GEA GROUP AG

Roadshow presentation

Düsseldorf, August 2026

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%.

GEA Group at a glance

FY 2025

Employees

18,628

full-time equivalents

Revenue

5,495

EUR million

EBITDA
before restructuring expenses

907

EUR million

EBITDA
before restructuring expenses

16.5

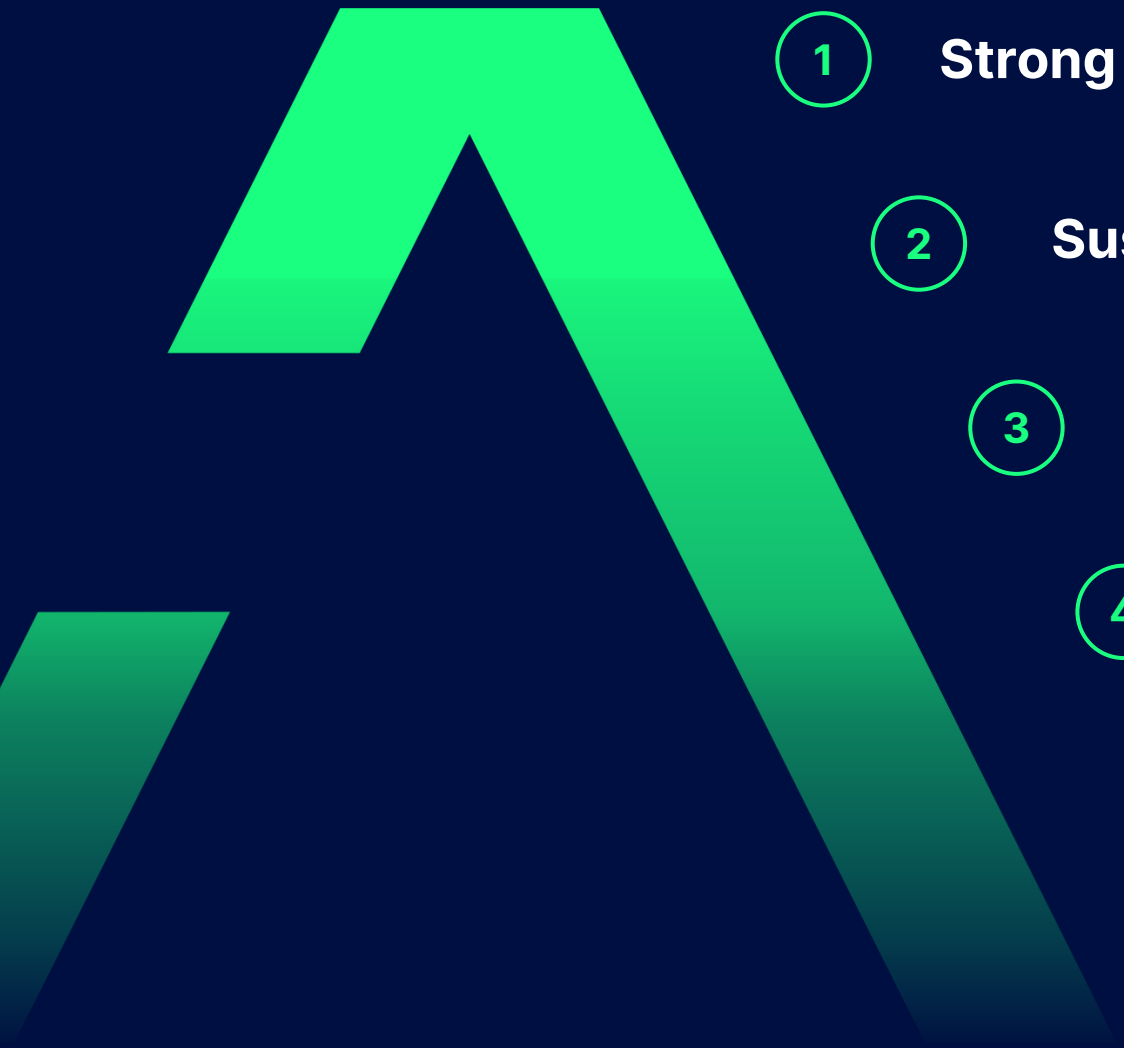
percentage of revenue

Order intake

5,924

EUR million

GEA Group – a compelling investment



1. Strong and sustainable business model and markets
2. Sustainability leader
3. Compelling plan for accelerating profitable growth
4. Strong cash generation
5. Attractive shareholder return

GEA Group – part of everyday life

1 Strong and sustainable business model and markets

Food

Every 4th package of spaghetti is processed with GEA technology

Every 5th cookie is produced using GEA equipment

Every 3rd chicken nugget is produced using GEA technology

Beverage

Every 2nd liter of beer is brewed with the aid of systems and process solutions from GEA

One quarter of processed milk comes from GEA production systems

Every 3rd process line for instant coffee was installed by GEA

Pharma

Every 4th liter of human blood for making plasma-derived products is processed using GEA equipment

Every 2nd pharma separator is made by GEA

Every 2nd tablet to treat cancer is made on GEA equipment

GEA Group – leading market positions across all divisions

1 Strong and sustainable business model and markets

#1-3[1]

Pure Flow Processing

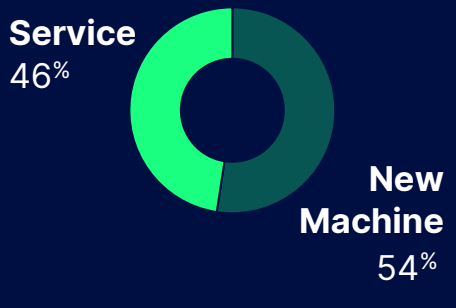
Sales (in %) **€1,953m**

34

EBITDA[2] (in %) **€522m**

52

EBITDA margin[2] **26.7%**



#1-3[1]

Nutrition Plant Engineering

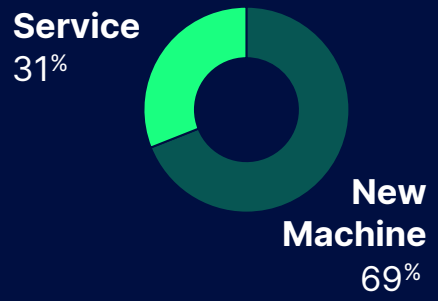
Sales (in %) **€1,955m**

34

EBITDA[2] (in %) **€222m**

22

EBITDA margin[2] **11.4%**



#2-4[1]

Pharma & Food Applications

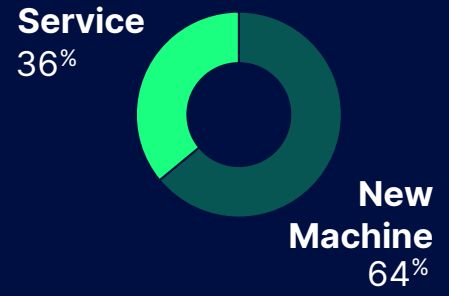
Sales (in %) **€1,058m**

19

EBITDA[2] (in %) **€141m**

14

EBITDA margin[2] **13.3%**



#1-2[1]

Farm Technologies

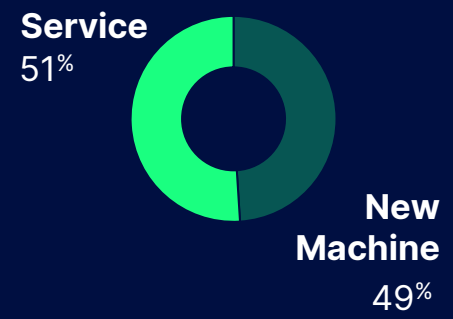
Sales (in %) **€763m**

14

EBITDA[2] (in %) **€113m**

11

EBITDA margin[2] **14.8%**



[1] Market Position | [2] Before restructuring expenses I Figures based on 2025 numbers before consolidation

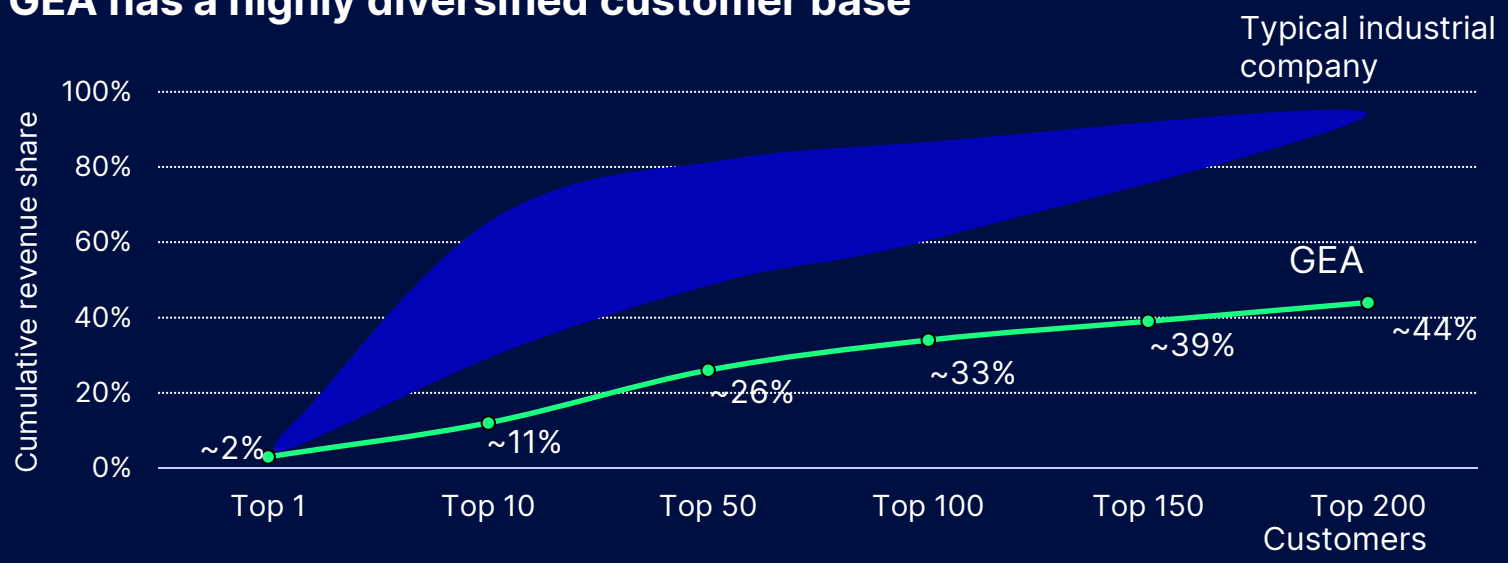
GEA Group – diversification as key to success

1 Strong and sustainable business model and markets

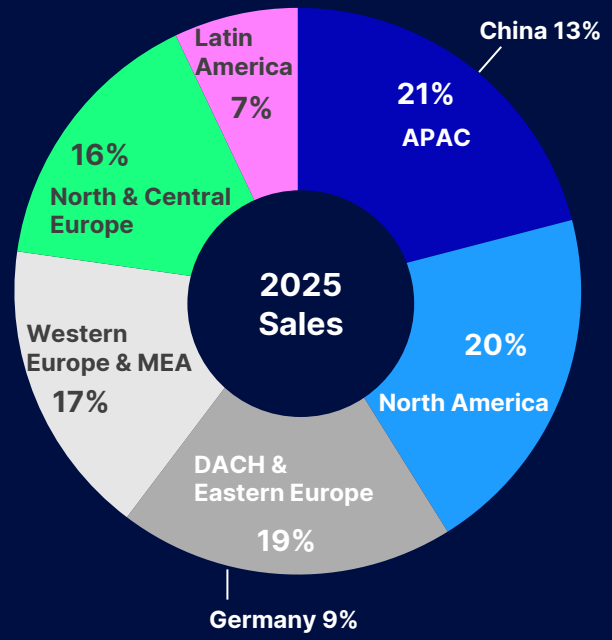
GEA's key customer industries are very stable, reliable and growing

