

An aerial photograph of a wide river flowing through a lush green landscape. On the left bank, there's a residential area with houses and a road. The river curves to the right, bordered by dense green trees and grassy banks. The image is overlaid with large, semi-transparent blue geometric shapes, including a large cross-like shape on the right and a large 'L' shape on the left. A semi-transparent white banner is positioned across the middle of the image.

2024

Investor Presentation






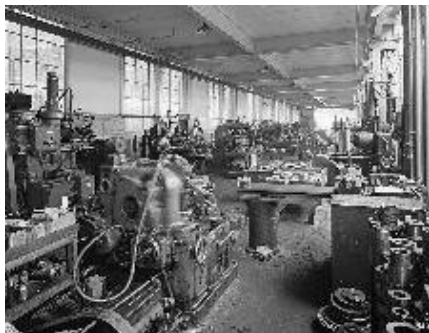

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Pioneering industrial technology

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

5.1 bn CHF

2023 Sales pro-forma¹

5.6 bn CHF

Market capitalization

105

Production sites

187

Companies

19'824

Employees Worldwide

¹ Uponor included pro-forma for the full-year, GF stand-alone ("comparable")

+ GF Corporation



GF Piping Systems



GF Building Flow Solutions



GF Machining Solutions

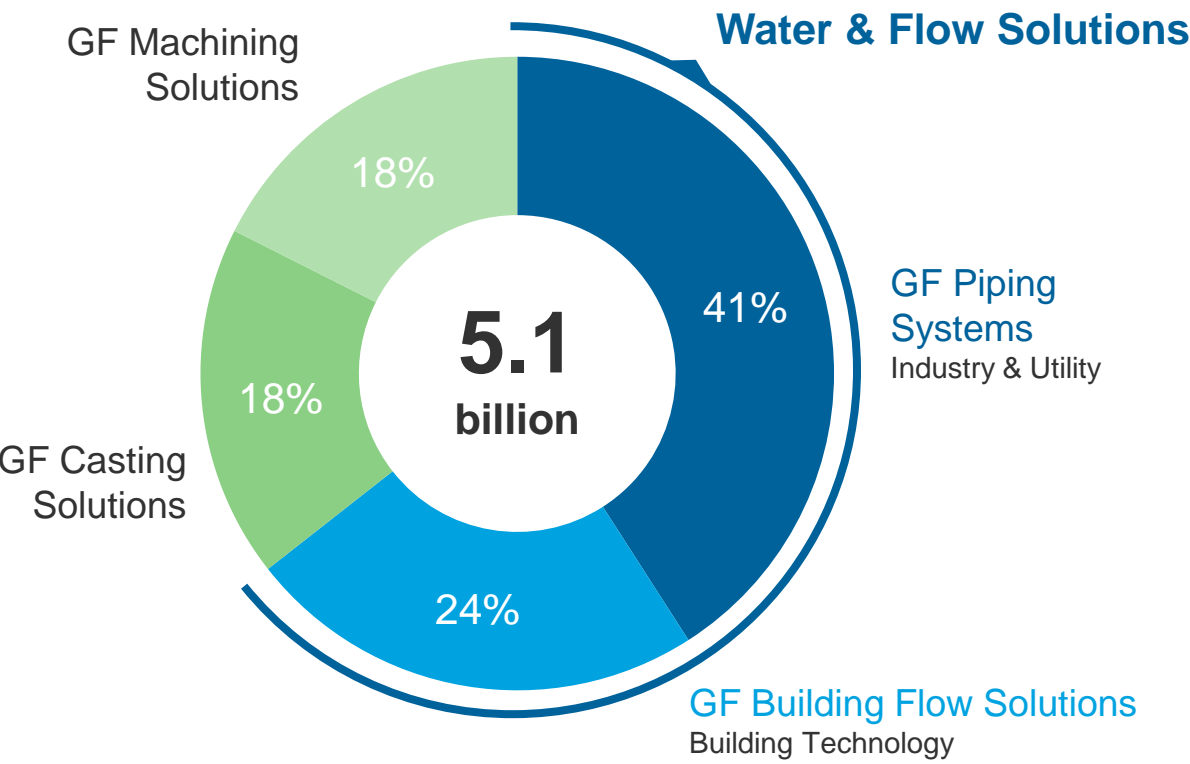


GF Casting Solutions

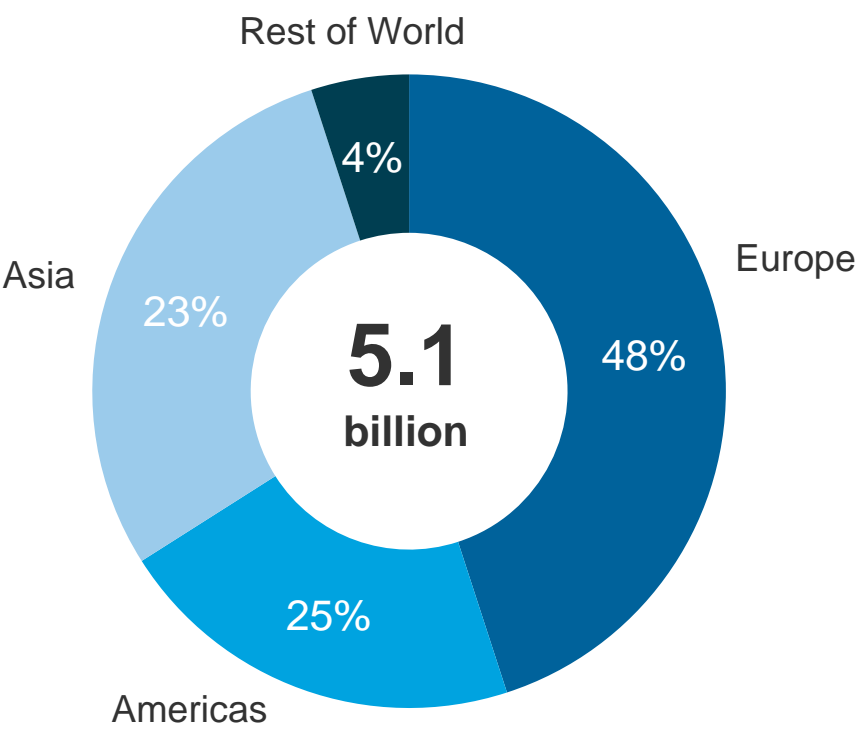
+GF+

Two thirds of Sales in Water & Flow Solutions and majority of sales outside of Europe

Sales per business* (in CHF million)



