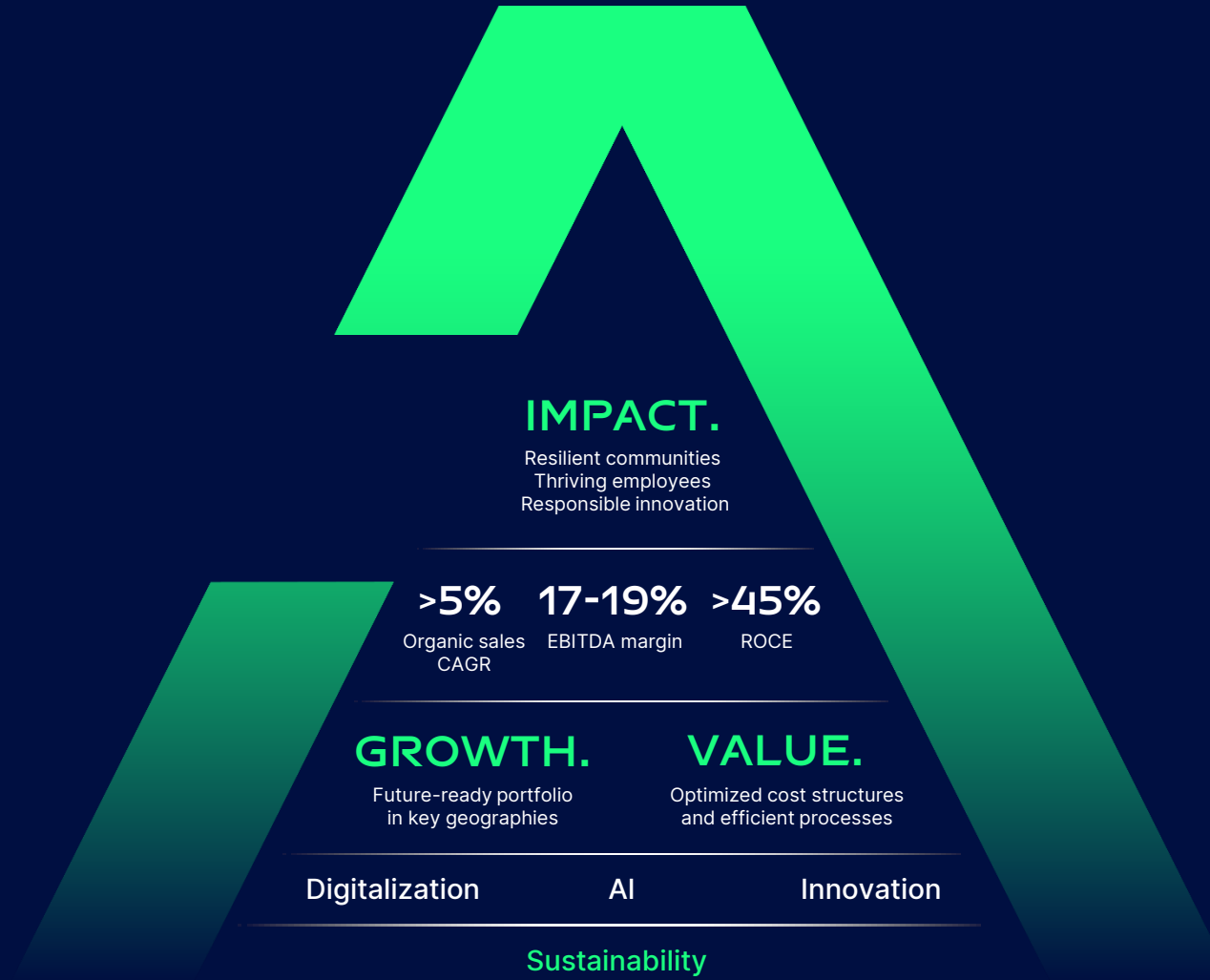
² Estimated sales excluding already announced divestments in 2021 (RT contracting activities in Italy, Spain and France)



Mission 30: Our plan for enduring success

Ambitious plan for growing and highly profitable business

MISSION 30
GROWTH. VALUE. IMPACT.



ESG Highlights 2024

First company in the DAX index family with Say on Climate vote

98.4% shareholder approval for our Climate Transition Plan 2040 at the AGM in 2024

2 sustainability KPIs launched contributing to our purpose Engineering for a better world

Share of sustainable solution sales >60% by 2030

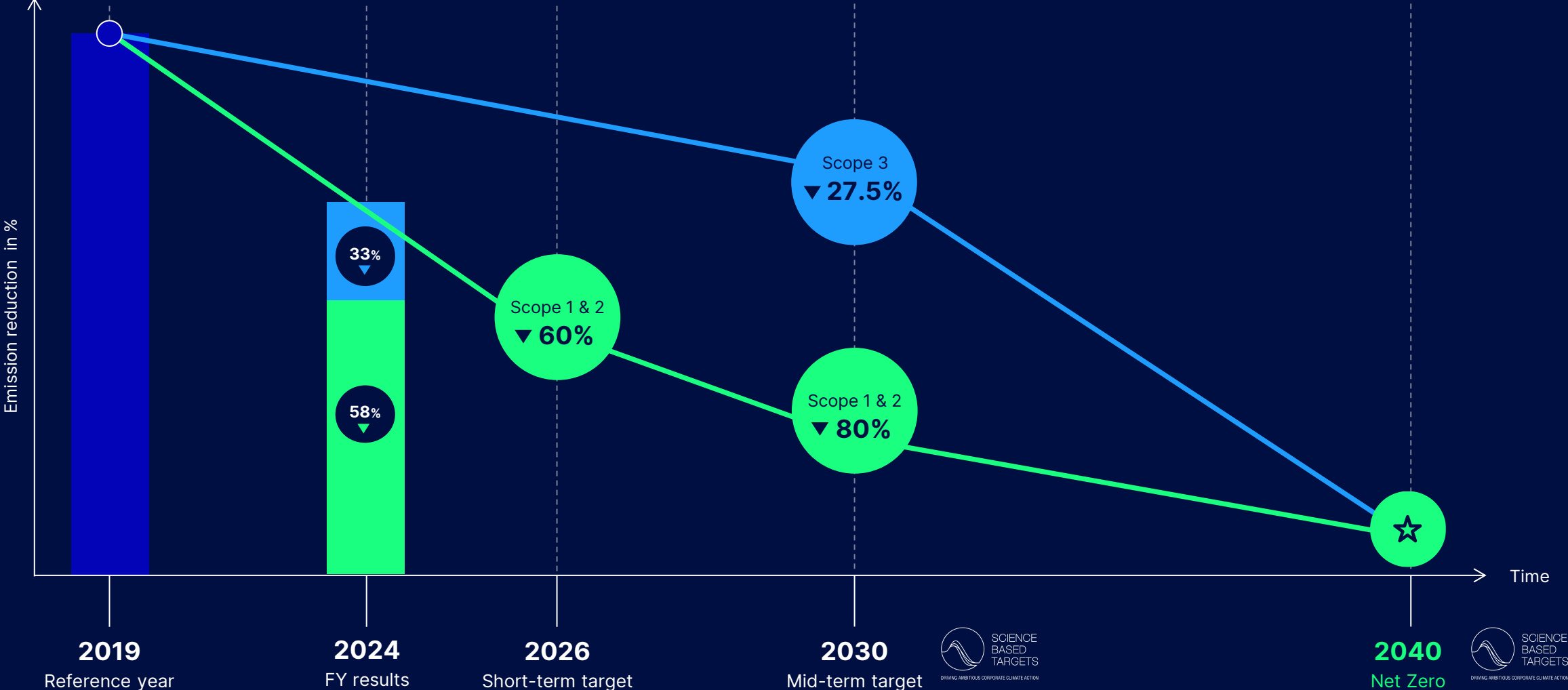
125mt CO₂e emissions saved by 2030

External recognition of Sustainability leadership

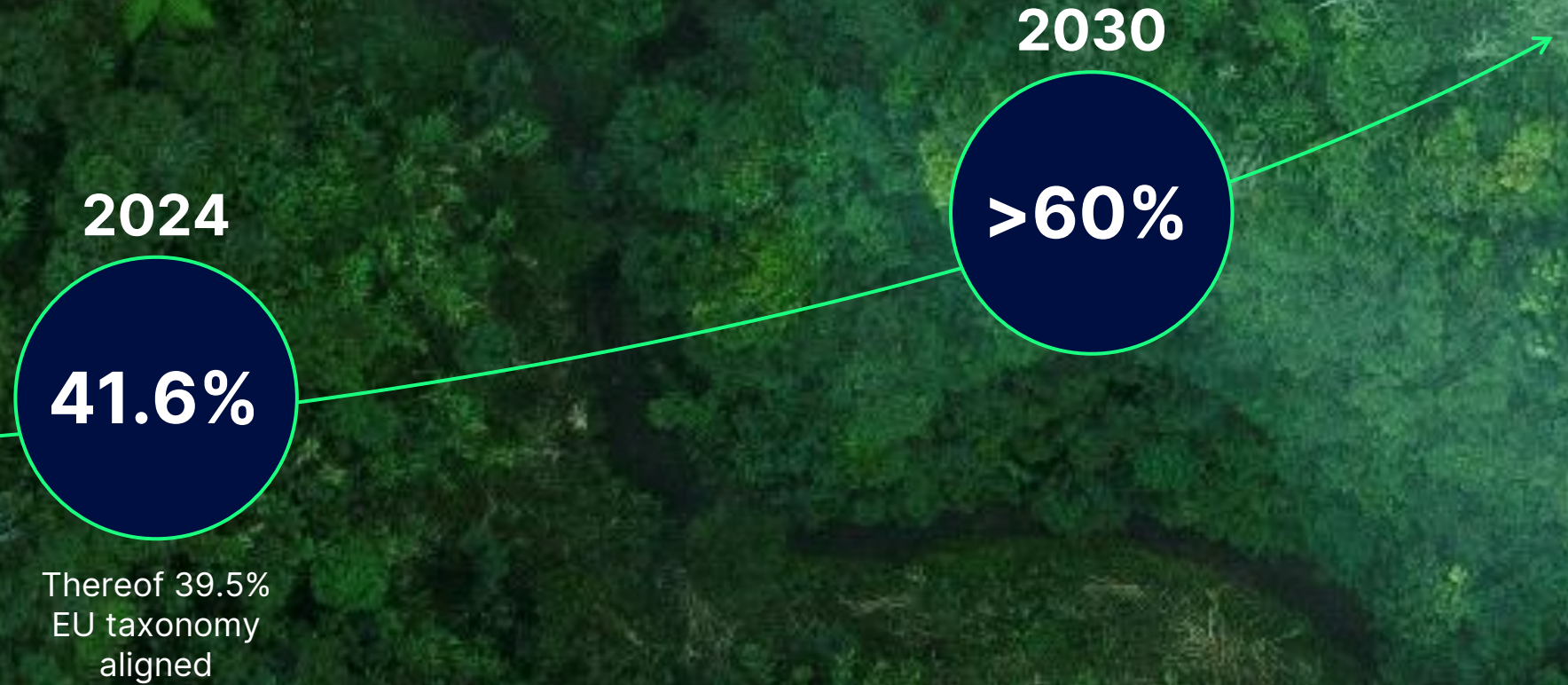


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Climate strategy: Well on track for ambitious targets



Share of sustainable solutions sales¹



¹ The basis for calculating the share of sustainable solutions sales is the aggregation of sales from the Add Better portfolio, solutions that are classified as sustainable in accordance with the regulatory requirements of the European Union, which include New Food, and our so-called Scope 4 products

Innovation: GEA Centrifuge Water Saving Unit

Customer example: Dairy SalzburgMilch

In March 2024 the Water Saving Unit was piloted at a GEA separator on their site

Significant reduction in water usage achieved: 1,260,000 liters p.a.

