



Schaffhausen, March 2025



The new GF - becoming the leader in Flow Solutions

The year 2024 - Resilient performance amid challenging markets

(in CHF)

Sales

4.8 billion
consolidated

+18.6%
growth

-2.6%
organic growth

EBITDA margin

12.9%
comparable*
(2023: 12.7%)

Dividend proposed

1.35
per share
(2023: 1.30)

EBIT margin

9.4%
comparable*
(2023: 9.7%)

8.1%
reported
(2023: 9.1%)

Free cash flow

184 million
before acquisitions
(2023: 134 million)

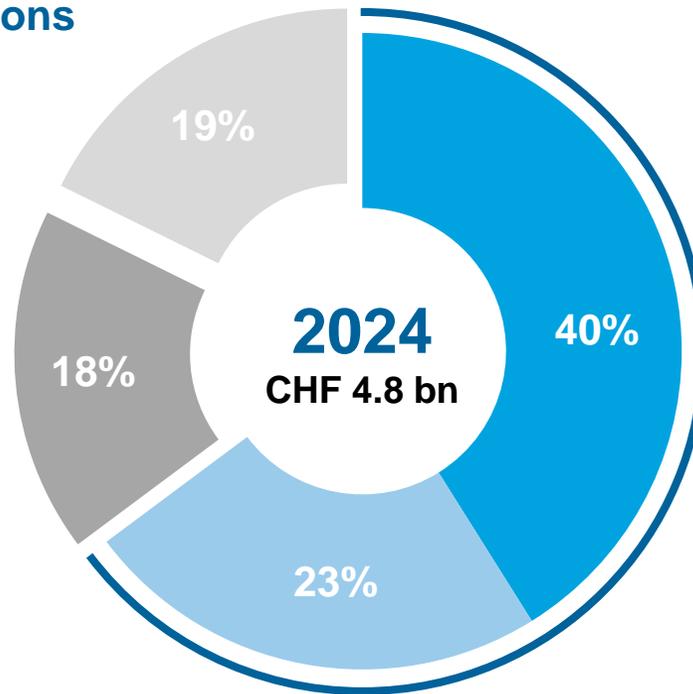
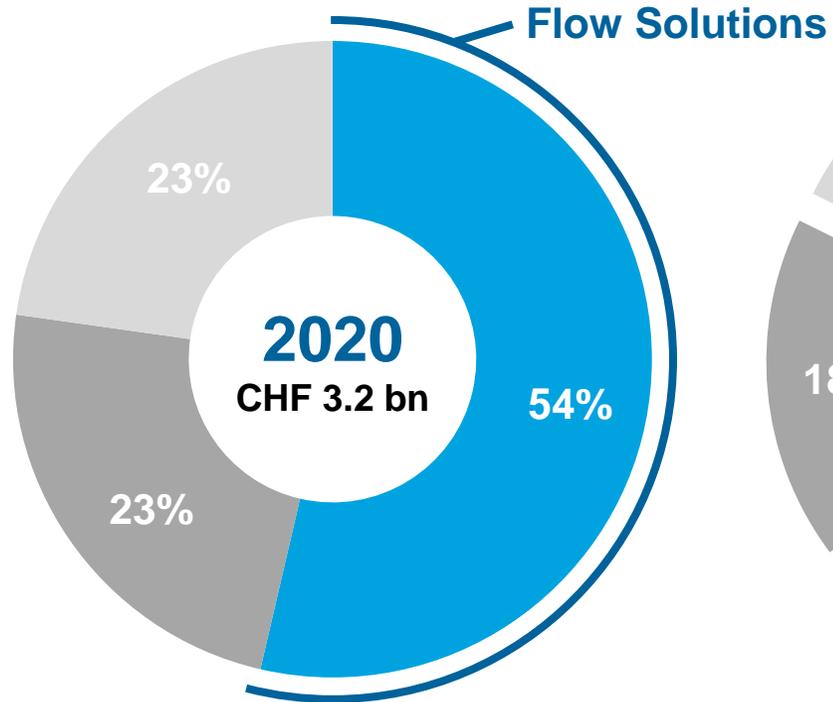
ROIC

