16th Ordinary General Meeting
of the shareholders of Geberit AG, held on April 1, 2015, at 4:30 p.m.

Location: Grünfeld sports hall, Rapperswil-Jona, Switzerland

Created: April 2, 2015

Participants: Albert M. Baehny (Chairman of the Board of Directors)
Robert F. Spoerry (Vice Chairman of the Board of Directors)
Felix R. Ehrat (Board of Directors)
Hartmut Reuter (Board of Directors)
Jørgen Tang-Jensen (Board of Directors)
Christian Buhl (CEO)
Roland Iff (Group Executive Board)
Michael Reinhard (Group Executive Board)
Egon Renfordt-Sasse (Group Executive Board)
Karl Spachmann (Group Executive Board)

Secretary: Roman Sidler, Head Corporate Communications & Investor Relations for the Geberit Group

835 registered shareholders at the beginning of the General Meeting
48 external guests
108 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 and welcomes the shareholders and guests.

In addition to the members of the Board of Directors, members of the Group Executive Board, shareholders and guests, the following are also participating in the General Meeting:

- Roger Müller, attorney-at-law, representing Andreas Keller, attorney-at-law, Zurich, who was elected as the independent proxy by the 2014 General Meeting;
- Erich Zoller, Mayor of the Municipality of Rapperswil-Jona, and the Rapperswil-Jona municipal councilmen Thomas Furrer and Thomas Rüegg;
- René Rausenberger, Martin Knoepfel and Beat Inauen from PricewaterhouseCoopers AG, Zurich, as representatives of the auditors;
- Patrick Schleiffer, Lenz&Staehelin;
- Representatives from 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 March 10, 2015, which included the agenda items and the proposals of the Board of Directors as well as an enclosed Summary Report on the business year 2014, 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 March 11, 2015.
2. No proposals for the agenda were received from the shareholders.
3. The Annual Report for the year 2014, the Financial Statements and the Consolidated Financial Statements plus the Auditors’ Reports were published on the Internet (www.geberit.com/annualreport) as an online version on March 10, 2015. Since this date, a hard-copy version thereof had been available for inspection by the shareholders at the Company’s headquarters.

4. For this year’s General Meeting, it was possible for the first time for shareholders to register on an online platform and grant their proxy and issue instructions to the independent proxy online. Around 2,000 (or just under 10 percent) of Geberit shareholders have already availed themselves of this option.

5. The minutes of the last ordinary General Meeting, which was held on April 3, 2014, were duly signed and available for inspection by the shareholders at the Company’s headquarters. They were also published on the Internet.

6. 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 Chairman of the Board of Directors Robert F. Spoerry will conduct the votes on agenda item 4.1.1 (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 7 (Remuneration).

7. The secretary and the tellers are appointed by the chairman.

8. The secretary of the General Meeting is Roman Sidler, Head Corporate Communications & Investor Relations for the Geberit Group.


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: 22,571,219 registered voting shares, each with a par value of CHF 0.10 (a total par value of CHF 2,257,121.90), are represented at the General Meeting either directly or by proxy. This is equivalent to 59.7% of the total share capital of CHF 3,779,842.70.

In detail, the representation proportions are as follows:
- 835 shareholders/shareholders’ representatives are present, representing 3,528,272 shares; and
- The independent proxy is representing 19,042,947 shares.

As per the Articles of Incorporation, the chairman may decide that votes and elections be carried out by electronic means. The chairman explains the electronic voting procedure that is going to be implemented. He also advises that data privacy is ensured when using the electronic devices. The chairman also advises the shareholders in attendance of the possibility of expatiating on votes. He advises in this regard that he reserves the right to impose a restriction on the time allotted for speaking, where required.

IV. Individual agenda items

Agenda item 1: Approval of the Annual Report, the Financial Statements and the Consolidated Financial Statements for 2014, acceptance of the Auditors’ Reports

The chairman points out that the shareholders had been sent a Summary Report of the Annual Report 2014 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.

The chairman makes some introductory comments on the past business year and expresses his thanks to all employees for the exemplary accomplishments achieved during this time. Christian Buhl, the new
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 for approval of the Annual Report, the Financial Statements and the Consolidated Financial Statements for 2014, as contained in the online Annual Report, is as follows:

Valid votes: 22,513,334
Votes in favor: 22,499,617
Votes against: 13,717
Abstentions: 67,819

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 8.30 per share as an ordinary dividend, which is subject to withholding tax. This corresponds to an increase of 10.7% compared with the previous year.