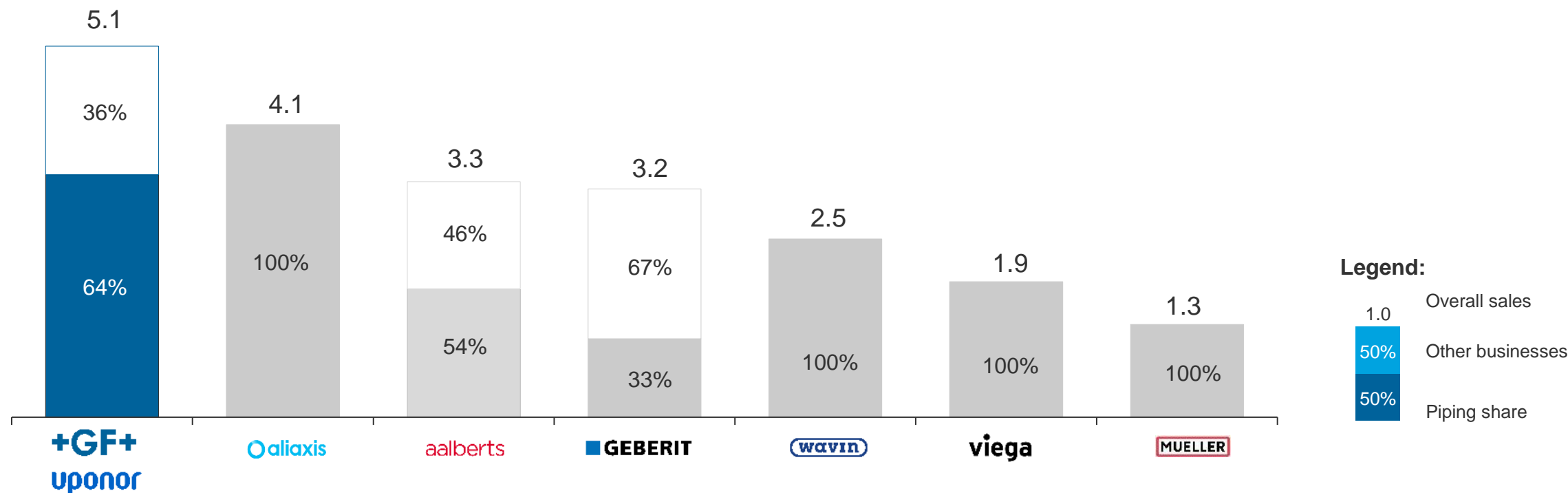
Sales per region* (in %)



*2023 sales pro-forma

Becoming the leader in Water and Flow Solutions; Uponor acquisition major milestone

2023 peers overall and piping sales in EUR billion – pro-forma

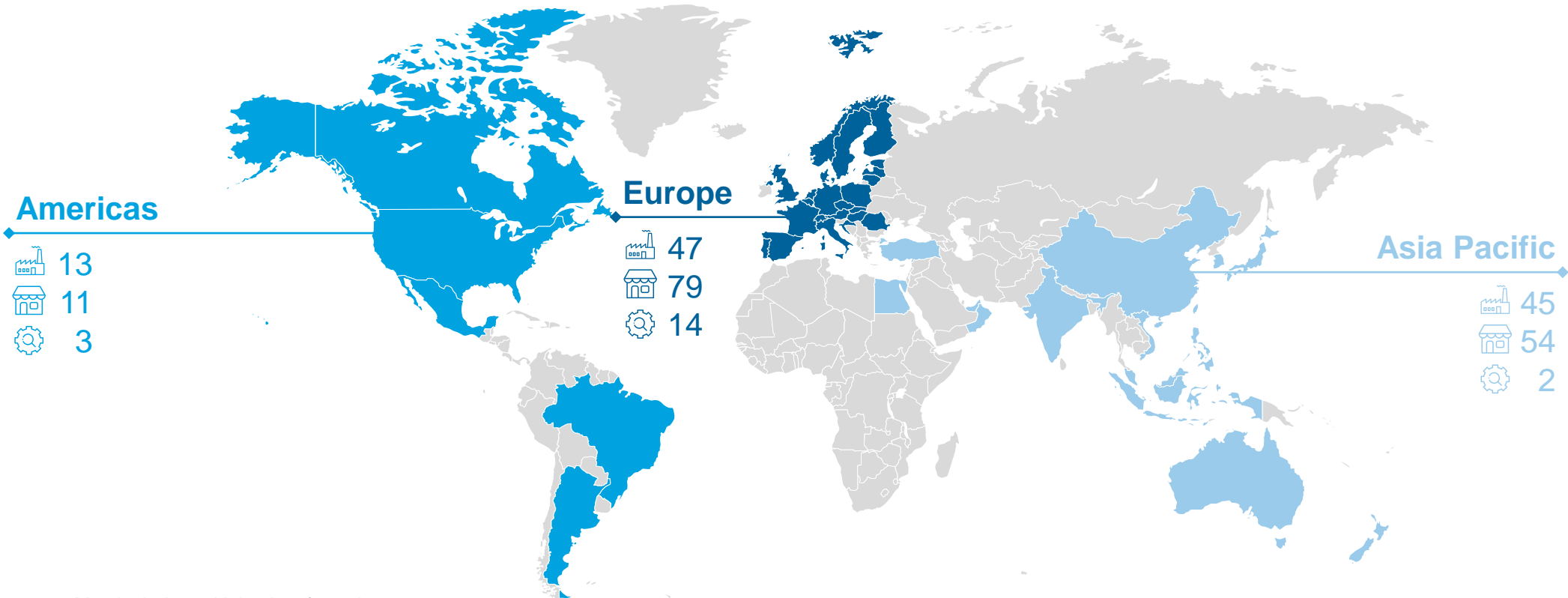


Source: Company information & filings; Geberit Piping: Piping Systems division; Aalberts Piping: Building Technology division; Wavin is Orbia's Building & Infrastructure division

Global reach with local excellence

Present in 45 countries with 19'824 employees

 105 production sites  146 sales sites  19 R&D centers

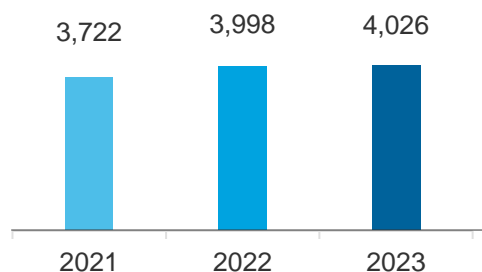


R&D centers: May include multiple sites from the same area

Key financial figures – Three years view

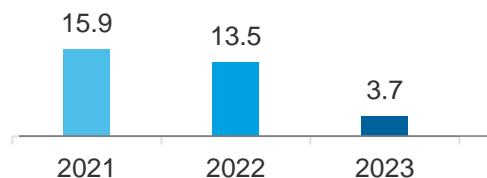
Sales

CHF million



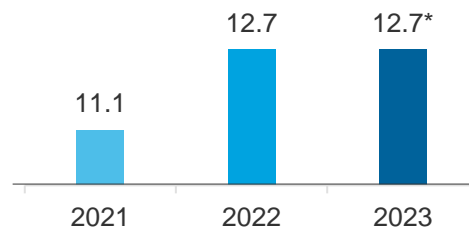
Organic growth

%



EBITDA-Margin

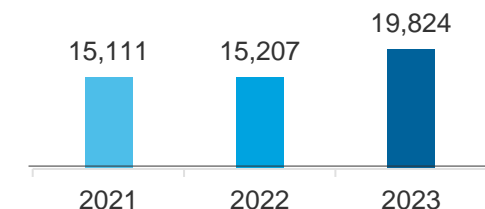
before one-offs in CHF million



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

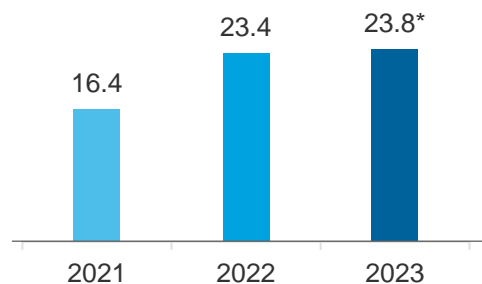
Employees

FTE



ROIC

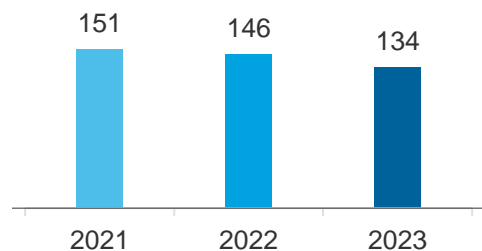
%



*excl. Uponor

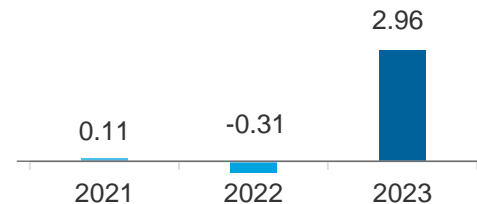
FCF bef. Acq.

