Engineering for a better world.

Q3 2025

Quarterly Statement
July 1 to September 30, 2025

GEA.com

Accelerated growth in order intake and revenue; profitability increased again

Order intake up by a strong 5.5 percent to EUR 1,372.4 million (organic growth: 8.4 percent)

Revenue increased by 1.2 percent (organic growth: 4.5 percent)

Book-to-bill ratio at 1.00 (Q3 2024: 0.96)

Share of service revenue rose to 40.1 percent (Q3 2024: 39.2 percent)

EBITDA before restructuring expenses raised further to EUR 231.7 million (Q3 2024: EUR 217.1 million)

EBITDA margin before restructuring expenses once again significantly increased to 17.0 percent (Q3 2024: 16.1 percent)

ROCE expanded considerably to 35.4 percent (Q3 2024: 32.3 percent)

Free cash flow decreased to EUR 52.2 million (Q3 2024: EUR 126.0 million), mostly due to changes in net working capital and increased capex

Net working capital improved to 8.6 percent of revenue (September 30, 2024: 9.3 percent)

Minor **net debt** of EUR 36.3 million (September 30, 2024: net liquidity of EUR 65.9 million); decline in liquidity primarily influenced by share buyback

Guidance for 2025 confirmed

- Organic revenue growth: +2.0 to +4.0 percent
- EBITDA margin before restructuring expenses: 16.2 to 16.4 percent
- ROCE: 34.0 to 38.0 percent

Key Figures of GEA

(EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Results of operations						
Order intake	1,372.4	1,300.6	5.5	4,096.4	3,955.0	3.6
Book-to-bill ratio	1.00	0.96	–	1.04	1.01	–
Order backlog	3,102.3	3,014.2	2.9	3,102.3	3,014.2	2.9
Revenue	1,365.9	1,349.8	1.2	3,936.2	3,914.4	0.6
Organic revenue growth[1]	4.5	1.4	314 bp	2.3	1.9	43 bp
Share of service revenue in %	40.1	39.2	95 bp	40.6	38.7	190 bp
EBITDA before restructuring expenses	231.7	217.1	6.7	646.7	598.2	8.1
as % of revenue	17.0	16.1	88 bp	16.4	15.3	115 bp
EBITDA	226.9	209.2	8.4	625.7	567.4	10.3
EBITA before restructuring expenses	193.4	181.1	6.8	536.0	491.3	9.1
EBITA	188.6	173.2	8.9	515.0	458.1	12.4
EBIT before restructuring expenses	179.7	168.3	6.8	492.3	452.3	8.9
EBIT	174.2	157.6	10.5	468.6	415.6	12.8
Profit for the period	120.8	112.0	7.8	322.2	301.3	6.9
ROCE in %	35.4	32.3	307 bp	35.4	32.3	307 bp
Financial position						
Cash flow from operating activities	119.6	180.3	-33.6	184.3	255.4	-27.8
Cash flow from investing activities	-67.5	-54.2	-24.4	-142.9	-103.6	-38.0
Free cash flow	52.2	126.0	-58.6	41.4	151.8	-72.7
Net assets						
Net working capital (reporting date)	466.1	493.5	-5.6	466.1	493.5	-5.6
as % of revenue (LTM)	8.6	9.3	-71 bp	8.6	9.3	-71 bp
Capital employed (reporting date)	2,033.7	1,909.3	6.5	2,033.7	1,909.3	6.5
Equity	2,347.1	2,336.2	0.5	2,347.1	2,336.2	0.5
Equity ratio in %	41.1	41.0	11 bp	41.1	41.0	11 bp
Net liquidity (+)/Net debt (-)[2]	-36.3	65.9	–	-36.3	65.9	–
GEA Shares						
Earnings per share (EUR)	0.74	0.67	10.3	1.97	1.79	10.2
Earnings per share before restructuring expenses (EUR)	0.76	0.72	5.9	2.08	1.97	5.6
Market capitalization (EUR billion; reporting date)[3]	10.2	7.6	35.1	10.2	7.6	35.1
Employees (FTE; reporting date)	18,426	18,484	-0.3	18,426	18,484	-0.3
Total workforce (FTE; reporting date)	19,318	19,303	0.1	19,318	19,303	0.1

1) Adjusted for portfolio and currency translation effects.
2) Including lease liabilities of EUR 217.4 million as of September 30, 2025 (September 30, 2024: EUR 187.6 million).
3) XETRA closing price as of September 30, 2025: EUR 62.85; XETRA closing price as of September 30, 2024: EUR 43.96; In previous year the market capitalization still included treasury shares.

GEA in the third quarter of 2025

Following a positive first half of 2025, GEA's profitable development continued in the third quarter. Further improved operating performance underscores the Group's strategic strength. Based on robust demand, GEA recorded accelerated growth in order intake and revenue compared to the prior-year quarter. Also, profitability saw another marked increase. The guidance for 2025 for organic sales growth (+2.0 percent to +4.0 percent), the EBITDA margin before restructuring expenses (16.2 percent to 16.4 percent) and ROCE (34 percent to 38 percent) was confirmed accordingly.

Order intake went up by a significant 5.5 percent to EUR 1,372.4 million (Q3 2024: EUR 1,300.6 million), with increased demand for all order sizes. **On the customer side**, growth came mainly from Dairy Farming, Food and Pharma. **Organic** growth – i.e. excluding portfolio and currency translation effects – amounted to 8.4 percent. It was driven by the Separation & Flow Technologies (SFT), Food & Healthcare Technologies (FHT), and Farm Technologies (FT) divisions. Between July and September 2025, three **large orders** (> EUR 15 million) with a total volume of EUR 64.4 million were achieved. Of these, two orders totaling EUR 48.1 million were attributable to the Liquid & Powder Technologies (LPT) division and one order worth EUR 16.3 million was attributable to the SFT division.

In the third quarter, **revenue** rose by 1.2 percent to EUR 1,365.9 million (Q3 2024: EUR 1,349.8 million). Excluding portfolio and currency translation effects, **organic** growth came to 4.5 percent, with all divisions contributing. From a **customer industry** perspective, Dairy Processing as well as Dairy Farming and Food performed particularly well. The above-average profitable **service business** continued its positive trend and resulted in a revenue share of 40.1 percent (Q3 2024: 39.2 percent).

EBITDA before restructuring expenses increased by 6.7 percent to EUR 231.7 million as a result of the higher gross profit levels recorded across all divisions. The improved gross profits were driven by positive volume and margin effects in the service business, as well as better margin quality in the new machine business. The **EBITDA margin** before restructuring expenses maintained its strong performance accordingly, rising by additional 0.9 percentage points to 17.0 percent.

Despite an increase in income tax expenses, **profit for the period** increased by 7.8 percent to EUR 120.8 million (Q3 2024: EUR 112.0 million). Based on a lower average number of shares **earnings per share before restructuring expenses** improved to EUR 0.76 (Q3 2024: EUR 0.72), while earnings per share climbed from EUR 0.67 to EUR 0.74.

As of the reporting date of September 30, 2025 a minor **net debt** position was reported at EUR 36.3 million (September 30, 2024: net liquidity of EUR 65.9 million). The decline in liquidity in the last twelve months was mainly driven by the share buyback program, which was completed in April this year.