	Production growth[1] (CAGR 2005-2025 in %)	Industry volatility[1] (Standard Deviation 2005-2025 in %)	
Food & Beverages	3.5%	2.5%	~70% of GEA sales
Pharmaceuticals	5.5%	4.1%	~7% of GEA sales

GEA has a highly diversified customer base



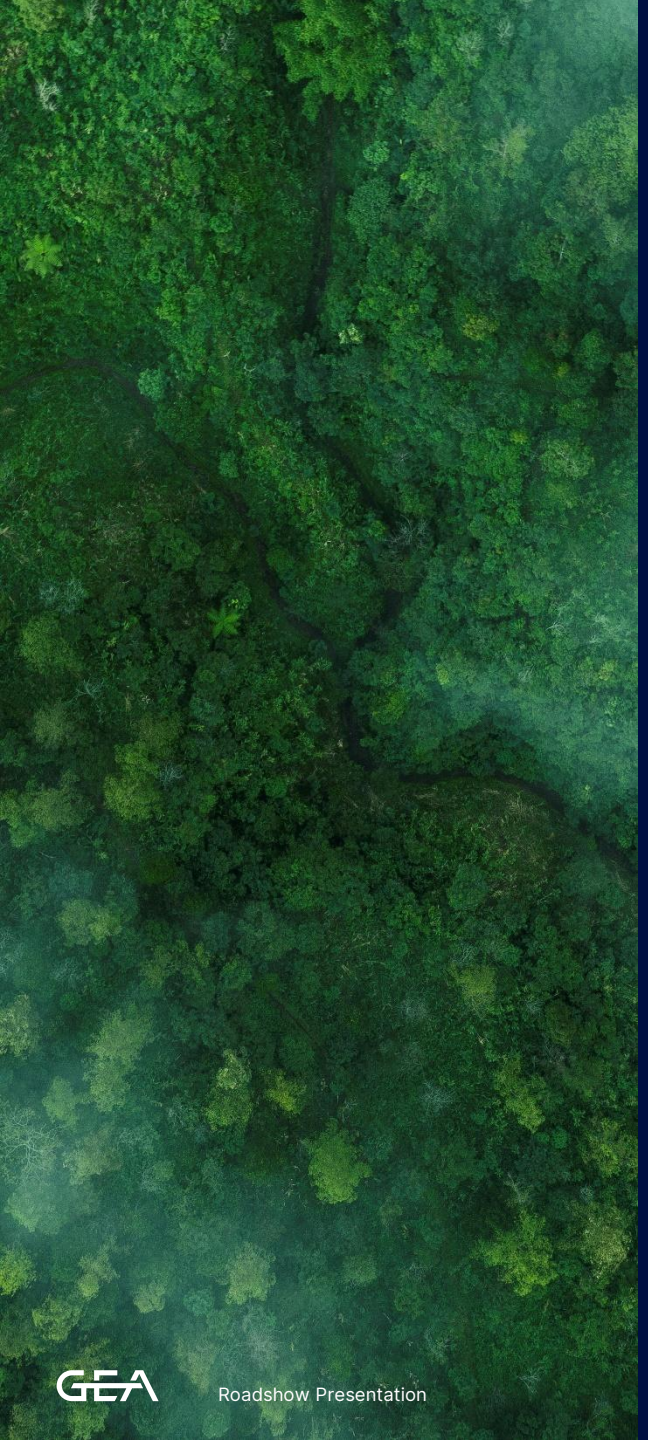
Balanced regional profile



[1] Source: Oxford Economics per 02/2026; Global production real value-added output in USD (expressed in constant prices)

GEA Group – a compelling investment

1. Strong and sustainable business model and markets
2. **Sustainability leader**
3. Compelling plan for accelerating profitable growth
4. Strong cash generation
5. Attractive shareholder return



GEA – leader in Sustainability

Comprehensive ESG strategy with a clear pathway to Net Zero by 2040
Net Zero target by 2040 validated by SBTi

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

External recognition of Sustainability leadership
Top rankings from renowned rating agencies; member of the Dow Jones Best-in-Class World Index

Sustainability criteria for our suppliers already introduced in 2022
A-suppliers[1] must comply with ambitious sustainability criteria by 2030

Top management incentivized on ESG targets
Executive Board LTI includes scope 1-3 reduction; top 150 managers rewarded on Add Better sales

[1] ~80% annual purchasing volume

Processes of our customers are highly energy consuming

With our R&D activities we aim to provide our customers with sustainable solutions to future-proof their business

Creating more resource-efficient solutions

- Provision and expansion of resource-efficient products
- Digital solutions for energy efficiency
- Heat and energy recovery solutions

Exit from fossil fuels

- Electrification of the existing product portfolio
- Use of alternative fuels

Securing internal capabilities

- Employee training on sustainability topics
- Promotion of cross-cutting innovations
- Full integration of sustainability into the product development process

Measurable impact: GEA solutions driving decarbonization

2 Sustainability pioneer – Customer examples

Heineken, UK: Heat pump solution supporting net zero ambition across its production sites by 2030

GEA supplies Heineken's Manchester site with heat pump solutions powered by electricity and supports its net zero ambition across its production sites by 2030 (Scope 1 and 2), saving CO_2 emissions of ~5,432t per year.

Learn more →

Arla Foods, Denmark: AddCool® heat pumps cutting CO_2 emissions by 59%

The integration of GEA's AddCool® high-temperature heat pump system into a spray dryer at Arla's milk powder factory reduced natural gas use by 59%, supporting Arla's commitment to reducing scope 1 and 2 emissions by 63% by 2030.

System performance is continuously monitored through GEA's InsightPartner® solution.

ADD BETTER
Resource efficient solution

Learn more →

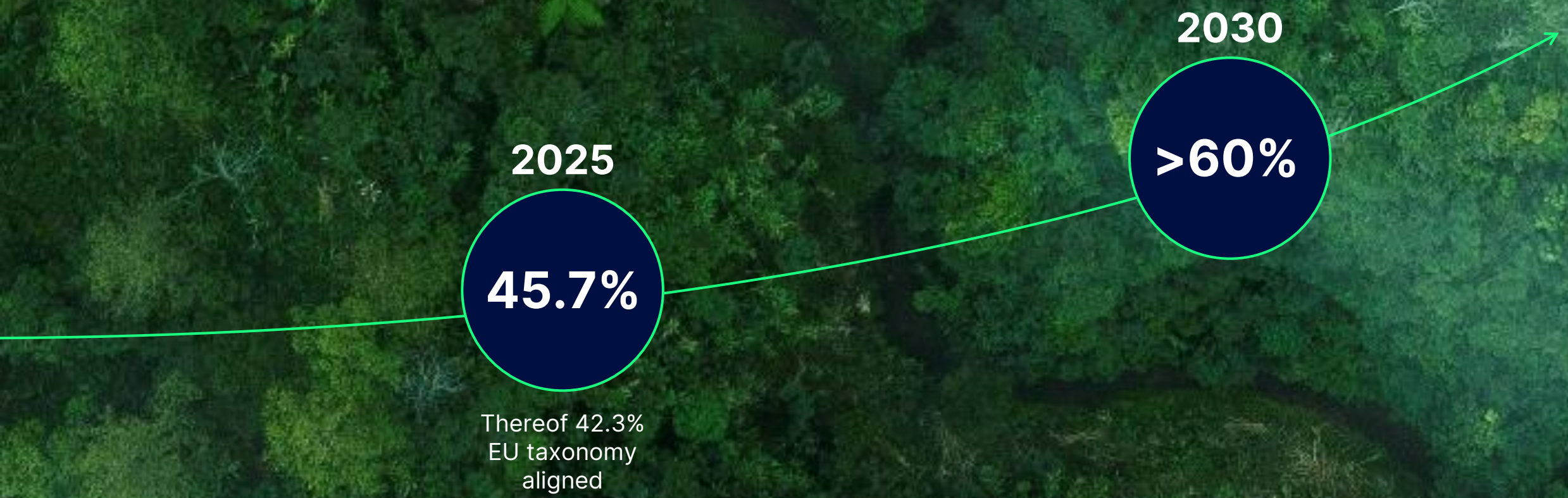
Nestlé, Netherlands: 75% less energy due to heat recovery

At Nestlé' milk powder facility, GEA heat pump solutions reduce the steam requirement for infant formula by 75%, while also supplying hot water for spray dryers and cold water for air conditioning.

This saves energy, significantly reduces CO_2 emissions, and supports Nestlé on its path to net-zero by 2050.

Learn more →

Our commitment at GEA is to increase the share of sustainable solutions[1]



[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

GEA named Germany's most sustainable company

TIME and **Statista evaluated over 5,000 companies globally** and have named **750 companies doing best for the Earth.**

GEA ranks in Germany

NO. 1

globally

NO. 17

Source: World's Most Sustainable Companies of 2026

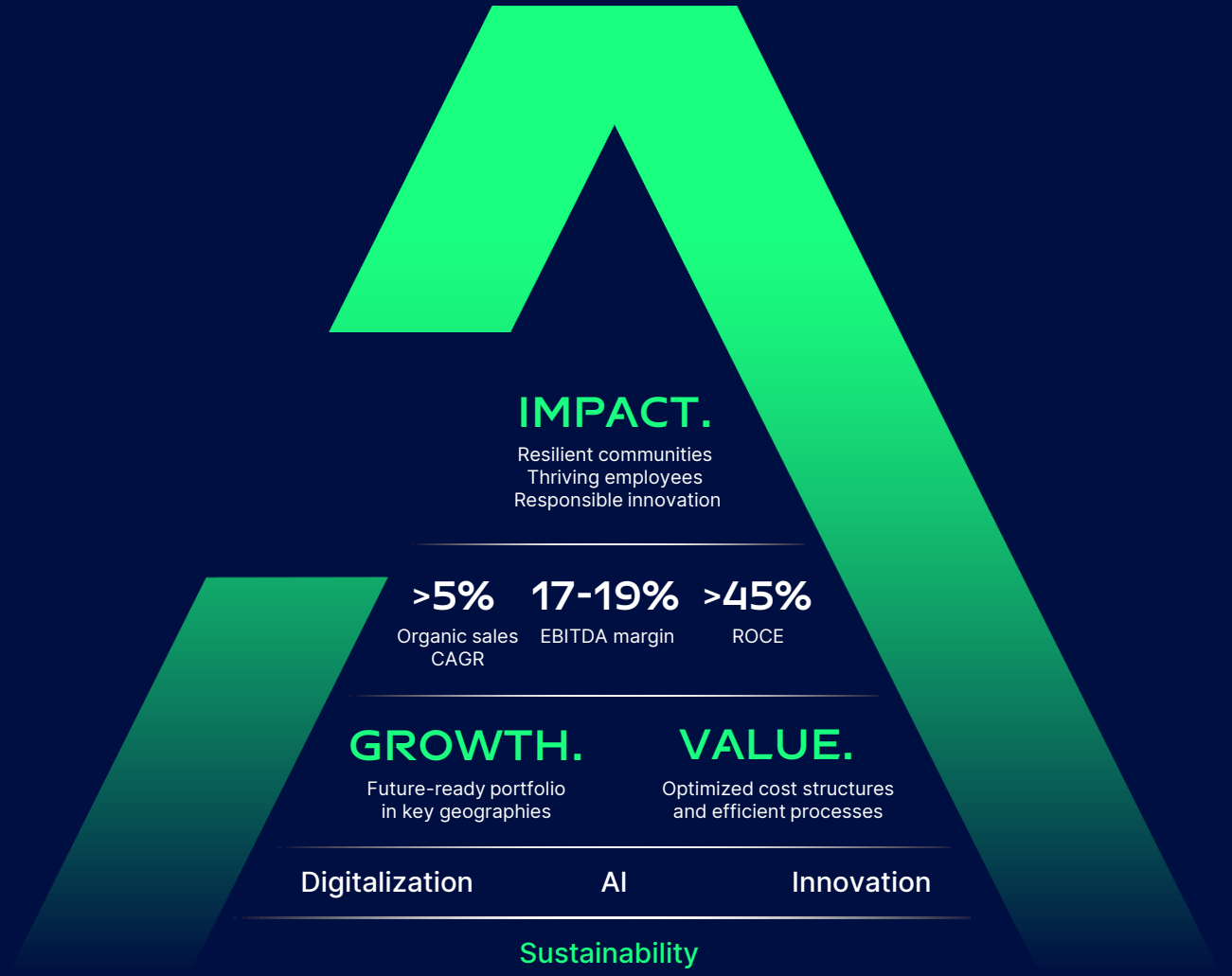
GEA Group – a compelling investment

1. Strong and sustainable business model and markets
2. Sustainability leader
3. **Compelling plan for accelerating profitable growth**
4. Strong cash generation
5. Attractive shareholder return

Mission 30: Our plan for enduring success

3 Compelling plan for accelerating profitable growth

MISSION 30
GROWTH. VALUE. IMPACT.