CHF million



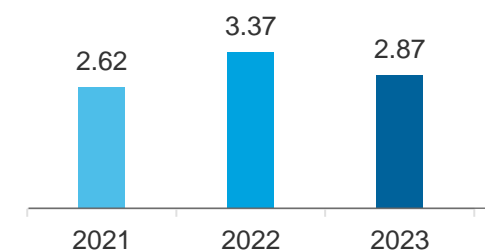
Net debt / EBITDA

(multiple)



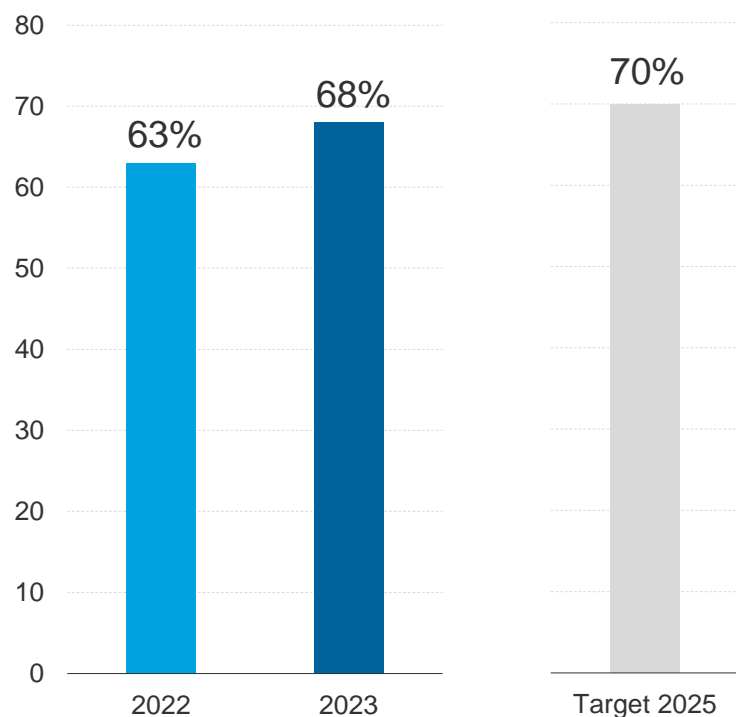
Earnings per share

CHF



Leading the way in corporate sustainability ...

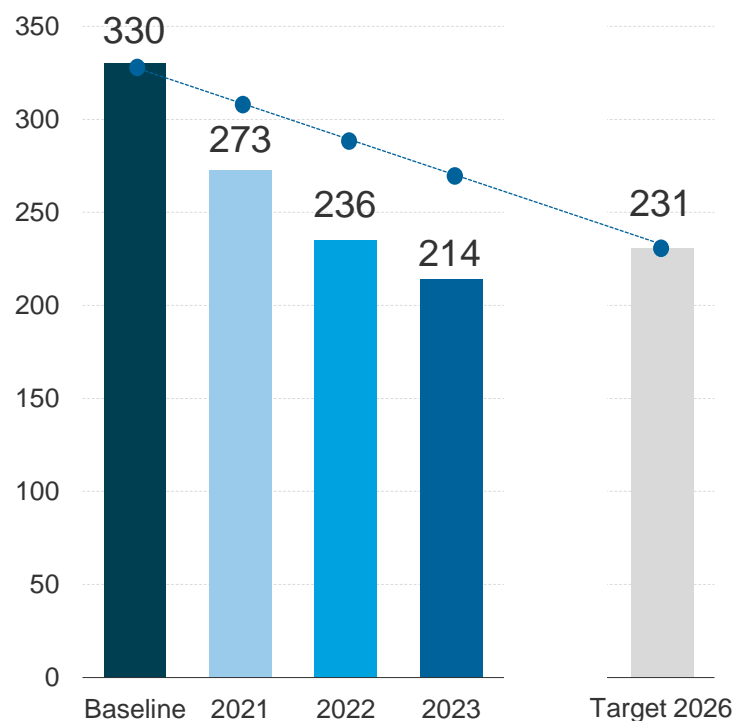
Sales with social or environmental benefits¹ as % of total sales



¹ excluding GF Building Flow Solutions

CO₂e emissions²

Scope 1 and 2, in 1'000 tons



² excluding GF Building Flow Solutions and GF Corys

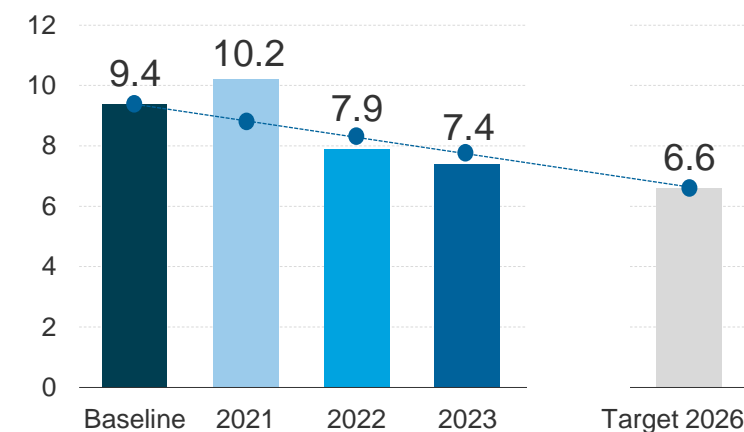
31%

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)
	Gold for GF Piping Systems, GF Building Flow Solutions, GF Casting Solutions; Silver for GF Machining Solutions
	Ranking 121 out of 588
	AA
	Successfully validated Targets for greenhouse gas reduction
	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**





Flow Solutions



Industry

Increasing regulations and demand for high-quality water as underlying drivers for investments...



New water quality regulations

40%
increase

Rising water demand - By 2030, water demand will exceed supply by 40 percent

5-7%
CAGR

Expected growth for water and wastewater treatment applications until 2034

+GF+

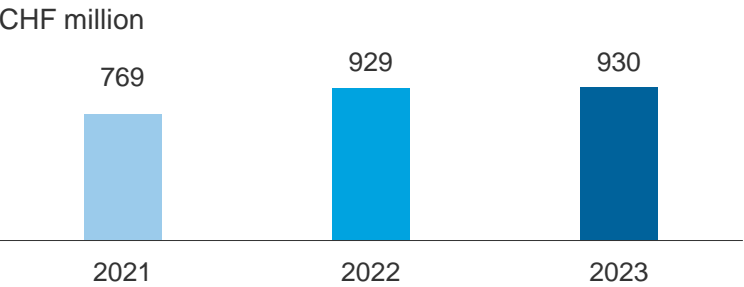
Customized, long-lasting and reliable solutions for key applications in (Waste) water treatment (i.e. Ion exchange, reverse osmosis)

Source:

GWl & XPV White Paper , Allied Market Research, MarketsandMarkets, Global Water Intelligence (GWI), Expert interviews, GF Analysis

...in solutions for efficient (waste) water treatment and conveyance of liquids.