Net working capital (NWC) declined to EUR 466.1 million (September 30, 2024: EUR 493.5 million), largely due to decrease in contract assets and increase in trade payables. This was partly offset by higher trade receivables as well as decreased contract liabilities. NWC as a percentage of revenue fell to 8.6 percent (September 30, 2024: 9.3 percent), which was within the target range of 7.0 to 9.0 percent.

The **return on capital employed (ROCE)** rose to 35.4 percent in the third quarter (Q3 2024: 32.3 percent), primarily driven by an 11.8 percent increase in EBIT before restructuring expenses over the last twelve months. Capital employed as an average of the last four quarters rose by just 2.1 percent, mainly due to a rise in non-current assets.

Order intake went up in the **first nine months of 2025** by 3.6 percent to EUR 4,096.4 million (9M 2024: EUR 3,955.0 million). Organically, this corresponded to an increase of 5.6 percent. Revenue rose slightly by 0.6 percent (organic growth of 2.3 percent) to EUR 3,936.2 million (9M 2024: EUR 3,914.4 million). EBITDA before restructuring expenses increased by 8.1 percent to EUR 646.7 million (9M 2024: EUR 598.2 million) The corresponding EBITDA margin went up by a further 1.1 percentage points to 16.4 percent (9M 2024: 15.3 percent). At EUR 322.2 million at the end of the first three quarters of 2025, profit for the period was 6.9 percent higher than the prior-year period (9M 2024: EUR 301.3 million). Earnings per share before restructuring expenses improved from EUR 1.97 to EUR 2.08, while earnings per share climbed from EUR 1.79 to EUR 1.97.

Inclusion in DAX 40

Effective September 22, 2025, GEA Group Aktiengesellschaft was included in the **DAX 40** index as part of the “Fast Entry” procedure. This was primarily driven by GEA’s strong relative share price performance in recent months, which led to a corresponding increase in the free float’s market capitalization.

Material changes after the end of the reporting date

At its meeting on October 7, 2025, the Supervisory Board of GEA Group Aktiengesellschaft unanimously reappointed **Stefan Klebert** as CEO of the Executive Board for an additional two years, extending his contract ahead of schedule until December 31, 2028. His original term was set to expire on December 31, 2026.

Alexander Kocherscheidt, previously CFO of the LPT division, has been appointed as the new CFO of GEA for a three-year term, effective November 1, 2025, until October 31, 2028. He succeeds **Bernd Brinker**, who left GEA by mutual consent on October 31, 2025.

The Supervisory Board also resolved to **expand the Executive Board**, which will take effect on January 1, 2026. Successful executives from GEA’s existing divisional and functional leadership team will be appointed. In addition to the CEO and CFO, there will be new board positions for People & Sustainability as well as for each of the three new divisions: Pure Flow Processing, Nutrition Plant Engineering and Pharma & Food Applications.

Dr. Nadine Sterley will assume responsibility for the newly established People & Sustainability Board area, as well as the role of Director of Labor. She currently serves as GEA’s Chief Sustainability Officer and Chief Human Rights Officer.

Kai Becker – currently the CEO of the Heating & Refrigeration Technologies (HRT) division – will join the Executive Board as the member responsible for the newly formed Pure Flow Processing division. This division will be created by the SFT division and will integrate the components business of the HRT division.

Klaus Stojentin – currently the CEO of the SFT division – will assume the Executive Board mandate for the newly defined Nutrition Plant Engineering division. This division will combine the business of the LPT division with the Solutions unit of the HRT division.

Peter Lauwers – currently the CEO of the FHT division – will join the Executive Board as the member responsible for the new Pharma & Food Applications division, which reflects the FHT division and will continue with an unchanged portfolio.

The creation of the three divisions is intended to enable more focused and agile management of the GEA Group, concentrating on the Food, Beverage, and Pharmaceutical industries. The four new members of the Executive Board have been appointed for three-year terms, ending on December 31, 2028.

The FT division will continue to be led by **Dr. Andreas Seeringer**, who will further report directly to the CEO of GEA.

As part of the restructuring process, the Supervisory Board also resolved to **streamline the organizational structure** effective January 1, 2026. The previous 14-member “Global Executive Committee” and the existing country organizations will be dissolved. Furthermore, the Executive Board area of the Chief Operating Officer, held by **Johannes Giloth**, will be discontinued after a transitional period ending June 30, 2026.

Upon the recommendation of the Nomination Committee, the GEA Supervisory Board will propose to the Annual General Meeting 2026 that **Prof. Dieter Kempf** be re-elected as Chairman of the Supervisory Board for another year until the end of the ordinary Annual General Meeting 2027.

Further information can be found in the Press Release from October 7, 2025.

REPORT ON ECONOMIC POSITION

Business developments

Order intake

Order intake (EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Separation & Flow Technologies (SFT)	421.1	377.9	11.4	1,243.6	1,169.2	6.4
Liquid & Powder Technologies (LPT)	388.6	426.7	-8.9	1,141.3	1,215.3	-6.1
Food & Healthcare Technologies (FHT)	270.0	238.0	13.4	800.7	750.8	6.6
Farm Technologies (FT)	205.1	161.3	27.2	626.3	518.2	20.9
Heating & Refrigeration Technologies (HRT)	137.4	151.3	-9.2	437.3	456.3	-4.2
Consolidation	-49.8	-54.5	8.8	-152.9	-154.9	1.3
GEA	**1,372.4**	**1,300.6**	**5.5**	**4,096.4**	**3,955.0**	**3.6**

Change in order intake in %	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024
Change compared to prior year	**5.5**	**4.3**	**3.6**	**-6.0**
FX effects	-2.7	-2.3	-1.5	-3.2
Acquisitions/divestments	-0.1	–	-0.5	-0.0
Organic	**8.4**	**6.6**	**5.6**	**-2.8**

- Order intake in the third quarter up by a significant 5.5 percent – organic growth of 8.4 percent – to EUR 1,372.4 million (Q3 2024: EUR 1,300.6 million); negative currency translation effects of EUR 35.6 million (Q3 2024: EUR -28.7 million)
- Organic growth in the SFT, FHT and FT divisions more than compensates for decline in the LPT and HRT divisions
- Positive order developments strongly driven by North America, DACH & Eastern Europe as well as North and Central Europe; decline in other regions accordingly more than offset
- High double-digit growth rates in some areas of the Dairy Farming, Pharma and Food customer industries; decline mainly in Beverage, Dairy Processing and Chemical
- All order size categories saw increases compared to previous year's quarter; base orders (orders < EUR 1 million) and orders between EUR 5 and 15 million posted particularly noticeable growth
- Between July and September three large orders (> EUR 15 million) with a total volume of EUR 64.4 million in the SFT and LPT divisions (Q3 2024: one large order for EUR 58.6 million in the LPT division)
- Order backlog as of September 30, 2025, slightly above previous year's level to EUR 3,102.3 million (September 30, 2024: EUR 3,014.2 million)

9M 2025:

- Order intake increased by 3.6 percent to EUR 4,096.4 million (9M 2024: EUR 3,955.0 million), thereof six large orders with a total volume of EUR 147.0 million (9M 2024: seven large orders with a total volume of EUR 207.2 million)
- Organic growth of 5.6 percent, driven by SFT, FHT and FT

