

## 25th Ordinary General Meeting

of the shareholders of Geberit AG, held on 17 April 2024 at 4:30 p.m.

**Location:** Sporthalle Grünfeld, Rapperswil-Jona, Switzerland

**Created:** 18 April 2024

**Participants:** Albert M. Baehny (Chairman of the Board of Directors)  
Eunice Zehnder-Lai (Vice Chair of the Board of Directors)  
Thomas Bachmann (Board of Directors)  
Felix R. Ehrat (Board of Directors)  
Werner Karlen (Board of Directors)  
Bernadette Koch (Board of Directors)

Christian Buhl (CEO)  
Tobias Knechtle (CFO)  
Martin Baumüller (Group Executive Board)  
Andreas Lange (Group Executive Board)  
Clemens Rapp (Group Executive Board)  
Ronald van Triest (Group Executive Board)  
Martin Ziegler (Group Executive Board)

**Secretary:** Roman Sidler (Head Corporate Communications & Investor Relations)

|       |   |
|-------|---|
| 1,013 | registered shareholders at the beginning of the General Meeting |
| 47    | external guests   |
| 78    | internal assistants   |

### I. Welcome and opening

In his capacity as chairman of the General Meeting, Chairman of the Board of Directors Albert M. Baehny opens the General Meeting.

In addition to the above-mentioned individuals, the following are also participating in the General Meeting:

- Roger Müller, attorney at law, representing the law firm hba Rechtsanwälte, Zurich, as the Independent Proxy,
- Thomas Illi and Martin Knöpfel from PricewaterhouseCoopers AG, Zurich, as representatives of the auditors,
- Patrick Schleiffer, attorney at law, Lenz & Staehelin, Zurich,
- Marc Mächler, councillor of the Canton of St. Gallen,
- Martin Stöckling, mayor of Rapperswil-Jona, and the Rapperswil-Jona town councillor Kurt Kälin,
- Representatives of the media, and
- Geberit apprentices based in Rapperswil-Jona who are in their final year of apprenticeship.

### II. Notice of convocation, notice by means of official publication, opportunity to inspect documents

Before addressing the items on the agenda, the chairman makes the following formal introductory statements:

1. In a letter dated 20 March 2024, which included the agenda items and the proposals of the Board of Directors as well as the enclosed Summary Report on the business year 2023, the shareholders were invited to today's General Meeting in accordance with the provisions of the Articles of Incorporation and in compliance with the advance notice of 20 days prescribed by law. The invitation was published in the Swiss Official Gazette of Commerce on 21 March 2024.
2. No proposals for the agenda were received from the shareholders.

3. In the invitation to today's General Meeting, it was pointed out that the 2023 Annual Report, including the Business and Financial Review, the Consolidated Financial Statements 2023 with the Auditors' Reports and the Sustainability Report are available on the Internet ([www.geberit.com/annualreport](http://www.geberit.com/annualreport)) as an online version and are available for inspection at the registered office of the company.
4. The minutes of the last ordinary General Meeting, which was held on 19 April 2023, were duly signed and available for inspection by the shareholders at the Company's headquarters. They were also published on the Internet.
5. As per the Articles of Incorporation, the General Meeting is chaired by the Chairman of the Board of Directors. In the interests of good corporate governance, Vice Chair of the Board of Directors and Chair of the Nomination and Compensation Committee Eunice Zehnder-Lai conducts the votes on agenda item 5.1.1 (Re-election of Albert M. Baehny as a member of the Board of Directors and as Chairman of the Board of Directors) as well as agenda item 8 (Remuneration).
6. The secretary and the tellers are appointed by the chairman. In order to facilitate the taking of the minutes, the General Meeting is recorded electronically. The recording is destroyed once the minutes have been approved.
7. The secretary of the General Meeting is Roman Sidler, Head Corporate Communications & Investor Relations.
8. The lead tellers are Edi Alpiger, Head of Financial Administration of Rapperswil-Jona, and Hansjörg Goldener, former town clerk of Rapperswil-Jona.
9. According to law, the Independent Proxy may only give general information on received instructions at the earliest three working days prior to the General Meeting. The Independent Proxy, Roger Müller, informs the chairman that on 12 April 2024 he had informed the Board of Directors of the interim results of the votes received on the individual agenda items.

The chairman declares that the General Meeting has been convened, notice thereof by means of official publication has been provided and the related documents have been made available for inspection in a timely and proper manner in accordance with the law and the Articles of Incorporation and that the General Meeting is thereby duly constituted and constitutes a quorum.

### **III. Attendance**

Immediately prior to the vote on the first agenda item, the number of shareholders present, votes represented and capital represented is as follows: 14,072,201 registered voting shares, each with a par value of CHF 0.10 (a total par value of CHF 1,407,220.10), are represented at the General Meeting either directly or by proxy. This is equivalent to 39.99% of the total share capital of CHF 3,518,908.20.

In detail, the representation proportions are as follows:

- 1,013 shareholders/shareholders' representatives are present, representing 3,063,480 shares with a total par value of CHF 306,348.00; and
- The Independent Proxy is representing 11,008,721 shares with a total par value of CHF 1,100,872.10.

The chairman explains the electronic voting procedure that is going to be implemented. The voting device allows several votes to be carried out in a single voting round. This option is being used at today's General Meeting for the elections to the Board of Directors and the Compensation Committee, whereby each person will be voted on individually and the voting results will be announced in their entirety at the end of each ballot. The chairman also advises the shareholders in attendance of the possibility of expatiating on votes.

#### IV. Individual agenda items

##### **Agenda item 1: Approval of the Business and Financial Review, the Financial Statements and the Consolidated Financial Statements for 2023, acceptance of the Auditors' Reports**

The chairman points out once again that the shareholders had been sent a Summary Report of the Annual Report 2023 together with the invitation to the General Meeting. The complete Annual Report was published on the Internet as an online version. A hard-copy version thereof was also on display at the Company's headquarters.

CEO Christian Buhl presents the business year 2023 in detail and provides an outlook for the business year 2024 (cf. enclosures). The chairman then gives a summary of the past business year.

