

First information on the half-year results 2020

Decline in sales as a result of COVID-19

Geberit AG, Rapperswil-Jona, 6 July 2020

In the first half of 2020, the business performance of the Geberit Group was impacted by the COVID-19 pandemic and negative currency developments. In the second quarter in particular, restrictions enforced due to COVID-19 resulted in a significant decline in sales in the individual markets. Currency-adjusted net sales fell by 4.5% in the first six months of 2020. In Swiss francs, this figure fell by 9.8%.

In the first half of 2020, net sales at the Geberit Group decreased by 9.8% to CHF 1468 million. This includes negative currency effects totalling CHF 87 million. In local currencies, this figure fell by 4.5%. The second quarter saw a currency-adjusted decrease of 10.7%.

Since mid-March, the construction industry in Europe has been negatively impacted by the COVID-19 pandemic. In several countries – Italy, France, the United Kingdom and Spain – most construction sites remained closed for extended periods. Meanwhile, in the other countries the restrictions enforced as a result of the pandemic led to a slowing of construction activities. Moreover, the majority of showrooms for sanitary products across Europe remained closed for around two months. This led to net sales developing on two different paths across the first six months of the year. The markets most seriously affected by the building site closures – the United Kingdom/Ireland (-34.1%), Italy (-25.1%), the Iberian Peninsula (-20.9%) and France (-19.2%) – recorded a significant currency-adjusted drop in net sales. Despite being also affected by restrictions enforced due to the pandemic, Germany (+2.9%), the Nordic Countries (+2.2%), Eastern Europe (+1.4%), Switzerland (+0.5%), Austria (+0.4%) and the Benelux Countries (+0.2%) saw growth in net sales. All in all, currency-adjusted net sales in Europe decreased by 3.3%. Outside Europe, construction activities were also hugely affected by the COVID-19 pandemic in some regions. As a result, there were also significant decreases in net sales in these regions: the Middle East/Africa (-25.9%), Far East/Pacific (-18.5%) and America (-5.4%). In the product areas, net sales in local currencies decreased by 4.8% in Installation and Flushing Systems, 3.8% in Piping Systems and 4.6% in Bathroom Systems.

Despite the restrictions enforced due to COVID-19, the supply chain at Geberit remained largely intact during the first six months of the year. As a result of the ongoing uncertainties in relation to the COVID-19 pandemic, it is still not possible to provide an outlook for the construction industry at present. However, thanks to its strong foundations and very solid balance sheet, Geberit will continue to pursue its strategic and operative priorities as before. There should be no compromises made when it comes to the existing strengths of the company, nor should any measures be taken that would harm its current position or future potential – such as a reduction in R&D efforts and budgets, for example. Management is convinced that Geberit is well equipped and positioned to meet current and upcoming challenges in order to emerge stronger from the global economic crisis caused by the COVID-19 pandemic.

Please visit our website www.geberit.com for additional information.

For further information, please contact:

Geberit AG

Schachenstrasse 77, CH-8645 Jona

Christian Buhl, CEO

Tel. +41 (0)55 221 63 46

Roland Iff, CFO

Tel. +41 (0)55 221 66 39

Roman Sidler, Corporate Communications & IR

Tel. +41 (0)55 221 69 47

About Geberit

The globally operating Geberit Group is a European leader in the field of sanitary products. Geberit operates with a strong local presence in most European countries, providing unique added value when it comes to sanitary technology and bathroom ceramics. The production network encompasses 29 production facilities, of which 6 are located overseas. The Group is headquartered in Rapperswil-Jona, Switzerland. With around 12,000 employees in around 50 countries, Geberit generated sales of CHF 3.1 billion in 2019. The Geberit shares are listed on the SIX Swiss Exchange and have been included in the SMI (Swiss Market Index) since 2012.