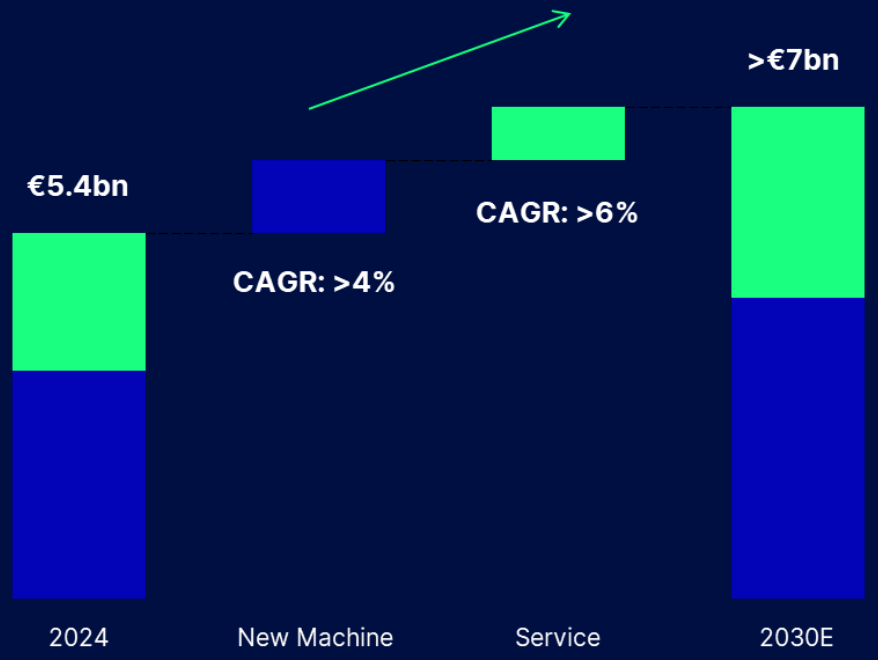


Mission 30: GROWTH. Our targets

3 Compelling plan for accelerating profitable growth

Organic sales CAGR[1]

>5%



Share of **sustainable solutions** sales[2] >60%

- 45.7% in 2025 (2024: 41.6%)
- 42.3% EU taxonomy-aligned sales
- >9% Add Better sales

Service sales increase to ~€2.9bn

- €2.2bn in 2025 (2024: €2.1 bn)
- 6.8% organic growth

Order Intake from **New Food** to exceed €400m in 2030

- ~€70m in 2025 (2024: <€40m)
- Application & Technology Center opened in the US in 2025

Clear plan for **above average growing verticals**

- >30% order intake growth in 2025
- AMS & NEXUS[3] strongest growth contributors

GEA Digital sales to grow to >€200m

- ~€80m in 2025 (2024: >€70m)
- 11,000 connected machines (>35,000 in 2030)

Vitality index to reach 30%

- 19.2% in 2025 (2024: 16.4%)
- Included with 20% weight in Executive Board LTI 2024 & 2025

[1] Currency and portfolio adjusted | [2] 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 I [3] AMS = Automated Milking Systems; NEXUS = engineering solution designed to minimize energy use and carbon footprint in food, dairy and beverage industries

… and VALUE.

3 Compelling plan for accelerating profitable growth

EBITDA margin increase of

~3pp

GROWTH.

Growing **Service business (CAGR >6%)** will contribute to further **volume & margin expansion**

Increase of **digital solutions** & launch of **new products** as well as **operating leverage**

VALUE.

COGS program with substantial impact until 2030E with **~€120m EBITDA contribution**

Reduction of **G&A ratio** will lead to an **EBITDA improvement of ~€100m in 2030E**

OTHER

Higher costs due to **regulation** & **inflation** as well as investments in **sustainability** & **innovation**

[1] Before restructuring expenses until 2026

COGS Program to deliver substantial impact

3 Compelling plan for accelerating profitable growth

Functional areas	Core Programs
Production	**Production Optimization**
	NextGen Production
	Workforce Productivity
Engineering & Procurement	**Direct Procurement Excellence**
	Value Engineering
	Engineering Efficiency
	Project Excellence
Supply Chain	**Supply Chain Cost Optimization**

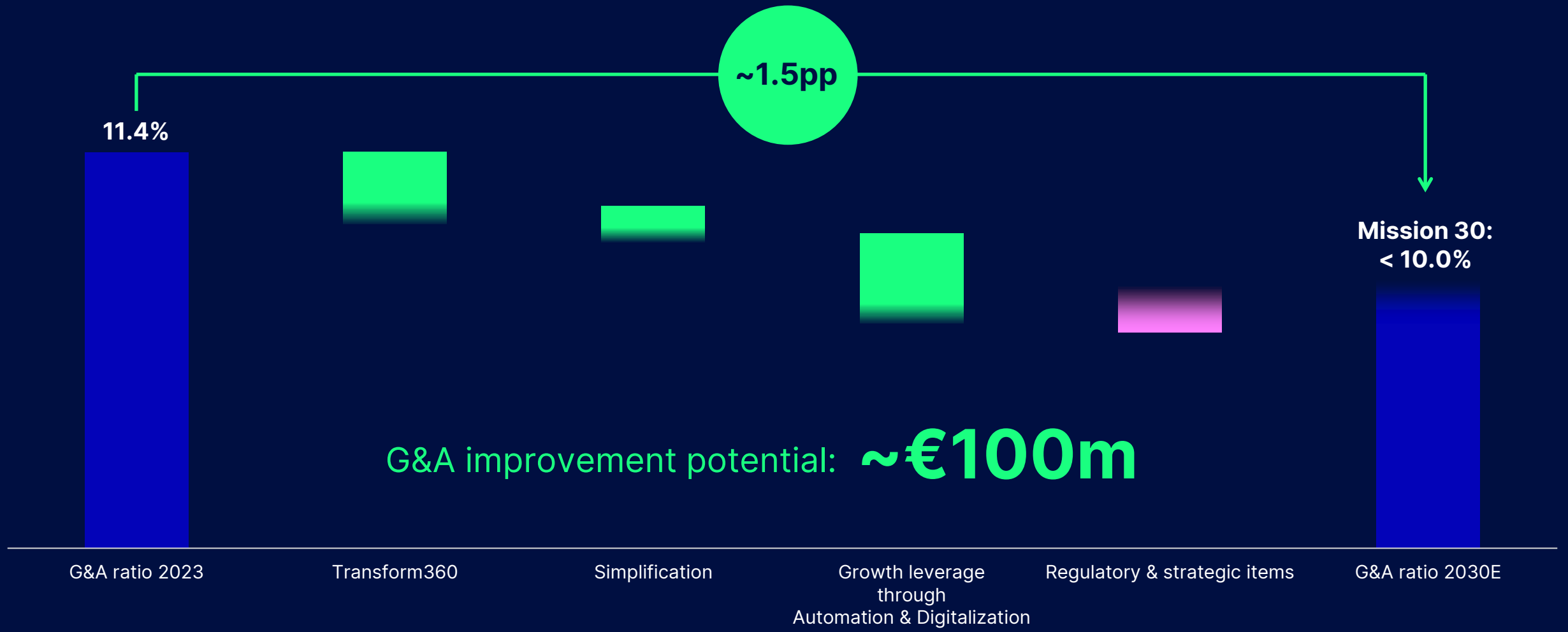
~€120m

net EBITDA contribution

by 2030E

G&A improvements will significantly contribute to profitability

3 Compelling plan for accelerating profitable growth



GEA Group – a compelling investment

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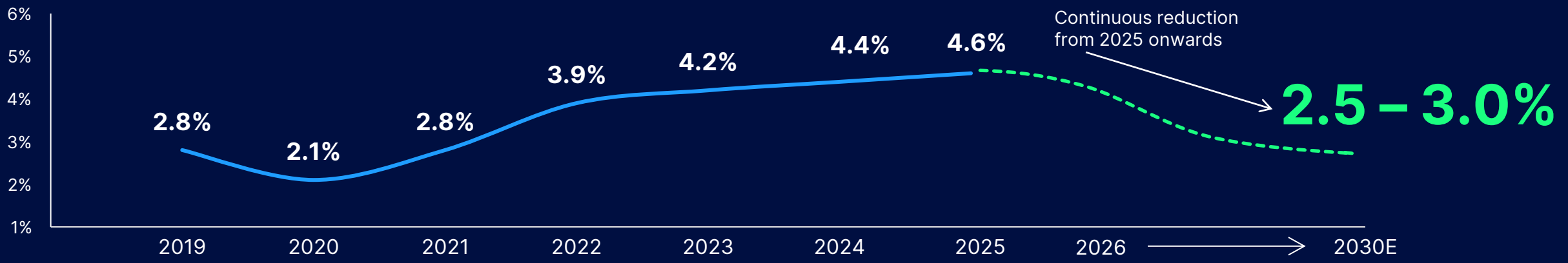
5. Attractive shareholder return

Efficient and value-generating capex investment

4 Strong cash generation

Capex/Sales ratio (%)



Target range for 2030E

Continuous reduction from 2025 onwards

2.5 – 3.0%

Capex (€m)