19.9%
comparable*
(2023: 21.5%)

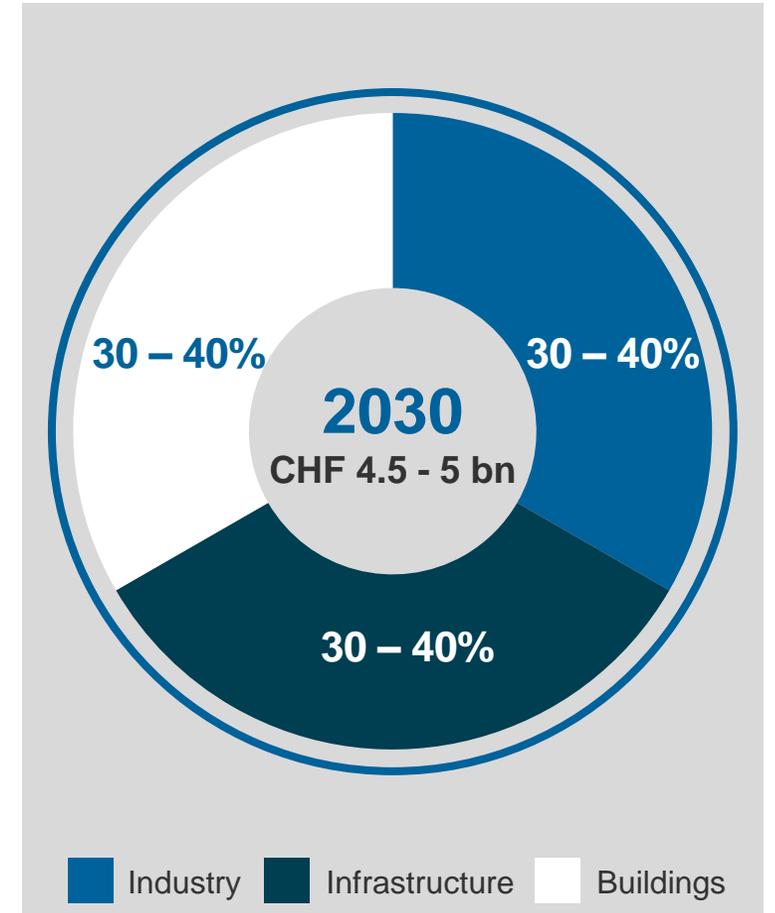
* Without PPA effects on inventory and items affecting comparability

GF's transformation to become the Flow Solutions leader

Sales per division pro-forma



- GF Piping Systems
- GF Casting Solutions
- GF Building Flow Solutions
- GF Machining Solutions



Global trends offer great opportunities



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

Our Strategy 2030 has a clear focus on our end markets...



