ON THE COVER
Those visiting the Milan Design Week were impressed by the enlarged 3 x 3 metre X-ray image of the Geberit AquaClean Mera Comfort – an element that drew attention to innovative technology and perfect design in a surprising way.

IMPORTANT DATES IN 2018
4 April:
General Meeting
10 April:
Dividend payment
3 May:
Interim report first quarter
14 August:
Half-year report
30 October:
Interim report third quarter

Dear readers
Having reached the most important milestones in 2017 regarding the integration of the ceramics business, line managers will promote further activities as part of daily business from 2018. The focus here will be on the continued optimisation and harmonisation of shared processes and the IT systems, the development of combined products, ongoing optimisations in ceramics manufacturing and the promotion of cultural integration.

Our objective is to perform strongly across the entire sanitary product business and in all markets and, as in previous years, to gain market shares. We plan to concertedly market the new products that have been introduced in the past three years. Further expansion of the promising shower toilet business and the intensified cultivation of those markets in which Geberit products or technologies are still under-represented are also planned. In line with the Geberit strategy, these measures shall be accompanied by efforts to continuously optimise business processes.

In 2018, we will firmly seize the opportunities offered as a result of combining technical know-how in sanitary technology “behind the wall” and design expertise “in front of the wall”. I am convinced that we are very well equipped for the upcoming opportunities and challenges.

Christian Buhl
CEO

GEBERIT PUBLICATIONS
You can also read our annual report and other publications on any Internet-capable device. Visit us at www.geberit.com
LEADER IN THE SANITARY INDUSTRY

The globally operating Geberit Group is a European leader in the field of sanitary products. The combination of technical know-how in sanitary technology and design expertise in the area of bathroom ceramics and bathroom furniture enables Geberit to create unique added value.

### KEY FIGURES 2016 2017

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>MCHF 2,809.0</td>
<td>MCHF 2,908.3</td>
</tr>
<tr>
<td><strong>Operating cashflow (EBITDA)</strong></td>
<td>MCHF 794.9*</td>
<td>MCHF 820.7*</td>
</tr>
<tr>
<td>Margin</td>
<td>% 28.3*</td>
<td>28.2*</td>
</tr>
<tr>
<td><strong>Operating profit (EBIT)</strong></td>
<td>MCHF 686.5*</td>
<td>MCHF 706.1*</td>
</tr>
<tr>
<td>Margin</td>
<td>% 24.4*</td>
<td>24.3*</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>MCHF 584.0*</td>
<td>MCHF 604.2*</td>
</tr>
<tr>
<td>Margin</td>
<td>% 20.8*</td>
<td>20.8*</td>
</tr>
<tr>
<td><strong>Earnings per share</strong></td>
<td>CHF 15.85*</td>
<td>CHF 16.43*</td>
</tr>
<tr>
<td><strong>Equity ratio</strong></td>
<td>% 45.4</td>
<td>49.1</td>
</tr>
<tr>
<td><strong>Number of employees</strong></td>
<td>11,592</td>
<td>11,709</td>
</tr>
</tbody>
</table>

*Adjusted for costs in connection with the Sanitec acquisition and integration

### SHARE PRICE DEVELOPMENT 1 JANUARY UNTIL 31 DECEMBER 2017

![Graph showing share price development](Source: Thomson Reuters)

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**MANAGEMENT (AS OF 1 JANUARY 2018)**

**GROUP EXECUTIVE BOARD**

- **Christian Buhl**
  - Chief Executive Officer (CEO)
- **Roland Iff**
  - Finance (CFO)
- **Karl Spachmann**
  - Sales Europe
- **Ronald van Triest**
  - Sales International
- **Martin Baumüller**
  - Marketing & Brands
- **Martin Ziegler**
  - Operations
- **Egon Renfordt-Sasse**
  - Product Management & Innovation

**BOARD OF DIRECTORS**

- **Albert M. Baehny**, Chairman
- **Hartmut Reuter**, Vice-Chairman
- **Eunice Zehnder-Lai**
- **Felix R. Ehrat**
- **Thomas M. Hübner**
- **Jørgen Tang-Jensen**
Geberit generates sales in around 120 countries and has employees in 49 countries. The Group operates 30 production plants, the majority of which are located in Europe.
ADDED VALUE BY DESIGN

As a system provider, Geberit has a comprehensive product range consisting of the entire sanitary technology behind the wall – for example, concealed cisterns, installation elements and piping systems – as well as a wide range of products in front of the wall, such as bathroom series with their ceramic sanitary appliances and bathroom furniture. The products are used in new buildings as well as in renovation and modernisation projects.
FOR SAFE DRINKING WATER
Water stagnates in pipes that are seldom used or used only seasonally – ideal conditions for dangerous bacteria such as legionella to multiply. The Rapid sanitary flush unit regularly rinses unused water supply lines.