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 Board of Directors proposes that the available earnings:

- Net income for the year 2014: CHF 301,351,042
- Balance brought forward: CHF 15,092,694
- Total available earnings: CHF 316,443,736

be appropriated as follows:

- Proposed dividend of CHF 8.30 per share: CHF 312,440,444
- Balance to be carried forward: CHF 4,003,292
- Total appropriation of available earnings: CHF 316,443,736

The exact wording of the proposal with the amounts is shown on the screen. The reading out of the proposal is therefore dispensed with.

If the proposal is approved, the dividend will be paid out, less 35% withholding tax, on April 9, 2015. The auditors confirm in their report that this proposal regarding the appropriation of earnings is in accordance with the law and the Articles of Incorporation.

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: 21,672,403
Votes in favor: 21,670,908
Votes against: 1,495
Abstentions: 908,850

The proposal of the Board of Directors with respect to agenda item 2 is thereby approved.
Agenda item 3: Formal approval of the actions 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 year 2014.

The vote on the formal approval of the actions of the Board of Directors shall be carried out for the Board of Directors as a whole ("en masse").

There were no requests to speak on this agenda item. The result of the vote on the proposal concerning the formal approval of the actions of the Board of Directors is as follows:

- Valid votes: 22,381,712
- Votes in favor: 22,338,332
- Votes against: 43,380
- Abstentions: 99,290

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

Agenda item 4: Elections to the Board of Directors, election of the Chairman of the Board of Directors and elections to the Compensation Committee

In accordance with the provisions of the Ordinance against Excessive Compensation with respect to Listed Companies (OaEC) – and as was already the case last year – the members and the Chairman of the Board of Directors are directly elected by the General Meeting on an individual basis. The CVs of all members of the Board of Directors standing for re-election can be found on the website.

Agenda item 4.1: Elections to the Board of Directors and election of the Chairman of the Board of Directors

Agenda item 4.1.1: 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 election is as follows:

- Valid votes: 22,492,064
- Votes in favor: 22,370,971
- Votes against: 121,093
- Abstentions: 89,189

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

Agenda item 4.1.2: 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 election is as follows:
Valid votes: 22,413,420  
Votes in favor: 22,386,453  
Votes against: 26,967  
Abstentions: 167,833

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

**Agenda item 4.1.3: Re-election of Hartmut Reuter**

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

There were no requests to speak on this agenda item. The result of the election is as follows:

Valid votes: 22,493,306  
Votes in favor: 22,285,866  
Votes against: 207,440  
Abstentions: 87,947

Hartmut Reuter is thereby confirmed as a member of the Board of Directors until the following ordinary General Meeting.

**Agenda item 4.1.4: Re-election of Robert F. Spoerry**

The Board of Directors proposes that Robert F. Spoerry be re-elected as a member of the Board of Directors until the following ordinary General Meeting.

Prior to today’s General Meeting and subject to his re-election, the Board of Directors decided to reappoint Robert F. Spoerry as Vice Chairman of the Board of Directors.

There were no requests to speak on this agenda item. The result of the election is as follows:

Valid votes: 22,507,746  
Votes in favor: 22,177,500  
Votes against: 330,246  
Abstentions: 73,007

Robert F. Spoerry is thereby confirmed as a member of the Board of Directors until the following ordinary General Meeting.

**Agenda item 4.1.5: Re-election of Jørgen Tang-Jensen**

The Board of Directors proposes that Jørgen Tang-Jensen be re-elected as a member of the Board of Directors until the following ordinary General Meeting.

There were no requests to speak on this agenda item. The result of the election is as follows:

Valid votes: 22,419,789  
Votes in favor: 21,378,334  
Votes against: 1,041,455  
Abstentions: 161,464
Jørgen Tang-Jensen is thereby confirmed as a member of the Board of Directors until the following ordinary General Meeting.

**Agenda item 4.1.6: Election of Thomas M. Hübner**

Thomas M. Hübner has held various management roles throughout his career, predominantly in the international retail trade. Among others, he was CEO at Metro Cash & Carry International GmbH in Germany for several years, where he was responsible for the internationalization of the business. Most recently, he was Executive Director Europe & International Partnerships and a member of the Group Executive Board at Carrefour SA from 2011 to 2013. Today, he works as an independent consultant and board member. The Board of Directors is convinced that, in Thomas M. Hübner, it has found an important new member for the Geberit Board of Directors. Thomas M. Hübner brings with him broad international experience in the retail trade and as a CEO. Also worthy of particular mention is his network of contacts in Asia. In the opinion of the Board of Directors, his strong personality makes him the ideal candidate to make a major contribution to the future success of the Geberit Group.

