

An underwater photograph showing the sun shining through the surface of the water, creating a bright, shimmering effect. The water is a deep, clear blue, and the sun's rays are visible as they penetrate the water. The overall mood is serene and bright.

Welcome

Schaffhausen, 30 October 2024

GF to focus on Water and Flow Solutions



Agenda and presenters

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- 01** Transformation of GF and divestment of GF Machining Solutions
 - 02** Business update and strategic outlook
 - 03** Q&A



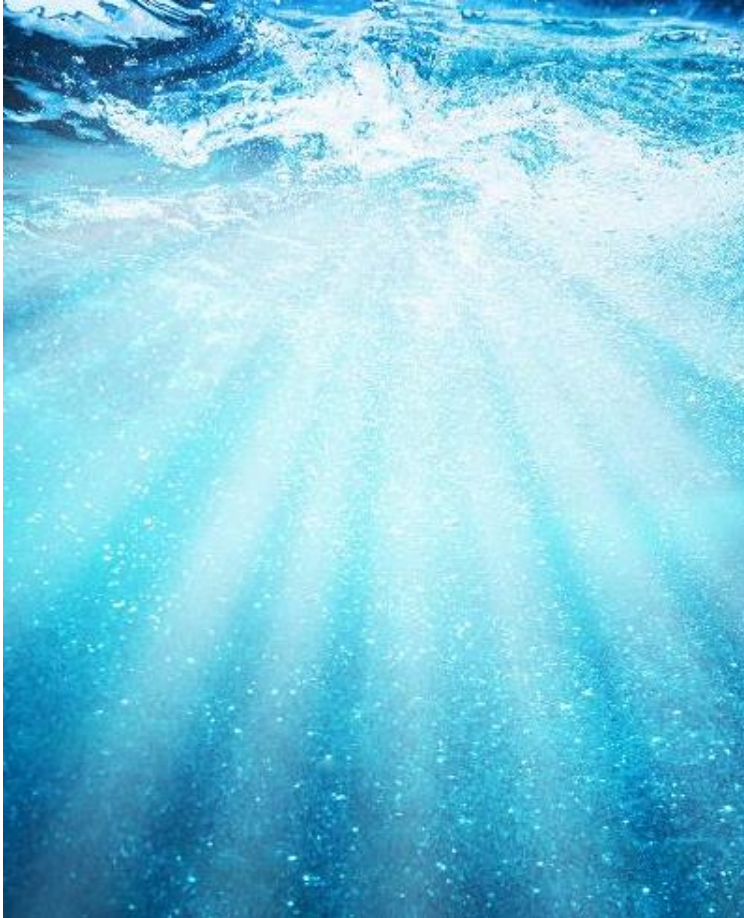
Andreas Müller
CEO GF



Mads Joergensen
CFO GF



GF takes the next step in becoming the leader in Water and Flow Solutions



Divestment of GF Machining Solutions to UNITED GRINDING Group; strategic options for GF Casting Solutions are evaluated



Next phase in the transformation of GF to focus on sustainable Water and Flow Solutions



Divestment and subsequent deleveraging facilitates value-generating investments in Water and Flow Solutions



Accelerating profitable growth and increasing long-term resilience



GF Machining Solutions & UNITED GRINDING Group to form the leader in ultra-precision machining



GF Machining Solutions



UNITED GRINDING Group

UNITED GRINDING Group



Headquarter: Berne (CH)

Employees: >2'000 globally



- Share purchase agreement (SPA) signed
- Transaction expected to close in Q1 / Q2 2025, subject to customary regulatory approvals

