

**Ad hoc announcement pursuant to Art. 53 LR**

First information on 2021

**Record sales growth in 2021**

Geberit AG, Rapperswil-Jona, 13 January 2022

**In 2021, the Geberit Group achieved the strongest sales growth since going public in 1999, despite the challenging operational environment. Net sales in Swiss francs rose by 15.9% to CHF 3460 million compared with the previous year. In currency-adjusted terms, growth of 14.7% was posted. Also compared with the pre-COVID-19 year of 2019, exceptionally strong growth in local currencies of 16.4% was recorded. In terms of results, Management expects an operating cashflow margin of around 31% for the business year 2021. The financial statements and annual report for 2021 will be released on 9 March 2022.**

**Consolidated net sales**

The Geberit Group's net sales rose by 15.9% to CHF 3460 million in the 2021 business year. In local currencies, this resulted in an increase of 14.7%. The exceptional sales growth was down to the positive base effect and the home improvement trend as a result of COVID-19, the build-up of inventories in the construction industry and market share gains. Despite the considerable challenges arising along the supply chains, the Group was able to safeguard product availability. When compared with 2019 – and thus with net sales before the COVID-19 pandemic – exceptionally strong growth after currency adjustments of 16.4% was also seen across all regions.

Net sales in the fourth quarter reached CHF 773 million, which is equivalent to an increase of 6.7% compared to the same quarter in the previous year. After currency adjustments, an increase of 7.7% was achieved. Growth was positively affected by pull-forward effects due to announced price increases and the build-up of inventories at wholesalers. A comparison with the fourth quarter of 2019 also showed very encouraging currency-adjusted net sales growth of 14.1%.

**Net sales by market and product area**

A very strong currency-adjusted growth in net sales of 14.3% was recorded in the European markets in the financial year 2021. Net sales saw a disproportionate increase in the Central European markets, where Geberit holds the largest market shares. Within these core markets, currency-adjusted net sales rose most strongly in Italy (+25.4%), driven by base effects as a result of the previous year's lockdown. After the very strong results in the previous year, Austria and Germany again posted growth rates of 19.9% and 11.9%, respectively. At 14.0%, the Benelux Countries also recorded double-digit growth, while currency-adjusted net sales climbed by 7.5% in Switzerland. Outside these Central European markets, Eastern Europe recorded the strongest growth of 25.4% due, among other things, to several currency-related price increases in the reporting year. The Iberian Peninsula (+25.1%), France (+14.9%) and the United Kingdom/Ireland (+13.0%) reported double-digit growth rates thanks to positive base effects resulting from the lockdown in the previous year, among other aspects. The Nordic Countries recorded an increase of +7.9%. Outside Europe, the Far East/Pacific (+28.8%) and Middle East/Africa (+25.7%) also saw very strong growth. Growth in America was 5.1%.

All three product areas generated very pleasing growth. Net sales in local currencies increased by 18.0% in Installation and Flushing Systems, 15.3% in Piping Systems and 10.4% in Bathroom Systems. The different performance was due on one hand to a greater build-up of inventories at wholesalers for Installation and Flushing Systems as well as for Piping Systems. On the other hand,

there were first signs of a slowdown in the home improvement trend in the second half of 2021, which primarily affected the Bathroom Systems product area.

**Expectations for the operating margin for 2021 as a whole**

The exceptionally good results seen since the second half of 2020 show that Geberit has emerged stronger from this COVID-19-related challenging conditions and has gained market shares. Management thus expects an operating cashflow margin (EBITDA margin) of around 31% for the business year 2021. These results are a testament to the resilience of the business model, processes and prudent crisis management in a time of unprecedented challenges, particularly in the supply chains.

The complete financial statements and annual report for 2021 will be released at the analyst and media conference in Zurich on 9 March 2022.

Please visit our website [www.geberit.com](http://www.geberit.com) for additional information.

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**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 26 production facilities, of which 4 are located overseas. The Group is headquartered in Rapperswil-Jona, Switzerland. With around 12,000 employees in approximately 50 countries, Geberit generated net sales of CHF 3.5 billion in 2021. The Geberit shares are listed on the SIX Swiss Exchange and have been included in the SMI (Swiss Market Index) since 2012.