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Q3 2026

Quarterly Statement | July 1 to September 30, 2026



Significant increase in order intake supports positive development beyond 2026; further improvement in revenue and profitability

Order intake grew significantly by 20.3 percent; organically by 19.5 percent (Q3 2025: EUR 1,372.4 million; organically +8.4 percent)

Revenue rose significantly by 7.0 percent; organically by 6.2 percent (Q3 2025: EUR 1,365.9 million; organically +4.5 percent)

The **book-to-bill ratio** increased to 1.13 (Q3 2025: 1.00)

Service revenue increased to EUR 597.5 million (Q3 2025: EUR 547.8 million); share of revenue increased accordingly to 40.9 percent (Q3 2025: 40.1 percent)

EBITDA before restructuring expenses improved significantly to EUR 260.9 million (Q3 2025: EUR 231.7 million)

EBITDA margin before restructuring expenses increased to 17.9 percent (Q3 2025: 17.0 percent)

ROCE hit a new record high of 37.8 percent (Q3 2025: 35.4 percent)

Free cash flow rose to EUR 134.7 million (Q3 2025: EUR 52.2 million)

Net working capital as a percentage of revenue decreased to 7.8 percent (September 30, 2025: 8.6 percent)

Net liquidity increased to EUR 115.2 million, despite a new share buyback program (September 30, 2025: net debt of EUR 36.3 million)

Guidance for 2026 confirmed

- Organic sales growth: +6.0 to +8.0 percent
- EBITDA margin before restructuring expenses: 17.0 to 17.4 percent
- ROCE: 36.0 to 40.0 percent

Financial Key Figures of GEA

(EUR million)	Q3 2026	Q3 2025	Change in %	Q1-Q3 2026	Q1-Q3 2025	Change in %
Results of operations						
Order intake	1,650.7	1,372.4	20.3	4,599.7	4,096.4	12.3
Book-to-bill ratio	1.13	1.00	–	1.10	1.04	–
Order backlog	3,722.2	3,102.3	20.0	3,722.2	3,102.3	20.0
Revenue	1,461.2	1,365.9	7.0	4,176.9	3,936.2	6.1
Organic revenue growth[1]	6.2	4.5	170 bp	7.5	2.3	521 bp
Share of service revenue in %	40.9	40.1	79 bp	40.5	40.6	-8 bp
EBITDA before restructuring expenses	260.9	231.7	12.6	717.3	646.7	10.9
as % of revenue	17.9	17.0	89 bp	17.2	16.4	74 bp
EBITDA	241.7	226.9	6.5	682.8	625.7	9.1
EBITA before restructuring expenses	217.7	193.4	12.6	597.8	536.0	11.5
EBITA	198.6	188.6	5.3	563.3	515.0	9.4
EBIT before restructuring expenses	202.1	179.7	12.5	551.2	492.3	12.0
EBIT	183.0	174.2	5.0	516.7	468.6	10.3
Profit for the period	128.5	120.8	6.4	350.0	322.2	8.7
ROCE in %	37.8	35.4	239 bp	37.8	35.4	239 bp
Financial position						
Cash flow from operating activities	179.9	119.6	50.4	240.3	184.3	30.4
Cash flow from investing activities	-45.2	-67.5	33.0	-144.7	-142.9	-1.3
Free cash flow	134.7	52.2	> 100	95.5	41.4	> 100
Net assets						
Net working capital (reporting date)	448.9	466.1	-3.7	448.9	466.1	-3.7
as % of revenue (LTM)	7.8	8.6	-74 bp	7.8	8.6	-74 bp
Capital employed (reporting date)	2,078.1	2,033.7	2.2	2,078.1	2,033.7	2.2
Equity	2,572.0	2,347.1	9.6	2,572.0	2,347.1	9.6
Equity ratio in %	41.2	41.1	13 bp	41.2	41.1	13 bp
Net liquidity (+)/Net debt (-)[2]	115.2	-36.3	–	115.2	-36.3	–
GEA Shares						
Earnings per share (EUR)	0.79	0.74	6.6	2.15	1.97	9.0
Earnings per share before restructuring expenses (EUR)	0.87	0.76	14.4	2.31	2.08	10.8
Market capitalization (EUR billion; reporting date)[3]	10.8	10.2	5.5	10.8	10.2	5.5
Employees (FTE; reporting date)	19,061	18,426	3.4	19,061	18,426	3.4
Total workforce (FTE; reporting date)	20,007	19,318	3.6	20,007	19,318	3.6

1) Adjusted for portfolio and currency translation effects.
2) Including lease liabilities of EUR 275.0 million as of September 30, 2026 (September 30, 2025: EUR 217.4 million).
3) The market capitalization includes treasury shares. XETRA closing price as of September 30, 2026: EUR 66.30 (September 30, 2025: EUR 62.85).

GEA in the third quarter of 2026

GEA's business continued its positive development from the previous quarters in the third quarter of 2026 as well. This trend was primarily driven by exceptionally strong demand from the Dairy Processing and Pharma customer industries. As a result, order intake increased significantly, providing a favorable foundation for operating performance in the coming quarters. At the same time, revenue also grew, and operating profitability continued to improve. These results confirmed the highly positive outlook for the current financial year and GEA's robust positioning in its respective markets. Therefore, the Executive Board confirmed the 2026 forecast, which had been raised in July.

Order intake and revenue

Strong demand continued to drive **order intake** in the third quarter. Total orders reached EUR 1,650.7 million, 20.3 percent more than in the same quarter of the previous year (Q3 2025: EUR 1,372.4 million). Adjusted for portfolio and currency translation effects, **organic growth** in order intake was 19.5 percent, with all divisions benefiting from strong demand. **Customer demand** was particularly strong for machines, systems and solutions in Dairy Processing, Beverage and Pharma, led by by the **region** North and Central Europe with triple-digit growth. The increase in order intake was also supported by a higher **large order volume** (orders > EUR 15 million), which amounted to EUR 294.9 million in the third quarter (Q3 2025: EUR 64.4 million). Of this amount, EUR 191.8 million was attributable to the Nutrition Plant Engineering (NPE) division and EUR 103.1 million to the Pharma & Food Applications (PFA) division.

In the third quarter, GEA generated **revenue** of EUR 1,461.2 million. Revenue was thus 7.0 percent higher than in the same period of the previous year (Q3 2025: EUR 1,365.9 million). **Organic** growth amounted to 6.2 percent. All divisions contributed substantially to this outcome. Among **customer industries**, the strongest growth came from Dairy Processing, Dairy Farming and Pharma. **Regionally**, North America, North and Central Europe and Asia Pacific posted double-digit growth rates. The high-margin **service business** remained a key growth driver, accounting for 40.9 percent of revenue (Q3 2025: 40.1 percent).

Results of operations

Operating profitability rose further, fueled by increased business volume and the high profitability of the service business. Driven by the resulting increase in gross profit, **EBITDA before restructuring expenses** rose by 12.6 percent to EUR 260.9 million (Q3 2025: EUR 231.7 million), with all divisions contributing to this growth.

The corresponding **EBITDA margin** climbed to a new high of 17.9 percent in a single quarter (Q3 2025: 17.0 percent). Almost all divisions increased their EBITDA margins, except for Farm Technology (FT), which did not match its prior-year figure mainly due to product mix effects. The overall positive operating performance continued to be reflected in **profit for the period**, which rose by 6.4 percent to EUR 128.5 million (Q3 2025: EUR 120.8 million). Accordingly, **earnings per share before restructuring expenses** increased to EUR 0.87 (Q3 2025: EUR 0.76). **Earnings per share** increased to EUR 0.79, compared with EUR 0.74 in the same quarter of the previous year.

Financial position and net assets

Free cash flow rose to EUR 134.7 million (Q3 2025: EUR 52.2 million). This was primarily attributable to the strong earnings performance and lower cash outflows from investing activities. In the third quarter, **cash flow from operating activities** of continued operations rose to EUR 179.9 million, compared with EUR 119.6 million in the same quarter of the prior year, while **cash flow from investing activities** of continued operations declined to EUR -45.2 million (Q3 2025: EUR -67.5 million).

As of the reporting date on September 30, 2026, the group reported **net liquidity** of EUR 115.2 million (December 31, 2025: net liquidity of EUR 378.9 million; September 30, 2025: net debt of EUR 36.3 million). The decline in net liquidity compared with the end of 2025 was primarily attributable to the dividend paid in May 2026 for financial year 2025, as well as payments made under the new share buyback program. As of the reporting date, cash and cash equivalents totaled EUR 389.8 million.