Payback period of 3 years

Successful pilot project resulted in an order of three additional Water Savings Units

Enables SalzburgMilch to save over five million liters of water annually



Innovation: EngySpeed

Our solution for resource-saving dairy production

Instead of smaller but faster rotating centrifuges, larger bowl diameters with lower bowl speed

Same throughput with less speed and power requirements

Reduction of energy costs by up to 40%

Payback period of 5 years



Innovation: Continuous Direct Compression line

Our solution for continuous tablet production



Multiple R&D systems supplied for product development

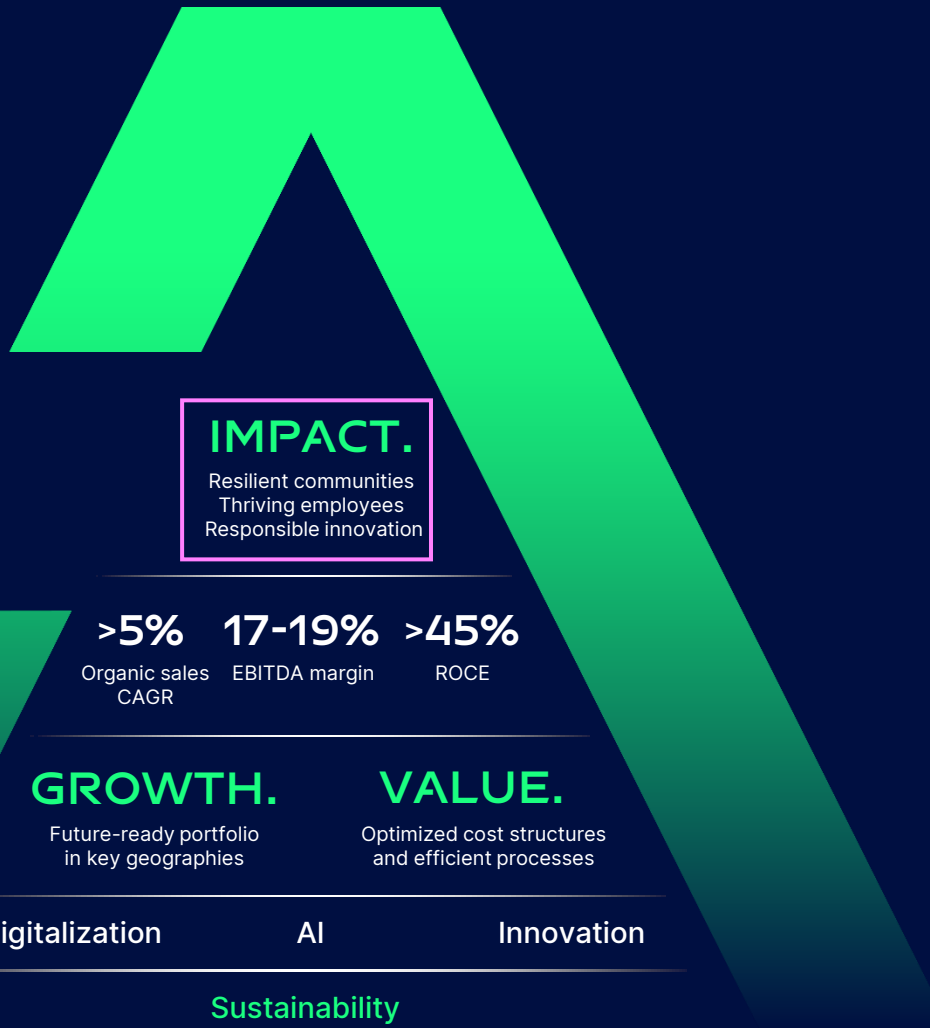
First commercial production lines successfully commissioned

Orders for multiple production lines received in 2024 with a total value of more than €50m

Continuous tableting one of the growth verticals under Mission 30: Expected sales CAGR of 15-20% until 2030



Launch of GEA Foundation



Greater impact together with strong organizations



BUSINESS & FINANCIAL REVIEW Q4 2024

Bernd Brinker, CFO



Executive Summary Q4 2024

Strong top-line growth & significant margin improvement

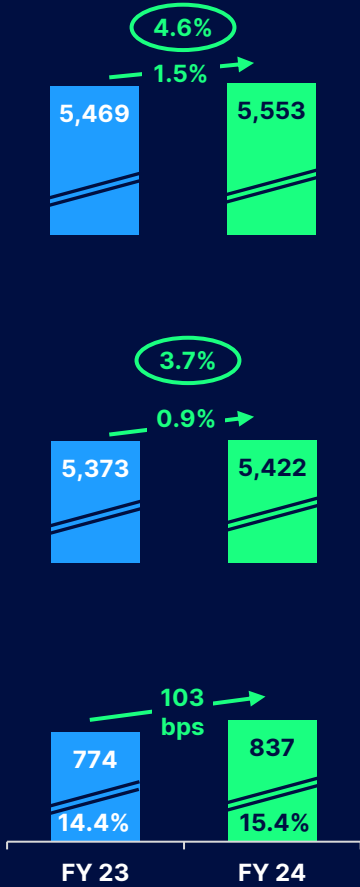
€m	Q4 24	Q4 23	Δ reported	Δ organic	
Order intake	1,598	1,260	26.8%	29.3%	Seven large orders (>€15m) totaling €230m vs. two large orders in Q4 23 of €41m; strong development in orders <€1m continued
Sales	1,508	1,409	7.0%	8.7%	Growth in both, new machine and service sales
EBITDA¹ EBITDA¹ margin	239.1 15.9%	204.0 14.5%	17.2% 1.4%p		EBITDA ¹ expansion driven by higher gross profit ¹
EBIT¹	173.5	143.4	21.0%		
ROCE^{1,2}	33.8%	32.7%	1.1%p		EBIT ¹ increased stronger than capital employed ² over L4Q
Net liquidity³	343.5	371.2	-7.5%		Strong cash generation offsets €230m cash outflow on the share buyback program and €169m dividend payment

¹ Before restructuring expenses | ² Capital Employed as average of the last 4 quarters | ³ Net liquidity at the end of Q4 2024 including lease liabilities of €191m (Q4 2023: €155m)

GEA Group

Q4 24: Record order intake, strong sales growth & EBITDA¹ margin increase

% Organic change



Organic order intake ↑ 29.3% YoY

- Strong growth in all order size brackets except for order size between €1m and €5m
- Growth driven by all customer industries, but particularly Dairy Processing and Food

Organic sales ↑ 8.7% YoY

- Organic new machine sales up by 2.7% YoY
- Organic service sales growth of 19.1% YoY
- Service sales share up by 2.9%p to 39.2%

EBITDA¹ margin ↑ to 15.9% (Q4 23: 14.5%)

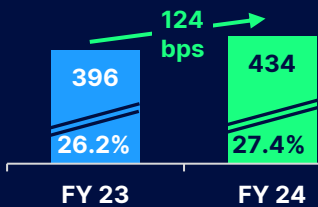
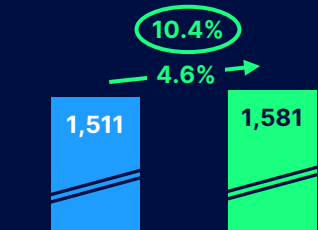
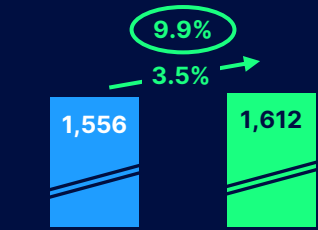
- Gross profit¹ increased due to gross margin improvement
- Operating costs² increased YoY

¹ Before restructuring expenses | ² Operating costs defined as difference between gross profit¹ and EBITDA¹

Division Separation & Flow Technologies (SFT)

Q4 24: Strong top-line growth & record EBITDA¹ margin

% Organic change



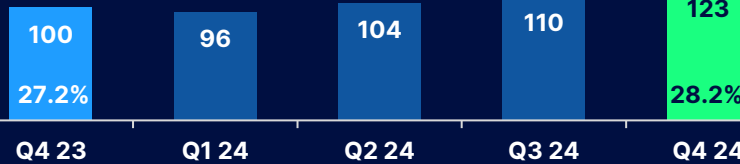
Order Intake, €m



Sales, €m



EBITDA¹, €m



Organic order intake ↑ 24.1% YoY

- Growth driven by customer industries Food, Dairy Processing and Beverage
- All regions with a positive development

Organic sales ↑ 23.2% YoY

- Organic new machine sales up by 14.9% YoY
- Organic service sales growth of 31.9% YoY
- Service sales share increased by 2.2%p to 51.0%

EBITDA¹ margin ↑ to 28.2% (Q4 23: 27.2%)

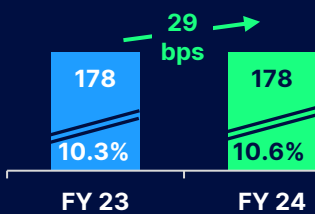
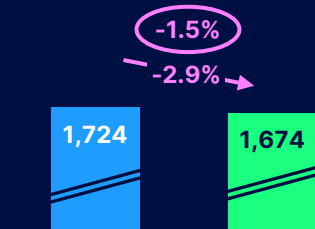
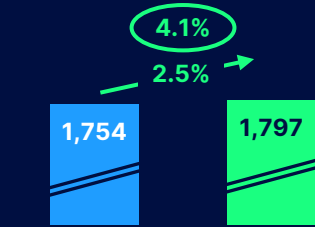
- Gross profit¹ increased due to strong sales growth, higher service share and improved margins
- Operating costs² increased YoY

¹ Before restructuring expenses | ² Operating costs defined as difference between gross profit¹ and EBITDA¹

Division Liquid & Powder Technologies (LPT)

Q4 24: Record order intake & strong service sales growth

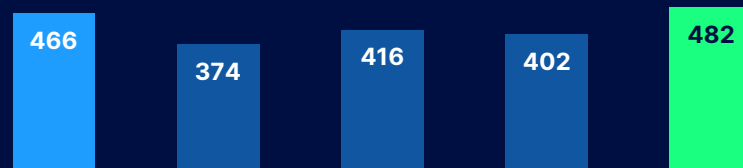
(%) Organic change



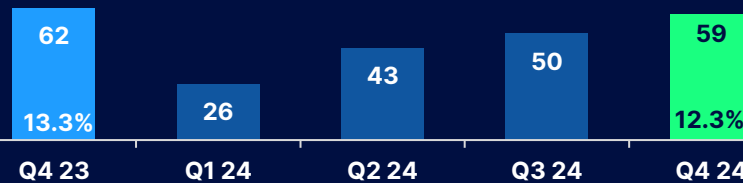
Order Intake, €m



Sales, €m



EBITDA¹, €m



Organic order intake ↑ 54.5% YoY

- Six large orders (>€15m) totaling €192m vs. two large orders of €41m last year
- Growth mainly in customer industries Dairy Processing, Food, Beverage and Chemical

Organic sales ↑ 4.2% YoY

- Organic new machine sales up by 0.3% YoY
- Organic service sales growth of 17.0% YoY
- Service sales share up by 2.8%p to 26.6%

EBITDA¹ margin ↓ to 12.3% (Q4 23: 13.3%)

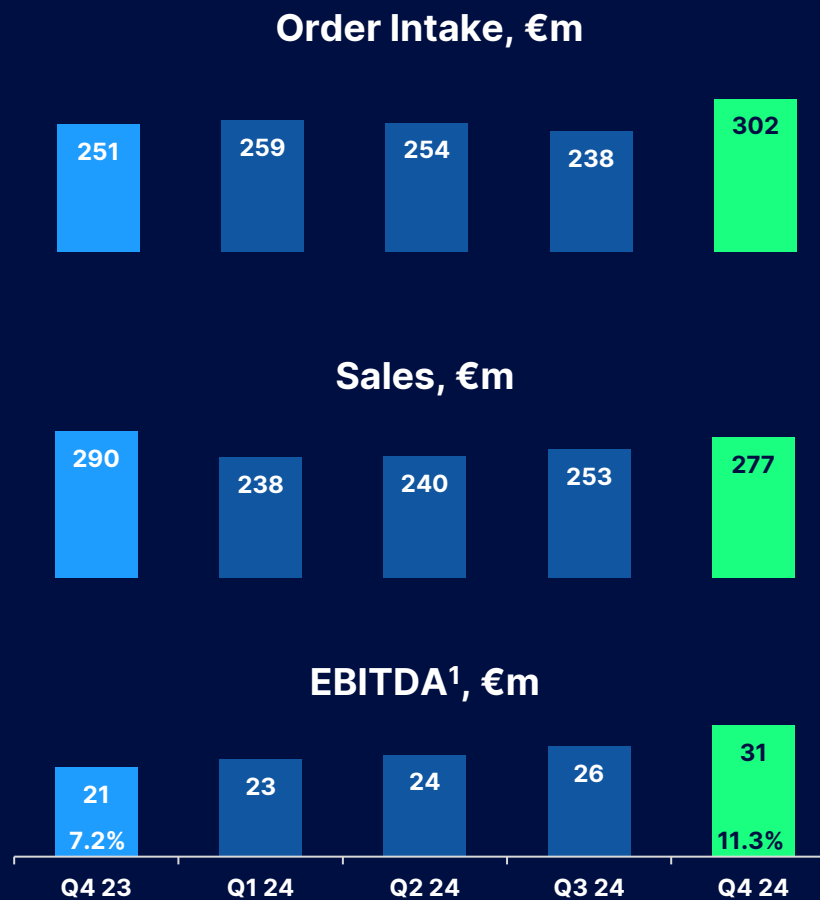
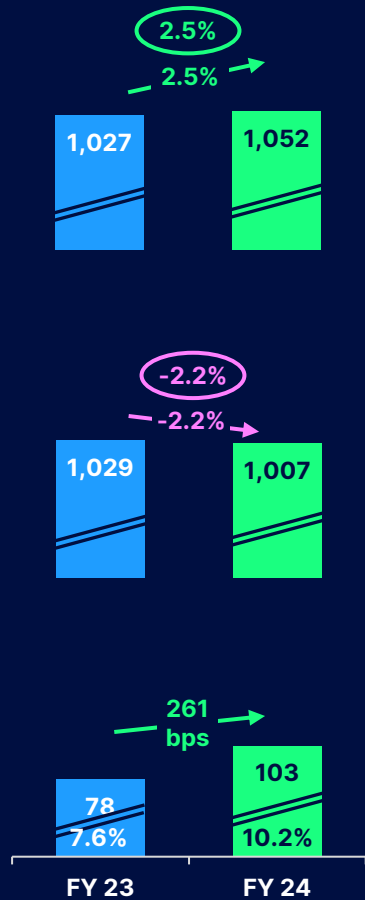
- Gross profit¹ rose due to volume, better project execution and higher service share
- Operating costs² increased YoY

¹ Before restructuring expenses | ² Operating costs defined as difference between gross profit¹ and EBITDA¹

Division Food & Healthcare Technologies (FHT)

Q4 24: Strong order intake growth & continuous EBITDA¹ margin improvement

⊖ Organic change



Organic order intake ↑ 19.7% YoY

- One large order (>€15m) totaling €38m in Pharma
- Growth driven by both customer industries: Food and Pharma

Organic sales ↓ -5.0% YoY

- Organic new machine sales down by 8.3% YoY
- Organic service sales growth of 1.9% YoY
- Service sales share up by 2.4%p to 35.4%

EBITDA¹ margin ↑ to 11.3% (Q4 23: 7.2%)

