

GEBERIT GROUP

# **SUMMARY**

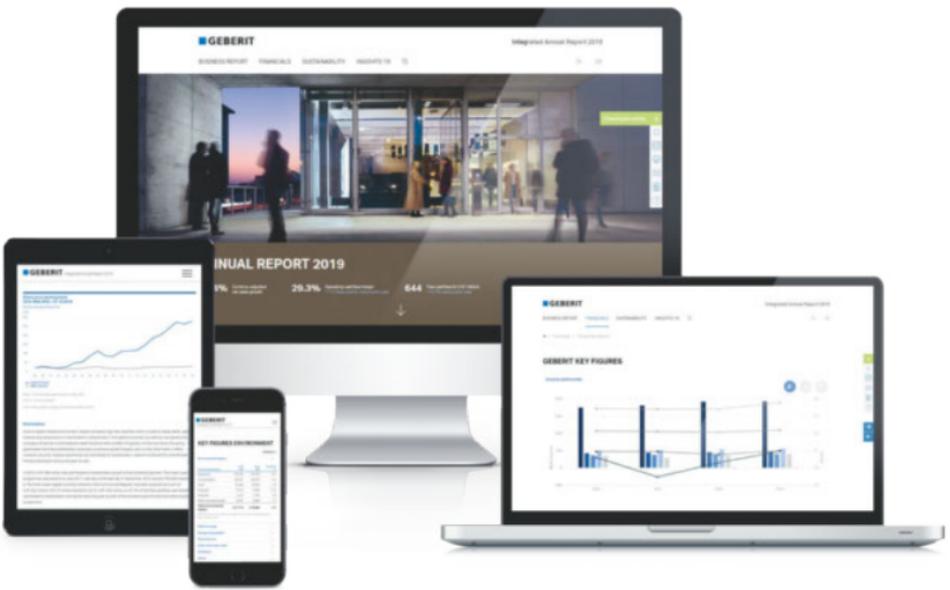
# **REPORT**

## 2019

Geberit abstains from printing in a full-length version of the annual report and makes the most of multimedia instead.

Detailed information – available anytime and anywhere – can be found online:

- interactive financial tables
- analysis tools
- videos and photo galleries



[www.geberit.com/annualreport](http://www.geberit.com/annualreport)

# KEY FIGURES

in CHF million	2019
<b>Net sales</b>	<b>3,083</b>
Change in %	+0.1
<b>Operating cashflow (EBITDA)</b>	<b>904</b>
Change in %	+4.2
Margin in % of net sales	29.3
<b>Operating profit (EBIT)</b>	<b>757</b>
Change in %	+6.9
Margin in % of net sales	24.5
<b>Net income</b>	<b>647</b>
Change in %	+8.3
Margin in % of net sales	21.0
<b>Earnings per share (CHF)</b>	<b>17.97</b>
Change in %	+9.6
<b>Free cashflow</b>	<b>644</b>
Change in %	+10.7
<b>Investments in property, plant and equipment</b>	<b>167</b>
<b>Net debt</b>	<b>409</b>
<b>Equity</b>	<b>1,899</b>
Equity ratio in %	51.0
<b>Return on invested capital (ROIC) in %</b>	<b>23.1</b>
<b>Number of employees (FTE)</b>	<b>11,619</b>
<b>Relative environmental impact in %</b>	<b>-6.9</b>

# MAIN DEVELOPMENTS

## IN 2019

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### NET SALES

# +3.4%

currency-adjusted growth

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### FREE CASHFLOW (IN CHF MILLION)

# 644

+10.7% versus prior year

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### COMPANY

- Brand harmonisation in full swing: in the key markets Germany, Belgium, Austria and Switzerland – plus several Eastern European countries – ceramic products and bathroom series from Keramag were replaced with the Geberit brand
- Reduction of environmental and CO<sub>2</sub> impact in relation to currency-adjusted net sales by 6.9% and 7.0% respectively
- Share price reaches new all-time high of CHF 550.40

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### PRODUCTS

- Launch of innovative new products, such as the Geberit ONE bathroom series, the SuperTube technology, the DuoFresh odour extraction unit or the technical redevelopment of the Geberit AquaClean Sela shower toilet

