

GEA Starts the New Fiscal Year with a Profit

- **Revenue 6.5 percent down in the first quarter of 2009**
- **EBITDA before restructuring expenses 16.5 percent below prior-year quarterly result**
- **Capacity adjustments underway**

Bochum, May 5, 2009 – In the first quarter of 2009, revenue of the GEA Group dropped 6.5 percent compared to the respective prior-year quarter, to EUR 1,055 million. Earnings before interest, tax, depreciation and amortization (EBITDA) and before restructuring expenses reached EUR 78.9 million, thus falling short of the level achieved in the first quarter of the record year 2008 by 16.5 percent. Earnings before interest and tax (EBIT) and before restructuring expenses fell to EUR 56.0 million, i.e. by 26.3 percent. The corresponding EBIT margin decreased 143 basis points to 5.3 percent. The one-off expenses for restructuring measures amounted to EUR 2.2 million.

In line with the current cost cutting program, since December 31, 2008 the Group's workforce has been reduced by around 300 full-time employees worldwide, net of additions through acquisitions and first consolidations. As of the reporting date, the number of agency personnel was curbed by 223 and overtime was cut back. In addition, currently about 1,400 employees are on short time.

As already reported, order intake decreased 22.0 percent compared to the first quarter of 2008, to EUR 1,073 million. The two segments, Energy and Farm Technology on the one hand and Process Technology on the other, were affected by this trend in about equal measure.

"In the quarter under review, we experienced a decline in order intake in virtually all our business areas, although differentiations have to be made in judging the demand situation at the individual customer industries", explained Jürg Oleas, Chairman of the Executive Board of GEA Group Aktiengesellschaft. "A pronounced downtrend prevails in the chemicals, shipbuilding, oil and gas markets. In the present situation, customers are hesitant to award contracts, especially for major projects, often for financing reasons, but also in anticipation of decreasing costs. In the face of persistent uncertainty regarding the general development of the world economy it is impossible to make quantitative forecasts at present, although it is definitely foreseeable even now that our revenue 2009 will be underneath our record revenue of 2008".

Press Release

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GEA Group consolidated data for Q1 2009 (in EUR million)

	Q1 2009	Q1 2008
Order Intake		
Energy and Farm Technology	361.9	451.8
Process Technology	713.5	924.9
GEA Group	1,072.5	1,374.3
Revenue		
Energy and Farm Technology	327.8	363.2
Process Technology	723.0	757.4
GEA Group	1,054.5	1,127.2
EBITDA GEA Group before restructuring expenses	78.9	94.5
EBITDA GEA Group	76.7	94.5
EBIT GEA Group before restructuring expenses	56.0	76.1
% of revenue	5.3	6.7
EBIT		
Energy and Farm Technology	8.2	20.1
Process Technology	49.1	62.5
GEA Group	53.8	76.1
% of revenue	5.1	6.7
EBT	39.5	67.3
Net income / loss on continuing operations	28.8	49.2
Net income / loss on discontinued operations	0.0	0.3
Net income / loss GEA Group	28.8	49.5
Earnings per share on continuing operations ¹	0.16	0.27
Earnings per share on discontinued operations ¹	0.00	0.00
Earnings per share¹	0.16	0.27
Net debt ^{2/3}	211.2	54.6
Capital expenditures incl. finance leases	31.9	25.9
Employees at balance sheet date ⁴	21,257	19,905

¹⁾ EUR

²⁾ Including discontinued operations

³⁾ Net debt = loan debt - cash and cash equivalents - securities

⁴⁾ Full-time equivalents (FTEs), excl. apprentices/trainees and inactive employees

GEA Group Aktiengesellschaft is one of the largest pure mechanical engineering groups in Germany. As an internationally operating technology group, it concentrates on specialty mechanical engineering with a focus on process technology and components. Group revenue amounted to EUR 5.2 billion in fiscal year 2008. The group generated about 50 percent of this revenue from the stable-growth food and beverages industries. As of March 31, 2009, a workforce of over 21,000 employees served customers in 50 countries. GEA Group is a market and technology leader in 90 percent of its business areas. GEA Group is listed in the MDAX index (G1A, WKN 660200).