9M 2025 Results

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November 4, 2025

Agenda

- Q3 2025
- 9M 2025
- Outlook 2025

Key figures Q3 2025

Net sales growth (in CHF)	+2.7%	
Net sales growth (c.a.)	+5.4%	
EBITDA margin	30.6%	-40 bps vs PY
EBIT margin	25.5%	-60 bps vs PY
EPS growth (in CHF)	+4.0%	
EPS growth (c.a.)	+6.4%	

- Strong net sales growth in local currencies supported by new products
- Significant negative currency effect on all P/L levels due to strengthening of the Swiss Franc against major currencies
- EBITDA and EBIT margins excl. effect of plant closure on previous year level
- Negative margin impact of plant closure costs in Q3:
  - EBITDA: 50 basis points
  - EBIT: 60 basis points
- EPS growth in Swiss Franc and local currencies driven by strong operational performance

Net sales Q3 2025 – By region

CHF million	Net sales	Variance to PY	
		% CHF	% c.a.
Geberit Group	**783**	**+2.7%**	**+5.4%**
Central Europe			
– Germany	237	+3.3%	+5.1%
– Switzerland	85	+6.3%	+6.3%
– Benelux	62	+4.8%	+6.6%
– Italy	56	-4.5%	-2.5%
– Austria	52	+8.5%	+10.5%
Western Europe[1]	72	-0.3%	+2.7%
Eastern Europe	71	+12.4%	+14.8%
Northern Europe	64	+3.2%	+4.0%
Middle East / Africa	39	+2.0%	+16.0%
America	23	-9.0%	-1.6%
Far East / Pacific	23	-16.7%	-8.4%

- Net sales increase in local currencies supported by price effect of around +1%
- Europe: Strong performance supported by the development of new products
- Middle East / Africa: Strong growth in Turkey and Greece
- America: Decline due to wholesaler inventory rebalancing after pre-buying in H1
- Far East / Pacific: Decline in China partially offset by growth in India

1 UK/Ireland, France, Iberian Peninsula

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Net sales Q3 2025 – By product area

CHF million	Net sales		Variance to PY	
			% CHF	% c.a.
Installation & Flushing Systems  	293	**37%**	+5.2%	+8.3%
Piping Systems  	260	**33%**	+1.7%	+3.9%
Bathroom Systems  	229	**29%**	+0.7%	+3.5%

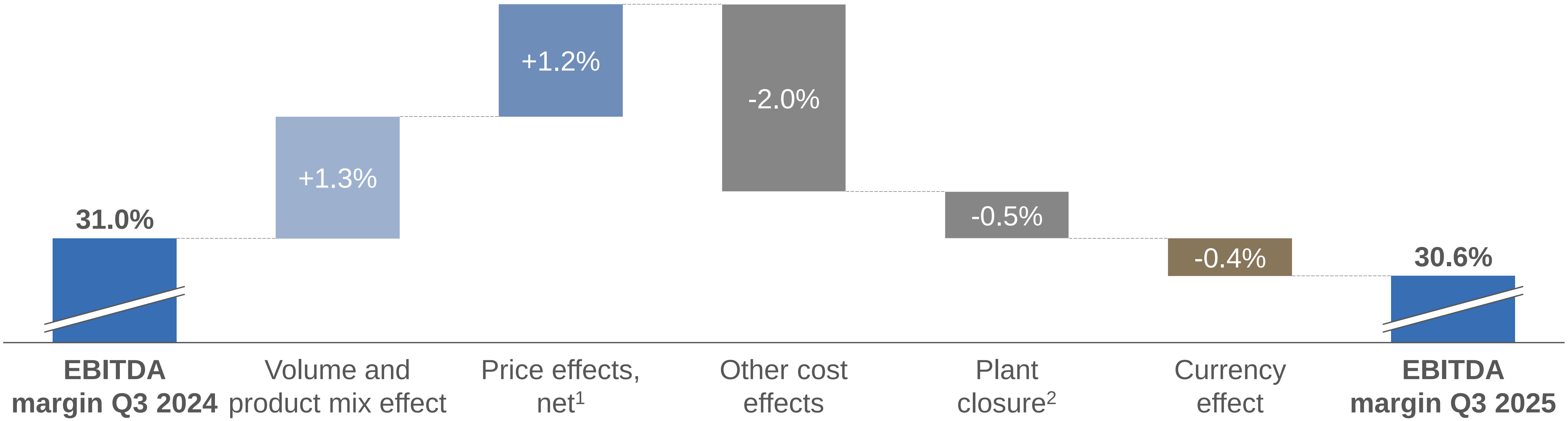
- Net sales growth in Swiss Franc and local currencies in all three product areas
- Relatively stronger growth of Installation & Flushing Systems benefitting from the rollout of the new Duofix installation element