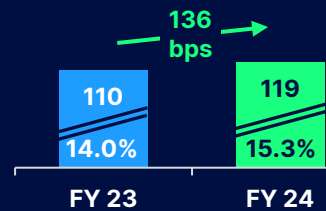
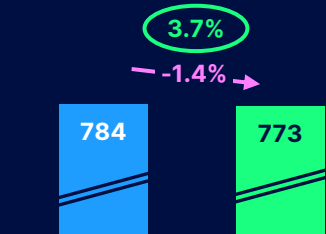
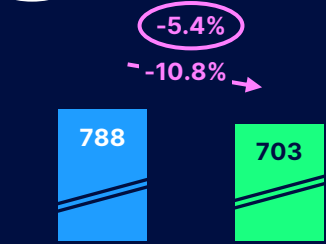
- Gross profit¹ improved due to significantly better gross margin
- Operating costs² decreased YoY
- Continuous QoQ margin improvement

¹ Before restructuring expenses | ² Operating costs defined as difference between gross profit¹ and EBITDA¹

Division Farm Technologies (FT)

Q4 24: Order intake increase, strong service sales growth & EBITDA¹ margin expansion

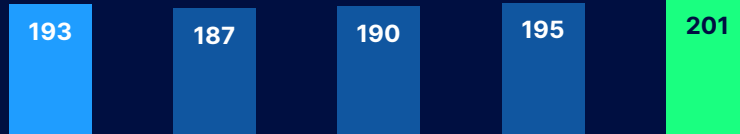
Organic change



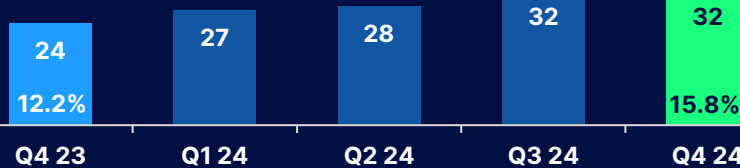
Order Intake, €m



Sales, €m



EBITDA¹, €m



Organic order intake ↑ 9.4% YoY

- Strong development in base orders (<€1m)
- Growth in service business and conventional milking overcompensated decline in automated milking and feeding systems

Organic sales ↑ 7.8% YoY

- Organic new machine sales down by 2.7% YoY
- Organic service sales growth of 20.5% YoY
- Service sales share up by 5.3%p to 50.6%

EBITDA¹ margin ↑ to 15.8% (Q4 23: 12.2%)

- Gross profit¹ improved due to better gross margin and higher service sales
- Operating costs² increased YoY

¹ Before restructuring expenses | ² Operating costs defined as difference between gross profit¹ and EBITDA¹

Division Heating & Refrigeration Technologies (HRT)

Q4 24: Strong top-line growth & further EBITDA¹ margin expansion

% Organic change



Organic order intake ↑ 19.7% YoY

- Customer industry Food as main growth driver, but also Distribution & Storage, Pharma and Dairy Processing contributed
- Strong demand development in orders below €5m

Organic sales ↑ 14.3% YoY

- Organic new machine sales up by 18.6% YoY
- Organic service sales growth of 7.2% YoY
- Service sales share down by 2.3%p to 35.5%

EBITDA¹ margin ↑ to 12.8% (Q4 23: 11.3%)

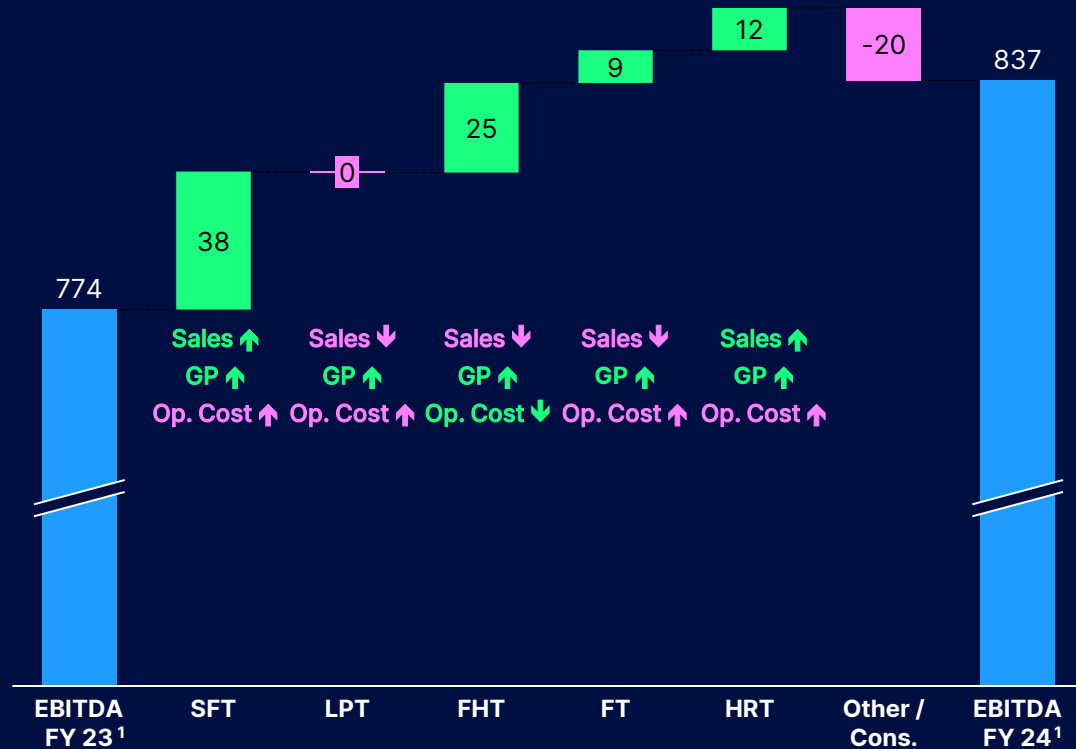
- Gross profit¹ rose YoY resulting from volume and margin effects
- Operating costs² increased YoY

¹ Before restructuring expenses | ² Operating costs defined as difference between gross profit¹ and EBITDA¹

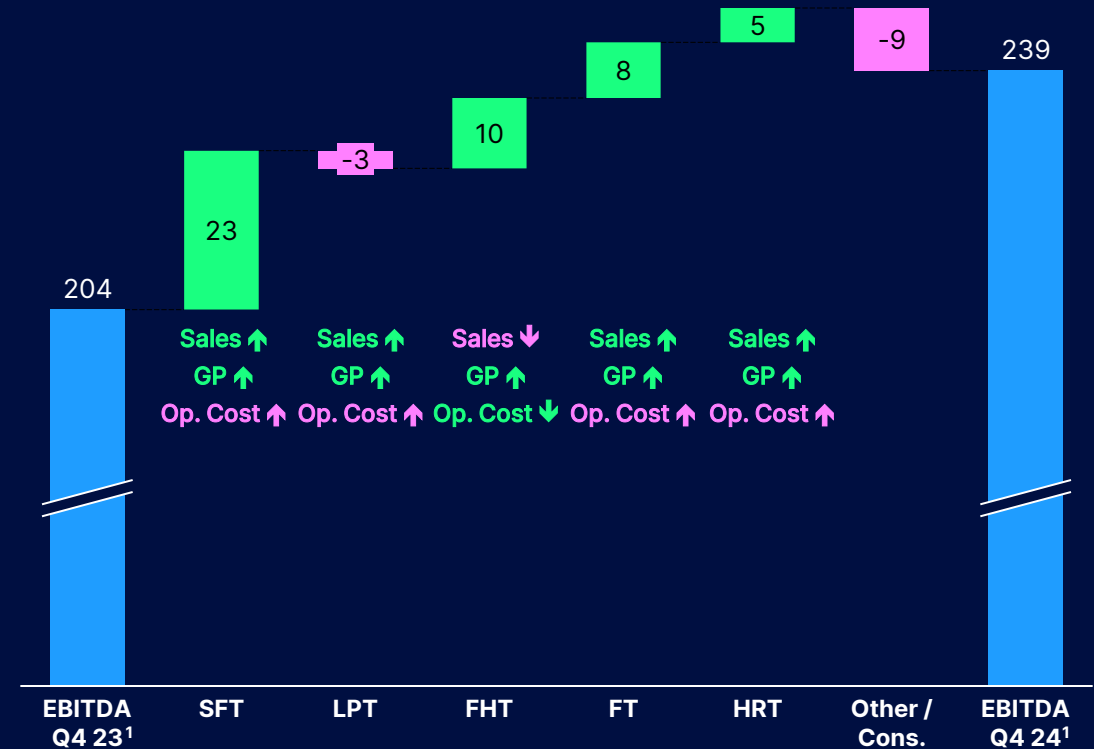
Strong EBITDA¹ performance in FY 24 and Q4 2024

All divisions with an increase in gross profit

FY 24 EBITDA¹ growth contribution by divisions in €m



Q4 24 EBITDA¹ growth contribution by divisions in €m

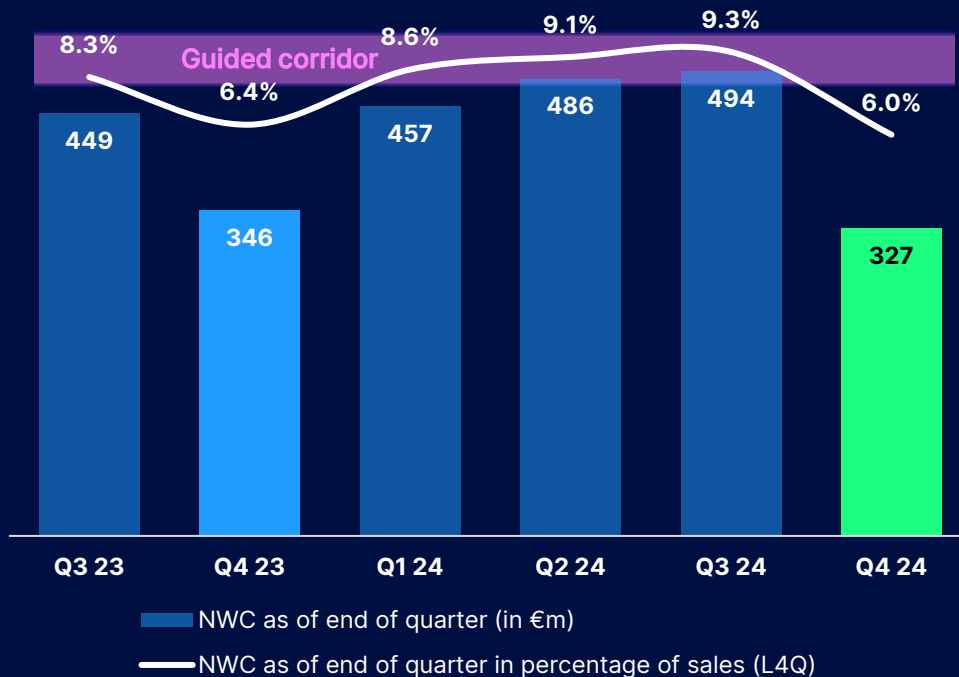


¹ Before restructuring expenses
 GP¹ = Gross Profit¹; Operating Cost defined as difference between GP¹ and EBITDA¹

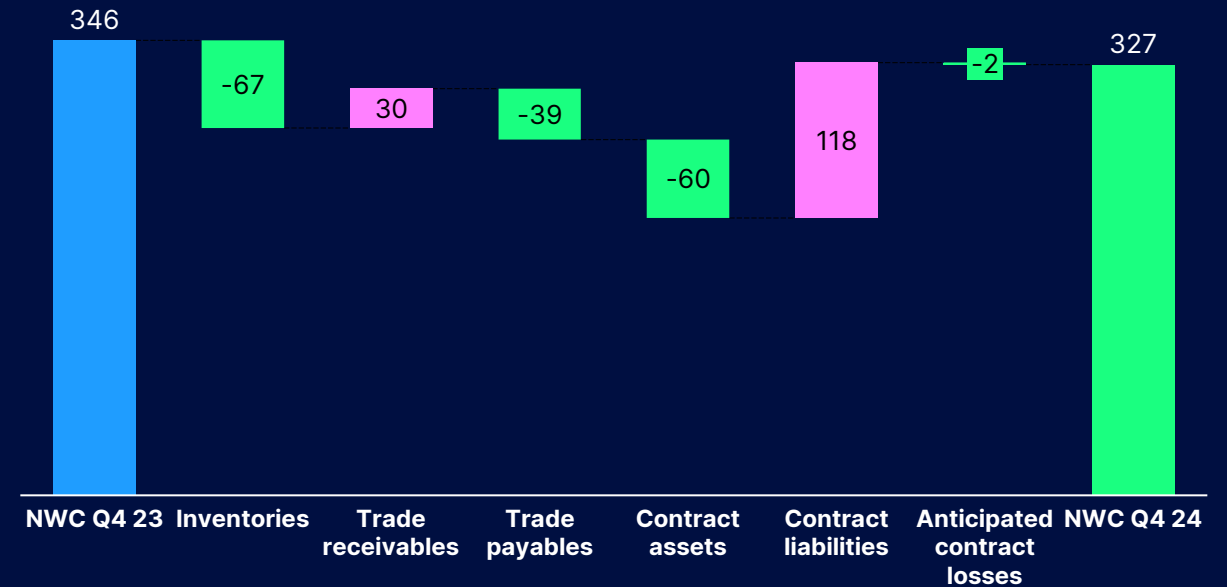
Strong Net Working Capital performance

NWC/sales ratio better than guided corridor

- NWC down YoY driven by strong reduction in inventories
- QoQ NWC reduction mainly due to a combination of lower inventories and higher trade payables overcompensating the increase in trade receivables
- NWC ratio at 6.0% outperformed the guided corridor of 8.0 – 10.0%