The Financial Statements and Consolidated Financial Statements for 2023 were audited by the auditors from PricewaterhouseCoopers AG and accepted without exception. The chairman states that the General Meeting has taken note of the Auditors' Reports and thanks the auditors for their work.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,050,169 |        |
| Votes in favour: | 14,036,030 | 99.90% |
| Votes against:   | 14,139     | 0.10%  |
| Abstentions:     | 22,262     |        |

The proposal of the Board of Directors with respect to agenda item 1 is thereby approved.

##### **Agenda item 2: Resolution on the appropriation of available earnings**

The Board of Directors proposes to the General Meeting a distribution of CHF 12.70 per share as an ordinary dividend, which is subject to withholding tax. This corresponds to an increase of 0.8% compared with the previous year. The payout ratio is 70.1%.

The proposal of the Board of Directors regarding the appropriation of available earnings at Geberit AG is detailed in the invitation to the General Meeting and the Annual Report. The shares held by the Company at the time of the dividend payment are not entitled to dividends. Since the invitation to the General Meeting, the dividend amount has thus changed slightly. The proposal with the adjusted amounts is as follows:

The Board of Directors proposes that the available earnings be appropriated as follows:

|  |                        |
|--|------------------------|
| Net income for the year 2023                     | CHF 449,539,442        |
| Balance brought forward                          | CHF 8,914,252          |
| <b>Total available earnings</b>                  | <b>CHF 458,453,694</b> |
| Transfer to free reserves                        | CHF 20,000,000         |
| Proposed dividend of CHF 12.70 per share         | CHF 431,416,358        |
| Balance to be carried forward                    | CHF 7,037,336          |
| <b>Total appropriation of available earnings</b> | <b>CHF 458,453,694</b> |

If the proposal is approved, the dividend will be paid out, less 35% withholding tax, on 23 April 2024. The Auditors confirm in their report that this proposal for the appropriation of available earnings complies with the law and the Articles of Association.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,053,040 |        |
| Votes in favour: | 14,047,891 | 99.96% |
| Votes against:   | 5,149      | 0.04%  |
| Abstentions:     | 19,391     |        |

The proposal of the Board of Directors with respect to agenda item 2 is thereby approved.

### **Agenda item 3: Approval of the Sustainability Report (report on non-financial matters) 2023**

The Board of Directors proposes that the Sustainability Report (report on non-financial matters) 2023 be approved.

The Sustainability Report constitutes the report on non-financial matters within the meaning of Article 964a ff. of the Swiss Code of Obligations (CO). The report provides information on the concepts and measures of Geberit AG with regard to environmental matters, in particular the CO<sub>2</sub> targets, social matters, employee matters, adherence to human rights and fighting corruption. It is a continuation of the Sustainability Reports that Geberit has voluntarily drawn up for many years, and forms a separate chapter in the Annual Report as before. In order to fulfil the legal requirements, the Sustainability Report will be submitted to the General Meeting for approval for the first time this year.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,002,663 |        |
| Votes in favour: | 13,962,945 | 99.72% |
| Votes against:   | 39,718     | 0.28%  |
| Abstentions:     | 69,768     |        |

The proposal of the Board of Directors with respect to agenda item 3 is thereby approved.

### **Agenda item 4: Discharge of the Board of Directors**

According to the proposal, the actions of the members of the Board of Directors are to be formally approved for the business year 2023.

The vote on the discharge of the actions of the Board of Directors shall be carried out for the Board of Directors as a whole ("en masse"). The chairman points out that, in compliance with the law, persons who have participated in any manner in the management of the Company's business are not permitted to exercise their voting right for this agenda item.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 13,850,652 |        |
| Votes in favour: | 13,585,534 | 98.09% |
| Votes against:   | 265,118    | 1.91%  |
| Abstentions:     | 54,347     |        |

The proposal of the Board of Directors with respect to agenda item 4 is thereby approved.

### **Agenda item 5: Elections to the Board of Directors, election of the Chairman of the Board of Directors and elections to the Compensation Committee**

The CVs of all members of the Board of Directors standing for re-election can be found on the website [www.geberit.com](http://www.geberit.com).

## **Agenda item 5.1: Elections to the Board of Directors and election of the Chairman of the Board of Directors**

### **Agenda item 5.1.1: Re-election of Albert M. Baehny as a member of the Board of Directors and as Chairman of the Board of Directors**

The Board of Directors proposes that Albert M. Baehny be re-elected as a member of the Board of Directors and as Chairman of the Board of Directors until the closing of the following ordinary General Meeting.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 13,853,939 |        |
| Votes in favour: | 12,325,324 | 88.97% |
| Votes against:   | 1,528,615  | 11.03% |
| Abstentions:     | 218,507    |        |

Albert M. Baehny is thereby re-elected as a member of the Board of Directors and as Chairman of the Board of Directors until the following ordinary General Meeting.

### **Agenda item 5.1.2: Re-election of Thomas Bachmann**

The Board of Directors proposes that Thomas Bachmann be re-elected as a member of the Board of Directors until the closing of the following ordinary General Meeting.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,089,334 |        |
| Votes in favour: | 13,827,293 | 98.14% |
| Votes against:   | 262,041    | 1.86%  |
| Abstentions:     | 32,112     |        |

Thomas Bachmann is thereby re-elected as a member of the Board of Directors until the following ordinary General Meeting.

### **Agenda item 5.1.3: Re-election of Felix R. Ehrat**

The Board of Directors proposes that Felix R. Ehrat be re-elected as a member of the Board of Directors until the closing of the following ordinary General Meeting.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,092,319 |        |
| Votes in favour: | 13,198,002 | 93.65% |
| Votes against:   | 894,317    | 6.35%  |
| Abstentions:     | 29,127     |        |

Felix R. Ehrat is thereby re-elected as a member of the Board of Directors until the following ordinary General Meeting.

### **Agenda item 5.1.4: Re-election of Werner Karlen**

The Board of Directors proposes that Werner Karlen be re-elected as a member of the Board of Directors until the closing of the following ordinary General Meeting.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,039,905 |        |
| Votes in favour: | 13,757,217 | 97.99% |
| Votes against:   | 282,688    | 2.01%  |
| Abstentions:     | 81,541     |        |

Werner Karlen is thereby re-elected as a member of the Board of Directors until the following ordinary General Meeting.

