






An aerial photograph of a wide river flowing through a lush green landscape. On the left bank, there is a residential area with houses and a road. The river curves to the right, bordered by dense green trees and grassy banks. The sky is clear and blue. Large blue geometric shapes, resembling stylized plus signs, are overlaid on the image: one on the right side and one on the bottom left.

May 17, 2024

Investor Presentation

Nadine Gruber, Head Investor Relations

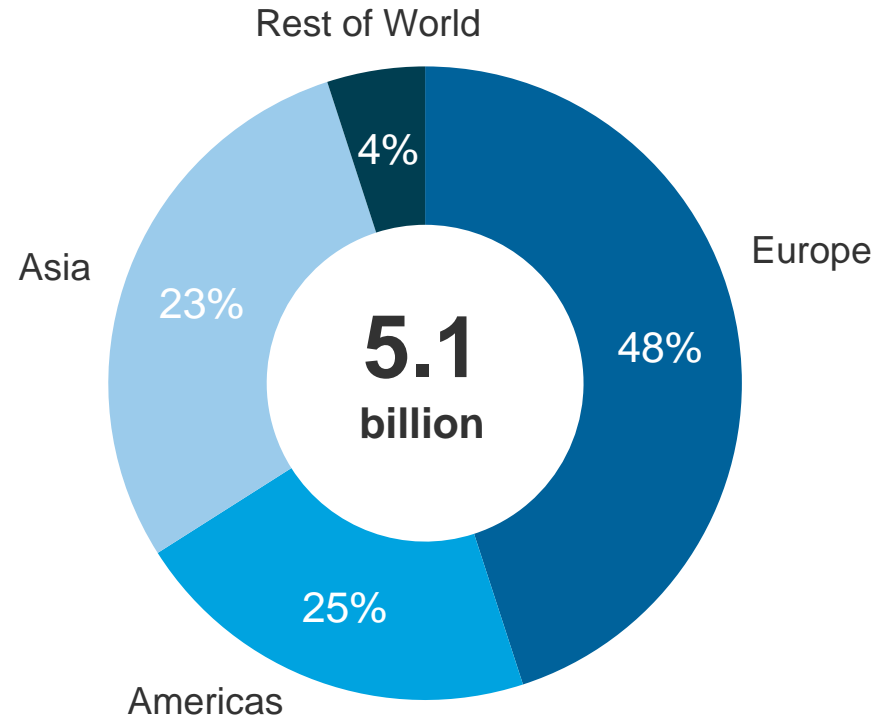
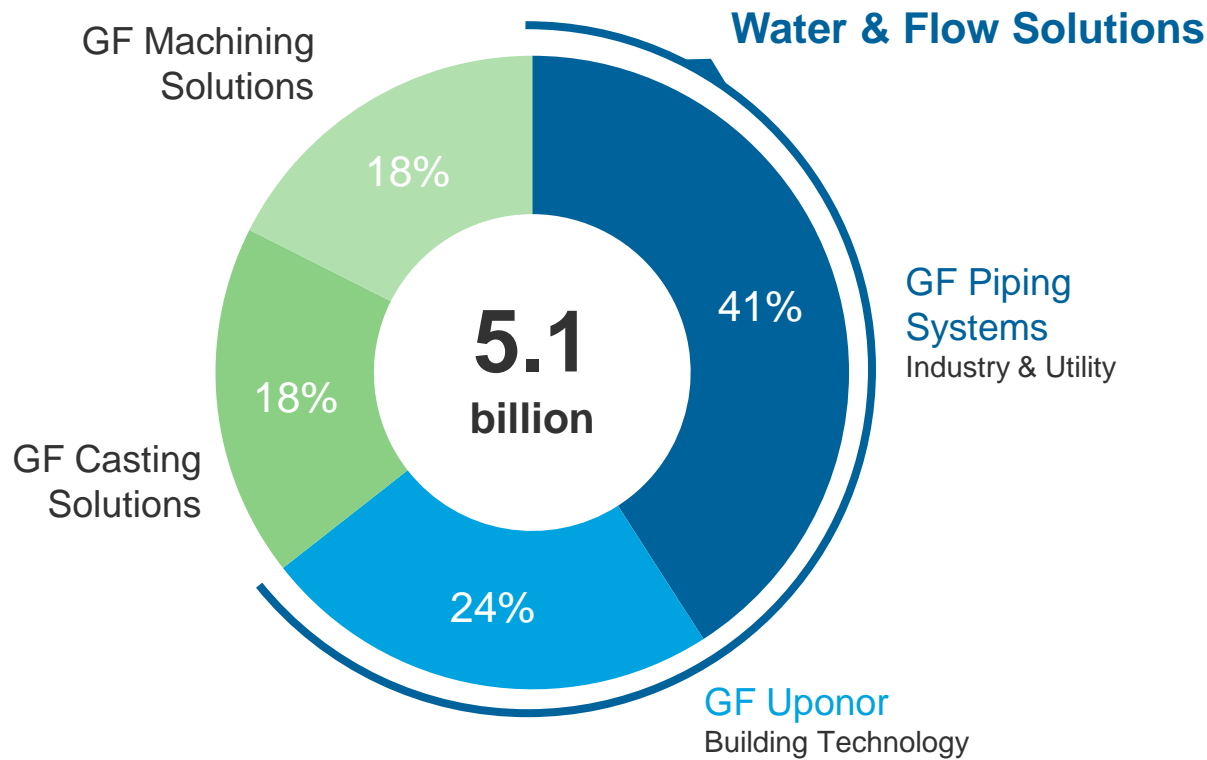
Pioneering industrial technology