(in €m)

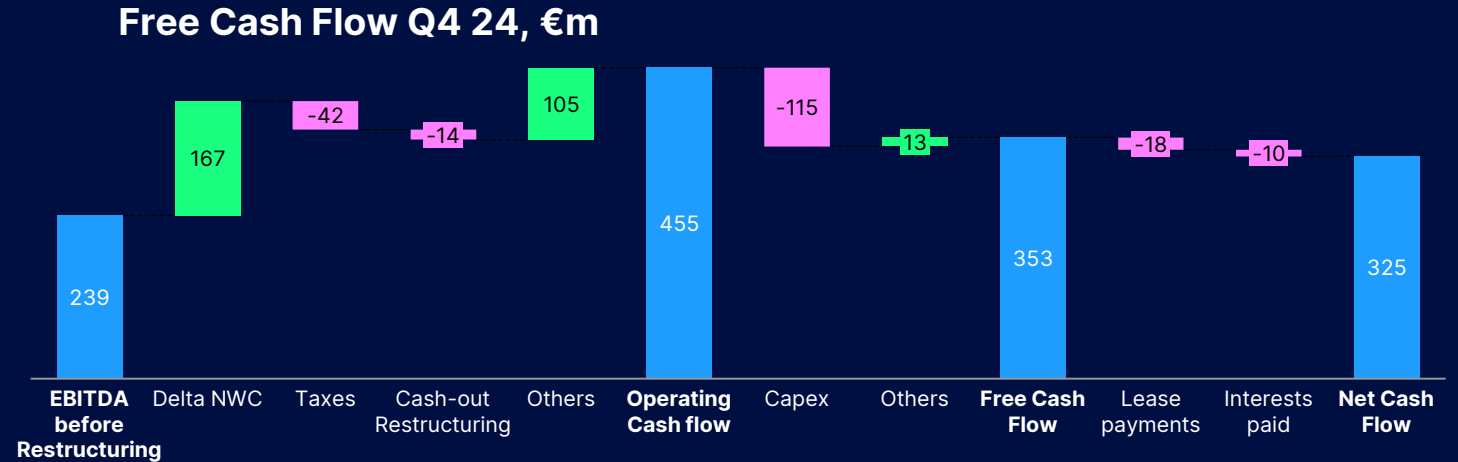


Strong cash generation in Q4 2024

Free cashflow at record level

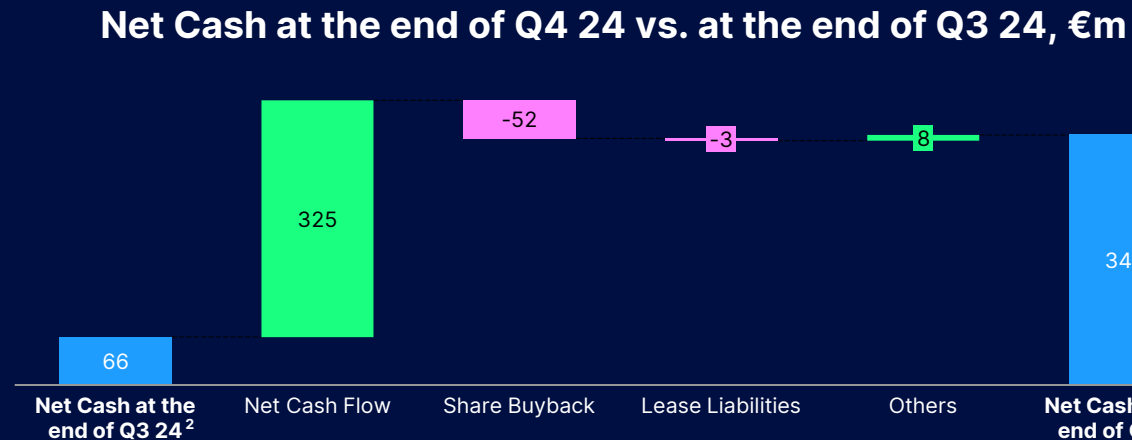
FCF

- NWC €167m: inflow driven by higher trade payables and lower inventories
- Others €105m: mainly related to provisions for bonuses
- Record FCF of €353m



Net Cash

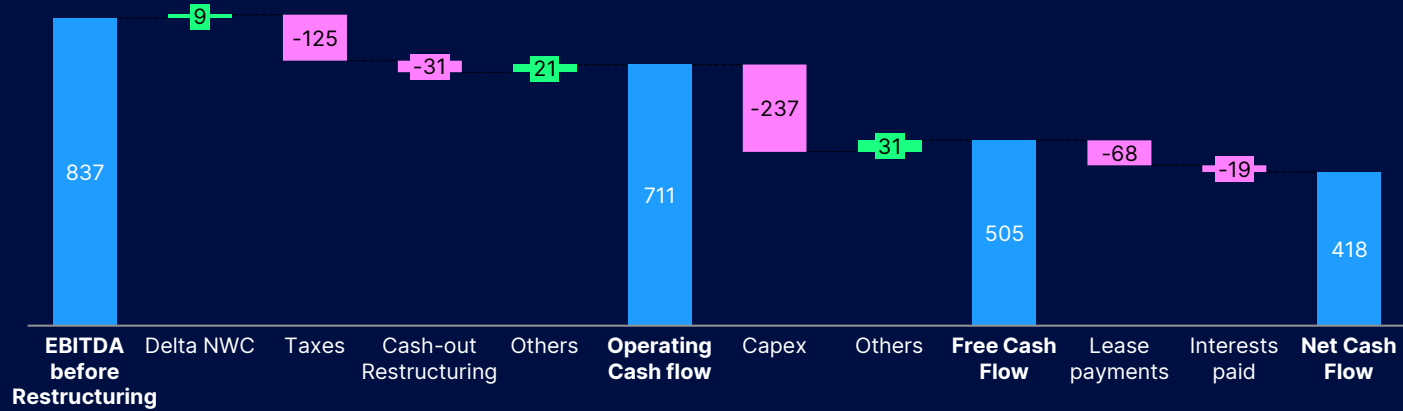
- Almost €280m higher than at the end of Q3 despite €52m cash-out for the share buyback program



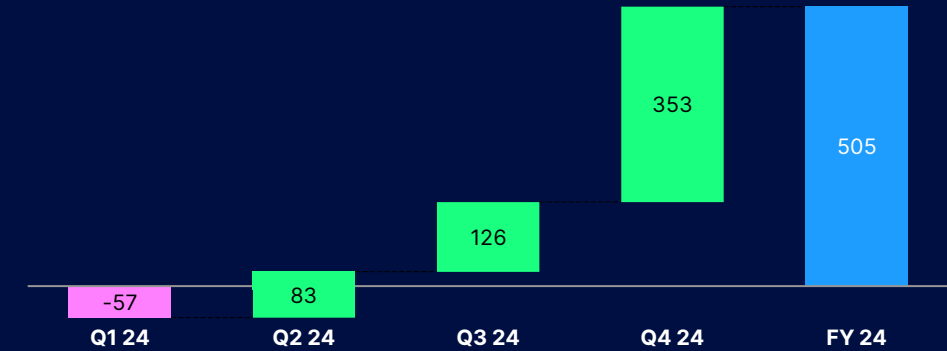
¹ Before restructuring expenses | ² Including lease liabilities of €191m at the end of Q4 2024 and €188m at the end of Q3 2024

Strong cash conversion¹ of 64% in L4Q

Free Cash Flow FY 24, €m



FCF generation during FY 24, €m



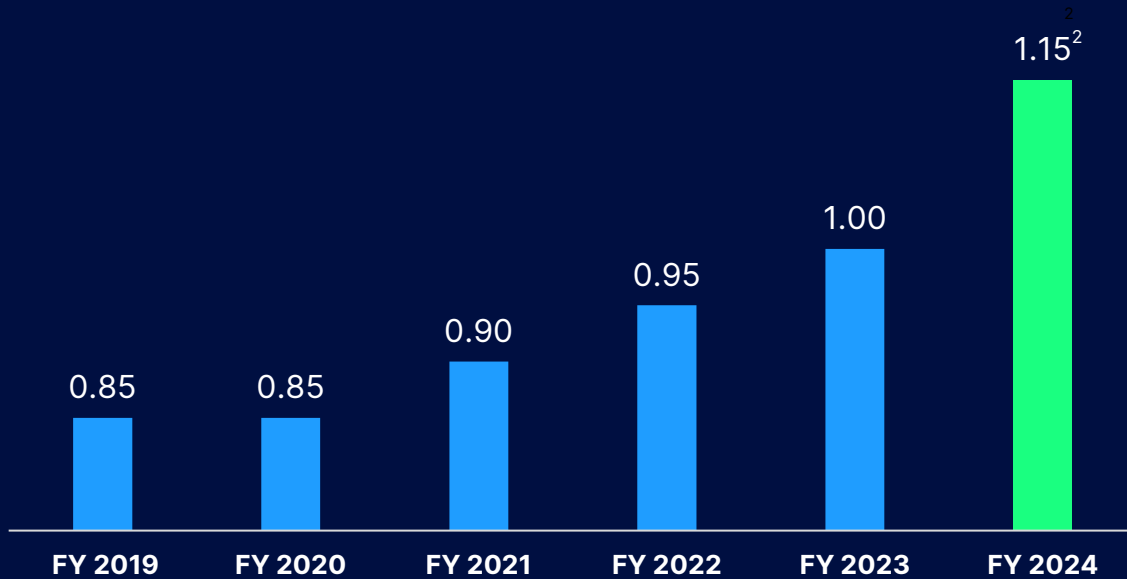
FCF conversion ratio¹ (L4Q)

- 64% of EBITDA¹ converted into FCF¹ in L4Q
- Strongly improved from 50% cash conversion ratio¹ in FY 23

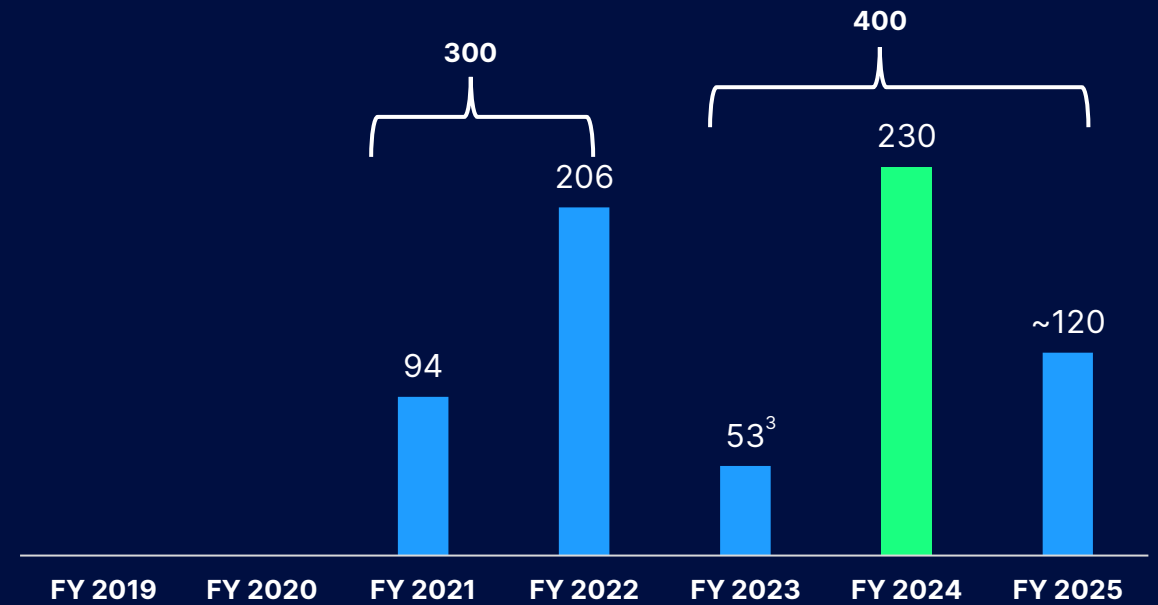
¹ Before restructuring expenses

Attractive shareholder returns

Development of dividend per share since 2019¹





Cash-out for share buybacks since 2019 in €m



¹ Dividend for each respective fiscal year are paid in the following fiscal year | ² Proposal to the AGM for fiscal year 2024 | ³ Thereof €50m cash-out for share buyback program announced in November 2023

Share buyback of €400m until April 2025

Execution on track: 1st tranche of €150m completed; 2nd tranche of €250m started in June 2024

	Status as of 31.12.2024	Status as of 10.03.2025
Executed ²	€284m  (71% of total)	€347m  (87% of total)
Number of shares	7,345,848 4.26% of outstanding shares ¹	8,564,331 4.97% of outstanding shares ¹
Average price paid	€38.70	€40.50

