

A large, stylized letter 'G' in a lighter shade of blue, positioned on the left side of the slide. It has a thick, rounded top and a solid bottom bar.

Analyst conference

Full year results 2020

Christian Buhl, CEO

Roland Iff, CFO

March 10, 2021

Agenda

Overview	C. Buhl
Sales development	C. Buhl
Financial results	R. Iff
COVID-19	C. Buhl
Building construction outlook	C. Buhl
Geberit outlook	C. Buhl
Summary	C. Buhl



Key figures 2020 – Strong results despite COVID-19 crisis

Net sales (c.a.)

+1.3%

EBITDA margin

31.0%

+170 bps vs PY

EPS (c.a.)

+6.0%

Free cashflow (in CHF)

717 mio.

+11.4% vs PY

Dividend proposal 2020
(in CHF)

11.40

+0.9% vs PY

Relative CO₂ emissions

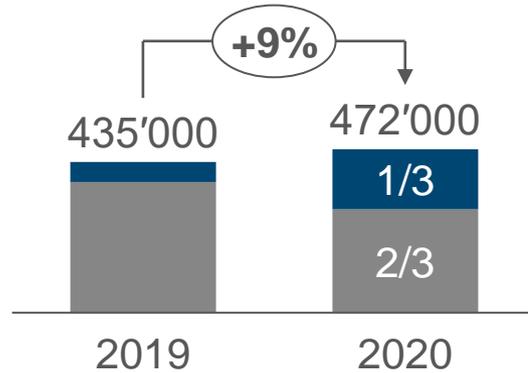
-8.4%

- Net sales growth in local currencies
- Increase of operational and profit margins
- Disproportional growth of all bottom-line results in local currencies
- Strong increase of free cashflow to new record level
- Significant reduction of CO₂ emissions

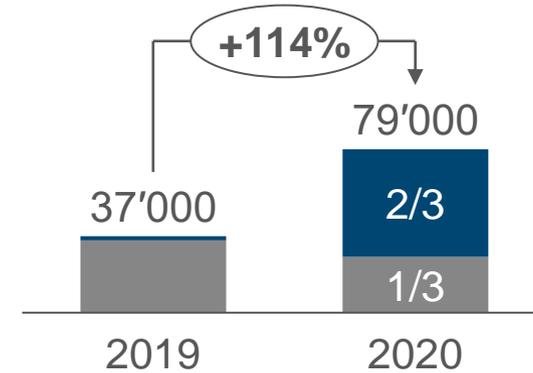
Sales & marketing 2020 – Increased customer presence



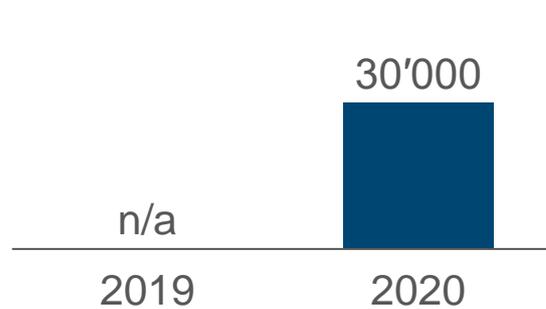
Customer contacts
[# contacts]



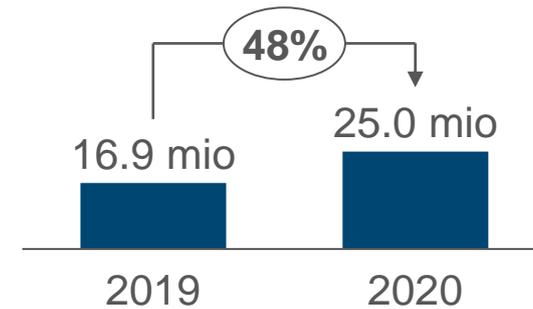
Customer trainings
[# participants]



Virtual showrooms and fairs
[# participants]



Website traffic
[# customer visits]



- Fast switch from physical customer interactions to digital interactions
- More customer contacts and customer trainings than before the COVID-19 pandemic



Sales & marketing 2020 – Examples of digitalized customer events



“Geberit WebFair” (“Technical“ Pull)

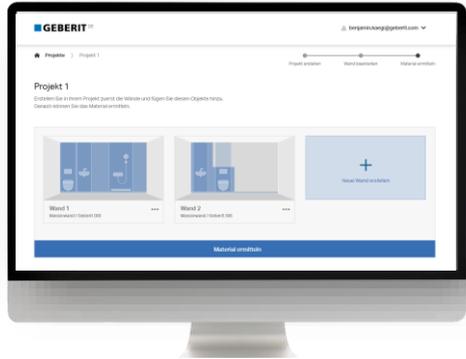
- Virtual fair replaced fairs in Germany during 1st lockdown
- Different formats (3D-tour, webcast, podcast)
- 16'100 visits
- Focus on IFS and RLS (Know-How Installed)



“Geberit Virtual Showroom” (“Showroom” Pull)

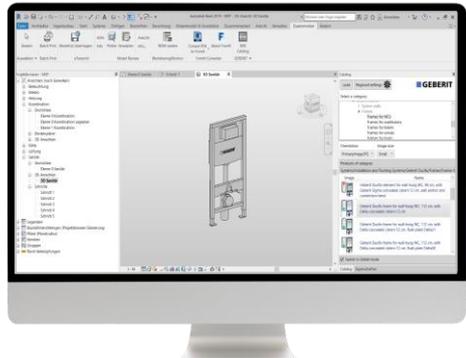
- Virtual showrooms in DE, NL, AT and international markets
- Example DE: 5'000 digital contacts (sessions) during 2nd lockdown in Q4/20
- Focus on BAS incl. Geberit AquaClean (Design Meets Function)

Sales & marketing 2020 – Examples of digital activities for professionals



Duofix/GIS calculation tool

- New web-based calculation tool to plan and dimension Duofix/GIS pre-wall systems
- Appropriate for small projects and bathroom renovation
- Quick and easy to use
- Rolled out in CH and DE



Building Information Modelling (BIM)

- Plug-in for Autodesk BIM software ensuring up-to-date BIM data via real-time connection to Geberit product information system
- Further rolled out to more than 20 markets, more than 5'000 regular users

Sales & marketing 2020 – Examples of digital activities for end consumers



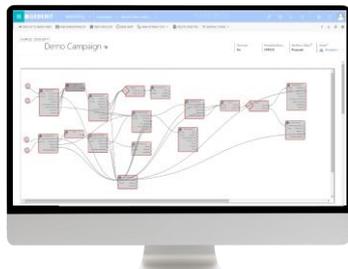
Digital end consumer campaign

- Targeted B2C campaign “Better Bathrooms, Better Lives”
- Online videos, banners, Google search, editorial content
- Further rolled out in 12 markets



Integrated website with B2C section

- Enriched Geberit website with inspirational B2C content
- Digital tools (inspiration tool, 3D planner) to support pull to end consumers
- Further rolled out in 12 markets



B2C CRM system

- Cloud-based tool for systematic management of end consumer leads
- Further rolled out in 12 markets

Marketing 2020 – Brand portfolio simplification completed

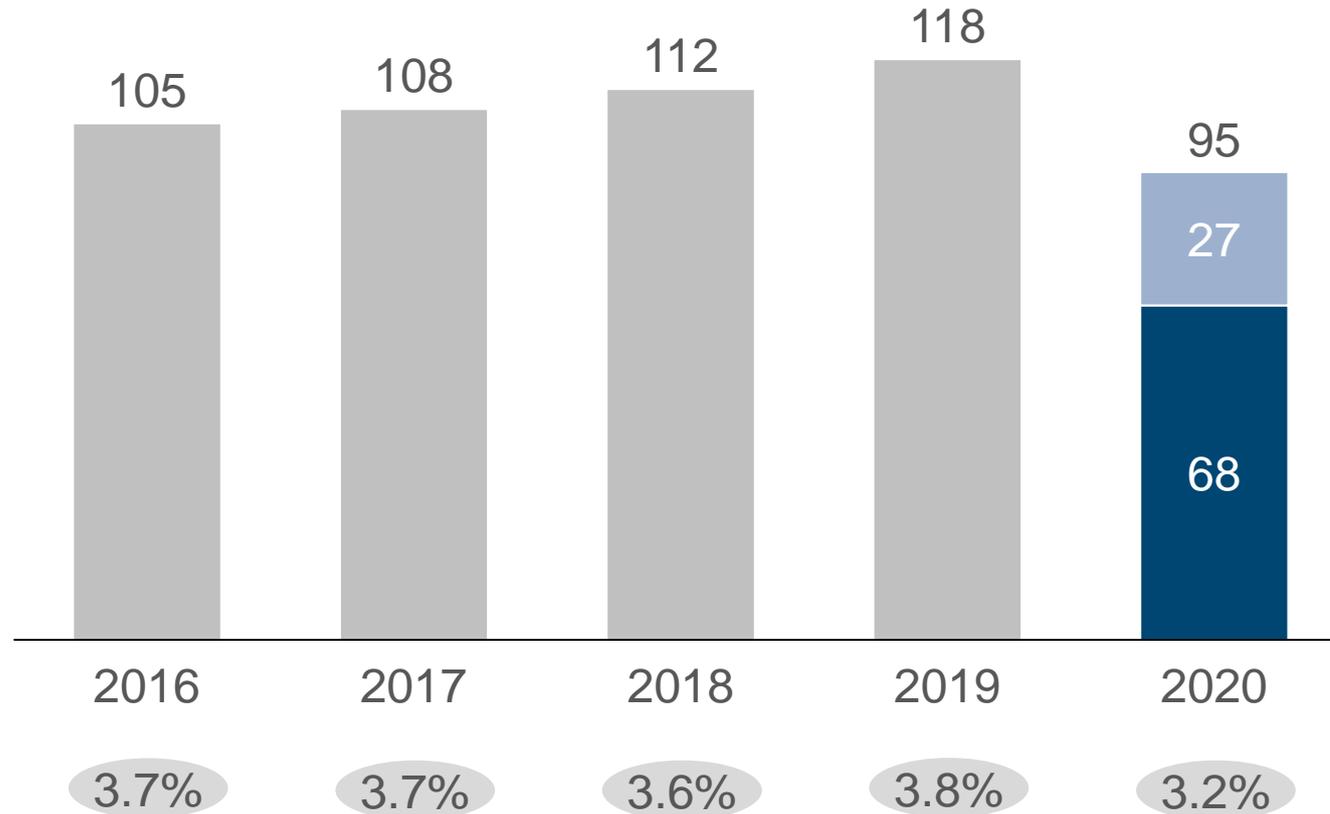


- Phase-out of 4 ceramic brands (Keramag, Sphinx, Allia, Pozzi-Ginori) and replacement with Geberit brand
- Key benefits
 - Improved customer support
 - Simplified cross- and upselling
 - Reduced complexity in operations and logistics
 - More capacity for development of new products
- One-time marketing cost of CHF 10 million in 2019 and CHF 7 million in 2020