#### **Agenda item 5.1.5: Re-election of Bernadette Koch**

The Board of Directors proposes that Bernadette Koch be re-elected as a member of the Board of Directors until the closing of the following ordinary General Meeting.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,093,133 |        |
| Votes in favour: | 13,550,517 | 96.15% |
| Votes against:   | 542,616    | 3.85%  |
| Abstentions:     | 28,313     |        |

Bernadette Koch is thereby re-elected as a member of the Board of Directors until the following ordinary General Meeting.

#### **Agenda item 5.1.6: Re-election of Eunice Zehnder-Lai**

The Board of Directors proposes that Eunice Zehnder-Lai be re-elected as a member of the Board of Directors until the closing of the following ordinary General Meeting.

Prior to today's General Meeting and subject to her re-election today, the Board of Directors decided to reappoint Eunice Zehnder-Lai as Vice Chair of the Board of Directors.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,082,943 |        |
| Votes in favour: | 13,423,449 | 95.32% |
| Votes against:   | 659,494    | 4.68%  |
| Abstentions:     | 38,503     |        |

Eunice Zehnder-Lai is thereby re-elected as a member of the Board of Directors until the following ordinary General Meeting.

#### **Agenda item 5.2: Elections to the Compensation Committee**

According to law, the members of the Compensation Committee are to be elected annually by the General Meeting. Only members of the Board of Directors are eligible, and the members of the Compensation Committee are to be elected on an individual basis.

The members of the Board of Directors proposed for election to the Compensation Committee are independent within the context of the Swiss Code of Best Practice for Corporate Governance. The existing Nomination and Compensation Committee is responsible for the preparation of all relevant decisions from

the Board of Directors relating to the nomination of candidates for the Board of Directors and the Group Executive Board as well as the remuneration of the members of the Board of Directors and the Group Executive Board. Accordingly, when electing the members of the Compensation Committee, as is required by law, the General Meeting elects the members of the combined Nomination and Compensation Committee.

#### **Agenda item 5.2.1: Re-election of Eunice Zehnder-Lai**

The Board of Directors proposes that Eunice Zehnder-Lai be re-elected as a member of the Compensation Committee until the closing of the following ordinary General Meeting.

The Board of Directors has decided to reappoint Eunice Zehnder-Lai as Chair of the combined Nomination and Compensation Committee, provided she is re-elected today.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 13,872,602 |        |
| Votes in favour: | 12,442,857 | 89.69% |
| Votes against:   | 1,429,745  | 10.31% |
| Abstentions:     | 248,844    |        |

Eunice Zehnder-Lai is thereby re-elected as a member of the Compensation Committee until the following ordinary General Meeting.

#### **Agenda item 5.2.2: Re-election of Thomas Bachmann**

The Board of Directors proposes that Thomas Bachmann be re-elected as a member of the Compensation Committee until the closing of the following ordinary General Meeting.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 13,873,433 |        |
| Votes in favour: | 12,971,479 | 93.50% |
| Votes against:   | 901,954    | 6.50%  |
| Abstentions:     | 248,013    |        |

Thomas Bachmann is thereby re-elected as a member of the Compensation Committee until the following ordinary General Meeting.

#### **Agenda item 5.2.3: Re-election of Werner Karlen**

The Board of Directors proposes that Werner Karlen be re-elected as a member of the Compensation Committee until the closing of the following ordinary General Meeting.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 13,869,925 |        |
| Votes in favour: | 12,945,652 | 93.34% |
| Votes against:   | 924,273    | 6.66%  |
| Abstentions:     | 251,521    |        |

Werner Karlen is thereby re-elected as a member of the Compensation Committee until the following ordinary General Meeting.

### Agenda item 6: Re-election of the Independent Proxy

The Board of Directors proposes that the law firm hba Rechtsanwälte AG, Zurich, represented by Roger Müller, be re-elected as the Independent Proxy until the closing of the following ordinary General Meeting. The law firm has confirmed to the Board of Directors that it possesses the independence required to perform the mandate. As confirmed in advance, Roger Müller is happy to make himself available to again serve in this function on behalf of hba Rechtsanwälte AG.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,099,872 |        |
| Votes in favour: | 14,088,430 | 99.92% |
| Votes against:   | 11,442     | 0.08%  |
| Abstentions:     | 21,514     |        |

hba Rechtsanwälte AG, represented by Roger Müller, is thereby re-elected as Independent Proxy until the following ordinary General Meeting.

The chairman congratulates hba Rechtsanwälte AG and Roger Müller on their re-election.

### Agenda item 7: Re-appointment of the Auditors

As PricewaterhouseCoopers AG has been the auditor of Geberit AG for more than 20 years, the Board of Directors, in the interest of good corporate governance, plans to initiate a tender procedure for the selection of a new auditor in order to propose a new auditor for election by the shareholders at the General Meeting 2025.

As per the Articles of Incorporation, the Auditors are elected for one year at a time. According to the proposal, PricewaterhouseCoopers AG is again to be re-appointed as Auditors for the business year 2024. The chairman explains that PricewaterhouseCoopers AG has made itself available for a further term of office.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 13,902,488 |        |
| Votes in favour: | 12,185,723 | 87.65% |
| Votes against:   | 1,716,765  | 12.35% |
| Abstentions:     | 218,898    |        |

PricewaterhouseCoopers AG has thereby been re-elected as Auditors for 2024.

The chairman congratulates PricewaterhouseCoopers AG on its re-election and thanks Thomas Illi and his team for the good cooperation.

### Agenda item 8: Remuneration

As member and Chair of the Nomination and Compensation Committee, Eunice Zehnder-Lai conducts the votes on agenda item 8.

The structure of the remuneration systems and the detailed breakdown of remuneration can be found in the online Annual Report in the Remuneration Report section as well as in the Notes to the Financial Statements. The Chair of the Nomination and Compensation Committee summarises the most important points.

