

## Fiscal year 2024: GEA increases order intake, revenue and profitability

- Order intake up 1.5 percent to EUR 5,553 billion (2023: EUR 5,469 billion); organic growth of 4.6 percent
- Revenue up 0.9 percent to EUR 5,422 billion (2023: EUR 5,373 billion); organic growth of 3.7 percent
- EBITDA before restructuring expenses increases by 8.1 percent to EUR 837 million (2023: EUR 774 million); EBITDA margin rises to 15.4 percent (2023: 14.4 percent)
- Return on capital employed (ROCE) sees another increase to 33.8 percent (2023: 32.7 percent)
- At 6.0 percent of revenue, net working capital again significantly outperforming the target range of 8.0 to 10.0 percent (2023: 6.4 percent)
- Special bonus awarded to all GEA employees in recognition of having met the Mission 26 financial targets ahead of schedule
- Proposed dividend of EUR 1.15 per share (2023: EUR 1.00)
- Positive outlook for fiscal year 2025: Organic revenue growth between +1.0 and +4.0 percent; EBITDA margin before restructuring expenses between 15.6 and 16.0 percent and ROCE between 30.0 and 35.0 percent

**Düsseldorf, March 11, 2025 – GEA looks back on a strong fiscal year and provides a positive outlook for 2025. The technology group, which focuses on mechanical and plant engineering, raised its margin guidance for EBITDA before restructuring expenses twice in 2024 and achieved its 2026 financial targets two years ahead of schedule. Both order intake and revenue improved in 2024 despite a challenging economic climate. EBITDA before restructuring expenses also improved once again, as did the return on capital employed (ROCE). In recognition of their contribution to the success of the business, GEA has granted a special bonus to all employees. Furthermore, GEA shareholders are to benefit with a 15 cent raise in the dividend to EUR 1.15.**

According to CEO Stefan Klebert, “2024 was a strong year for GEA. Not only did we grow the business yet again – we also continued to drive our profitability. This goes to show that our innovative strength and clear focus on sustainable technologies are valuable competitive advantages. These achievements showcase the successful transformation of GEA. On behalf of the entire Executive Board, I would like to thank all our employees for this impressive accomplishment.”

### Uptick in order intake despite challenging environment

GEA continued to grow profitably in the fiscal year 2024 thanks to its international positioning and portfolio of innovative solutions and services. Bucking the general trend in the mechanical and plant engineering industry, the technology group managed to improve all of its key financial indicators. Order intake was up 1.5 percent on the prior year to EUR 5,553.0 million (2023: EUR 5,469.4 million). At 4.6 percent, organic growth was even greater. Mainly, this was due to higher volumes of large orders (> EUR 15 million) coupled with another strong year for base orders. Overall, GEA won 14

large order contracts worth a total of EUR 437.2 million. Furthermore, the service business expanded in all five divisions. As of the reporting date, the service business accounted for 38.9 percent of total revenue (2023: 36.1 percent).

Regarding GEA's customer industries, the main growth drivers were Dairy Processing, Food and Pharma. In geographical terms, the Asia-Pacific and North America regions recorded strong growth; Latin America and the Group's Western Europe, Middle East and Africa region also performed well.

### **Profitable growth and strong financial position**

Revenue increased by 0.9 percent year on year to EUR 5,422.1 billion (2023: EUR 5,373.5 billion). Organic growth came to 3.7 percent, resulting primarily from growth in Separation & Flow Technologies, Farm Technologies and Heating & Refrigeration Technologies.

EBITDA before restructuring expenses rose by 8.1 percent year on year to EUR 837.3 million (2023: EUR 774.3 million). The corresponding margin on EBITDA before restructuring expenses grew substantially, rising by one percentage point to 15.4 percent (2023: 14.4 percent). GEA has thus met the 2026 financial target under its Mission 26 strategy ahead of schedule. In particular, this improvement was driven by the further expansion of the profitable service business as well as improved margins in the new machinery business.

GEA succeeded in enhancing return on capital Employed (ROCE) to 33.8 percent, coming from an already high level in the preceding fiscal year (2023: 32.7 percent). Net working capital amounted to 6.0 percent of revenue, which is once again significantly better than the target corridor of 8 to 10 percent (2023: 6.4 percent).

The above-mentioned factors led to a considerable improvement in the Group's free cash flow, which grew by 49.9 percent to EUR 504.8 million in the past fiscal year (2023: EUR 336.9 million). Despite payments of EUR 230.5 million in 2024 for the current share buyback program, net liquidity fell only slightly to EUR 343.5 million (2023: EUR 371.2 million).

### **Resilient business model and effective strategy**

GEA's robust end markets once again proved to be a success factor. Additionally, GEA benefits from the new strategic direction underlying Mission 26: a stronger focus on core competencies, a more customer-centric approach and investments in key technologies. Moreover, revenues are broadly diversified across the Group's divisions and country organizations. GEA also continues to rely on flexibility and an entrepreneurial mindset across its workforce to drive further profitable growth. In this way, the Group seeks to capitalize on attractive opportunities and shifting market conditions, leveraging them to maximum effect.