At the end of the third quarter, the **NWC** amounted to EUR 448.9 million (December 31, 2025: EUR 175.2 million). This development was mainly driven by the build-up of inventories and contract assets. Higher receivables and lower trade payables also contributed to the increase in net working capital. The increase in contract liabilities had the opposite effect. Despite the significant increase compared to the balance sheet date, net working capital as of September 30, 2026, was below the comparable figure for the prior year (September 30, 2025: EUR 466.1 million). The **NWC ratio** improved accordingly to 7.8 percent (September 30, 2025: 8.6 percent).

Return on capital employed (ROCE) as of September 30, 2026, rose to a new record high of 37.8 percent (Q3 2025: 35.4 percent). The decisive factor was the disproportionately large increase in EBIT before restructuring expenses over the past twelve months compared with the increase in capital employed.

9M 2026

From January to September 2026, **order intake** rose by 12.3 percent (**organically** +13.7 percent) to EUR 4,599.7 million (9M 2025: EUR 4,096.4 million). This order intake includes a large order volume of EUR 402.1 million. All divisions benefited from strong demand, with NPE posting the highest growth at 23.4 percent. The largest increases in total order intake were achieved in the Dairy Processing, Beverage and Pharma customer industries. Regionally, the strongest growth came from North and Central Europe as well as the Asia Pacific region.

With an increase of 6.1 percent (**organically** +7.5 percent), **revenue** in the first nine months rose to EUR 4,176.9 million (9M 2025: EUR 3,936.2 million). This positive trend was seen across all divisions, led by PFP with an increase of 8.1 percent (organically +9.3 percent). On the customer side, the most significant growth came primarily from Dairy Processing, Dairy Farming and Pharma. At the same time, revenue across all geographic regions exceeded the level of the same period last year.

Based on higher revenues, **gross profit** rose by 6.1 percent to EUR 1,575.9 million by the end of September (9M 2025: EUR 1,484.7 million). **EBITDA before restructuring expenses** increased by 10.9 percent to EUR 717.3 million (9M 2025: EUR 646.7 million). The corresponding **EBITDA margin** reached 17.2 percent (9M 2025: 16.4 percent), placing it within the forecast range of 17.0 to 17.4 percent that was raised in July. **Profit for the period** increased by 8.7 percent to EUR 350.0 million (9M 2025: EUR 322.2 million). By the end of September, the **earnings per share before restructuring expenses** rose to EUR 2.31 (9M 2025: EUR 2.08); the **earnings per share** rose to EUR 2.15 after EUR 1.97 during the same period of the previous year.

Share buyback program

On August 5, 2026, the Executive Board of GEA Group AG announced, pursuant to the authorization granted by the Annual General Meeting on April 30, 2025, a new **share buyback program** of up to EUR 500 million (excluding ancillary acquisition costs). The program was launched in August 2026 with an initial tranche of up to EUR 250 million (excluding transaction costs). This tranche is expected to be completed within seven months. The entire buyback program is expected to be completed by the end of 2027 at the latest. Upon completion of the share buyback program, the repurchased shares are to be cancelled without reducing the share capital.

As part of the first tranche, a total of 893,264 shares were repurchased by the end of September at an average price of EUR 65.32.

Rating

In September 2026, **Standard & Poor's Global** (S&P) published an issuer credit rating for GEA, assigning GEA Group Aktiengesellschaft a long-term credit rating of BBB+ with a stable outlook. As part of the rating assessment, S&P recognized GEA's leading market positions, its robust presence in end markets, its strong focus on innovation and its solid balance sheet. S&P also highlighted GEA's track record of operational improvements, strong cash flow generation, and the expected margin expansion supported by the ongoing Mission 30 strategy.

GEA also holds a Baa1 investment-grade rating from Moody's with a stable outlook.

CONDENSED INTERIM GROUP MANAGEMENT REPORT

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REPORT ON ECONOMIC POSITION

Business developments

Order intake

Order intake (EUR million)	Q3 2026	Q3 2025	Change in %	Q1-Q3 2026	Q1-Q3 2025	Change in %
Pure Flow Processing (PFP)	548.1	500.7	9.5	1,642.4	1,506.3	9.0
Nutrition Plant Engineering (NPE)	629.2	453.9	38.6	1,650.3	1,337.3	23.4
Pharma & Food Applications (PFA)	323.2	270.0	19.7	831.2	800.7	3.8
Farm Technologies (FT)	215.4	205.1	5.0	680.8	626.3	8.7
Consolidation	-65.2	-57.3	-13.9	-205.0	-174.2	-17.7
GEA	**1,650.7**	**1,372.4**	**20.3**	**4,599.7**	**4,096.4**	**12.3**

Change in order intake in %	Q3 2026	Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Change compared to prior year	**20.3**	**5.5**	**12.3**	**3.6**
FX effects	1.0	-2.7	-1.2	-1.5
Acquisitions/divestments	-0.2	-0.1	-0.2	-0.5
Organic	**19.5**	**8.4**	**13.7**	**5.6**

In the third quarter of 2026, GEA continued to benefit from positive market dynamics for the group and reported encouraging demand across all divisions. **Order intake** increased significantly by 20.3 percent to EUR 1,650.7 million (Q3 2025: EUR 1,372.4 million). Positive currency translation effects contributed 1.0 percent to growth, while portfolio effects only had a minor impact. This resulted in **organic** growth of 19.5 percent. All divisions posted growth, with particularly strong growth in the NPE and PFA divisions.

Demand remained robust across nearly all order sizes. Large orders (order volume > EUR 15 million) in particular recorded above-average growth. In the third quarter 2026, the **large order volume** amounted to EUR 294.9 million (Q3 2025: EUR 64.4 million). Of that volume, EUR 191.8 million were attributable to NPE division and EUR 103.1 million to PFA division.

On **customer side**, there was particularly strong demand for machines, installations and solutions in the Dairy Processing, Beverage and Pharma industries. By contrast, performance in the Food and Chemical markets lagged behind the respective prior-year figures. By **region**, North and Central Europe performed particularly strong with a triple-digit growth. DACH & Eastern Europe, however, recorded a slight decline.

Order backlog

Compared with the end of 2025, **order backlog** as of the end of September 2026 increased by 11.5 percent to EUR 3,722.2 million (December 31, 2025: EUR 3,339.2 million).

9M 2026

Driven primarily by strong core business and a large order volume of EUR 402.1 million, **order intake** in the first nine months of 2026 grew by 12.3 percent to EUR 4,599.7 million (9M 2025: EUR 4,096.4 million, including large order volume of EUR 147.0 million). **Organic** growth of 13.7 percent was driven by all divisions, some of which posted significant double-digit growth rates. The largest increases in order intake were achieved in the Dairy Processing, Beverage and Pharma **customer industries**. **Regionally**, the strongest growth came from North and Central Europe as well as the Asia Pacific region.

Revenue

Revenue (EUR million)	Q3 2026	Q3 2025	Change in %	Q1-Q3 2026	Q1-Q3 2025	Change in %
Pure Flow Processing (PFP)	529.3	481.5	9.9	1,531.1	1,416.6	8.1
Nutrition Plant Engineering (NPE)	520.9	488.9	6.5	1,414.6	1,372.0	3.1
Pharma & Food Applications (PFA)	261.0	252.0	3.6	788.1	765.4	3.0
Farm Technologies (FT)	222.7	200.7	10.9	634.2	549.7	15.4
Consolidation	-72.6	-57.3	-26.8	-191.2	-167.5	-14.1
GEA	**1,461.2**	**1,365.9**	**7.0**	**4,176.9**	**3,936.2**	**6.1**

Change in revenue in %	Q3 2026	Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Change compared to prior-year	**7.0**	**1.2**	**6.1**	**0.6**
FX effects	0.9	-2.8	-1.1	-1.4
Acquisitions/divestments	-0.1	-0.5	-0.3	-0.3
Organic	**6.2**	**4.5**	**7.5**	**2.3**

The positive **revenue** development continued in the third quarter of 2026. Both the new equipment and the service business contributed to this growth, resulting in a 7.0 percent increase in revenue to EUR 1,461.2 million (Q3 2025: EUR 1,365.9 million). All divisions exceeded their respective levels from the previous year. Currency translation resulted in a positive growth contribution of 0.9 percent (Q3 2025: -2.8 percent); portfolio effects, on the other hand, were negligible. **Organically** revenue grew by 6.2 percent.

Service revenue totaled EUR 597.5 million, up from EUR 547.8 million in the same quarter of the previous year. Its share of group revenue rose accordingly to 40.9 percent (Q3 2025: 40.1 percent).

