

A large, white, stylized letter 'G' graphic that is partially cut off on the left side, set against a background of blue water with bubbles.

# Q1 2026 Results

Christian Buhl, CEO  
Tobias Knechtle, CFO

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# Key figures Q1 2026

Net sales growth (in CHF)

**-0.7%**

vs. PY

Net sales growth (c.a.)

**+3.4%**

vs. PY

EBITDA margin

**32.5%**

+100 bps vs PY

EPS growth (c.a.)

**+9.9%**

vs. PY

- Strong negative currency development
- Solid net sales growth in local currencies supported by all product areas
- EBITDA margin improvement supported by base effect from one-time costs in previous year
- Strong currency adjusted EPS growth



# Net sales Q1 2026

CHF million	Net sales	Variance to PY	
		% CHF	% c.a.
<b>Geberit Group</b>	<b>873</b>	<b>-0.7%</b>	<b>+3.4%</b>
<b>By regions</b>			
Europe	789	+0.4%	+3.3%
Middle East / Africa	39	-2.7%	+13.5%
America	24	-16.7%	-4.4%
Far East / Pacific	21	-12.6%	-0.6%
<b>By product areas</b>			
Installation & Flushing Systems	340	+0.1%	+4.3%
Piping Systems	277	-0.6%	+2.8%
Bathroom Systems	255	-1.6%	+2.8%

- Solid net sales growth in local currencies affected by wholesaler pre-buying in December 2025
- Europe: Growth in all markets except Nordics; negatively affected by cold weather conditions in northern parts of Europe
- Middle East / Africa: Growth in all markets except the Gulf region
- America: Decline driven by soft project business
- Far East / Pacific: Declines in China partially offset by growth in India



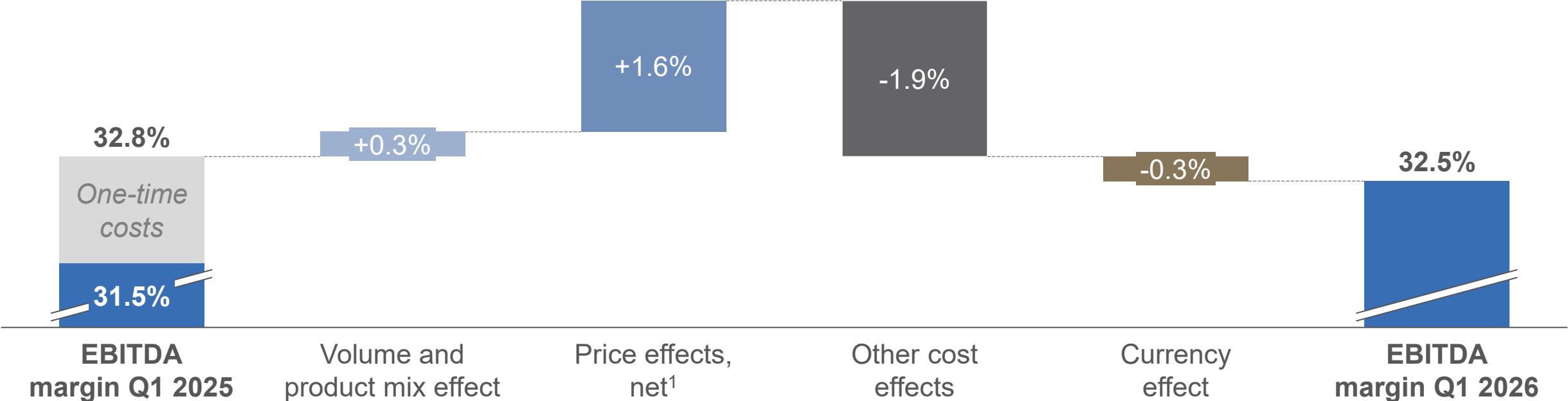
# Key figures Q1 2026

CHF million	Q1 2026	Q1 2025	Variance to PY	
			% CHF	% c.a.
<b>Net sales</b>	<b>873</b>	<b>878</b>	<b>-0.7%</b>	<b>+3.4%</b>
<b>EBITDA</b>	<b>283</b>	<b>277</b>	<b>+2.3%</b>	<b>+7.5%</b>
<i>Margin</i>	32.5%	31.5%		
<b>EBIT</b>	<b>244</b>	<b>238</b>	<b>+2.7%</b>	<b>+8.2%</b>
<i>Margin</i>	28.0%	27.1%		
<b>Net income</b>	<b>196</b>	<b>187</b>	<b>+4.5%</b>	<b>+9.9%</b>
<i>Margin</i>	22.4%	21.3%		
<b>EPS (CHF)</b>	<b>5.94</b>	<b>5.69</b>	<b>+4.5%</b>	<b>+9.9%</b>
<b>Free cashflow</b>	<b>-28</b>	<b>23</b>		
<i>Margin</i>	-3.2%	2.7%		

