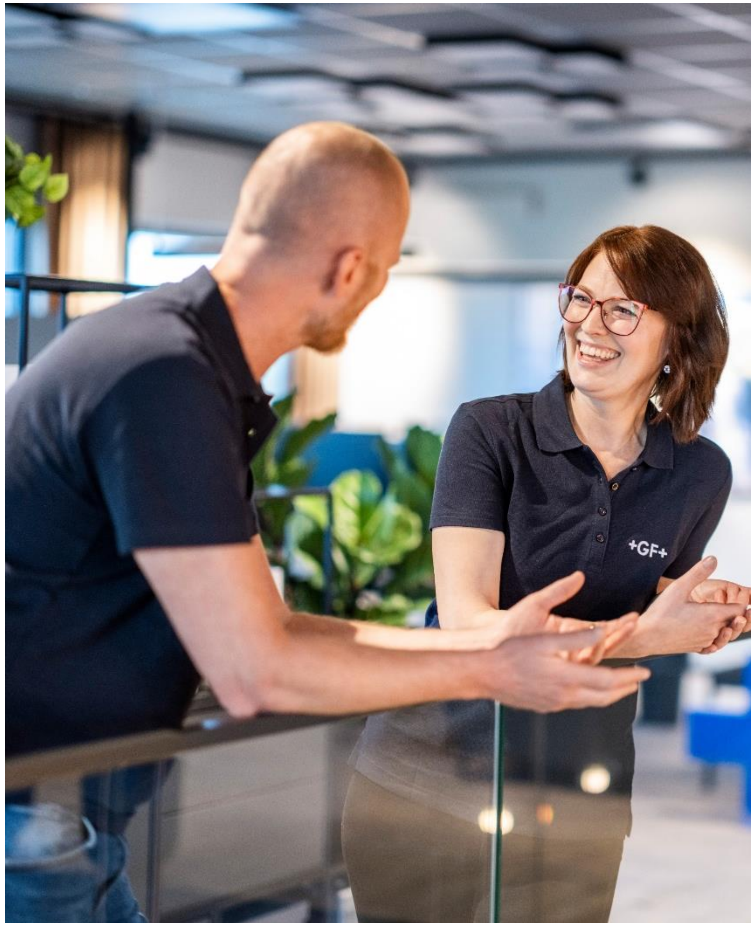

Excellence
in Flow+

Schaffhausen, 4 November 2025

Capital Markets Day 2025

Agenda

1	**Welcome / Strategy 2030 and Q&A** Andreas Müller (CEO), Mads Joergensen (CFO)	10:00 – 11:00
2	**Showcases – Buildings, Industry, Infrastructure** Michael Rauterkus, Thomas Hary, Sebastian Bondestam	11:00 – 12:45
3	**Lunch** Includes two expert sessions	12:45 – 14:10
4	**Q&A and closing** All presenters	14:10 – 14:45
5	**Plant tour** (optional)	15:00 – 16:00



*Shuttle transfer to Schaffhausen station at 15:00 and 16:00

GF today

Strategy 2025 – successful transformation in a turbulent environment …

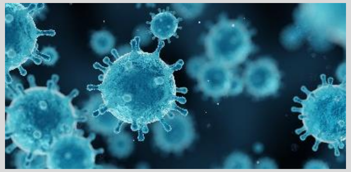
GF plus Strategy 2025

1 **Drive profitable growth** through intelligent and sustainable solutions

2 **Increase robustness** through resilient portfolio and operational excellence

3 **Evolve culture** towards more performance and learning

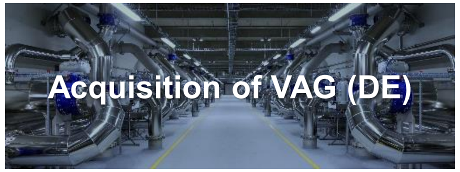
- Accelerated **innovation**
- **Increased robustness** through
  - Operational improvements
  - Strong focus on resilient / sustainable end markets
  - Portfolio shift to pure-play Flow Solutions
  - Reduced China exposure
- Engaged **global workforce**