Marketing 2020 – Marketing expenditure

Marketing expenditure
CHF million

Digital
Others
% of net sales



- Significantly lower marketing spend due to COVID-19 restrictions
- Acceleration of digital marketing activities (e.g. digital trainings, webinars)
- 29% of total marketing spend for digital tools and digital channels
- Extraordinary cost of CHF 7 million for brand portfolio simplification

Innovations 2020 – New product introductions

Geberit Renova modernization



New updated design for one of the most successful series

“The standard - renewed”

Geberit Pluvia support sets



Installation elements for roof drainage systems

“Safe installation, increased stability”

New Geberit CleanLine80



New shower channel solution, also available in new trend colours

“The top notch shower channel solution”

New Geberit actuator plates

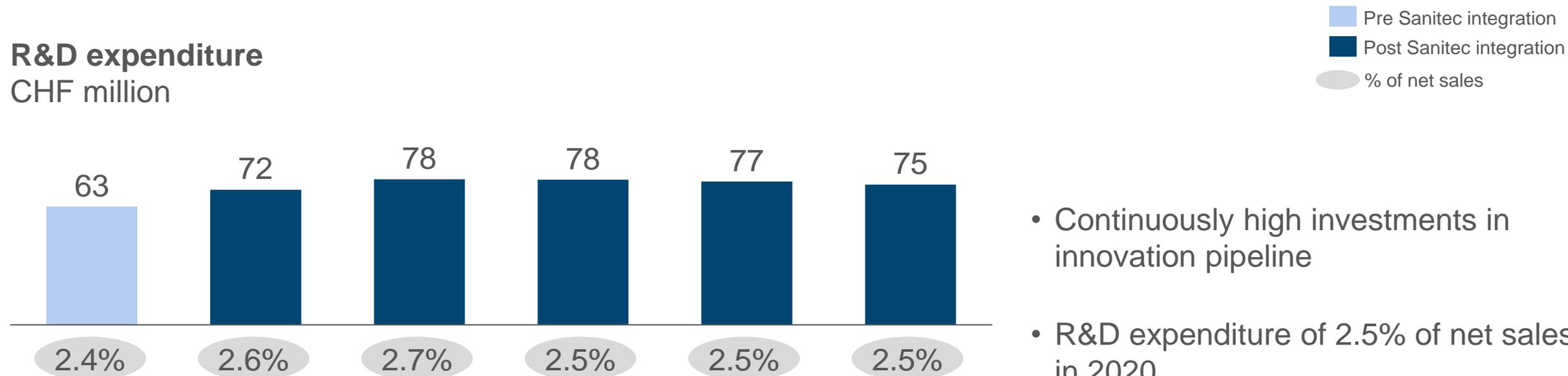


New modern high-end color and material combinations

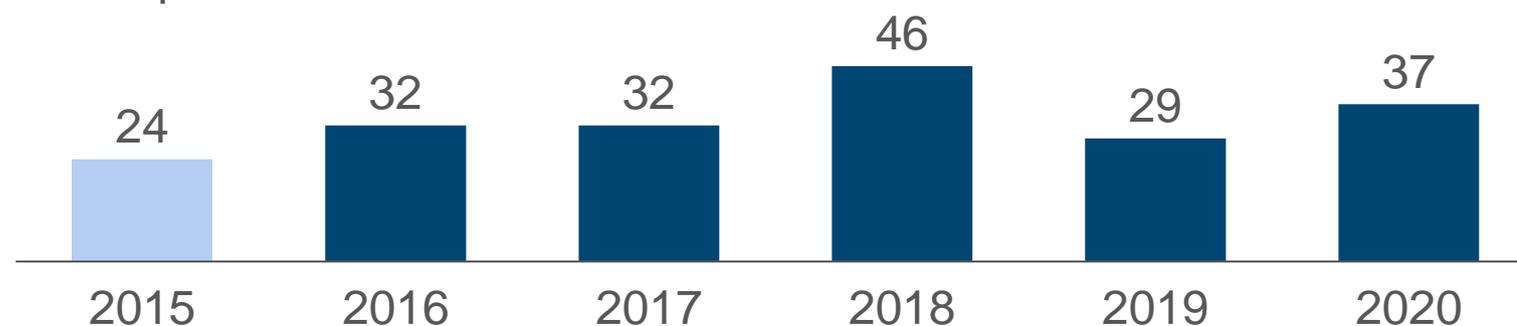
“Trend towards individualization”

Innovation 2020 – Continuous strengthening of innovation pipeline

R&D expenditure CHF million



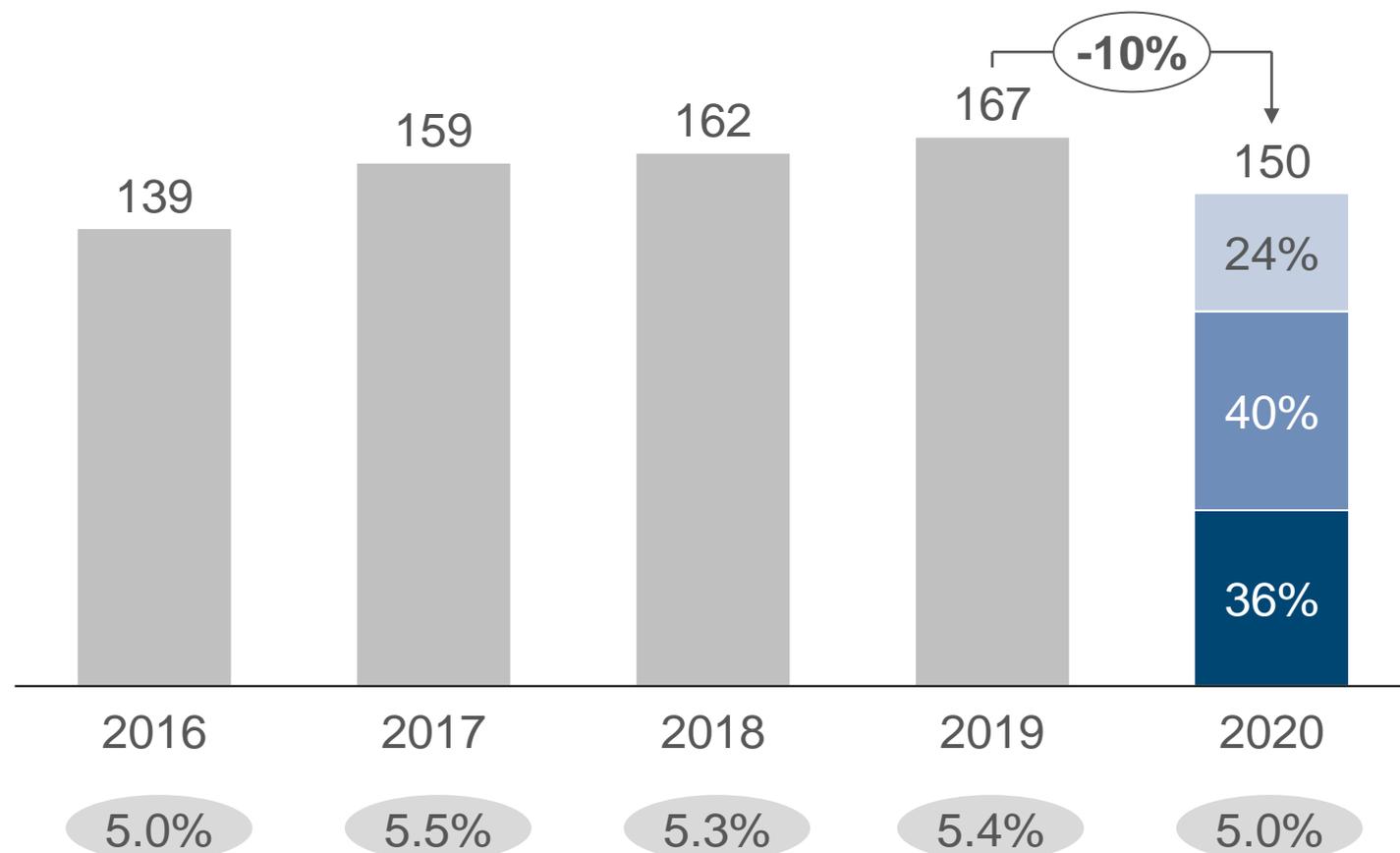
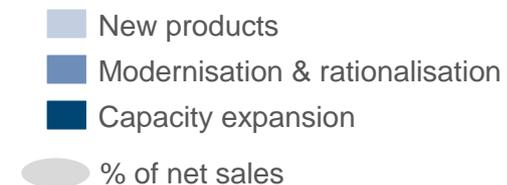
R&D performance # new patents



- Continuously high investments in innovation pipeline
- R&D expenditure of 2.5% of net sales in 2020
- Significant increase of patents since Sanitec integration driven by combined innovations behind and in front of the wall

CAPEX 2020

CAPEX
CHF million



- 2020 capital expenditures -10% below prior year
- Reduced investments due to COVID-19 restrictions
- Increased spend for new products driven by new supply piping system FlowFit

Investments 2020 – Capacity expansion & efficiency increase



Renewal of stainless steel elbow lines, Langenfeld (DE)

- Renewal of machinery / tools and efficiency improvement
- Start of production in 2020
- CAPEX: EUR 10 million (2020/21)



Capacity expansion & efficiency increase, Jona (CH)

- Capacity expansion for actuator plates with improved efficiency
- CAPEX: CHF 4.9 million (2019/20)
- Payback: 3.0 years