Revenue

Revenue (EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Separation & Flow Technologies (SFT)	395.0	404.5	-2.3	1,158.1	1,143.9	1.2
Liquid & Powder Technologies (LPT)	416.7	401.7	3.7	1,161.2	1,192.1	-2.6
Food & Healthcare Technologies (FHT)	252.0	252.8	-0.3	765.4	730.5	4.8
Farm Technologies (FT)	200.7	195.1	2.9	549.7	572.3	-4.0
Heating & Refrigeration Technologies (HRT)	153.1	151.4	1.1	453.1	434.0	4.4
Consolidation	-51.7	-55.6	7.1	-151.3	-158.4	4.5
GEA	**1,365.9**	**1,349.8**	**1.2**	**3,936.2**	**3,914.4**	**0.6**

Change in revenue in %	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024
Change compared to prior-year	**1.2**	**-0.1**	**0.6**	**-1.3**
FX effects	-2.8	-1.4	-1.4	-3.1
Acquisitions/divestments	-0.5	–	-0.3	-0.0
Organic	**4.5**	**1.4**	**2.3**	**1.9**

- Slight increase in revenue in the third quarter by 1.2 percent to EUR 1,365.9 million (Q3 2024: EUR 1,349.8 million); negative currency translation effects of EUR 37.1 million (Q3 2024: EUR - 19.5 million)
- Organic growth of 4.5 percent driven by all divisions
- Book-to-bill ratio raised to 1.00 (Q3 2024: 0.96)
- Service business driving revenue growth: expansion in SFT, LPT and FHT; FT and HRT stable; share of service revenue increased accordingly to 40.1 percent compared to previous year's quarter (Q3 2024: 39.2 percent); new machine business at previous year's level
- Regional revenue growth particularly in Latin America as well as DACH & Eastern Europe; compared to previous year's quarter declines in North America, North and Central Europe, and Asia Pacific
- Mainly Dairy Processing, Dairy Farming and Food performed well; other customer industries decreased, especially Beverage and Chemical

9M 2025:

- Revenue in the first nine months up by 0.6 percent to EUR 3,936.2 million (9M 2024: EUR 3,914.4 million)
- Organic growth of 2.3 percent, driven mainly by SFT, FHT and HRT

Results of operations

Development of selected key figures (EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Revenue	1,365.9	1,349.8	1.2	3,936.2	3,914.4	0.6
Gross profit	509.9	490.1	4.0	1,484.7	1,401.6	5.9
Gross margin (in %)	37.3	36.3	102 bp	37.7	35.8	191 bp
EBITDA before restructuring expenses	231.7	217.1	6.7	646.7	598.2	8.1
as % of revenue	17.0	16.1	88 bp	16.4	15.3	115 bp
Restructuring expenses (EBITDA)	-4.8	-7.9	–	-21.0	-30.8	–
EBITDA	226.9	209.2	8.4	625.7	567.4	10.3
Depreciation on property, plant and equipment, and financial assets	-36.7	-34.9	-5.4	-108.5	-103.8	-4.5
Impairment losses and reversals of impairment losses on property, plant and equipment, and financial assets	-1.5	-1.2	-27.8	-2.2	-5.4	59.9
EBITA	188.6	173.2	8.9	515.0	458.1	12.4
Depreciation on intangible assets	-14.0	-15.5	9.8	-43.1	-41.7	-3.3
Impairment losses and reversals of impairment losses on intangible assets	-0.4	–	–	-3.3	-0.8	< -100
EBIT	174.2	157.6	10.5	468.6	415.6	12.8
Restructuring expenses (EBIT)	5.5	10.6	–	23.8	36.7	–
EBIT before restructuring expenses	179.7	168.3	6.8	492.3	452.3	8.9
Profit for the period	120.8	112.0	7.8	322.2	301.3	6.9
Earnings per share (EUR)	0.74	0.67	10.3	1.97	1.79	10.2
Earnings per share before restructuring expenses (EUR)	0.76	0.72	5.9	2.08	1.97	5.6

- Gross profit up 4.0 percent on previous year’s quarter, mainly due to better margin quality in the new machine business as well as volume and margin effects in the service business; increase in all divisions, with FHT and FT contributed the most
- Gross margin improved by 1.0 percentage points to 37.3 percent (Q3 2024: 36.3 percent); gross margin before restructuring expenses increased to 37.5 percent compared to prior-year quarter (Q3 2024: 36.7 percent)
- EBITDA before restructuring expenses rose by 6.7 percent to EUR 231.7 million as a result of higher gross profit; effect slightly dampened due to increased research and development and administrative costs; EBITDA margin before restructuring expenses increased further by 0.9 percentage points to 17.0 percent
- Depreciation and amortization before restructuring expenses slightly above the level of the prior-year quarter; EBIT before restructuring expenses improved by 6.8 percent to EUR 179.7 million, reflecting the overall positive business performance
- Despite higher tax rate of 26.6 percent (Q3 2024: 22.8 percent), profit after tax from continued operations came to EUR 122.3 million correspondingly 6.1 percent above the previous year’s quarter
- Profit for the period improved by 7.8 percent to EUR 120.8 million (Q3 2024: EUR 112.0 million); includes a loss from discontinued operations of EUR 1.6 million (Q3 2024: EUR -3.3 million)
- Based on a lower average number of shares earnings per share before restructuring expenses improved to 0.76 EUR (Q3 2024: 0.72 EUR); earnings per share climbed to 0.74 EUR (Q3 2024: 0.67 EUR)

Financial position

Net financial position incl. discontinued operations (EUR million)	09/30/2025	09/30/2024
Cash and cash equivalents	287.7	354.7
Current securities	–	–
Liabilities to banks	106.7	101.2
Leasing liabilities	217.4	187.6
Net liquidity (+)/Net debt (-)	**-36.3**	**65.9**

- As of the reporting date of September 30, 2025 minor net debt amounted to EUR 36.3 million (September 30, 2024: net liquidity of EUR 65.9 million);
- Decline in liquidity over the last twelve months mainly driven by the share buyback program, which was completed in April 2025

Net Working Capital (continued operations) (in Mio. EUR)	30.09.2025	30.09.2024
Inventory	838.3	843.6
Trade Receivables	765.9	727.7
Contract Assets	315.0	377.8
Trade Payables	-722.8	-697.0
Contract Liabilities	-728.0	-756.4
Anticipated Contract Losses	-2.3	-2.0
Net Working Capital	**466.1**	**493.5**

- NWC decreased slightly by EUR 27.4 million to EUR 466.1 million as of September 30, 2025 (September 30, 2024: EUR 493.5 million), largely as a result of the decrease in contract assets and the increase in trade payables; partly offset by higher trade receivables and lower contract liabilities
- At 8.6 percent, NWC as a percentage of revenue remained within the target range of 7.0 to 9.0 percent (September 30, 2024: 9.3 percent)