Sales

CHF billion

4.5 – 5.0

incl. 0.5 – 1 bn acquisitions

EBITDA margin

16 – 18%

EBIT margin: 13 – 15%

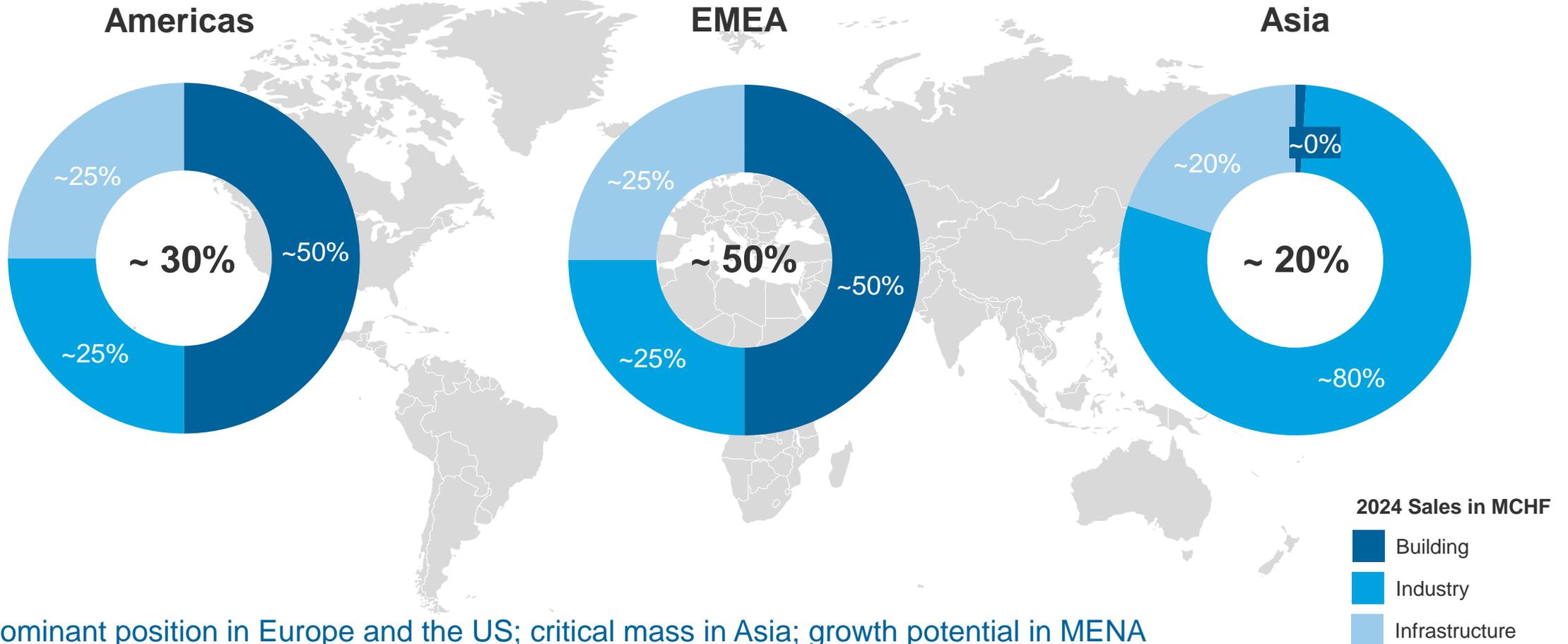
FCF/EBITDA conversion

>50%

Return on invested capital

21 – 26%

...starting from a position of strength



► Dominant position in Europe and the US; critical mass in Asia; growth potential in MENA

One company - three business areas...