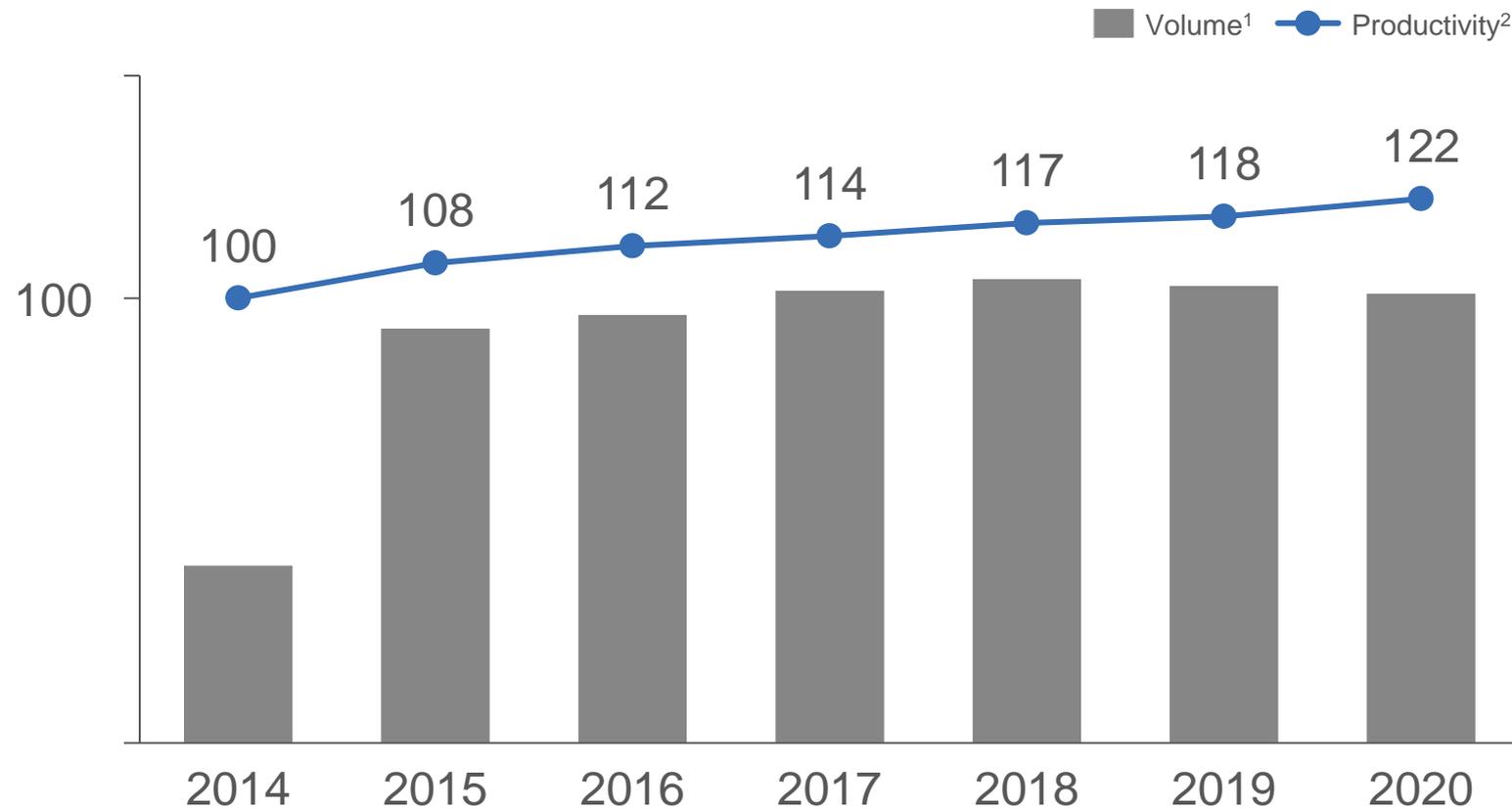


Technology change & efficiency increase, Givisiez (CH)

- New laser welding and laser printing technology, 50% less pipe scrap
- CAPEX: CHF 1.6 million (2019/20)
- Payback: 2.8 years

Continuous productivity improvements – Geberit plants

Production volume¹ and productivity², indexed (2014 = 100)



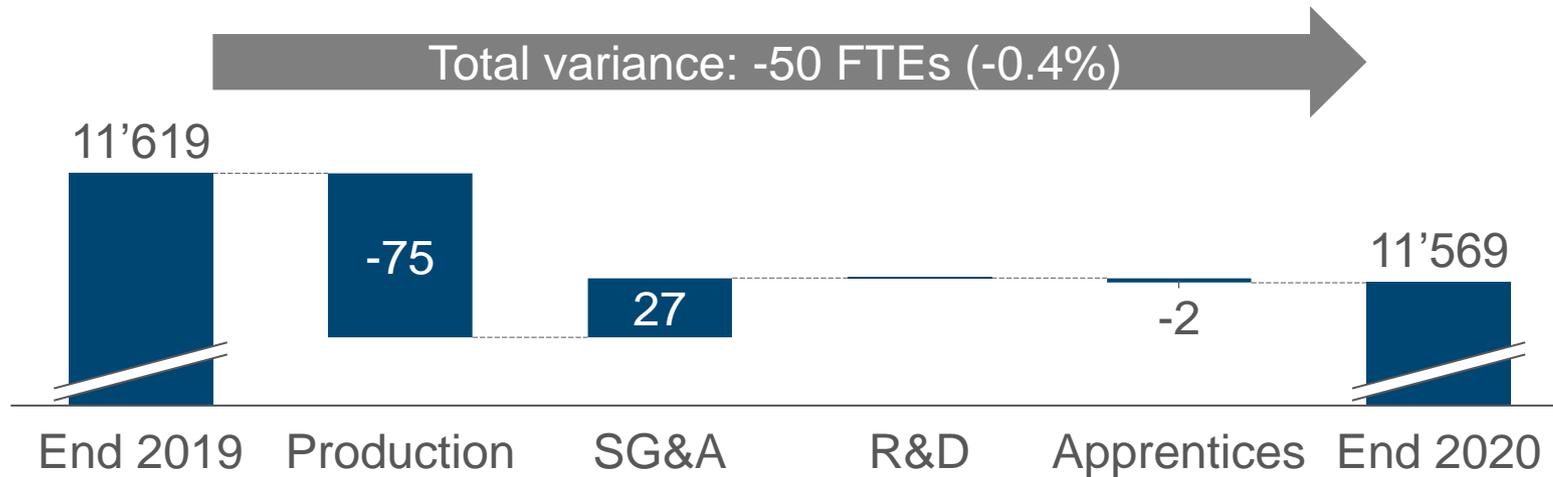
- Productivity improvement of +3.4% in 2020
- Average productivity gain of +3.4% p.a. since 2014
- Key drivers
 - Process improvements
 - Automation

1 Industrial minutes

2 Industrial minutes per working hour

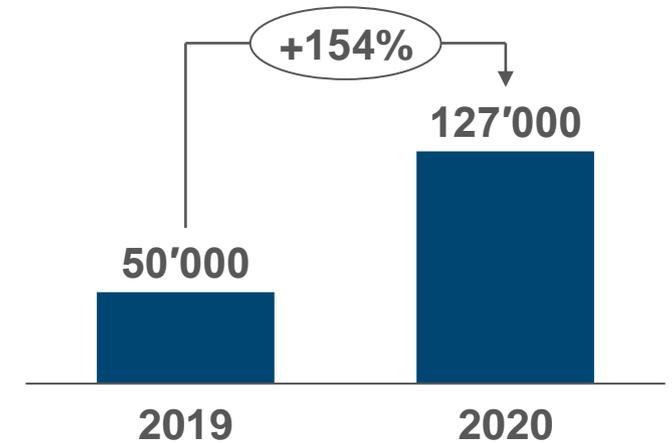
Employees 2020 – Slightly reduced number of employees

Number of employees, in FTE



- Reduction of production and logistics employees due to efficiency improvements
- Increase in SG&A driven by growth and digital initiatives and expansion of IT capacities

Internal digital trainings
[# training sessions]

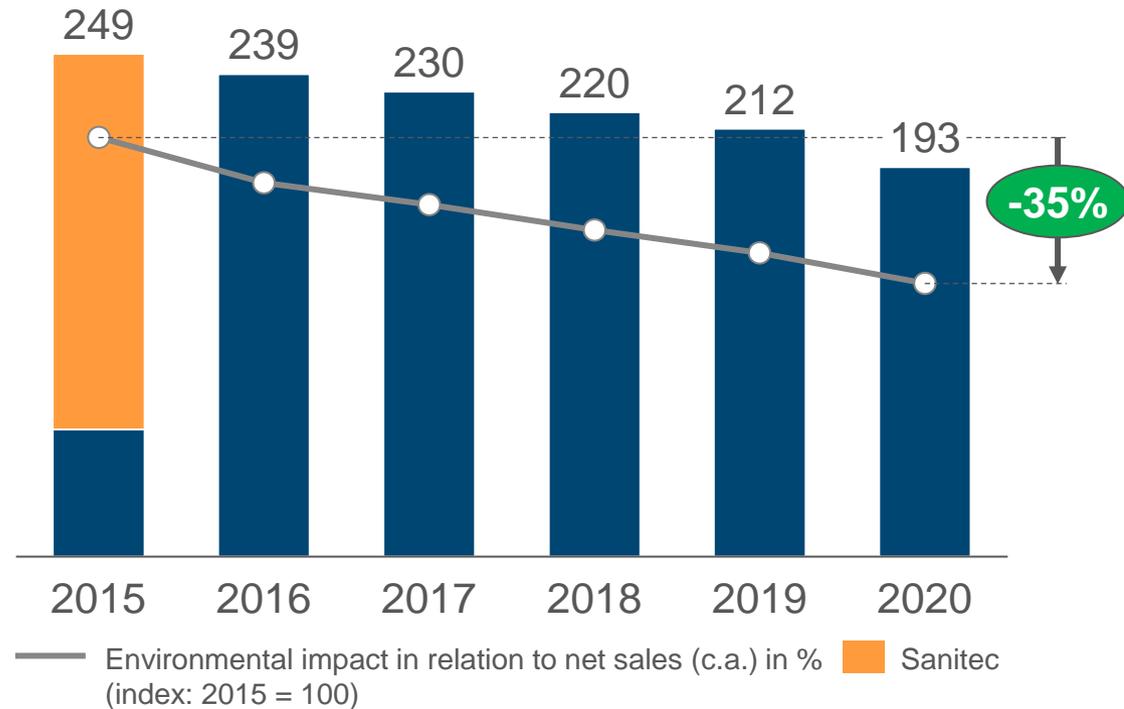


- Increase of digital training sessions in response to Corona pandemic

Sustainability 2020 – Significant reduction of environmental impact since 2015

Environmental impact 2015-2020

in UBP¹ million



- Sustainability strategy and team since 1990
- Comprehensive sustainability report since 2004
- Environmental impact 2020
 - Relative²: -10.1%
 - Absolute: -8.9%
- Environmental impact since Sanitec integration in 2015
 - Relative²: -35%
 - Absolute: -23%
- Energy consumption since Sanitec integration in 2015
 - Relative²: -33%
 - Absolute: -21%