Overview of cash flow statement (EUR million)	Q3 2025	Q3 2024	Change absolute	Q1-Q3 2025	Q1-Q3 2024	Change absolute
Cash flow from operating activities	119.6	180.3	-60.6	184.3	255.4	-71.1
Cash flow from investing activities	-67.5	-54.2	-13.2	-142.9	-103.6	-39.3
Free cash flow	**52.2**	**126.0**	**-73.8**	**41.4**	**151.8**	**-110.4**
Cash flow from financing activities	-60.2	-78.8	18.6	-373.5	-410.9	37.4
Cash flow of other discontinued operations	2.5	-0.2	2.8	6.0	-1.5	7.5
Change in unrestricted cash and cash equivalents	-10.3	41.6	-51.9	-350.6	-269.2	-81.4

- Cash flow from operating activities of continued operations in the third quarter of 2025 with a cash inflow of EUR 119.6 million (Q3 2024: cash inflow of EUR 180.3 million); cash inflow from profit for the period was primarily offset by the effect of the change in NWC (cash outflow of EUR 43.1 million)
- Cash flow from investing activities in the third quarter with a cash outflow of EUR 67.5 million (Q3 2024: cash outflow of EUR 54.2 million); thereof, EUR 68.5 million for payments to acquire property, plant and equipment, and intangible assets
- Free cash flow correspondingly lower at EUR 52.2 million (Q3 2024: EUR 126.0 million)
- Cash outflow from financing activities in the third quarter of EUR 60.2 million (Q3 2024: cash outflow of EUR 78.8 million); thereof, EUR 37.9 million for repayment of short-term financial loans; prior-year quarter still included payments for acquisition of treasury shares (EUR 56.0 million)

Return on Capital Employed (ROCE)

Return on capital employed (ROCE)	09/30/2025	09/30/2024
EBIT before restructuring expenses of the last 12 months (EUR million)	665.8	595.6
Capital employed (EUR million)*	1,882.2	1,844.0
Return on capital employed (in %)	**35.4**	**32.3**

*) Capital employed as average of the last four quarters; this also applies for the ROCE of the divisions.

Calculation capital employed* (EUR million)	09/30/2025	09/30/2024
Total assets	**5,769.1**	**5,796.0**
minus current liabilities	2,427.7	2,401.1
minus goodwill mg/GEA	780.6	780.3
minus deferred tax assets	339.6	355.6
minus cash and cash equivalents	398.7	443.4
minus other adjustments	-59.6	-28.5
Capital employed	**1,882.2**	**1,844.0**

*) Average of the last four quarters.

- ROCE up sharply to 35.4 percent (September 30, 2024: 32.3 percent), mainly due to the 11.8 percent increase in EBIT before restructuring expenses over the last twelve months
- Capital employed (calculated as the average of the last four quarters) as of September 30, 2025, up slightly by 2.1 percent to EUR 1,882.2 million (September 30, 2024: EUR 1,844.0 million); driven largely by an increase in non-current assets, partially offset by a decline in NWC in the last four quarters

GEA Divisions

Separation & Flow Technologies

Separation & Flow Technologies (EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Order intake	421.1	377.9	11.4	1,243.6	1,169.2	6.4
Revenue	395.0	404.5	-2.3	1,158.1	1,143.9	1.2
Share service revenue in %	50.4	48.7	164 bp	50.0	48.3	180 bp
Cost of materials	-125.2	-128.9	2.9	-356.5	-354.0	-0.7
Personnel expenses	-120.1	-117.9	-1.9	-361.8	-351.1	-3.0
EBITDA before restructuring expenses	109.9	109.7	0.2	331.4	310.3	6.8
as % of revenue	27.8	27.1	71 bp	28.6	27.1	148 bp
EBITDA	108.9	107.3	1.5	327.8	303.8	7.9
EBITA before restructuring expenses	97.5	97.5	-0.1	294.8	276.1	6.8
EBITA	96.4	95.1	1.3	291.2	269.5	8.0
EBIT before restructuring expenses	96.0	96.1	-0.1	289.7	271.9	6.6
EBIT	95.0	93.7	1.4	286.1	265.3	7.9
ROCE in % (3rd Party)*	39.9	36.7	318 bp	39.9	36.7	318 bp

*) ROCE, as one of the relevant performance indicators, has now been considered as „ROCE 3rd Party" (excluding interdivisional effects in the capital employed) at the divisional level.

Change in revenue in %	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024
Change compared to prior year	**-2.3**	**3.6**	**1.2**	**0.1**
FX effects	-3.1	-2.8	-1.7	-6.2
Acquisitions/divestments	–	–	–	–
Organic	**0.8**	**6.5**	**3.0**	**6.3**

- Order intake up by a significant 11.4 percent – organically by 14.9 percent – to EUR 421.1 million in the third quarter (Q3 2024: EUR 377.9 million); one large order worth EUR 16.3 million in the Pharma customer industry as key driver of the positive development
- Beside Pharma growth also in almost all other customer industries, particularly Dairy Processing, Beverage, and Food; high regional growth rates in North America as well as in DACH & Eastern Europe
- Book-to-bill ratio improved to 1.07 (Q3 2024: 0.93)
- Revenue slightly down 2.3 percent to EUR 395.0 million (Q3 2024: EUR 404.5 million), but organic growth of 0.8 percent; share of service revenue increased further at an already high level to 50.4 percent (Q3 2024: 48.7 percent)
- North America with a positive contribution to revenue and stable development from North and Central Europe; all other regions declined; on the customer side, particularly Dairy Processing with increased revenue
- EBITDA before restructuring expenses on previous year's level at EUR 109.9 million despite decline in revenue (Q3 2024: EUR 109.7 million); the corresponding EBITDA margin went up by 0.7 percentage points to 27.8 percent, largely due to the high share of service revenue
- Improvement of ROCE to 39.9 percent (Q3 2024: 36.7 percent) driven by an increase in EBIT before restructuring expenses in the last twelve months

Liquid & Powder Technologies

Liquid & Powder Technologies (EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Order intake	388.6	426.7	-8.9	1,141.3	1,215.3	-6.1
Revenue	416.7	401.7	3.7	1,161.2	1,192.1	-2.6
Share service revenue in %	28.4	27.1	135 bp	28.5	26.7	183 bp
Cost of materials	-223.0	-201.8	-10.5	-590.1	-613.0	3.7
Personnel expenses	-115.8	-120.2	3.7	-360.9	-380.7	5.2
EBITDA before restructuring expenses	51.9	50.3	3.2	128.4	118.4	8.4
as % of revenue	12.4	12.5	-7 bp	11.1	9.9	112 bp
EBITDA	50.1	47.3	5.8	124.9	102.9	21.4
EBITA before restructuring expenses	45.0	43.7	2.9	108.5	99.2	9.3
EBITA	43.2	40.8	5.9	105.0	81.4	29.1
EBIT before restructuring expenses	43.0	41.9	2.4	102.0	93.4	9.1
EBIT	41.2	39.0	5.5	98.5	74.8	31.8
ROCE in % (3rd Party)*	–	–	–	–	–	–

*) ROCE, as one of the relevant performance indicators, has now been considered as „ROCE 3rd Party" (excluding interdivisional effects in the capital employed) at the divisional level. Due to negative capital employed, ROCE is not meaningful for the years 2025 and 2024.