### **Higher dividend and special bonus for employees**

In view of the overall strong financial performance, the Executive Board and Supervisory Board jointly intend to propose a dividend increase of 15 cents to EUR 1.15 per share at the Annual General Meeting on April 30, 2025.

As a reward for having achieved the Group's Mission 26 financial targets ahead of schedule, GEA will pay out a special bonus to all employees. The bonus amount for employees in Germany and certain other countries is EUR 1,526, which aligns with the target of reaching a margin of 15 percent in 2026. The bonus amount for employees in other countries will be adjusted according to the economic strength of the respective country.

"The successful track record of GEA is driven by its fantastic teams all over the world," says CEO Stefan Klebert. "Their commitment and expertise have enabled us to achieve our Mission 26 financial targets two years ahead of schedule. In recognition of their extraordinary achievements, we are awarding all employees a special bonus."

### **Outlook for 2025 – continued profitable growth**

Given current performance expectations and the macroeconomic environment, GEA anticipates an organic revenue growth between +1.0 and +4.0 percent in 2025. The Group expects the margin for EBITDA before restructuring expenses to reach between 15.6 and 16.0 percent, based on growing revenues – including a further expansion of the service business – and continuous implementation of efficiency measures. Regarding ROCE, GEA estimates a figure between 30.0 and 35.0 percent.

### **Ambitious mid-term targets as part of the Mission 30 strategy**

Following the introduction of the Mission 26 financial targets in 2021 and their early achievement in the past fiscal year, GEA continues its trajectory with new targets that were set in October 2024. The company's Mission 30 strategy is based on the three pillars Growth, Value and Impact. This reflects the Group's objectives of profitable growth, continuous value creation and making a positive impact. Presented in early October at the Capital Markets Day 2024, the new strategy is linked to ambitious financial targets that GEA intends to reach by 2030. Average organic sales growth is targeted to exceed 5 percent. The EBITDA margin is to fall within a target range of 17 to 19 percent, and ROCE to exceed 45 percent. Starting in 2027, EBITDA margin and ROCE will no longer be adjusted for restructuring expenses.

## Financial Key Figures of GEA

(EUR million)	2024	2023	Change in %
<b>Results of operations</b>			
Order intake	5,553.0	5,469.4	1.5
Book-to-bill ratio	1.02	1.02	–
Order backlog	3,127.3	3,116.6	0.3
Revenue	5,422.1	5,373.5	0.9
Organic revenue growth in % <sup>1</sup>	3.7	8.4	-468 bps
Share of service revenue in %	38.9	36.1	271 bps
EBITDA before restructuring expenses	837.3	774.3	8.1
as % of revenue	15.4	14.4	103 bps
EBITDA	776.7	713.8	8.8
EBIT before restructuring expenses	625.8	580.6	7.8
EBIT	557.6	519.7	7.3
Profit for the period	385.0	392.8	-2.0
ROCE in %	33.8	32.7	112 bps
<b>Financial position</b>			
Cash flow from operating activities	710.5	537.5	32.2
Cash flow from investing activities	-205.7	-200.6	-2.5
Free cash flow	504.8	336.9	49.9
<b>Net assets</b>			
Net working capital (reporting date)	327.3	345.9	-5.4
as % of revenue (LTM)	6.0	6.4	-40 bps
Capital employed (reporting date)	1,700.6	1,673.1	1.6
Equity	2,424.1	2,397.7	1.1
Equity ratio in %	40.2	40.3	-8 bps
Net liquidity (+)/Net debt (-) <sup>2</sup>	343.5	371.2	-7.5
<b>GEA Shares</b>			
Earnings per share (EUR)	2.30	2.28	0.7
Earnings per share before restructuring expenses (EUR)	2.62	2.56	2.3
Market capitalization (EUR billion; reporting date) <sup>3</sup>	8.2	6.5	26.9
Employees (FTE; reporting date)	18,347	18,773	-2.3
Total workforce (FTE; reporting date)	19,089	19,562	-2.4

1) Adjusted for portfolio and currency translation effects.

2) Including lease liabilities of EUR 190.6 million as of December 31, 2024 (December 30, 2023: EUR 154.8 million).

3) The market capitalization includes treasury shares. XETRA closing price as of December 30, 2024: EUR 47.82; XETRA closing price as of December 29, 2023: EUR 37.69

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### About GEA

GEA is one of the world's largest suppliers of systems and components to the food, beverage and pharmaceutical industries. The international technology group, founded in 1881, focuses on machinery and plants, as well as advanced process technology, components and comprehensive services. For instance, every second pharma separator for essential healthcare products such as vaccines or novel biopharmaceuticals is produced by GEA. In food, every fourth package of pasta or every third chicken nugget are processed with GEA technology. With more than 18,000 employees, the Group generated revenues of about EUR 5.4 billion in more than 150 countries in the 2024 fiscal year. GEA plants, processes, components and services enhance the efficiency and sustainability of customers' production. They contribute significantly to the reduction of CO2 emissions, plastic usage and food waste. In doing so, GEA makes a key contribution toward a sustainable future, in line with the company's purpose: "Engineering for a better world."

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

More information can be found online at [gea.com](#).

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