Key figures Q3 2025

CHF million	Q3 2025	Q3 2024	Variance to PY	
			% CHF	% c.a.
Net sales	**783**	**762**	**+2.7%**	**+5.4%**
EBITDA	**240**	**236**	**+1.5%**	**+5.3%**
Margin	*30.6%*	*31.0%*		
EBIT	**200**	**199**	**+0.4%**	**+4.5%**
Margin	*25.5%*	*26.1%*		
Net income	**156**	**150**	**+3.7%**	**+6.1%**
Margin	*19.9%*	*19.7%*		
EPS (CHF)	**4.73**	**4.55**	**+4.0%**	**+6.4%**
Free cashflow	**215**	**209**	**+2.7%**	**n/a**
Margin	*27.4%*	*27.4%*		

- Significant negative currency effect on all P/L levels
- EBITDA impacted by an extraordinary cost of EUR 4 million related to the Wesel plant closure
- EPS growth in Swiss Franc and local currencies driven by strong operational performance

EBITDA margin Q3 2025 – Stable margin excl. plant closure costs



- Positive operating leverage from volume growth
- Positive net price effect driven by positive sales price effect and lower direct material prices
- Negative other cost effect due to wage inflation and investments in growth initiatives, IT and digitalization
- Only slight negative currency effect on EBITDA margin due to natural hedge

1 Sales prices and direct material prices

2 Incl. currency effect

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Key figures 9M 2025

Net sales growth (in CHF)	+2.0%	
Net sales growth (c.a.)	+4.4%	
EBITDA margin	30.8%	-60 bps vs PY
EBIT margin	25.9%	-90 bps vs PY
EPS growth (c.a.)	+3.2%	
Free cashflow (in CHF)	+8.4%	

- Strong net sales growth in local currencies supported by new products
- Significant negative currency effect on all P/L levels due to strengthening of the Swiss Franc against major currencies
- EBITDA and EBIT margins excl. effect of plant closure on previous year level
- Negative margin impact of plant closure costs in 9M:
  - EBITDA: 60 basis points
  - EBIT: 80 basis points

Net sales 9M 2025 – By region

CHF million	Net sales	Variance to PY	
		% CHF	% c.a.
Geberit Group	**2’448**	**+2.0%**	**+4.4%**
Central Europe			
– Germany	736	+3.7%	+5.6%
– Switzerland	252	+0.2%	+0.3%
– Benelux	213	+4.0%	+6.0%
– Italy	199	-1.0%	+1.1%
– Austria	151	+7.8%	+10.0%
Western Europe[1]	227	-3.0%	-1.1%
Eastern Europe	202	+3.4%	+6.0%
Northern Europe	197	+0.8%	+2.1%
Middle East / Africa	118	+10.3%	+21.7%
America	79	+1.2%	+5.9%
Far East / Pacific	73	-12.0%	-6.0%

- Net sales growth in local currencies
  - Volume/mix effect: around +4%
  - Price effect: around 0%
- Europe
  - Growth in all major countries except in France
  - Strong development of new products
- Middle East / Africa: Strong growth in Turkey, Greece and South Africa
- America: Growth of faucet project business
- Far East Pacific: Decline in China partially offset by growth in India

1 UK/Ireland, France, Iberian Peninsula

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Net sales 9M 2025 – By product area

CHF million		Net sales		Variance to PY	
				% CHF	% c.a.
Installation & Flushing Systems		**918**	**38%**	+2.2%	+4.9%
Piping Systems		**800**	**33%**	+1.2%	+3.2%
Bathroom Systems		**729**	**30%**	+2.5%	+5.0%

- Net sales growth in Swiss Franc and local currencies in all three product areas
- Relatively lower growth of Piping Systems driven by higher exposure to new built sector

