

# Quarterly Statement

Q1 2018

January 1 to March 31, 2018

## GEA announces figures for the first quarter

Thanks to robust growth in small and mid-sized orders, GEA's order intake in the first quarter of 2018 almost matched the level of the previous year. Although no orders were posted with a volume in excess of EUR 15 million, order intake amounted to EUR 1,103 million. In the same period GEA increased its revenue to EUR 1,039 million. Organic growth, adjusted for exchange rate and acquisition effects, stood at 4.5 percent. While the Business Area (BA) Equipment even recorded double-digit organic growth, the figure for the Business Area Solutions remained at the previous year's level. Operating EBITDA declined to almost EUR 67 million.

"As announced at the beginning of April with the preliminary figures for the first quarter, GEA is still operating in a challenging environment. As a result, we posted currency-related costs and disproportionate growth in revenue from our lower-margin product groups. Likewise, there was a weak result in the US and a lower gross margin especially in the Business Area Solutions," stated Jürg Oleas, CEO of GEA, in his assessment of the quarterly results.

## IFRS key figures<sup>1</sup> of GEA

| (EUR million)  | Q1<br>2018 | Q1<br>2017 | Change<br>in % |
|--|------------|------------|----------------|
| <b>Results of operations</b>                                   |            |            |                |
| Order intake   | 1,102.6    | 1,136.0    | -2.9           |
| Revenue  | 1,039.4    | 1,003.9    | 3.5            |
| Order backlog  | 2,401.0    | 2,388.9    | 0.5            |
| Operating EBITDA <sup>2</sup>                                  | 66.6       | 96.4       | -31.0          |
| as % of revenue  | 6.4        | 9.6        | -              |
| Operating EBIT <sup>2</sup>                                    | 43.8       | 76.3       | -42.7          |
| as % of revenue  | 4.2        | 7.6        | -              |
| EBIT   | 23.5       | 63.6       | -63.0          |
| <b>Net assets</b>  |            |            |                |
| Working capital intensity in % (average of the last 12 months) | 15.6       | 15.4       | -              |
| Net liquidity (+)/Net debt (-)                                 | -162.9     | 718.2      | -              |
| <b>Financial position</b>                                      |            |            |                |
| Operating cash flow driver margin in % <sup>3</sup>            | 9.1        | 8.0        | -              |
| ROCE in % (goodwill adjusted) <sup>4</sup>                     | 13.6       | 16.5       | -              |
| Full-time equivalents (reporting date)                         | 18,073     | 17,035     | 6.1            |
| <b>GEA Shares</b>  |            |            |                |
| Earnings per share (EUR)                                       | 0.02       | 0.29       | -93.7          |

1) The key figures for the constant exchange rates are presented on page 5 of the quarterly statement.

2) Before effects of purchase price allocations and adjustments (see page 5)

3) Operating cash flow driver = operating EBITDA – capital expenditure + adjustment of capital expenditure in strategic projects – change in working capital (average of the last 12 months)

4) Capital employed excluding goodwill from the acquisition of the former GEA AG by former Metallgesellschaft AG in 1999 (average of the last 12 months)

## Report on Economic Position











### Course of business






#### Order intake

| Order intake<br>(EUR million) | Q1<br>2018     | Q1<br>2017     | Change<br>in % |
|-------------------------------|----------------|----------------|----------------|
| BA Equipment                  | 701.4          | 621.7          | 12.8           |
| BA Solutions                  | 462.0          | 564.1          | -18.1          |
| Consolidation/others          | -60.8          | -49.8          | -22.1          |
| <b>GEA</b>                    | <b>1,102.6</b> | <b>1,136.0</b> | <b>-2.9</b>    |