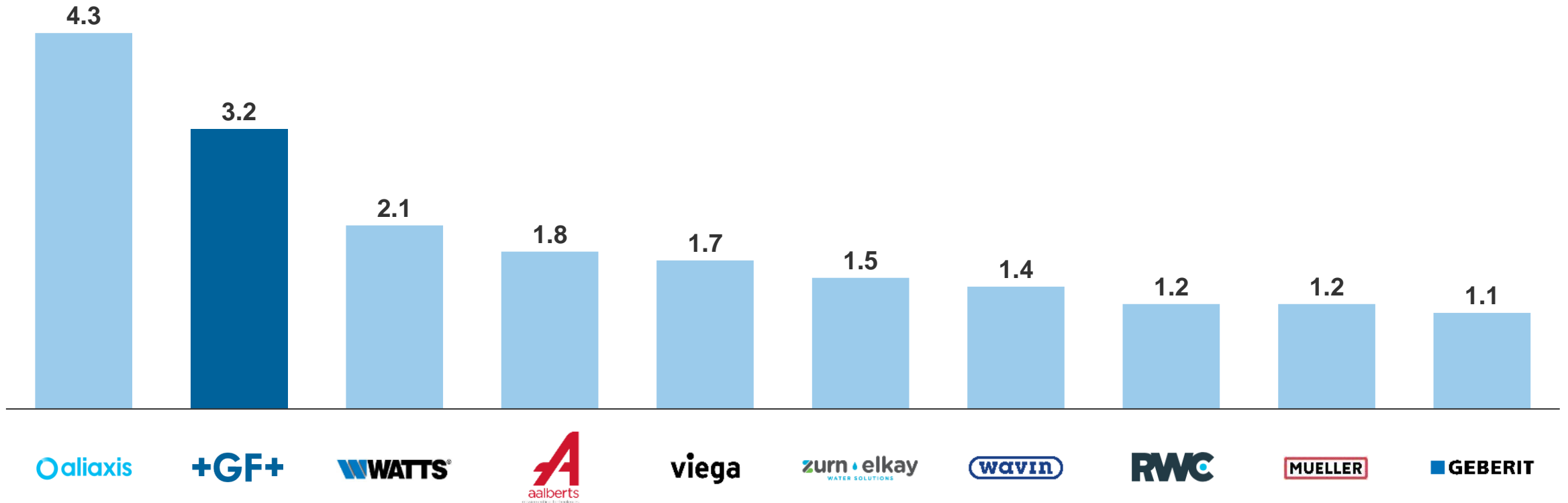


Next step in the transformation of GF



Becoming the leader in Water and Flow Solutions is within reach

2023 piping sales in EUR billion – pro forma GF + Uponor



Source: Company information and filings; Geberit Piping: Piping Systems division; Aalberts: Building Technology division; Wavin as of 2022A



GF's sustainable solutions directly address attractive long-term growth trends ...