Sales development



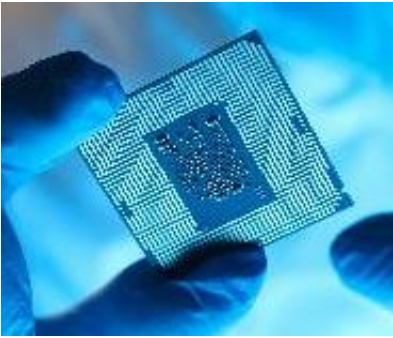
Competitive advantage

- Unique know-how in material, engineering and automation of flow processes
- Global presence and on time delivery
- Customized and prefabricated solutions

Key segments



Industrial Water Treatment



Microelectronics & Data centers



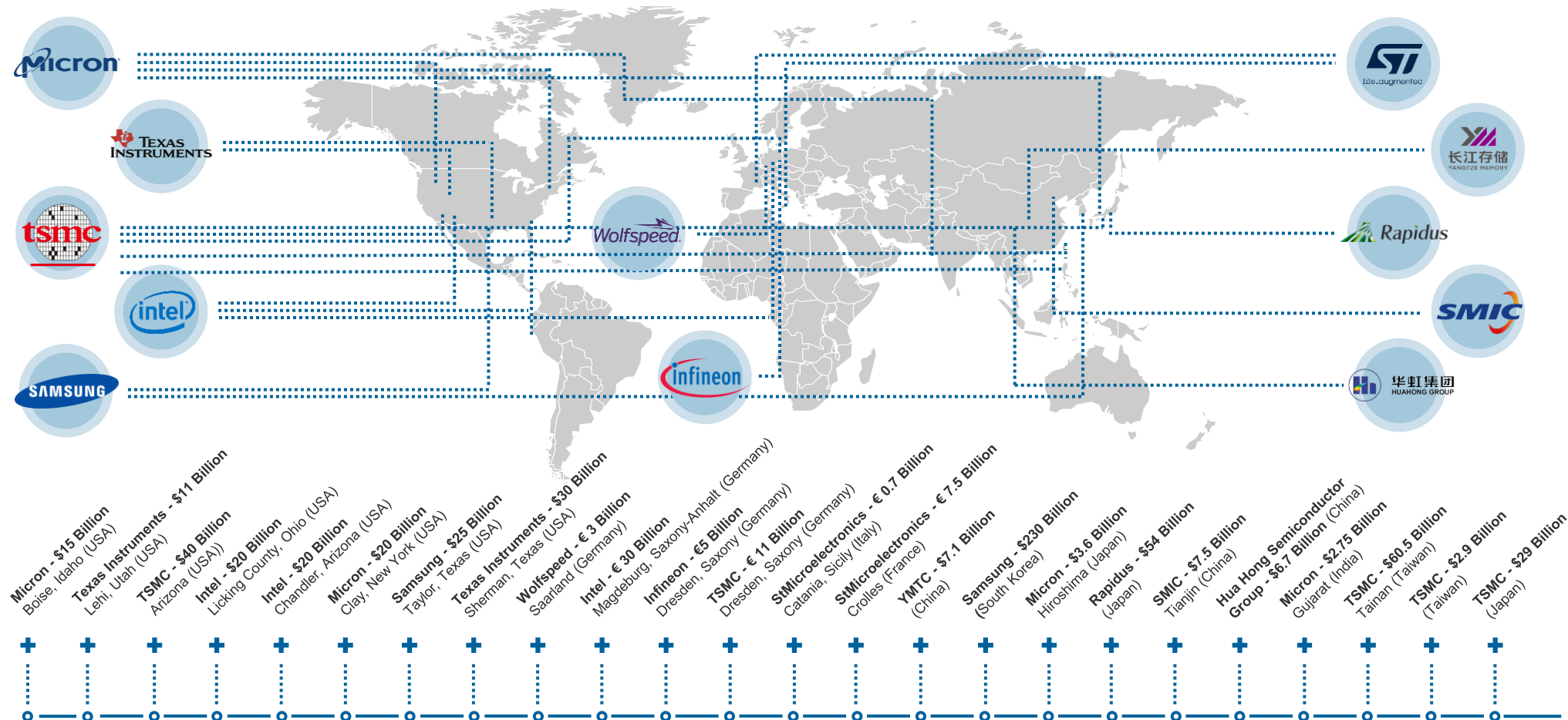
Chemical process Industry

- Marine
- Cooling
- Life Science

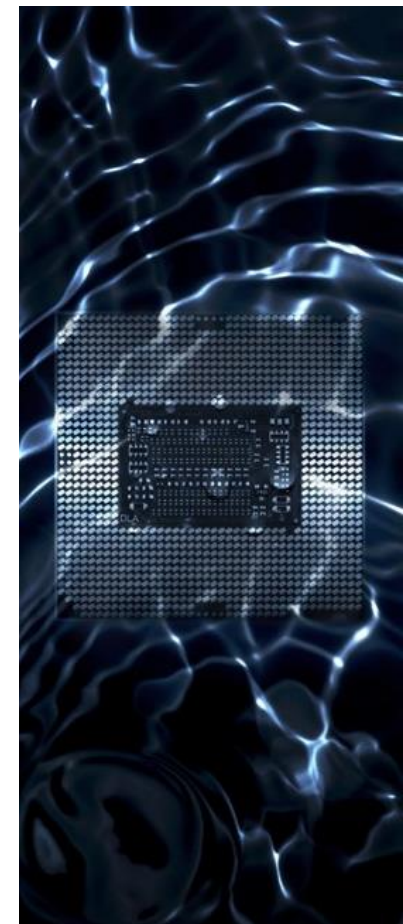
Customers

Pall Corporation

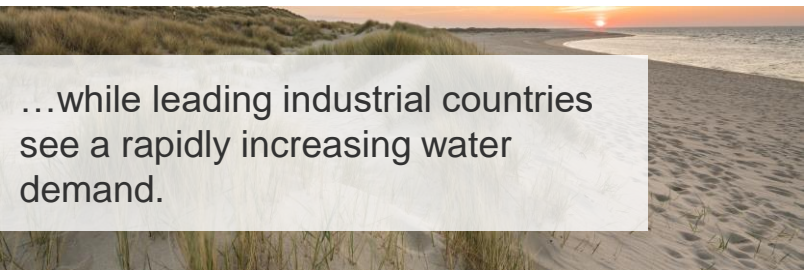
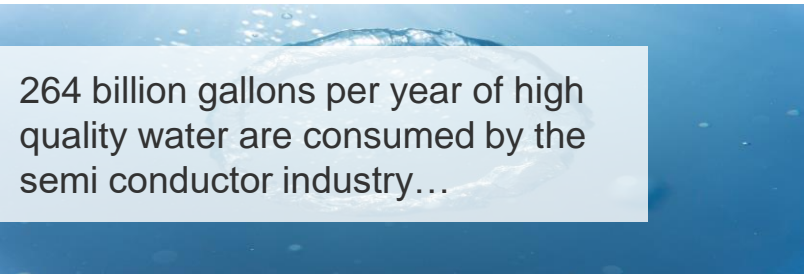
USD ~600 bn of projects announced globally and construction is planned over the coming years