- Order intake in the first quarter, adjusted for exchange rate and acquisition effects, 3.8 percent down on the previous year
- Robust growth in basic business (orders below EUR 1 million)
- Negative currency translation effects of almost EUR 60 million
- Business Area Equipment records biggest ever quarterly figure for order intake, and double-digit organic growth
- By contrast, Business Area Solutions records significant drop in growth, mainly as a result of a lack of major orders in excess of EUR 15 million (in the previous year, there were two orders with a combined order volume of EUR 50 million), in general, the situation with major orders is more volatile than basic business

#### Order intake<sup>1</sup> GEA

| (last 12 months)  | Change<br>Q1/2018 to Q1/2017  | Share <sup>2</sup> of<br>order intake in % |
|---|---|--|
| PGs Food Processing & Packaging; Pasta, Extrusion & Milling |  | 10   |
| PGs Separation, Homogenizers, Flow Components, Compression  |  | 25   |
| PG Milking Dairy Farming                                    |  | 15   |
| APC Dairy   |  | 10   |
| APC Beverage  |  | 10   |
| APC Food  |  | 10   |
| APC Utilities   |  | 10   |
| APC Pharma  |  | 5  |
| APC Chemical  |  | 5  |
| <b>GEA</b>  |  | <b>100</b>                                 |

 > 5 percentage points    1 to 5 percentage points    1 to -1 percentage points    -1 to -5 percentage points    > -5 percentage points

1) external business only; PG = Product Group, APC = Application Center

2) split rounded to nearest 5 %

## Revenue

| Revenue (EUR million) | Q1 2018        | Q1 2017        | Change in % |
|-----------------------|----------------|----------------|-------------|
| BA Equipment          | 592.2          | 531.6          | 11.4        |
| BA Solutions          | 504.0          | 520.7          | -3.2        |
| Consolidation/others  | -56.8          | -48.4          | -17.3       |
| <b>GEA</b>            | <b>1,039.4</b> | <b>1,003.9</b> | <b>3.5</b>  |

- Revenue in the first quarter, adjusted for exchange rate and acquisition effects, grew by around 4.5 percent
- Negative currency translation effects of over EUR 50 million
- Business Area Equipment with double-digit adjusted revenue growth and biggest figure ever recorded for revenue in a first quarter
- Business Area Solutions hampered in the period under review by decline in revenue at the Application Center Dairy

### Revenue<sup>1</sup> GEA

| (last 12 months)  | Change Q1/2018 to Q1/2017 | Share <sup>2</sup> of revenue in % |
|---|---------------------------|------------------------------------|
| PGs Food Processing & Packaging; Pasta, Extrusion & Milling |                           | 10                                 |
| PGs Separation, Homogenizers, Flow Components, Compression  |                           | 25                                 |
| PG Milking Dairy Farming                                    |                           | 15                                 |
| APC Dairy   |                           | 15                                 |
| APC Beverage  |                           | 10                                 |
| APC Food  |                           | 10                                 |
| APC Utilities   |                           | 10                                 |
| APC Pharma  |                           | 5                                  |
| APC Chemical  |                           | 5                                  |
| <b>GEA</b>  |                           | <b>100</b>                         |

> 5 percentage points  
 1 to 5 percentage points  
 1 to -1 percentage points  
 -1 to -5 percentage points  
 > -5 percentage points

1) external business only; PG = Product Group, APC = Application Center  
 2) split rounded to nearest 5 %

### Revenue by regions GEA

| (last 12 months)                     | Change Q1/2018 to Q1/2017 | Share of revenue in % |
|--------------------------------------|---------------------------|-----------------------|
| Asia Pacific                         |                           | 22                    |
| DACH & Eastern Europe                |                           | 21                    |
| Western Europe, Middle East & Africa |                           | 19                    |
| North- and Central Europe            |                           | 13                    |
| Latin America                        |                           | 7                     |
| North America                        |                           | 18                    |
| <b>GEA</b>                           |                           | <b>100</b>            |

> 5 percentage points  
 1 to 5 percentage points  
 1 to -1 percentage points  
 -1 to -5 percentage points  
 > -5 percentage points