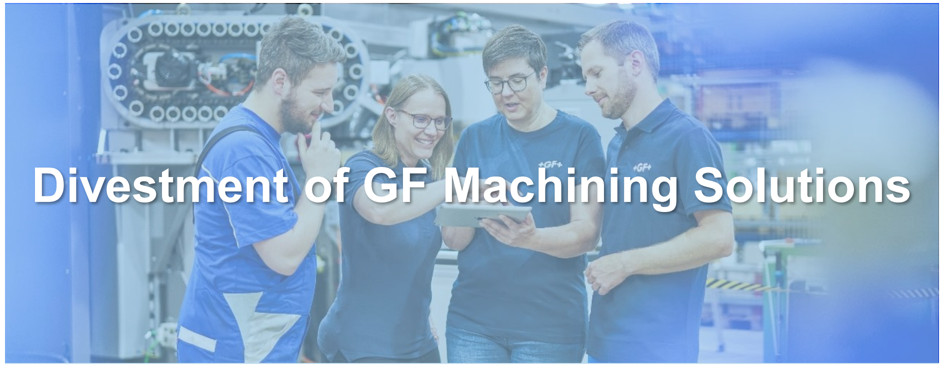






… fundamentally addressing the corporate portfolio …

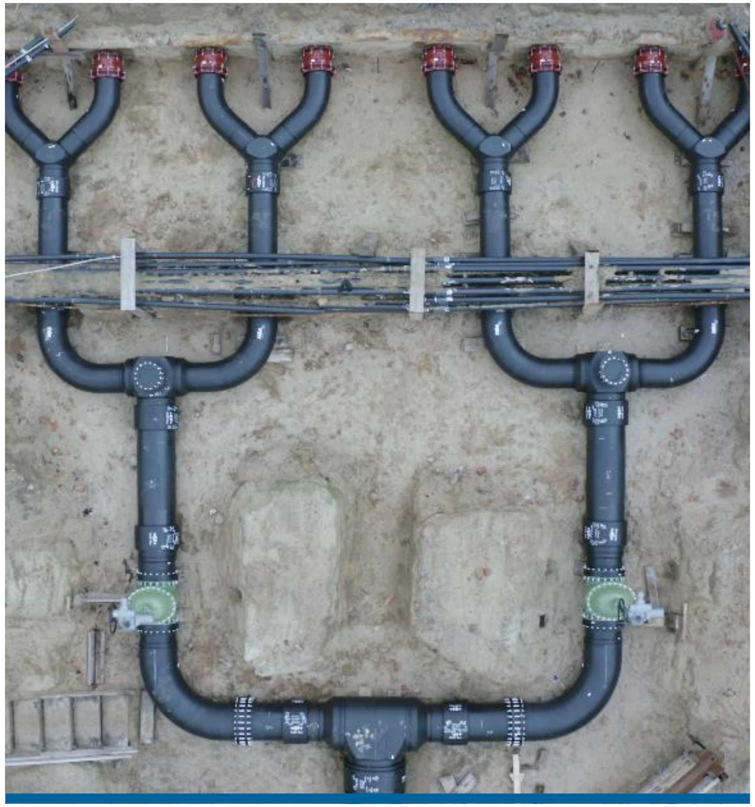




… creating a pure-play Flow Solutions group with three business areas and one global brand …