2019	2020	2021	2022	2023	2024	2025	2026
137	98	130	204	228	237	255	~240

Factory of the Future
in Koszalin, Poland

Homogenizer site
in Parma, Italy

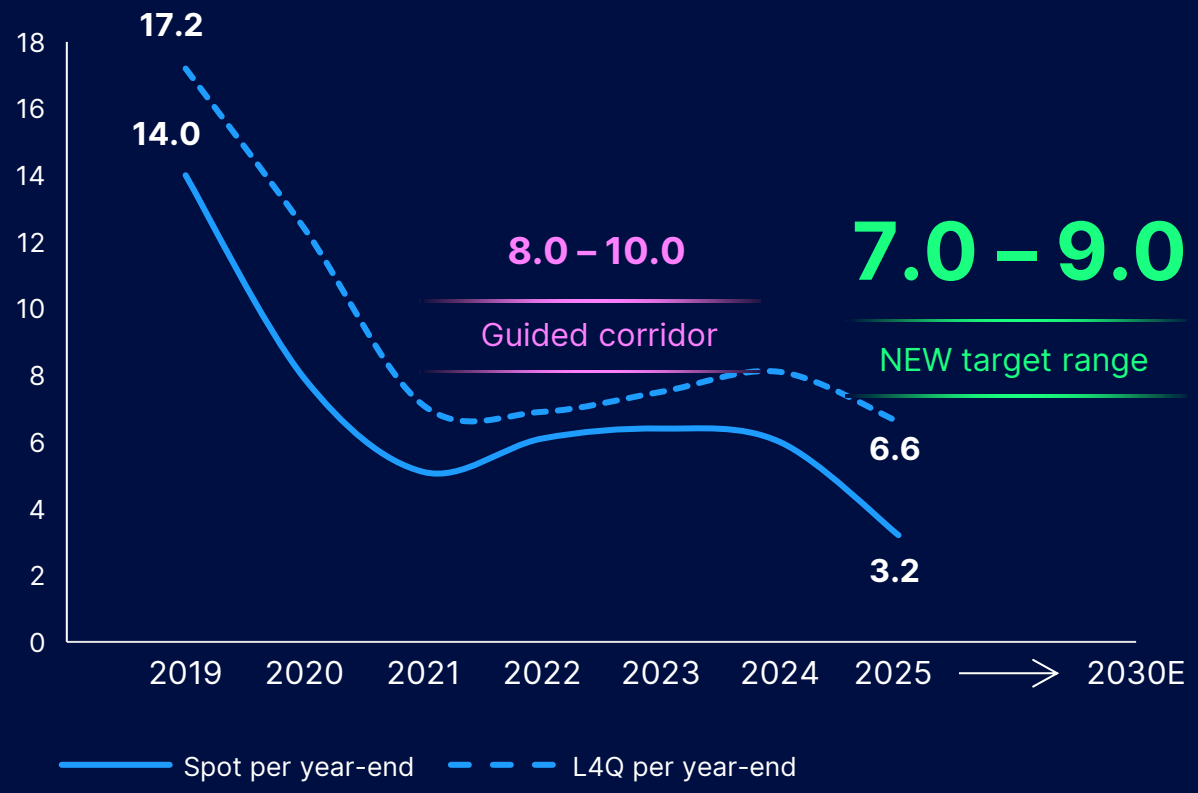
Pharmaceutical technology center
in Elsdorf, Germany

More efficient capex policy due to status of asset portfolio quality

NWC will continue to improve and contribute to ...

4 Strong cash generation

NWC/Sales ratio (%)



Active Net Working Capital management

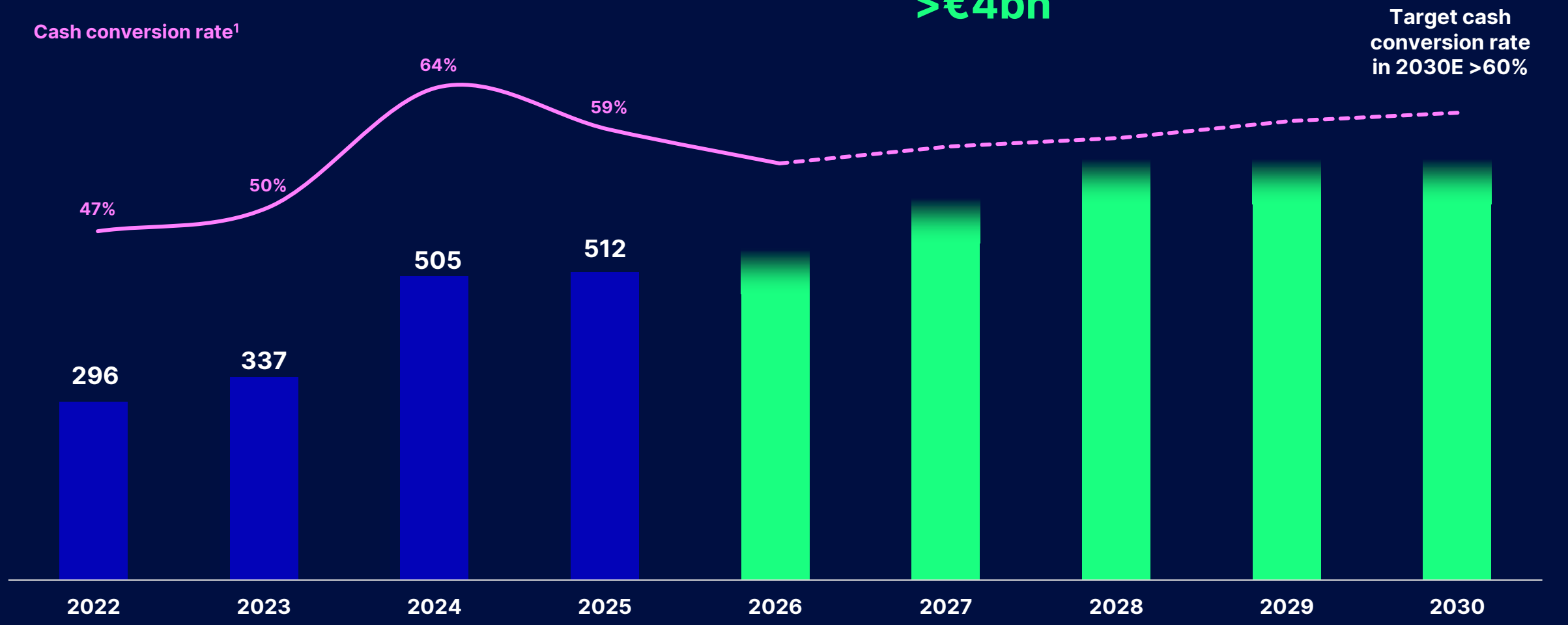
- Significant improvement of all Net Working Capital elements since 2019
- Since the end of 2021, ongoing management of headwinds due to global supply chain disruptions and required safety stocks
- Consistently delivered on NWC targets over the last years
- Significant progress in inventory reduction in 2024 and 2025

… a significant impact on Free Cash Flow

4 Strong cash generation

Free Cash Flow (2024-2030E):

>€4bn



[1] Cash conversion rate (CCR) is defined as FCF of the last 4 quarters divided by EBITDA of the last 4 quarters. Until 2026 the CCR is adjusted for restructuring

Disciplined capital allocation supporting GROWTH. and VALUE.

4 Strong cash generation

Commitment to investment grade rating

CAPEX	▪ Efficient and value-generating capital expenditure ▪ Support GROWTH.
Dividends	▪ Attractive dividend payouts ▪ VALUE. for shareholders: will benefit from rising earnings
M&A	▪ ~€2bn firepower for external GROWTH. ▪ Strengthening portfolio in Food, Beverage, Pharma
Share buyback	▪ VALUE. for shareholders: €700m in share buybacks until early 2025 ▪ New €500m share buyback until end of 2027

GEA Group – a compelling investment

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5. **Attractive shareholder return**

Our shareholders participate in our success

5 Attractive shareholder return

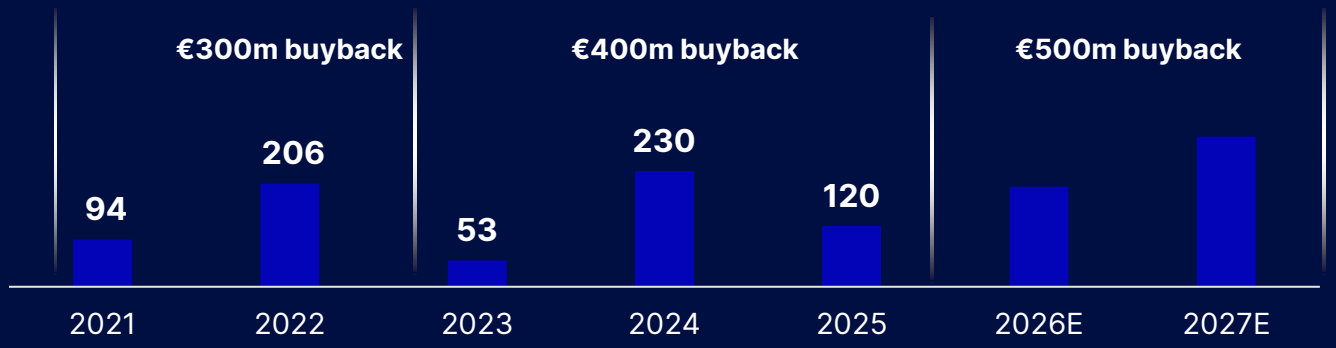
Dividend per share (€)

Net profit payout ratio:	45%	37%	39%	44%	51%[1]

Updated dividend policy

- Distribute approx. 50% of net profit (as reported)
- Dividend expected to increase YoY to reflect higher profitability

Cash-out share buybacks (€m)



View on share buybacks

- Executed share buybacks of €700m and cancelled all treasury shares
- Initiated new share buyback of €500m

[1] Prior years have been calculated with a net profit payout ratio before restructuring expenses

Total shareholder return since 2019

5 Attractive shareholder return

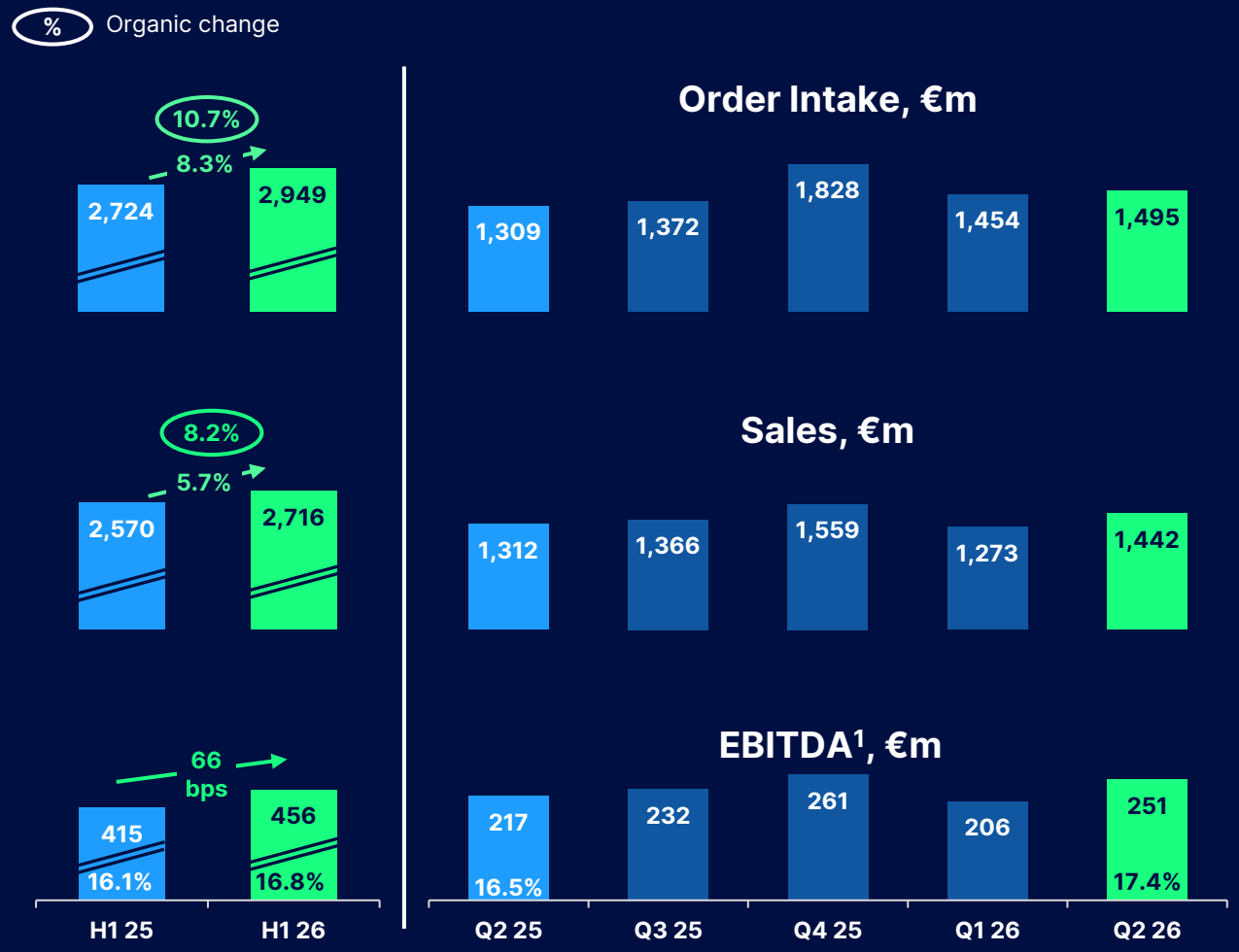
GEA's share price performance is calculated on a total return basis incl. dividends to ensure comparability with the according indices I Timeline for total shareholder return starting January 2019 until 7th August 2026

GEA Engineering for a better world.