¹ Shares outstanding per 31.12.2024: 172.3m

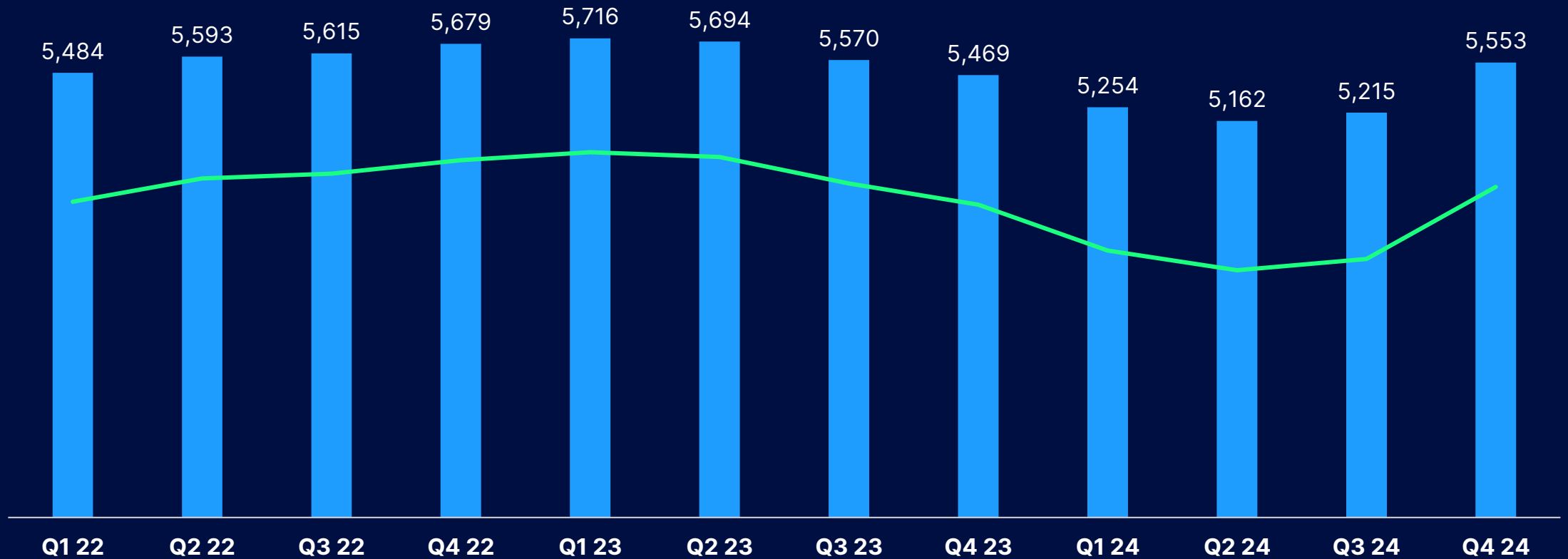
OUTLOOK FY 2025

Stefan Klebert, CEO



Good order intake development

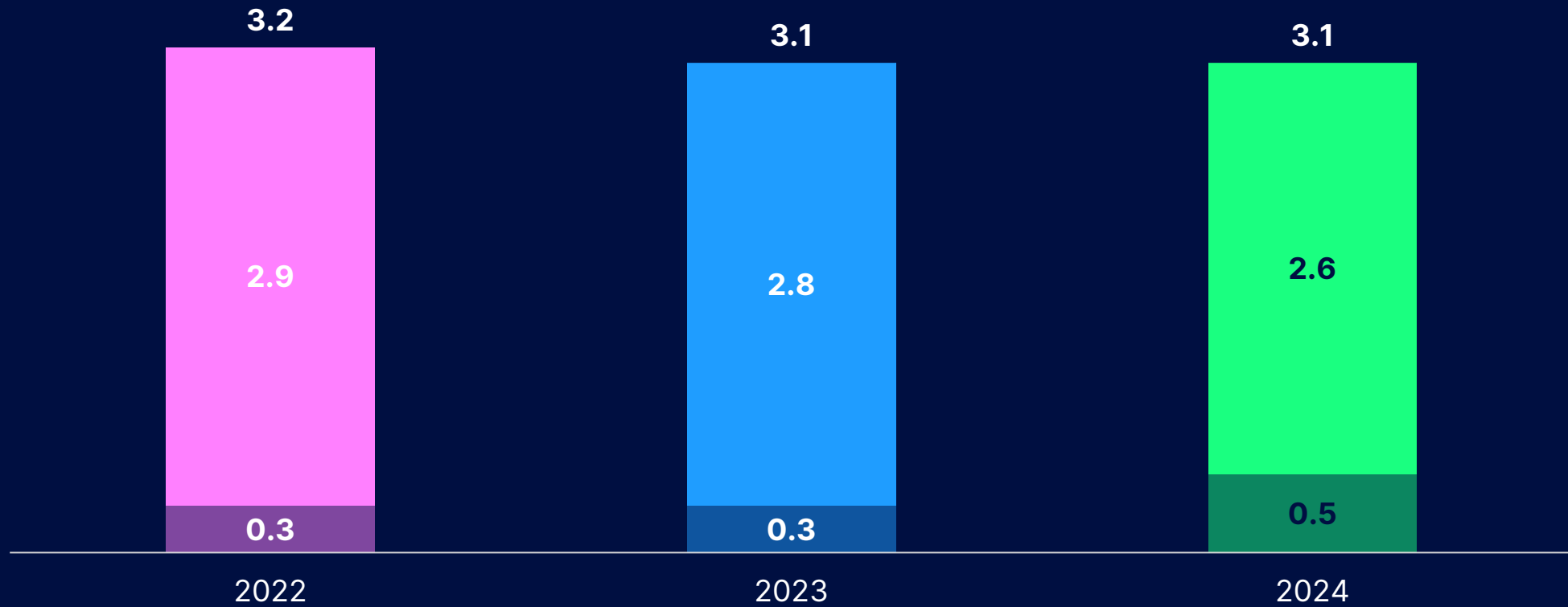
Order intake rolling L4Q in €m



Order backlog at €3.1bn on prior years' level

>80% sales conversion in 2025

(in €bn)



■ Order backlog sales conversion in 2023 ■ Order backlog sales conversion in 2024 ■ Order backlog sales conversion in 2025
■ Order backlog sales conversion after 2023 ■ Order backlog sales conversion after 2024 ■ Order backlog sales conversion after 2025

Guidance for FY 2025

Organic sales growth

(currency and portfolio adjusted)

% YoY

1.0-4.0

(FY 2024: 3.7%)

EBITDA margin

(Before restructuring expenses)

%

15.6-16.0

(FY 2024: 15.4%)

ROCE¹

(Before restructuring expenses)

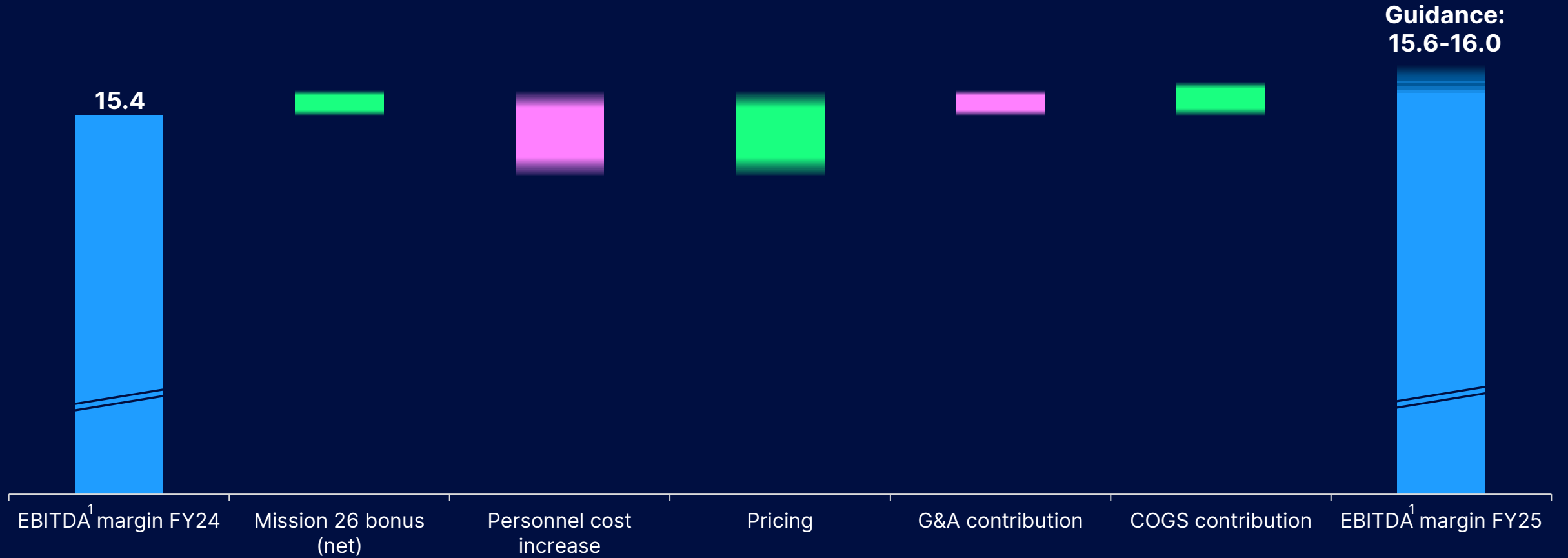
%

30.0-35.0

(FY 2024: 33.8%)

For divisional guidance please refer to slide 53 in the appendix | ¹ Capital Employed as average of the last 4 quarters.

EBITDA¹ margin bridge FY 2025 in %



¹ Before restructuring expenses

Key Priorities FY 2025



MISSION 30
GROWTH. VALUE. IMPACT.

GROWTH.

- Order intake growth
- Push for innovation
- Focus on growth verticals

VALUE.

- Transform 360
- Automation & digitalization
- COGS

IMPACT.

- Roll-out Add Better
- GEA foundation
- Save CO₂ emissions

Roadmap for 2025

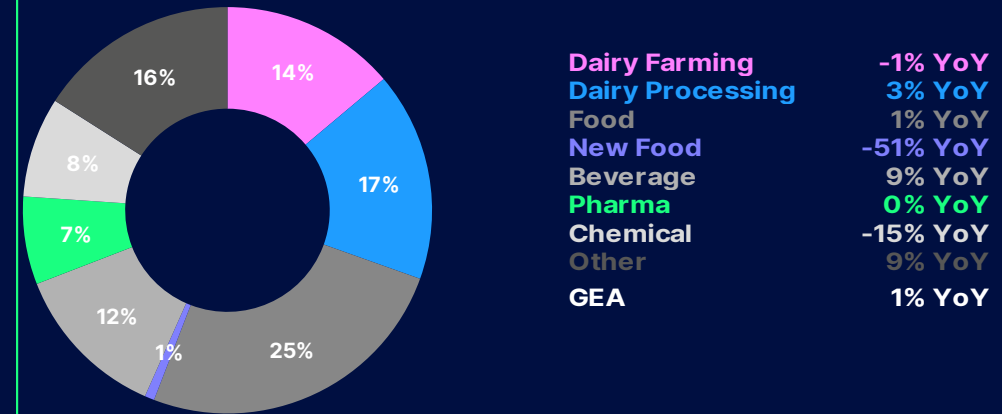


APPENDIX

GEA – Q4 2024 figures

[in €m]	Q4 23	Q4 24	Δ YoY	L4Q Q4 23	L4Q Q4 24	Δ YoY
Order Intake			26,8%			1,5%
Organic ¹	1.259,9	1.598,0	29,3%	5.469,4	5.553,0	4,6%
Sales			7,0%			0,9%
Organic ¹	1.409,3	1.507,8	8,7%	5.373,5	5.422,1	3,7%
Order Backlog	3.116,6	3.127,3	0,3%	3.116,6	3.127,3	0,3%
EBITDA ²	204,0	239,1	17,2%	774,3	837,3	8,1%
EBITDA Margin ²	14,5%	15,9%	138 bps	14,4%	15,4%	103 bps
EBIT ²	143,4	173,5	21,0%	580,6	625,8	7,8%
EBIT Margin ²	10,2%	11,5%	133 bps	10,8%	11,5%	74 bps
ROCE ³	32,7%	33,8%	112 bps	32,7%	33,8%	112 bps

Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

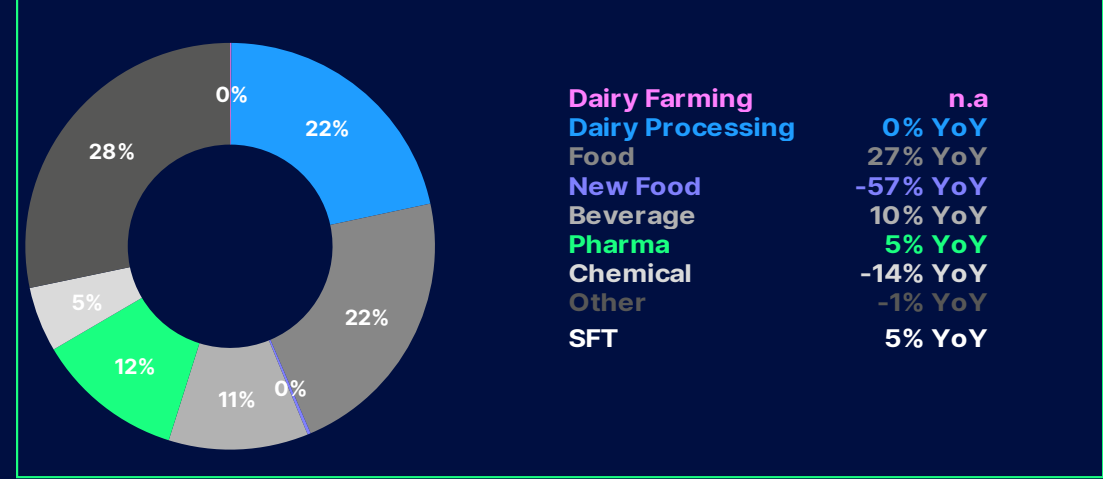


¹ By "organic", GEA means changes that are adjusted for currency and portfolio effects | ² Before restructuring expenses; ³ Capital Employed as verage of the last 4 quarters