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### FINANCE

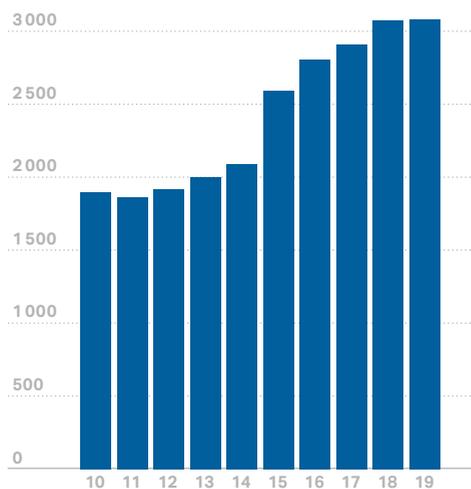
- Increase in currency-adjusted net sales by +3.4%
- Rise in operating cashflow (EBITDA) by 4.2% to CHF 904 million; new all-time high despite negative currency effects
- Increase in earnings per share by 4.4% to CHF 17.97
- Increase in free cashflow by 10.7% to CHF 644 million
- Increase in the dividend of 4.6% to CHF 11.30 proposed

# AT A GLANCE

## NET SALES DEVELOPMENT

2010–2019

(in CHF million)

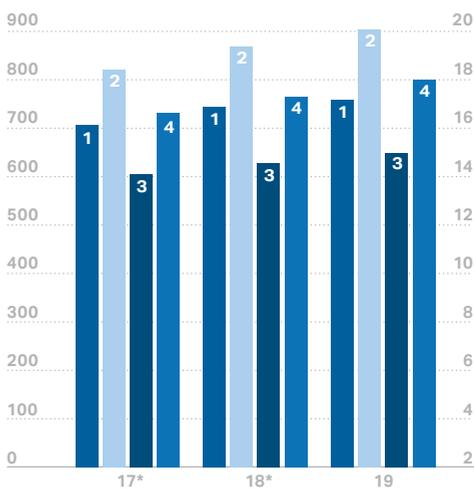


## EBIT, EBITDA, NET INCOME, EARNINGS PER SHARE (EPS)

2017–2019

(in CHF million)

(EPS: in CHF)