## Results of operations

- Operating EBITDA well under previous year, mainly in Business Area Solutions
- Business Area Equipment: positive volume growth accompanied by disproportionate growth in revenue from lower-margin product groups, and a weak result in the USA
- Business Area Solutions: besides a reduction of the gross margin weak earnings performance by American companies and challenging economic environment especially in the Application Center Dairy

| Operating EBITDA/operating EBITDA margin*<br>(EUR million) | Q1<br>2018  | Q1<br>2017  | Change<br>in % |
|--|-------------|-------------|----------------|
| BA Equipment   | 66.2        | 69.3        | -4.6           |
| as % of revenue  | 11.2        | 13.0        | -              |
| BA Solutions   | 0.0         | 23.6        | -              |
| as % of revenue  | 0.0         | 4.5         | -              |
| Consolidation/others                                       | 0.4         | 3.5         | -89.6          |
| <b>GEA</b>   | <b>66.6</b> | <b>96.4</b> | <b>-31.0</b>   |
| <b>as % of revenue</b>                                     | <b>6.4</b>  | <b>9.6</b>  | <b>-</b>       |

\*) Before effects of purchase price allocations and adjustments (see page 5)

| Reconciliation of operating EBITDA to operating EBIT<br>(EUR million)  | Q1<br>2018  | Q1<br>2017  | Change<br>in % |
|--|-------------|-------------|----------------|
| <b>Operating EBITDA*</b>   | <b>66.6</b> | <b>96.4</b> | <b>-31.0</b>   |
| Realization of step-up amounts on inventories  | -           | -0.4        | -              |
| Adjustments  | -9.2        | -5.1        | -              |
| <b>EBITDA</b>  | <b>57.3</b> | <b>90.9</b> | <b>-36.9</b>   |
| Depreciation of impairment losses on property, plant, and equipment, and investment property, and amortization of and impairment losses on intangible assets and goodwill, as reported in the statement of changes in non-current assets | -33.8       | -27.3       | -              |
| <b>EBIT</b>  | <b>23.5</b> | <b>63.6</b> | <b>-63.0</b>   |
| Depreciation and amortization on capitalization of purchase price allocation   | 11.0        | 7.2         | -              |
| Realization of step-up amounts on inventories  | -           | 0.4         | -              |
| Adjustments  | 9.3         | 5.1         | -              |
| <b>Operating EBIT*</b>   | <b>43.8</b> | <b>76.3</b> | <b>-42.7</b>   |

\*) Before effects of purchase price allocations and adjustments (see page 5)

## Cash flow drivers

| Operating cash flow driver/operating cash flow driver margin<br>(EUR million) | 03/31/2018   |
|---|--------------|
| Operating EBITDA (last 12 months)   | 533.7        |
| Capital expenditure on property, plant and equipment (last 12 months)         | -118.0       |
| Adjustment of capital expenditure in strategic projects (last 12 months)      | 29.4         |
| Change in working capital (average of the last 12 months)                     | -21.6        |
| <b>Operating cash flow driver</b>   | <b>423.5</b> |
| <b>as % of revenue (last 12 months)</b>                                       | <b>9.1</b>   |

Düsseldorf, May 4, 2018

## Financial information

In fiscal year 2016, the definition of the key indicators for the operating result as used by the management for controlling purposes has been elaborated in the context of the guidelines on alternative performance measures published by the European Securities and Markets Authority (ESMA) as follows: Thus, as in previous years, the figures for operating EBITDA and operating EBIT will be adjusted for items which, in the opinion of the management, do not reflect GEA's financial achievements in the period under review. This relates, on the one hand, to adjustments for purchase price allocation effects that were determined for all significant past acquisitions, and, on the other hand, to the adjustment of expenses for strategy projects. These include restructuring costs, expenses for external consultants, outlay on scheduled and completed company acquisitions, together with other material expenses and internal costs directly attributable to the projects. The figures in the reporting period were adjusted to take account of the following projects:

- “Restructuring/Footprint” measures to optimize the production network, including ongoing expenses in respect of the “Fit for 2020” program
- “IT Transformation” to standardize and outsource the IT platform as the basis for digital transformation, and to roll out a uniform ERP system
- “Steering Systems” to align the financial information and management systems to the functional OneGEA organization

On this basis, operating EBITDA in the first three months of the financial year was adjusted for expenses totaling EUR 9.2 million (previous year: EUR 5.1 million). Of these expenses, EUR 3.5 million was accounted for by “Restructuring/Footprint” (previous year: EUR 4.2 million for ongoing expenses for “Fit for 2020”). In the period under review, the “IT Transformation” and “Steering Systems” projects gave rise to expenditures of EUR 1.0 million and EUR 4.1 million respectively (previous year: EUR 0.0 million and EUR 0.2 million respectively). No expenses in connection with company acquisitions were recorded during the first quarter (previous year: EUR 0.1 million). As in the previous year, other expenditure on strategy projects amounting to EUR 0.6 million was attributable to other projects.

## Outlook 2018

The outlook for 2018 assumes that exchange rates will remain constant against 2017, and takes account of the acquisitions of Pavan Group and VIPOLL. The key indicators developed as follows over the first quarter of 2018:

|   | reported | constant exchange rates<br>against (2017) |
|---|----------|---|
| Revenue (EUR million)                     | 1,039.4  | 1,090.5                                   |
| Growth in revenue (in %)                  | +3.5     | +8.6                                      |
| Operating EBITDA margin (in %)            | 6.4      | 6.0                                       |
| Operating cash flow driver margin* (in %) | 9.1      | 8.7                                       |

\*) last 12 months

## Effects of the switch to the new IFRS 15 and IFRS 9 standards

GEA will initially apply IFRS 15 and IFRS 9 for the fiscal year beginning January 1, 2018, using the “modified retrospective” method.

### Application of IFRS 15, “Revenue from Contracts with Customers”

- The new standard IFRS 15 pools the previous revenue recognition requirements and establishes a single revenue recognition model
- Based on analyses from a Group-wide project, the effects of applying IFRS 15 were determined and an initial application in the amount of EUR 3.4 million was recognized in retained earnings
- The ongoing application of IFRS 15 will also result in additional revenues in Q1 2018 in the amount of EUR 14.8 million, mainly through the change from over time revenue recognition to point in time revenue recognition

### Application of IFRS 9, “Financial Instruments”

- The new standard IFRS 9 replaces the previous regulations of IAS 39
- Based on analyses from a Group-wide project, the effects of applying IFRS 9 were determined and an initial application in the amount of EUR 1.0 million was recognized in retained earnings
- The first-time adoption effect shows the impact of applying the new impairment model as well as the impact of applying the new rules of classification and measurement

## Consolidated Balance Sheet as of March 31, 2018

| Assets<br>(EUR thousand)           | 03/31/2018       | 12/31/2017       | Change<br>in % |
|------------------------------------|------------------|------------------|----------------|
| Property, plant and equipment      | 494,276          | 501,448          | -1.4           |
| Investment property                | 2,397            | 2,415            | -0.7           |
| Goodwill                           | 1,726,136        | 1,725,808        | 0.0            |
| Other intangible assets            | 528,300          | 539,844          | -2.1           |
| Equity-accounted investments       | 15,661           | 14,414           | 8.7            |
| Other non-current financial assets | 62,070           | 38,723           | 60.3           |
| Deferred taxes                     | 424,447          | 411,290          | 3.2            |
| <b>Non-current assets</b>          | <b>3,253,287</b> | <b>3,233,942</b> | <b>0.6</b>     |
| Inventories                        | 751,039          | 659,580          | 13.9           |
| Trade receivables                  | 1,276,912        | 1,391,993        | -8.3           |
| Income tax receivables             | 36,670           | 30,738           | 19.3           |
| Other current financial assets     | 221,584          | 180,642          | 22.7           |
| Cash and cash equivalents          | 223,804          | 250,507          | -10.7          |
| <b>Current assets</b>              | <b>2,510,009</b> | <b>2,513,460</b> | <b>-0.1</b>    |
| <b>Total assets</b>                | <b>5,763,296</b> | <b>5,747,402</b> | <b>0.3</b>     |