- Manually adjustable, regular flush intervals prevent water from stagnating in a pipe for extended periods of time.
- Reliable, easy-to-use and economical solution prevents germs and bacteria from forming.
- Quick installation thanks to compact design and battery operation.

Water supply lines are also often not used for extended periods when renovation work is carried out. The temporary installation of sanitary flush units is also recommended in such cases.

NEW PRODUCTS

INNOVATION AS A SUCCESS FACTOR

Every year, Geberit invests just under 3% of its net sales in the development and improvement of processes, products and technologies. In 2017, these investments totalled CHF 77.8 million – more than ever before in a single financial year. All development projects undergo an established innovation process, which ensures that resources are always used optimally and that new products focus on real market needs. Customer benefits, design and a system approach are of central importance here.

NEW PRODUCTS

SIMPLE AND VERSATILE

The compact shower toilet Geberit AquaClean Tuma is now also available as a Classic model. It offers the basic functions of a shower toilet, including WhirlSpray shower technology and a Rimfree WC ceramic appliance. The AquaClean Tuma is sold as a complete solution or as a WC enhancement solution.

- A fully automatic descaling programme ensures trouble-free operation.
- An electric continuous flow heater guarantees a permanent supply of warm water.
- As a WC enhancement solution, the AquaClean Tuma can be fitted to various WC ceramic appliances, thus enabling easy retrofitting and therefore making it a particularly good solution for rented flats.

The Comfort model (in stores since 2017) offers additional features, such as a remote control, lady wash, odour extraction unit, warm air dryer and a heatable WC seat ring.
A THING OF BEAUTY

The launch of the actuator plate Sigma21 sees the roll-out of the highest-quality actuator plate with two round buttons to date. The versions with a glass surface impress thanks to a precise cut that reflects the light in sophisticated fashion. Furthermore, Geberit for the first time is also offering a version featuring the natural material slate.

- The glass version of the Sigma21 with elegantly curved flush buttons is available in the colours black, white and sand grey.
- The "Mustang Slate" version uses Brazilian slate with fine veins.

Individual customer wishes with regard to the surface of the actuator plate and the buttons can also be implemented.

A WELL-STRUCTURED RANGE

The launch of the VariForm washbasin range sees Geberit add a more systematic approach and more diversity to its range for public and private washbasin areas. All the washbasins boast a generous basin depth and high-quality, easy-to-clean ceramic.

- VariForm washbasins are available in the four basic geometries round, oval, elliptic and rectangular.
- There are lay-on, countertop and under-counter-top models available for each basic shape.
- Some models can also be ordered with a tap hole bench.

The VariForm range offers virtually unlimited design variety when it comes to washbasin areas in hotel and private bathrooms as well as in public sanitary facilities.
KNOWLEDGE
EXCHANGE

The demonstration module for drainage systems in the GIC Rapperswil-Jona (CH) is the highest of its kind at just under twelve metres.

The abbreviation GIC stands for Geberit Information Centre. There are currently 29 such centres around the globe, each designed to be a hub for knowledge transfers and professional exchanges and inspiring ideas in the area of bathroom design. →
Over 120,000 people take advantage of Geberit’s comprehensive range of training opportunities each year, around a quarter of whom do so by booking a course at a Geberit Information Centre. With the combined know-how of the market leader in the field of sanitary products more tangible here than anywhere else, it is certainly worth a visit.

HOW THE WATER FLOWS
The demonstration module for drainage systems is perhaps the most impressive attraction that can be found in most information centres in one form or another. This module – which is also known as a “drainage tower” and whose sole purpose is to aid the transfer of knowledge – is equipped with transparent pipes. This allows the impact of different installation types on the course of the water to be demonstrated right down to the last detail – an unusual sight that sometimes amazes even seasoned plumbers and sanitary engineers.

No two demonstration modules are the same; each one is geared towards the specific problems and construction standards in the respective market. The examples from real life therefore form the ideal setting for the participants to actively engage in knowledge sharing, with this lively sharing of experiences professionally moderated by a customer consultant in most cases.