Q2 2026 RESULTS

GEA Group

Q2 26: Significant top-line growth & another meaningful YoY EBITDA[1] margin increase



Organic order intake ↑ 15.4% YoY
- Organic order intake growth in all divisions except for PFA
- Growth mainly in customer industries Dairy Processing, Dairy Farming, Food, and other industries
- €13m negative FX translation effect (-1.0%)

Organic sales ↑ 11.0% YoY
- Organic new machine sales up by 11.6% YoY
- Organic service sales growth of 10.2% YoY
- Service sales share down by 0.5%p to 39.6%
- €9m negative FX translation effect (-0.7%)

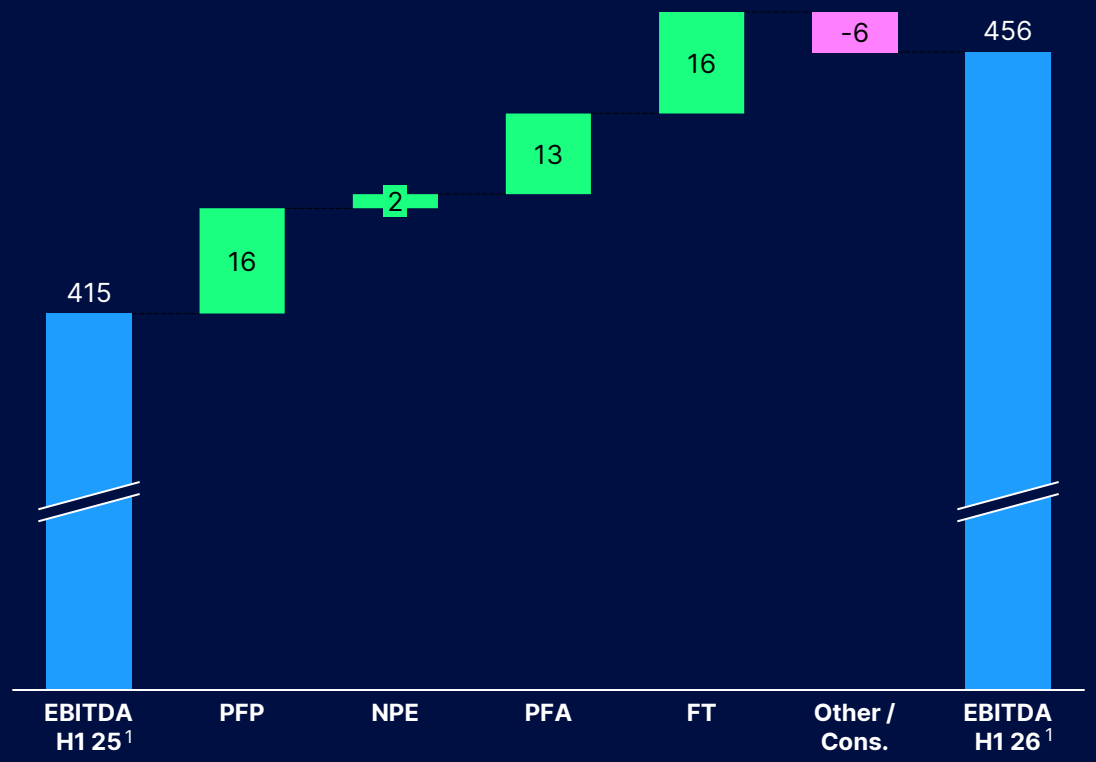
EBITDA[1] margin ↑ to 17.4% (Q2 25: 16.5%)
- Gross profit[1] increased due to volume and gross margin improvement
- Operating costs[2] increased YoY

[1] Before restructuring expenses I [2] Operating costs defined as difference between gross profit[1] and EBITDA[1]

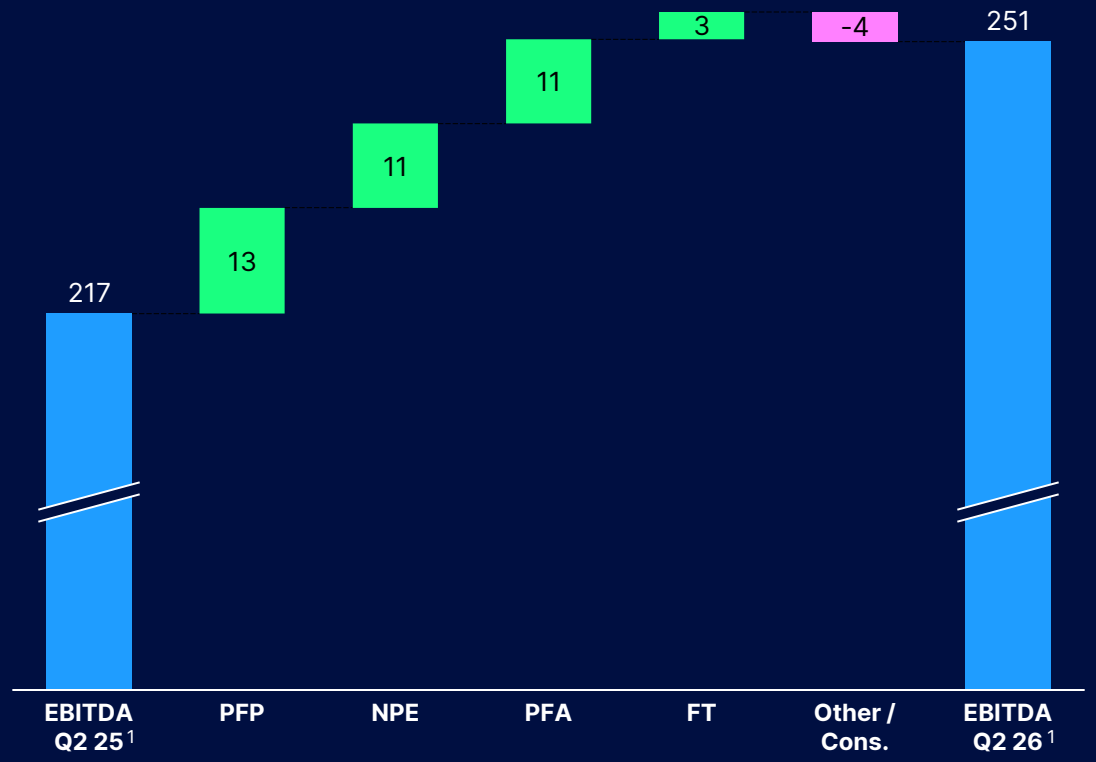
Strong EBITDA[1] performance in H1 and Q2 2026

Positive contribution by all divisions in both time periods

H1 26 EBITDA[1] growth contribution by divisions in €m



Q2 26 EBITDA[1] growth contribution by divisions in €m

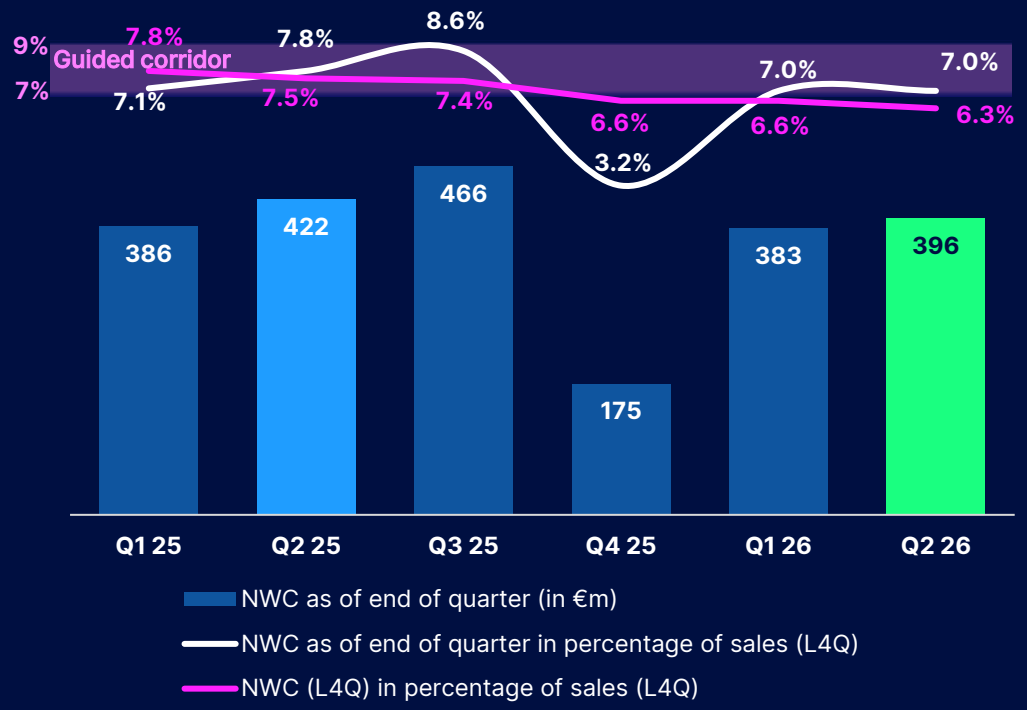


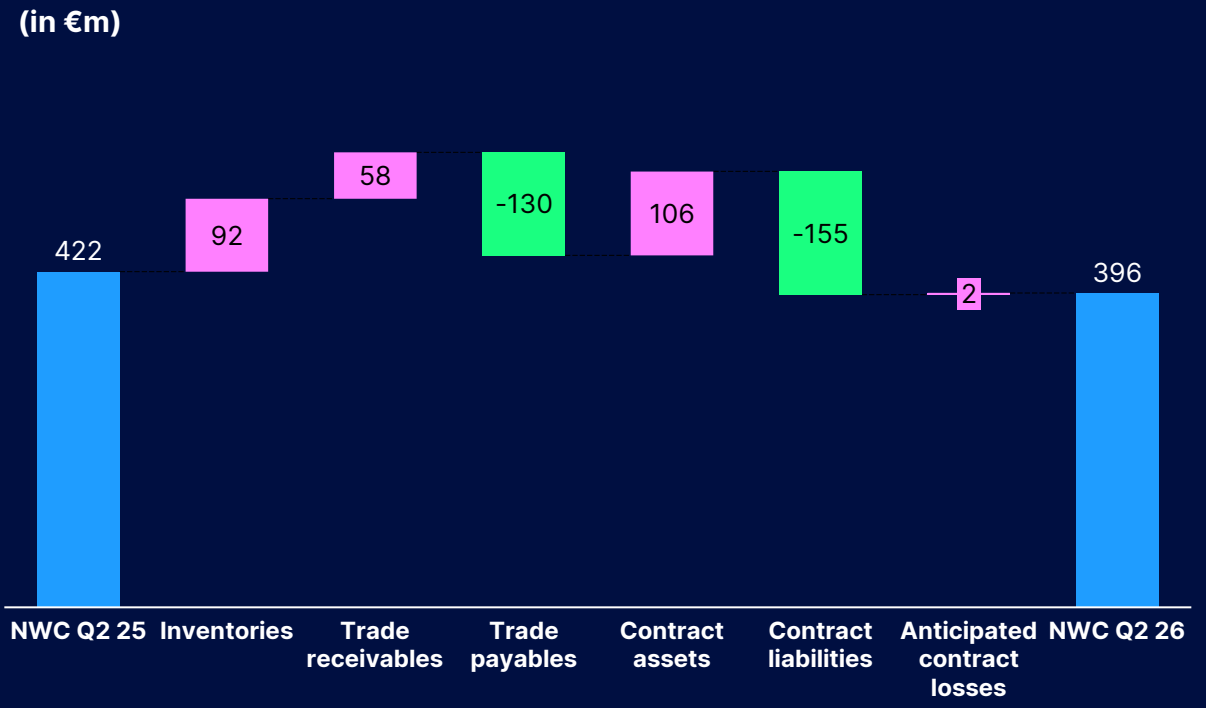
[1] Before restructuring expenses

Net Working Capital performance

NWC/sales ratio favorably at the bottom of the guided corridor

- YoY NWC reduction due to a combination of higher contract liabilities (advance payments) and higher trade payables
- NWC ratio with 7.0% at the lower end of the guided corridor of 7.0 – 9.0%