| Equity and liabilities<br>(EUR thousand) | 03/31/2018       | 12/31/2017       | Change<br>in % |
|--|------------------|------------------|----------------|
| Issued capital                           | 487,927          | 489,372          | -0.3           |
| Capital reserve                          | 1,217,861        | 1,217,861        | -              |
| Retained earnings                        | 740,085          | 756,923          | -2.2           |
| Accumulated other comprehensive income   | 13,894           | 38,247           | -63.7          |
| Non-controlling interests                | 1,252            | 1,191            | 5.1            |
| <b>Equity</b>                            | <b>2,461,019</b> | <b>2,503,594</b> | <b>-1.7</b>    |
| Non-current provisions                   | 166,341          | 152,531          | 9.1            |
| Non-current employee benefit obligations | 786,286          | 794,716          | -1.1           |
| Non-current financial liabilities        | 262,559          | 6,008            | > 100          |
| Other non-current liabilities            | 32,295           | 33,041           | -2.3           |
| Deferred taxes                           | 174,075          | 171,170          | 1.7            |
| <b>Non-current liabilities</b>           | <b>1,421,556</b> | <b>1,157,466</b> | <b>22.8</b>    |
| Current provisions                       | 130,534          | 127,920          | 2.0            |
| Current employee benefit obligations     | 137,085          | 147,071          | -6.8           |
| Current financial liabilities            | 135,768          | 256,809          | -47.1          |
| Trade payables                           | 638,645          | 736,906          | -13.3          |
| Income tax liabilities                   | 27,883           | 28,489           | -2.1           |
| Other current liabilities                | 810,806          | 789,147          | 2.7            |
| <b>Current liabilities</b>               | <b>1,880,721</b> | <b>2,086,342</b> | <b>-9.9</b>    |
| <b>Total equity and liabilities</b>      | <b>5,763,296</b> | <b>5,747,402</b> | <b>0.3</b>     |

## Consolidated Income Statement for the period January 1 to March 31, 2018

| (EUR thousand)   | Q1<br>2018     | Q1<br>2017     | Change<br>in % |
|--|----------------|----------------|----------------|
| Revenue  | 1,039,363      | 1,003,913      | 3.5            |
| Cost of sales  | 753,196        | 686,513        | 9.7            |
| <b>Gross margin</b>  | <b>286,167</b> | <b>317,400</b> | <b>-9.8</b>    |
| Selling expenses   | 125,641        | 135,485        | -7.3           |
| Research and development expenses                            | 16,259         | 15,269         | 6.5            |
| General and administrative expenses                          | 125,756        | 111,001        | 13.3           |
| Other income   | 135,284        | 77,759         | 74.0           |
| Other expenses   | 131,050        | 70,391         | 86.2           |
| Share of profit or loss of equity-accounted investments      | 511            | 559            | -8.6           |
| Other financial income                                       | 275            | -              | -              |
| <b>Earnings before interest and tax (EBIT)</b>               | <b>23,531</b>  | <b>63,572</b>  | <b>-63.0</b>   |
| Interest income  | 1,033          | 2,381          | -56.6          |
| Interest expense   | 12,858         | 5,495          | > 100          |
| <b>Profit before tax from continuing operations</b>          | <b>11,706</b>  | <b>60,458</b>  | <b>-80.6</b>   |
| Income taxes   | 2,458          | 13,301         | -81.5          |
| <b>Profit after tax from continuing operations</b>           | <b>9,248</b>   | <b>47,157</b>  | <b>-80.4</b>   |
| <b>Profit or loss after tax from discontinued operations</b> | <b>-5,874</b>  | <b>8,196</b>   | <b>-</b>       |
| <b>Profit for the period</b>                                 | <b>3,374</b>   | <b>55,353</b>  | <b>-93.9</b>   |
| thereof attributable to shareholders of GEA Group AG         | 3,314          | 55,348         | -94.0          |
| thereof attributable to non-controlling interests            | 60             | 5              | > 100          |

