

First information on the year 2013

Healthy sales growth in 2013

Geberit AG, Rapperswil-Jona, January 14, 2014

In 2013, Geberit Group sales grew by 4.7% to CHF 2291.6 million. After currency adjustments, this corresponds to an increase of 3.6%. In terms of results, Management expects an operating cashflow margin of between 25 and 26 percent for the entire year. The financial statements and annual report for 2013 will be released at the analyst and media conference on March 11, 2014.

Sales in the fourth quarter in line with medium-term objectives

In the fourth quarter of 2013, sales reached CHF 525.3 million, which represents an increase of 4.8%. Following a difficult first half of the year (first quarter: +1.0%; second quarter: +1.2%) and an above-average third quarter (+8.1%) facilitated among other things by a weaker prior-year period, growth of +4.4% in local currencies was recorded in the final quarter of 2013. This figure was therefore within the medium-term target range of between four and six percent.

The Geberit Group's cumulative sales in 2013 increased by 4.7% to CHF 2291.6 million, corresponding to currency-adjusted growth of 3.6%. The currency gains contained in sales amounted to around CHF 25 million.

Market shares gained¹

In a continued challenging environment, market shares were gained in many markets thanks to above-average sales increases. Europe recorded an increase in sales of 3.7%. While individual markets saw recoveries in the second half of the year, the overall trend of strongly diverging developments continued. Substantial growth was posted in the United Kingdom/Ireland (+18.3%) and Germany (+7.4%). The Nordic Countries (+4.5%), Central/Eastern Europe (+4.1%), the Iberian Peninsula (+3.9%), Switzerland (+2.9%) and France (+1.0%) also made gains. By contrast, the Benelux Countries (-1.7%), Austria (-1.8%) and Italy (-5.0%) recorded drops in sales. Despite a slight recovery, the sales development in America (-0.8%) remained negatively affected by the poor state of the public sector – an area of prime importance to Geberit in this region. Sales in the Far East/Pacific region, which were largely affected by the negative business developments in China, proved negative (-3.8%). However, Middle East/Africa achieved positive sales growth of +23.8%.

In contrast to the first half of the year, stronger sales were recorded in Piping Systems compared with Sanitary Systems in the second half of the year. Cumulative sales rose in Sanitary Systems by 4.4% in Swiss francs (+3.3% in local currencies) and in Piping Systems by a slightly stronger 5.2% (+4.0% in local currencies).

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

Operating margins above medium-term target range

The lower cost of materials in percentage terms compared with the prior year will have a positive effect on the operating cashflow (EBITDA) margin. This will be partially offset by higher customer bonuses as well as increased maintenance and personnel expenses. For the year as a whole, Management anticipates an EBITDA margin of between 25 and 26 percent, thus surpassing the margin achieved in the prior year.

The complete financial statements and annual report for 2013 will be released at the analyst and media conference in Zurich on March 11, 2014.

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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 2.3 billion. It employs 6,200 people in 41 countries around the world.