GF Corporate	GF Piping Systems	GF Casting Solutions	GF Machining Solutions	GF Uponor
<p>1802 GF founded in Schaffhausen</p> 	<p>1864 First piping systems product</p> 	<p>1897 First automotive part</p> 	<p>1921 First machinery</p> 	<p>2023 A fourth division</p> 
<p>Johann Conrad Fischer</p>	<p>Malleable iron fitting</p>	<p>As of 1900 GF develops wheels made of cast steel for trucks and cars</p>	<p>GF acquires the Machine Factory Rauschenbach for agricultural machinery</p>	<p>GF acquires the Finnish company Uponor</p>

GF at a glance: 2/3 of Sales in Water & Flow Solutions and majority of sales outside of Europe

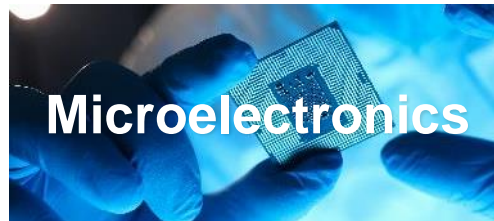
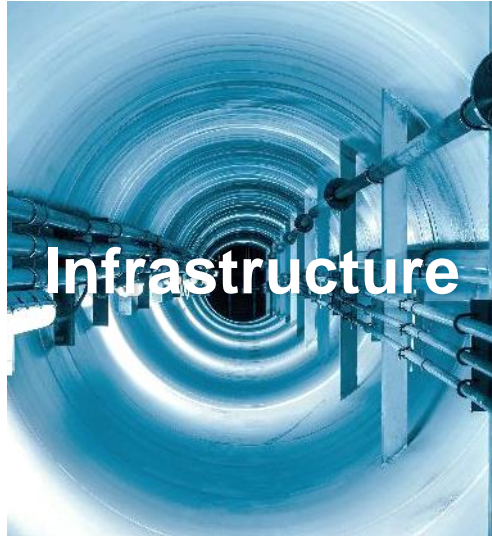
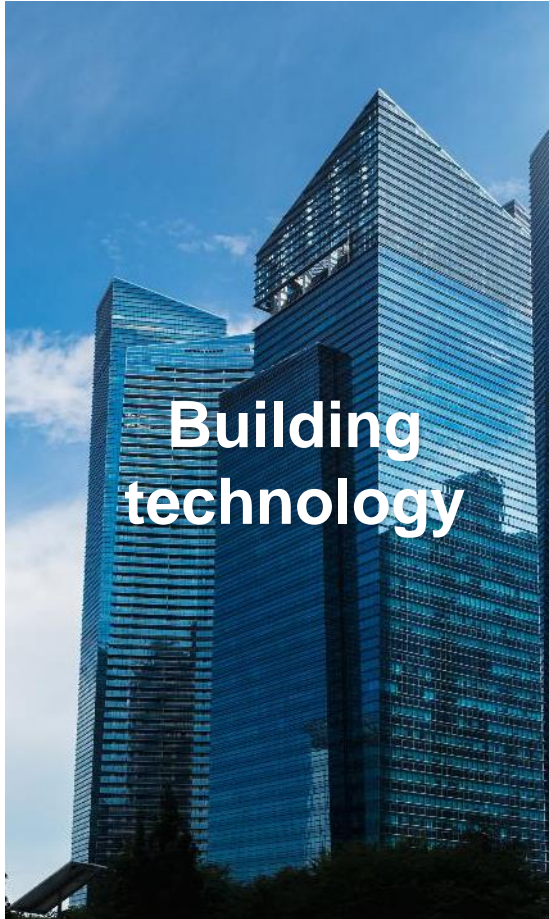
Sales per business* (in CHF million)