| (EUR)  | Q1<br>2018   | Q1<br>2017   | Change<br>in % |
|--|--------------|--------------|----------------|
| Basic and diluted earnings per share from continuing operations  | 0.05         | 0.25         | -79.3          |
| Basic and diluted earnings per share from discontinued operations  | -0.03        | 0.04         | -              |
| <b>Basic and diluted earnings per share</b>  | <b>0.02</b>  | <b>0.29</b>  | <b>-93.6</b>   |
| <b>Weighted average number of ordinary shares used to calculate basic and diluted earnings per share (million)</b> | <b>180.6</b> | <b>192.3</b> | <b>-6.1</b>    |



## Consolidated Cash Flow Statement for the period January 1 to March 31, 2018

| (EUR thousand)   | Q1<br>2018      | Q1<br>2017     |
|--|-----------------|----------------|
| Profit for the period  | 3,374           | 55,353         |
| plus income taxes  | 2,458           | 13,301         |
| minus profit or loss after tax from discontinued operations  | 5,874           | -8,196         |
| Profit before tax from continuing operations   | 11,706          | 60,458         |
| Net interest income  | 11,825          | 3,114          |
| <b>Earnings before interest and tax (EBIT)</b>   | <b>23,531</b>   | <b>63,572</b>  |
| Depreciation, amortization, impairment losses, and reversal of impairment losses on non-current assets | 33,794          | 27,285         |
| Other non-cash income and expenses   | 1,554           | 2,173          |
| Employee benefit obligations from defined benefit pension plans  | -10,293         | -10,336        |
| Change in provisions and other employee benefit obligations  | -6,956          | -33,837        |
| Losses and disposal of non-current assets  | -261            | -83            |
| Change in inventories including unbilled construction contracts*                                       | -90,565         | -43,816        |
| Change in trade receivables  | 80,592          | 93,969         |
| Change in trade payables   | -85,641         | -60,005        |
| Change in other operating assets and liabilities   | -29,849         | -39,933        |
| Tax payments   | -17,666         | -15,875        |
| <b>Cash flow from operating activities of continued operations</b>                                     | <b>-101,760</b> | <b>-16,886</b> |
| Cash flow from operating activities of discontinued operations   | -1,161          | -1,066         |
| <b>Cash flow from operating activities</b>   | <b>-102,921</b> | <b>-17,952</b> |
| Proceeds from disposal of non-current assets   | 227             | 2,389          |
| Payments to acquire property, plant and equipment, and intangible assets                               | -19,043         | -19,585        |
| Payments from non-current financial assets   | -               | -24            |
| Interest income  | 679             | 859            |
| Dividend income  | 61              | 559            |
| Payments to acquire subsidiaries and other businesses  | -23,434         | -348           |
| <b>Cash flow from investing activities of continued operations</b>                                     | <b>-41,510</b>  | <b>-16,150</b> |
| Cash flow from investing activities of discontinued operations   | -55             | -342           |
| <b>Cash flow from investing activities</b>   | <b>-41,565</b>  | <b>-16,492</b> |
| Payments for acquisition of treasury shares  | -20,953         | -32,268        |
| Payments from finance leases   | -1,003          | -989           |
| Proceeds from finance loans  | -               | 5,902          |
| Proceeds from bond issue   | 249,500         | -              |
| Repayments of finance loans  | -107,015        | -              |
| Interest payments  | -729            | -723           |
| <b>Cash flow from financing activities of continued operations</b>                                     | <b>119,800</b>  | <b>-28,078</b> |
| Cash flow from financing activities of discontinued operations   | -54             | -23            |
| <b>Cash flow from financing activities</b>   | <b>119,746</b>  | <b>-28,101</b> |
| Effect of exchange rate changes on cash and cash equivalents   | -1,262          | 721            |
| <b>Change in unrestricted cash and cash equivalents</b>  | <b>-26,002</b>  | <b>-61,824</b> |
| Unrestricted cash and cash equivalents at beginning of period  | 249,493         | 928,004        |
| Unrestricted cash and cash equivalents at end of period  | 223,491         | 866,180        |
| Restricted cash and cash equivalents   | 313             | 865            |
| <b>Cash and cash equivalents total</b>   | <b>223,804</b>  | <b>867,045</b> |