### **Agenda item 8.1: Consultative vote on the 2023 Remuneration Report**

The Board of Directors proposes that the General Meeting approve the 2023 Remuneration Report in a consultative vote.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 13,168,267 |        |
| Votes in favour: | 7,989,595  | 60.67% |
| Votes against:   | 5,178,672  | 39.33% |
| Abstentions:     | 953,119    |        |

The proposal of the Board of Directors with respect to agenda item 8.1 is thereby approved.

### **Agenda item 8.2: Approval of the maximum aggregate remuneration amount for the members of the Board of Directors for the period until the next ordinary General Meeting**

The Board of Directors proposes that the General Meeting approve the maximum aggregate remuneration of CHF 2,350,000 for the six members of the Board of Directors for the period until the next ordinary General Meeting. The remuneration remains unchanged compared with the previous year.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,024,109 |        |
| Votes in favour: | 13,633,175 | 97.21% |
| Votes against:   | 390,934    | 2.79%  |
| Abstentions:     | 97,277     |        |

The proposal of the Board of Directors with respect to agenda item 8.2 is thereby approved.

### **Agenda item 8.3: Approval of the maximum aggregate remuneration amount for the members of the Group Executive Board for the business year 2025**

The Board of Directors proposes that the General Meeting approve CHF 12,900,000 as the maximum aggregate remuneration for the Group Executive Board, consisting of seven members, for the business year 2025. This is the same as the amount approved by last year's General Meeting for 2024. As detailed in the invitation to the General Meeting, the maximum possible amount has never been paid out in the past three years.

There were no requests to speak on this agenda item. The result of the vote on the proposal of the Board of Directors with respect to this agenda item is as follows:

|                  |            |        |
|------------------|------------|--------|
| Valid votes:     | 14,025,083 |        |
| Votes in favour: | 12,497,705 | 89.11% |
| Votes against:   | 1,527,378  | 10.89% |
| Abstentions:     | 96,318     |        |

The proposal of the Board of Directors with respect to agenda item 8.3 is thereby approved.

**V. Conclusion of the General Meeting**

The chairman notes that all of the announced agenda items have been duly addressed. He expresses his thanks and appreciation to all of the Geberit employees and other people involved for their dedicated and professional preparation and execution of this year's General Meeting.

The chairman advises that the next ordinary General Meeting will be held on Wednesday, 16 April 2025. He then declares the 25th ordinary General Meeting of Geberit AG closed.

**Conclusion of the General Meeting:** 5:23 p.m.

Chairman



Albert M. Baehny

Secretary



Roman Sidler

Enclosure:

Copies of the slides used by Christian Buhl in his commentaries (only available in German)

**Geschäftsjahr 2023**



# Tagesordnung

**Ergebnisse 2023**

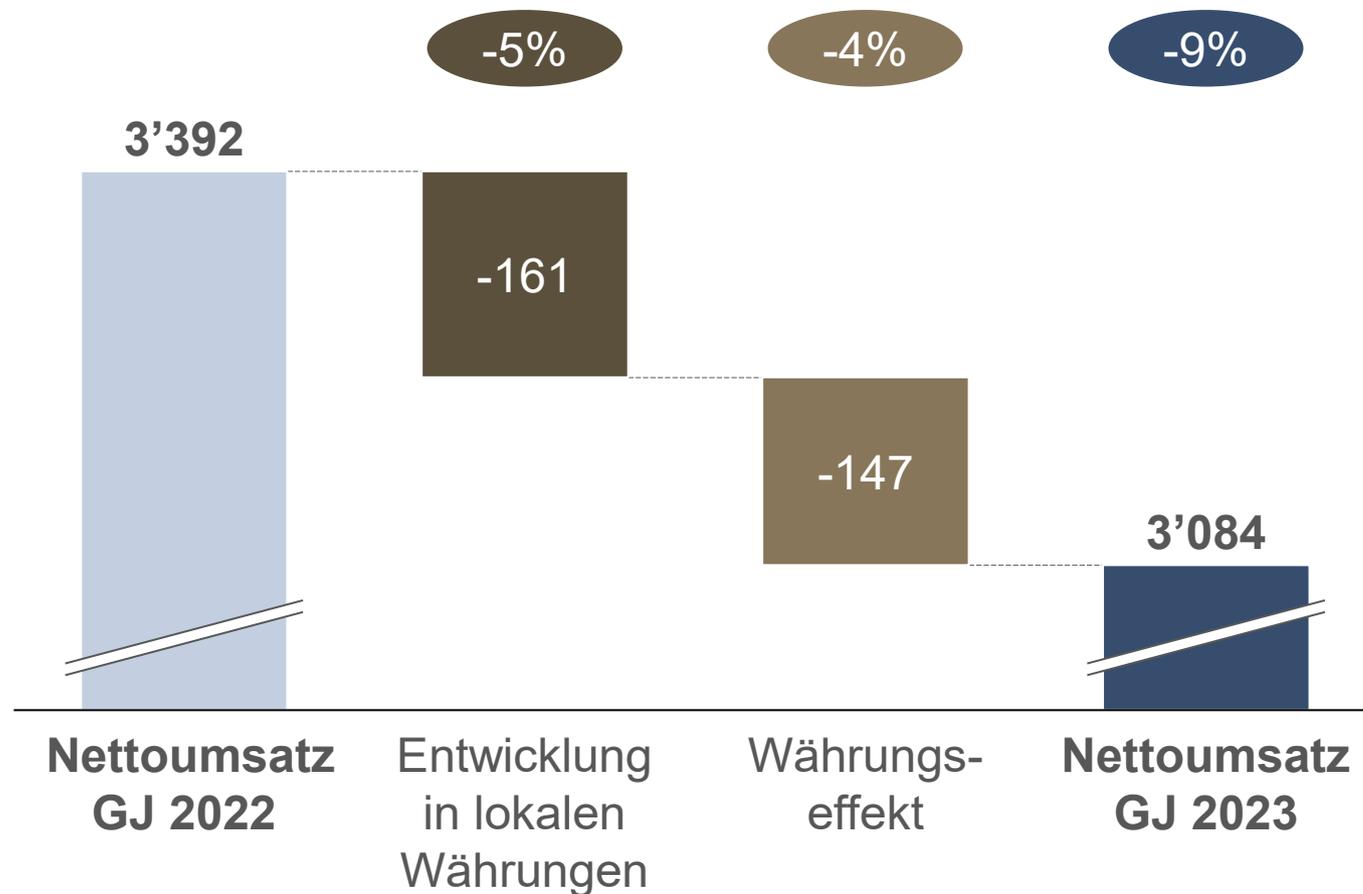
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Zusammenfassung



