

First information on the year 2014

Strong sales growth in 2014

Geberit AG, Rapperswil-Jona, January 13, 2015

In 2014, Geberit Group sales grew by 4.9% to CHF 2404.4 million. After currency adjustments, this corresponds to an increase of 6.4%. In terms of results, Management expects an operating cashflow margin of between 26 and 27 percent for the entire year. The financial statements and annual report for 2014 will be released at the analyst and media conference on March 10, 2015.

Currency-adjusted sales growth above medium-term targets

Sales grew in the fourth quarter of 2014 by 1.9% and reached CHF 535.3 million. Adjusted for currency effects, the growth amounted to 2.9%. In local currencies, this resulted in an increase of 4.1% in the second six months of the year, a figure which is in line with the medium-term target range of between four and six percent. This followed a convincing first half of the year (+8.6%), which had been facilitated in part by winter weather that was favorable for the construction industry.

The Geberit Group's cumulative sales in 2014 increased by 4.9% to CHF 2404.4 million, corresponding to currency-adjusted growth of 6.4%. The currency losses contained in sales amounted to CHF 34 million.

Positive sales growth in all regions and markets¹

Europe recorded a currency-adjusted increase in sales of 5.9%, with all markets reporting increases. Double-digit growth was posted in the United Kingdom/Ireland (+19.8%) and Central/Eastern Europe (+11.7%). Switzerland (+6.6%) and Germany (+6.0%) also reported satisfying sales growth. Increases were also recorded in the Benelux Countries (+4.0%), France (+3.0%), the Iberian Peninsula (+3.0%), Italy (+2.7%), Austria (+2.5%) and the Nordic Countries (+2.4%). Despite the ongoing unfavorable conditions in the public sector – an area of importance to Geberit in this region – **America** posted growth of 6.4%. The **Middle East/Africa** (+21.2%) and **Far East/Pacific** (+12.8%) regions reported significant sales growth.

In contrast to the first half of the year, stronger sales growth was recorded in Sanitary Systems compared with Piping Systems in the second half of the year. Cumulative sales rose in **Sanitary Systems** by 5.1% in Swiss francs (6.7% in local currencies), with the growth in **Piping Systems** only slightly lower at 4.6% (6.0% in local currencies).

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

Operating margins significantly up on previous year

The pleasing volume growth compared with the previous year and the below-average increase in the cost of materials will have a positive effect on the operating cashflow (EBITDA) margin. This is expected to be partially offset by higher customer bonuses and an increase in personnel expenses. For the year as a whole, Management anticipates an EBITDA margin of between 26 and 27 percent.

The complete financial statements and annual report for 2014 will be released at the analyst and media conference in Zurich on March 10, 2015.

Status of Sanitec acquisition

In a media release dated December 23, 2014, Geberit announced that the antitrust authorities' approval procedures had not yet been fully completed and that the acceptance period for the shareholders of Sanitec had therefore been extended until February 2, 2015.

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As a European market leader in the field of sanitary technology, the Geberit Group is a global provider with sales of CHF 2.4 billion. It employs 6,300 people in 41 countries around the world.