Climate change and NRW

Disrupted water cycles lead to more droughts, floods and unpredictable weather

▶ Seamless solutions for aging water infrastructure and storage of water



Rapid urbanization

Higher demands for housing and infrastructure in urban areas

▶ Reliable and efficient distribution of water and energy



Energy efficiency in buildings

Indoor climate as major driver for energy consumption in buildings

▶ Reliable and efficient heating and cooling solutions



Industrial innovations

Rapid development of strategic industries increases industrial water consumption

▶ Mission-critical fluid handling solutions

NRW = Non-revenue water

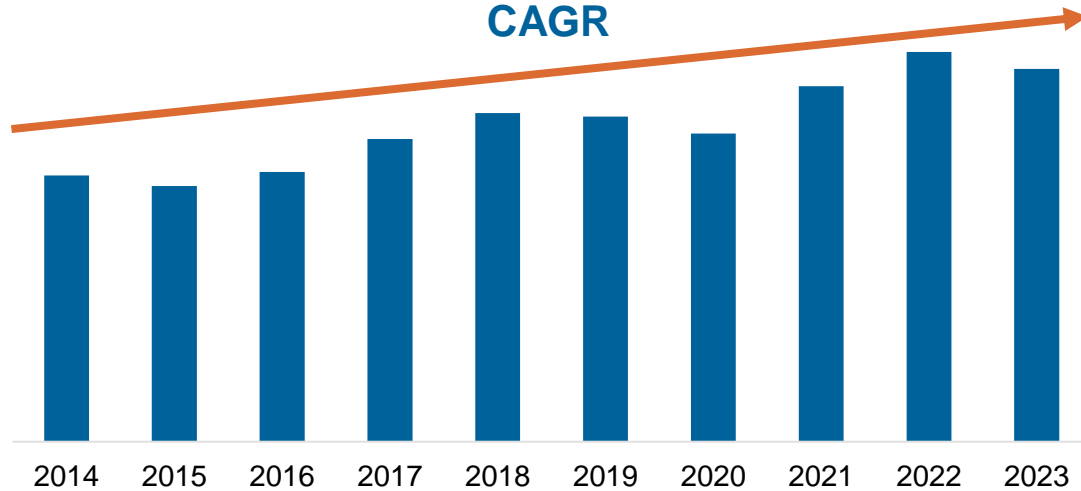


... while building on a proven track record of strong performance

GF Piping Systems

Sales in CHF million

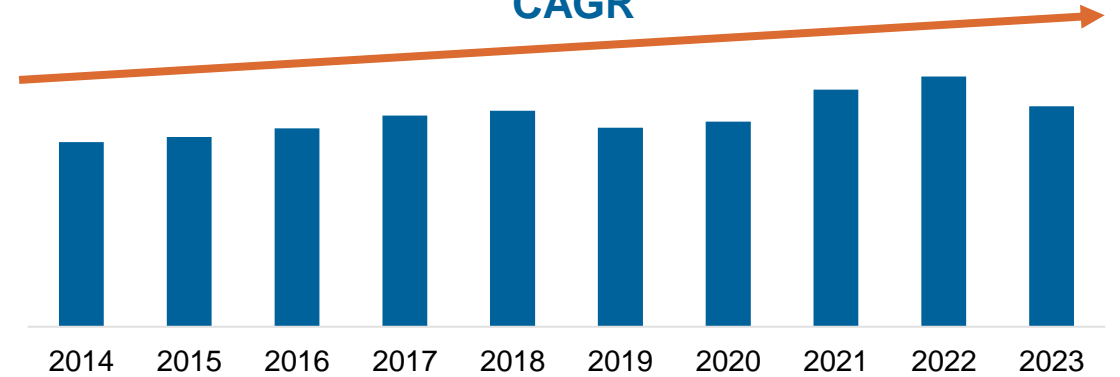
+5%
CAGR



GF Building Flow Solutions (2014 – 2023 Uponsor)

Sales in EUR million

+4%
CAGR



Three-year average EBITDA margin (comp.) well above 15%



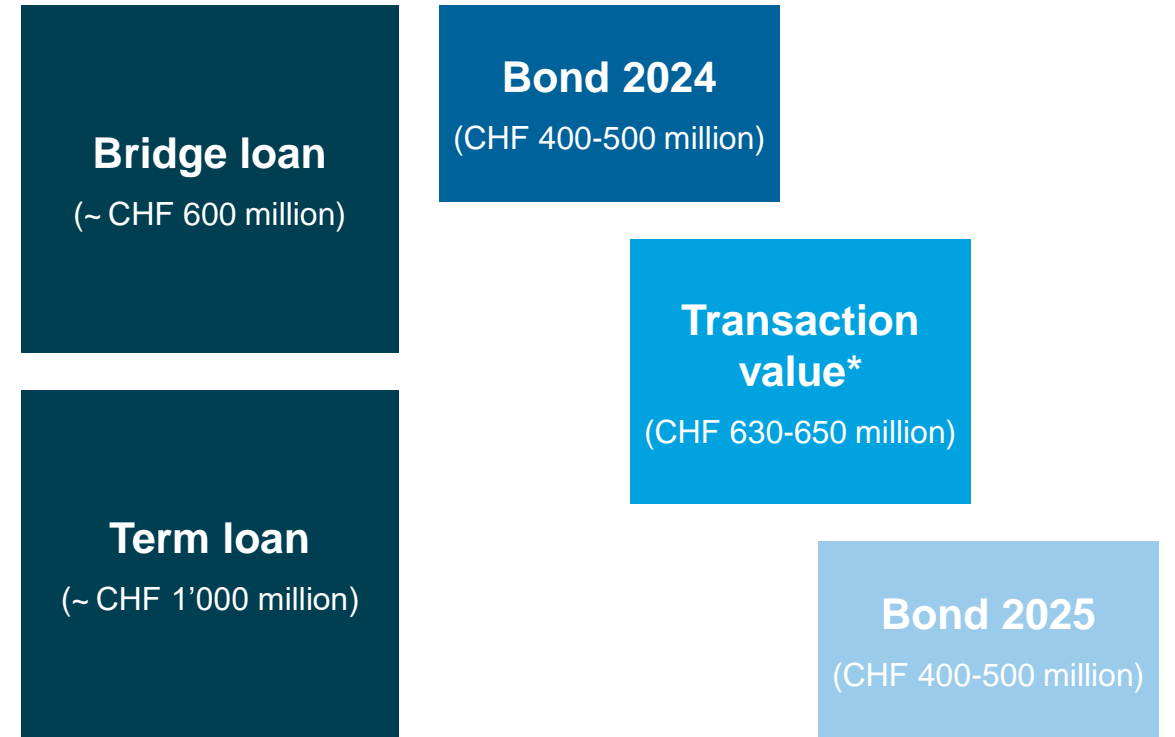
Transaction implications on balance sheet and leverage