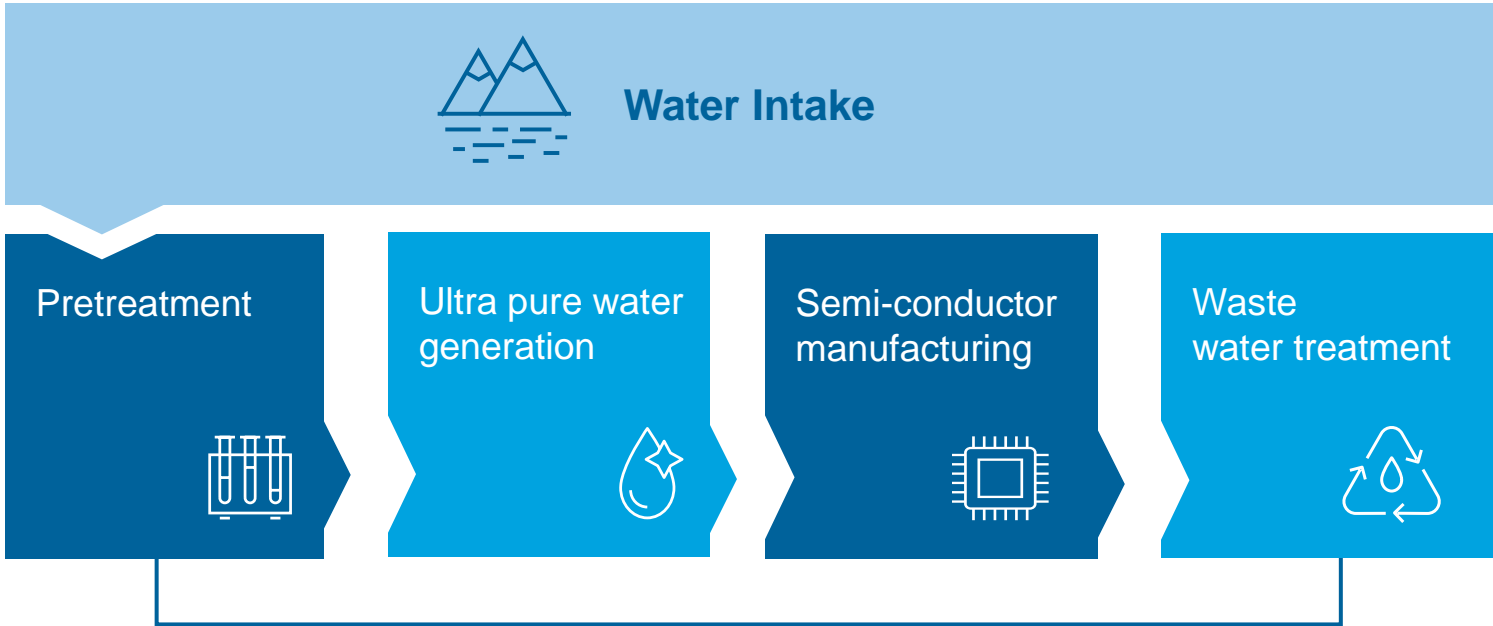
Source: GF Analysis



Mission-critical solutions for the increasing demand for high quality water in the Semiconductor Industry



Semiconductor Manufacturing Water Cycle Case Study Salt works Inc



Source: Water supply challenges for the semiconductor industry Chris Jones, Oct 2022



Recovery of valuable resources with Water Treatment

The customer

Saltworks Technologies Inc. is specialized in industrial wastewater treatment and lithium refining.

The solution

Its skids can treat industrial wastewater, process brines for lithium refining to battery-grade solids, or extract valuable raw materials such as lithium, nickel, or cobalt.

GFs value

Reliable and high quality PVC & PP, Valves (Ball, Membrane and Butterfly), M&C (pH, Conductivity) and pipes and fittings.



PVC-U
product portfolio

PROGEF
product portfolio

A photograph showing four construction workers in a muddy trench. Three workers in blue rain suits and blue hard hats are working on a large red pipe manhole. One worker in an orange jumpsuit and white hard hat stands nearby. A green lifting strap is attached to the top of the red manhole. Water is flowing out from the bottom of the manhole into the trench. A large black pipe is visible in the foreground.

Utility

By 2030 underinvestment in water infrastructure will become a challenge for urban areas...



More than **70%** of the **impact of climate change** is expressed through the water cycle – water will become less reliable

345 bn liters are **lost by Water utilities** every day at the cost of USD 39 billion a year

65-70 years is the **average age of the Water Infrastructure** in Europe with the result that ~25% of water is lost every day

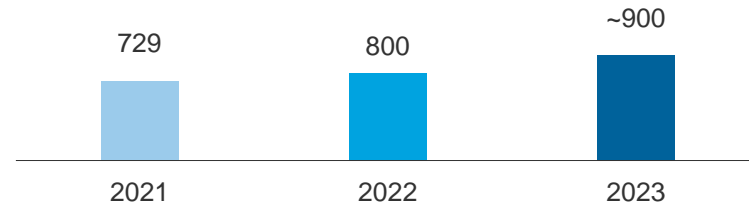
+GF+ Complete portfolio of solutions for **water distribution, Repair kits and Flow Control**

Source: Quantifying the global non-revenue water problem (Roland Liemberger & Alan Wyatt); OECD; World Bank

...while GF offers innovative solutions to make water a reliable resource.

Sales development Utility

CHF million



Pro-forma 2023 incl. Uponor Oy Infrastructure business

Competitive advantage



Quality brand in critical installation components



Strong local presence with enables to leverage solutions globally



Customized and prefabricated solutions

Key segments



Water distribution



Waste & Storm water management



Energy

Customers



Increasing global investments in water infrastructure to mitigate challenges in water distribution

Regulatory driver



REPowerEU Plan (2022) projects 90 EUR billion in water management every year until 2030



Infrastructure Investment and Jobs Act (IIJA, 2021) foresees USD 50 bn in Water infrastructure upgrades until 2026



Five-year plan (2021-25) with planned investments of USD 470 bn in water infrastructure in China

Water Utility companies Forecast 2024-2029

Capital expenditure (\$billion)