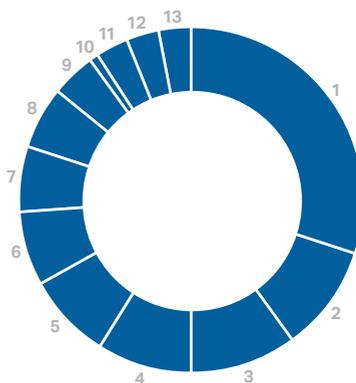


**1 EBIT 2 EBITDA 3 Net income 4 EPS**

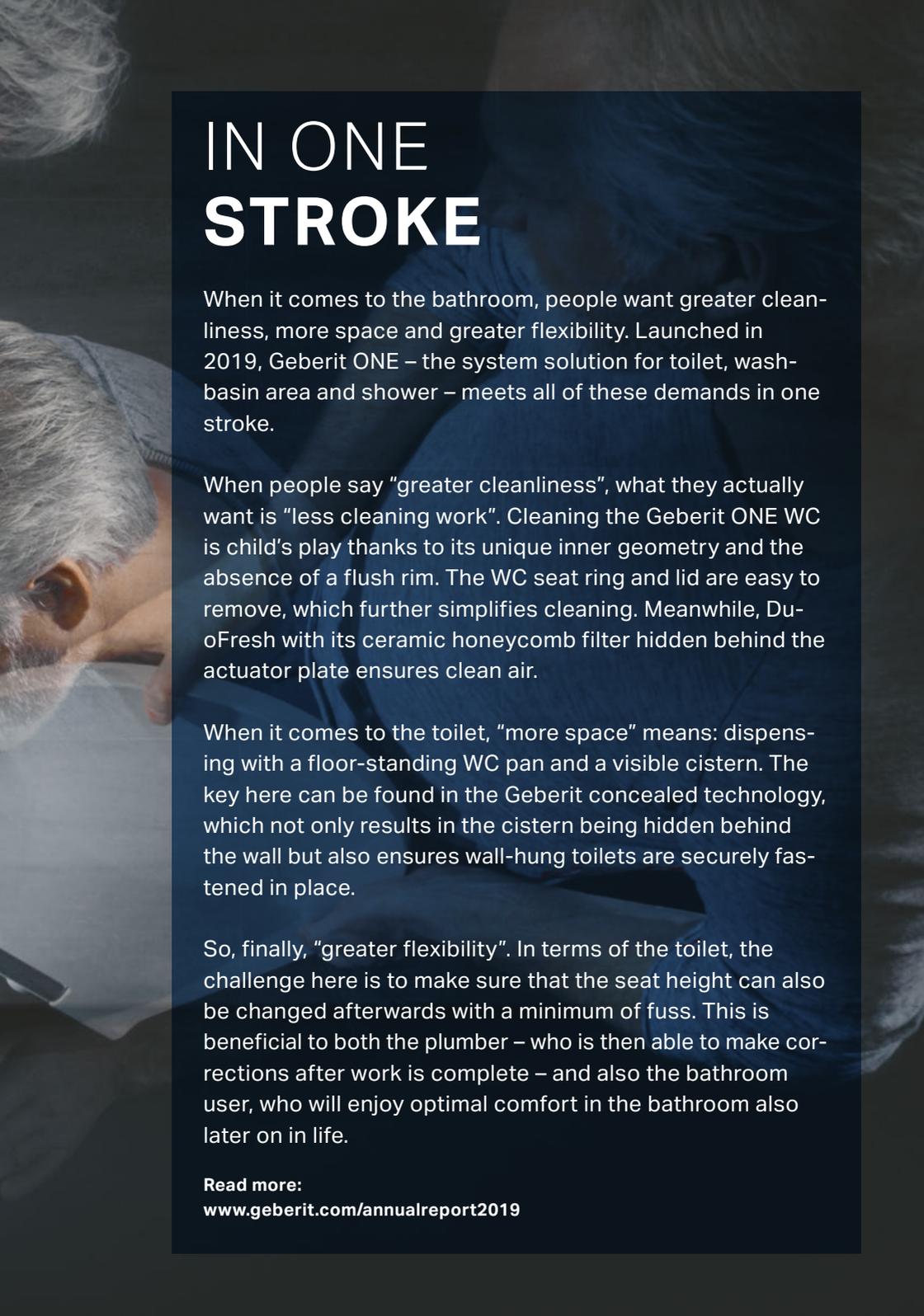
\* Adjusted for costs in connection with the Sanitec acquisition and integration (EBITDA 2018 not adjusted)

## 2019 NET SALES BY MARKETS/REGIONS

- 1 Germany (30%)
- 2 Nordic Countries (10%)
- 3 Eastern Europe (10%)
- 4 Switzerland (9%)
- 5 Benelux (8%)
- 6 Italy (7%)
- 7 France (6%)
- 8 Austria (6%)
- 9 United Kingdom/Ireland (4%)
- 10 Iberian Peninsula (1%)
- 11 America (3%)
- 12 Far East/Pacific (3%)
- 13 Middle East/Africa (3%)





A person with grey hair, wearing a blue long-sleeved shirt and a white protective mask, is shown in profile, looking down and to the right. They appear to be working on a wall, possibly installing or repairing a toilet. The background is dark and out of focus.

# IN ONE STROKE

When it comes to the bathroom, people want greater cleanliness, more space and greater flexibility. Launched in 2019, Geberit ONE – the system solution for toilet, wash-basin area and shower – meets all of these demands in one stroke.

When people say “greater cleanliness”, what they actually want is “less cleaning work”. Cleaning the Geberit ONE WC is child’s play thanks to its unique inner geometry and the absence of a flush rim. The WC seat ring and lid are easy to remove, which further simplifies cleaning. Meanwhile, DuoFresh with its ceramic honeycomb filter hidden behind the actuator plate ensures clean air.