\*) Including advanced payments received

## Consolidated Statement of Changes in Equity as of March 31, 2018

| (EUR thousand)  | Accumulated other comprehensive income |                  |                   |                                   |   |                            |                  | Equity attributable to shareholders of GEA Group AG | Non-controlling interests | Total |
|---|--|------------------|-------------------|-----------------------------------|---|----------------------------|------------------|---|---------------------------|-------|
|   | Issued capital                         | Capital reserves | Retained earnings | Translation of foreign operations | Result of available-for-sale financial assets | Result of cash flow hedges |                  |   |                           |       |
| <b>Balance at Jan. 1, 2017</b><br><b>(192,495,476 shares)</b>   | 520,376                                | 1,217,861        | 1,067,812         | 189,962                           | -467  | -518                       | 2,995,026        | 578   | <b>2,995,604</b>          |       |
| Profit for the period   | -                                      | -                | 55,348            | -                                 | -   | -                          | <b>55,348</b>    | 5   | <b>55,353</b>             |       |
| Other comprehensive income                                      | -                                      | -                | 1,502             | -6,155                            | -66   | 237                        | <b>-4,482</b>    | -   | <b>-4,482</b>             |       |
| Total comprehensive income                                      | -                                      | -                | 56,850            | -6,155                            | -66   | 237                        | <b>50,866</b>    | 5   | <b>50,871</b>             |       |
| Purchase of treasury shares                                     | -2,279                                 | -                | -39,719           | -                                 | -   | -                          | <b>-41,998</b>   | -   | <b>-41,998</b>            |       |
| Change in other non-controlling interests                       | -                                      | -                | -                 | -                                 | -   | -                          | -                | -9  | <b>-9</b>                 |       |
| <b>Balance at March 31, 2017</b><br><b>(191,406,028 shares)</b> | <b>518,097</b>                         | <b>1,217,861</b> | <b>1,084,943</b>  | <b>183,807</b>                    | <b>-533</b>                                   | <b>-281</b>                | <b>3,003,894</b> | <b>574</b>  | <b>3,004,468</b>          |       |
| <b>Balance at Jan. 1, 2018</b><br><b>(181,026,744 shares)</b>   | <b>489,372</b>                         | <b>1,217,861</b> | <b>756,923</b>    | <b>38,749</b>                     | <b>-502</b>                                   | <b>-</b>                   | <b>2,502,403</b> | <b>1,191</b>  | <b>2,503,594</b>          |       |
| Adjustments IFRS 9  | -                                      | -                | -1,032            | -                                 | -   | -                          | <b>-1,032</b>    | -   | <b>-1,032</b>             |       |
| Adjustments IFRS 15   | -                                      | -                | -3,390            | -                                 | -   | -                          | <b>-3,390</b>    | -   | <b>-3,390</b>             |       |
| <b>Adjusted balance at Jan. 1, 2018</b>                         | <b>489,372</b>                         | <b>1,217,861</b> | <b>752,501</b>    | <b>38,749</b>                     | <b>-502</b>                                   | <b>-</b>                   | <b>2,497,981</b> | <b>1,191</b>  | <b>2,499,172</b>          |       |
| Profit for the period   | -                                      | -                | 3,314             | -                                 | -   | -                          | <b>3,314</b>     | 60  | <b>3,374</b>              |       |
| Other comprehensive income                                      | -                                      | -                | 3,778             | -24,855                           | 502   | -                          | <b>-20,575</b>   | -   | <b>-20,575</b>            |       |
| Total comprehensive income                                      | -                                      | -                | 7,092             | -24,855                           | 502   | -                          | <b>-17,261</b>   | 60  | <b>-17,201</b>            |       |
| Purchase of treasury shares                                     | -1,445                                 | -                | -19,508           | -                                 | -   | -                          | <b>-20,953</b>   | -   | <b>-20,953</b>            |       |
| Change in other non-controlling interests                       | -                                      | -                | -                 | -                                 | -   | -                          | -                | 1   | <b>1</b>                  |       |
| <b>Balance at March 31, 2018</b><br><b>(180,492,172 shares)</b> | <b>487,927</b>                         | <b>1,217,861</b> | <b>740,085</b>    | <b>13,894</b>                     | <b>-</b>                                      | <b>-</b>                   | <b>2,459,767</b> | <b>1,252</b>  | <b>2,461,019</b>          |       |