Building



Industry



Infrastructure

...with a common denominator - Excellence in Flow



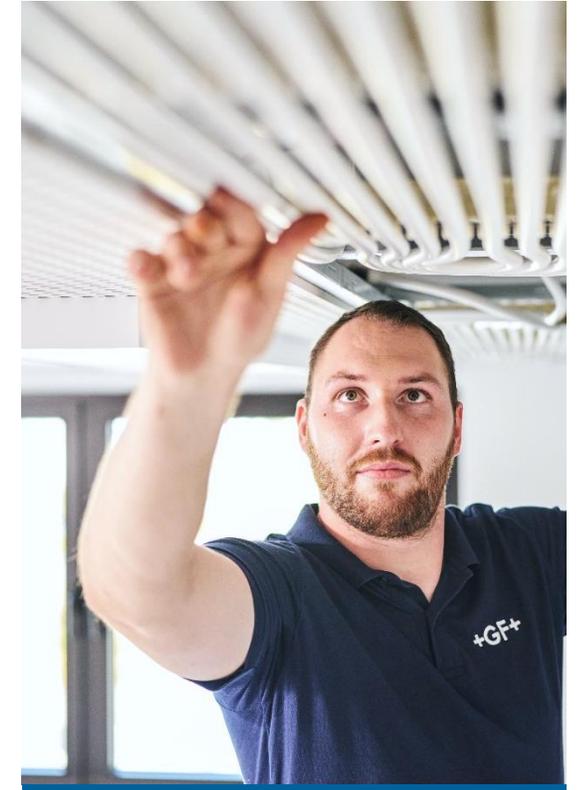
Ensure process quality



Offer solutions & services

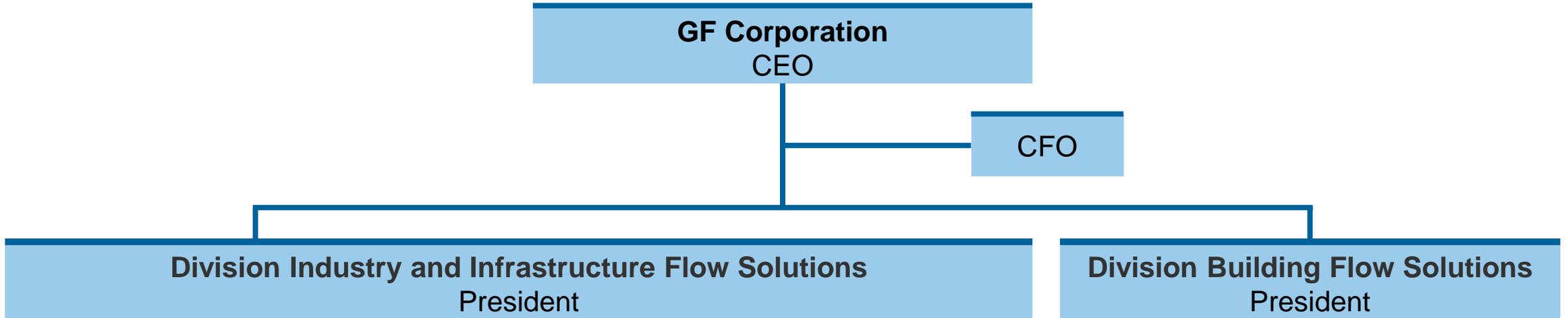


Leakage free



Easy installation and low maintenance

Our strategy is strongly supported by a streamlined organization



Corporate-wide aligned processes and governance

Sales effectiveness and Key account management

Innovation roadmap

Operations excellence

Service functions (IT, HR, Finance, Communication, Legal, Sustainability, Strategy)

Building Flow Solutions in brief

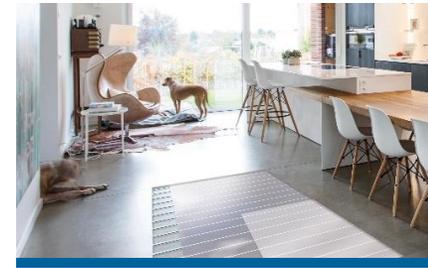
Sales (2024 pro-forma new structure)