- EBITDA and EBIT supported by base effect from one-time costs in previous year
- Currency adjusted growth of operating and financial results excl. one-time costs in previous year
- Free cashflow decline due to timing of tax payments, unfavorable working capital development and higher CAPEX



# EBITDA margin Q1 2026

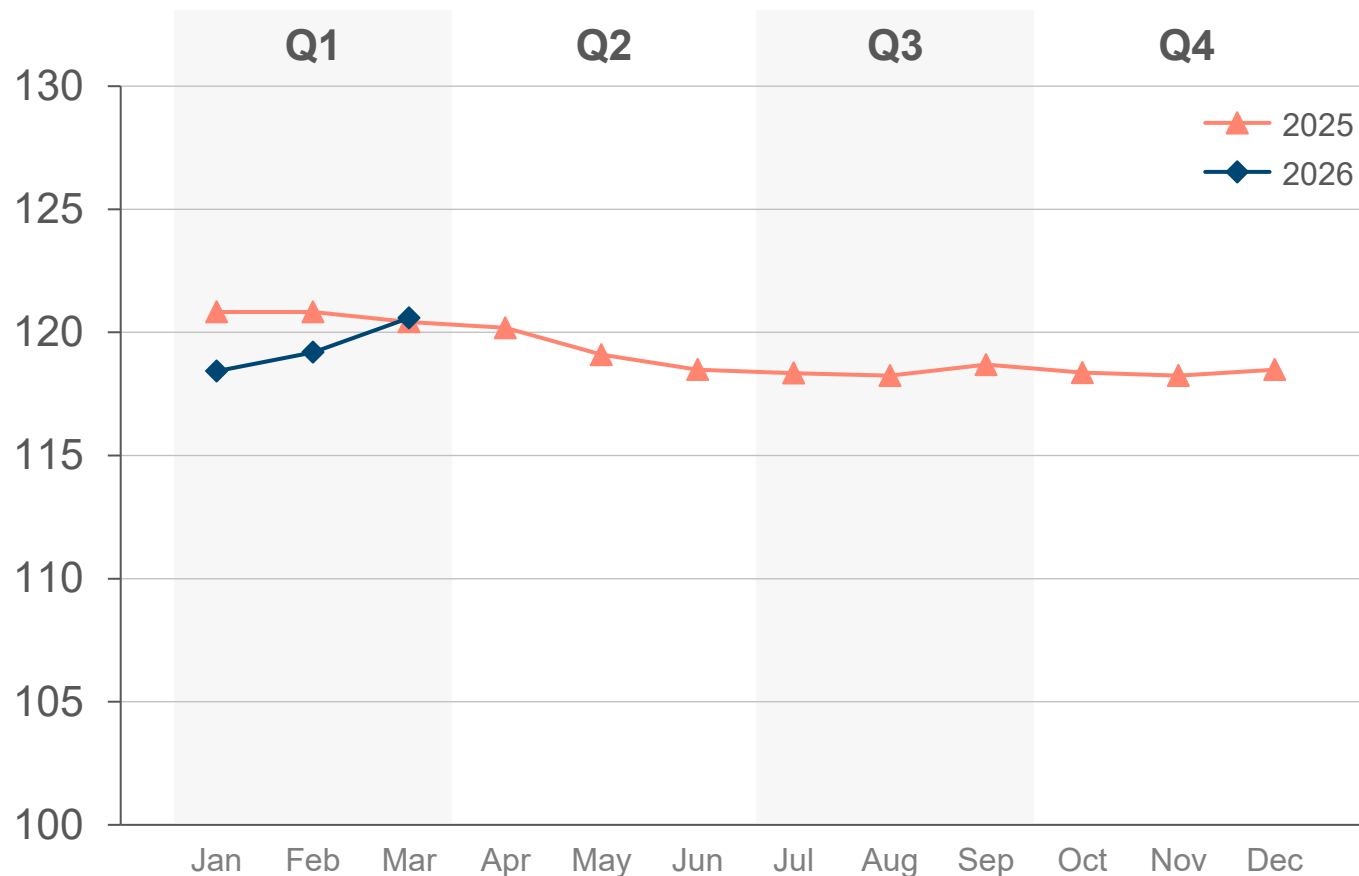


- Positive operating leverage from volume growth
- Positive net price effect due to slightly lower direct material prices and higher sales prices
- Negative other cost effect due to wage inflation and investments in marketing, IT & digitalization
- Only slight negative currency effect due to natural hedge

<sup>1</sup> Sales prices and direct material prices

# Direct material prices

Geberit monthly price index (Jan 2021=100), currency adjusted



- Direct material prices in Q1 2026
  - -1% vs. Q1 2025
  - +1% vs. Q4 2025
- Expected direct material prices in Q2 2026 mid- to high-single digits above Q1 2026 and Q2 2025
- Geberit sales price increases 2026:
  - April: Regular
  - April: Extraordinary due to copper prices
  - June: Extraordinary due to plastic and energy prices



# MASTERING WATER

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