Regionally, North America, North and Central Europe and Asia Pacific posted double-digit growth rates. Only DACH & Eastern Europe reported a slight decline in revenue. Across **customer industries** revenue development were also predominantly positive. Strongest growth were seen in Dairy Processing, Dairy Farming and Pharma, while Beverage and Chemical did not reach previous year's level.

Book-to-bill ratio, defined as the ratio of order intake to revenue, rose significantly to 1.13 (Q3 2025: 1.00).

9M 2026

Revenue performance to date in the current financial year has been very encouraging for the GEA Group. As a result, **revenue** in the first nine months increased by 6.1 percent to EUR 4,176.9 million (9M 2025: EUR 3,936.2 million). **Organic growth** (adjusted for portfolio and currency translation effects) amounted to 7.5 percent. Every division contributed to the growth. **Service revenue** increased to EUR 1,691.6 million by the end of September 2026 (9M 2025: EUR 1,598.1 million). Due to a stronger growth in the new machine business, the share of service revenue decreased slightly to 40.5 percent (Q3 2025: 40.6 percent). On the **customer side**, most significant growth came primarily from Dairy Processing, Dairy Farming and Pharma. At the same time, revenue across all geographic **regions** exceeded the level of the same period last year.

Results of operations

Development of selected key figures (EUR million)	Q3 2026	Q3 2025	Change in %	Q1-Q3 2026	Q1-Q3 2025	Change in %
Revenue	1,461.2	1,365.9	7.0	4,176.9	3,936.2	6.1
Gross profit	534.0	509.9	4.7	1,575.9	1,484.7	6.1
Gross margin (in %)	36.5	37.3	-78 bp	37.7	37.7	1 bp
EBITDA before restructuring expenses	260.9	231.7	12.6	717.3	646.7	10.9
as % of revenue	17.9	17.0	89 bp	17.2	16.4	74 bp
Restructuring expenses (EBITDA)	-19.2	-4.8	< -100	-34.5	-21.0	-64.3
EBITDA	241.7	226.9	6.5	682.8	625.7	9.1
Depreciation on property, plant and equipment, and financial assets	-40.4	-36.7	-10.0	-116.8	-108.5	-7.6
Impairment losses and reversals of impairment losses on property, plant and equipment, and financial assets	-2.7	-1.5	-75.5	-2.7	-2.2	-25.0
EBITA	198.6	188.6	5.3	563.3	515.0	9.4
Amortization of intangible assets	-15.3	-14.0	-9.5	-45.8	-43.1	-6.3
Impairment losses and reversals of impairment losses on intangible assets	-0.3	-0.4	21.7	-0.9	-3.3	74.6
EBIT	183.0	174.2	5.0	516.7	468.6	10.3
Restructuring expenses (EBIT)	19.2	5.5	> 100	34.5	23.8	45.3
EBIT before restructuring expenses	202.1	179.7	12.5	551.2	492.3	12.0
Profit for the period	128.5	120.8	6.4	350.0	322.2	8.7
Earnings per share (EUR)	0.79	0.74	6.6	2.15	1.97	9.0
Earnings per share before restructuring expenses (EUR)	0.87	0.76	14.4	2.31	2.08	10.8

Revenue in the third quarter of 2026 increased by 7.0 percent. Due to higher costs of sales compared with the same quarter of the previous year, **gross profit** grew disproportional with a rate of 4.7 percent to EUR 534.0 million (Q3 2025: EUR 509.9 million). The improvement was mainly driven by increased business volume and high profitability in the services segment. The **gross margin** amounted to 36.5 percent, compared with 37.3 percent in the prior-year period. Adjusted for restructuring expenses of EUR 12.5 million (Q3 2025: EUR 2.0 million), it amounted to 37.4 percent, slightly below the prior-year level (Q3 2025: 37.5 percent).

In the third quarter, **EBITDA before restructuring expenses** rose by 12.6 percent to EUR 260.9 million (Q3 2025: EUR 231.7 million), driven by all divisions. The expansion of sales activities caused selling expenses to rise by 12.7 percent to EUR 170.2 million (Q3 2025: EUR 151.1 million), while general and administrative expenses decreased by 3.8 percent to EUR 155.1 million (Q3 2025: EUR 161.2 million). At 17.9 percent, the **EBITDA margin before restructuring expenses** exceeded the prior-year figure of 17.0 percent, reaching a new quarterly high.

Restructuring expenses recognized in EBITDA in the third quarter amounted to EUR 19.2 million (Q3 2025: EUR 4.8 million). Of this amount, EUR 5.5 million were cash-effective. The expenses are primarily related to measures associated with adjustments of the production concept, the optimization of the product portfolio, changes in the setup of sales activities as well as further centralization and simplification of group structures.

Depreciation and amortization before restructuring expenses increased to EUR 58.7 million (Q3 2025: EUR 52.0 million). **EBIT before restructuring expenses** rose by 12.5 percent to EUR 202.1 million (Q3 2025: EUR 179.7 million).

Income taxes were at EUR 47.0 million (Q3 2025: EUR 44.4 million), corresponding to a **tax rate** of 26.8 percent (Q3 2025: 26.6 percent). This resulted in **profit after tax** from continued operations of EUR 128.2 million (Q3 2025: EUR 122.3 million).

Compared to the same quarter of the previous year, **profit for the period** increased by 6.4 percent to EUR 128.5 million (Q3 2025: EUR 120.8 million). It includes a profit from discontinued operations in the amount of EUR 0.4 million (Q3 2025: EUR -1.6 million). In line with the increase in profit for the period, **earnings per share before restructuring expenses** improved to EUR 0.87 (Q3 2025: EUR 0.76). **Earnings per share** increased from EUR 0.74 to EUR 0.79.

9M 2026

From January to September of the current financial year, **revenue** increased by 6.1 percent to EUR 4,176.9 million (9M 2025: EUR 3,936.2 million). **Gross profit** developed accordingly (plus 6.1 percent) and reached EUR 1,575.9 million (9M 2025: EUR 1,484.7 million). In addition to the higher business volume, the consistently high margin quality in the service business and further margin improvements in the new machine business had a positive impact on performance. **Gross margin** remained stable at 37.7 percent (9M 2025: 37.7 percent). In the current financial year, restructuring expenses totaling EUR 18.8 million were incurred by the end of September (9M 2025: EUR 6.1 million). This resulted in a gross margin before restructuring expenses of 38.2 percent (9M 2025: 37.9 percent).

EBITDA before restructuring expenses increased by 10.9 percent to EUR 717.3 million by the end of September (9M 2025: EUR 646.7 million). At the same time, restructuring expenses recognized in EBITDA increased to EUR 34.5 million (9M 2025: EUR 21.0 million). **EBITDA margin before restructuring expenses** rose to 17.2 percent (9M 2025: 16.4 percent), placing it within the forecast range of 17.0 to 17.4 percent that was raised in July. All divisions contributed to this positive development.

With a **tax rate** of 28.7 percent (9M 2025: 28.0 percent), **profit after taxes from continued operations** amounted to EUR 351.1 million, representing an increase of 10.3 percent (9M 2025: EUR 318.2 million). **Profit for the period** increased by 8.7 percent to EUR 350.0 million (9M 2025: EUR 322.2 million) and included a loss from discontinued operations of EUR 1.0 million (9M 2025: profit of EUR 4.0 million). The previous year's period had benefited from a positive one-time effect resulting from the settlement of a long-standing legal dispute.

Based on the significantly improved earnings performance in the first nine months, **earnings per share before restructuring expenses** increased to EUR 2.31 (9M 2025: EUR 2.08). **Earnings per share** increased during the same period to EUR 2.15 (9M 2025: EUR 1.97).

Financial position

Overview of cash flow statement (EUR million)	Q3 2026	Q3 2025	Change absolute	Q1-Q3 2026	Q1-Q3 2025	Change absolute
Cash flow from operating activities	179.9	119.6	60.3	240.3	184.3	56.0
Cash flow from investing activities	-45.2	-67.5	22.2	-144.7	-142.9	-1.9
Free cash flow	**134.7**	**52.2**	**82.6**	**95.5**	**41.4**	**54.1**
Cash flow from financing activities	-78.8	-60.2	-18.5	-334.1	-373.5	39.4
Cash flow of other discontinued operations	0.1	2.5	-2.4	–	6.0	-6.0
Change in unrestricted cash and cash equivalents	56.6	-10.3	66.9	-236.1	-350.6	114.4

Cash flow from operating activities of continued operations in the third quarter 2026 reached EUR 179.9 million (Q3 2025: EUR 119.6 million). Cash inflows from profit for the period were largely offset by a cash outflow of EUR 51.6 million resulting from the change in NWC. This was primarily due to higher trade receivables.