CHF ~1'200 million

Categories



Hot & Cold Water Supply and Controls



Heating & Cooling Solutions



Wastewater Systems and Special Applications

Customers

FERGUSON



Winsupply
THE WINSUPPLY FAMILY OF COMPANIES

SAINT-GOBAIN

WOLSELEY

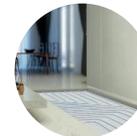
ahsell



Connections



Piping



Radiant Heating & Cooling



Installation Systems



Drainage



Air Admittance Valves



Valves



Digital Valves



Controls & Digital Services



Energy Distribution

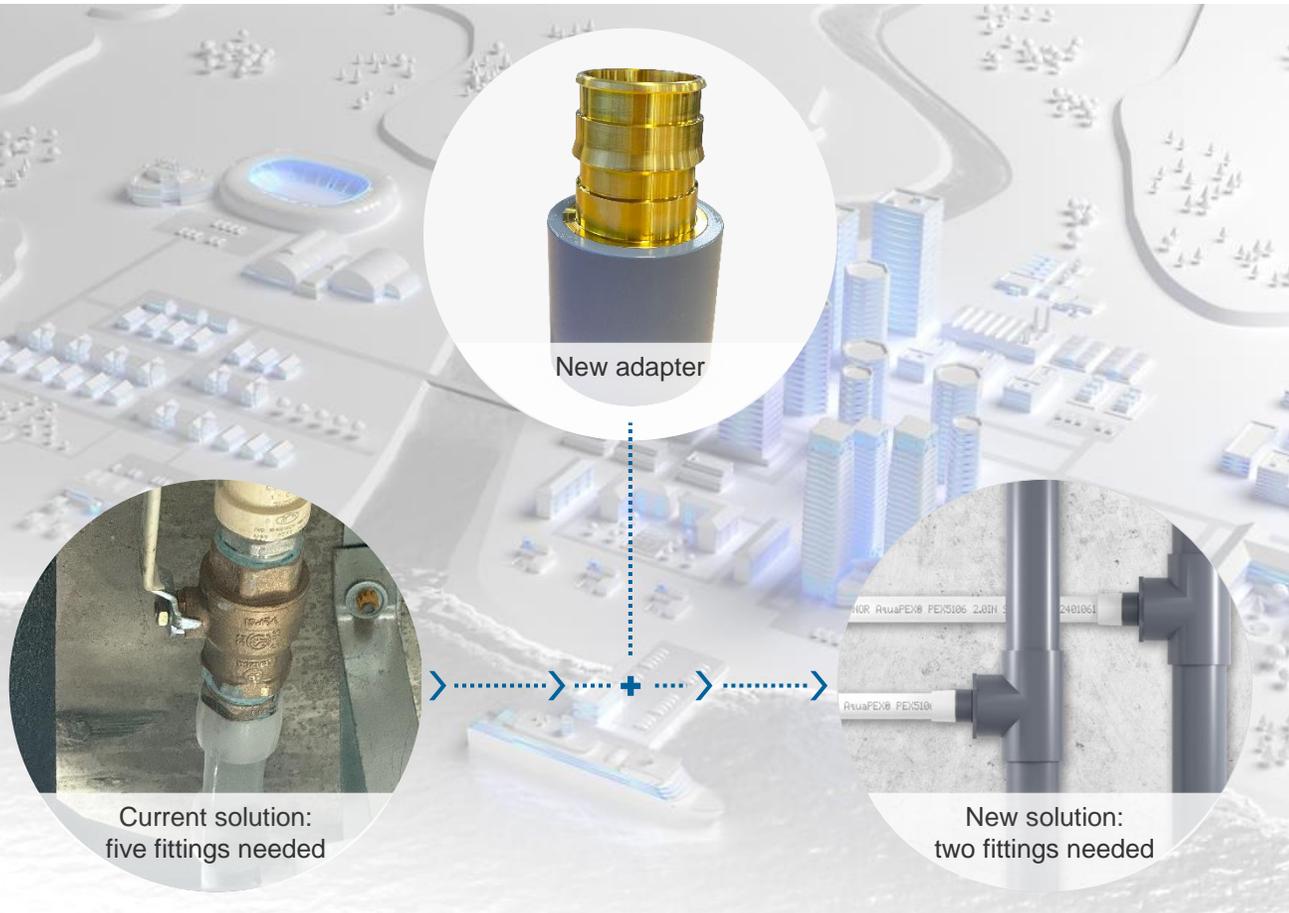


Malleable Cast Iron



Fire Suppression

Driving commercial synergies – increasing share in the commercial potable water market in the US



Commercial water market demanding alternative materials offers high growth potential



GF is the sole provider of high-performance polymers



Innovative PEX-PVC transition fitting developed within few months



Leveraging Uponor's market access with GF Piping Systems' complementary portfolio

Industry Flow Solutions in brief

Sales (2024 pro-forma new structure)

CHF ~1'100 million

Customers



Segments



Semiconductors



Chemical Process



Water Industry



Marine



Data Center



Food and Beverage



Energy



Life Sciences



PVDF pipes



Pre-insulated pipes



PP pipes



PVC pipes



Valves



Actuators



Measurement & control

GF as leading flow solutions provider in the marine industry



FINCANTIERI



Butterfly Valve



Sanipex MT

GF solution

- Lightweight and corrosion-resistant polymers reducing fuel consumption and maintenance efforts
- Strong partnership since more than 30 years; Frame agreement extended in December 2024
- First customer with commercial synergies from the Uponor acquisition