Key figures 9M 2025

CHF million	9M 2025	9M 2024	Variance to PY	
			% CHF	% c.a.
Net sales	**2’448**	**2’400**	**+2.0%**	**+4.4%**
EBITDA	**753**	**754**	**0.0%**	**+3.1%**
Margin	*30.8%*	*31.4%*		
EBIT	**633**	**643**	**-1.6%**	**+1.8%**
Margin	*25.9%*	*26.8%*		
Net income	**494**	**501**	**-1.2%**	**+2.7%**
Margin	*20.2%*	*20.9%*		
EPS (CHF)	**15.01**	**15.13**	**-0.8%**	**+3.2%**
Free cashflow	**462**	**426**	**+8.4%**	**n/a**
Margin	*18.9%*	*17.8%*		

- Significant negative currency effect on all P/L levels
- EBITDA and EBIT impacted by one-time costs related to plant closure booked in 9M:
  - Operating expenses: EUR 16 million
  - Depreciation: EUR 6 million
- Comparably better development of EPS vs. net income due to share buyback program
- Free cashflow improvement due to timing of tax payments and of CAPEX

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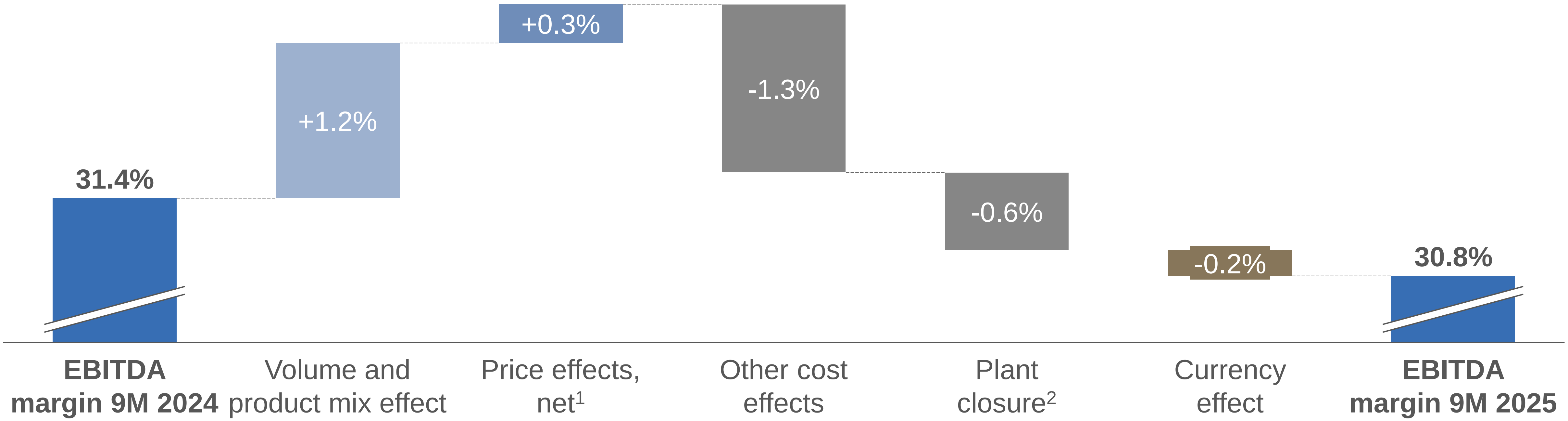
EBITDA margin 9M 2025 – Stable margin excl. plant closure costs



- Positive operating leverage from volume growth
- Positive net price effect driven by lower direct material prices
- Negative other cost effect due to wage inflation, higher energy prices and investments in growth initiatives, IT and digitalization
- Natural hedge mitigating currency effect on EBITDA margin