Investing activities in the continued operations resulted in a cash outflow of EUR 45.2 million (Q3 2025: EUR -67.5 million). Key drivers were cash outflows for investments in property, plant and equipment and intangible assets, which dropped from EUR 68.5 million to EUR 45.8 million.

Free cash flow, consisting of cash flow from operating activities and cash flow from investing activities, amounted to EUR 134.7 million (Q3 2025: EUR 52.2 million).

In the third quarter, **cash outflows from financing activities** of continued operations totaled EUR 78.8 million (Q3 2025: cash outflow EUR 60.2 million). Key factor here were the payments totaling EUR 54.1 million for the purchase of treasury shares as part of the share buyback program launched in August.

Net assets

Net financial position incl. discontinued operations (EUR million)	09/30/2026	12/31/2025	09/30/2025
Cash and cash equivalents	389.8	625.9	287.7
Current securities	0.8	-0.0	–
Liabilities to banks	0.3	0.6	106.7
Leasing liabilities	275.0	246.4	217.4
Net liquidity (+)/Net debt (-)	**115.2**	**378.9**	**-36.3**

As of September 30, 2026, **net liquidity** decreased by 30.4 percent from the balance sheet date of December 31, 2025, to EUR 115.2 million.

The decrease of EUR 263.7 million was primarily due to the dividend payment of EUR 211.6 million made in May for financial year 2025, as well as payments for the new share buyback program. As of the reporting date, the group's cash and cash equivalents decreased accordingly to EUR 389.8 million (December 31, 2025: EUR 625.9 million).

Net Working Capital (continued operations) (EUR million)	30.09.2026	31.12.2025	30.09.2025
Inventory	904.3	771.2	838.3
Trade Receivables	844.0	791.7	765.9
Contract Assets	458.6	356.9	315.0
Trade Payables	-809.6	-893.1	-722.8
Contract Liabilities	-948.0	-850.2	-728.0
Anticipated Contract Losses	-0.3	-1.3	-2.3
Net Working Capital	**448.9**	**175.2**	**466.1**

Starting from the significantly lower level at year-end 2025, the **NWC** increased by EUR 273.7 million by the end of September 2026 to EUR 448.9 million (December 31, 2025: EUR 175.2 million). This development was mainly driven by the build-up of inventories, reflecting the significantly higher volume of orders and projects. At the same time, contract assets increased. In addition, higher trade receivables, and a reduction in trade payables contributed to the higher NWC. This was partly offset by contract liabilities, which also went up compared with year-end.

Despite the significant increase compared with the balance sheet date, net working capital as of September 30, 2026, was below the comparable figure for the prior-year (September 30, 2025: EUR 466.1 million). **NWC ratio** improved accordingly to 7.8 percent (September 30, 2025: 8.6 percent).

Condensed balance sheet (EUR million)	09/30/2026	as % of total assets	12/31/2025	as % of total assets	Change in %
Assets					
Non-current assets	3,355.1	53.8	3,302.7	54.2	1.6
thereof goodwill	1,497.7	24.0	1,480.3	24.3	1.2
thereof deferred taxes	293.9	4.7	96.8	1.6	> 100
Current assets	2,885.2	46.2	2,785.3	45.8	3.6
thereof cash and cash equivalents	389.8	6.2	625.9	10.3	-37.7
thereof assets held for sale	–	–	7.2	0.1	–
Total assets	**6,240.3**	**100.0**	**6,088.0**	**100.0**	**2.5**
Equity and liabilities					
Equity	2,572.0	41.2	2,453.4	40.3	4.8
Non-current liabilities	971.0	15.6	1,003.5	16.5	-3.2
thereof deferred taxes	97.0	1.6	96.8	1.6	0.1
Current liabilities	2,697.3	43.2	2,631.1	43.2	2.5
thereof liabilities held for sale	–	–	–	–	–
Total equity and liabilities	**6,240.3**	**100.0**	**6,088.0**	**100.0**	**2.5**

As of September 30, 2026, GEA's **total assets** amounted to EUR 6,240.3 million, up 2.5 percent from the year-end level (December 31, 2025: EUR 6,088.0 million).

Non-current assets increased from EUR 3,302.7 million to EUR 3,355.1 million. Among other factors, this was driven by a EUR 17.4 million increase in goodwill, stemming primarily from the acquisition of the PFP division's hydraulic valve business, which closed in late January 2026. Furthermore, other intangible assets increased by EUR 20.1 million, primarily in connection with the Transform360 program. The other non-current financial assets were EUR 14.4 million higher than the year-end figure. This was primarily due to GEA Finland Oy's participation in a stock offering by Solar Foods Oyj in the first half of 2026.

Current assets increased by a total of EUR 2,885.2 million (December 31, 2025: EUR 2,785.3 million). A decrease in cash and cash equivalents of EUR 236.1 million was offset by an increase in working capital. Specifically, inventories rose by EUR 133.1 million, contract assets by EUR 101.7 million, and trade receivables by EUR 52.3 million. This was driven by higher order volumes. The decline in cash and cash equivalents was primarily due to the dividend payment and the share buyback program. In addition, other current assets increased by EUR 24.0 million, mainly due to higher prepaid expenses and value-added tax receivables.

As of the reporting date, **equity** totaled EUR 2,572.0 million, which was EUR 118.4 million (or 4.8 percent) higher than the figure as of December 31, 2025. The profit for the period for the first nine months more than offset the impact of the dividend payment and the purchase of treasury shares. In conjunction with the relatively modest increase in total assets, the equity ratio improved from 40.3 percent to 41.2 percent.

Non-current liabilities decreased from EUR 1,003.5 million to EUR 971.0 million. One important factor was a decrease of EUR 49.8 million in long-term employee benefit obligations. Higher discount rates in Germany, the United States and the United Kingdom reduced the obligations under defined pension benefit plans. Contrary development was seen in other non-current financial liabilities, which increased by EUR 15.3 million, driven primarily by new lease agreements.

Current liabilities rose by EUR 66.2 million to EUR 2,697.3 million (December 31, 2025: EUR 2,631.1 million). Specifically, current liabilities to employees dropped by EUR 30.5 million, while trade payables fell by EUR 83.3 million. This was offset by a EUR 97.4 million increase in current contract liabilities.

Return on capital employed (ROCE)

Return on capital employed (ROCE)	09/30/2026	09/30/2025
EBIT before restructuring expenses of the last 12 months (EUR million)	740.4	665.8
Capital employed (EUR million)*	1,960.5	1,882.2
Return on capital employed (in %)	**37.8**	**35.4**

*) Capital employed as average of the last four quarters; this also applies for the ROCE of the divisions.

Calculation capital employed[1] (EUR million)	09/30/2026	09/30/2025
Total assets	**6,128.7**	**5,769.1**
minus current liabilities	2,623.8	2,427.7
minus goodwill mg/GEA	584.2	780.6
minus deferred tax assets	312.3	339.6
minus cash and cash equivalents	441.1	398.7
minus other adjustments[2]	206.8	-59.6
Capital employed	**1,960.5**	**1,882.2**

1) Average of the last four quarters.
2) Includes offsetting effects relating to assets not considered in Capital Employed (CE), non-current liabilities which have to be considered in CE, and current liabilities already deducted.

Return on capital employed (ROCE) went further up from an already high level to a new record high of 37.8 percent (September 30, 2025: 35.4 percent). The 11.2 percent increase in EBIT before restructuring expenses over the past twelve months was the key factor.

Average **capital employed** of the last four quarters increased by 4.2 percent to EUR 1,960.5 million (September 30, 2025: EUR 1,882.2 million), primarily as a result of an increase in non-current assets. At the same time, NWC has declined over the past four quarters.

GEA divisions

Pure Flow Processing

Pure Flow Processing[1] (EUR million)	Q3 2026	Q3 2025	Change in %	Q1-Q3 2026	Q1-Q3 2025	Change in %
Order intake	548.1	500.7	9.5	1,642.4	1,506.3	9.0
Revenue	529.3	481.5	9.9	1,531.1	1,416.6	8.1
Share service revenue in %	46.4	47.1	-63 bp	46.7	47.2	-51 bp
Cost of materials	-191.1	-157.2	21.6	-497.5	-461.8	7.7
Personnel expenses	-157.1	-142.9	9.9	-467.7	-430.2	8.7
EBITDA before restructuring expenses	142.4	127.1	12.0	412.7	381.1	8.3
as % of revenue	26.9	26.4	50 bp	27.0	26.9	5 bp
EBITDA	139.4	126.0	10.6	406.9	377.4	7.8
EBITA before restructuring expenses	126.5	112.5	12.5	366.0	338.2	8.2
EBITA	123.5	111.4	10.9	360.1	334.5	7.7
EBIT before restructuring expenses	124.6	110.8	12.5	360.6	332.1	8.6
EBIT	121.6	109.7	10.9	354.7	328.4	8.0
ROCE in % (3rd Party)[2]	41.1	40.1	96 bp	41.1	40.1	96 bp

1) Prior-year figures have been restated to reflect the change in segment structure.
2) ROCE, as one of the relevant performance indicators, has been considered as "ROCE 3rd Party" (excluding interdivisional effects in the capital employed). Since April 1, 2026, certain employee-related provisions and liabilities have no longer been allocated to the operating segments but are allocated in the "Other/Consolidation" segment.