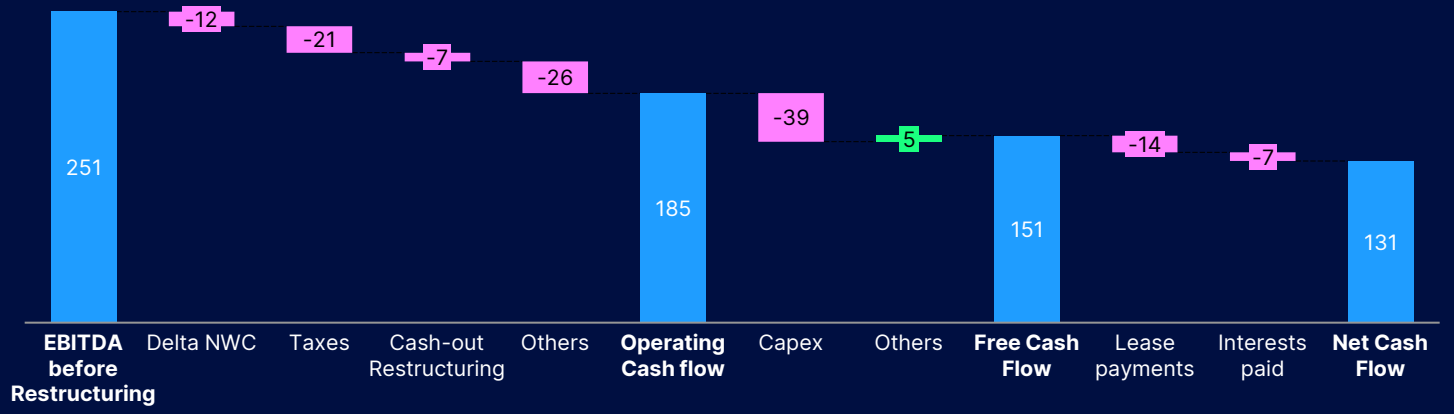


Outstanding cash generation

FCF

- NWC -€12m: outflow mainly driven by higher inventories
- Others -€26m: mainly related to VAT
- Positive FCF of €151m

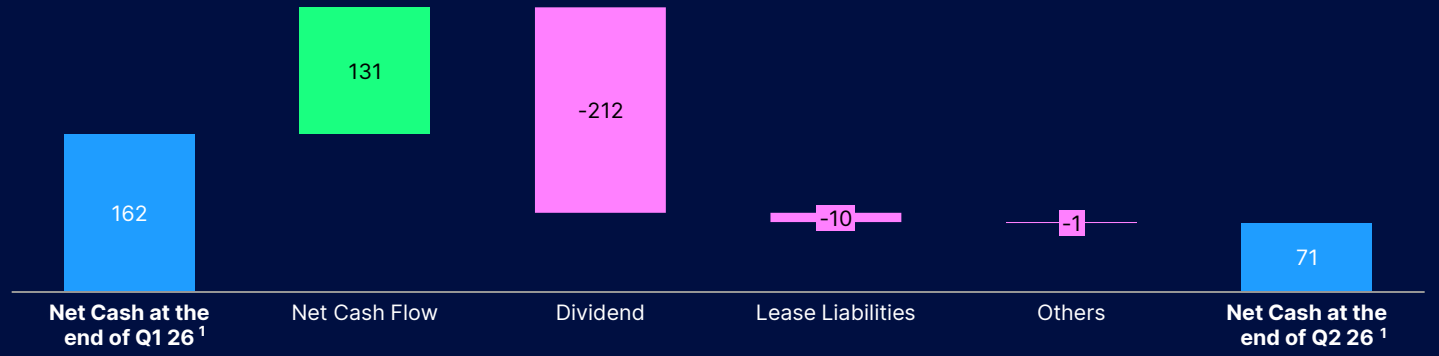
Free Cash Flow Q2 26, €m



Net Cash

- Strong cash generation
- Still net cash despite dividend payment

Net Cash at the end of Q2 26 vs. at the end of Q1 26, €m



[1] Including lease liabilities of €261m at the end of Q2 2026 and €251m at the end of Q1 2026

Raised guidance for FY 2026

Organic sales growth
(currency and portfolio adjusted)

% YoY

6.0-8.0

(prior 5.0-7.0)

(FY 2025: 3.7%)

EBITDA margin
(Before restructuring expenses)

%

17.0-17.4

(prior 16.6-17.2)

(FY 2025: 16.5%)

ROCE[1]
(Before restructuring expenses)

%

36.0-40.0

(prior 34.0-38.0)

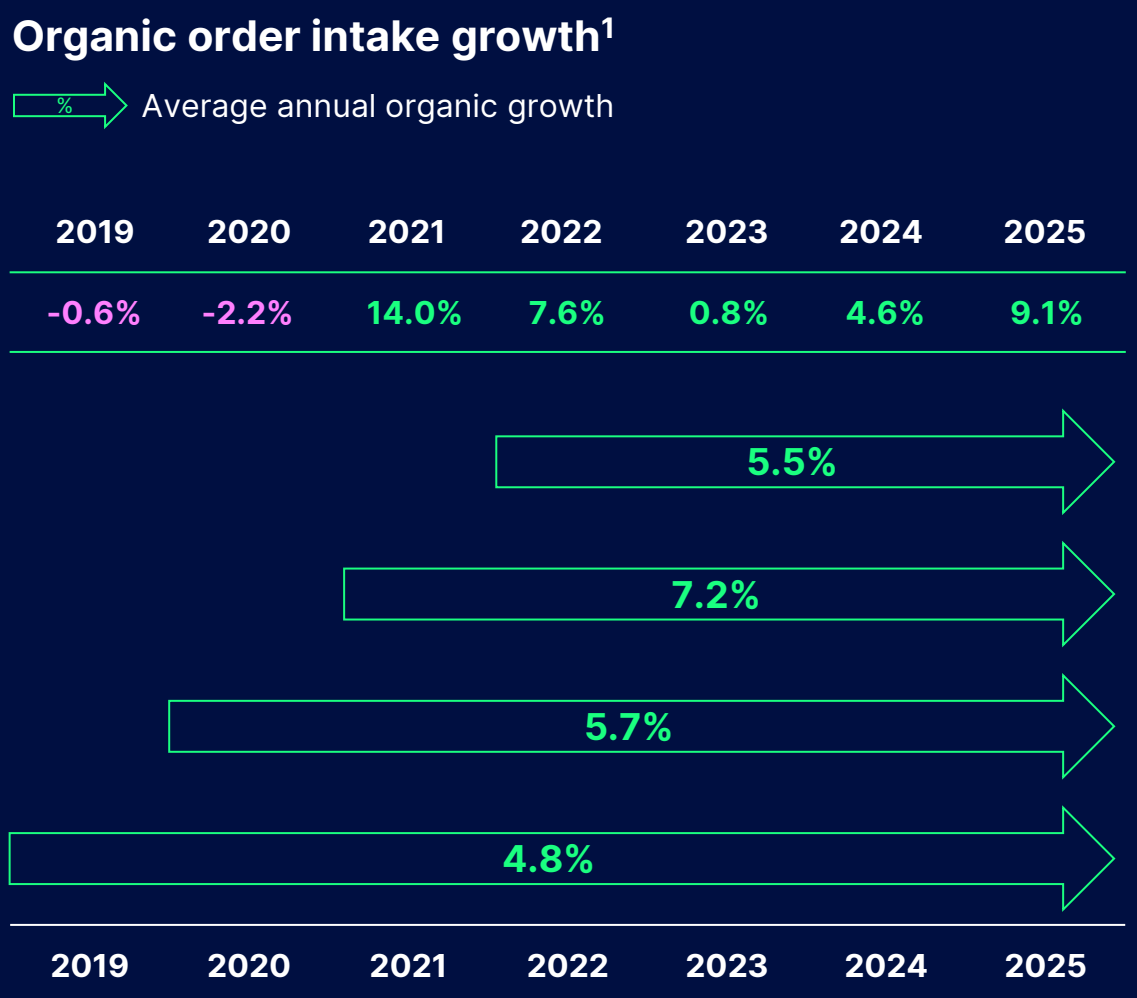
(FY 2025: 36.2%)

For divisional guidance, please refer to slide 36 in the appendix I [1] Capital Employed as average of the last 4 quarters.

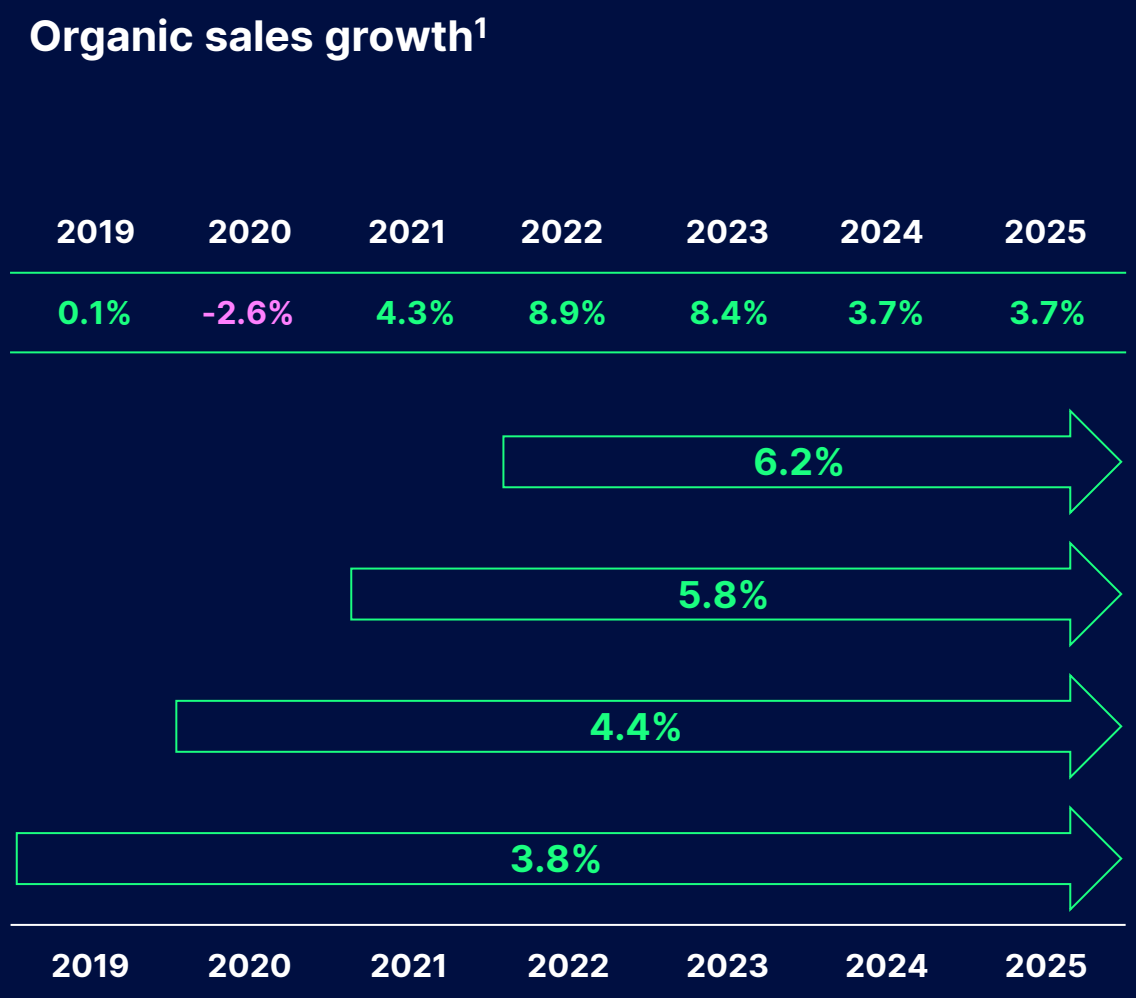
GEA.com

Average annual organic growth delivered in all time periods

Organic order intake growth[1]