Buildings

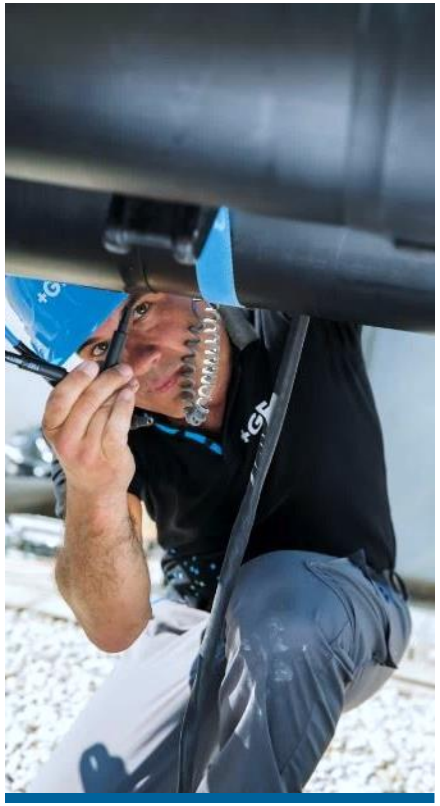
Industry



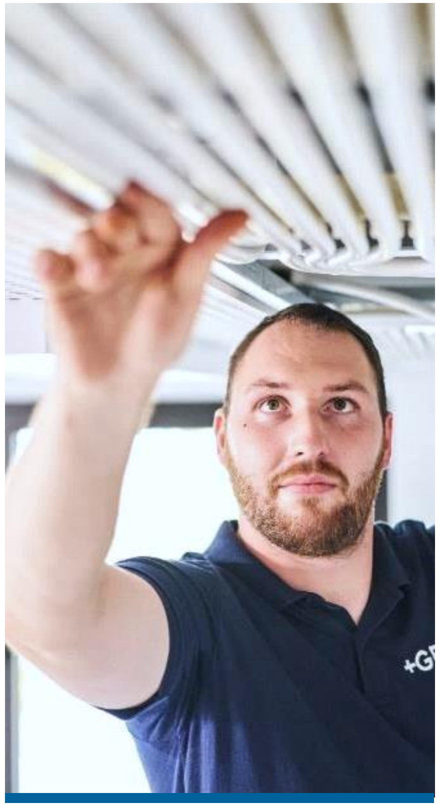
Infrastructure

… addressing customer needs with a premium offering …

Superior product performance

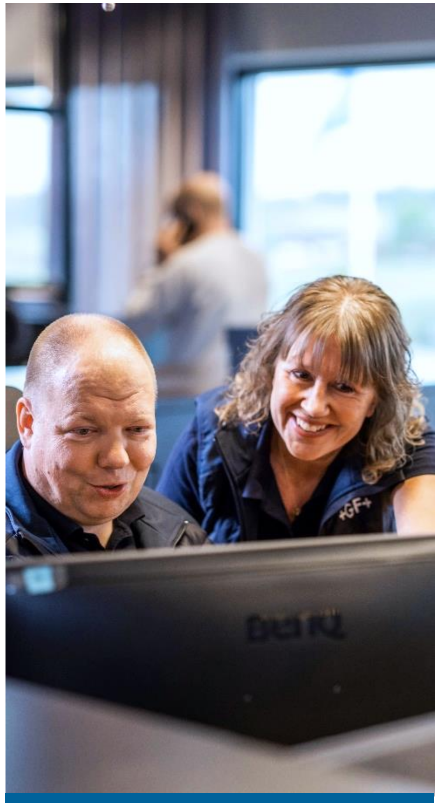


Leakage free solutions