The Board of Directors proposes that Thomas M. Hübner be 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 election is as follows:

- Valid votes: 22,492,972
- Votes in favor: 22,328,589
- Votes against: 164,383
- Abstentions: 88,261

Thomas M. Hübner is thereby elected as a member of the Board of Directors until the following ordinary General Meeting.

**Agenda item 4.2: Elections to the Compensation Committee**

In accordance with the OaEC, 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 4.2.1: Re-election of Robert F. Spoerry**

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

Prior to today’s General Meeting and subject to his re-election today, the Board of Directors decided to reappoint Robert F. Spoerry as Chairman of the combined Nomination and Compensation Committee.

There were no requests to speak on this agenda item. The result of the election is as follows:
Robert F. Spoerry is thereby re-elected as a member of the Compensation Committee until the following ordinary General Meeting.

**Agenda item 4.2.2: Re-election of Hartmut Reuter**

The Board of Directors proposes that Hartmut Reuter 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 election is as follows:

- **Valid votes:** 21,653,016
- **Votes in favor:** 21,348,137
- **Votes against:** 304,879
- **Abstentions:** 928,267

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

**Agenda item 4.2.3: Re-election of Jørgen Tang-Jensen**

The Board of Directors proposes that Jørgen Tang-Jensen 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 election is as follows:

- **Valid votes:** 21,651,425
- **Votes in favor:** 21,362,178
- **Votes against:** 289,247
- **Abstentions:** 929,858

Jørgen Tang-Jensen is thereby re-elected as a member of the Compensation Committee until the following ordinary General Meeting.

**Agenda item 5: Election of the independent proxy**

The Board of Directors proposes that Andreas G. Keller, Attorney-at-law, Zurich, be re-elected as the Independent Proxy until the closing of the following ordinary General Meeting. He has served in this function since 2010. Andreas Keller’s schedule has prevented him from being able to attend this year’s General Meeting. He is represented by Roger Müller. However, as confirmed in advance, he is happy to make himself available to serve in this function once again.

There were no requests to speak on this agenda item. The result of the election is as follows:
Valid votes: 22,502,756
Votes in favor: 21,610,097
Votes against: 892,659
Abstentions: 78,527

Andreas Keller is thereby elected as the independent proxy until the following ordinary General Meeting.

**Agenda item 6: Appointment of the auditors**

As per the Articles of Incorporation, the auditors are elected for one year at a time. According to the proposal, PricewaterhouseCoopers AG is to be re-elected as auditors for the year 2015. The chairman explains that PricewaterhouseCoopers AG has made itself available for a further term of office. Lead auditor René Rausenberger has been in charge of the auditing mandate since 2008. His term of office ends with the approval of the Financial Statements and Consolidated Financial Statements 2014. The new lead auditor is Beat Inauen.

There were no requests to speak on this agenda item. The result of the vote on the proposal concerning the appointment of the auditors is as follows:

Valid votes: 22,416,038
Votes in favor: 21,053,170
Votes against: 1,362,868
Abstentions: 165,245

PricewaterhouseCoopers AG is thereby re-elected as auditors for 2015.

The chairman congratulates PricewaterhouseCoopers AG on its re-election and thanks René Rausenberger and his team for the good cooperation over the past eight years.

**Agenda item 7: Remuneration**

As Chairman of the Nomination and Compensation Committee, Robert F. Spoerry informs the General Meeting of the remuneration and the remuneration system of the Board of Directors and the Group Executive Board. A consultative vote is conducted in this regard. He also conducts the agenda items on the maximum remuneration for the members of the Board of Directors and the Group Executive Board.

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.

**Agenda item 7.1: Consultative vote on the Remuneration Report for the 2014 financial year**

The Board of Directors proposes that the General Meeting take note of and endorse the Remuneration Report for the 2014 financial year in a non-binding consultative vote.

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

Valid votes: 22,317,035
Votes in favor: 21,316,607
Votes against: 1,000,428
Abstentions: 250,620

The proposal of the Board of Directors with respect to agenda item 7.1 is thereby approved.
Agenda item 7.2: Approval of the maximum aggregate remuneration for the members of the Board of Directors for the period until the next ordinary General Meeting

At the last General Meeting, the shareholders approved the amendments to the Articles of Incorporation that were voted on as a result of the new OaEC. Agenda item 7.2 thus deals with the vote on the maximum aggregate remuneration for the six members of the Board of Directors for the period until the ordinary General Meeting in 2016.

