

Ad hoc announcement pursuant to Art. 53 LR

Quarterly report as of 31 March 2026

Successful start to 2026

Geberit AG, Rapperswil-Jona, 5 May 2026

The Geberit Group posted good results in a once again very challenging environment in the first quarter of 2026. The first three months of the year were marked by a pleasing increase in currency-adjusted net sales and – excluding the one-off costs in the previous year – stable operating margins. Due to markedly negative currency effects, net sales fell slightly by 0.7% to CHF 873 million, but rose in currency-adjusted terms by 3.4%. Operating cashflow (EBITDA) amounted to CHF 283 million, with an EBITDA margin of 32.5%. Earnings per share rose by 4.5% to CHF 5.94; adjusted for currency effects, the increase was 9.9%.

Net sales

In the first quarter of 2026, net sales for the Geberit Group in Swiss francs decreased slightly by 0.7% to CHF 873 million. Adjusted for negative currency effects of CHF 35 million, the increase came to 3.4%. This increase was driven by volume growth – despite cold weather across Northern Europe in January and February, and pull-forward effects at wholesalers in December of last year – and by price effects.

Regionally, currency-adjusted net sales increased by 3.3% in Europe and by 13.5% in the Middle East/Africa region. In contrast, sales in the Far East/Pacific region were down by 0.6% compared to the previous year due to the declining market in China. Sales also decreased by 4.4% in America. In the product areas, currency-adjusted net sales in Installation and Flushing Systems increased by 4.3%, and by 2.8% in both Bathroom Systems and Piping Systems.

Results

The results for the first quarter of 2026 were pleasing. Operating margins increased significantly due to the one-off costs in the previous year, and were only slightly affected by negative currency effects thanks to natural currency hedging. The volume growth, lower direct material prices and higher sales prices had a positive impact on margins. In contrast, wage inflation and planned higher investments in marketing activities, IT and digitalisation had a negative impact.

In total, operating cashflow (EBITDA) increased by 2.3% to CHF 283 million. The EBITDA margin increased by 100 basis points to 32.5% compared to the same period in the previous year (31.5%); in local currencies and excluding the aforementioned one-off costs in the previous year, this would have been at the prior-year level. Net income increased by 4.5% to CHF 196 million, corresponding to a return on net sales of 22.4% (previous year 21.3%).

Earnings per share rose by 4.5% to CHF 5.94 (previous year CHF 5.69); adjusted for currency effects, the increase was 9.9%.

Outlook 2026

Geopolitical risks and the associated macroeconomic uncertainties have increased significantly due to the conflict in the Middle East, which makes it difficult to provide an outlook for the macroeconomic environment and developments in inflation, interest rates and consumer sentiment, which are important for the building construction industry. As a result, the following market assessment excludes possible, as yet unquantifiable impacts of the war in Iran on demand in the building construction industry outside the Gulf region in the current year. However, the global economy will be exposed to significant uncertainties overall. Europe is expected to face subdued growth prospects as before.

After the sharp declines since mid-2022, demand in the building construction industry stabilised overall in 2025, with different developments in the new construction and renovation business depending on the country/market. In Europe, slight market growth is expected in 2026 overall – but no market recovery yet. This assessment is based on a stabilisation in the number of building permits in 2025 with a corresponding stable outlook for the new construction business in the current year. A slightly positive development is again expected in the renovation business, which accounts for around 60% of Geberit's sales; several indicators relevant to this area suggest this, including the increase in real estate transactions. Outside Europe, the outlook for the building construction industry is mixed. Strong demand is forecast in several markets, such as India. However, a continued decline in market demand is expected in China due to the collapse in new construction activities.

Given the slight improvement in the market environment, the goal for 2026 is again to further expand Geberit's market position through targeted strategic initiatives, including:

- the new products of the year 2026 as well as the focus on products that have been successfully launched in previous years – such as the Geberit FlowFit and Mapress Therm piping systems, the Alba shower toilet and the Duofix installation element,
- investments in IT, digitalisation and artificial intelligence,
- new marketing activities aimed at end customers, architects and designers, and
- the expansion and renewal of logistics capacities.

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About Geberit

The globally operating Geberit Group is a European leader in the field of sanitary products and celebrated its 150th anniversary in 2024. Geberit operates with a strong local presence in most European countries, providing unique added value when it comes to sanitary technology and bathroom

ceramics. The production network encompasses 26 production facilities, of which 4 are located overseas. The Group is headquartered in Rapperswil-Jona, Switzerland. With around 11,000 employees in approximately 50 countries, Geberit generated net sales of CHF 3.2 billion in 2025. The Geberit shares are listed on the SIX Swiss Exchange and have been included in the SMI (Swiss Market Index) since 2012.

Key financial figures as of 31 March 2026

Millions of CHF	1/1 – 31/03/2026	1/1 – 31/03/2025
Net sales	873	878
Change in %	-0.7	+4.9
Change in %, currency-adjusted	+3.4	+5.3
Operating cashflow (EBITDA)	283	277
Change in %	+2.3	+0.7
Margin in % of net sales	32.5	31.5
Operating profit (EBIT)	244	238
Change in %	+2.7	-0.7
Margin in % of net sales	28.0	27.1
Net income	196	187
Change in %	+4.5	-1.6
Margin in % of net sales	22.4	21.3
Earnings per share (CHF)	5.94	5.69
Change in %	+4.5	-0.7
	31/03/2026	31/12/2025
Equity	1,568	1,517
Equity ratio in %	40.8	39.3
Net debt	915	769
Number of employees (FTE)	11,373	11,278

Please visit our website www.geberit.com for additional information.