Sales per region* (in %)



*2023 sales pro-forma

Strong positions in a diverse portfolio of markets and industries



Legend:

Exposure to business



Consumer goods

Home appliances

Chemical Process industry

Packaging

ICT/ Electronics

Life science

Industrial applications

General education

Medical

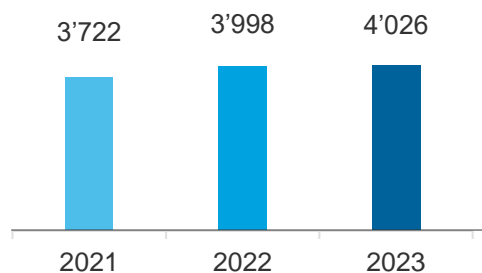
Cooling

Marine

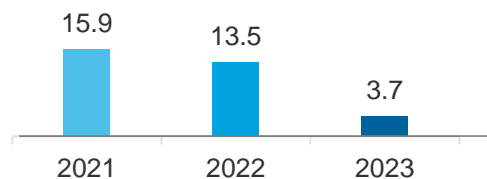
Data Center

Key financial figures – Three years view

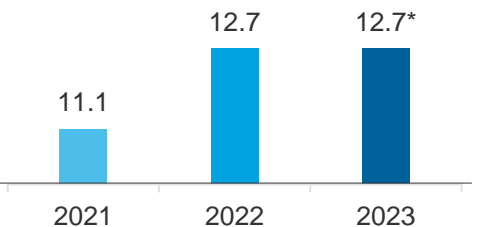
Sales
CHF million



Organic growth
%

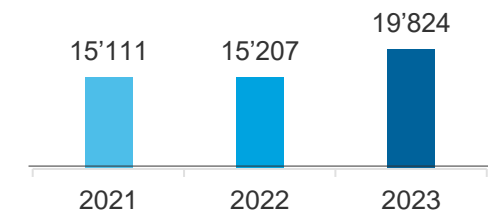


EBITDA-Margin
before one-offs in CHF million

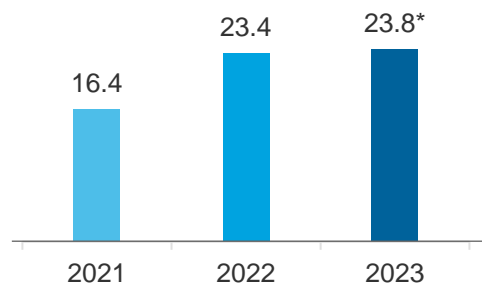


*comparable (without PPA effects on inventory and items affecting comparability out of the Uponor acquisition)