When it comes to the toilet, “more space” means: dispensing with a floor-standing WC pan and a visible cistern. The key here can be found in the Geberit concealed technology, which not only results in the cistern being hidden behind the wall but also ensures wall-hung toilets are securely fastened in place.

So, finally, “greater flexibility”. In terms of the toilet, the challenge here is to make sure that the seat height can also be changed afterwards with a minimum of fuss. This is beneficial to both the plumber – who is then able to make corrections after work is complete – and also the bathroom user, who will enjoy optimal comfort in the bathroom also later on in life.

**Read more:**  
[www.geberit.com/annualreport2019](http://www.geberit.com/annualreport2019)

# TO OUR SHAREHOLDERS

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Geberit looks back on a very good financial year despite a generally weaker market environment compared to the previous year. Thanks to convincing currency-adjusted net sales growth and further improved, high profitability, the company succeeded in further consolidating the position as leading supplier of sanitary products in Europe and strengthening it outside Europe.

## CONVINCING CURRENCY-ADJUSTED NET SALES GROWTH

Consolidated net sales in 2019 increased by 0.1% to CHF 3,083 million. This total growth comprised growth in local currencies of +3.4% and a negative foreign currency effect of -3.3%. The convincing currency-adjusted net sales growth was achieved in a challenging, yet generally positive environment in the construction industry – particularly as a result of successful market activities.

The following changes in net sales in the markets and product areas are currency-adjusted.

Net sales in Europe, the largest region, rose by 3.4% in 2019 as a whole. Strong growth was achieved in the Benelux countries (+7.4%), United Kingdom/Ireland (+5.3%), Austria (+5.2%), the Iberian Peninsula (+4.9%), Switzerland (+3.9%) and Germany (+3.2%). Eastern Europe (+2.9%), the Nordic Countries (+2.6%) and Italy (+1.3%) also grew. On the other hand, France declined slightly (-0.4%). Outside Europe, the greatest net sales growth was recorded in the Far East/Pacific region (+9.0%), whereas the Middle East/Africa region

expanded slightly (+1.3%) and America was only slightly higher than in the previous year (+0.5%).

In the product areas, net sales for Installation and Flushing Systems climbed by +4.5%. At +5.8%, Piping Systems was the product area with the greatest growth. Net sales for the Bathroom Systems product area were unchanged over the previous year (+/-0.0%).

## HIGH PROFITABILITY FURTHER IMPROVED

The results in 2019 were no longer impacted by one-off costs related to the Sanitec acquisition, which is why adjusted figures will no longer be shown as of the reporting year. The following result comparisons relate to adjusted prior year figures.

The operating cashflow (EBITDA) rose by 4.2% to CHF 904 million, its highest ever level in Geberit's history despite the negative currency effects. The EBITDA margin grew from 28.2% in the previous year to 29.3%. The increase in the EBITDA margin compared with the previous year was above all attributable to lower raw material prices, higher net sales volumes, an improved product mix and price increases as well as to enhancements in efficiency and high cost discipline. In addition, a change to the IFRS accounting standard had a positive impact on the EBITDA development. Strong tariff-related increases in personnel expenses and one-off costs in connection with brand harmonisation had a negative effect. As a result of the strategy of striving for natural currency hedging, the currency development did not have any negative impact on the operating margin.

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Operating profit (EBIT) rose by 1.7% to CHF 757 million, and the EBIT margin reached 24.5% (previous year 24.2%). Net income rose by 3.3% to CHF 647 million (previous year CHF 626 million), which led to a return on net sales of 21.0% (previous year 20.3%). The slightly disproportionate growth when compared with operating profit was due to an improvement in the financial result and a slightly lower tax rate. Earnings per share were up by 4.4% to CHF 17.97 (previous year CHF 17.21).

#### **FURTHER SIGNIFICANT INCREASE IN FREE CASHFLOW**

The higher operating cashflow in particular as well as lower investments in net working capital compared to the previous year and lower cash tax payments had a positive impact on cashflow. However, the slight increase in investments in property, plant and equipment compared with the previous year had a negative effect. All in all, free cashflow increased by 10.7% to CHF 644 million despite negative currency effects. The free cashflow margin reached 20.9% (previous year 18.9%). CHF 436 million, or 67.7% of the free cashflow, was distributed to shareholders during the reporting year as part of the dividend payment and the share buyback programme.

