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GEA continues successful performance in first quarter of 2025

- Order intake increased by 3.7 percent to EUR 1,414.8 million (Q1 2024: EUR 1,365.0 million); organic growth of 3.4 percent
- Revenue growth of 1.4 percent to EUR 1,258.4 million (Q1 2024: EUR 1,241.2 million); organic revenue growth of 0.9 percent
- EBITDA before restructuring expenses increased by 9.8 percent to EUR 198.2 million (Q1 2024: EUR 180.5 million); EBITDA margin before restructuring expenses up accordingly from 14.5 percent in prior-year quarter to 15.8 percent
- Return on capital employed (ROCE) increased to 34.9 percent (Q1 2024: 32.3 percent)
- Outlook for current fiscal year 2025 confirmed

GEA made a successful start to fiscal year 2025. The company once again recorded profitable growth in the first quarter. With increases in order intake and revenue as well as improvements in key profitability and financial indicators, GEA has laid a strong foundation for the full year. The growth in order intake was mainly due to the combination of strong base business (orders under EUR 1 million) and newly awarded large orders (orders over EUR 15 million).

“GEA got off to a strong start in the first quarter. We see that our technologies and innovations for resource and energy efficiency continue to be in demand worldwide. We increased both revenue and order intake. Furthermore, we once again significantly improved profitability,” said CEO Stefan Klebert. “Based on this, we confirm our outlook for the full year.”

Higher order intake and revenue

Order intake in the first quarter of 2025 showed a year-on-year increase of 3.7 percent to EUR 1,414.8 million (Q1 2024: EUR 1,365.0 million). On an organic basis – adjusted for portfolio and exchange rate effects – growth stood at 3.4 percent. The divisions Liquid & Powder Technologies and Farm Technologies contributed most strongly to this. In geographical terms, all regions except for Asia Pacific contributed to this growth. Particularly high order intake growth was recorded in the regions North America, Latin America and DACH & Eastern Europe.

Revenue likewise increased, by 1.4 percent to EUR 1,258.4 million (Q1 2024: EUR 1,241.2 million). Organic growth amounted to 0.9 percent. Additionally, GEA again increased the revenue share of its above-average profitable service business to 41.7 percent (Q1 2024: 38.0 percent).

Increased operating profit and margin

EBITDA before restructuring expenses rose to EUR 198.2 million, equivalent to growth of 9.8 percent (Q1 2024: EUR 180.5 million). The corresponding margin improved from 14.5 percent in the prior-year quarter to 15.8 percent – a new record high for a first quarter at GEA. This development

was mainly driven by improved price and cost discipline, optimization initiatives in procurement and production, and the successful implementation of additional efficiency measures to reduce operating costs. Almost all GEA divisions contributed to the first-quarter profitability increase. The larger service share also had a positive impact.

Net income for the period went up by 4.2 percent in the first three months of the year to EUR 94.3 million (Q1 2024: EUR 90.6 million). Earnings per share before restructuring expenses consequently improved to EUR 0.62, compared to EUR 0.59 in the prior-year quarter. Earnings per share increased from EUR 0.53 to EUR 0.57.

Financial structure and liquidity improved

Net liquidity declined to EUR 185.9 million as of March 31, 2025 (March 31, 2024: EUR 218.0 million). This was primarily driven by payments for the latest share buyback program which was successfully completed in mid-April this year. Net working capital improved to EUR 386.1 million as of the reporting date, corresponding to a reduction of 15.6 percent (Q1 2024: EUR 457.1 million). The main driver was the implementation of optimization measures such as inventory reduction. Net working capital as a percentage of revenue, at 7.1 percent, was comfortably at the lower end of the new 7.0 to 9.0 percent target range (March 31, 2024: 8.6 percent). GEA also significantly improved its cash conversion. In the last four quarters, 63 percent of EBITDA before restructuring expenses was converted into the corresponding free cash flow, compared to 48 percent in the prior-year quarter. Starting from an already high level, return on capital employed (ROCE) likewise improved from 32.3 to 34.9 percent.

Outlook for fiscal year 2025 confirmed

For fiscal year 2025, GEA continues to forecast organic revenue growth between 1.0 and 4.0 percent. As before, the company expects an EBITDA margin before restructuring expenses between 15.6 and 16.0 percent and ROCE between 30.0 and 35.0 percent.