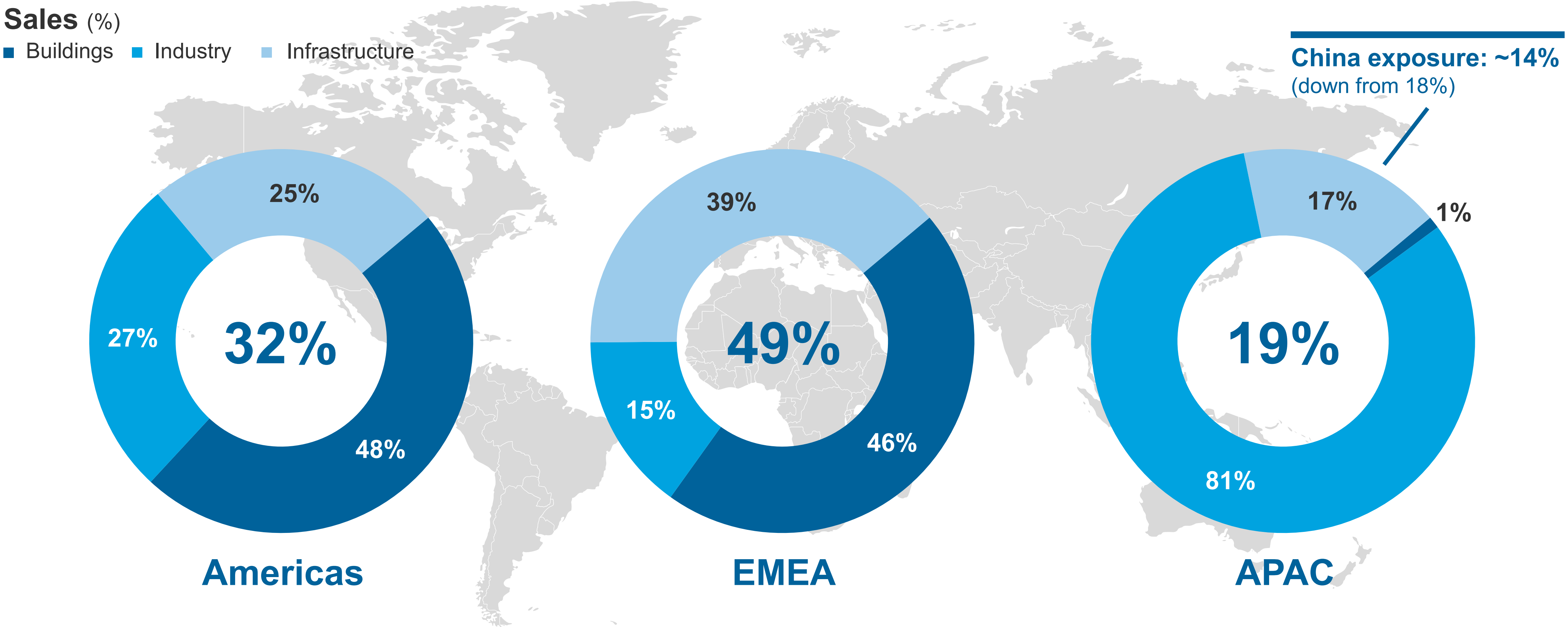
Easy installation and low maintenance

Value solutions & services



Easy to work with

… and a strong global footprint with local presence



Strategy 2030 – Introduction

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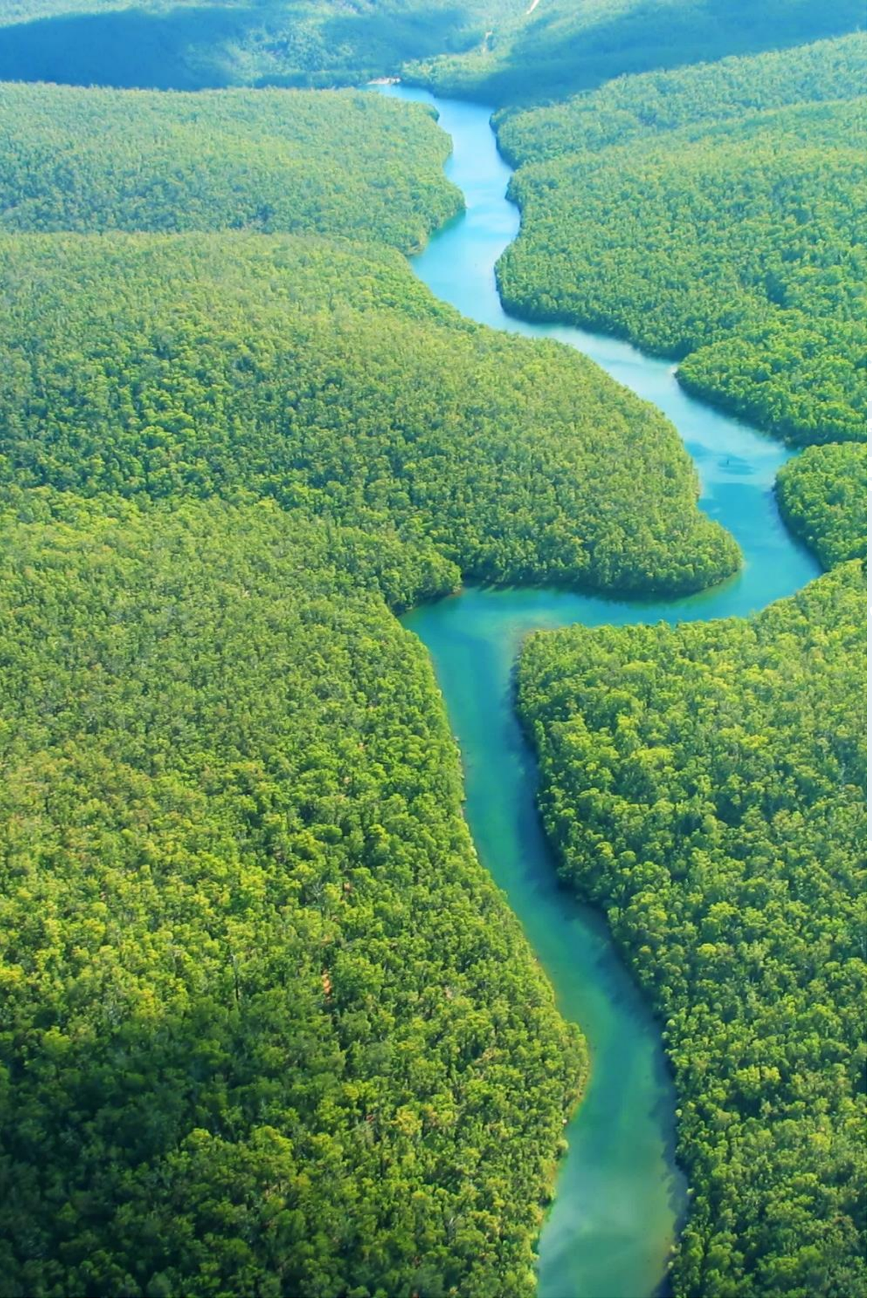