# GJ 2023 – Nettoumsatzrückgang in lokalen Währungen von -5%

Nettoumsatz, CHF Millionen



- Nettoumsatzrückgang in lokalen Währungen
  - Preiserhöhungen von 8%
  - Volumenrückgang von -13%
- Negativer Währungseffekt
- Währungseffekt seit 2019
  - Absolut: CHF -570 Millionen
  - Relativ: -18%



# Erfolgsrechnung 2023

| CHF Millionen                     | 2023         | 2022         | Veränderung |                        |
|-----------------------------------|--------------|--------------|-------------|------------------------|
|                                   |              |              | in CHF      | währungs-<br>bereinigt |
| <b>Nettoumsatz</b>                | <b>3'084</b> | <b>3'392</b> | <b>-9%</b>  | <b>-5%</b>             |
| <b>EBITDA</b>                     | <b>921</b>   | <b>909</b>   | <b>+1%</b>  | <b>+8%</b>             |
| <i>Marge</i>                      | <i>29.9%</i> | <i>26.8%</i> |             |                        |
| <b>Nettoergebnis</b>              | <b>617</b>   | <b>706</b>   | <b>-13%</b> | <b>-6%</b>             |
| <i>Marge</i>                      | <i>20.0%</i> | <i>20.8%</i> |             |                        |
| <b>Gewinn pro<br/>Aktie (CHF)</b> | <b>18.39</b> | <b>20.48</b> | <b>-10%</b> | <b>-4%</b>             |
| <b>Free Cashflow</b>              | <b>625</b>   | <b>562</b>   | <b>+11%</b> | <b>n/a</b>             |
| <i>Marge</i>                      | <i>20.3%</i> | <i>16.6%</i> |             |                        |

- Starker negativer Währungseffekt
- Steigerung Profitabilität aufgrund
  - hoher operativer Flexibilität und Kostendisziplin
  - tieferen Rohmaterial- und Energiepreisen
  - konsequentem Preismanagement
- Einmaliger positiver Steuereffekt im Vorjahr
- Deutliche Steigerung des Free Cashflows



# Bilanz 2023

| CHF Millionen               | 31.12.2023   | 31.12.2022   |
|-----------------------------|--------------|--------------|
| <b>Bilanzsumme</b>          | <b>3'556</b> | <b>3'429</b> |
| <b>Eigenkapital</b>         | <b>1'320</b> | <b>1'497</b> |
| <i>Eigenkapitalquote</i>    | <i>37.1%</i> | <i>43.7%</i> |
| <b>Nettoschulden</b>        | <b>965</b>   | <b>824</b>   |
| <i>Nettoschulden/EBITDA</i> | <i>1.0</i>   | <i>0.9</i>   |

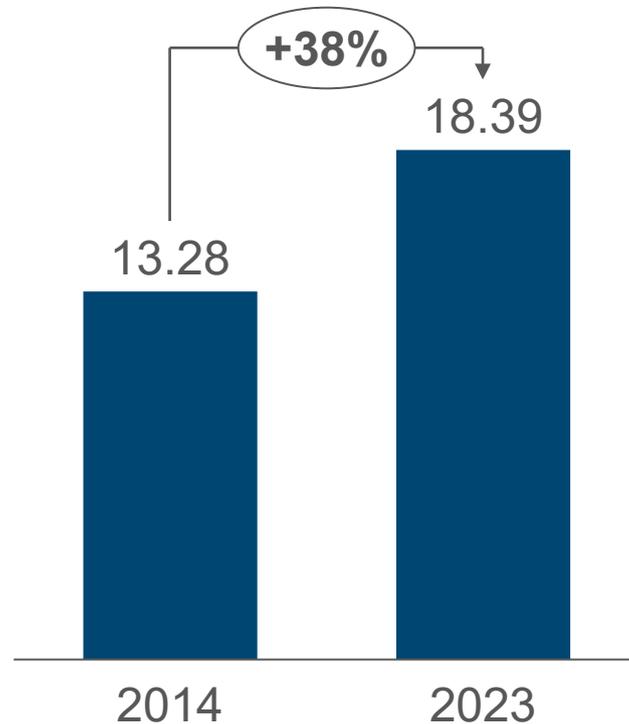
- Weiterhin sehr solide Bilanz
- Leicht tiefere Eigenkapitalquote aufgrund
  - Währungseffekt
  - Aktienrückkauf