Infrastructure Flow Solutions in brief

Sales (2024 pro-forma new structure)

CHF ~750 million

Customers



Segments



Water Distribution



Gas Distribution



Waste & Storm water management



Industrial Infrastructure Solutions



Repair systems



Fittings



Joining solutions



Gasmeters and pipes

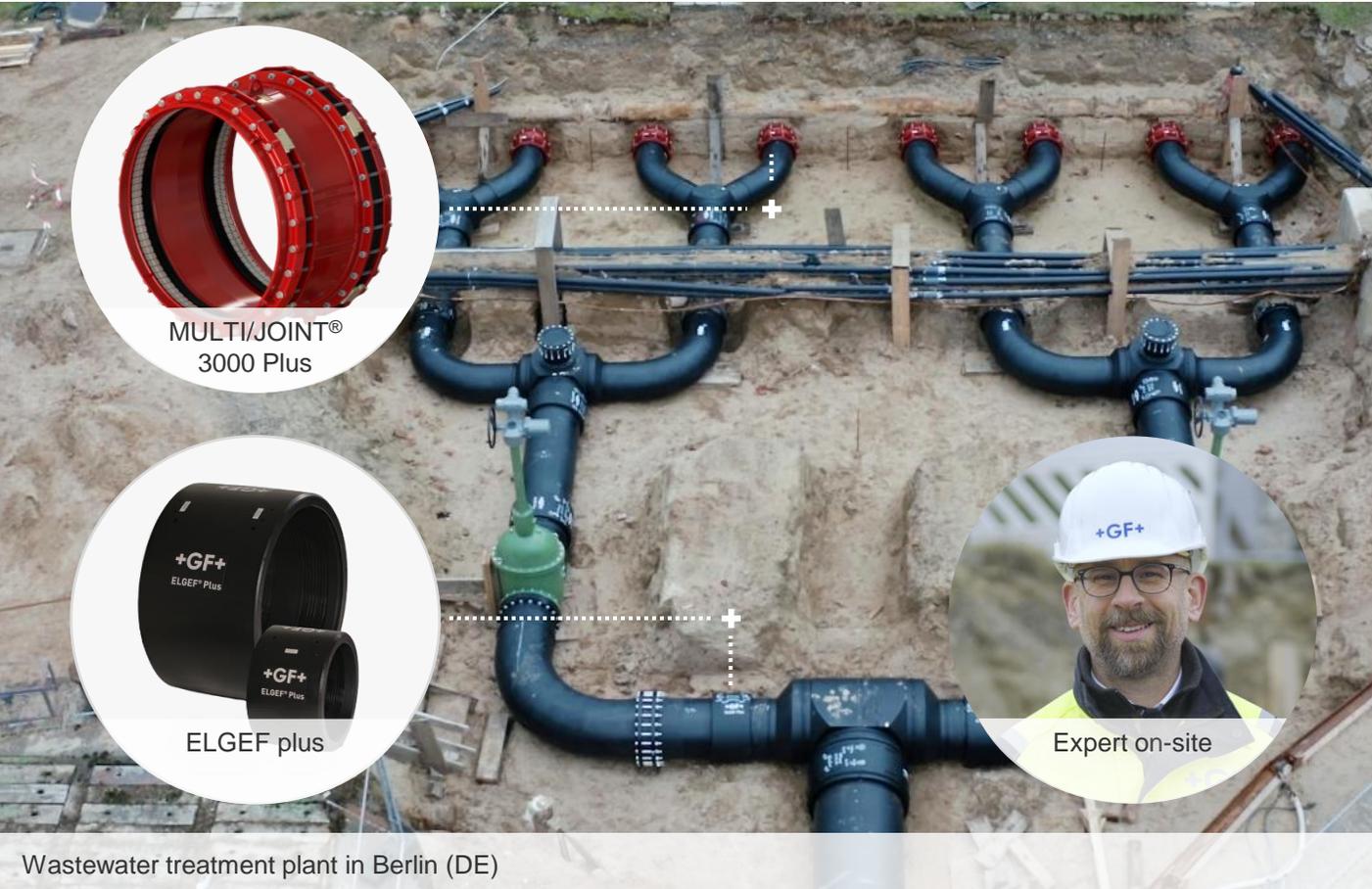


Gravity systems



Stormwater tanks & chambers

We are at the forefront of urban infrastructure



Wastewater treatment plant in Berlin (DE)