#### **SOUND FINANCIAL FOUNDATION**

The further increase in free cashflow (+10.7%) allowed the attractive dividend policy and the share buyback programme to be continued while also maintaining the very healthy financial foundation of the Group.

Total assets increased from CHF 3,502 million to CHF 3,725 million. Liquid funds (including marketable securities and other short-term investments) grew from CHF 282 million to CHF 428 million. In addition, the Group had access to undrawn operating credit lines for the operating business of CHF 591 million. At CHF 837 million, debt remained at the previous year's level. Overall, this resulted in a decline in net debt of CHF 146 million to CHF 409 million at the end of 2019. The equity ratio reached a very solid 51.0% (previous year 49.8%). The ratio of net debt to EBITDA dropped slightly to 0.5x (previous year 0.6x). Based on average equity, the return on equity (ROE) came to 35.8% (previous year 34.5%). The return on invested capital (ROIC) rose to 23.1% (previous year 22.6%).

#### **VERY POSITIVE DEVELOPMENT OF ENVIRONMENTAL KEY FIGURES**

The Geberit Group was able to reduce the environmental impact in relation to currency-adjusted net sales (eco-efficiency) by 6.9% in the reporting year. The CO<sub>2</sub> impact in relation to currency-adjusted net sales also decreased by 7.0% in 2019. Since the acquisition of the ceramics business in 2015, the corresponding relative environmental and CO<sub>2</sub> impact overall have been reduced by 27.5% and 26.4% respectively.

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## **AGAIN HIGHER DISTRIBUTION**

The Board of Directors will propose to the ordinary General Meeting of Geberit AG on 1 April 2020 an increase in the dividend of 4.6% to CHF 11.30, which is slightly above the increase in the previous year. The payout ratio of 63.4% of net income is in the upper range of the 50% to 70% corridor defined by the Board of Directors.

## **HIGHER INVESTMENTS**

In 2019, investments in property, plant and equipment and intangible assets amounted to CHF 167 million – CHF 5 million or 3.1% more than in the previous year. As a percentage of net sales, the investment ratio was 5.4% (previous year 5.3%). All larger investment projects were carried out as planned. As in the previous year, the biggest single ongoing undertaking was the conversion and new-build project in Langenfeld (DE). Further significant projects concerned the sites in Ozorków (PL), Rapperswil-Jona (CH) and Slavuta (UA).

## **NUMBER OF EMPLOYEES DOWN SLIGHTLY**

At the end of 2019, the Geberit Group employed 11,619 staff worldwide, equivalent to a small decline of 11 employees or 0.1% compared to the previous year. An increase in personnel in various sales companies and an increasing number of apprentices in Germany and Switzerland were slightly offset by a net reduction in staff numbers in production, which was primarily attributable to the termination of the remaining employment relationships as part of the closure of two ceramics plants in 2017.

## **OUTLOOK 2020**

Geopolitical risks have increased substantially, leading to more instability and volatility in the global economy. Despite this, Geberit's forecasts for 2020 for the construction industry have not changed fundamentally compared to the previous year. Although difficult to assess, the Corona virus might impact the global economy on the demand and the supply side. A market outlook – in particular for markets like China or Italy – is therefore very difficult. The following outlook is based on the assumption that the Corona virus will not have a longer lasting negative impact on the construction industry. Considering this, the global construction industry is supposed to remain largely stable, however, the individual countries will perform differently. The objective of the Geberit Group is to perform strongly in all markets and, as in previous years, to gain further market shares. To this end, a particular focus is to be placed on new products that have been introduced in recent years, on markets in which Geberit products or technologies are still under-represented, as well as on the further expansion of the shower toilet business making all together an important contribution to this. In line with the Geberit strategy, these measures shall be accompanied by efforts to continuously optimise business processes in order to be able to achieve continued high margins and a strong free cashflow also in 2020. Focal points in 2020 will be the implementation of the digitalisation strategy and the continued brand harmonisation. The possibilities offered as a result of combining technical know-how in sanitary technology "behind the wall" and design expertise "in front of the wall" will continue to be firmly seized.