Change in revenue in %	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024
Change compared to prior year	**3.7**	**-8.2**	**-2.6**	**-5.3**
FX effects	-2.9	-0.7	-1.7	-1.6
Acquisitions/divestments	–	–	–	–
Organic	**6.6**	**-7.6**	**-0.9**	**-3.7**

- Order intake down 8.9 percent – organically by 6.8 percent – to EUR 388.6 million compared to previous year's quarter (Q3 2024: EUR 426.7 million); growth in Food and Pharma unable to compensate for decline in other customer industries; regional decline in Latin America, North and Central Europe as well as in DACH & Eastern Europe; growth in all other regions
- Two large orders (> EUR 15 million) totaling EUR 48.1 million in Dairy Processing (Q3 2024: one large order totaling EUR 58.6 million in Dairy Processing)
- Book-to-bill ratio fell to 0.93 (Q3 2024: 1.06)
- Revenue up 3.7 percent to EUR 416.7 million; organic growth of 6.6 percent; service business continued to perform well; share of service revenue increased to 28.4 percent accordingly (Q3 2024: 27.1 percent)
- Growth in Dairy Processing, Food and Pharma more than offset lower revenue figures in all other customer industries; revenue growth in almost all regions except North America and Asia Pacific
- EBITDA before restructuring expenses improved slightly by 3.2 percent to EUR 51.9 million (Q3 2024: EUR 50.3 million), mainly due to volume effects; EBITDA margin largely stable at 12.4 percent (Q3 2024: 12.5 percent)

Food & Healthcare Technologies

Food & Healthcare Technologies (EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Order intake	270.0	238.0	13.4	800.7	750.8	6.6
Revenue	252.0	252.8	-0.3	765.4	730.5	4.8
Share service revenue in %	37.0	35.4	153 bp	35.8	35.7	8 bp
Cost of materials	-92.0	-100.7	8.6	-301.7	-299.1	-0.9
Personnel expenses	-74.6	-76.1	2.0	-234.0	-230.7	-1.4
EBITDA before restructuring expenses	33.4	25.6	30.3	99.4	71.7	38.6
as % of revenue	13.3	10.1	311 bp	13.0	9.8	317 bp
EBITDA	33.4	25.5	30.7	96.6	70.0	38.1
EBITA before restructuring expenses	27.3	19.7	38.8	81.1	53.7	51.2
EBITA	27.3	19.6	39.5	78.3	51.9	50.9
EBIT before restructuring expenses	21.9	14.5	50.8	65.2	38.2	70.5
EBIT	21.8	11.6	87.5	62.3	33.7	85.0
ROCE in % (3rd Party)*	16.5	9.7	678 bp	16.5	9.7	678 bp

*) ROCE, as one of the relevant performance indicators, has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level.

Change in revenue in %	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024
Change compared to prior year	**-0.3**	**3.5**	**4.8**	**-1.2**
FX effects	-1.6	0.1	-0.6	-0.1
Acquisitions/divestments	-2.8	–	-1.7	–
Organic	**4.1**	**3.4**	**7.2**	**-1.0**

- Order intake in third quarter up by a significant 13.4 percent – organically by 16.0 percent – to EUR 270.0 million (Q3 2024: EUR 238.0 million); positive development mainly driven by the Pharma customer industry and the North America region
- Book-to-bill ratio went up to 1.07 (Q3 2024: 0.94)
- Revenue stable at previous year’s level at EUR 252.0 million (Q3 2024: EUR 252.8 million), organic growth of 4.1 percent; share of revenue from service business increased compared to prior-year quarter to 37.0 percent (Q3 2024: 35.4 percent)
- Significant revenue growth in North and Latin America almost offset declines in other regions; growth in New Food and Pharma compensated for slight decline in customer industry Food
- EBITDA before restructuring expenses up significantly by 30.3 percent to EUR 33.4 million (Q3 2024: EUR 25.6 million), in particular due to an improved gross margin; previous year’s quarter still impacted by adverse effects from the execution of orders with lower margins; EBITDA margin rose accordingly by 3.1 percentage points to 13.3 percent
- ROCE up significantly to 16.5 percent (Q3 2024: 9.7 percent) driven primarily by the strong increase in EBIT before restructuring expenses compared to the prior-year period

Farm Technologies

Farm Technologies (EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Order intake	205.1	161.3	27.2	626.3	518.2	20.9
Revenue	200.7	195.1	2.9	549.7	572.3	-4.0
Share service revenue in %	48.3	49.0	-61 bp	52.4	48.2	424 bp
Cost of materials	-85.8	-84.2	-1.9	-243.9	-259.0	5.8
Personnel expenses	-49.0	-51.2	4.3	-149.4	-151.8	1.6
EBITDA before restructuring expenses	36.1	31.5	14.4	83.7	86.9	-3.7
as % of revenue	18.0	16.2	181 bp	15.2	15.2	4 bp
EBITDA	36.2	30.8	17.4	78.9	84.4	-6.5
EBITA before restructuring expenses	30.8	26.9	14.5	68.0	73.0	-6.8
EBITA	30.9	26.2	18.1	63.2	70.5	-10.3
EBIT before restructuring expenses	29.3	25.2	16.3	62.1	67.8	-8.5
EBIT	28.8	24.5	17.6	54.5	65.3	-16.5
ROCE in % (3rd Party)*	30.9	27.8	315 bp	30.9	27.8	315 bp

*) ROCE, as one of the relevant performance indicators, has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level.

Change in revenue in %	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024
Change compared to prior year	**2.9**	**-7.0**	**-4.0**	**-3.3**
FX effects	-3.2	-2.9	-1.7	-5.6
Acquisitions/divestments	–	–	–	–
Organic	**6.0**	**-4.0**	**-2.2**	**2.3**

- Order intake of EUR 205.1 million up 27.2 percent – organically by 31.2 percent – significantly above previous year’s quarter (Q3 2024: EUR 161.3 million); growth in the service and new machine business driven by strong demand for conventional and automated milking systems; positive trend in almost all regions, with only a slight decline in Latin America
- Book-to-bill ratio improved to 1.02 (Q3 2024: 0.83)
- Revenue up 2.9 percent – organically 6.0 percent – to EUR 200.7 million (Q3 2024: EUR 195.1 million); share of service revenue slightly down to 48.3 percent (Q3 2024: 49.0 percent) due to strong new machine business
- Revenue growth in new machine business particularly in the areas of automated milking and manure management solutions; growth in all regions except Asia Pacific
- EBITDA before restructuring expenses rose by 14.4 percent to EUR 36.1 million (Q3 2024: EUR 31.5 million), driven by increased revenues and improved gross margin; EBITDA margin increased to 18.0 percent (Q3 2024: 16.2 percent)
- ROCE up to 30.9 percent (Q3 2024: 27.8 percent) largely driven by higher EBIT before restructuring expenses in the last twelve months and reduction in capital employed at the same time

Heating & Refrigeration Technologies

Heating & Refrigeration Technologies (EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Order intake	137.4	151.3	-9.2	437.3	456.3	-4.2
Revenue	153.1	151.4	1.1	453.1	434.0	4.4
Share service revenue in %	37.1	37.8	-67 bp	39.0	38.4	66 bp
Cost of materials	-68.7	-73.8	6.9	-214.0	-215.8	0.8
Personnel expenses	-43.3	-41.6	-4.1	-128.4	-120.6	-6.5
EBITDA before restructuring expenses	21.0	19.6	7.1	62.4	56.2	11.2
as % of revenue	13.7	13.0	77 bp	13.8	12.9	84 bp
EBITDA	21.0	19.6	6.9	62.4	57.3	8.8
EBITA before restructuring expenses	17.6	16.3	8.0	52.0	46.4	12.1
EBITA	17.6	16.3	7.8	51.9	47.6	9.1
EBIT before restructuring expenses	17.3	16.1	7.3	50.9	45.6	11.6
EBIT	17.2	16.1	7.0	50.9	46.8	8.6
ROCE in % (3rd Party)*	55.9	49.0	697 bp	55.9	49.0	697 bp

*) ROCE, as one of the relevant performance indicators, has now been considered as „ROCE 3rd Party“ (excluding interdivisional effects in the capital employed) at the divisional level.

