First information on the year 2015

**Geberit with solid sales development in 2015**

Geberit AG, Rapperswil-Jona, 13 January 2016

The Geberit Group's results in 2015 were shaped by the challenging environment in the construction industry and the integration of the acquired Sanitec business. Overall, net sales increased by 24.2% to CHF 2593.7 million. Net sales adjusted for acquisition and currency effects grew by 2.7% despite a strong equivalent period in the previous year. In terms of results, Management expects an adjusted operating cashflow margin of around 26.5 percent for the entire year. The financial statements and annual report for 2015 will be released at the analyst and media conference on 15 March 2016.

**Consolidated net sales**

In 2015, net sales for the Geberit Group increased by 24.2% to CHF 2593.7 million. This growth was influenced by the Sanitec Group, which was consolidated into the Geberit Group as of 1 February 2015, as well as by significantly negative exchange rate effects in the amount of CHF 201 million resulting from the abandonment of the minimum exchange rate by the Swiss National Bank. Currency-adjusted and in organic terms, an increase of 2.7% was recorded. This positive growth was achieved despite the currency rebate in the amount of 10% in the Swiss market, the very difficult market environment still seen in many European markets and a strong equivalent period in the previous year, especially in the first half of the year. From the beginning of February 2015, Sanitec’s product range accounted for CHF 649 million of net sales.

Net sales in the fourth quarter reached CHF 621.1 million, which is equivalent to an increase of 32.4%; currency-adjusted and in organic terms, growth amounted to 5.0%.

**Net sales by markets and product areas**

In organic terms and local currencies, Europe – the largest region – grew by 2.5%. Strong growth rates were recorded in the Iberian Peninsula (+14.2%), the United Kingdom/Ireland (+8.3%), the Benelux Countries (+7.5%), the Nordic Countries (+5.5%) and Germany (+4.7%). Central/Eastern Europe (+2.7%), Italy (+2.0%), Austria (+1.4%) and France (+0.2%) also grew. Switzerland (-8.3%) suffered from the currency rebate of 10% introduced at the beginning of February due to the strong Swiss franc. Outside Europe, the Middle East/Africa (+16.2%) and America (+7.1%) regions posted growth. The Far East/Pacific region posted a decline of -4.1% as a result of the very weak market environment in China.

In the product areas, Sanitary Systems and Piping Systems posted currency-adjusted growth of 4.2% and 0.7% respectively.

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1 Switch to net sales as the relevant sales figure with respect to the 2015 financial year
2 Organic/acquisition-adjusted: adjusted for the additional sales from the Sanitec acquisition
Operating margins below previous year
In the 2015 financial year, the results of the Geberit Group are affected by various special effects in connection with the Sanitec acquisition. For better comparability, adjusted figures are therefore reported. The adjusted operating cashflow (EBITDA) margin will be positively influenced by advantageous volume and product mix effects as well as lower raw material prices. By contrast, the margin dilution due to the integration of Sanitec and the effects of the currency rebate in Switzerland will have a negative impact in particular. For the year as a whole, Management anticipates an adjusted EBITDA margin of around 26.5 percent.

The complete financial statements and annual report for 2015 will be released at the analyst and media conference in Zurich on 15 March 2016.

Status of Sanitec acquisition
The integration activities launched in the second quarter of 2015 continue to run according to plan. The main organisational work was completed by the end of 2015. In particular, the goal of operating in the area of sales as a single company in all markets as of 1 January 2016 was achieved.

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3) Adjusted: adjusted for costs in connection with the Sanitec acquisition (transaction, integration and one-off financing costs as well as the amortisation of intangible assets and one-off costs resulting from the inventory revaluation)

The globally operating Geberit Group is a European leader in the field of sanitary products. Geberit operates as an integrated group with a very strong local presence in most European countries, providing unique added value when it comes to sanitary technology and bathroom ceramics. The production network encompasses 35 production facilities, of which 6 are located overseas. The Group is headquartered in Rapperswil-Jona, Switzerland. With more than 12,000 employees in over 40 countries, Geberit generates net sales of CHF 2.6 billion. The Geberit shares are listed on the SIX Swiss Exchange; since 2012, the Geberit share has been included in the SMI (Swiss Market Index).