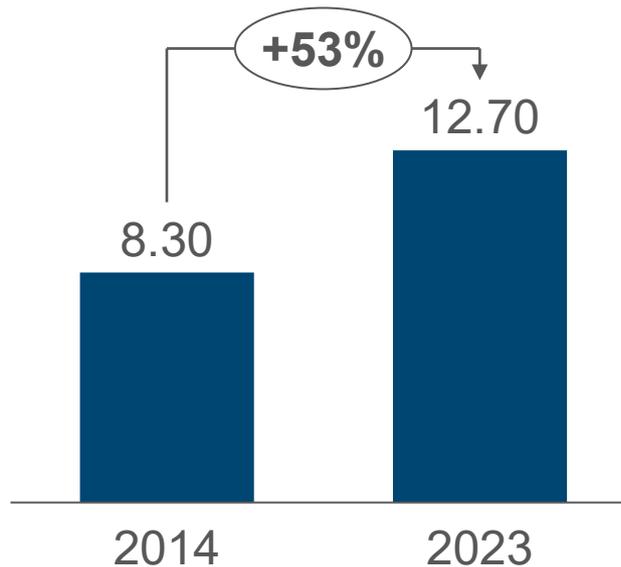
# Mehrwert für Aktionäre

## CHF

### Gewinn pro Aktie



### Dividende pro Aktie

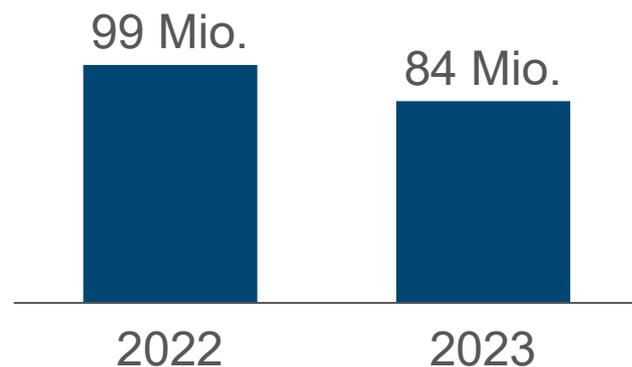


- Gewinn seit 2015: CHF 5.7 Mrd.
- Ausschüttung seit 2015: CHF 5.1 Mrd.
  - Dividenden: CHF 3.4 Mrd.
  - Aktienrückkäufe: CHF 1.7 Mrd.
- Ausschüttung 2023
  - CHF 662 Mio.
  - 106% des Free Cashflow

# Kontinuierliche Investitionen in Kundenbeziehungen, Entwicklung und Anlagen

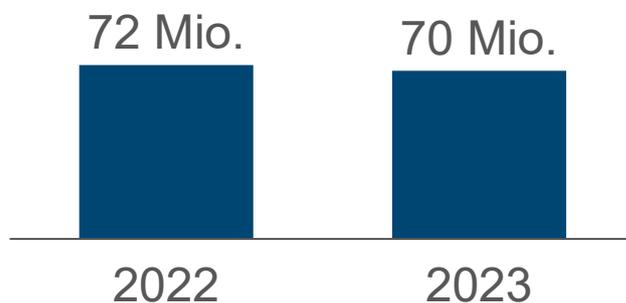
CHF

## Marketing-Ausgaben



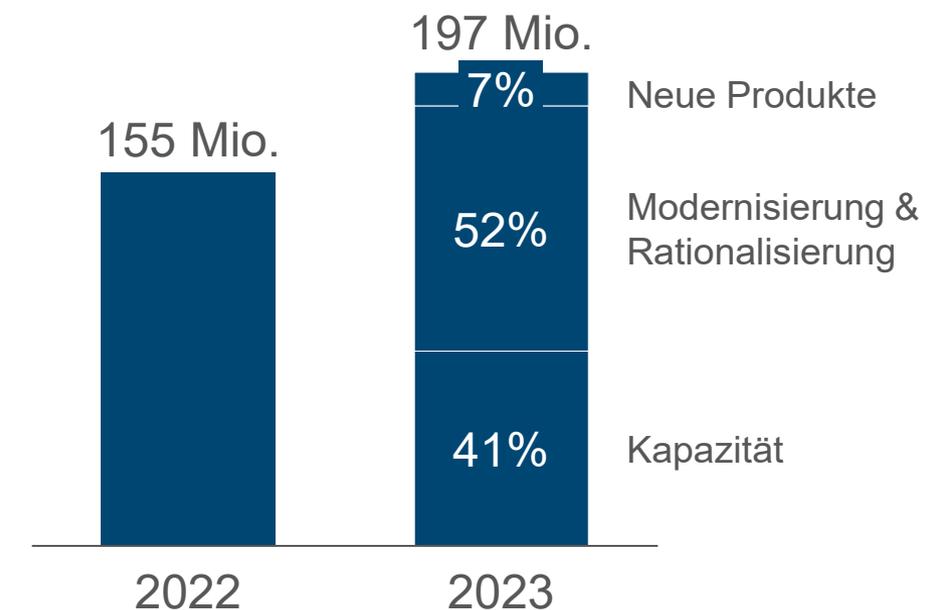
"CHF 21 Mio. Digital"

## F&E-Ausgaben



"25 neue Patente"

## Investitionen



"Neuer Rekordwert"



# Vertrieb 2023 – Kundeninteraktionen



## Kundenkontakte

- 450'000 Kundenkontakte
- 3% mehr als 2019
- 15% digitale Kontakte



## Kundenschulungen

- 30 Kundenschulungszentren
- 78'000 Teilnehmende
- 111% mehr als 2019



## Kundenveranstaltungen

- ~3'500 Veranstaltungen
- 61'000 Teilnehmende
- Beispiel: Geberit FlowFit Einführung