GEA Financial Figures



(in Mill. EUR)	Q1 2025	Q1 2024	Change in %
Results of Operations			
Order intake	1,414.8	1,365.0	3.7
Book-to-Bill-Ratio	1.12	1.10	–
Order backlog	3,238.9	3,241.3	-0.1
Revenue	1,258.4	1,241.2	1.4
Organic revenue growth in % ¹	0.9	2.7	-189 bp
Share of service revenue in %	41.7	38.0	365 bp
EBITDA before restructuring expenses	198.2	180.5	9.8
in % of revenues	15.8	14.5	120 bp
EBITDA	190.9	172.6	10.6
EBITDA before restructuring expenses	163.6	145.8	12.2
EBITDA	156.3	135.6	15.2
EBIT before restructuring expenses	149.7	132.9	12.7
EBIT	140.3	121.8	15.2
Profit for the period	94.3	90.6	4.2
ROCE in %	34.9	32.3	258 bp
Financial Position			
Cashflow from operating activities	-17.8	-42.2	57.9
Cashflow from investing activities	-31.0	-15.2	< -100
Free cash flow	-48.8	-57.5	15.1
Net Assets			
Net Working Capital (reporting date)	386.1	457.1	-15.6
in % of revenue (last twelve months)	7.1	8.6	-146 bp
Capital Employed (reporting date)	1,842.0	1,881.5	-2.1
Equity	2,410.5	2,448.5	-1.6
Equity ratio in %	42.2	41.9	38 bp
Net liquidity (+) / net debt (-) ²	185.9	218.0	-14.7
GEA Shares			
Earnings per share (in EUR)	0.57	0.53	7.8
Earnings per share before restructuring expenses (in EUR)	0.62	0.59	5.5
Market capitalization (in bn. EUR; reporting date) ³	9.6	6.8	42.6
Employees (FTE; reporting date)	18,290	18,810	-2.8
Total workforce (FTE; reporting date)	19,047	19,581	-2.7

¹⁾ Adjusted for portfolio and currency translation effects.

²⁾ Including lease liabilities of EUR 184.5 million as of March 31, 2025 (March 31, 2024: EUR 167.0 million).

³⁾ The market capitalization includes treasury shares. XETRA closing price as of March 31, 2025: EUR 55.90; XETRA closing price as of March 28, 2024: EUR 39.19.

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Über GEA

GEA ist weltweit einer der größten Systemanbieter für die Nahrungsmittel-, Getränke- und Pharmaindustrie. Der 1881 gegründete und international tätige Technologiekonzern fokussiert sich dabei auf Maschinen und Anlagen sowie auf anspruchsvolle Prozesstechnik, Komponenten und umfassende Service-Dienstleistungen. So wird beispielsweise jeder zweite Pharmaseparator für essenzielle Gesundheitsprodukte wie Impfstoffe oder neuartige Biopharmazeutika von GEA hergestellt. Im Lebensmittelbereich wird jede vierte Nudelpackung oder jedes dritte Hähnchen-Nugget mit Technologie von GEA verarbeitet. Mit mehr als 18.000 Beschäftigten erwirtschaftete der Konzern im Geschäftsjahr 2024 in über 150 Ländern einen Umsatz von rund 5,4 Mrd. EUR. Weltweit verbessern die Anlagen, Prozesse und Komponenten von GEA die Effizienz und Nachhaltigkeit in der Produktion von Kunden. Sie tragen erheblich dazu bei, den CO₂-Ausstoß, den Einsatz von Plastik und Lebensmittelabfall zu reduzieren. Dadurch leistet GEA einen entscheidenden Beitrag auf dem Weg in eine nachhaltige Zukunft, ganz im Sinne des Unternehmensleitbildes: „Engineering for a better world“.

GEA ist im deutschen MDAX und im europäischen STOXX® Europe 600 Index notiert und ist darüber hinaus Bestandteil der führenden Nachhaltigkeitsindizes DAX 50 ESG, MSCI Global Sustainability sowie Dow Jones Best-in-Class World und Best-in-Class Europe.

Weitere Informationen finden Sie im Internet unter [gea.com](https://www.gea.com).

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