SEEING AND TOUCHING
A key feature that the 29 information centres and other training facilities have in common is the practice rooms. These rooms represent the ultimate forum for mutual exchanges, providing professionals from the construction industry with ideal conditions to get a good feel for the product range. Regardless of whether you are attending a basic training course, an advanced course or a new products’ presentation, trying things out for yourself is the name of the game here. Far away from building site noise and deadline pressure, you can clear up those questions and uncertainties that would often be difficult to address when carrying out a real project or an assignment on site.

Geberit’s training concept is designed in such a way that there are, in principle, no barriers with regard to admission to the course programme – another feature that makes it unique in many countries. Practical seminars for staff from wholesalers? Of course. New products’ presentations for back-office staff? No problem. However, it is mainly the new generation of industry professionals who are a permanent fixture on the guest list at the Geberit Information Centres, with countless master plumbers trusting that their apprentices are prepared for future requirements there.
FLOOR-EVEN SHOWERS IN VOGUE

There are many reasons that speak for a drain solution from Geberit when it comes to floor-even showers. Whether a shower surface, wall drain, shower channel or floor drain, the range enables the equipment to be precisely tailored to the situation on site and the customer’s wishes. A comb insert in the drain and easy-to-clean materials and surfaces make it easy to always keep the shower area in the bathroom clean.

With the sealing foil already integrated at the factory and therefore an inherent part of the product, the biggest technical challenge – namely the sealing – is expertly mastered. It is no accident that tilers consider all of Geberit’s solutions for floor-even showers to be very practical. The space-saving, modern traps with integrated sound insulation simplify floor construction and are also suitable for renovations.

Whether small or spacious, completely open or with glass walls, floor-even showers are in vogue. Sophisticated sanitary technology from Geberit ensures that these showers give pleasure for a very long time.

The Geberit CleanLine shower channel, installed close to the wall, discreetly blends into the shower which features natural stone slabs.
**FLOOR DRAIN**
Thanks to its stripped-down design, sophisticated functionality, ease of installation and versatility in terms of where it can be installed, the floor drain offers the benefits of a universal solution. The height, inclination and offset of the very compact solid stainless steel gratings – which have an area of 80 x 80 mm and are available in three different designs – can be adjusted to match the tile placement. The comb insert is always installed directly underneath the grating and can be removed in next to no time.

**CLEANLINE SHOWER CHANNEL**
Thanks to its unique design featuring a collector channel, comb insert and a space-saving trap, the CleanLine shower channel boasts an elegant look and is both easy to clean and install. The channel, which is available in various designs, can be cut to the required size at the time of installation. The compact trap unit enables placement close to the wall. Also available as a tile-bearing version.

**WALL DRAIN**
With the shower drain fully integrated into Geberit’s installation technology for sanitary prewalls, it is possible to have a completely uninterrupted shower floor and therefore enjoy the floor-even shower in its purest form. The hair trap behind the design cover can be removed with a flick of the wrist.

**SETAPLANO SHOWER SURFACE**
Thanks to its high-quality solid surface material, non-slip, silky smooth and easy-to-clean surface and its edgeless drain, the Setaplano shower surface not only impresses at first glance, but also at the first touch. Thanks to pre-assembly at the factory, the number of individual parts required for installation is reduced to a minimum. Available in many different sizes.
LIVED SUSTAINABILITY

Geberit combines financial commitments with concrete aid. At the core is the goal of achieving sustained improvement in the quality of people’s lives, combined with the idea of actively involving its employees.

Sixteen committed employees from Germany left an enduring legacy after they travelled to the west of Nepal in November 2017 and worked together with the locals to build a new drinking water supply in Dailekh District. Video featuring our employees in Nepal: www.geberit.com/nepal2017

A project involving the renovation of a vocational school attended by around 500 students was carried out in Odessa (UA) in 2017. As part of this project, Geberit apprentices from Germany, Austria and Switzerland spent two weeks helping out with the modernisation of the sanitary facilities. More about the project: www.geberit.com/socialproject2017

ARABESQUE

Lovers of art and architecture are guaranteed to get their money’s worth at the Louvre Abu Dhabi (AE). This is thanks in no small part to the sensational design by Jean Nouvel. The top architect spread the exhibition spaces and areas designated for other uses across no fewer than 55 individual cubes of different sizes. These are all housed under a gigantic steel dome with a diameter of 180 metres. Only a few scattered rays of sunshine find their way into the interior through the dome’s ornately perforated shell, creating a cleverly orchestrated play of light and shade – an effect that is contributed to by the lapping waves. The Louvre Abu Dhabi is home to various Geberit products, including the Duofix installation system.