Change in revenue in %	Q3 2026	Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Change compared to prior-year	**9.9**	**-1.0**	**8.1**	**2.4**
FX effects	1.3	-3.0	-1.2	-1.6
Acquisitions/divestments	–	–	–	–
Organic	**8.7**	**2.0**	**9.3**	**4.0**

PFP reported **order intake** of EUR 548.1 million in the quarter under review, compared with EUR 500.7 million in the same quarter of the previous year, representing an increase of 9.5 percent. Currency translation effects had a positive impact of EUR 6.0 million (Q3 2025: EUR -26.1 million). **Organically**, growth amounted to 8.3 percent. While the customer industries of Dairy Processing, Food and Marine showed noticeable improvement compared to the prior-year figure, Beverage and Pharma noticeably lagged behind. In the same quarter of the previous year, the Pharma segment included a large order volume of EUR 16.3 million. By region, nearly all regions posted an increase; only DACH & Eastern Europe fell short of the comparison base due to a strong performance in the previous year's quarter. **Book-to-bill ratio** remained stable at 1.04 (Q3 2025: 1.04).

With **revenues** of EUR 529.3 million, PFP achieved growth of 9.9 percent (Q3 2025: EUR 481.5 million). This increase was driven by the new machine and service businesses. Positive currency translation effects totaled EUR 6.1 million (Q3 2025: EUR –23.3 million), resulting in a significant **organic** increase of 8.7 percent. On the customer side, in addition to Dairy Processing, particularly Pharma, Marine and Distribution & Storage grew. Growth was reported for nearly all regions. Only DACH & Eastern Europe posted results slightly below previous year's level. The **share of service revenue** declined slightly from a high level to 46.4 percent (Q3 2025: 47.1 percent).

EBITDA before restructuring expenses increased by 12.0 percent to EUR 142.4 million (Q3 2025: EUR 127.1 million). This was driven by revenue growth and the continued high share of service revenue. A slightly higher cost base had an offsetting effect. The already high **EBITDA margin** before restructuring expenses improved by 0.5 percentage points to 26.9 percent (Q3 2025: 26.4 percent). **ROCE** rose to 41.1 percent (Q3 2025: 40.1 percent), primarily due to the positive performance of EBIT before restructuring expenses.

9M 2026

In the first nine months of 2026, PFP's **order intake** rose by 9.0 percent (organically by 10.4 percent) to EUR 1,642.4 million. **Revenue** grew by 8.1 percent to EUR 1,531.1 million (organically by 9.3 percent). The **share of service revenue** decreased to 46.7 percent (9M 2025: 47.2 percent). **EBITDA before restructuring expenses** increased by 8.3 percent to EUR 412.7 million. **EBITDA margin** rose slightly to 27.0 percent (9M 2025: 26.9 percent).

Nutrition Plant Engineering

Nutrition Plant Engineering[1] (EUR million)	Q3 2026	Q3 2025	Change in %	Q1-Q3 2026	Q1-Q3 2025	Change in %
Order intake	629.2	453.9	38.6	1,650.3	1,337.3	23.4
Revenue	520.9	488.9	6.5	1,414.6	1,372.0	3.1
Share service revenue in %	33.0	30.7	224 bp	32.8	31.0	181 bp
Cost of materials	-268.9	-265.2	1.4	-703.5	-715.3	-1.6
Personnel expenses	-146.6	-136.2	7.6	-441.0	-420.7	4.8
EBITDA before restructuring expenses	61.3	55.7	10.0	148.7	141.0	5.5
as % of revenue	11.8	11.4	37 bp	10.5	10.3	24 bp
EBITDA	60.6	53.9	12.5	145.3	137.6	5.6
EBITA before restructuring expenses	52.6	47.6	10.6	123.6	116.9	5.7
EBITA	52.0	45.8	13.6	120.2	113.6	5.8
EBIT before restructuring expenses	50.5	45.5	10.9	117.3	110.4	6.2
EBIT	49.9	43.7	14.1	113.8	107.0	6.4
ROCE in % (3rd Party)[2]	–	–	–	–	–	–

1) Prior-year figures have been restated to reflect the change in segment structure.
2) ROCE, as one of the relevant performance indicators, has been considered as "ROCE 3rd Party" (excluding interdivisional effects in the capital employed). Since April 1, 2026, certain employee-related provisions and liabilities have no longer been allocated to the operating segments but are allocated in the "Other/Consolidation" segment. Due to negative capital employed, ROCE is not meaningful.

Change in revenue in %	Q3 2026	Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Change compared to prior-year	**6.5**	**3.4**	**3.1**	**-1.6**
FX effects	0.7	-2.7	-0.9	-1.4
Acquisitions/divestments	–	–	–	–
Organic	**5.8**	**6.1**	**4.0**	**-0.1**

NPE's **order intake** in the third quarter of 2026 rose significantly by 38.6 percent to EUR 629.2 million (Q3 2025: EUR 453.9 million). This figure includes positive currency translation effects of EUR 4.8 million. The **organic** growth was 37.6 percent. This very strong performance was primarily driven by a higher **large order volume** of EUR 191.8 million (Q3 2025: EUR 48.1 million), which was attributable to the customer industries Beverage and Dairy Processing. Regionally, North and Central Europe as well as Latin America achieved triple-digit growth rates, while only North America fell short of previous year's level. **Book-to-bill ratio** increased significantly to 1.21 (Q3 2025: 0.93).

Revenue increased by 6.5 percent to EUR 520.9 million (Q3 2025: EUR 488.9 million). After adjusting for positive currency translation effects totaling EUR 3.6 million, **organic** growth amounted to 5.8 percent. Among customer industries, the significant revenue increase in Dairy Processing, along with growth in Pharma and Distribution & Storage, more than offset declines primarily in Chemicals and Beverages. Regionally, revenue growth in North America, North and Central Europe as well as Asia Pacific offset the downward trend in other regions. The **share of service revenue** rose from 30.7 percent to 33.0 percent.

EBITDA before restructuring expenses increased by 10.0 percent to EUR 61.3 million (Q3 2025: EUR 55.7 million). The increase is primarily attributable to higher revenue. The strong performance of the service business also contributed to this growth. Corresponding **EBITDA margin** improved to 11.8 percent (Q3 2025: 11.4 percent).

9M 2026

In the first nine months of 2026, NPE's **order intake** grew significantly by 23.4 percent (organically by 24.5 percent) to EUR 1,650.3 million. This includes a large order volume totaling EUR 299.0 million. **Revenue** grew by 3.1 percent to EUR 1,414.6 million (organically by 4.0 percent). The share of **service revenue** rose to 32.8 percent. **EBITDA before restructuring expenses** increased by 5.5 percent to EUR 148.7 million. **EBITDA margin** rose slightly to 10.5 percent (9M 2025: 10.3 percent).

Pharma & Food Applications

Pharma & Food Applications (EUR million)	Q3 2026	Q3 2025	Change in %	Q1-Q3 2026	Q1-Q3 2025	Change in %
Order intake	323.2	270.0	19.7	831.2	800.7	3.8
Revenue	261.0	252.0	3.6	788.1	765.4	3.0
Share service revenue in %	35.6	37.0	-139 bp	34.5	35.8	-136 bp
Cost of materials	-99.1	-92.0	7.7	-294.1	-301.7	-2.5
Personnel expenses	-91.2	-74.6	22.3	-252.2	-234.0	7.8
EBITDA before restructuring expenses	41.9	33.4	25.6	120.5	99.4	21.2
as % of revenue	16.1	13.3	281 bp	15.3	13.0	230 bp
EBITDA	28.6	33.4	-14.3	106.3	96.6	10.0
EBITA before restructuring expenses	35.0	27.3	28.2	100.4	81.1	23.7
EBITA	21.7	27.3	-20.5	86.2	78.3	10.1
EBIT before restructuring expenses	30.0	21.9	37.1	84.8	65.2	30.2
EBIT	16.6	21.8	-23.8	70.7	62.3	13.3
ROCE in % (3rd Party)*	23.6	16.5	713 bp	23.6	16.5	713 bp

*) ROCE, as one of the relevant performance indicators, has been considered as "ROCE 3rd Party" (excluding interdivisional effects in the capital employed).
Since April 1, 2026, certain employee-related provisions and liabilities have no longer been allocated to the operating segments but are allocated in the "Other/Consolidation" segment.