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## SINCERE GRATITUDE

We owe the very good results in the reporting year to the great commitment, high degree of motivation and expertise of our employees. We wish to express our thanks and appreciation for their exemplary performance. Our customers again deserve special thanks for their trust and constructive collaboration. Last but not least, we also wish to express our gratitude to you, esteemed shareholders, for your continued great trust in our company.

Yours sincerely,

The image shows two handwritten signatures in blue ink. The signature on the left is 'A. Baehny' and the signature on the right is 'C. Buhl'.

**Albert M. Baehny**  
Chairman

**Christian Buhl**  
CEO

# CONSOLIDATED BALANCE SHEETS

MCHF	31.12.2018	31.12.2019
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	282.2	408.1
Marketable securities and other short-term investments	0.0	20.0
Trade accounts receivable	197.5	193.4
Other current assets and current financial assets	107.3	117.2
Inventories	304.9	306.9
<b>Total current assets</b>	<b>891.9</b>	<b>1,045.6</b>
<b>Non-current assets</b>		
Property, plant and equipment	828.9	920.0
Deferred tax assets	91.9	124.8
Other non-current assets and non-current financial assets	37.4	38.2
Goodwill and intangible assets	1,651.7	1,596.7
<b>Total non-current assets</b>	<b>2,609.9</b>	<b>2,679.7</b>
<b>Total assets</b>	<b>3,501.8</b>	<b>3,725.3</b>

MCHF	31.12.2018	31.12.2019
<b>Liabilities and equity</b>		
<b>Current liabilities</b>		
Short-term debt	154.3	26.2
Trade accounts payable	94.8	97.2
Tax liabilities	104.0	105.4
Other current liabilities	281.7	305.1
Current provisions	26.4	12.3
<b>Total current liabilities</b>	<b>661.2</b>	<b>546.2</b>
<b>Non-current liabilities</b>		
Long-term debt	683.1	810.7
Accrued pension obligations	291.5	331.3
Deferred tax liabilities	67.9	81.3
Other non-current liabilities	8.3	11.8
Non-current provisions	44.4	45.0
<b>Total non-current liabilities</b>	<b>1,095.2</b>	<b>1,280.1</b>
<b>Equity</b>		
Capital stock	3.7	3.7
Reserves	2,163.7	2,366.4
Cumulative translation adjustments	-422.0	-471.1
<b>Total equity</b>	<b>1,745.4</b>	<b>1,899.0</b>
<b>Total liabilities and equity</b>	<b>3,501.8</b>	<b>3,725.3</b>

# CONSOLIDATED INCOME STATEMENTS

MCHF	2018	2019
<b>Net sales</b>	<b>3,080.5</b>	<b>3,082.9</b>
Cost of materials	893.2	859.9
Personnel expenses	744.0	752.1
Depreciation	105.0	127.4
Amortisation of intangible assets	55.2	19.9
Other operating expenses, net	575.5	567.0
Total operating expenses, net	2,372.9	2,326.3
<b>Operating profit (EBIT)</b>	<b>707.6</b>	<b>756.6</b>
Financial expenses	-17.7	-12.5
Financial income	2.3	1.8
Foreign exchange loss (-)/gain	-5.0	-3.1
Financial result, net	-20.4	-13.8
<b>Profit before income tax expenses</b>	<b>687.2</b>	<b>742.8</b>
Income tax expenses	90.0	95.9
<b>Net income</b>	<b>597.2</b>	<b>646.9</b>
EPS (CHF)	16.40	17.97
EPS diluted (CHF)	16.39	17.93

# CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

MCHF	2018	2019
<b>Net income according to the income statement</b>	<b>597.2</b>	<b>646.9</b>
Cumulative translation adjustments	-60.8	-49.1
Income tax expenses	0.0	0.0
<b>Cumulative translation adjustments, net of tax</b>	<b>-60.8</b>	<b>-49.1</b>
<b>Total other comprehensive income to be reclassified to the income statement in subsequent periods, net of tax</b>	<b>-60.8</b>	<b>-49.1</b>
Remeasurements of pension plans	17.7	-49.6
Income tax expenses	-2.9	11.1
<b>Remeasurements of pension plans, net of tax</b>	<b>14.8</b>	<b>-38.5</b>
<b>Total other comprehensive income not to be reclassified to the income statement in subsequent periods, net of tax</b>	<b>14.8</b>	<b>-38.5</b>
<b>Total other comprehensive income, net of tax</b>	<b>-46.0</b>	<b>-87.6</b>
<b>Total comprehensive income</b>	<b>551.2</b>	<b>559.3</b>

# CONSOLIDATED STATEMENTS OF CASHFLOWS

MCHF	2018	2019
<b>Cash provided by operating activities</b>		
Net income	597.2	646.9
Depreciation and amortisation	160.2	147.3
Financial result, net	20.4	13.8
Income tax expenses	90.0	95.9
Other non-cash income and expenses	-6.5	6.8
Operating cashflow before changes in net working capital and income taxes	861.3	910.7
Income taxes paid	-102.7	-89.3
Changes in trade accounts receivable	12.8	7.3
Changes in inventories	-4.9	-10.6
Changes in trade accounts payable	-27.1	4.7
Changes in other positions of net working capital	8.1	11.2
<b>Net cash from/used in (-) operating activities</b>	<b>747.5</b>	<b>834.0</b>
<b>Cash from/used in (-) investing activities</b>		
Purchase of property, plant & equipment and intangible assets	-162.4	-166.9
Sale of property, plant & equipment and intangible assets	8.6	3.3
Interest received	0.0	1.7
Purchase (-)/sale of marketable securities and other short-term investments	0.0	-20.0
Other, net	-2.8	-3.1
<b>Net cash from/used in (-) investing activities</b>	<b>-156.6</b>	<b>-185.0</b>

MCHF	2018	2019
<b>Cash from/used in (-) financing activities</b>		
Proceeds from borrowings	691.8	634.7
Repayments of borrowings	-737.1	-695.6
Repayments of lease liabilities	0.0	-16.2
Interest paid	-6.0	-7.8
Distribution	-380.8	-389.0
Share buyback programme	-183.6	-51.4
Purchase (-)/sale of treasury shares	-92.2	9.9
Other, net	-6.2	-2.4
<b>Net cash from/used in (-) financing activities</b>	<b>-714.1</b>	<b>-517.8</b>
Effects of exchange rates on cash and cash equivalents	-7.3	-5.3
<b>Net increase/decrease (-) in cash and cash equivalents</b>	<b>-130.5</b>	<b>125.9</b>
Cash and cash equivalents at beginning of year	412.7	282.2
<b>Cash and cash equivalents at end of year</b>	<b>282.2</b>	<b>408.1</b>

# CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

MCHF	Ordinary shares	Re- serves	Treasury shares	Pension plans	Cum. transl. adjust- ments	Total equity
<b>Balance at 31.12.2017</b>	<b>3.7</b>	<b>2,506.2</b>	<b>-156.4</b>	<b>-155.1</b>	<b>-361.2</b>	<b>1,837.2</b>
Net income		597.2				597.2
Other comprehensive income				14.8	-60.8	-46.0
Distribution <sup>1</sup>		-380.8				-380.8
Share buyback programme			-184.7			-184.7
Purchase (-)/sale of treasury shares		5.3	-76.6			-71.3
Management option plans		-6.2				-6.2
<b>Balance at 31.12.2018</b>	<b>3.7</b>	<b>2,721.7</b>	<b>-417.7</b>	<b>-140.3</b>	<b>-422.0</b>	<b>1,745.4</b>
Net income		646.9				646.9
Other comprehensive income				-38.5	-49.1	-87.6
Distribution <sup>1</sup>		-389.0				-389.0
Share buyback programme			-46.9			-46.9
Purchase (-)/sale of treasury shares		5.6	31.2			36.8
Management option plans		-6.6				-6.6
<b>Balance at 31.12.2019</b>	<b>3.7</b>	<b>2,978.6</b>	<b>-433.4</b>	<b>-178.8</b>	<b>-471.1</b>	<b>1,899.0</b>

<sup>1</sup> The dividend (ex2018) was CHF 10.80 per share (PY: CHF 10.40).