Change in revenue in %	Q3 2025	Q3 2024	Q1-Q3 2025	Q1-Q3 2024
Change compared to prior year	**1.1**	**13.2**	**4.4**	**5.9**
FX effects	-2.1	0.3	-0.6	0.2
Acquisitions/divestments	–	–	–	-0.2
Organic*	**3.2**	**12.9**	**5.0**	**5.9**

*) Organic sales growth is calculated on the basis of the revenue reported in the previous year less disposed businesses.

- Order intake down by 9.2 percent – organically by 7.1 percent - to EUR 137.4 million in the third quarter (Q3 2024: EUR 151.3 million); development mainly driven by a lower volume of larger orders compared to the prior-year quarter; particular declines in Western Europe, Middle East & Africa, slight increase in Asia Pacific
- Book-to-bill ratio reduced to 0.90 (Q3 2024: 1.00)
- Revenue slightly up by 1.1 percent to EUR 153.1 million (Q3 2024: EUR 151.4 million); organic growth of 3.2 percent; share of service revenue down slightly from 37.8 percent to 37.1 percent
- Revenue growth in DACH & Eastern Europe as well as in Western Europe, Middle East & Africa more than offset decline in all other regions
- EBITDA before restructuring expenses improved by 7.1 percent to EUR 21.0 million (Q3 2024: EUR 19.6 million), driven by higher gross profit resulting from positive volume and margin effects; EBITDA margin before restructuring expenses increased to 13.7 percent accordingly (Q3 2024: 13.0 percent)
- ROCE climbed to 55.9 percent (Q3 2024: 49.0 percent) largely driven by an increase in EBIT before restructuring expenses compared to the prior-year period

Others/Consolidation

Others/Consolidation (EUR million)	Q3 2025	Q3 2024	Change in %	Q1-Q3 2025	Q1-Q3 2024	Change in %
Order intake	-49.8	-54.5	8.8	-152.9	-154.9	1.3
Revenue	-51.7	-55.6	7.1	-151.3	-158.4	4.5
EBITDA before restructuring expenses	-20.6	-19.6	-4.9	-58.6	-45.3	-29.5
EBITDA	-22.6	-21.3	-5.9	-64.9	-50.9	-27.4
EBITA before restructuring expenses	-24.7	-23.0	-7.1	-68.4	-57.0	-19.8
EBITA	-26.7	-24.8	-7.9	-74.6	-62.7	-19.0
EBIT before restructuring expenses	-27.7	-25.6	-8.4	-77.5	-64.7	-19.9
EBIT	-29.7	-27.3	-9.0	-83.8	-70.3	-19.1

- Others/Consolidation primarily comprises the support functions bundled in the Global Corporate Center (GCC) (e.g. finance, legal, communication, etc.) for management of the group and the divisions as well as consolidation effects between the segments; intra-group order intake and revenue streams are correspondingly eliminated, with costs allocated according to their source
- EBITDA before restructuring expenses slightly below previous year’s level

REPORT ON EXPECTED DEVELOPMENTS

This forecast is based on the market projections and other assumptions described in the 2024 Annual Report's "Economic environment in 2025" section as well as other assumptions and further expectations for the fourth quarter of 2025. It is assumed that there will be no significant deterioration or improvement in the parameters previously described beyond the statements made above that could have a positive or negative impact on global economic developments or the business performance of GEA.

Economic Environment in 2025

Due to the robust performance of the global economy in the first half of 2025, the International Monetary Fund (IMF) revised its global economic growth forecast for the year slightly upward in its October projection. It now expects global production to increase by 3.2 percent (July projection: 3.0 percent). The IMF expects advanced economies to grow by 1.6 percent, slightly higher than in its July forecast of 1.5 percent. For the eurozone an increase of 1.2 percent is expected and 0.2 percent for Germany. The outlook for emerging markets and developing economies of 4.2 percent in 2025 is slightly higher than the forecast in July.

The IMF still expects global rates of inflation to continue to decline. Inflation is expected to fall to 4.2 percent by the end of 2025, which is 1.6 percentage points below the figure for 2024. Differences between individual economies will remain. The IMF is forecasting an inflation rate of 2.5 percent for advanced economies (2024: 2.6 percent), with the US being exposed to a risk of rising inflation. Inflation in emerging markets and developing economies is expected to drop to 5.3 percent (2024: 7.9 percent).

Business Outlook

The forecast published in the Half-yearly Financial Report on August 7, 2025, is confirmed. GEA continues to expect the following for the Group:

Outlook financial year 2025	Forecast for 2025 according to Half-yearly Financial Report 2025	2024
Revenue development (organic[1])	+2.0% to +4.0%	EUR 5,422 million
EBITDA margin before restructuring expenses	16.2% to 16.4%	15.4%
ROCE[2]	34.0% to 38.0%	33.8%

1) Adjusted for portfolio and currency translation effects.
2) Capital Employed as average of the last four quarters.

GEA does not expect any changes for the individual divisions compared to the Half-yearly Financial Report 2025. Further information on the outlook for 2025 can be found in the 2024 Annual Report (p. 253 ff.).

Düsseldorf, November 6, 2025

Consolidated Balance Sheet

as of September 30, 2025

Assets (EUR thousand)	09/30/2025	12/31/2024	Change in %
Property, plant, and equipment	937,335	925,441	1.3
Goodwill	1,480,557	1,497,351	-1.1
Other intangible assets	439,905	391,100	12.5
Other non-current financial assets	40,007	32,285	23.9
Other non-current assets	5,680	7,264	-21.8
Deferred taxes	276,156	402,672	-31.4
Non-current assets	**3,179,640**	**3,256,113**	**-2.3**
Inventories	838,341	775,678	8.1
Contract assets	314,986	314,325	0.2
Trade receivables	765,933	800,796	-4.4
Income tax receivables	79,588	50,646	57.1
Other current financial assets	53,410	53,100	0.6
Other current assets	181,845	131,627	38.2
Cash and cash equivalents	287,729	638,313	-54.9
Assets held for sale	11,558	11,567	-0.1
Current assets	**2,533,390**	**2,776,052**	**-8.7**
Total assets	**5,713,030**	**6,032,165**	**-5.3**