Employees
FTE

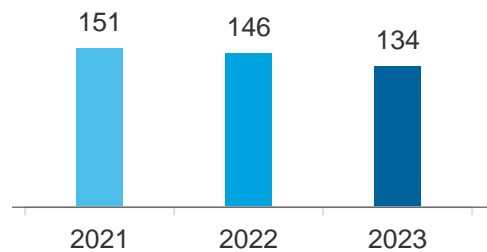


ROIC
%

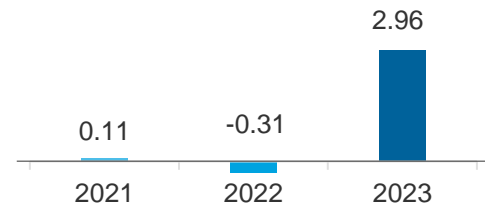


*excl. Uponor

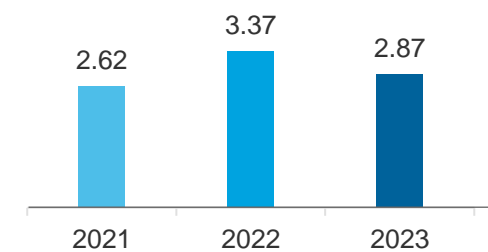
FCF bef. Acq.
CHF million



Net debt / EBITDA
(multiple)

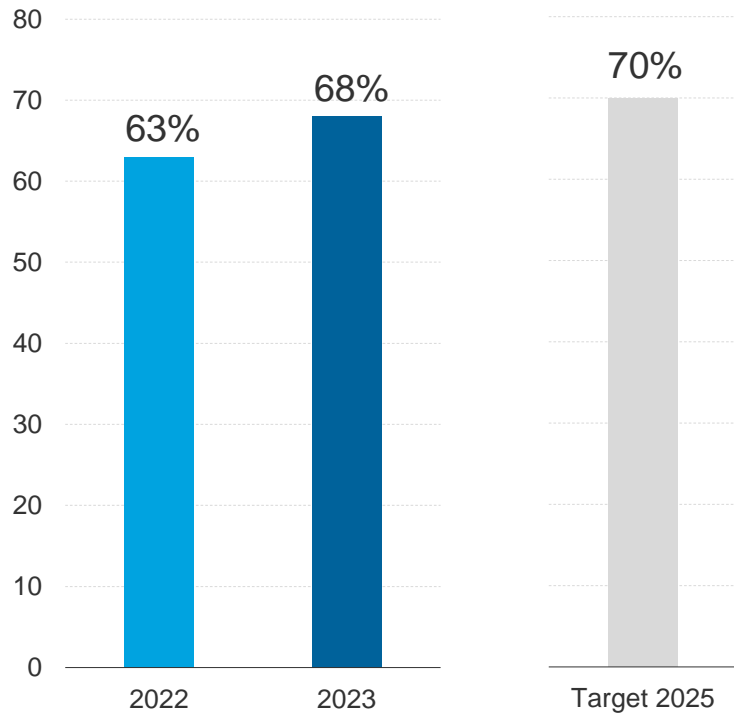


Earnings per share
CHF



Leading the way in corporate sustainability ...