Organic sales growth[1]



[1] Currency and portfolio adjusted

Divisional guidance FY 2026 raised

Revenue development (organic[1])	Forecast for 2026	2025
Pure Flow Processing	+4.5% to +7.0%	€1,953m
Nutrition Plant Engineering	+7.0% to +9.0%	€1,955m
Pharma & Food Applications	+6.0% to +8.0%	€1,058m
Farm Technologies	+8.0% to +10.0%	€763m
Consolidation	-	-€234m

EBITDA margin before restructuring	Forecast for 2026	2025
Pure Flow Processing	27.0% to 28.5%	26.7%
Nutrition Plant Engineering	11.5% to 13.0%	11.4%
Pharma & Food Applications	14.0% to 15.5%	13.3%
Farm Technologies	15.0% to 16.5%	14.8%
Others / Consolidation[4]	-1.5%	-1.7%

ROCE[2] (3rd Party)	Forecast for 2026	2025
Pure Flow Processing	37.0% to 43.0%	40.5%
Nutrition Plant Engineering[3]	-	-
Pharma & Food Applications	24.0% to 28.0%	19.3%
Farm Technologies	31.0% to 36.0%	28.9%

[1] Adjusted for portfolio and currency translation effects I [2] Capital Employed as average of the last 4 quarters I [3] Due to negative capital employed ROCE in 2025 and 2026 is not meaningful I [4] In percentage of total revenue

Additional financial information for FY 2026

Depreciation & Amortization (incl. PPA, IFRS 16)[1]

around
€230m

thereof impact from PPA

around
€10m

Financial result

around
-€30m

Tax rate

between
28-30%[2]

Capex

around
€240m

R&D (as % of sales)

around
3%

[1] Before restructuring expenses I [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.

Balance sheet

Assets

(EUR million)	06/30/2026	12/31/2025	Δ abs.
Property, plant and equipment	1,012	998	14
Goodwill	1,498	1,480	18
Other intangible assets	471	454	17
Other non-current financial assets	47	34	14
Other non-current assets	8	7	1
Deferred taxes	317	329	(13)
Non-current assets	**3,353**	**3,303**	**51**
Inventories	919	771	148
Contract assets	420	357	63
Trade receivables	784	792	(7)
Income tax receivables	61	59	3
Other current financial assets	46	39	8
Other current assets	159	135	24
Cash and cash equivalents	333	626	(293)
Assets held for sale	2	7	(5)
Current assets	**2,725**	**2,785**	**(60)**
Total assets	**6,078**	**6,088**	**(10)**

Equity and liabilities

(EUR million)	06/30/2026	12/31/2025	Δ abs.
Equity	**2,503**	**2,453**	**50**
Non-current provisions	147	144	3
Non-current employee benefit obligations	558	569	(11)
Other non-current financial liabilities	204	191	13
Non-current contract liabilities	2	0	2
Other non-current liablities	2	2	(0)
Deferred taxes	98	97	1
Non-current liabilities	**1,013**	**1,003**	**9**
Current provisions	254	268	(14)
Current employee benefit obligations	235	304	(69)
Other current financial liabilities	123	126	(2)
Trade payables	850	894	(44)
Current contract liabilities	875	850	24
Income tax liabilities	112	87	25
Other current liabilities	114	103	12
Liabilities held for sale	-	-	-
Current liabilities	**2,562**	**2,631**	**(69)**
Total equity and liabilities	**6,078**	**6,088**	**(10)**

We aim to grow much faster than 5% for specific verticals (1/2)

Division	Technology	Vertical	Focus Regions				GEA CAGR (%)[1;2]	GEA Sales in 2030E (€m)[2]
			Europe	NAM	APAC	LAM		
LPT, SFT, FHT	Various	New Food	★	★			30%	<50 50-150 **>150**
HRT, LPT	Heat Pumps	Food & Beverage (NEXUS)	★	★			15-20%	<50 50-150 **>150**
SFT	Separators, V&P, Homogenizers	Biotech - Liquid Pharma	★	★	★		7-10%	<50 50-150 **>150**
LPT	Aseptic Process Technologies	Dairy, Food & Beverages	★	★	★	★	5-7%	<50 50-150 **>150**
FT	Automated Milking	Dairy Farming	★	★			5-7%	<50 50-150 **>150**
LPT	Carbon Capture	Hard-to-Abate Industries[3]	★	★	★		20-30%	<50 **50-150** >150
FHT	Tablet Compression	Pharma - Continuous Tableting	★	★	★		15-20%	<50 **50-150** >150

[1] Expected CAGR for 2024E-2030E | [2] New machine only ★ Focus market for growth
[3] Cement, Iron & Steel, Glass, Chemicals, Bioenergy, Waste Management and other "Hard to Abate" Industries

We aim to grow much faster than 5% for specific verticals (2/2)

Division	Technology	Vertical	Focus Regions				GEA CAGR (%)[1;2]	GEA Sales in 2030E (€m)[2]
			Europe	NAM	APAC	LAM		
HRT	Heat Pumps	District Heating	★	★			40-45%	<50 **50-150** >150
SFT	Decanters	Environmental		★	★	★	5-10%	<50 **50-150** >150
FT	Software	Dairy Farming	★	★	★	★	20-25%	**<50** 50-150 >150
FT	Automated Feeding	Dairy Farming	★	★			15-20%	**<50** 50-150 >150
FHT	Microwave Pasteurization	Fresh Pasta	★	★			15-20%	**<50** 50-150 >150
FHT	Bakery	Cakes		★	★		7-9%	**<50** 50-150 >150
FHT	Processing	Fish and Seafood	★				7-9%	**<50** 50-150 >150

[1] Expected CAGR for 2024E-2030E | [2] New machine only ★ Focus market for growth

MISSION 30 TARGETS NEW DIVISIONS

		Organic sales CAGR 2025-2030E	EBITDA margin target 2030E
GEA Group	**No change**	**>5.0%**	**17.0%-19.0%**
Pure Flow Processing	Former Separation & Flow Technologies + Business Unit Components from Heating & Refrigerations Technologies	4.5% - 5.5%	25.5%-27.5%
Nutrition Plant Engineering	Former Liquid & Powder Technologies + Business Unit Solutions from Heating & Refrigerations Technologies	4.5% - 5.5%	12.5% - 14.5%
Pharma & Food Applications	Former Food & Healthcare Technologies; No change in numbers	6.0% - 7.0%	15.0% - 17.0%
Farm Technologies	No change	4.0% - 5.0%	16.0% - 18.0%

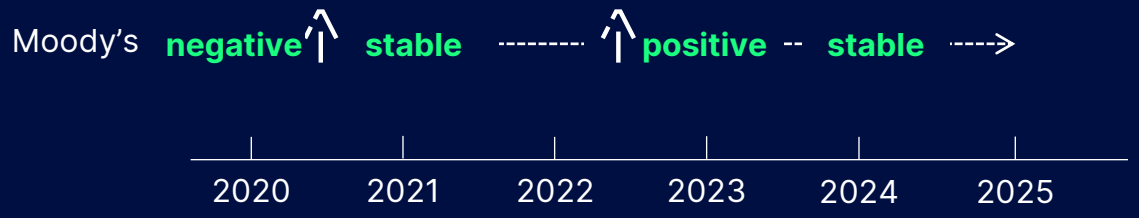
Strong contribution for VALUE. investment opportunities

Improved financial profile recognized by rating agencies – significant firepower for M&A

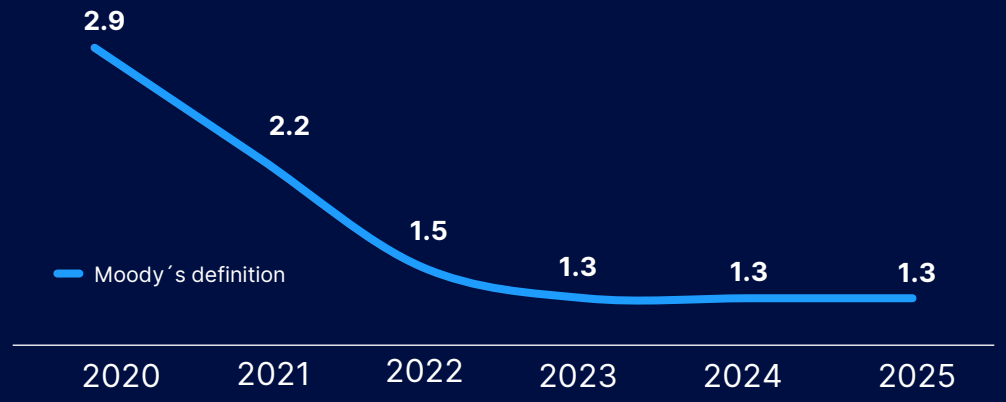
Rating

Moody's **Baa2** ⟶ **Baa1** ⟶

Outlook



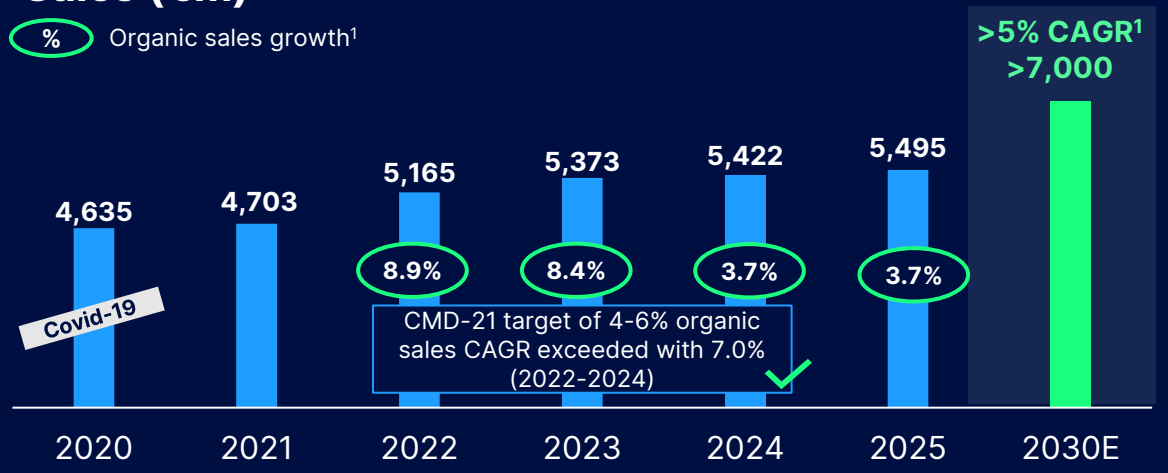
Leverage (x EBITDA)