Our Vision

GF is the global leader in Flow Solutions

Global trends offer significant opportunities …

5x more extreme weather events in the last 50 years

Water scarcity and climate change

68% of the world population to live in urban areas by 2050

Rapid urbanization

40% of the EU's energy is consumed by buildings

Energy efficiency in buildings

USD 1 trillion investment planned for new microelectronic fabrication plants through to 2030

Regionalization and technology leaps

1'000 billion liters of water consumed by data centers annually by 2030

Digitalization and AI

Over 50% of the workforce will require upskilling by 2030

Skilled labor shortage and automation

Sources: International Water Association, United Nations Department of Economic and Social Affairs, McKinsey; Energy Performance of Buildings Directive, Deloitte.com

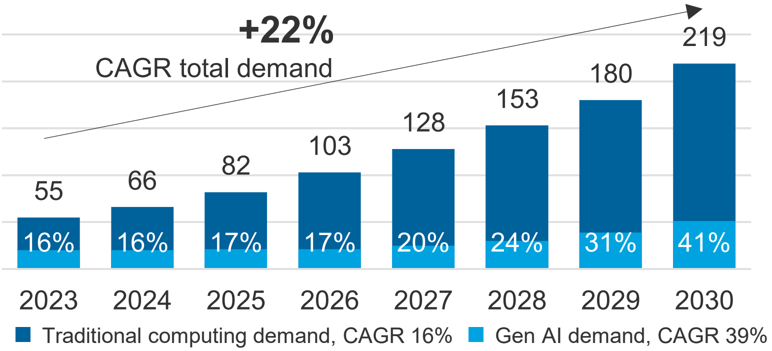
… with positive underlying market drivers

Buildings

US housing deficit stands at **4.7 million homes** while in **Europe** the **housing deficit** is estimated to be **9.6 million homes**, an increase of 3.5% of the current stock in Europe

Industry

Global Data Center workloads (in GW)



Infrastructure

European Blue deal to address water-related challenges in Europe with **estimated €255 billion** needed by 2030 to meet existing EU water legislation

Sources: [Zillow, CBRE 2025, McKinsey, European Economic and Social Committee]

Strategy 2030 targets to drive profitable growth …

Sales	EBITDA margin	FCF / EBITDA conversion	Return on invested capital
CHF billion			
4.2 – 4.5[1]	**16 – 18%**	**> 50%**	**21 – 26%**
incl. 0.5 – 0.6 bn acquisitions	EBIT margin: 13 – 15%		

Strategy 2030+
Excellence in Execution

- Maximize the core business
- Grow with new opportunities
- Lead with innovative solutions
- Foster a “One GF” performance culture