# Innovationen – Neue Produkteinführungen 2023

## Neues Acanto WC



“Best-in-Class”:  
Spüleistung, Lautstärke,  
Installation

**“Neuer Champion im  
mittleren Preis-  
segment”**

## Typ 208 Spülventil



Optimierte Hydraulik und  
uneingeschränkte  
Rückwärtskompatibilität

**“Neues Ventil für den  
8cm Unterputz-  
spülkasten”**

## Monolith Plus



Designorientiertes  
Sanitärmodul mit  
verbesserter Beleuchtung

**“Ein echter  
Blickfang”**

## Duschrinne CleanLine50



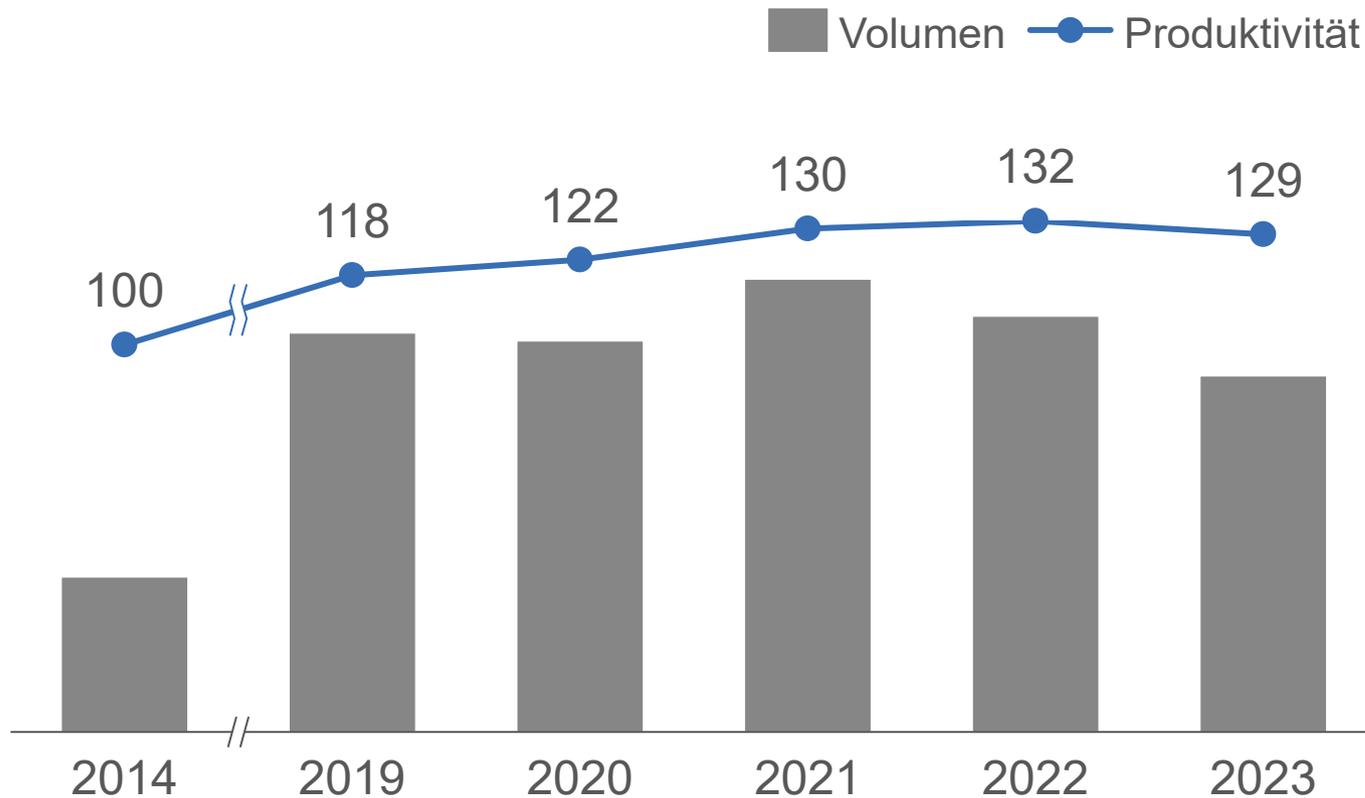
In der Breite verstellbare,  
asymmetrische  
Duschrinne

**“Schlanke  
Duschrinne”**

# Kontinuierliche Produktivitätssteigerung in den 26 Werken

## Produktivität und Produktionsvolumen

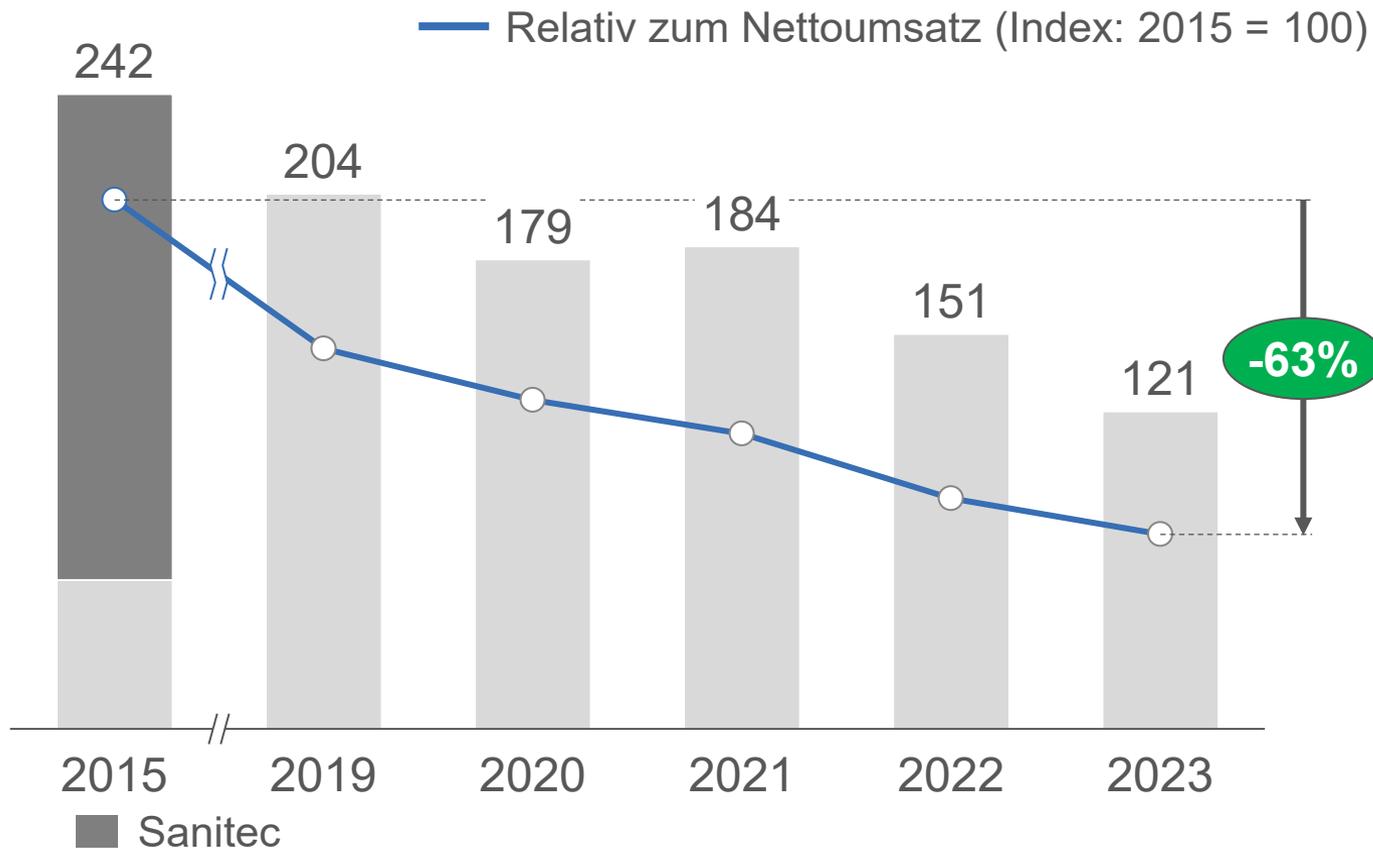
Index 2014 = 100



- Produktivitätssteigerung seit 2014: +29%
- Haupttreiber
  - Operative Flexibilität
  - Prozessverbesserungen
  - Automatisierung