The total remuneration for the Board of Directors amounts to CHF 2,350,000. In principle, no increases are planned compared with the previous year. The significant increase is due to the fact that the remuneration for the Chairman of the Board of Directors is now reported under the Directors’ remuneration as well as the fact that the Board will have an additional member.

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

- Valid votes: 21,076,165
- Votes in favor: 14,206,690
- Votes against: 6,869,475
- Abstentions: 1,500,395

The proposal of the Board of Directors with respect to agenda item 7.2 is thereby approved.

Robert F. Spoerry, who is conducting the agenda item as Chairman of the Compensation Committee, notes that the proportion of votes against is significantly higher compared to the other agenda items. He emphasizes once again that the significant increase is due to the fact that the remuneration for the Chairman of the Board of Directors is now reported under the Directors’ remuneration as well as the fact that the Board will have an additional member. This was clearly not explained in a sufficiently transparent manner prior to the General Meeting. The Board of Directors will strive to learn from the result of this vote and pay increased attention in future to ensuring that such changes are explained in a transparent manner.

Agenda item 7.3: Approval of the maximum aggregate remuneration for the six members of the Group Executive Board for the 2016 financial year

This agenda item concerns the maximum remuneration for the Group Executive Board for the 2016 financial year. At the last General Meeting, the shareholders approved corresponding amendments to the Articles of Incorporation, including the rule whereby the General Meeting has to approve the maximum remuneration for the Group Executive Board prospectively, i.e., for the coming financial year.

It is planned that the Group Executive Board will be composed of six members in 2016 as opposed to five. The proposed maximum amount ensures that Geberit is able to meet its contractual obligations as an employer in all circumstances. This figure assumes – among other things – that both the individual objectives and the business goals are achieved in full. However, Robert F. Spoerry also points out that the maximum possible amount was not paid out in the previous three years. 78% of the maximum possible amount was paid out in 2012, with 88% paid out in both 2013 and 2014.

The maximum remuneration for the six members of the Group Executive Board for the year 2016 is CHF 9,750,000. The difference between this figure and the actual amount paid out in 2014 is firstly due to the assumption on which the calculation is based, all performance objectives are achieved in full, secondly due to the additional Group Executive Board member, thirdly due to a Group Executive Board member stepping down during the course of 2014 and fourthly due to a slight adjustment in base salaries for 2016.

There were no requests to speak on this agenda item. The result of the vote on the proposal is as follows:
Valid votes: 22,422,428
Votes in favor: 22,040,564
Votes against: 381,864
Abstentions: 154,202

The proposal of the Board of Directors with respect to agenda item 7.3 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 in the preparation and execution of this year's General Meeting for their dedication and professionalism.

The chairman advises that the next ordinary General Meeting will be held on Wednesday, April 6, 2016. He then declares the 16th ordinary General Meeting of Geberit AG closed.

Conclusion of the General Meeting: 5:45 p.m.

Chairman
Albert M. Baehny

Secretary
Roman Sidler

Enclosure:
Copies of the slides used by Christian Buhl in his commentaries (Financial year 2014, Outlook 2015) (only available in German)
Geschäftsjahr 2014

Agenda

Ergebnisse 2014

Bauindustrie – Ausblick

Geberit – Ausblick

Sanitec – Integration

Zusammenfassung
Umsatzentwicklung 2014

Starkes organisches Wachstum, CHF Mio.

Umsatzentwicklung 2014

Veränderung in Lokalwährungen: +6,4%
Währungseffekt: -1,5%
Veränderung total: +4,9%

Positive Umsatzentwicklung in allen Regionen

Umsatz in CHF Mio. und Wachstum 2014 nach Regionen in % (wb)

- Amerika: 84,9, +6,4%
- Europa: 2.194,1, +5,9%
- Nahost / Afrika: 49,6, +21,2%
- Fernost / Pazifik: 75,8, +12,8%
- Total: +6,4%
### Kennzahlen Überblick

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<th>Mio. CHF</th>
<th>2014</th>
<th>2013</th>
<th>% YoY</th>
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<tr>
<td>Umsatz</td>
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<tr>
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<td>Free Cashflow</td>
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- Deutliche Steigerung der Ertragskraft
- Nettoergebnis und EPS markant über Vorjahr
- Free Cashflow von CHF 460 Mio.
### Solide Bilanz