Equity and liabilities (EUR thousand)	09/30/2025	12/31/2024	Change in %
Issued capital	520,375	498,194	4.5
Capital reserve	1,217,861	1,217,861	–
Retained earnings	667,013	631,424	5.6
Accumulated other comprehensive income	-58,583	76,270	–
Equity attributable to shareholders of GEA Group AG	**2,346,666**	**2,423,749**	**-3.2**
Non-controlling interests	395	395	–
Equity	**2,347,061**	**2,424,144**	**-3.2**
Non-current provisions	143,750	143,563	0.1
Non-current employee benefit obligations	588,125	615,823	-4.5
Non-current financial liabilities	159,787	132,764	20.4
Non-current contract liabilities	191	2,456	-92.2
Other non-current liabilities	2,577	1,744	47.8
Deferred taxes	95,561	91,626	4.3
Non-current liabilities	**989,991**	**987,976**	**0.2**
Current provisions	262,959	270,360	-2.7
Current employee benefit obligations	251,303	318,030	-21.0
Current financial liabilities	247,057	296,204	-16.6
Trade payables	723,267	807,632	-10.4
Current contract liabilities	727,788	749,632	-2.9
Income tax liabilities	46,598	86,725	-46.3
Other current liabilities	117,006	91,462	27.9
Current liabilities	**2,375,978**	**2,620,045**	**-9.3**
Total equity and liabilities	**5,713,030**	**6,032,165**	**-5.3**

Consolidated Income Statement

for the period July 1 – September 30, 2025

(EUR thousand)	Q3 2025	Q3 2024	Change in %
Revenue	1,365,937	1,349,849	1.2
Cost of sales	856,077	859,770	-0.4
Gross profit	**509,860**	**490,079**	**4.0**
Selling expenses	151,052	151,737	-0.5
Research and development expenses	26,612	24,780	7.4
General and administrative expenses	161,222	158,254	1.9
Other income	48,481	80,436	-39.7
Other expenses	45,808	80,402	-43.0
Net result from impairment and reversal of impairment on trade receivables and contract assets	-934	-123	< -100
Other financial income	2,796	3,486	-19.8
Other financial expenses	1,269	1,065	19.2
Earnings before interest and tax (EBIT)	**174,240**	**157,640**	**10.5**
Interest income	3,394	1,432	> 100
Interest expense	10,927	9,641	13.3
Profit before tax from continued operations	**166,707**	**149,431**	**11.6**
Income taxes	44,362	34,082	30.2
Profit after tax from continued operations	**122,345**	**115,349**	**6.1**
Profit or loss after tax from discontinued operations	**-1,559**	**-3,331**	**53.2**
Profit for the period	**120,786**	**112,018**	**7.8**
thereof attributable to shareholders of GEA Group AG	120,786	112,018	7.8
thereof attributable to non-controlling interests	–	–	–

(EUR)	Q3 2025	Q3 2024	Change in %
Basic and diluted earnings per share from continued operations	0.75	0.69	8.5
Basic and diluted earnings per share from discontinued operations	-0.01	-0.02	52.1
Basic and diluted earnings per share	**0.74**	**0.67**	**10.3**
Weighted average number of ordinary shares used to calculate basic and diluted earnings per share (million)	**162.8**	**166.5**	**-2.2**

Consolidated Income Statement

for the period January 1 – September 30, 2025

(EUR thousand)	Q1-Q3 2025	Q1-Q3 2024	Change in %
Revenue	3,936,167	3,914,357	0.6
Cost of sales	2,451,469	2,512,722	-2.4
Gross profit	**1,484,698**	**1,401,635**	**5.9**
Selling expenses	463,709	460,075	0.8
Research and development expenses	84,081	79,372	5.9
General and administrative expenses	480,827	464,389	3.5
Other income	248,821	190,182	30.8
Other expenses	233,658	175,255	33.3
Net result from impairment and reversal of impairment on trade receivables and contract assets	-6,877	-3,002	< -100
Other financial income	9,542	8,567	11.4
Other financial expenses	5,342	2,729	95.7
Earnings before interest and tax (EBIT)	**468,567**	**415,562**	**12.8**
Interest income	10,234	12,200	-16.1
Interest expense	36,924	32,615	13.2
Profit before tax from continued operations	**441,877**	**395,147**	**11.8**
Income taxes	123,697	93,526	32.3
Profit after tax from continued operations	**318,180**	**301,621**	**5.5**
Profit or loss after tax from discontinued operations	**3,975**	**-284**	**–**
Profit for the period	**322,155**	**301,337**	**6.9**
thereof attributable to shareholders of GEA Group AG	322,155	301,337	6.9
thereof attributable to non-controlling interests	–	–	–

(EUR)	Q1-Q3 2025	Q1-Q3 2024	Change in %
Basic and diluted earnings per share from continued operations	1.95	1.79	8.7
Basic and diluted earnings per share from discontinued operations	0.02	-0.00	–
Basic and diluted earnings per share	**1.97**	**1.79**	**10.2**
Weighted average number of ordinary shares used to calculate basic and diluted earnings per share (million)	**163.2**	**168.3**	**-3.0**

Consolidated Cash Flow Statement

for the period July 1 – September 30, 2025

(EUR thousand)	Q3 2025	Q3 2024
Profit for the period	120,786	112,018
plus income taxes	44,362	34,082
plus-/minus profit or loss after tax from discontinued operations	1,559	3,331
Profit before tax from continued operations	166,707	149,431
Net interest income	7,533	8,209
Earnings before interest and tax (EBIT)	**174,240**	**157,640**
Depreciation, amortization, impairment losses, and reversal of impairment losses on non-current assets	52,635	51,580
Other non-cash income and expenses	4,221	5,812
Employee benefit obligations from defined benefit pension plans	-14,943	-10,896
Change in provisions and other employee benefit obligations	27,481	46,652
Losses and disposal of non-current assets	-4	-195
Change in inventories including unbilled construction contracts*	-6,497	-39,280
Change in trade receivables	-50,924	11,082
Change in trade payables	14,365	13,289
Change in other operating assets and liabilities/Other non-cash transactions	-37,814	-20,352
Tax payments	-43,137	-35,076
Cash flow from operating activities of continued operations	**119,623**	**180,256**
Cash flow from operating activities of discontinued operations	2,749	-555
Cash flow from operating activities	**122,372**	**179,701**
Proceeds from disposal of non-current assets	2,825	600
Payments to acquire property, plant and equipment, and intangible assets	-68,458	-53,377
Payments from non-current financial assets	-6,977	-2,548
Interest income	3,378	1,078
Dividend income	1,773	–
Cash flow from investing activities of continued operations	**-67,459**	**-54,247**
Cash flow from investing activities of discontinued operations	-205	323
Cash flow from investing activities	**-67,664**	**-53,924**

(EUR thousand)	Q3 2025	Q3 2024
Payments for acquisition of treasury shares	-10	-56,000
Payments from lease liabilities	-16,754	-16,089
Repayments of finance loans	-41	-3,661
Proceeds from the taking up of financial loans	-37,582	–
Interest payments	-5,862	-3,095
Cash flow from financing activities of continued operations	**-60,249**	**-78,845**
Cash flow from financing activities of discontinued operations	–	–
Cash flow from financing activities	**-60,249**	**-78,845**
Effect of exchange rate changes on cash and cash equivalents	-4,709	-5,314
Change in cash and cash equivalents	**-10,250**	**41,618**
Cash and cash equivalents at beginning of period	297,979	313,117
Cash and cash equivalents total	**287,729**	**354,735**
thereof restricted cash and cash equivalents	24,992	17,703
Cash and cash equivalents reported in the balance sheet	**287,729**	**354,735**

*) Including advanced payments received.