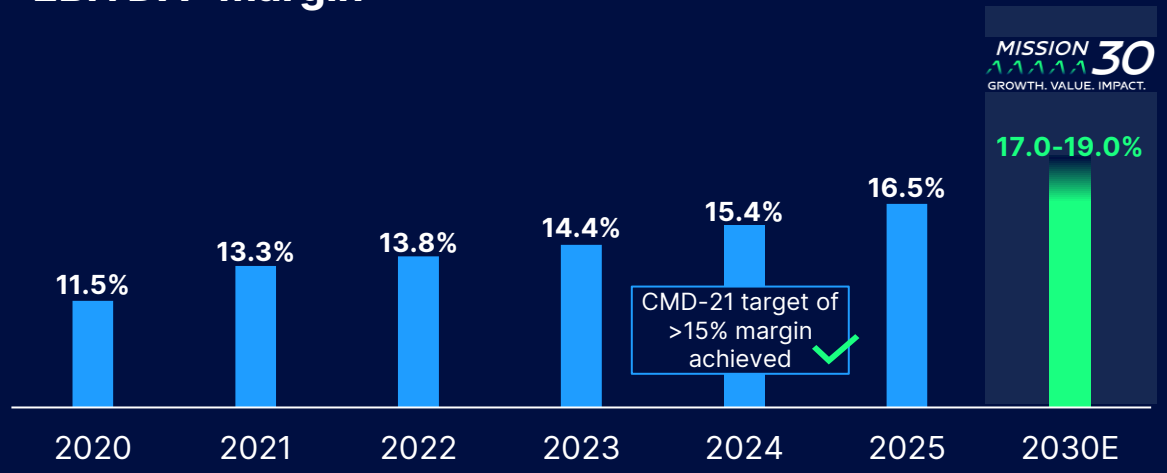
Today ~€2bn firepower for M&A

GEA – development

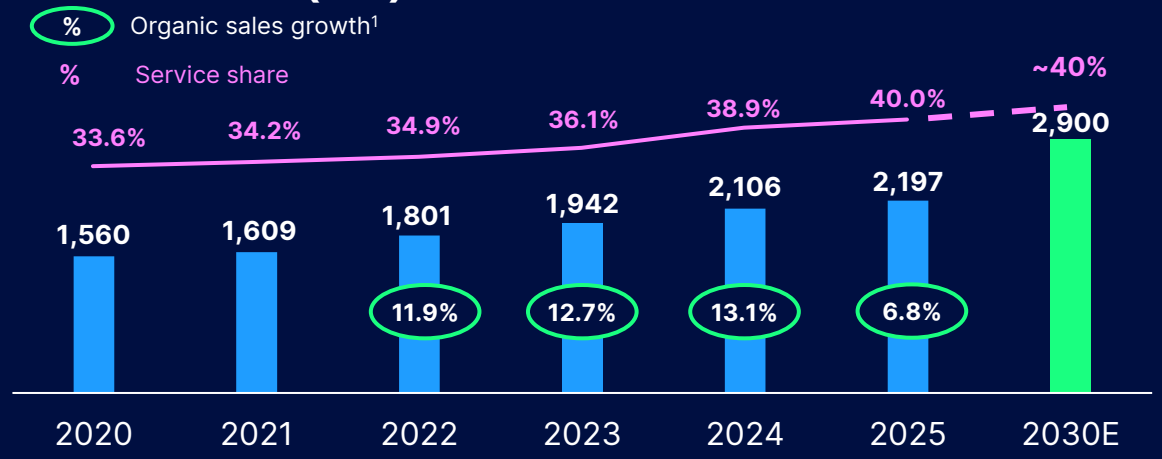
Sales (€m)



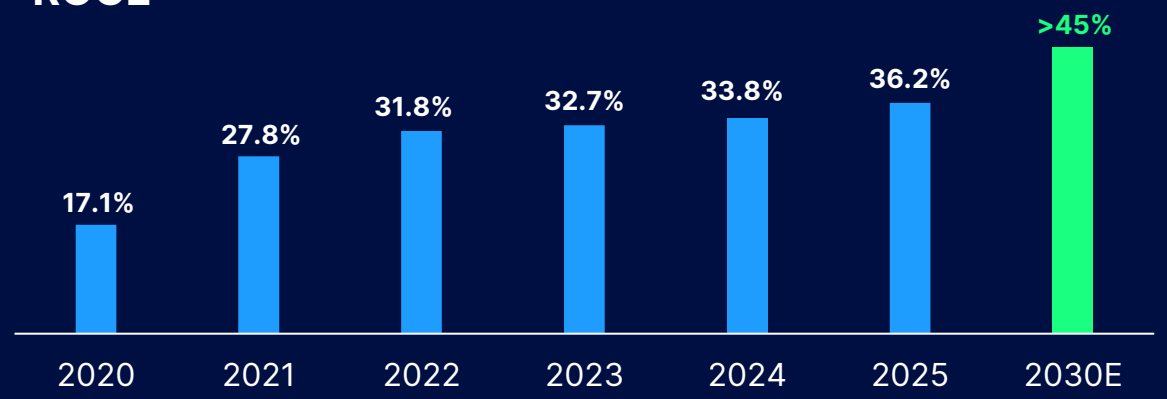
EBITDA[2] margin



Service sales (€m)



ROCE[3]



[1] Currency and portfolio adjusted | [2] Before restructuring expenses | [3] Calculation based on capital employed L4Q

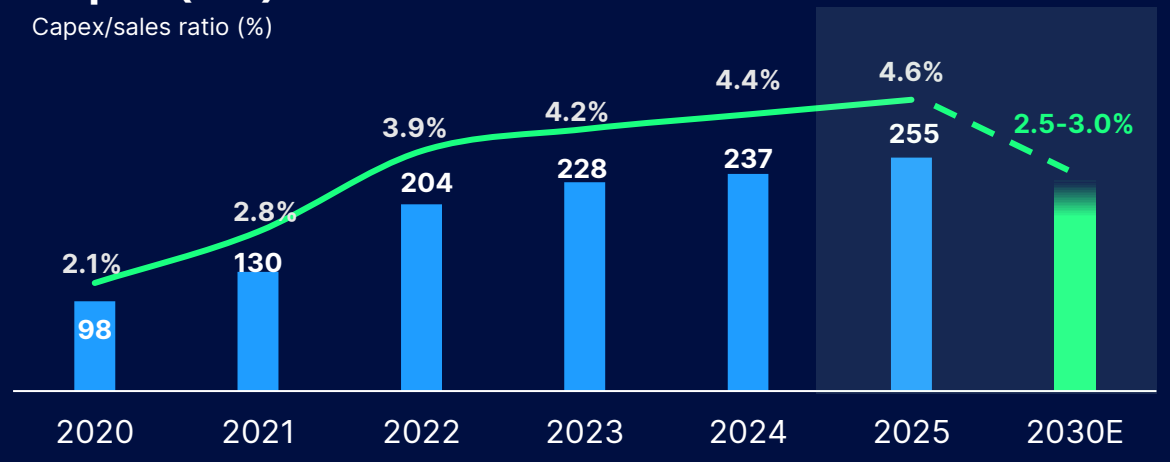
GEA – development

Net working capital (€m)

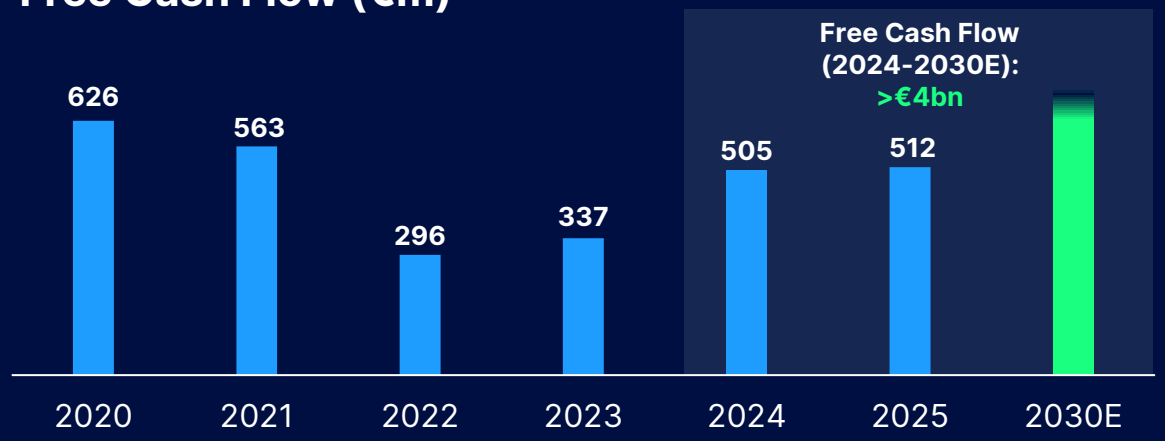
Net working capital/sales ratio (%)

Capex (€m)

Capex/sales ratio (%)

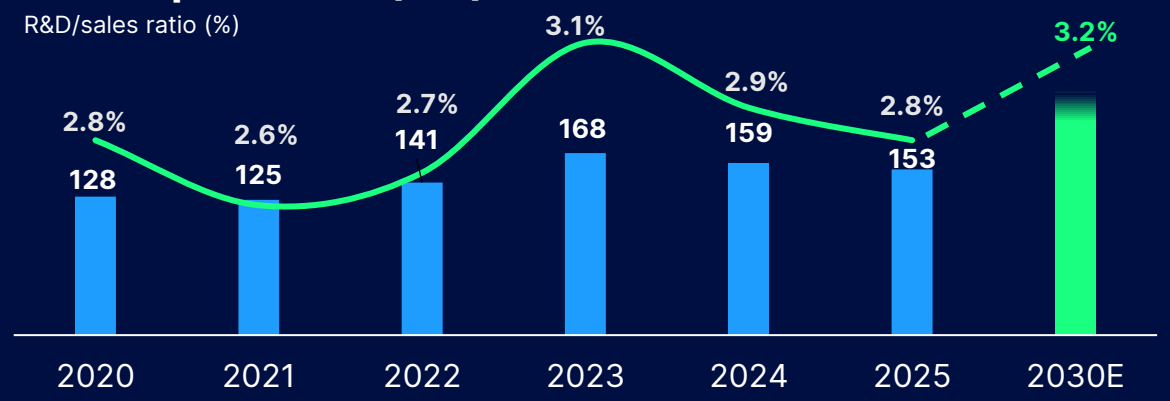


Free Cash Flow (€m)



R&D expenditure (€m)

R&D/sales ratio (%)



Our purpose: Engineering for a better world

IMPACT

	Responsible Innovation	Resilient Operations & Communities	Thriving Employees
Our contribution			
Our targets	▪ Reduce greenhouse gas emissions **scope 3 by 27.5%** by 2030 ▪ **125 Mt CO_2e saved emissions** along the value chain by 2030 ▪ All GEA solutions will be offered **with zero freshwater-use option** by 2030 ▪ All new GEA solutions will be **circular-ready** as of 2030	▪ Reduce greenhouse gas emissions **scope 1 & 2 by 60%** by 2026 and **80%** by 2030 ▪ Pathway towards **Zero Impact Operations:** no negative impact on waste, water, energy, biodiversity & OHS ▪ 100% of A-suppliers fulfill **GEA's sustainability criteria** by 2030 (preferred suppliers by 2026) ▪ **GEA Foundation** to strategically and effectively deliver on our commitment to donate 1% of net profit annually	▪ **80% favorable rating** of Employee Survey Engagement dimension by 2030 ▪ **25% female** representation in **top and middle management** positions (L1-L5) and **30% in leadership development programs** by 2030 ▪ Broadening talent pools to include **more diverse target groups** ▪ Fair and performance-oriented pay commitment **addressing pay gaps** worldwide

NET ZERO 2040