CAGR

2.8%

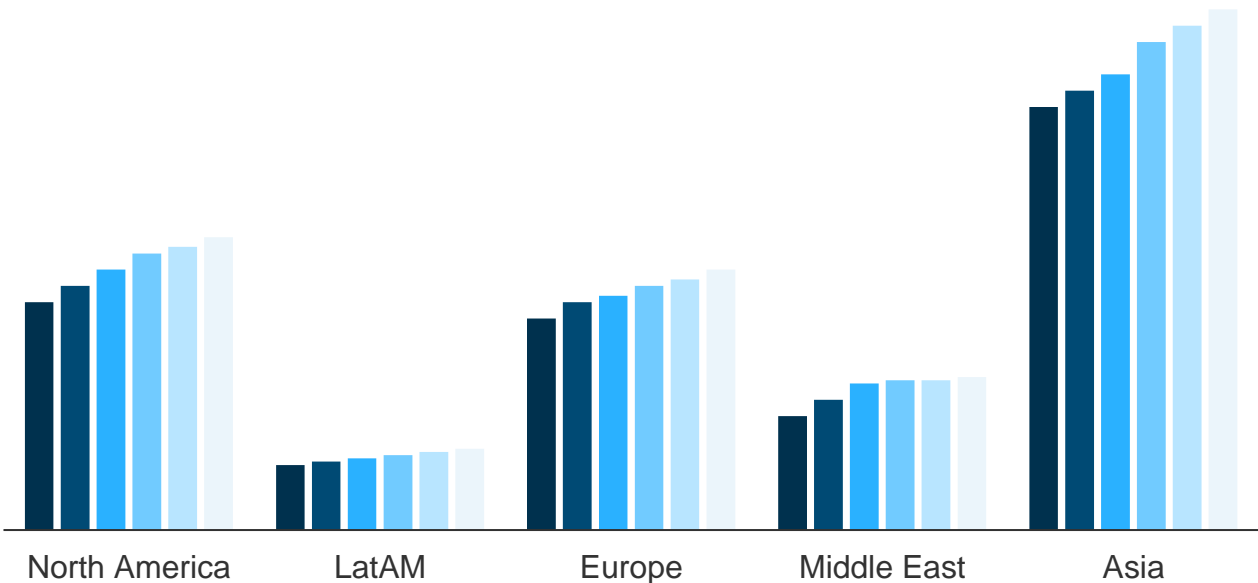
4.6%

4.8%

6.6%

4.0%

- 2024
- 2025
- 2026
- 2027
- 2028
- 2029



Source: GWI 2024 Global water market outlook



A reliable water supply for 10 million households in São Paulo

The customer

Sabesp, 4th largest water utility in the world and is responsible for 88.000 kilometers of Pipes which supplies water to 28 million people in the region.

The solution

Replacement of old metal pipes with the new Polyethylene (PE) products on a length of 700 kilometer.

GFs value

Corrosion free PE Pipes and ELGEF Plus Coupler and Electrofusion Fittings for reliable water supply.



A photograph of a modern building facade featuring curved balconies with glass railings. The building has a light-colored, possibly white or light grey, exterior. The balconies are curved and have glass railings. The windows are large and dark, reflecting the sky. The overall design is contemporary and architectural.

Building Technology

Efficient climate control as vanguard of urban planning in the future...



~40% of EU energy consumption is related to **buildings**

ZERO emissions from buildings by 2050³

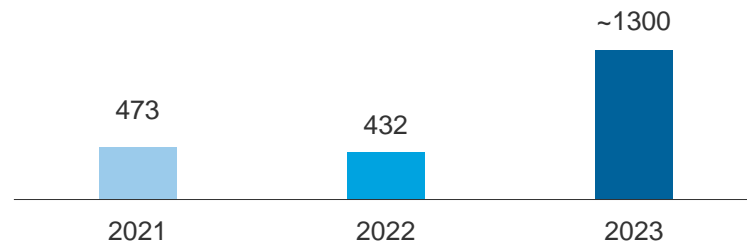
35 mio. buildings to be renovated in Europe to reach the target of 60% reduction of CO₂ emissions **by 2030**⁴

+GF+ **Complete solutions portfolio** for smart energy efficient heating and cooling

... increases demand for smart plumbing and indoor climate solutions.

Sales development

CHF million



Pro-forma 2023 incl. Uponor Oy Building Technology business

Sales by region



Strong brand “GF Building Flow Solutions” recognized as quality leader



Efficient Manufacturing footprint in the US; potential in Europe



Pioneer in smart plumbing and indoor climate solutions

Key segments



Plumbing & Water systems



Underfloor heating & cooling



Smart controls

Customers

FERGUSON

WOLSELEY

SAINT-GOBAIN

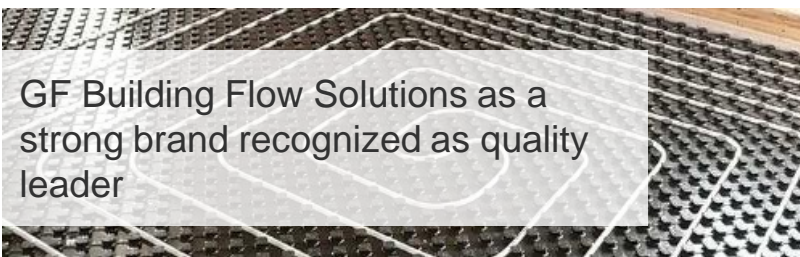
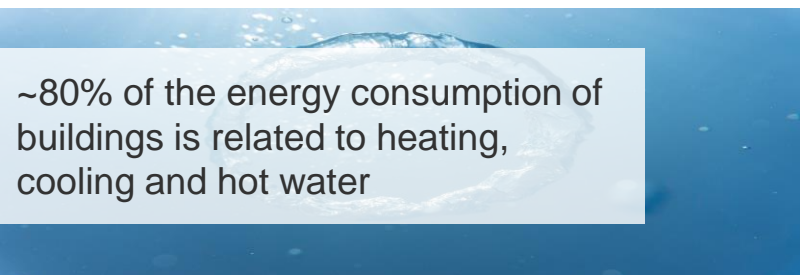


Winsupply
THE WINSUPPLY FAMILY OF COMPANIES

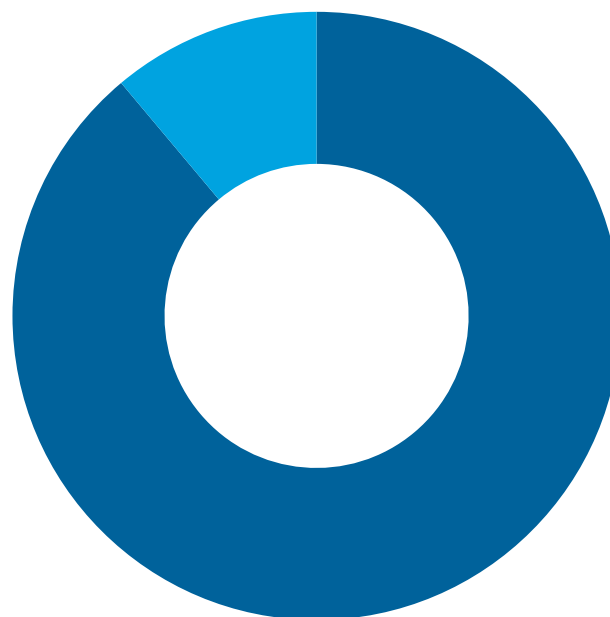
ahlsell

Debrunner Acifer

Strong presence in water supply applications with balanced exposure across Europe