1 Sales prices and direct material prices

2 Incl. currency effect

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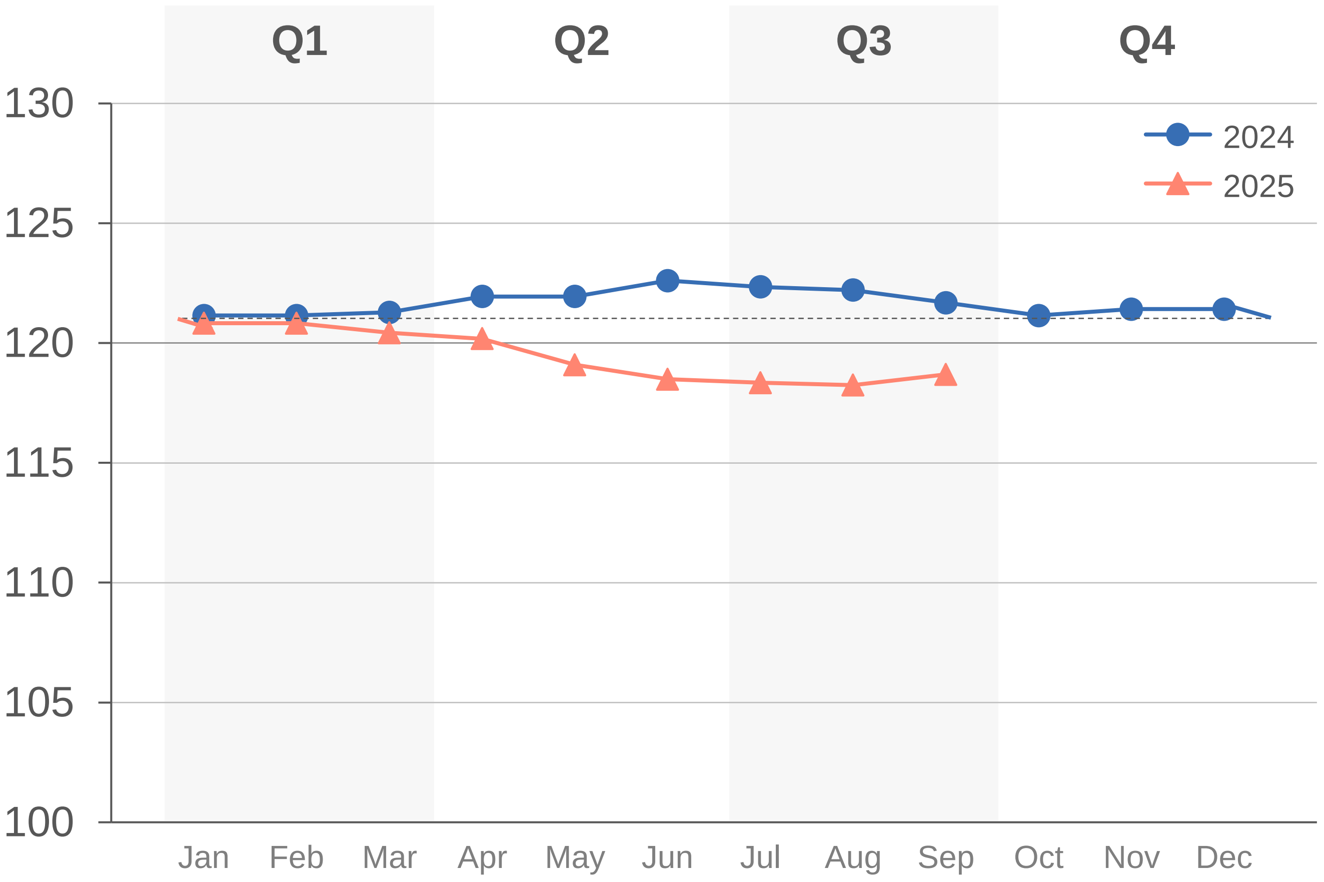
Direct material prices – Tailwind in 9M from lower direct material prices

Geberit: Monthly direct material prices (currency adj.)
Index: Jan 2021 = 100



- Direct material prices in 9M 2025 -2% vs. 9M 2024
- Slight decrease of direct material prices in Q3 2025
  – -3% vs. Q3 2024
  – -1% vs. Q2 2025
- Expected direct material prices in Q4 2025
  – on level of Q3 2025
  – below level of Q4 2024

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Outlook 2025

Market

Europe – Stabilization of building construction market

- Declining new built sector driven by building permits (2024: -2%; H1 2025: -3%)
- More robust renovation sector, as indicated by increased real estate transactions

Outside Europe – Mixed environment

- Strong demand in several markets, e.g., India, Gulf region
- Continued market decline in China

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- Full year net sales growth in local currencies of around +4.5%
- Full year EBITDA margin of around 29% including plant closure costs
- Updated estimate of Wesel plant closure costs:

EUR million	**H1 '25**	**9M '25**	**FY '25**	**FY '26**	**Total**
OPEX	12	16	18	0	**18**
Depreciation	5	6	6	1	**7**
Total	**17**	**22**	**24**	**1**	**25**

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