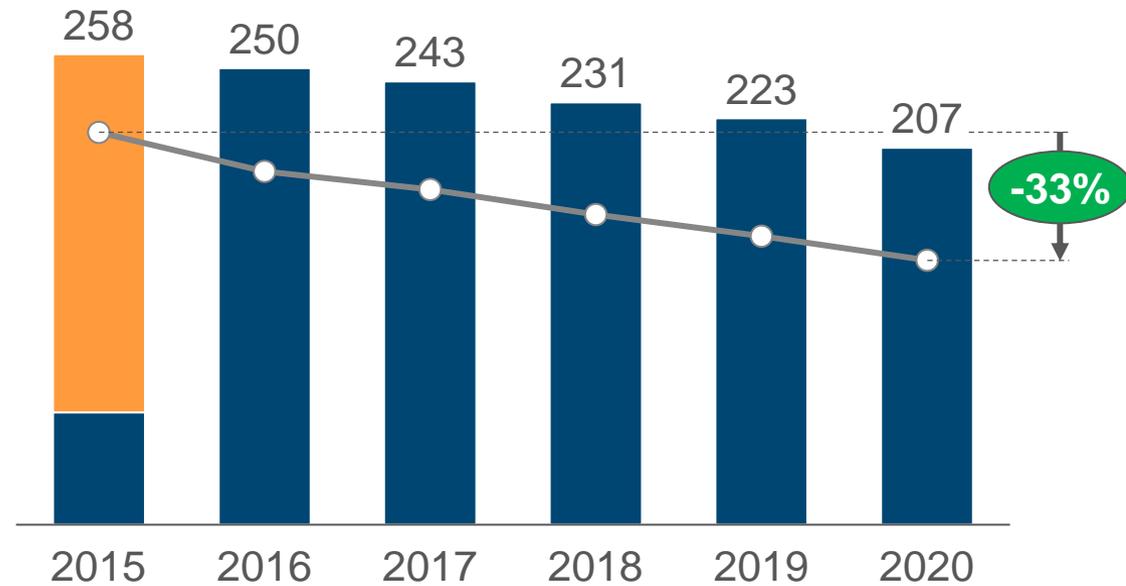
¹ Environmental impact measured in impact points (UBP) according to Swiss impact assessment method of ecological scarcity (version 2013)

² In relation to net sales



Sustainability 2020 – Significant reduction of CO₂ emissions since 2015

CO₂ emissions (Scope 1&2) 2015-2020 in thousand tonnes



— CO₂ emissions in relation to net sales (c.a.) in %
(index: 2015 = 100)

■ Sanitec

1 In relation to net sales

- CO₂ emissions 2020
 - Relative¹: -8.4%
 - Absolute: -7.2%
- CO₂ emissions since Sanitec integration in 2015
 - Relative¹: -33%
 - Absolute: -20%
- Main drivers
 - Energy saving technology in ceramics plants
 - Renewable energy sourcing
 - Upselling of ceramics portfolio

Sustainability 2020 – Example of sustainable products reducing CO₂ (scope 3)



Energy saving with Geberit DuoFresh

- Odor extraction unit for toilets with ceramic honeycomb filter
- No ventilation by opening the window
- Annual energy savings equivalent of ~50 liter of heating oil or ~135 kg CO₂ per installed unit (scope 3)



Use of less resources e.g. Geberit CleanLine

- 85% less material per article
- 30% less cardboard packaging
- Annual reduction of ~7'300 tonnes CO₂ vs. predecessor model (scope 3)

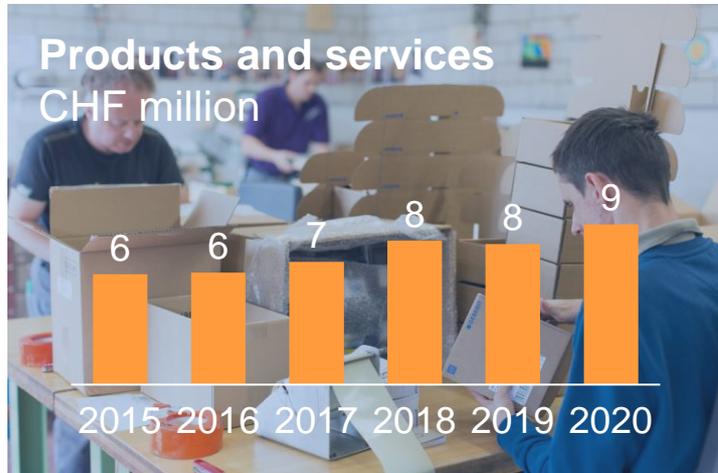


Use of post consumer recycling plastics e.g. filling and flushing valves for Nordics

- Insourcing of Nordic flush tank, 1'500 km less truck transportation
- 13% less material for filling and flush valve, no more EPS styropor
- Usage of >50% post consumer recycling plastics
- Annual reduction of ~1'000 tonnes CO₂ (mainly scope 3)



Social responsibility 2020



Support of disabled and disadvantaged people

- Conscious sourcing from workshops for disabled and disadvantaged
- Support of workshops in CH, DE and AT with ~500 disabled people
- Mainly assembly and packaging work
- Increase of sourcing amount from CHF 6 million to 9 million since 2015



Social projects and donations

- Donation to support construction and installation of sanitary facilities in a newly built hospital in Bucharest, Romania
- Donating 5 lorries of sanitary products to orphanages and children's homes in Moldova

Agenda

Overview

C. Buhl

Sales development

C. Buhl

Financial results

R. Iff

COVID-19

C. Buhl

Building construction outlook

C. Buhl

Geberit outlook

C. Buhl

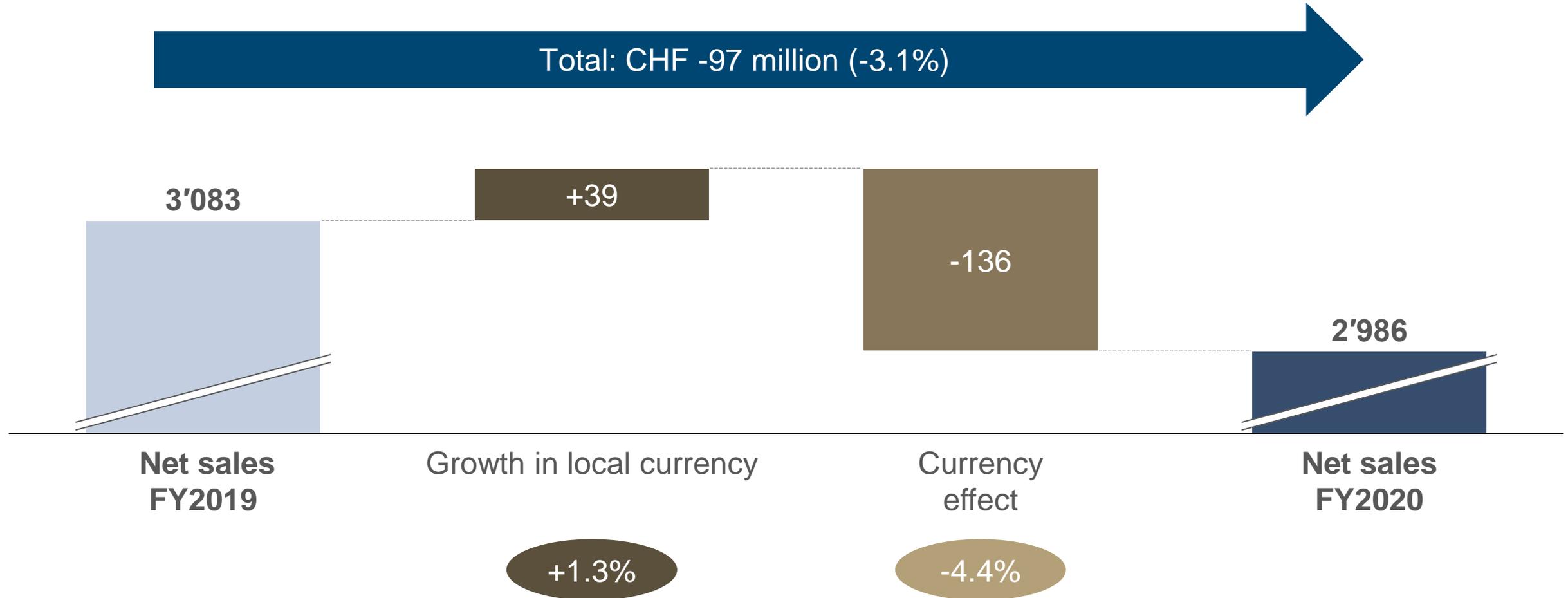
Summary

C. Buhl



FY 2020 – Net sales growth in local currencies of +1.3%

Net sales, CHF million



Net sales 2020 – Quarterly growth rates

Quarter	Net sales CHF million	Variance to prior year		Comment
		% CHF	% c.a.	
Q1	798	-3.9%	1.5%	<ul style="list-style-type: none"> • COVID-19 impact since mid March
Q2	671	-15.9%	-10.7%	<ul style="list-style-type: none"> • Severe impact from COVID-19 crisis and lockdown
H1	1'468	-9.8%	-4.5%	
Q3	794	5.3%	8.5%	<ul style="list-style-type: none"> • Catch-up effects from lockdown in Q2, emerging home improvement trend
Q4	724	3.2%	6.8%	<ul style="list-style-type: none"> • Ongoing home improvement, inventory re-building and VAT reduction in DE
H2	1'518	4.3%	7.7%	
Full year	2'986	-3.1%	1.3%	<ul style="list-style-type: none"> • Undiminished customer presence • Market share gains