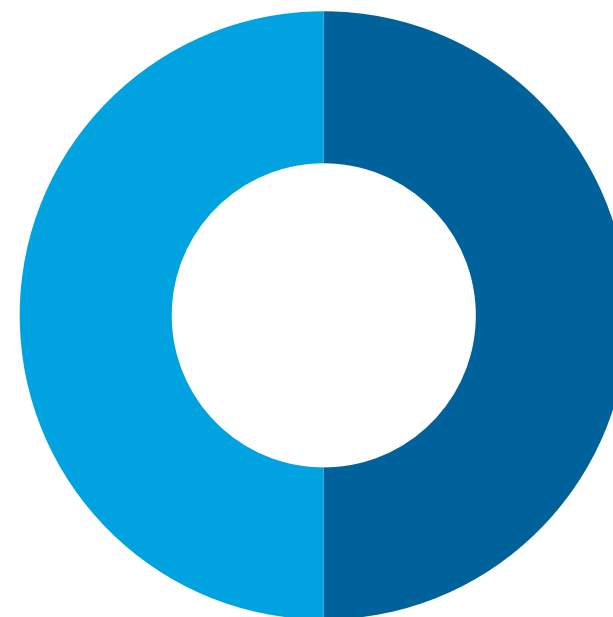


Business driver



■ Residential

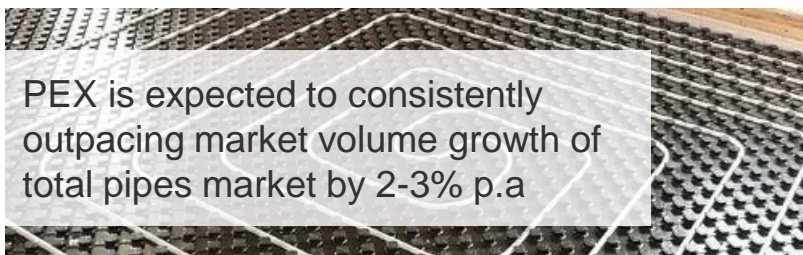
■ Non-Residential



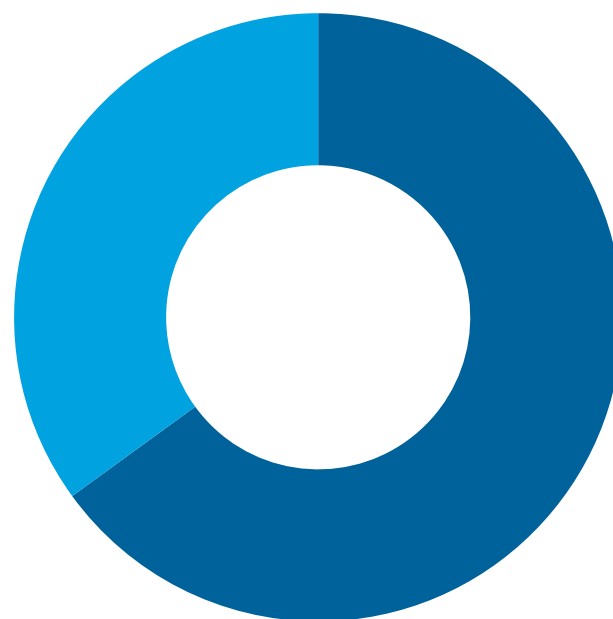
■ New build

■ Renovation

US leader in PEX Systems with ~30% market share - continuously substituting traditional Piping materials

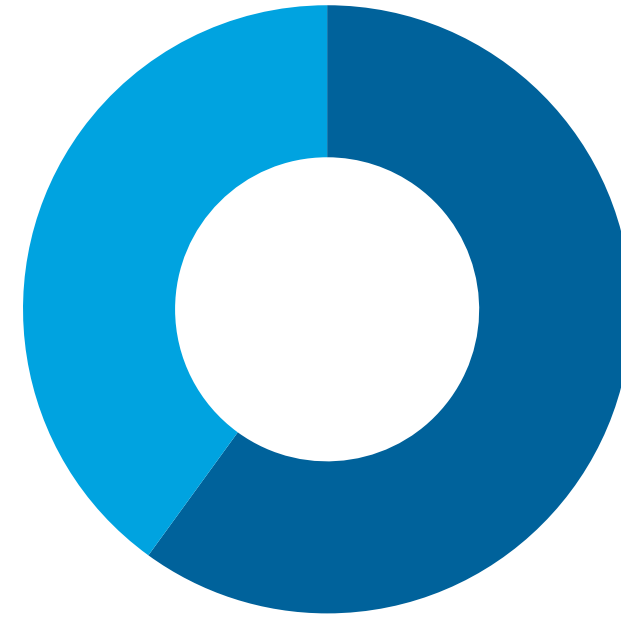


Business driver



■ Residential

■ Non-Residential



■ New build

■ Renovation

Decentralized heating and cooling for Germany's tallest residential building

The customer

The Grand Tower built in Frankfurt's Europa district boasts an impressive, dynamic architecture and exclusive living comfort.

The solution

Compact heating and cooling units supplied as a complete package with ready-wired control technology, accelerating work procedures on-site.

GFs value

Fast installation of 400 heat interface units and over 300 km of underfloor heating and cooling pipes to ensure high quality room climate standards.





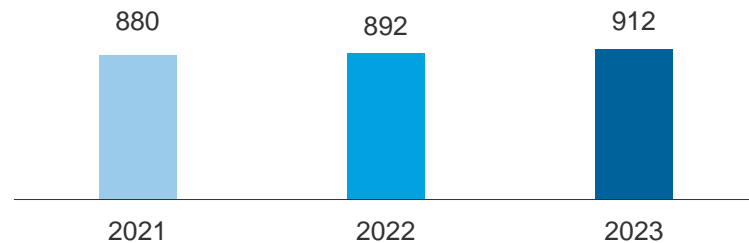
GF Casting Solutions

GF Casting Solutions

Lightweight solutions for sustainable mobility

Sales development

CHF million



Competitive advantage



Innovation partner for our customers in automotive, industry and aerospace



High level of competence in Big casting processes



In-house mold technology competence

Key segments



Automotive



Industrial Applications



Aerospace/ Energy

Customers



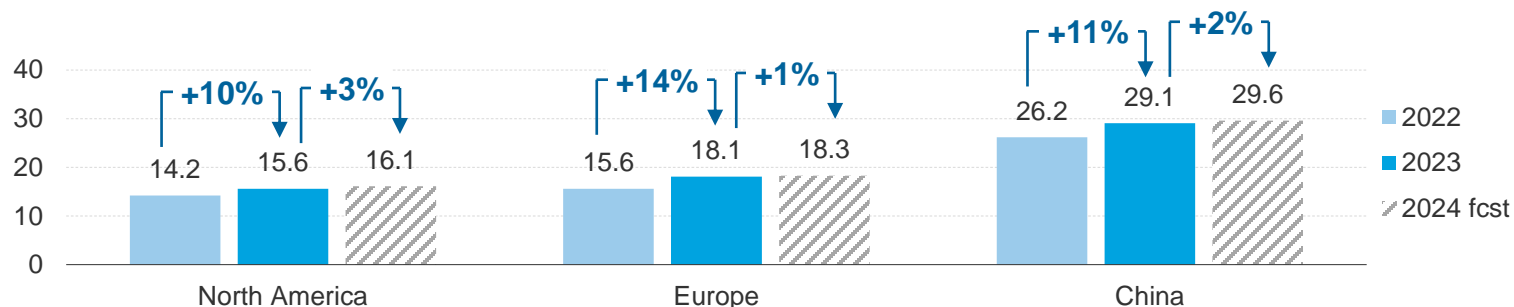
Competitors

- Nemak (MX)
- Handtmann (DE)
- DGS (CH)
- KSM Castings (DE)
- Fujiwa Machinery Industry (CN)