## Financial Calendar

|                               |  |
|-------------------------------|--|
| <b>July 30, 2018</b> .....    | Half-yearly Financial Report for the period to June 30, 2018 |
| <b>October 29, 2018</b> ..... | Quarterly Statement for the period to September 30, 2018     |

### The GEA Stock: Key data

|                      |              |
|----------------------|--------------|
| WKN .....            | 660 200      |
| ISIN .....           | DE0006602006 |
| Reuters code .....   | G1AG.DE      |
| Bloomberg code ..... | G1A.GR       |
| Xetra .....          | G1A.DE       |

### American Depository Receipts (ADR)

|                 |                                      |
|-----------------|--------------------------------------|
| CUSIP .....     | 361592108                            |
| Symbol .....    | GEAGY                                |
| Sponsor .....   | Deutsche Bank Trust Company Americas |
| ADR-Level ..... | 1                                    |
| Ratio .....     | 1:1                                  |

### Communication, Marketing & Branding

|       |                       |
|-------|-----------------------|
| Phone | +49 (0)211 9136-1492  |
| Fax   | +49 (0)211 9136-31492 |
| Mail  | pr@gea.com            |

### Investor Relations

|       |                       |
|-------|-----------------------|
| Phone | +49 (0)211 9136-1082  |
| Fax   | +49 (0)211 9136-31082 |
| Mail  | ir@gea.com            |

## Imprint

|                     |  |
|---------------------|--|
| Published by: ..... | GEA Group Aktiengesellschaft<br>Peter-Müller-Straße 12<br>40468 Düsseldorf<br>Germany<br>gea.com |
| Layout: .....       | Christiane Luhmann<br>luhmann & friends  |

This quarterly statement includes forward-looking statements on GEA Group Aktiengesellschaft, its subsidiaries and associates, and on the economic and political conditions that may influence the business performance of GEA. All these statements are based on assumptions made by the Executive Board using information available to it at the time. Should these assumptions prove to be wholly or partly incorrect, or should further risks arise, actual business performance may differ from that expected. The Executive Board therefore cannot assume any liability for the statements made.

#### Note regarding the rounding of figures

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

#### Note to the quarterly statement

This quarterly statement is the English translation of the original German version; in case of deviations between these two, the German version prevails.

## We live our values.

Excellence • Passion • Integrity • Responsibility • GEA-versity

GEA is a global technology company with multi-billion euro sales operations in more than 50 countries. Founded in 1881 the company is one of the largest providers of innovative equipment and process technology. GEA is listed in the STOXX® Europe 600 Index. In addition, the company is included in selected MSCI Global Sustainability Indexes.

GEA Group Aktiengesellschaft

Peter-Müller-Straße 12

40468 Düsseldorf

Germany

Phone: +49 211 9136-0

[gea.com](http://gea.com)