Change in revenue in %	Q3 2026	Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Change compared to prior-year	**3.6**	**-0.3**	**3.0**	**4.8**
FX effects	0.4	-1.6	-0.9	-0.6
Acquisitions/divestments	-0.7	-2.8	-1.6	-1.7
Organic	**3.9**	**4.1**	**5.5**	**7.2**

PFA's **order intake** increased significantly by 19.7 percent from July to September, reaching EUR 323.2 million (Q3 2025: EUR 270.0 million). Currency translation effects had a slightly positive impact of EUR 1.6 million, while the exit from the Frozen Food business in North America had a negative impact of EUR 2.5 million. This resulted in **organic** growth of 20.2 percent. Growth was driven almost entirely by the Pharma customer industry, with a large order volume totaling EUR 103.1 million (Q3 2025: no large orders). From a regional perspective, growth came from North and Central Europe as well as the Asia Pacific region. **Book-to-bill ratio** improved to 1.24 (Q3 2025: 1.07).

Revenue also showed a positive trend, reaching EUR 261.0 million and thus exceeded the prior-year figure by 3.6 percent (Q3 2025: EUR 252.0 million). Currency translation effects combined with the discontinuation of the Frozen Food business had a slightly negative impact of EUR 0.8 million. **Organically**, revenue grew by 3.9 percent. By customer industries, Food generated the largest share of revenue, while Pharma contributed the highest growth. Regionally, growth was particularly strong in North America, as well as in Asia Pacific and the DACH & Eastern Europe region. **Share of service revenue** dropped to 35.6 percent (Q3 2025: 37.0 percent), primarily due to higher revenues from new machine business.

Higher revenues, combined with a significant improvement in gross margins, led to a substantial increase in **EBITDA before restructuring expenses** by 25.6 percent to EUR 41.9 million (Q3 2025: EUR 33.4 million). **EBITDA margin** before restructuring expenses continued to improve to 16.1 percent (Q3 2025: 13.3 percent). **ROCE** increased to 23.6 percent (Q3 2025: 16.5 percent). Key driver was the strong increase in EBIT before restructuring expenses over the past twelve months, accompanied by a slight decline in capital employed.

9M 2026

In the first nine months of 2026, PFA's **order intake** rose by 3.8 percent (organically by 5.6 percent) to EUR 831.2 million. The figure includes a large order volume totaling EUR 103.1 million. **Revenue** grew by 3.0 percent to EUR 788.1 million (organically by 5.5 percent). The share of **service revenue** decreased to 34.5 percent. **EBITDA before restructuring expenses** increased by 21.2 percent to EUR 120.5 million. **EBITDA margin** improved significantly to 15.3 percent (9M 2025: 13.0 percent).

Farm Technologies

Farm Technologies (EUR million)	Q3 2026	Q3 2025	Change in %	Q1-Q3 2026	Q1-Q3 2025	Change in %
Order intake	215.4	205.1	5.0	680.8	626.3	8.7
Revenue	222.7	200.7	10.9	634.2	549.7	15.4
Share service revenue in %	49.6	48.3	123 bp	48.4	52.4	-398 bp
Cost of materials	-107.5	-85.8	25.3	-297.4	-243.9	21.9
Personnel expenses	-54.3	-49.0	10.8	-160.1	-149.4	7.2
EBITDA before restructuring expenses	36.5	36.1	1.3	99.9	83.7	19.4
as % of revenue	16.4	18.0	-156 bp	15.8	15.2	53 bp
EBITDA	35.9	36.2	-0.8	94.6	78.9	19.9
EBITA before restructuring expenses	28.7	30.8	-6.6	82.5	68.0	21.3
EBITA	28.1	30.9	-9.0	77.1	63.2	22.1
EBIT before restructuring expenses	26.1	29.3	-11.0	74.9	62.1	20.7
EBIT	25.4	28.8	-11.6	69.6	54.5	27.6
ROCE in % (3rd Party)*	32.6	30.9	170 bp	32.6	30.9	170 bp

*) ROCE, as one of the relevant performance indicators, has been considered as "ROCE 3rd Party" (excluding interdivisional effects in the capital employed).
Since April 1, 2026, certain employee-related provisions and liabilities have no longer been allocated to the operating segments but are allocated in the "Other/Consolidation" segment.

Change in revenue in %	Q3 2026	Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Change compared to prior-year	**10.9**	**2.9**	**15.4**	**-4.0**
FX effects	1.0	-3.2	-1.2	-1.7
Acquisitions/divestments	–	–	–	–
Organic	**9.9**	**6.0**	**16.6**	**-2.2**

In the third quarter of 2026, FT reported an **order intake** increase of 5.0 percent to EUR 215.4 million (Q3 2025: EUR 205.1 million). This increase was positively impacted by currency translation effects totaling EUR 1.8 million, resulting in **organic** growth of 4.1 percent. While the new machine business was slightly below previous year's level, order intake in the service business increased in all regions. **Book-to-bill ratio** decreased to 0.97, after 1.02 in the same quarter of the previous year.

Revenue continued its positive development. At EUR 222.7 million, the figure significantly exceeded the prior-year level by 10.9 percent (Q3 2025: EUR 200.7 million). Currency translation effects contributed EUR 2.1 million to this performance. **Organically** growth amounted to 9.9 percent. All regions posted revenue growth. Especially in North and Central Europe, Western Europe, Middle East & Africa, and Asia Pacific, FT benefited from strong demand for automated and conventional milking systems. Furthermore, service revenue from Digital Solutions showed positive growth. As a result, the **share of service revenue** increased to 49.6 percent (Q3 2025: 48.3 percent).

EBITDA before restructuring expenses increased by 1.3 percent to EUR 36.5 million (Q3 2025: EUR 36.1 million), primarily as a result of the significant increase in revenues. The **EBITDA margin** decreased from 18.0 percent to 16.4 percent, mainly due to product mix effects. **ROCE** rose to 32.6 percent (Q3 2025: 30.9 percent), based on higher EBIT before restructuring expenses over the past twelve months.

9M 2026

For the first nine months, FT's **order intake** increased by 8.7 percent (organically by 9.8 percent) to EUR 680.8 million. **Revenue** grew strong by 15.4 percent (organically by 16.6 percent) to EUR 634.2 million. Due to higher growth in new machine sales, the **share of service revenue** decreased to 48.4 percent. **EBITDA before restructuring expenses** increased by 19.4 percent to EUR 99.9 million. **EBITDA margin** improved to 15.8 percent (9M 2025: 15.2 percent).

Other/Consolidation

Others/Consolidation (EUR million)	Q3 2026	Q3 2025	Change in %	Q1-Q3 2026	Q1-Q3 2025	Change in %
Order intake	-65.2	-57.3	-13.9	-205.0	-174.2	-17.7
Revenue	-72.6	-57.3	-26.8	-191.2	-167.5	-14.1
EBITDA before restructuring expenses	-21.2	-20.6	-3.2	-64.5	-58.6	-10.2
EBITDA	-22.8	-22.6	-1.0	-70.2	-64.9	-8.3
EBITA before restructuring expenses	-25.1	-24.7	-1.8	-74.7	-68.3	-9.3
EBITA	-26.7	-26.7	-0.0	-80.4	-74.6	-7.7
EBIT before restructuring expenses	-29.0	-27.7	-4.6	-86.5	-77.5	-11.6
EBIT	-30.6	-29.7	-2.9	-92.2	-83.8	-10.0

The Other/Consolidation segment primarily comprises the support functions (e.g. finance, law, communication, etc.) for management of the group and the divisions as well as consolidation effects between the segments. Intra-group order intake and revenue streams are correspondingly eliminated, and costs are allocated according to their source.

The change in **EBITDA before restructuring expenses** compared with the prior-year period was primarily attributable to higher internal service expenses in the Global Corporate Center related to the Transform360 program. These expenses will be allocated to the divisions in the future.

REPORT ON EXPECTED DEVELOPMENTS

This forecast is based on the market projections and other assumptions described in the 2025 Annual Report under “Economic environment in 2026” as well as other assumptions and further expectations for the fourth quarter of 2026. We based our outlook on the assumption that there will be no significant deterioration or improvements in the previously described metrics that could have a positive or negative impact on global economic developments or the business performance of GEA.