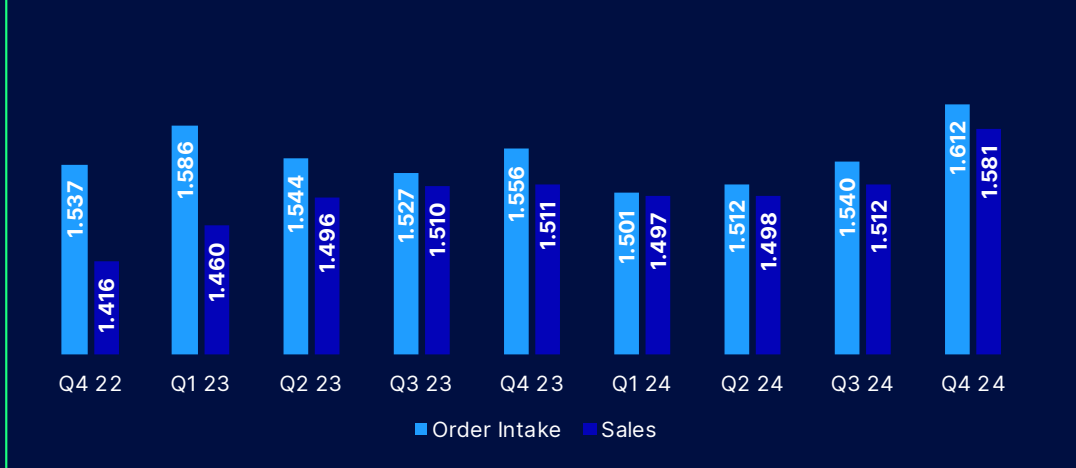
Separation & Flow Technologies – Q4 2024 figures

[in €m]	Q4 23	Q4 24	Δ YoY	L4Q Q4 23	L4Q Q4 24	Δ YoY
Order Intake						
Organic ¹	370,5	442,5	19,4%	1.556,5	1.611,7	3,5%
Sales						
Organic ¹	368,5	437,6	18,8%	1.511,4	1.581,5	4,6%
Order Backlog	594,3	612,2	3,0%	594,3	612,2	3,0%
EBITDA ²	100,1	123,5	23,3%	395,9	433,8	9,6%
EBITDA Margin ²	27,2%	28,2%	105 bps	26,2%	27,4%	124 bps
EBIT ²	87,7	109,0	24,3%	350,8	380,9	8,6%
EBIT Margin ²	23,8%	24,9%	112 bps	23,2%	24,1%	87 bps
ROCE ³	37,8%	38,4%	61 bps	37,8%	38,4%	61 bps

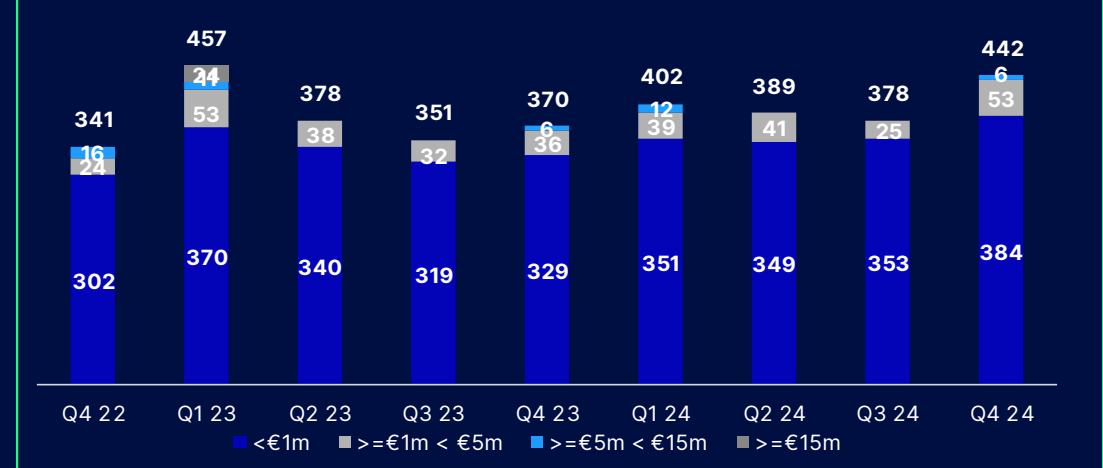
Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

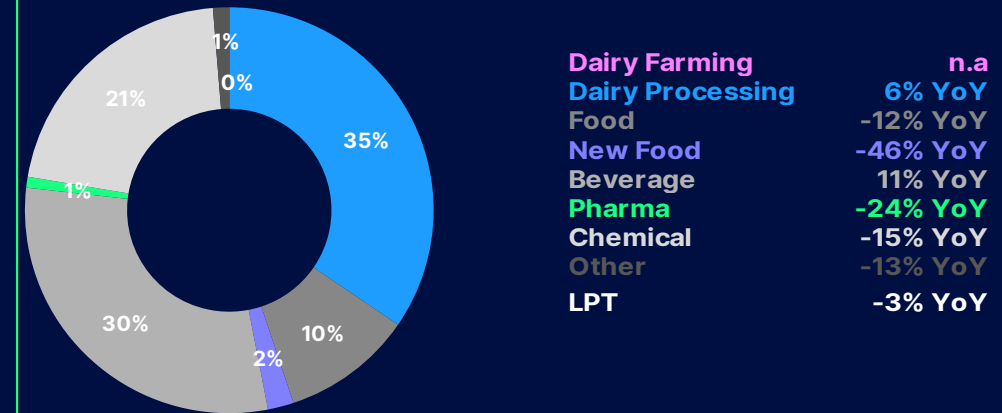


¹ By "organic", GEA means changes that are adjusted for currency and portfolio effects | ² Before restructuring expenses | ³ ROCE, as one of the relevant performance indicators, is considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level. Capital Employed as average of L4Q

Liquid & Powder Technologies – Q4 2024 figures

[in €m]	Q4 23	Q4 24	Δ YoY	L4Q Q4 23	L4Q Q4 24	Δ YoY
Order Intake			53,6%			2,5%
Organic ¹	378,8	582,0	54,5%	1.754,0	1.797,3	4,1%
Sales			3,5%			-2,9%
Organic ¹	465,9	482,4	4,2%	1.724,2	1.674,4	-1,5%
Order Backlog	1.445,5	1.515,4	4,8%	1.445,5	1.515,4	4,8%
EBITDA ²	61,8	59,2	-4,2%	177,8	177,6	-0,1%
EBITDA Margin ²	13,3%	12,3%	-99 bps	10,3%	10,6%	29 bps
EBIT ²	50,1	47,1	-5,9%	141,0	140,6	-0,3%
EBIT Margin ²	10,7%	9,8%	-98 bps	8,2%	8,4%	22 bps
ROCE ³	-	-	-	-	-	-

Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

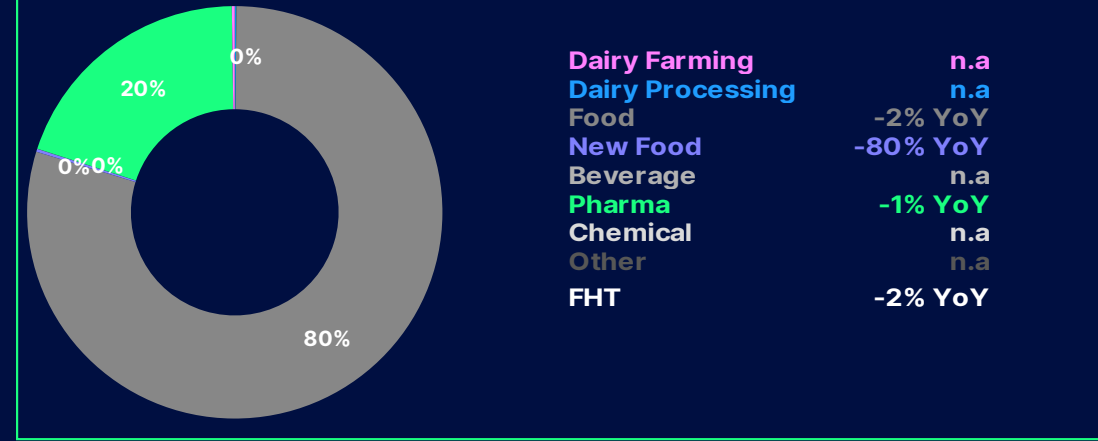


¹ By "organic", GEA means changes that are adjusted for currency and portfolio effects | ² Before restructuring expenses | ³ ROCE, as one of the relevant performance indicators, has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level since the beginning of the financial year 2021. Due to negative capital employed, ROCE is not meaningful.

Food & Healthcare Technologies – Q4 2024 figures

[in €m]	Q4 23	Q4 24	Δ YoY	L4Q Q4 23	L4Q Q4 24	Δ YoY
Order Intake						
	251,2	301,6	20,0%	1.026,7	1.052,4	2,5%
Organic ¹						
			19,7%			2,5%
Sales						
	290,2	276,6	-4,7%	1.029,4	1.007,1	-2,2%
Organic ¹						
			-5,0%			-2,2%
Order Backlog	634,5	654,2	3,1%	634,5	654,2	3,1%
EBITDA ²	20,9	31,3	49,5%	78,4	103,0	31,4%
EBITDA Margin ²	7,2%	11,3%	410 bps	7,6%	10,2%	261 bps
EBIT ²	5,4	12,1	124,8%	31,8	50,3	58,5%
EBIT Margin ²	1,9%	4,4%	253 bps	3,1%	5,0%	191 bps
ROCE ³	6,7%	11,1%	442 bps	6,7%	11,1%	442 bps

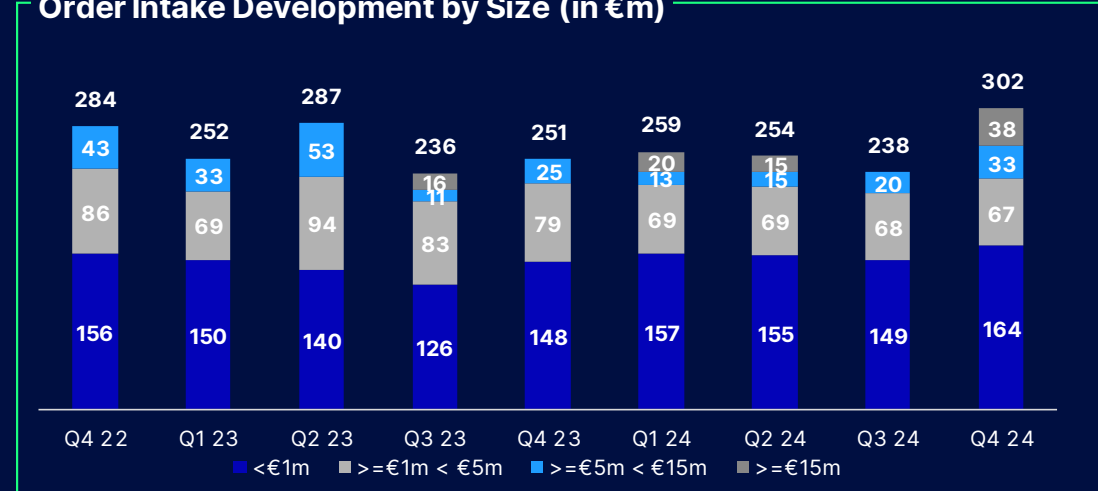
Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

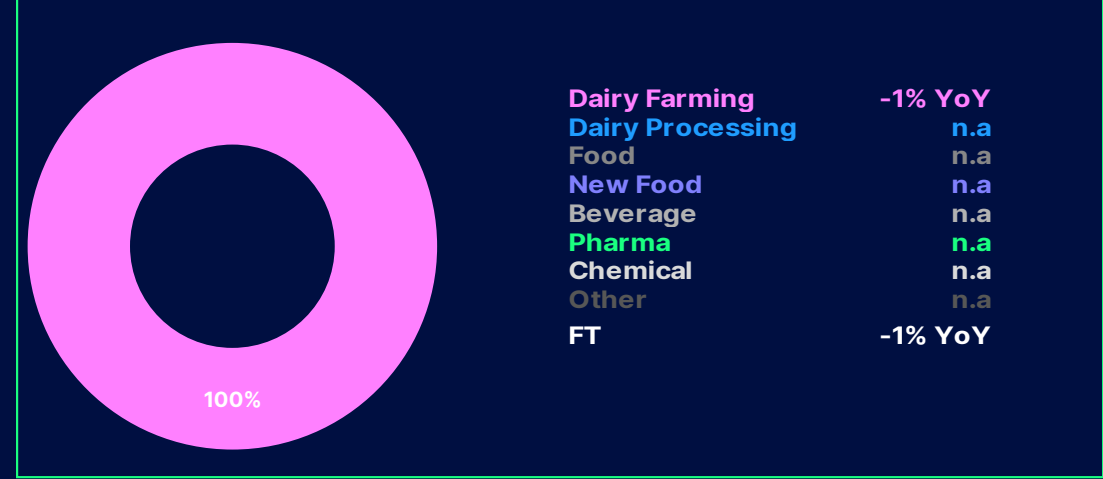


¹ By "organic", GEA means changes that are adjusted for currency and portfolio effects | ² Before restructuring expenses | ³ ROCE, as one of the relevant performance indicators, is considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level. Capital Employed as average of L4Q