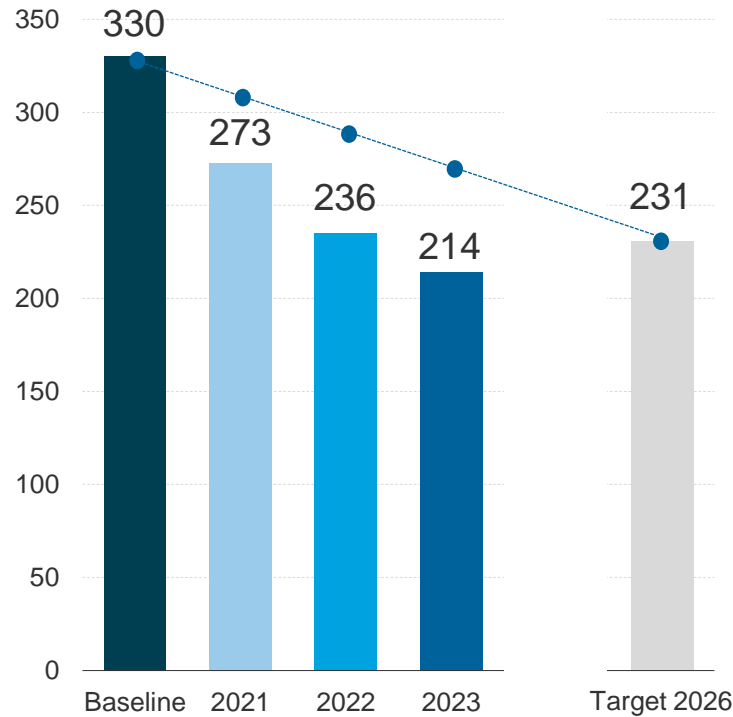
Sales with social or environmental benefits¹ as % of total sales



¹ excluding GF Uponsor

CO₂e emissions²

Scope 1 and 2, in 1'000 tons



² excluding GF Uponsor and GF Corys

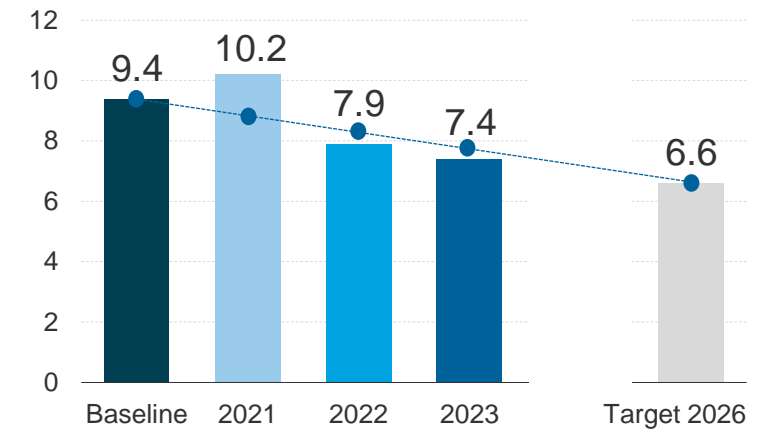
31%

newly appointed managers are women²
(Target 2025: 25%)








Accident rate (LTIFR)

per million hours worked



... as acknowledged with external awards and ratings

Rating agency	Rating
	A (transparency and performance on climate change)
ecovadis	Gold for GF Piping Systems, GF Uponor, GF Casting Solutions; Silver for GF Machining Solutions
	Ranking 121 out of 588
MSCI 	AA
	Successfully validated Targets for greenhouse gas reduction
ISS ESG 	B- prime status

Sustainability achievements across divisions and regions



Source: Company information, Sustainalytics, CDP, ISS and Ecovadis

Strategy targets 2025 lifted following the acquisition of Uponor

(in CHF)

CHF 4.4 – 5.0 billion*
Sales

*including acquisitions

9 – 11%
EBIT margin

20 – 22%
**Return on
invested capital**

CHF 5.0 – 5.5 billion*
Sales

*including acquisitions / Uponor

13 – 15%
EBITDA margin

10 – 12%
EBIT margin

20 – 24%
**Return on
invested capital**



GFs growth opportunities are embedded in global long-term trends



Energy efficiency in buildings



Urbanization & immigration



Digitalization & AI



Labor shortage & automation



Water scarcity



Energy transition

Becoming better every day – since 1802





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