

Corporate press release

## **Strong first quarter for GEA: Accelerated growth and further profitability gains**

**Düsseldorf, May 11, 2026** – Global machinery and plant manufacturer GEA delivered a very good performance in the first quarter of 2026. The Company improved all relevant financial performance metrics compared to the prior-year quarter. Both order intake and revenue recorded organic growth of more than five percent. This was significantly driven by a strong new machinery business. Profitability further increased over the comparative period, too.

- Order intake rose by 2.8 percent to EUR 1,454.2 million (Q1 2025: EUR 1,414.8 million); organic growth of 6.4 percent
- First-quarter revenue growth of 1.2 percent to EUR 1,273.1 million (Q1 2025: EUR 1,258.4 million); organic revenue growth of 5.3 percent
- EBITDA before restructuring expenses increased by 3.9 percent to EUR 205.9 million (Q1 2025: EUR 198.2 million); EBITDA margin before restructuring expenses rose accordingly from 15.8 percent in prior-year quarter to 16.2 percent
- Return on capital employed (ROCE) improved to 35.7 percent (Q1 2025: 34.9 percent)
- Launch of GEA SecurityPartner: new industrial security services for operators of GEA machinery and plants

Steady demand for GEA products and services led to renewed gains in order intake and revenue. Amidst simultaneous improvements in its key financials, the group established a solid foundation in the first quarter of 2026 and confirms its full-year guidance. The growth in order intake was due to a combination of strong base business with orders of up to EUR 1 million, new orders in the EUR 1 million to EUR 5 million range as well as three new large order wins for the Nutrition Plant Engineering division for a total of EUR 73.2 million.

“This first quarter marked a strong start into the year for GEA. As planned, we further improved all key performance indicators. We saw particularly strong progress in the new machinery business – at the same time, we once again managed to boost our profitability. In the current economic and political context, this demonstrates that our strategic focus on energy-efficient technologies for the processing industry is the right one,” said GEA CEO Stefan Klebert.

## Higher order intake and revenue

Order intake in the first quarter of 2026 showed a year-on-year increase of 2.8 percent to EUR 1,454.2 million (Q1 2025: EUR 1,414.8 million). On an organic basis – adjusted for portfolio and exchange rate effects – growth stood at 6.4 percent. Order intake was again bolstered by a strong base business with orders of less than EUR 1 million, as well as by orders between EUR 1 million and EUR 5 million. As in the prior-year quarter, there were three large orders (in excess of EUR 15 million), for a total amount of EUR 73.2 million (Q1 2025: EUR 82.6 million). All three of those were secured in the Nutrition Plant Engineering (NPE) division. From a geographic perspective, Western Europe, the Middle East and Africa contributed most to the rise in order intake. Additional growth contributors were Northern and Central Europe as well as Asia-Pacific.

Revenue rose by 1.2 percent to EUR 1,273.1 million (Q1 2025: EUR 1,258.4 million). This was primarily driven by new machinery sales. Organic revenue growth accelerated to 5.3 percent (Q1 2025: 0.9 percent). The service share in group revenue, characterized by above-average profitability, fell slightly to 41.2 percent (Q1 2025: 41.7 percent), maintaining an overall high level.

## Increased operating earnings and margin

EBITDA before restructuring expenses rose by 3.9 percent to EUR 205.9 million (Q1 2025: EUR 198.2 million). The corresponding margin improved from 15.8 percent in the prior-year quarter to 16.2 percent. This was mainly due to the improvement in gross profit. An increase in cost of sales expenses was partially offset by a decrease in general and administrative expenses. All divisions except Nutrition Plant Engineering contributed to the increase in profitability in the first quarter. Profit for the period grew by 5.7 percent to EUR 99.7 million (Q1 2025: EUR 94.3 million). Earnings per share before restructuring expenses consequently improved to EUR 0.64, compared to EUR 0.62 in the prior-year quarter. Earnings per share increased from EUR 0.57 to EUR 0.61.

## Net liquidity down, continued strong ROCE

In line with expectations, net liquidity declined to EUR 162.4 million as of March 31, 2026 (December 31, 2025: EUR 378.9 million). This is due to the negative EUR 190.3 million free cash flow in the first quarter of 2026 as a result of an increase in net working capital from its exceptionally low level at the end of 2025. The latter stood at EUR 383.4 million as of March 31, 2026, an increase of EUR 208.2 million compared to the year-end reporting date (December 31, 2025: EUR 175.2 million; March 31, 2025: EUR 386.0 million). Net working capital as a percentage of revenue,

at 7.0 percent, remained comfortably at the lower end of the 7.0 to 9.0 percent target range (March 31, 2025: 7.1 percent). Starting from a high level, return on capital employed (ROCE) improved from 34.9 to 35.7 percent. This was mainly due to higher EBIT before restructuring expenses.