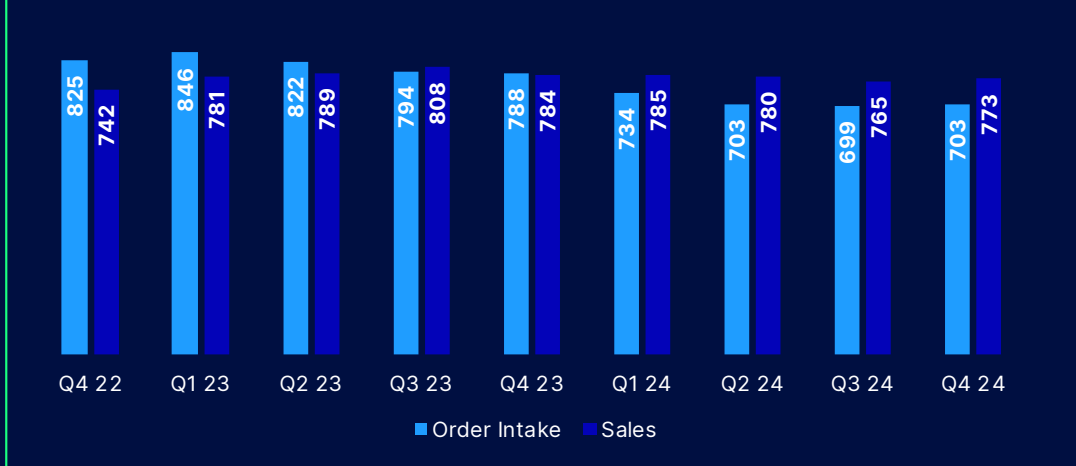
Farm Technologies – Q4 2024 figures

[in €m]	Q4 23	Q4 24	Δ YoY	L4Q Q4 23	L4Q Q4 24	Δ YoY
Order Intake						
	180,4	184,8	2,4%	788,3	703,0	-10,8%
Organic ¹						
			9,4%			-5,4%
Sales						
	192,8	201,0	4,2%	784,3	773,2	-1,4%
Organic ¹						
			7,8%			3,7%
Order Backlog						
	277,2	169,6	-38,8%	277,2	169,6	-38,8%
EBITDA ²						
	23,6	31,7	34,7%	109,6	118,6	8,2%
EBITDA Margin ²						
	12,2%	15,8%	358 bps	14,0%	15,3%	136 bps
EBIT ²						
	16,1	24,0	49,7%	83,3	91,9	10,2%
EBIT Margin ²						
	8,3%	12,0%	363 bps	10,6%	11,9%	126 bps
ROCE ³						
	28,8%	30,2%	135 bps	28,8%	30,2%	135 bps

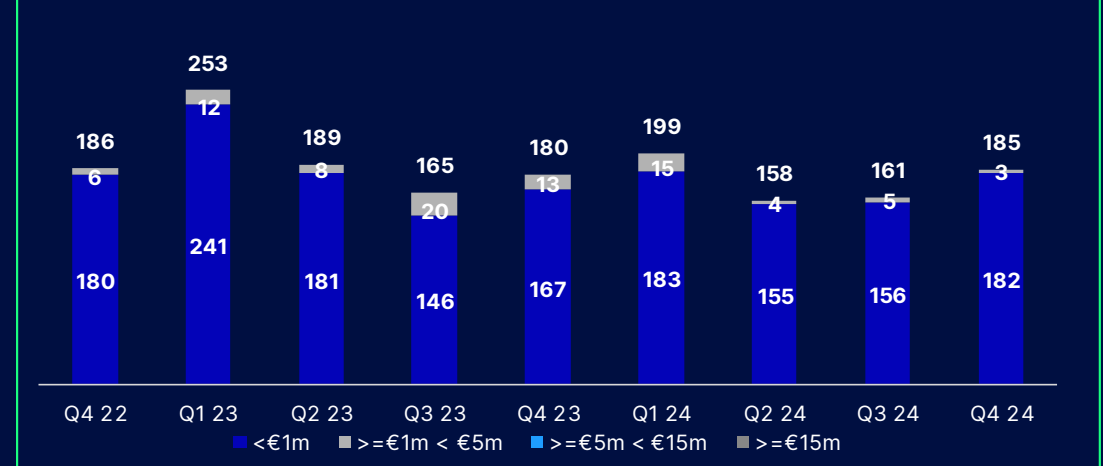
Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)



Order Intake Development by Size (in €m)

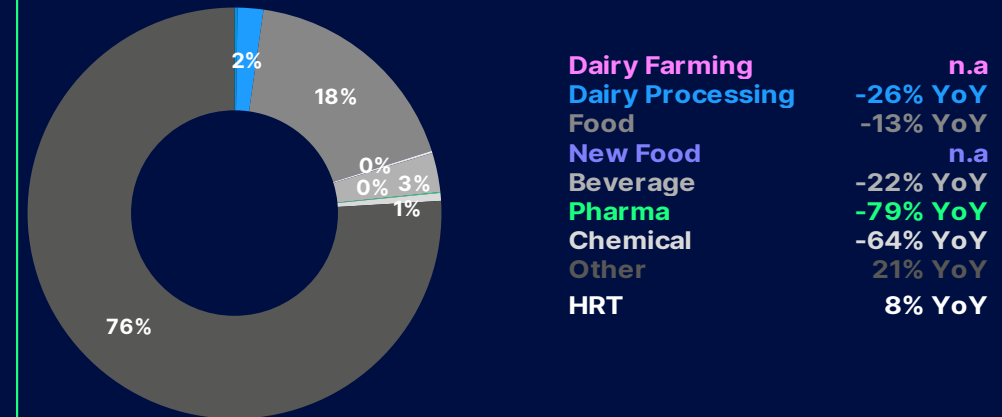


¹ By "organic", GEA means changes that are adjusted for currency and portfolio effects | ² Before restructuring expenses | ³ ROCE, as one of the relevant performance indicators, is considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level. Capital Employed as average of L4Q

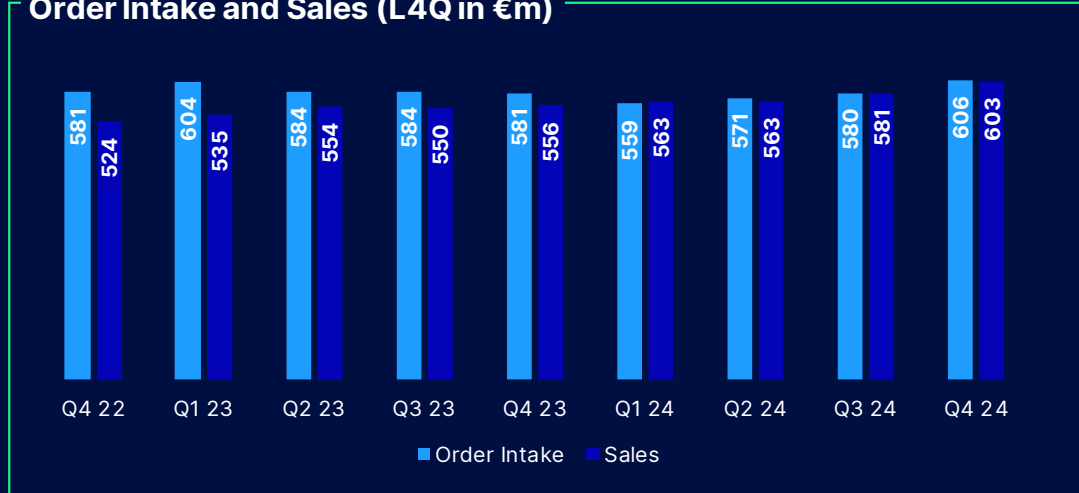
Heating & Refrigeration Technologies – Q4 2024 figures

[in €m]	Q4 23	Q4 24	Δ YoY	L4Q Q4 23	L4Q Q4 24	Δ YoY
Order Intake						
Organic ¹	124,0	149,9	19,7%	580,8	606,2	4,4%
Sales						
Organic ¹	146,6	169,3	15,5%	556,3	603,3	8,5%
Order Backlog	237,0	244,3	3,0%	237,0	244,3	3,0%
EBITDA ²	16,6	21,6	30,3%	66,2	77,8	17,6%
EBITDA Margin ²	11,3%	12,8%	145 bps	11,9%	12,9%	100 bps
EBIT ²	13,1	17,9	36,0%	52,6	63,5	20,7%
EBIT Margin ²	9,0%	10,6%	159 bps	9,5%	10,5%	106 bps
ROCE ³	39,2%	53,8%	1461 bps	39,2%	53,8%	1461 bps

Sales by Customer Industry (L4Q)



Order Intake and Sales (L4Q in €m)

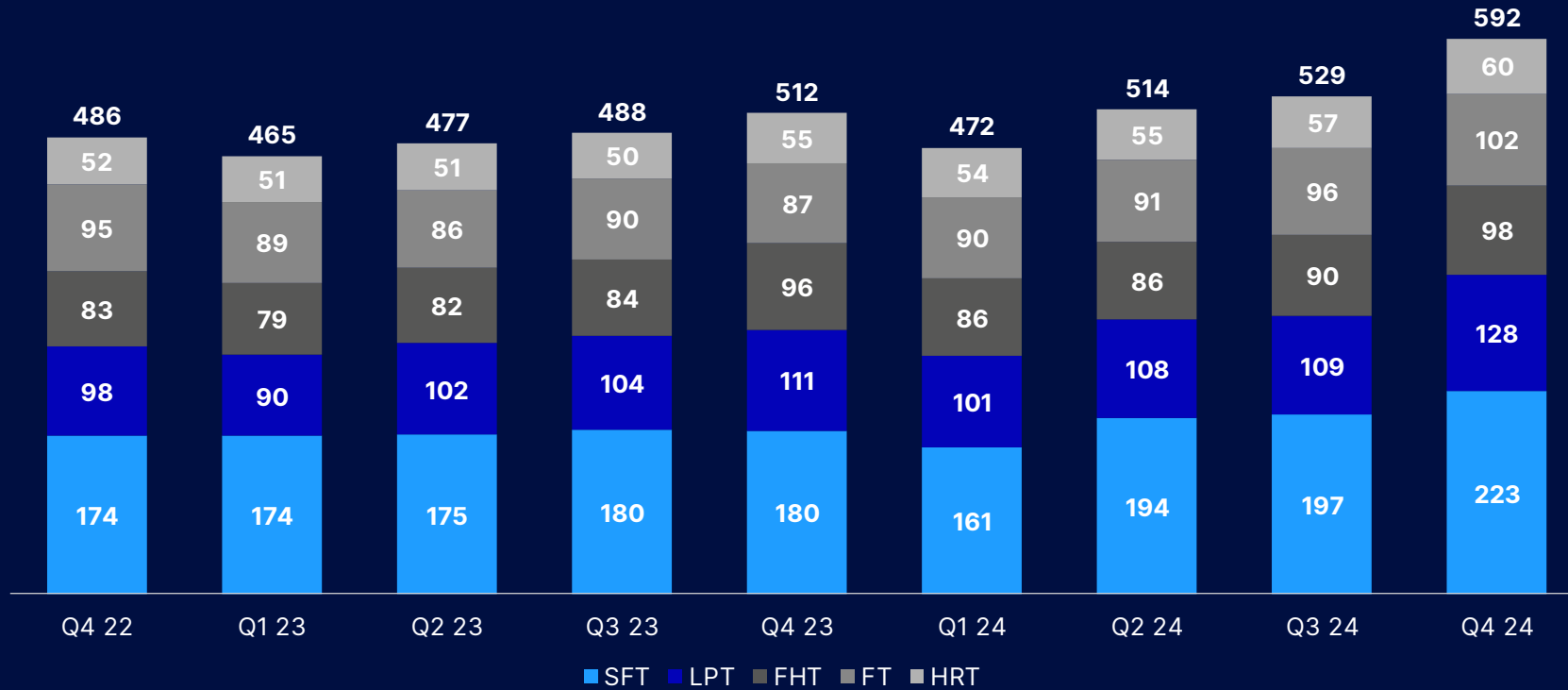


Order Intake Development by Size (in €m)



¹ By "organic", GEA means changes that are adjusted for currency and portfolio effects | ² Before restructuring expenses | ³ ROCE, as one of the relevant performance indicators, is considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level. Capital Employed as average of L4Q

Service sales



Figures are shown in EUR million. Totals differ from sum below due to consolidation effects

Order Intake development Q4 2024

by division YoY change

In €m	Q4 23	Δ M&A	Δ FX	Δ Organic	Q4 24
Seperation & Flow Technologies	370	0 0.0%	-17 -4.6%	89 24.1%	442 19.4%
Liquid & Powder Technologies	379	0 0.0%	-3 -0.9%	207 54.5%	582 53.6%
Food & Healthcare Technologies	251	0 0.0%	1 0.3%	50 19.7%	302 20.0%
Farm Technologies	180	0 0.0%	-13 -7.0%	17 9.4%	185 2.4%
Heating & Refrigeration Technologies	124	0 0.0%	2 1.2%	24 19.7%	150 20.9%
GEA	1,260	0 0.0%	-31 -2.5%	369 29.3%	1,598 26.8%

Sales development Q4 2024

by division YoY change

In €m	Q4 23	Δ M&A	Δ FX	Δ Organic	Q4 24
Seperation & Flow Technologies	368	0 0.0%	-16 -4.4%	85 23.2%	438 18.8%
Liquid & Powder Technologies	466	0 0.0%	-3 -0.7%	20 4.2%	482 3.5%
Food & Healthcare Technologies	290	0 0.0%	1 0.3%	-14 -5.0%	277 -4.7%
Farm Technologies	193	0 0.0%	-7 -3.6%	15 7.8%	201 4.2%
Heating & Refrigeration Technologies	147	0 0.0%	2 1.2%	21 14.3%	169 15.5%
GEA	1,409	0 0.0%	-24 -1.7%	123 8.7%	1,508 7.0%

Sales development Q4 2024

New machine and service sales by division YoY change

In €m	NM sales Q4 24; org. Δ YoY	SER sales Q4 24; org. Δ YoY	SER share Q4 24; Δ YoY	Sales Q4 24; org. Δ YoY
Seperation & Flow Technologies	214 14.9%	223 31.9%	51.0% 2.2%p	438 23.2%
Liquid & Powder Technologies	354 0.3%	128 17.0%	26.6% 2.8%p	482 4.2%
Food & Healthcare Technologies	179 -8.3%	98 1.9%	35.4% 2.4%p	277 -5.0%
Farm Technologies	99 -2.7%	102 20.5%	50.6% 5.3%p	201 7.8%
Heating & Refrigeration Technologies	109 18.6%	60 7.2%	35.5% -2.3%p	169 14.3%
GEA	916 2.7%	592 19.1%	39.2% 2.9%p	1,508 8.7%