# Nachhaltigkeit 2023 – Reduktion der CO<sub>2</sub>-Intensität um -16% in 2023

## CO<sub>2</sub>-Emissionen (1'000 Tonnen)



- Neue CO<sub>2</sub>-Strategie seit 2022
- CO<sub>2</sub>-Emissionen in 2023
  - Relativ: -16%
  - Absolut: -20%
- CO<sub>2</sub>-Emissionen seit 2015
  - Relativ: -63%
  - Absolut: -50%

# Soziale Verantwortung 2023



## Inklusion

- Direkte Anstellung von ~210 Vollzeitbeschäftigten mit Behinderungen
- Aufträge an Behinderten-Werkstätten zur Anstellung von ~550 Personen
- Auftragswert CHF 9 Millionen



## Sozialprojekt für Geberit Auszubildende

- Unterstützung einer Schule in Indien für 246 Kinder
- Bau und Ausstattung mit neuen Sanitäranlagen
- Arbeiten von Geberit Auszubildenden unter technischer Aufsicht



# Tagesordnung

Ergebnisse 2023

**Ausblick**

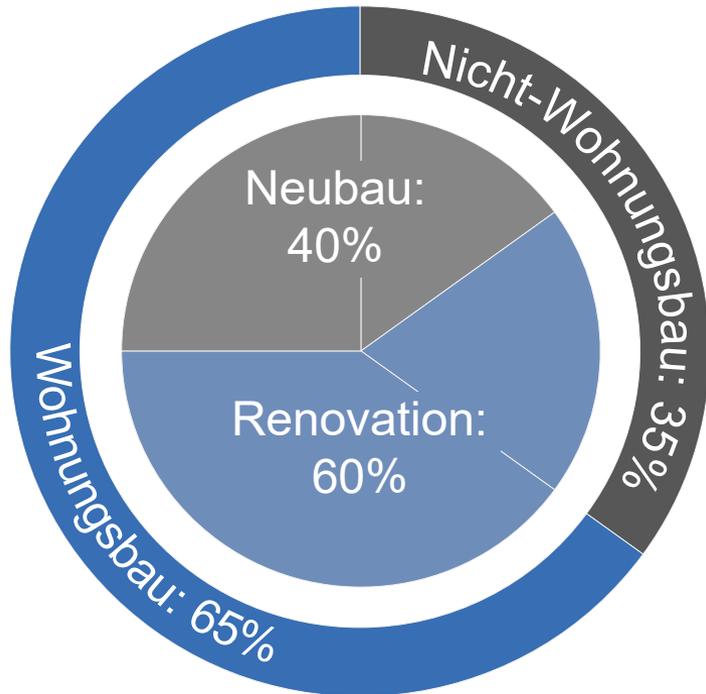
Zusammenfassung



# Bauindustrie 2024

## Geberit Umsatzverteilung nach Segmenten

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- Insgesamt rückläufige Bauindustrie
- Rückläufige Neubautätigkeit
- Stabilerer Renovationssektor
  - Grundlegender Renovationsbedarf
  - Kein zusätzlicher Druck durch Heizungssanierungen
- Positive Katalysatoren
  - Struktureller Trend zu höheren Sanitärstandards
  - Positives Umfeld in mehreren Ländern ausserhalb Europas, z.B. Indien, Golfregion

# Neuheiten 2024 – Neues AquaClean Alba



- Erstes Dusch-WC mit attraktivem Design im Einstiegssegment
- Vorteile für Endkunden
  - Ansprechendes Design
  - Dusch-WC-Funktionalität
  - TurboFlush – «best-in-class» Spültechnologie
  - Attraktiver Preispunkt von rund CHF 1'000
- Vorteil für Installateure: Einfach zu installieren



# Investitionen 2024



## Werkserweiterung, Lichtenstein (DE)

- Kapazitätsausbau für Einbau- rahmen & industrielle Vorfertigung
- Vollautomatische Produktionslinien
- Investition: EUR 56 Millionen (2021 - 2024)
- Amortisation: 3.3 Jahre



## Werkserweiterung, Pfullendorf (DE)

- Gebäudeerweiterung zur weiteren Effizienzsteigerung
- Füllventile, Alpha 120, WC Sitze<sup>1</sup>
- Investition: EUR 23 Millionen (2022 - 2024)
- Amortisation: 1.4 Jahre



## Neues Kundenschulungs- zentrum, Pfullendorf (DE)

- Neubau Kundenschulungs- zentrum mit 5'000 m<sup>2</sup>
- Modernste Schulungs- und Ausstellungsformate



# Tagesordnung

Ergebnisse 2023

Ausblick

**Zusammenfassung**



# Zusammenfassung

- Ausserordentlich schwieriges Jahr mit stärkstem Volumenrückgang seit Jahrzehnten
- Zwei Leitprinzipien
  - Operative Flexibilität
  - Strategische Stabilität
- Gute Ergebnisse mit gesteigerter Profitabilität
- Fortgeführte Strategie mit rekordhohen Investitionen
- Erfolgreiche Einführung neuer Produkte
- Starker Free Cashflow – vollständig an Aktionäre ausgeschüttet



# Starke Fundamentalwerte liefern industrieführende Ergebnisse

- Klare und stabile Strategie
- Kundenorientiertes Geschäftsmodell
- Innovationsfokus
- Kontinuierliche Investitionen und Effizienzsteigerungen
- Funktionale und schlanke Organisation
- Bodenständige Kultur



**150**  
**YEARS**  
**OF TOMORROW**

The logo features the number '150' in a large, blue, 3D-style font with a white outline. To the right of the '0', the word 'YEARS' is written in a smaller, blue, sans-serif font. Below this, the words 'OF TOMORROW' are written in a large, bold, black, sans-serif font. The entire logo is set against a white background.