Net sales 2020 – Development in European mature markets

Country / Region	Net sales CHF million	Variance to PY		Comment	
		% CHF	% c.a.		
Europe – Mature markets	Germany	956	3.1%	7.3%	<ul style="list-style-type: none"> • Restricted but open construction sites in Q2 • COVID-19 driven home improvement trend • Significant market share gains <ul style="list-style-type: none"> – Undiminished customer presence – Upselling strategy – Shower toilets
	Austria	176	1.1%	5.0%	
	Switzerland	306	4.1%	4.1%	
	Benelux	251	-3.9%	0.0%	<ul style="list-style-type: none"> • Strong market outperformance in Netherlands, compensated by decline in Belgium
	Italy	187	-11.6%	-8.3%	<ul style="list-style-type: none"> • Closed construction sites in Q2

Net sales 2020 – Development in European expansion markets

Country / Region	Net sales CHF million	Variance to PY		Comment	
		% CHF	% c.a.		
Europe – Expansion markets	Eastern Europe	286	-6.2%	3.2%	<ul style="list-style-type: none"> • Restricted but open construction sites in Q2 • Market share gains • Strong growth of behind-the-wall flushing systems
	Nordic Region	297	-2.0%	2.9%	
	France	161	-10.3%	-6.9%	
	Iberian Peninsula	21	-14.1%	-10.9%	<ul style="list-style-type: none"> • Closed construction sites in Q2
	UK/Ireland	92	-19.6%	-15.7%	

Net sales 2020 – Development outside Europe

Country / Region	Net sales CHF million	Variance to PY		Comment
		% CHF	% c.a.	
America	97	-4.1%	1.7%	<ul style="list-style-type: none"> Strong growth with electronic faucets due to increased demand for hygiene-related touchless products
Far East / Pacific	92	-12.8%	-7.2%	<ul style="list-style-type: none"> Closed construction sites in India in Q2 Full year sales growth in China despite lockdown in Q1
Middle East / Africa	64	-21.8%	-14.1%	<ul style="list-style-type: none"> Closed construction sites in South Africa in Q2 Difficult market environment in the Gulf region

Net sales 2020 – Development by product areas

		Net sales CHF million	Variance to PY		Comment
			% CHF	% c.a.	
Installation & Flushing Systems		1'115	-2.6%	2.1%	<ul style="list-style-type: none"> Strong growth with “Behind-the-wall”-flushing systems
Piping Systems		903	-4.8%	-0.8%	<ul style="list-style-type: none"> Weakening new build segment and project business as of H2 2020
Bathroom Systems		967	-2.2%	2.3%	<ul style="list-style-type: none"> Strong growth of shower toilet business Solid Ceramics business

Agenda

Overview

C. Buhl

Sales development

C. Buhl

Financial results

R. Iff

COVID-19

C. Buhl

Building construction outlook

C. Buhl

Geberit outlook

C. Buhl

Summary

C. Buhl



Key figures 2020

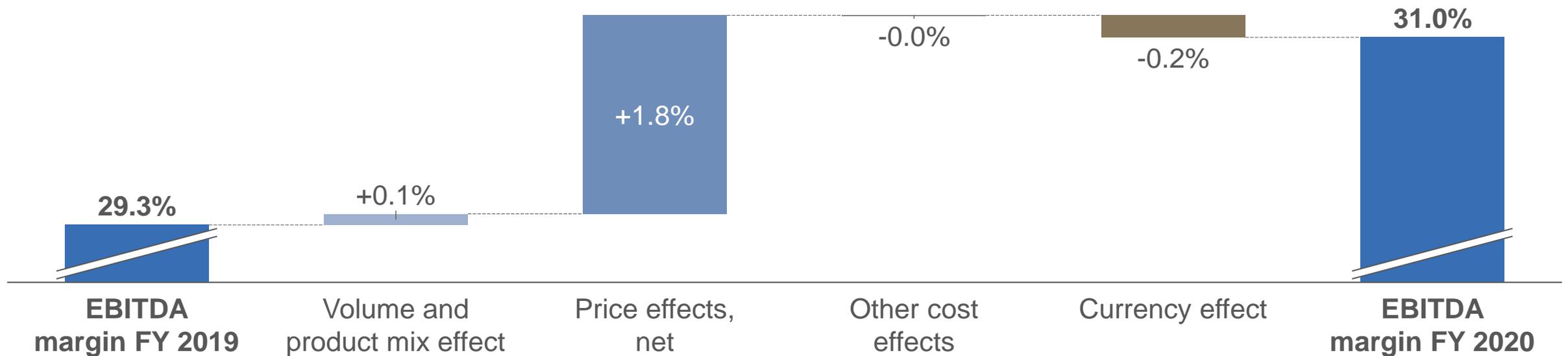
CHF million	2020	2019	% YoY
Net sales	2'986	3'083	-3.1%
EBITDA	925	904	2.4%
<i>Margin</i>	31.0%	29.3%	
EBIT	772	757	2.0%
<i>Margin</i>	25.8%	24.5%	
Net income	642	647	-0.7%
<i>Margin</i>	21.5%	21.0%	
EPS (CHF)	17.95	17.97	-0.1%
Free cashflow	717	644	11.4%
<i>Margin</i>	24.0%	20.9%	

- Increased operational profitability despite significant tariff increases due to
 - COVID-19 related cost savings
 - High flexibility in production and logistics
 - Lower raw material prices
 - Sales price increases
- Strong free cashflow growth
- YoY growth negatively impacted by currency translation effect

Income statement 2020

CHF million	2020	%	2019	%	% YoY
Net sales	2'986	100.0%	3'083	100.0%	-3.1%
Cost of materials	789	26.4%	860	27.9%	-8.3%
Personnel expenses	750	25.1%	752	24.4%	-0.2%
Depreciation	127	4.2%	127	4.1%	-0.6%
Amortisation of intangibles	27	0.9%	20	0.6%	36.7%
Other operating expenses, net	522	17.5%	567	18.4%	-8.0%
Total operating expenses, net	2'215	74.2%	2'326	75.5%	-4.8%
Operating profit (EBIT)	772	25.8%	757	24.5%	2.0%
EBITDA	925	31.0%	904	29.3%	2.4%

EBITDA margin 2020 – Profitability on high level



- Limited impact from volume and product mix effect due to stable volumes
- Positive net price effect due to price increases and lower raw material prices
- Other cost effects driven by tariff increases compensated by lower marketing and travel expenses
- Neglectable currency effect on margins due to natural hedge

Net income and EPS 2020 – At par with prior year's levels

CHF million	2020	%	2019	%	% YoY
Operating profit (EBIT)	772	25.8%	757	24.5%	2.0%
Financial result, net	-17	-0.6%	-14	-0.4%	24.6%
Profit before income tax expenses	754	25.3%	743	24.1%	1.5%
Income tax expenses	112	3.8%	96	3.1%	16.8%
<i>in % pre-tax profit</i>	14.8%		12.9%		
Net income	642	21.5%	647	21.0%	-0.7%
EPS (CHF)	17.95		17.97		-0.1%

Free cashflow 2020 – Strong increase of free cashflow

CHF million	2020	2019	% YoY
EBITDA	925	904	2.4%
Changes in net working capital from operating core activities	-6	1	
Changes in the other positions of the net working capital	32	11	
Changes in provisions	29	-4	
Income taxes paid	-94	-89	
Other non-cash income and expenses	14	11	
Net cash from operating activities	900	834	7.9%
<i>in % net sales</i>	<i>30.1%</i>	<i>27.1%</i>	
Purchase of PP&E and intangible assets, net	-147	-164	
Repayments of lease liabilities	-24	-16	
Interest and other financing cost paid, net	-12	-10	
Free cashflow	717	644	11.4%
<i>in % net sales</i>	<i>24.0%</i>	<i>20.9%</i>	

Balance sheet 2020

CHF million	31.12.2020	31.12.2019
Cash and short-term investments	469	428
Net working capital	181	202
Property, plant and equipment	934	920
Deferred tax assets	126	125
Other non-current assets and non-current financial assets	39	38
Goodwill and intangible assets	1'577	1'597
Total assets	3'751	3'725
Debt	779	837
Accrued pension obligations	347	331
Tax liabilities	210	187
Other non-current provisions and non-current liabilities	69	57
Equity	1'922	1'899
<i>Equity ratio</i>	51.2%	51.0%
Net debt	310	409
<i>Net debt / EBITDA</i>	0.3	0.5
ROIC	23.2%	23.1%

Dividend Ex 2020 – Proposed increase of +0.9%

CHF thousand	2020	2019
Net income Geberit AG	600'617	549'800
Balance brought forward	3'038	10'211
Total available earnings	603'655	560'011
Transfer to free reserves	190'000	150'000
Proposed / paid dividend	409'495 ¹	406'973 ²
Balance to be carried forward	4'160	3'038
Total appropriation of available earnings	603'655	560'011

1 The Board of Directors proposes to the Geberit AG annual general meeting on April 14, 2021 a dividend of CHF 11.40 per share with dividend right. This corresponds to a payout ratio of 63.8%. The actual amount of shares with dividend rights may change prior to the annual general meeting.

