

First information on the year 2012

Geberit: impressive sales growth in the fourth quarter

Geberit AG, Rapperswil-Jona, January 15, 2013

In 2012, the Geberit Group recorded an increase in sales of 3.1% to CHF 2187.8 million. After currency adjustments, this corresponds to an increase of 4.5% and is therefore within the medium-term target range. In terms of results, Management expects an operating cashflow margin of between 24 and 25 percent for the entire year. The financial statements and annual report for 2012 will be released at the analyst and media conference in Zurich on March 12, 2013.

Sales in the fourth quarter back on above-average growth path

Sales in the fourth quarter amounted to CHF 501.4 million. Following a convincing first (+6.6%) and second quarter (+6.4%) as well as a disappointing third quarter (-2.0%), with a currency-adjusted increase in sales of 7.3%, the fourth quarter saw a return to above-average growth rates. In Swiss francs, the increase was only slightly lower at 6.5%.

The Geberit Group's cumulative sales reached CHF 2187.8 million for 2012 as a whole, corresponding to growth of 3.1%. With an increase of 4.5% in local currencies, a figure in line with the medium-term sales growth target of four to six percent was achieved. The currency losses contained in sales for 2012 amounted to around CHF 30 million.

Strongly diverging performance in the individual markets¹⁾

Following a decline in the third quarter, the majority of the markets that had achieved positive growth during the first half of the year recovered once again. Sales in Europe increased by 4.7% for the year as a whole. Double-digit growth was posted in Austria (+12.6%), the Nordic countries (+10.8%) and Central/Eastern Europe (+10.2%). Substantial growth was also achieved in France (+9.5%), Germany (+8.9%) and the United Kingdom/Ireland (+5.9%). The Benelux countries (+1.2%) remained practically at the prior year's level. In contrast, Switzerland (-4.4%), which was affected by substantial price reductions, Italy (-6.6%) and the Iberian Peninsula (-19.5%) posted, in part, significant drops in sales. Despite in part very challenging conditions, the Middle East/Africa (+5.6%), America (+2.6%) and the Far East/Pacific (+1.5%) regions concluded the reporting period with positive figures.

As with the first half of the year and in contrast to the third quarter, in the product areas, Sanitary Systems posted stronger growth than Piping Systems in the fourth quarter. Despite this, at 3.4% (in local currencies: +4.8%), stronger sales growth was recorded in Piping Systems for 2012 as a whole than in Sanitary Systems, where growth of 2.8% (in local currencies: +4.3%) was posted.

1) All figures for regions/markets are cumulative and in local currencies

Operating margins at the upper end of the medium-term target range

For 2012 as a whole, the operating cashflow (EBITDA) margin, which was negatively affected by increased customer bonuses and personnel expenses as well as by the price reductions implemented in Switzerland towards the end of the prior year, will be between 24 and 25 percent and thus at the upper end of the medium-term target range of 23 to 25 percent.

The complete financial statements and annual report for 2012 will be released at the analyst and media conference in Zurich on March 12, 2013.

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As the European market leader in the field of sanitary technology, the Geberit Group is a global provider with sales of CHF 2.2 billion. It employs 6200 people in 41 countries around the world.