1 Previously CHF 4.5-5.0 billion based on FX rates at year end 2024

… broken down by business areas …

Buildings

CHF 1.35 – 1.45 billion
Sales (excl. acquisitions)

17 – 19%
EBITDA margin

21 – 26%
Return on invested capital

Industry

CHF 1.35 – 1.45 billion
Sales (excl. acquisitions)

20 – 22%
EBITDA margin

21 – 26%
Return on invested capital

Infrastructure

CHF 1.0 – 1.1 billion
Sales (incl. VAG)

13 – 15%
EBITDA margin

21 – 26%
Return on invested capital

… strongly intertwined with our sustainability framework

Products
Sustainable innovations and solutions for our customers

80%
of sales with social or environmental benefits

Planet
Cutting emissions and conserving water in high-stressed areas

63%
reduction in absolute scope 1 and 2 CO_2e emissions by 2035

People
Empowering people in a safe, healthy and inclusive workplace

30%
reduction in LTIFR, embedding a zero-harm culture in daily operations

Four key thrusts to achieve Strategy 2030 …

Maximize the core business

with superior solutions, end-to-end services and execution excellence

Grow with new opportunities

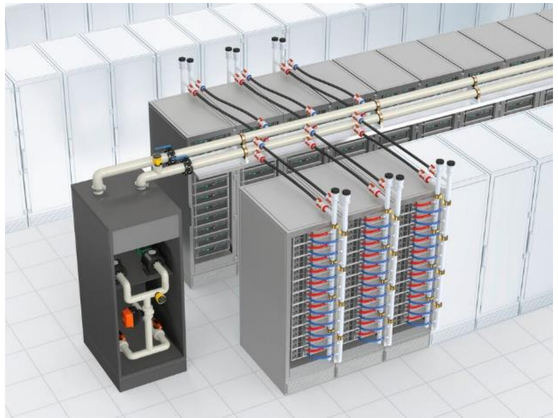
in high-potential regions, segments and applications

Lead with innovative solutions

unlocking above-average growth in core and new business opportunities

Foster a “One GF” performance culture

by promoting a growth mindset and entrepreneurial teamwork building on streamlined structures



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… with defined priorities for all three business areas

Buildings

from “Push” to “Push and Pull”

1. Create more pull and installer relationships, grow project channels
2. Expand in Retail US (Home Depot)
3. Leverage portfolio across channels

Industry

more “Focus and Customer Excellence”

1. Expand strong position in advanced solutions
2. Expand in direct-to-chip cooling
3. Expand advanced portfolio solutions e.g. Ultra Pure Water

Infrastructure

from “Components” to “Solutions”

1. Grow gas business in Americas, expand coupler & repair solutions
2. Grow infrastructure projects, and metal valve portfolio (VAG)
3. Step up jointing technology