2 Dividend of CHF 11.30 per share

New share buyback program launched

Share buyback in 2020

	# '000	Avg. price / share	Total
Share buyback 2017-2020	262	CHF 406	CHF 106 million
Share buyback 2020-2022	94	CHF 542	CHF 51 million
Total	356	CHF 442	CHF 157 million

Share buyback program 2017-2020 completed

- Total volume: 1'026'000 shares
- Total consideration: CHF 440 million
- Average share price: CHF 429

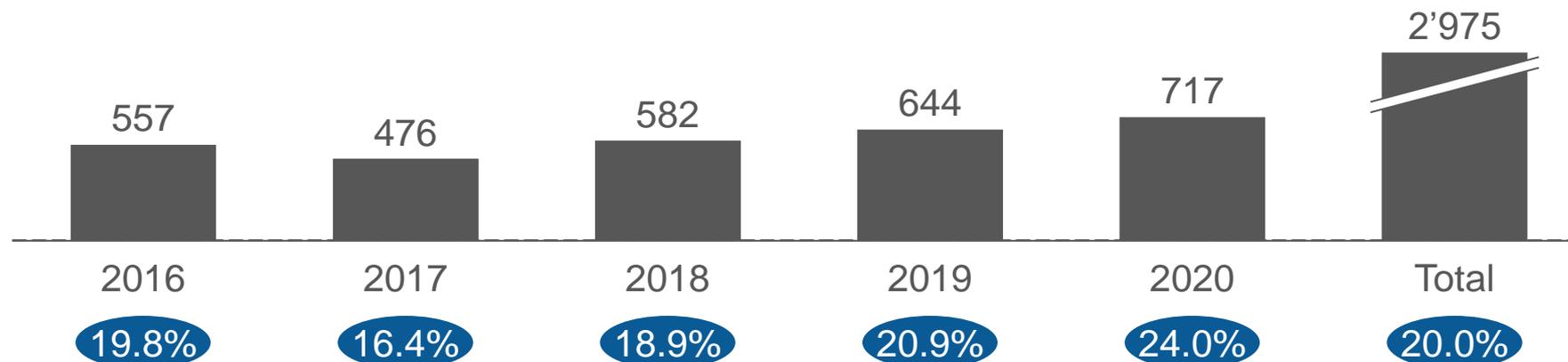
New share buyback program launched

- Maximum volume: CHF 500 million
- Execution period: 2 years
- Start: September 17, 2020

Free cashflow and distribution to shareholders

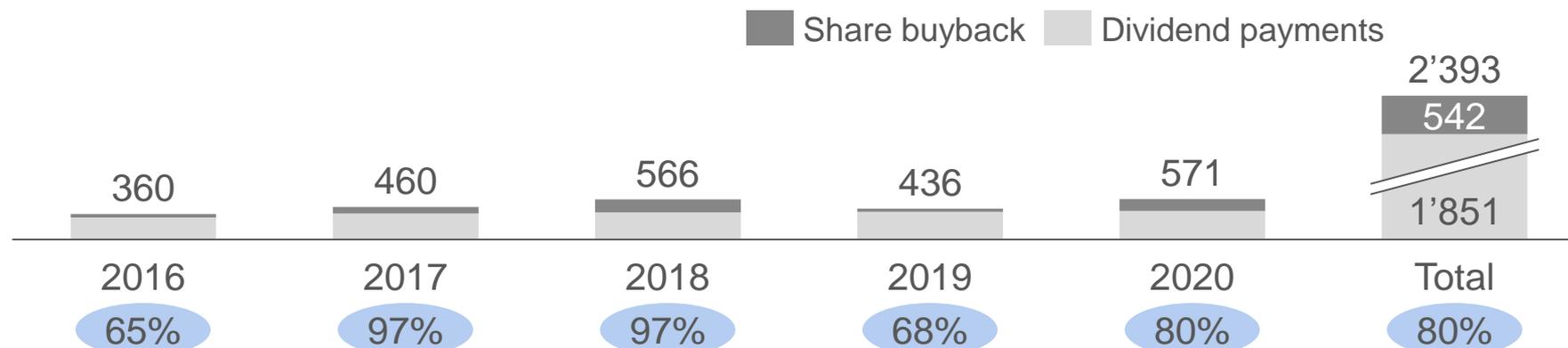
FCF margin
Payout ratio

Free cashflow, CHF million



Average FCF margin 2016-2020 in % of net sales: 20.0%

Distribution to shareholders, CHF million



Average distribution to shareholders 2016-2020 in % of free cashflow: 80%

Agenda

Overview

C. Buhl

Sales development

C. Buhl

Financial results

R. Iff

COVID-19

C. Buhl

Building construction outlook

C. Buhl

Geberit outlook

C. Buhl

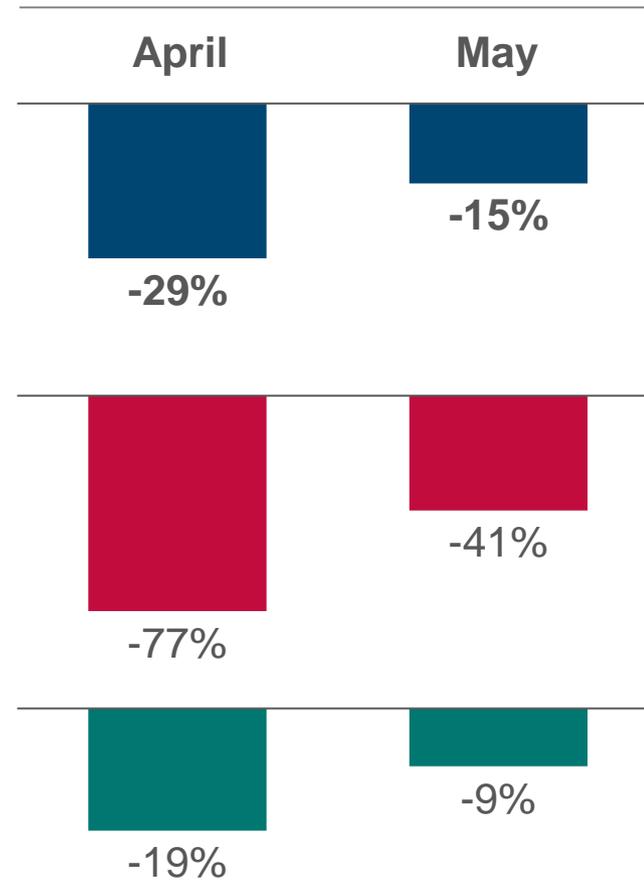
Summary

C. Buhl



Geberit was hit hard by 1st lockdown wave

Geberit net sales, c.a.



Geberit Group

Markets with closed construction sites
IT, FR, UK, ES, IN, ZA
(~20% of net sales)

Markets with «open» construction sites
RoW
(~80% of net sales)

- Geberit was hit hard
- Weakest months since decades
- Unprecedented sales decline
 - Severity
 - Speed
 - Simultaneity
- Also “open” countries hit severely



Key measures and decisions per end of March

No restructuring

- No restructuring – anti-cyclical investing
- No change of strategic agenda

Leverage crisis

- Undiminished presence with customers
- No voluntary short-time work
- Gain market shares – both short- and long-term
- “Housekeeping” and strengthening of competences
- Accelerate share buyback
- Willingness to invest margin

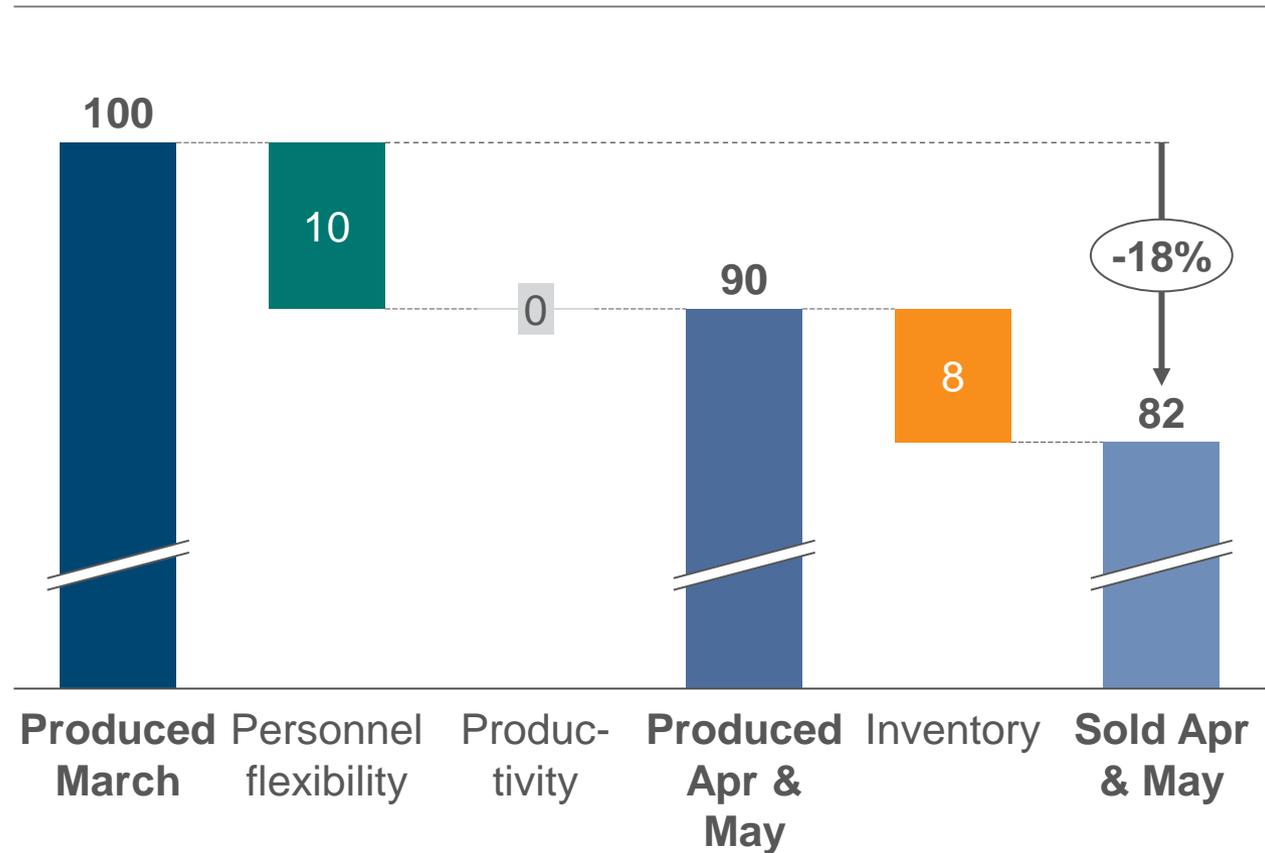
Adapt to current situation

- Maximize flexibility (personnel, inventories, etc.)
- Targeted cost containment program

High flexibility in production plants

[Ø industrial minutes/day, Index March = 100]

Volume April & May (-18%)