Economic environment in 2026

The global economy continues to show resilience despite the ongoing conflict in the Middle East and persistent trade tensions. Amid these developments, the International Monetary Fund (IMF) slightly raised its growth forecast for the **global economy** in 2026 to 3.1 percent in its October projection (July: 3.0 percent). The upward revision was stronger overall for advanced economies, for which the IMF now expects growth of 2.1 percent (July: 1.7 percent). This was largely driven by strong technology-related investments and the increasing adoption of AI. Economic growth of 2.3 percent is still expected for the U.S. For the eurozone, the forecast was raised to 1.1 percent (July: 0.9 percent). For emerging markets and developing economies, the IMF anticipates growth of 3.7 percent (July: 3.8 percent).

The IMF expects **global inflation** to rise temporarily to 4.7 percent in 2026 (2025: 4.1 percent), primarily due to higher energy and food prices. This forecast remains unchanged from July 2026. The inflation rate is projected to be 3.1 percent for advanced economies (2025: 2.5 percent), while 5.7 percent is expected for emerging and developing countries (2025: 5.2 percent).

Business outlook

The **forecast** published with the Half-yearly Financial Report on August 7, 2026, is confirmed. GEA therefore continues to expect the following for the group as a whole:

Outlook financial year 2026	Forecast for 2026 according to Half-yearly Financial Report 2026	2025
Revenue development (organic[1])	+6.0% to +8.0%	EUR 5,495 million
EBITDA margin before restructuring expenses	17.0% to 17.4%	16.5%
ROCE[2]	36.0% to 40.0%	36.2%

1) Adjusted for portfolio and currency translation effects.
2) Capital Employed as average of the last four quarters.

GEA does not expect any changes for the individual divisions compared to the Half-yearly Financial Report 2026. Further information on the outlook for 2026 can be found in the 2025 Annual Report (p. 253 et seq.).

Düsseldorf, November 9, 2026

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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Consolidated Balance Sheet

as of September 30, 2026

Assets (EUR thousand)	09/30/2026	12/31/2025	Change in %
Property, plant and equipment	1,033,483	998,343	3.5
Goodwill	1,497,666	1,480,271	1.2
Other intangible assets	474,393	454,341	4.4
Other non-current financial assets	48,261	33,874	42.5
Other non-current assets	7,391	6,740	9.7
Deferred taxes	293,875	329,099	-10.7
Non-current assets	**3,355,069**	**3,302,668**	**1.6**
Inventories	904,275	771,199	17.3
Contract assets	458,569	356,858	28.5
Trade receivables	844,013	791,746	6.6
Income tax receivables	76,519	58,644	30.5
Other current financial assets	53,143	38,818	36.9
Other current assets	158,944	134,929	17.8
Cash and cash equivalents	389,781	625,927	-37.7
Assets held for sale	–	7,161	–
Current assets	**2,885,244**	**2,785,282**	**3.6**
Total assets	**6,240,312**	**6,087,950**	**2.5**

Equity and liabilities (EUR thousand)	09/30/2026	12/31/2025	Change in %
Issued capital	517,520	520,375	-0.5
Capital reserve	1,218,212	1,217,861	0.0
Retained earnings	864,107	770,333	12.2
Accumulated other comprehensive income	-28,223	-55,562	49.2
Equity attributable to shareholders of GEA Group AG	**2,571,616**	**2,453,007**	**4.8**
Non-controlling interests	396	395	0.3
Equity	**2,572,012**	**2,453,402**	**4.8**
Non-current provisions	146,073	144,304	1.2
Non-current employee benefit obligations	518,938	568,781	-8.8
Other non-current financial liabilities	206,603	191,296	8.0
Non-current contract liabilities	441	124	> 100
Other non-current liabilities	1,964	2,150	-8.7
Deferred taxes	96,952	96,821	0.1
Non-current liabilities	**970,971**	**1,003,476**	**-3.2**
Current provisions	252,117	268,042	-5.9
Current employee benefit obligations	273,349	303,808	-10.0
Other current financial liabilities	177,681	125,538	41.5
Trade payables	810,365	893,689	-9.3
Current contract liabilities	947,536	850,119	11.5
Income tax liabilities	128,419	87,300	47.1
Other current liabilities	107,862	102,576	5.2
Current liabilities	**2,697,329**	**2,631,072**	**2.5**
Total equity and liabilities	**6,240,312**	**6,087,950**	**2.5**

Consolidated Income Statement for the period

for the period July 1 – September 30, 2026

(EUR thousand)	Q3 2026	Q3 2025	Change in %
Revenue	1,461,231	1,365,937	7.0
Cost of sales	927,244	856,077	8.3
Gross profit	**533,988**	**509,860**	**4.7**
Selling expenses	170,228	151,052	12.7
Research and development expenses	31,287	26,612	17.6
General and administrative expenses	155,081	161,222	-3.8
Other income	51,291	48,481	5.8
Other expenses	48,721	45,808	6.4
Net result from impairment and reversal of impairment on trade receivables and contract assets	-2,886	-934	< -100
Other financial income	6,104	2,796	> 100
Other financial expenses	215	1,269	-83.0
Earnings before interest and tax (EBIT)	**182,965**	**174,240**	**5.0**
Interest income	3,694	3,394	8.9
Interest expense	11,549	10,927	5.7
Profit before tax from continued operations	**175,110**	**166,707**	**5.0**
Income taxes	46,952	44,362	5.8
Profit after tax from continued operations	**128,158**	**122,345**	**4.8**
Profit or loss after tax from discontinued operations	**354**	**-1,559**	**–**
Profit for the period	**128,513**	**120,786**	**6.4**
thereof attributable to shareholders of GEA Group AG	128,513	120,786	6.4
thereof attributable to non-controlling interests	–	–	–

(EUR)	Q3 2026	Q3 2025	Change in %
Basic and diluted earnings per share from continued operations	0.79	0.75	4.9
Basic and diluted earnings per share from discontinued operations	0.00	-0.01	–
Basic and diluted earnings per share	**0.79**	**0.74**	**6.6**
Weighted average number of ordinary shares used to calculate basic and diluted earnings per share (in million shares)	**162.5**	**162.8**	**-0.2**

Consolidated Income Statement

for the period January 1 – September 30, 2026

(EUR thousand)	Q1-Q3 2026	Q1-Q3 2025	Change in %
Revenue	4,176,868	3,936,167	6.1
Cost of sales	2,600,955	2,451,469	6.1
Gross profit	**1,575,914**	**1,484,698**	**6.1**
Selling expenses	503,203	463,709	8.5
Research and development expenses	95,320	84,081	13.4
General and administrative expenses	480,232	480,827	-0.1
Other income	190,643	248,821	-23.4
Other expenses	179,107	233,658	-23.3
Net result from impairment and reversal of impairment on trade receivables and contract assets	-6,566	-6,877	4.5
Other financial income	14,971	9,542	56.9
Other financial expenses	440	5,342	-91.8
Earnings before interest and tax (EBIT)	**516,660**	**468,567**	**10.3**
Interest income	10,614	10,234	3.7
Interest expense	35,180	36,924	-4.7
Profit before tax from continued operations	**492,094**	**441,877**	**11.4**
Income taxes	141,041	123,697	14.0
Profit after tax from continued operations	**351,053**	**318,180**	**10.3**
Profit or loss after tax from discontinued operations	**-1,030**	**3,975**	**–**
Profit for the period	**350,024**	**322,155**	**8.7**
thereof attributable to shareholders of GEA Group AG	350,024	322,155	8.7
thereof attributable to non-controlling interests	–	–	–

(EUR)	Q1-Q3 2026	Q1-Q3 2025	Change in %
Basic and diluted earnings per share from continued operations	2.16	1.95	10.7
Basic and diluted earnings per share from discontinued operations	-0.01	0.02	–
Basic and diluted earnings per share	**2.15**	**1.97**	**9.0**
Weighted average number of ordinary shares used to calculate basic and diluted earnings per share (in million shares)	**162.7**	**163.2**	**-0.3**

