

Geberit: Strong First Quarter

Geberit AG; Jona, May 2, 2000. **In the first quarter the Geberit Group's sales increased by 12.4% to CHF 335.4 million. The operating result (EBIT) improved by 20.3% to CHF 61.1 million. Net income amounted to CHF 30.9 million representing a 49.3% rise.**

CEO Günter F. Kelm is satisfied with business developments and said: „The strong quarterly results confirm our strategy. The organic growth of just over 10% has exceeded our expectations.”

Sales of the Geberit Group increased by CHF 37 million to CHF 335.4 million in the first three months representing a growth rate of 12.4% or 10.9% after currency adjustments. The organic sales growth was 10.5%.

The operating cash flow (EBITDA) rose in proportion to sales revenues to CHF 91.9 million. At 27.4% the margin was on the same high level as in the previous year.

Due to the decrease in amortisation the operating result (EBIT) increased at a faster pace than sales revenues. At CHF 61.1 million it rose by 20.3% against the first quarter 1999. The EBIT margin improved to 18.2% (prior year 17%). The marked decrease in financing costs resulted in an improvement of net income by 49.3% to CHF 30.9 million.

On the basis of the strong first quarter results Group Management expects a successful financial year 2000.

As European market leader the Geberit Group is a global seller of sanitary technology with total turnover of CHF 1.2 billion and 4,300 employees worldwide.

(See page 2 for a table of financial ratios.)