Key challenge

- Low visibility (< 2 weeks of orderbook)

Key actions

- Personnel flexibility: Temps, holiday planning, flextime working time models
- Conscious build-up of inventory for catch-up phase after lockdown

Prerequisites

- Daily KPIs
- Fast decisions via decentral responsibilities
- Stable processes and spare capacity
- Strong relationships with employees and representatives

Key learnings from COVID-19 crisis

Key success factors

- Availability – liquidity, products, customer proximity
- Flexibility – not short-time work
- No over-reaction

Proven crisis resistance (incl. ceramics business)

- Resilient business model
- Undiminished pricing power
- Robust supply chain
- Value and cash generation during a crisis

Enlarged capabilities

- Geberit is agile and flexible with fast decision making
- Significant step in Digitalisation – leveraged beyond the crisis

Agenda

Overview	C. Buhl
Sales development	C. Buhl
Financial results	R. Iff
COVID-19	C. Buhl
Building construction outlook	C. Buhl
Geberit outlook	C. Buhl
Summary	C. Buhl



Building construction market outlook 2021

- Still high uncertainties around the COVID-19 pandemic and restrictions (e.g. virus mutations, speed of vaccination)
- Different development country per country
- Positive and negative building construction drivers in 2021 – overall direction and extent still unclear

Business split and market drivers 2021

Market drivers 2021

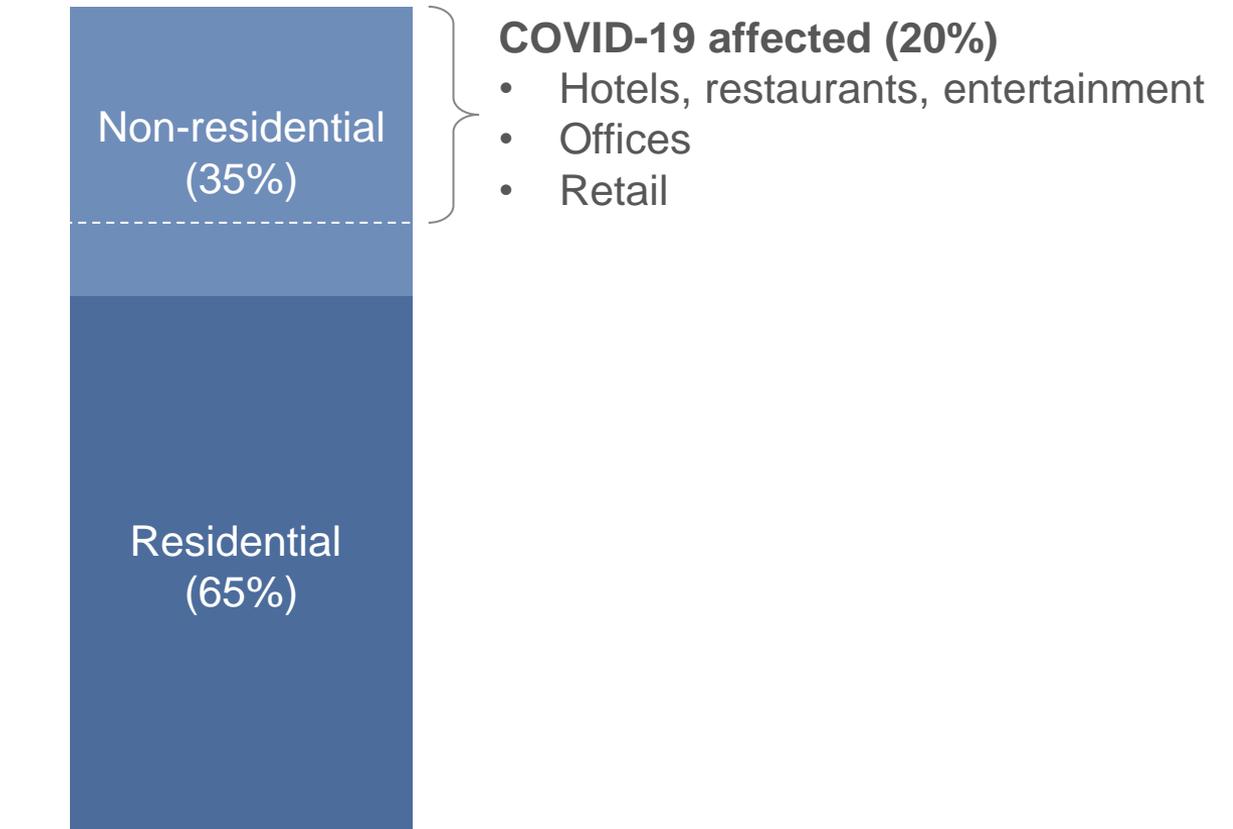
Positive

- Home improvement trend – duration unclear
- Benefitting business areas from COVID-19
 - Healthcare
 - Public stimulus programs
 - Hygiene related products
- Historical low interest rates

Negative

- Negatively affected segments from COVID-19
 - Hotels, restaurants, entertainment
 - Retail
 - Offices
- Lower investment sentiment
 - Professional investors
 - End consumers

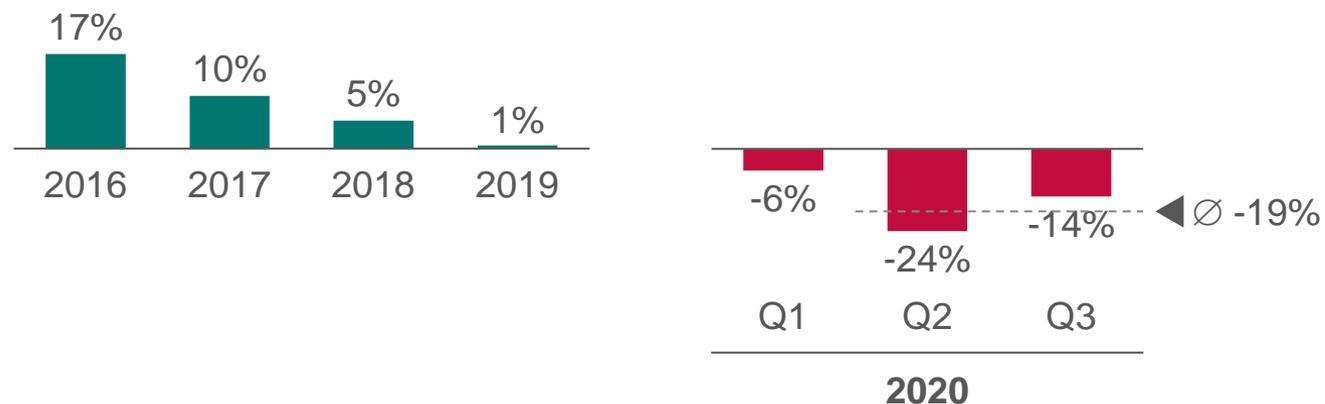
Geberit sales split by segment



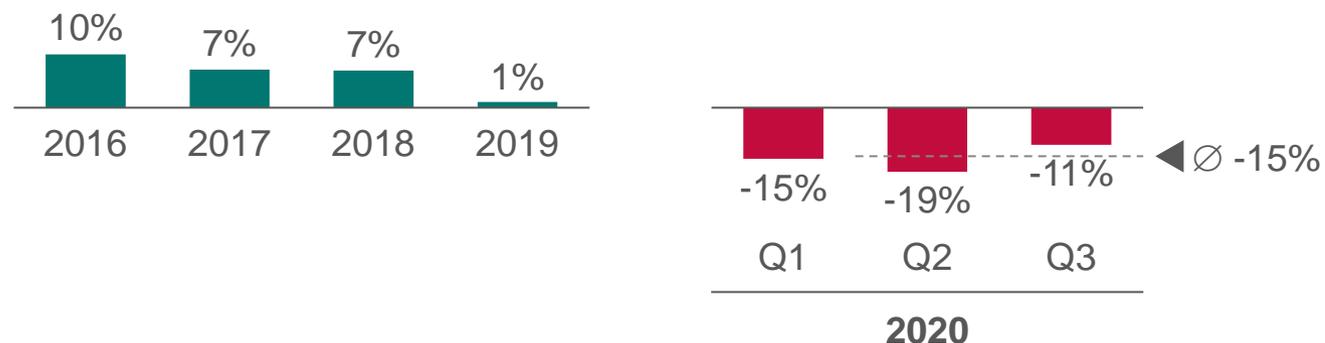
Construction market Europe – Decreasing building permits

% of PY period, in sqm

Residential building permits



Non-residential building permits



- New build segment representing 40% of Geberit sales exposure
- Substantial building permit decline since COVID-19 crisis – strongest decline since 2009 crisis
- Building permits Q2-Q3 2020
 - Residential: -19%
 - Non-residential: -15%
- No short-term catch-up after 1st lockdown wave in Q2

Source: Eurostat, European Union – 27 countries

Agenda

Overview	C. Buhl
Sales development	C. Buhl
Financial results	R. Iff
COVID-19	C. Buhl
Building construction outlook	C. Buhl
Geberit outlook	C. Buhl
Summary	C. Buhl



Product introductions 2021 – Installation & Flushing and Piping Systems



New supply piping system FlowFit

- New pressing technology
- Faster, safer and easier installation with only two pressing jaws for all eight diameters
- Pressure loss-optimized, allowing smaller diameters and improved hygiene



New concealed cistern “Alpha 12cm”

- New concealed cisterns adapted to the needs of international markets
- Safe and reliable installation also for less trained craftsman
- Modern flushing technology
- Introduction in Asia Pacific, Middle East and Africa

Product introductions 2021 – Bathroom Systems



Geberit ONE

- Extension of assortment
- Addressing mid- and upper-price segment
- Configurator with >2'000 washplace combinations
- Intuitive lighting concept



New rimfree WC

- New rimfree WC technology for mid-price segment
- Easier installation
- Optimized flushing
- More hygienic and easier to clean