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# BALANCE SHEETS GEBERIT AG

MCHF	31.12.2018	31.12.2019
<b>Assets</b>		
<b>Current assets</b>		
Cash	5.6	10.0
Accounts receivable	6.9	76.1
Prepaid expenses	0.6	0.9
<b>Total current assets</b>	<b>13.1</b>	<b>87.0</b>
<b>Non-current assets</b>		
Loan to group companies	300.0	400.0
Investments	996.9	996.9
<b>Total non-current assets</b>	<b>1,296.9</b>	<b>1,396.9</b>
<b>Total assets</b>	<b>1,310.0</b>	<b>1,483.9</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Current liabilities	42.8	6.3
Bonds	150.0	0.0
<b>Total current liabilities</b>	<b>192.8</b>	<b>6.3</b>
<b>Long term interest-bearing liabilities</b>		
Bonds	150.0	400.0
<b>Total long term interest-bearing liabilities</b>	<b>150.0</b>	<b>400.0</b>
<b>Shareholders' equity</b>		
Capital stock	3.7	3.7
Legal reserves	159.7	136.6
Free reserves	597.6	700.6
Treasury shares	-276.5	-323.3
Retained earnings	482.7	560.0
<b>Total shareholders' equity</b>	<b>967.2</b>	<b>1,077.6</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,310.0</b>	<b>1,483.9</b>

# INCOME STATEMENTS

## GEBERIT AG

MCHF	2018	2019
<b>Income</b>		
Dividends from Group companies	482.3	551.7
Financial income and other operating income	3.3	3.7
<b>Total income</b>	<b>485.6</b>	<b>555.4</b>
<b>Expenses</b>		
Administrative expenses	3.9	3.9
Financial expenses	1.7	1.7
Direct tax expenses	-0.1	0.0
<b>Total expenses</b>	<b>5.5</b>	<b>5.6</b>
<b>Net income</b>	<b>480.1</b>	<b>549.8</b>

# APPROPRIATION OF AVAILABLE EARNINGS OF GEBERIT AG

Proposal by the Board of Directors to the General Meeting:

Reclassification of capital contribution reserve from the legal reserves to the free reserves:  
CHF 21,501,404

CHF	2018	2019
<b>Available earnings</b>		
Net income	480,166,127	549,799,986
Balance brought forward	2,563,126	10,211,072
<b>Total available earnings</b>	<b>482,729,253</b>	<b>560,011,058</b>
Transfer to free reserves	80,000,000	150,000,000
Proposed/paid dividend	392,518,181	409,928,699
Balance to be carried forward	10,211,072	82,359
<b>Total appropriation of available earnings</b>	<b>482,729,253</b>	<b>560,011,058</b>

## DISTRIBUTION

The Board of Directors proposes a dividend of CHF 11.30 per share (PY: CHF 10.80).  
The dividend payment is subject to withholding tax.

# TIME SCHEDULE

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## 2020

Ordinary General Meeting	1 April
Dividend payment	7 April
Interim report first quarter	30 April
Half-year report	18 August
Interim report third quarter	29 October

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## 2021

First information 2020	14 January
Results full year 2020	11 March
Ordinary General Meeting	14 April
Dividend payment	20 April
Interim report first quarter	4 May
Half-year report	19 August
Interim report third quarter	3 November

Subject to minor changes

# ANNUAL REPORTING

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This summary report and the online annual report 2019 are published in English and German. The German online version of the annual report is binding.

The consolidated financial statements of the Geberit Group are created in accordance with the International Financial Reporting Standards (IFRS). Additional information is available at [www.geberit.com/annualreport](http://www.geberit.com/annualreport) → **financial report**.

The statements in this review relating to matters that are not historical facts are forward-looking statements that are not guarantees of future performance and involve risks and uncertainties, including but not limited to: future global economic conditions, foreign exchange rates, regulatory rules, market conditions, the actions of competitors and other factors beyond the control of the company.

## 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.



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