Financing

- Transaction value of CHF 630-650 million, finalization subject to closing of the transaction
- Consolidated gain at the level of net income
- Substantial reduction of net debt and leverage
- Subsequent issuance of corporate bonds to replace transaction financing and reduce interest expenses

Financial reporting

- GF Machining Solutions will be disclosed as “discontinued business” for the financial years 2024 / 2025



▶ Interest expenses to decrease by CHF 20-25 million p.a.

*excl. transaction of Biel real estate

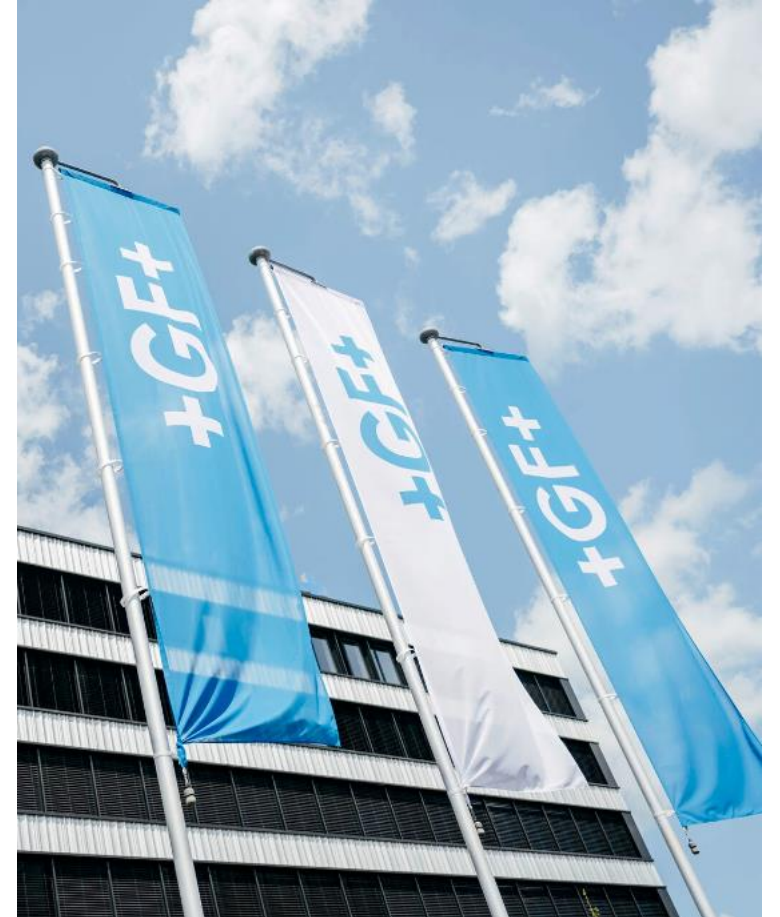


Business update and strategic outlook



2024 a transformational year – GF with resilient performance

- Increasing headwinds in the European automotive industry
 - Delays in large industrial projects worldwide
 - Continuously subdued European construction market
 - Portfolio adjustment in full swing
- ▶ **GF expects a resilient performance with flat organic sales and a comparable EBIT margin around 9%**





Strategic outlook 2030: GF thrives to become the Water and Flow Solutions market leader



Global market leader providing superior **Water and Flow Solutions** for Industry, Infrastructure and **Buildings**



Accelerate growth by addressing **attractive long-term trends**



Recognized **market leader** in an industry with **potential for further consolidation**



Ambitious ESG Agenda to continuously build-out **sustainability and innovation leadership**



Q&A