Order intake split as of Q4 2024 L4Q:

Top 30 countries account for 86% of order intake

Top DM Countries	Share	Delta LTM %	BtB
United States	18%	↑	1,05
Germany	8%	↓	0,96
United Kingdom	4%	↔	0,97
Netherlands	4%	↑	1,01
France	3%	↑	1,03
Spain	3%	↓	0,91
Italy	3%	↑	1,37
New Zealand	2%	↑	1,76
Canada	2%	↓	0,98
Japan	2%	↑	1,25
Ireland	2%	↓	0,57
Denmark	2%	↑	1,02
Belgium	1%	↓	0,91
Australia	1%	↓	0,68
Switzerland	1%	↓	0,79

Top EM Countries	Share	Delta LTM %	BtB
China	8%	↔	1,06
Poland	3%	↑	1,03
India	3%	↔	1,05
Mexico	2%	↔	1,14
Vietnam	2%	↑	2,21
Brazil	2%	↑	1,08
Indonesia	2%	↔	1,14
Turkey	1%	↓	0,83
Argentina	1%	↔	1,00
South Africa	1%	↔	1,02
Russian Federation	1%	↓	0,88
Saudi Arabia	1%	↑	1,14
Hungary	1%	↑	1,19
Thailand	1%	↑	1,05
United Arab Emirates	1%	↑	1,29

More than 5%	↑
Between 1% and 5%	↔
Between -1% and 1%	↔
Between -5% and -1%	↔
Less than -5%	↓

Classification based on World Economic Outlook, October 2023

FX development

Currency	% total Dec YTD *	FX rates Dec YTD (average)	Δ FX YoY Dec 2024 vs Dec 2023
EUR	43%	-	-
USD	18%	1,08	0%
CNY	6%	7,79	2%
GBP	4%	0,85	-3%
DKK	3%	7,46	0%
PLN	3%	4,31	-5%
INR	2%	90,55	1%
AUD	2%	1,64	1%
CAD	2%	1,48	2%
BRL	2%	5,83	8%
SGD	1%	1,45	0%

*Share of functional (i.e. local P&Ls) currencies in the translation mix of the group;
all figures on a YTD basis

Strong financial position and solid financial flexibility

Maturity structure cash credit lines (€m)

Maturity/Year	Drawn	undrawn	Comments
Until further notice	4	57	Evergreens, committed bilateral credit lines with core banks.
2025	100	0	Committed fixed rate borrower's note loan without investors right of early termination.
2028	0	650	Committed liquidity back-up credit facility. Linked to ESG indicators.
Total	104	707	

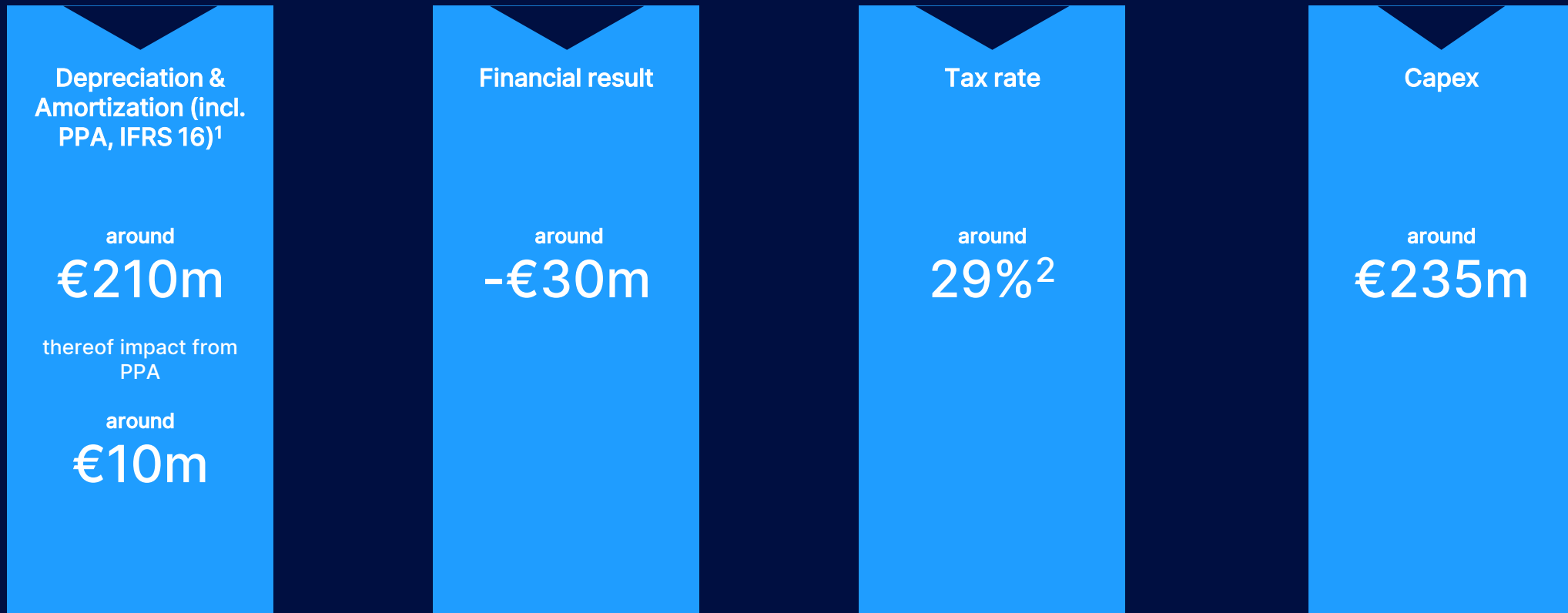
Agency	Last Update	Rating		Outlook	
		Current	Prior	Current	Prior
Moody's	June 2024	Baa1	Baa2	stable	positive
Fitch	May 2024	BBB	BBB	positive	stable

Finance KPIs

€m	End of Q4 24	End of Q4 23	Δ
Cash and cash equivalents	638	624	↑
Short-term investment	-	4	↓
- Drawn credit lines (incl. accrued interest)	104	102	↑
= Net liquidity excl. lease liabilities	534	526	↑
- Lease liabilities	191	155	↑
= Net liquidity (incl. lease liabilities)	343	371	↓

Status share buyback program	End of Q4 24
Total purchase amount in €	284,301,124
Total number of shares purchased	7,345,848

Additional financial information for FY 2025



¹ Before restructuring expenses | ² Estimation does not include a potential additional change of valuation allowances on deferred tax assets on tax loss carryforwards based on new business prognosis by the end of the fiscal year.

Divisional guidance FY 2025

Revenue development (organic ¹)	Forecast for 2025	2024
Separation & Flow Technologies	+0.0% to +3.0%	€1,581m
Liquid & Powder Technologies	+2.0% to +6.0%	€1,674m
Food & Healthcare Technologies	+5.0% to +8.0%	€1,007m
Farm Technologies	-12.0% to -6.0%	€773m
Heating & Refrigeration Technologies	+1.0% to +4.0%	€603m
Consolidation	-	-€217m

EBITDA margin before restructuring	Forecast for 2025	2024
Separation & Flow Technologies	26.5% to 28.5%	27.4%
Liquid & Powder Technologies	10.0% to 12.0%	10.6%
Food & Healthcare Technologies	11.5% to 13.5%	10.2%
Farm Technologies	13.0% to 15.0%	15.3%
Heating & Refrigeration Technologies	12.5% to 14.5%	12.9%
Others / Consolidation ⁴	-1.5% to -2.0%	-1.3%

ROCE ² (3rd Party)	Forecast for 2025	2024
Separation & Flow Technologies	35.0% to 40.0%	38.4%
Liquid & Powder Technologies ³	-	-
Food & Healthcare Technologies	13.0% to 17.0%	11.1%
Farm Technologies	22.0% to 28.0%	30.2%
Heating & Refrigeration Technologies	38.0% to 44.0%	53.8%

¹ Adjusted for portfolio and currency translation effects | ² Capital Employed as average of the last 4 quarters | ³ Due to negative capital employed ROCE in 2024 and 2025 is not meaningful | ⁴ In percentage of total revenue

Historical timeline (4/4)

EBIT €m	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
SFT	52	65	73	69	259	71	57	82	79	288	83	87	94	84	348	82	89	94	107	372
LPT	14	28	35	35	111	18	31	40	36	125	19	31	36	46	132	12	23	39	39	114
FHT	8	11	15	8	43	10	10	18	21	59	10	1	4	(7)	9	9	13	12	3	36
FT	7	9	17	11	45	2	13	19	17	51	16	22	26	13	76	20	21	24	17	83
HRT	(3)	5	12	1	14	9	8	9	7	32	12	11	13	11	47	15	15	16	18	65
Cons./ Other	(17)	(17)	(31)	(27)	(92)	(21)	(20)	(23)	(30)	(94)	(27)	(17)	(15)	(34)	(92)	(18)	(26)	(27)	(42)	(113)
GEA	61	102	121	97	380	88	99	144	130	461	113	135	158	114	520	122	136	158	142	558
EBIT margin	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
SFT	18,5%	21,0%	22,7%	21,2%	20,9%	21,6%	16,6%	21,8%	21,5%	20,4%	22,4%	22,7%	24,2%	22,8%	23,0%	23,1%	23,4%	23,2%	24,5%	23,5%
LPT	4,0%	7,2%	8,9%	8,2%	7,2%	4,6%	7,2%	9,0%	7,9%	7,3%	5,0%	7,1%	8,3%	9,8%	7,6%	3,3%	5,6%	9,7%	8,1%	6,8%
FHT	3,7%	4,7%	6,7%	3,2%	4,5%	4,7%	4,1%	6,9%	7,3%	5,9%	4,1%	0,5%	1,7%	-2,3%	0,9%	4,0%	5,3%	4,6%	1,0%	3,6%
FT	5,6%	6,4%	9,8%	6,0%	7,1%	1,6%	6,8%	9,7%	7,9%	6,9%	8,3%	11,5%	12,2%	6,5%	9,7%	10,7%	11,0%	12,5%	8,7%	10,7%
HRT	-2,4%	3,4%	8,3%	0,4%	2,4%	7,5%	6,5%	6,4%	4,7%	6,2%	9,0%	7,7%	9,7%	7,7%	8,5%	11,1%	10,7%	10,6%	10,6%	10,7%
GEA	5,7%	8,8%	10,1%	7,5%	8,1%	7,8%	7,8%	10,6%	9,2%	8,9%	8,9%	10,1%	11,7%	8,1%	9,7%	9,8%	10,3%	11,7%	9,4%	10,3%
Capital Employed ³ (avg. L4Q) €m	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
SFT	872	852	835	834	834	833	836	843	852	852	866	884	906	927	927	954	971	980	991	991
LPT	42	14	(21)	(54)	(54)	(79)	(103)	(102)	(108)	(108)	(107)	(93)	(93)	(76)	(76)	(54)	(43)	(20)	(22)	(22)
FHT	417	399	385	379	379	378	386	408	432	432	460	476	480	475	475	460	451	448	453	453
FT	269	258	247	245	245	254	269	283	291	291	293	293	292	289	289	294	299	302	304	304
HRT	224	202	184	174	174	173	172	173	169	169	160	154	144	134	134	130	125	120	118	118
Cons./ Other	(8)	(2)	6	15	15	20	31	30	30	30	28	23	26	27	27	28	22	13	6	6
GEA	1.816	1.723	1.637	1.594	1.594	1.580	1.590	1.635	1.666	1.666	1.699	1.737	1.756	1.776	1.776	1.812	1.824	1.844	1.851	1.851
ROCE ^{2,3} (avg. L4Q)	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22	Q4 22	FY 22	Q1 23	Q2 23	Q3 23	Q4 23	FY 23	Q1 24	Q2 24	Q3 24	Q4 24	FY 24
SFT	24,4%	26,3%	28,7%	31,1%	31,1%	33,4%	34,8%	35,8%	37,2%	37,2%	38,1%	38,7%	38,4%	37,8%	37,8%	36,7%	36,5%	36,7%	38,4%	38,4%
LPT	231,4%	667,7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FHT	7,8%	8,9%	11,5%	14,7%	14,7%	15,2%	14,3%	14,2%	15,2%	15,2%	15,3%	13,9%	11,1%	6,7%	6,7%	6,1%	7,8%	9,7%	11,1%	11,1%
FT	15,9%	17,2%	19,1%	19,8%	19,8%	17,6%	18,3%	17,9%	20,0%	20,0%	24,5%	27,6%	30,4%	28,8%	28,8%	29,7%	28,6%	27,8%	30,2%	30,2%
HRT	15,2%	18,4%	21,7%	24,3%	24,3%	25,4%	24,9%	24,5%	25,5%	25,5%	28,6%	32,0%	35,4%	39,2%	39,2%	42,6%	45,5%	49,0%	53,8%	53,8%
GEA	19,3%	21,4%	24,6%	27,8%	27,8%	29,3%	29,7%	30,6%	31,8%	31,8%	33,1%	33,8%	33,9%	32,7%	32,7%	32,3%	32,3%	32,3%	33,8%	33,8%

¹ By "organic", GEA means changes that are adjusted for currency and portfolio effects | ² Before restructuring expenses | ³ Capital Employed as average of the last 4 quarters: Since the beginning of the financial year 2021 ROCE has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level.

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