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<td>Gearing</td>
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### Agenda

- Ergebnisse 2014
- Bauindustrie – Ausblick
- Geberit – Ausblick
- Sanitec – Integration
- Zusammenfassung
Europa

- Generell keine Erholung der Europäischen Märkte erwartet
- Positive stabile Märkte in Deutschland und Grossbritannien
- Schweizer Markt auf hohem Niveau
- Vorsichtiger Ausblick für Österreich

- Keine Erholung in den Niederlanden, Belgien, Skandinavien, Spanien und Portugal
- Schwache und rückläufige Märkte in Frankreich und Italien
- Gemischtes Bild in Zentral- und Osteuropa

Nordamerika

- Abschwächung der Erholung im Wohnungsbau
- Unsicherer Ausblick im Nicht-Wohnungsbau
- Rückgang im Gesundheitsbereich und uneinheitliches Bild für den Bildungsbereich
Asien

- Weitere Abschwächung des Wohnungsbau in China
- Indien generell positiv
- Gemischtes Bild für Nord- & Südost Asien
- Moderates Wachstum in Australien

Nahost / Afrika

Golf-Region und Südafrika als Wachstumstreiber

- Weitergehender positiver Trend in der Golf-Region
- Gute Aussichten in Südafrika
- Weiterbestehende politische Unsicherheit in Nordafrika und im Nahen Osten
Agenda

Ergebnisse 2014

Bauindustrie – Ausblick

Geberit – Ausblick

Sanitec – Integration

Zusammenfassung

Einführung AquaClean Mera

- Premium WC mit integrierter WhirlSpray
  Duschfunktion
- Elegantes Design von Christoph Behling
- Spürrandlose Keramik mit TurboFlush
  Technologie
- Intelligente Komfort-Funktionen (automatischer
  WC-Deckel, Orientierungslicht, beheizter WC-
  Sitz, Föhn sowie Geruchabsaugung)
- Einführung im September 2015
Ausblick

Ausbau des Logistikcenters in Pfullendorf

• Ausbau der Logistikkapazität
• Optimierung der Langgüterlagerung
• 25'000 m² Bodenfläche
• Innovative Technologien und weitergehende Prozessinnovationen
• EUR 40 Mio. Gesamtinvestitionen
• Baubeginn im zweiten Quartal 2015

Agenda

Ergebnisse 2014
Bauindustrie – Ausblick
Geberit – Ausblick
Sanitec – Integration
Zusammenfassung
Sanitec – Europäischer Marktführer für Badezimmerkeramik und Keramik ergänzende Produkte

Sanitärkeramik
Toiletten, Wasch-/Spülbecken, Waschbeckensäulen, Spülkästen, Bidets, Urinale und Keramikduschwannen

Keramik ergänzende Produkte
Badmöbel, Badewannen, Duschlösungen und Duschwannen

Kombination komplementärer Unternehmen für den Europäischen Markt

Kompetenz  
• Sanitärtechnologie  
• Sanitärprodukte für „hinter der Wand“  
• Setzen von Installationsstandards  
• Installateur-Marke (B2B)

Produkte  
• Badezimmer Design  
• Badezimmerprodukte für „vor der Wand“  
• Setzen von Badezimmer-Trends  

Kunden  
• Installateure und Planer  
• Endkunden, Architekten, Showrooms, und Retailers

Innovation  
• Endkunden-Marke (B2C)

Marken  
• Führend in der Sanitärtechnologie  
• Führend in Badezimmer-Keramik
Zusammenfassung

Geberit übertraf den Markt in 2014

• Starkes Umsatzwachstum welches die Marktentwicklung übertrifft

• Neue Rekorde bei den operativen Resultaten

• Produktneuheiten manifestieren die Innovationsführerschaft

• Weiter verbesserte Produktivität und Kostenstruktur

• Kontinuierliche Investitionen in die Produktion und Produktpipeline

• Hohe Cash-Generierung und Ausschüttungen
Zusammenfassung

**Geberit stark positioniert**

- Stark positioniert in unseren wichtigsten Märkten in Europa
  - Etablierte und langjährige Kundenbeziehungen
  - Innovatives Produktportfolio
  - Starke Marke
- Breitere Palette von Produkten für Wachstumsmärkte
- Effiziente Kostenstruktur und kontinuierliche Prozessoptimierungen
- Effiziente Organisation mit motivierten Mitarbeitern
- Integration von Sanitec stärkt unsere führende Position in Europa