+2.7
billion

additional people to live in urban areas by 2050 compared to 2021

By
2030

underinvestment in water infrastructure will become a challenge for urban areas

XXL

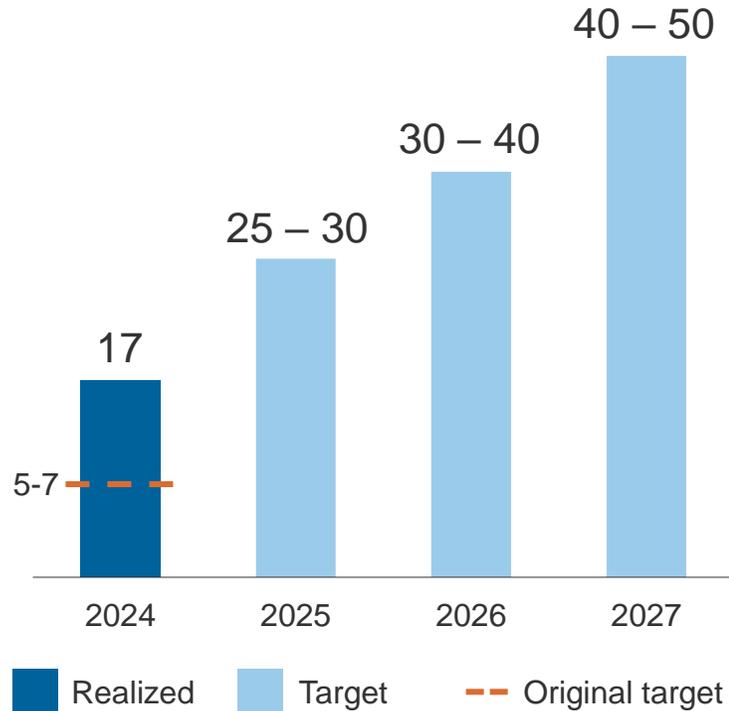
GF expands innovative stormwater and water conservation portfolio with bigger dimension

+GF+

Leading with comprehensive service and solutions offering providing expert on-site support

Key milestones reached in the integration of Uponor; synergies in line with increased ambition ...

Expected annual run rate of synergies until 2027 (in CHF million)



Key milestones

- One procurement team on the fast track to realize savings
- Focus on the business segments Industry, Infrastructure and Building
- Attractive commercial synergies identified and in implementation



... and operational footprint optimization well on track



Consolidation of production in Poland

- Leverage low-cost environment for labor-intensive production processes
- Consolidation of four locations into one production plant in Świebodzice (PL)
- CHF 3 million investment (net); SOP¹ by the end of 2026

Closure of plant in Turkey

- Consolidation of operations with main facility in Çerkezköy (TR)
- Closure by the end of 2024; CHF 2.4 million IAC in 2024