GF's strong position with leading Chinese OEMs drives future growth

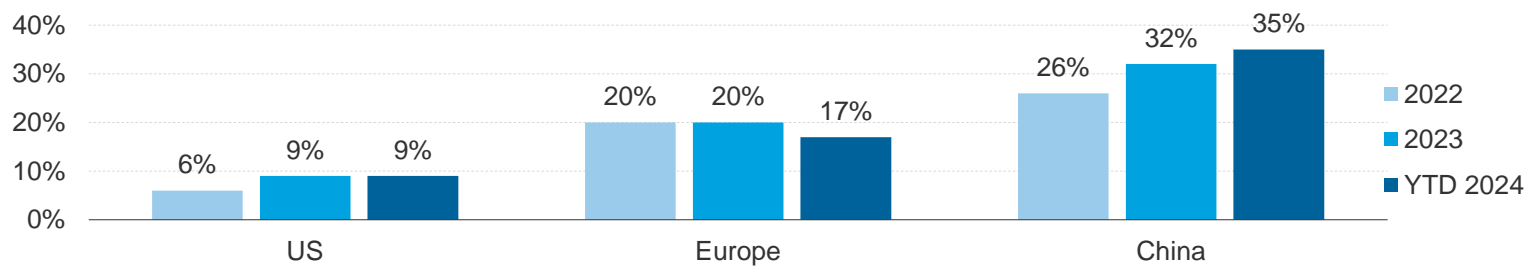
Light vehicle production and sales outlook

in million units



EV market share

in %



Source: GlobalData

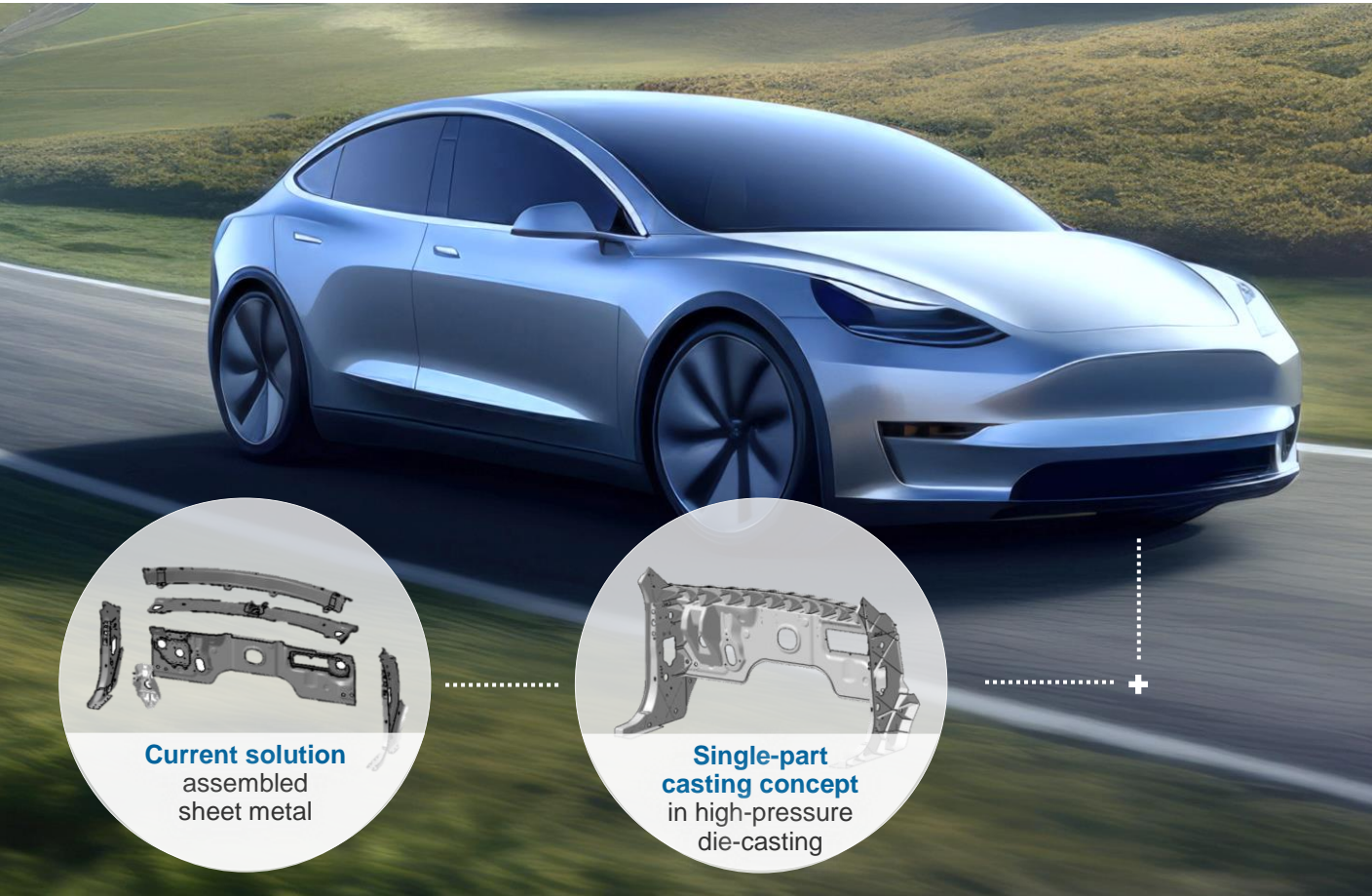


BYD Yangwang U9



Zeekr CM1E

Integrated “Big” casting components as key enabler for sustainable mobility



42%

share of Electric Vehicles (EV) expected in **China** until 2030

Up to
1800

welding dots and 72 single components are replaced by a “Big” casting part

-40%

reduction in weight realized by GF with HPDC applications compared to conventional solutions

+GF+

Complete solutions for lightweight components in the automotive and aerospace industry

Source: GlobalData

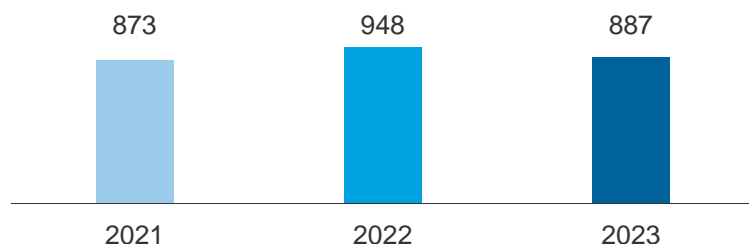
A photograph of a modern industrial machine, likely a lathe or mill, in a factory setting. The machine is white with orange accents and has a green-lit window showing internal components. It is positioned in the center of the frame. The background shows a large industrial space with high ceilings, exposed pipes, and a window. A semi-transparent white banner is overlaid across the middle of the image, containing the text "GF Machining Solutions".

GF Machining Solutions

Advancing energy efficient and clean manufacturing

Sales development

CHF million



Competitive advantage

 Specialized know-how in automation and integrated solutions

 Global presence and customer proximity

 Worldwide customer service organization

Key segments



Aerospace & Air Defense



Automotive



ICT & Electronics



New Energy Vehicles



Medical



Consumer Goods

Customers



Competitors

- Fanuc (JP),
- Mitsubishi (JP)
- Makino (JP)
- Hermle (DE)
- DMG Mori (DE)
- Exeron (DE)

High performance solutions enabling technological evolution in the aerospace and energy industry



CUT S 400 Dedicated

+250%
YoY increase in **orders on hand** for aircrafts at the end of 2023

Net zero
by 2050 requires active investments in **energy-efficient technologies** for engines and fuels

2000°C maximum combustion temperature requires the use of **new superalloys**

+GF+ Complete **EDM wire solutions** for manufacturing challenges of new materials

Source: International Air Transport Association (IATA)

**Becoming better
every day – since 1802**