### **Resilient despite the current geopolitical situation**

Recent geopolitical developments in the Middle East triggered by the Iran conflict had no noticeable impact on GEA's business performance. At present, the company does not expect this situation to change materially. The Middle East region accounts for about 3 percent of GEA's total order intake. The Company does not operate any production facilities there. Indirect effects, particularly with regard to energy, raw materials and logistics costs, have also remained largely limited. GEA will continue to monitor the situation closely and stay in close alignment with customers and suppliers.

### **New business area in growing market for industrial security**

In April, GEA expanded its portfolio with GEA SecurityPartner, a new offering that provides comprehensive protection for GEA systems at customer sites against cyber risks and related threats. It also supports compliance with regulatory requirements, including the EU NIS2 Directive and Cyber Resilience Act. This modular solution for connected production environments leverages GEA's long-standing expertise in industrial information security, developed within its dedicated in-house unit.

### **Guidance for financial year 2026 confirmed**

GEA anticipates organic revenue growth of between 5.0 and 7.0 percent for financial year 2026. The Company expects an EBITDA margin before restructuring expenses of between 16.6 and 17.2 percent and ROCE of between 34.0 and 38.0 percent.

## Financial Key Figures of GEA

(EUR million)	Q1 2026	Q1 2025	Change in %
<b>Results of operations</b>			
Order intake	1,454.2	1,414.8	2.8
Book-to-bill ratio	1.14	1.12	–
Order backlog	3,500.6	3,238.9	8.1
Revenue	1,273.1	1,258.4	1.2
Organic revenue growth in % <sup>1</sup>	5.3	0.9	447 bps
Share of service revenue in %	41.2	41.7	-46 bps
EBITDA before restructuring expenses	205.9	198.2	3.9
as % of revenue	16.2	15.8	42 bps
EBITDA	200.5	190.9	5.0
EBITDA before restructuring expenses	168.2	163.6	2.8
EBITA	162.8	156.3	4.2
EBIT before restructuring expenses	152.3	149.7	1.7
EBIT	147.0	140.3	4.7
Profit for the period	99.7	94.3	5.7
ROCE in %	35.7	34.9	80 bps
<b>Financial position</b>			
Cash flow from operating activities	-124.7	-17.8	< -100
Cash flow from investing activities	-65.6	-31.0	< -100
Free cash flow	-190.3	-48.8	< -100
<b>Net assets</b>			
Net working capital (reporting date)	383.4	386.1	-0.7
as % of revenue (last twelve month)	7.0	7.1	-14 bps
Capital employed (reporting date)	1,967.7	1,842.0	6.8
Equity	2,598.5	2,410.5	7.8
Equity ratio in %	42.6	42.2	36 bps
Net liquidity (+)/Net debt (-) <sup>2</sup>	162.4	185.9	-12.6
<b>GEA Shares</b>			
Earnings per share (EUR)	0.61	0.57	6.6
Earnings per share before restructuring expenses (EUR)	0.64	0.62	2.9
Market capitalization (EUR billion; reporting date) <sup>3</sup>	10.0	9.6	3.4
Employees (FTE; reporting date)	18,788	18,290	2.7
Total workforce (FTE; reporting date)	19,670	19,047	3.3

1) Adjusted for portfolio and currency translation effects.

2) Including lease liabilities of EUR 251.4 million as of March 31, 2026 (March 31, 2025: EUR 184.5 million).

3) XETRA closing price as of March 31, 2026: EUR 61.20; XETRA closing price as of March 31, 2025: EUR 55.90. In the previous year the market capitalization included treasury shares.

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## NOTES TO THE EDITORS

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## About GEA

GEA is one of the world's largest suppliers of systems and components to the food, beverage and pharmaceutical industries. The international technology group, founded in 1881, focuses on machinery and plants, as well as advanced process technology, components and comprehensive services. For instance, every second pharma separator for essential healthcare products such as vaccines or novel biopharmaceuticals is produced by GEA. In food, every fourth package of pasta or every third chicken nugget are processed with GEA technology.

With more than 18,000 employees, the group generated revenues of about EUR 5.5 billion in more than 150 countries in fiscal year 2025. GEA plants, processes, components and services enhance the efficiency and sustainability of customers' production. They contribute significantly to the reduction of CO2 emissions, plastic usage and food waste. In doing so, GEA makes a key contribution toward a sustainable future, in line with the company's purpose: "Engineering for a better world."

GEA is listed on the DAX, the STOXX® Europe 600 Index and is also a constituent of the leading sustainability indices DAX 50 ESG, MSCI Global Sustainability and Dow Jones Best-in-Class World.

More information can be found online at [gea.com](https://www.gea.com).

If you do not want to receive any further information from GEA, please send an e-mail to [pr@gea.com](mailto:pr@gea.com).