Consolidated Cash Flow Statement

for the period January 1 – September 30, 2025

(EUR thousand)	Q1-Q3 2025	Q1-Q3 2024
Profit for the period	322,155	301,337
plus income taxes	123,697	93,526
plus-/minus profit or loss after tax from discontinued operations	-3,975	284
Profit before tax from continued operations	441,877	395,147
Net interest income	26,690	20,415
Earnings before interest and tax (EBIT)	**468,567**	**415,562**
Depreciation, amortization, impairment losses, and reversal of impairment losses on non-current assets	157,110	151,830
Other non-cash income and expenses	11,110	16,369
Employee benefit obligations from defined benefit pension plans	-37,231	-32,687
Change in provisions and other employee benefit obligations	-58,090	-22,901
Losses and disposal of non-current assets	-1,740	-6,299
Change in inventories including unbilled construction contracts*	-94,270	-128,144
Change in trade receivables	-9,300	34,330
Change in trade payables	-42,481	-64,195
Change in other operating assets and liabilities/Other non-cash transactions	-111,492	-25,035
Tax payments	-97,928	-83,478
Cash flow from operating activities of continued operations	**184,255**	**255,352**
Cash flow from operating activities of discontinued operations	3,323	-1,729
Cash flow from operating activities	**187,578**	**253,623**
Proceeds from disposal of non-current assets	8,876	16,181
Payments to acquire property, plant and equipment, and intangible assets	-160,088	-121,844
Payments from/to non-current financial assets	1,027	-3,403
Interest income	10,129	7,489
Dividend income	3,686	1,973
Payments from acquisitions	-6,493	-5,970
Proceeds from divestments	–	2,022
Cash flow from investing activities of continued operations	**-142,863**	**-103,552**
Cash flow from investing activities of discontinued operations	2,685	226
Cash flow from investing activities	**-140,178**	**-103,326**

(EUR thousand)	Q1-Q3 2025	Q1-Q3 2024
Dividend payments	-187,222	-168,566
Payments for acquisition of treasury shares	-120,058	-178,137
Payments from lease liabilities	-52,541	-50,139
Repayments of borrower's note loans	-100,000	–
Repayments of finance loans	-2,698	-5,054
Proceeds from the taking up of financial loans	106,469	–
Interest payments	-17,436	-9,030
Cash flow from financing activities of continued operations	**-373,486**	**-410,926**
Cash flow from financing activities of discontinued operations	–	–
Cash flow from financing activities	**-373,486**	**-410,926**
Effect of exchange rate changes on cash and cash equivalents	-24,498	-8,522
Change in cash and cash equivalents	**-350,584**	**-269,151**
Cash and cash equivalents at beginning of period	638,313	623,886
Cash and cash equivalents total	**287,729**	**354,735**
thereof restricted cash and cash equivalents	24,992	17,703
Cash and cash equivalents reported in the balance sheet	**287,729**	**354,735**

*) Including advanced payments received.

Consolidated Statement of Changes in Equity

as of September 30, 2025

(EUR thousand)	Issued capital	Capital reserves	Retained earnings	Accumulated other comprehensive income: Translation of foreign operations	Accumulated other comprehensive income: Result from fair value measurement of financial instruments	Accumulated other comprehensive income: Result of cash flow hedges	**Equity attributable to shareholders of GEA Group AG**	Non-controlling interests	**Total**
Balance at 01/01/2024 (170,879,493 shares)[1]	**515,992**	**1,217,861**	**628,487**	**39,109**	**-4,119**	**-21**	**2,397,309**	**412**	**2,397,721**
Profit for the period	–	–	301,337	–	–	–	**301,337**	–	**301,337**
Other comprehensive income	–	–	9,733	-18,485	-316	22	**-9,046**	–	**-9,046**
Total comprehensive income	–	–	311,070	-18,485	-316	22	**292,291**	–	**292,291**
Purchase of treasury shares	-14,214	–	-175,350	–	–	–	**-189,564**	–	**-189,564**
Dividend payment by GEA Group AG	–	–	-168,566	–	–	–	**-168,566**	–	**-168,566**
Adjustment hyperinflation[2]	–	–	3,069	146	–	–	**3,215**	–	**3,215**
Changes in combined Group	–	–	1,147	–	–	–	**1,147**	–	**1,147**
Change in other non-controlling interests	–	–	–	–	–	–	–	-1	-1
Balance at 09/30/2024 (166,172,235 shares)[1]	**501,778**	**1,217,861**	**599,857**	**20,770**	**-4,435**	**1**	**2,335,832**	**411**	**2,336,243**
Balance at 01/01/2025 (164,985,228 shares)[1]	**498,194**	**1,217,861**	**631,424**	**80,765**	**-4,495**	**–**	**2,423,749**	**395**	**2,424,144**
Profit for the period	–	–	322,155	–	–	–	**322,155**	–	**322,155**
Other comprehensive income	–	–	13,249	-135,516	-82	–	**-122,349**	–	**-122,349**
Total comprehensive income	–	–	335,404	-135,516	-82	–	**199,806**	–	**199,806**
Purchase/cancellation of treasury shares	22,181	–	-117,887	–	–	–	**-95,706**	–	**-95,706**
Dividend payment by GEA Group AG	–	–	-187,222	–	–	–	**-187,222**	–	**-187,222**
Adjustment hyperinflation[2]	–	–	5,294	745	–	–	**6,039**	–	**6,039**
Changes in combined Group	–	–	–	–	–	–	**–**	–	**–**
Change in other non-controlling interests	–	–	–	–	–	–	–	–	–
Balance at 09/30/2025 (162,801,664 shares)[1]	**520,375**	**1,217,861**	**667,013**	**-54,006**	**-4,577**	**–**	**2,346,666**	**395**	**2,347,061**

1) Outstanding shares.
2) Effect of accounting for hyperinflation in Argentina and Turkey.

FINANCIAL CALENDAR

March 9, 2026

Annual Report 2025

April 29, 2026

Annual General Meeting

May 11, 2026

Quarterly Statement for the period to March 31, 2026

August 10, 2026

Half-yearly Financial Report for the period to June 30, 2026

November 9, 2026

Quarterly Statement for the period to September 30, 2026

GEA Stock: Key data

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This report includes forward-looking statements of GEA Group Aktiengesellschaft, its subsidiaries and associates, and on the economic and political conditions that may influence the business performance of GEA. All these statements are based on assumptions made by the Executive Board using information available to it at the time. Should these assumptions prove to be wholly or partly incorrect, or should further risks arise, actual business performance may differ from that expected. The Executive Board therefore can not assume any liability for the statements made.

Note regarding the rounding of figures

Due to the commercial rounding of figures and percentages, small deviations may occur.

Note to translation

The Quarterly Statement the English translation of the original German version. In case of deviations between these two, the German version prevails.