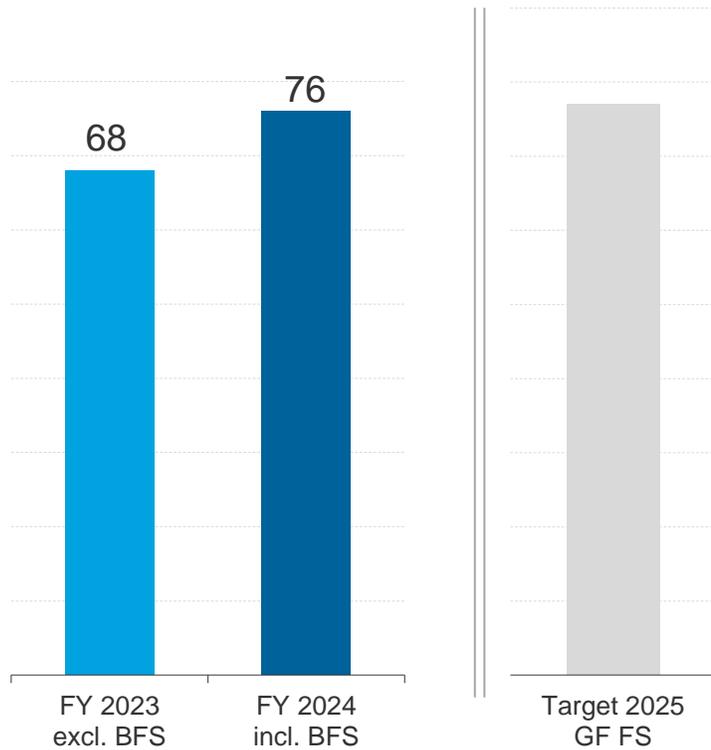
Closure of plant in Italy

- Consolidate production capabilities for PEX and multi-layer composite pipes (MLC) in Germany and Sweden
- CHF 9 million IAC² in 2024 and 2025; closure by mid of 2025

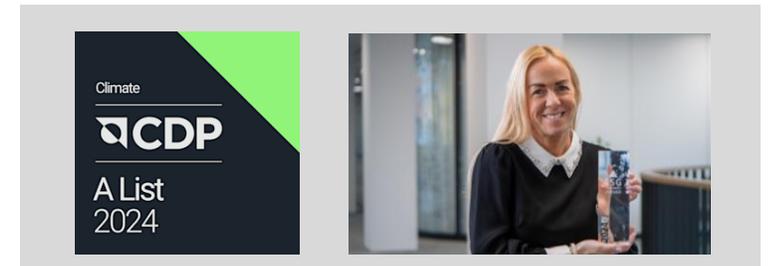
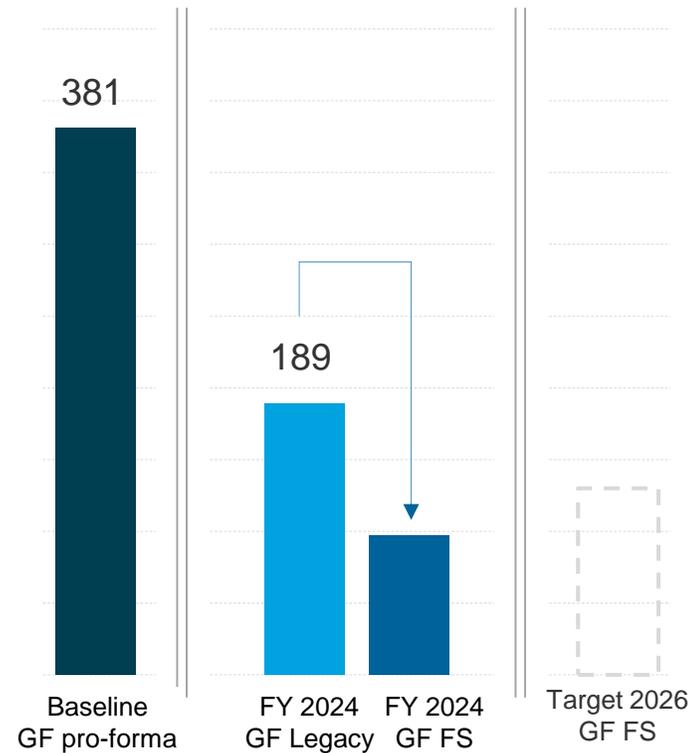
¹ SOP = Start of production; ² IAC = Items affecting comparability

Outlook: GF sustainability transformation is accelerated

Sales with social or environmental benefits as % of total sales



CO₂e emissions Scope 1 and 2, in 1'000 tonnes



Accident rate (Lost time injury frequency rate) per million hours worked