Consolidated Statement of Cash Flows

for the period July 1 – September 30, 2026

(EUR thousand)	Q3 2026	Q3 2025
Profit for the period	128,513	120,786
plus income taxes	46,952	44,362
plus-/minus profit or loss after tax from discontinued operations	-354	1,559
Profit before tax from continued operations	175,110	166,707
Net interest income	7,855	7,533
Earnings before interest and tax (EBIT)	**182,965**	**174,240**
Depreciation, amortization, impairment losses, and reversal of impairment losses on non-current assets	58,724	52,635
Other non-cash income and expenses	5,393	4,221
Employee benefit obligations from defined benefit pension plans	-13,769	-14,943
Change in provisions and other employee benefit obligations	43,492	27,481
Losses and disposal of non-current assets	178	-4
Change in inventories including unbilled construction contracts*	48,343	-6,497
Change in trade receivables	-89,871	-50,924
Change in trade payables	-10,123	14,365
Change in other operating assets and liabilities/Other non-cash transactions	-9,568	-37,814
Tax payments	-35,824	-43,137
Cash flow from operating activities of continued operations	**179,940**	**119,623**
Cash flow from operating activities of discontinued operations	153	2,749
Cash flow from operating activities	**180,094**	**122,372**
Proceeds from disposal of non-current assets	-2,209	2,825
Payments to acquire property, plant and equipment, and intangible assets	-45,791	-68,458
Payments from non-current financial assets	-2,707	-6,977
Interest income	3,440	3,378
Dividend income	2,042	1,773
Payments from acquisitions	–	–
Proceeds from divestments	–	–
Cash flow from investing activities of continued operations	**-45,225**	**-67,459**
Cash flow from investing activities of discontinued operations	20	-205
Cash flow from investing activities	**-45,205**	**-67,664**

(EUR thousand)	Q3 2026	Q3 2025
Dividend payments	–	–
Payments for acquisition of treasury shares	-54,067	-10
Payments from lease liabilities	-18,339	-16,754
Repayments of finance loans	-936	-41
Proceeds from the taking up of financial loans	5	-37,582
Interest payments	-5,430	-5,862
Cash flow from financing activities of continued operations	**-78,768**	**-60,249**
Cash flow from financing activities of discontinued operations	-43	–
Cash flow from financing activities	**-78,811**	**-60,249**
Effect of exchange rate changes on cash and cash equivalents	549	-4,709
Change in cash and cash equivalents	56,627	-10,250
Cash and cash equivalents at beginning of period	333,155	297,979
Cash and cash equivalents total	**389,781**	**287,729**
thereof restricted cash and cash equivalents	27,362	24,992
Cash and cash equivalents reported in the balance sheet	**389,781**	**287,729**

*) Including advanced payments received.

Consolidated Statement of Cash Flows

for the period January 1 – September 30, 2026

(EUR thousand)	Q1-Q3 2026	Q1-Q3 2025
Profit for the period	350,024	322,155
plus income taxes	141,041	123,697
plus-/minus profit or loss after tax from discontinued operations	1,030	-3,975
Profit before tax from continued operations	492,094	441,877
Net interest income	24,566	26,690
Earnings before interest and tax (EBIT)	**516,660**	**468,567**
Depreciation, amortization, impairment losses, and reversal of impairment losses on non-current assets	166,150	157,110
Other non-cash income and expenses	11,326	11,110
Employee benefit obligations from defined benefit pension plans	-37,834	-37,231
Change in provisions and other employee benefit obligations	-43,503	-58,090
Losses and disposal of non-current assets	527	-1,740
Change in inventories including unbilled construction contracts*	-133,860	-94,270
Change in trade receivables	-43,927	-9,300
Change in trade payables	-91,597	-42,481
Change in other operating assets and liabilities/Other non-cash transactions	-13,620	-111,492
Tax payments	-90,043	-97,928
Cash flow from operating activities of continued operations	**240,279**	**184,255**
Cash flow from operating activities of discontinued operations	23	3,323
Cash flow from operating activities	**240,303**	**187,578**
Proceeds from disposal of non-current assets	3,955	8,876
Payments to acquire property, plant and equipment, and intangible assets	-118,182	-160,088
Payments from/to non-current financial assets	-21,722	1,027
Interest income	9,712	10,129
Dividend income	3,477	3,686
Payments from acquisitions	-22,500	-6,493
Proceeds from divestments	510	–
Cash flow from investing activities of continued operations	**-144,750**	**-142,863**
Cash flow from investing activities of discontinued operations	20	2,685
Cash flow from investing activities	**-144,730**	**-140,178**

(EUR thousand)	Q1-Q3 2026	Q1-Q3 2025
Dividend payments	-211,642	-187,222
Payments for acquisition of treasury shares	-54,067	-120,058
Payments from lease liabilities	-51,155	-52,541
Repayments of borrower's note loans	–	-100,000
Repayments of finance loans	-2,375	-2,698
Proceeds from the taking up of financial loans	2,073	106,469
Interest payments	-16,918	-17,436
Cash flow from financing activities of continued operations	**-334,085**	**-373,486**
Cash flow from financing activities of discontinued operations	-43	–
Cash flow from financing activities	**-334,128**	**-373,486**
Effect of exchange rate changes on cash and cash equivalents	2,410	-24,498
Change in cash and cash equivalents	-236,146	-350,584
Cash and cash equivalents at beginning of period	625,927	638,313
Cash and cash equivalents total	**389,781**	**287,729**
thereof restricted cash and cash equivalents	27,362	24,992
Cash and cash equivalents reported in the balance sheet	**389,781**	**287,729**

*) Including advanced payments received.

Consolidated Statement of Changes in Equity

as of September 30, 2026

				Accumulated other comprehensive income					
(EUR thousand)	Issued capital	Capital reserves	Retained earnings	Translation of foreign operations	Result from fair value measurement of financial instruments	Result of cash flow hedges	**Equity attributable to shareholders of GEA Group AG**	Non-controlling interests	**Total**
Balance at 01/01/2025 (164,985,228 shares)[1]	**498,194**	**1,217,861**	**631,424**	**80,765**	**-4,495**	**–**	**2,423,749**	**395**	**2,424,144**
Profit for the period	–	–	322,155	–	–	–	**322,155**	–	**322,155**
Other comprehensive income	–	–	13,249	-135,516	-82	–	**-122,349**	–	**-122,349**
Total comprehensive income	–	–	335,404	-135,516	-82	–	**199,806**	–	**199,806**
Share-based compensation	–	–	–	–	–	–	**–**	–	**–**
Purchase/cancellation of treasury shares	22,181	–	-117,887	–	–	–	**-95,706**	–	**-95,706**
Dividend payment by GEA Group AG	–	–	-187,222	–	–	–	**-187,222**	–	**-187,222**
Adjustment hyperinflation[2]	–	–	5,294	745	–	–	**6,039**	–	**6,039**
Changes in combined Group	–	–	–	–	–	–	**–**	–	**–**
Change in other non-controlling interests	–	–	–	–	–	–	**–**	–	**–**
Balance at 09/30/2025 (162,801,664 shares)[1]	**520,375**	**1,217,861**	**667,013**	**-54,006**	**-4,577**	**–**	**2,346,666**	**395**	**2,347,061**
Balance at 01/01/2026 (162,801,664 shares)[1]	**520,375**	**1,217,861**	**770,333**	**-50,984**	**-4,578**	**–**	**2,453,007**	**395**	**2,453,402**
Profit for the period	–	–	350,024	–	–	–	**350,024**	–	**350,024**
Other comprehensive income	–	–	36,321	27,097	314	0	**63,732**	-0	**63,732**
Total comprehensive income	–	–	386,345	27,097	314	0	**413,755**	-0	**413,755**
Share-based compensation	–	351	–	–	–	–	**351**	–	**351**
Purchase of treasury shares	-2,855	–	-89,444	–	–	–	**-92,299**	–	**-92,299**
Dividend payment by GEA Group AG	–	–	-211,642	–	–	–	**-211,642**	–	**-211,642**
Adjustment hyperinflation[2]	–	–	8,515	-71	–	–	**8,444**	–	**8,444**
Changes in combined Group	–	–	–	–	–	–	**–**	–	**–**
Change in other non-controlling interests	–	–	–	–	–	–	**–**	1	**1**
Balance at 09/30/2026 (162,712,763 shares)[1]	**517,520**	**1,218,212**	**864,107**	**-23,959**	**-4,264**	**0**	**2,571,616**	**396**	**2,572,012**

1) Outstanding shares.
2) Effect of accounting for hyperinflation in Argentina and Turkey.

FURTHER INFORMATION

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FINANCIAL CALENDAR

March 8, 2027

Annual Report 2026

April 28, 2027

Annual General Meeting

May 10, 2027

Quarterly Statement for the period to March 31, 2027

August 9, 2027

Half-yearly Financial Report for the period to June 30, 2027

November 8, 2027

Quarterly Statement for the period to September 30, 2027

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Disclaimer

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Note regarding the rounding of figures

Due to the commercial rounding of figures and percentages, small deviations may occur.

Note to translation

The Quarterly Statement is the English translation of the original German version. In case of deviations between these two, the German version prevails.