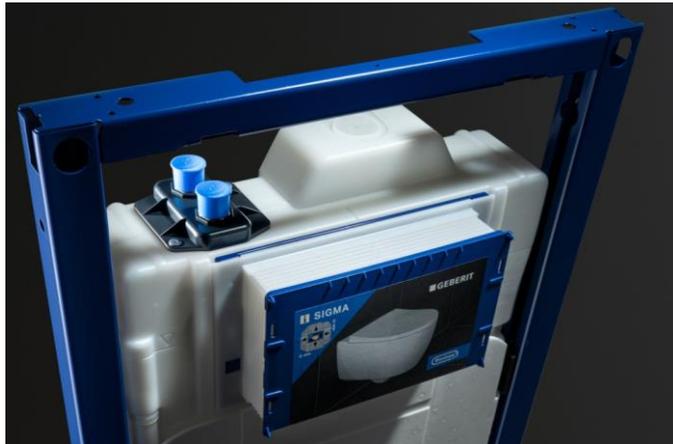


Product introductions 2021 – Digital products



AquaClean remote service

- Connection via Geberit Home App
- Immediate answer of enquiries
- No on-site appointment required
- Roll-out in CH and DE



Concealed cistern with hygienic flush

- Automated flushing to prevent stagnation
- Space-saving
- Compatible with many actuator plates
- Setup via Geberit SetApp



Investments 2021 – Capacity expansion & efficiency increase



Plant and capacity expansion, Lichtenstein (DE)

- Expansion of plant for installation frames and pre-fab installation systems
- Additional, fully automated production lines
- CAPEX: EUR 40 million (2020-2025)
- Payback: 3.1 years



Capacity and efficiency increase for concealed cisterns, Pfullendorf (DE)

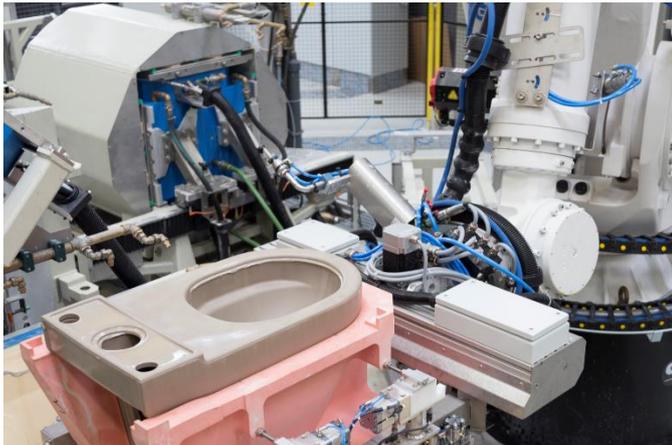
- New assembly line for concealed cisterns
- Further increased automation
- CAPEX: EUR 3.1 million (2021)
- Payback: 0.9 years

Investments 2021 – Capacity expansion & efficiency increase



Capacity expansion & efficiency increase, Villadose (IT)

- Additional extrusion line for drainage piping system Silent-Pro
- CAPEX: EUR 4 million (2020/21)
- Payback: 2.9 years



Capacity increase for wall hung toilets, Ekenäs (FI)

- New fully automated high pressure casting production cell with 4 tools
- Capacity of 60'000 rimfree wall hung toilets
- CAPEX: CHF 4 million (2020-2022)

Digitalisation outlook 2021 – Further investments in key areas

Additional Digitalisation efforts 2021

- Extension of capacity for digital product testing and digital product quality
- Strengthening of dedicated team on software, connectivity and data topics
- Additional IT capacity mainly for sales & marketing

- 
- Increased yearly spending of CHF 15 million as of 2021
 - Mainly personnel cost and OPEX

Marketing outlook 2021

Marketing expenses 2021

- 2020: COVID-19 related restrictions lead to marketing savings of CHF 25 million
- 2021: Aim of normalized Marketing spend again incl. new/additional digital event formats

Example for new digital event format: Geberit Innovation Days

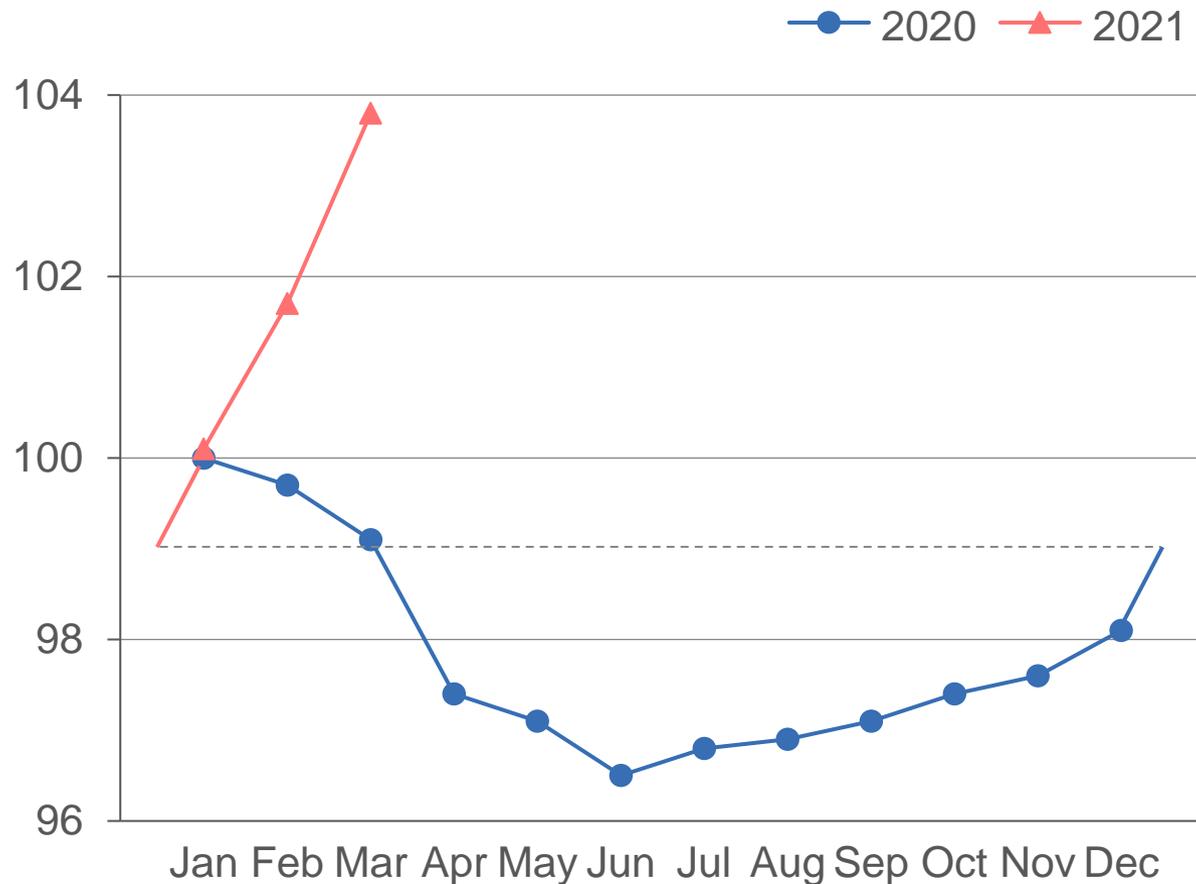


- Alternative to cancelled fairs in spring 2021
- New product demonstrations, overview of key digital tools, and expert discussions
- Live streamed from physical 300 m² exhibition in Pfullendorf
- Streaming to over 30 markets in 26 languages
- Managed through digital platform (registration, individual program, interaction through live chat)

Raw material outlook – Significant increase of price levels since Dec 2020

Geberit: Monthly raw material prices

Index: Jan 2020 = 100



- Drop of raw material prices as of April 2020 due to COVID-19 crisis
- Significant increase of raw material prices since December 2020
- Expected raw material price in Q1 2021 vs. Q4 2020 around +4%
- Substantial headwind from higher raw material prices as of Q2 2021 expected due to increasing negative base effect

Agenda

Overview

C. Buhl

Sales development

C. Buhl

Financial results

R. Iff

COVID-19

C. Buhl

Building construction outlook

C. Buhl

Geberit outlook

C. Buhl

Summary

C. Buhl



Summary – Geberit with a very good year 2020 despite crisis

- Very good results despite COVID-19 crisis
- Further market share gains
- Successful crisis management – focus on customer relations and flexibility
- No lay-offs, salary cuts, material short-time work or financial support from public sector / taxpayers
- Significant step in digitalisation especially in customer relations
- Crisis year 2020 revealed
 - strengths of our focused strategy
 - resilience of our business model including ceramics business
 - value creation and strong cash flow generation also during a crisis



Summary – Outlook 2021

- Ongoing uncertainties around COVID-19
- Positive and negative market drivers in 2021 – overall direction unclear
- Significant increase of raw material prices since December 2020 – significant headwind as of Q2
- Key priorities for Geberit 2021
 - Further digitalisation of Marketing activities with pre-crisis marketing spending level
 - Further strengthening of digitalisation efforts with dedicated initiatives
 - Strong focus on important new product introductions



Summary – Strong fundamentals delivering industry leading long-term results

- Focused strategy with execution capabilities
- Decision maker oriented business model
- Innovation & sustainability focus
- Efficiency focus with continuous investments
- Functional and lean organisation
- Strong, down-to-earth company culture

Net sales (c.a.)

+8.0%

CAGR 2014-20

EBITDA (c.a.)

+8.6%

CAGR 2014-20

EPS (c.a.)

+9.5%

CAGR 2014-20

Free cashflow (in CHF)

+7.7%

CAGR 2014-20

Relative CO₂ emissions

-8.0%

CAGR 2015-20

Patents (p.a.)

33

Average 2016-20

Note: all figures include M&A and divestments



Important dates in 2021

- April 14, 2021
 - April 20, 2021
 - May 4, 2021
 - August 19, 2021
 - November 3, 2021
 - Annual general meeting
 - Dividend payment
 - Interim report first quarter 2021
 - Media release and conference call
 - Information on the half-year results 2021
 - Media release and conference call
 - Interim report third quarter 2021
 - Media release and conference call
-

Disclaimer

While Geberit is making great efforts to include accurate and up-to-date information, we make no representations or warranties, expressed or implied, as to the accuracy or completeness of the information provided in this handout and disclaim any liability for the use of it.

The statements in this presentation 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.

All financial information included is audited except quarterly sales, analyses to impact of currencies, non-organic impact, one-off adjustments as well as the development of the EBITDA margin. Quarterly figures are prepared under the same recognition and measurement principles applied for the audited annual financial statements.