Buildings – New PEX customers and end markets via Home Depot retail channel

Home Depot customer shelving and packaging

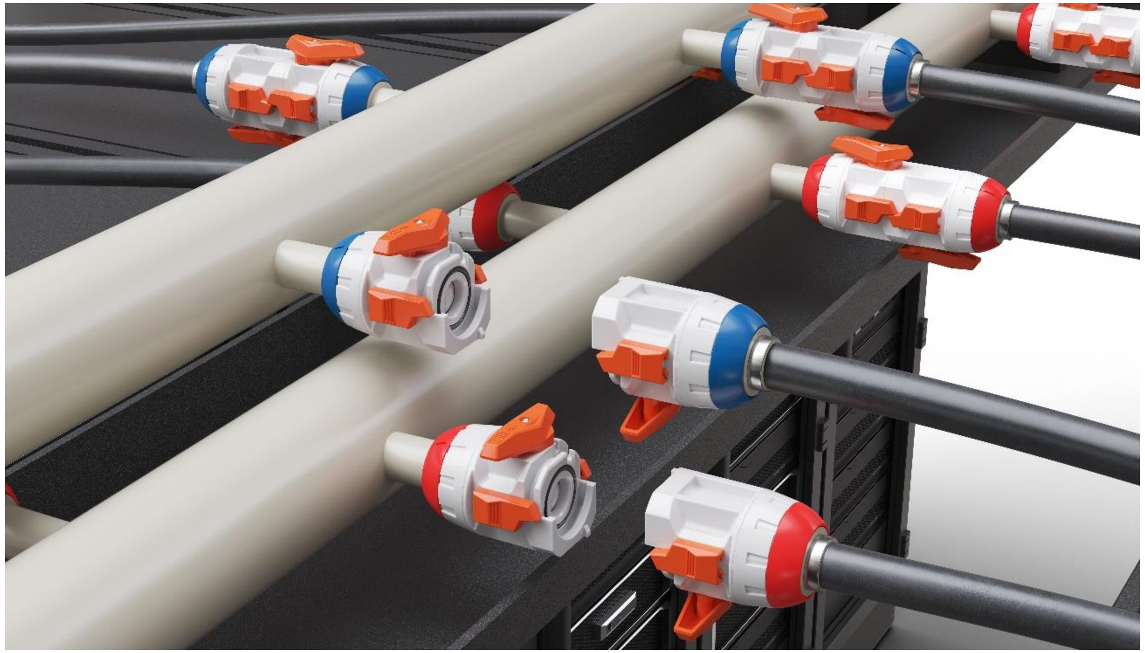
We are expanding our PEX leadership in North America through Home Depot

Leader in PEX
We are used by the top US home builders in the new build segment

New Customers
We will target small plumbing companies who use retail stores

Repair and remodel business
Over 70% of repair and remodel plumbers purchase through retail channels

Industry – Moving liquid cooling to the next level of purity



LiquidCore
Direct-to-chip cooling

Quick Connect Valve

Balancing Valve

Manifold

We are focusing on "customer excellence" by partnering with customers to solve challenges

NUS National University of Singapore

Customer centric innovation

Innovations are focused on real customer challenges with clear product market fit

Rapid development

We have sped up traditional innovation cycles by 30% by working closely with customers

Setting new standards

We aim to set new product standards in developing fields e.g. data center cooling

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Infrastructure – Providing solutions combining metal and plastic infrastructure components

GF MultiJoint and VAG flanged double offset butterfly valve in Tuscany (IT)

With VAG we move from a "component to a solutions" provider

VAG

Complementary portfolio
Our Multi-joint metal couplers and electrofusion fittings enable seamless valve integration

Market expansion
Metal valves boost GF's access to large-dimension infrastructure segments

Solution leadership
Full solutions for key customers e.g. EPC's and municipalities to solve water transmission needs

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Our “One GF” culture will drive performance

Maximize the core business

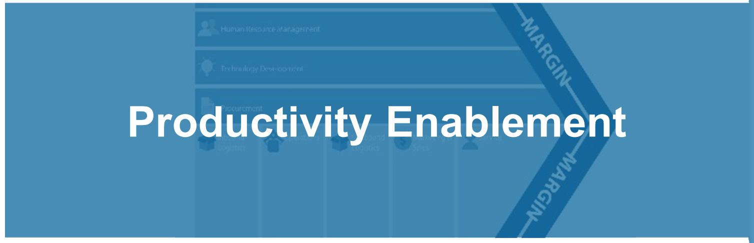
Grow with new opportunities

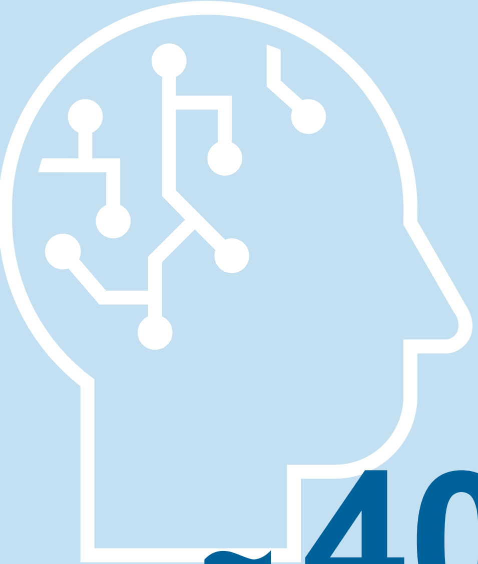
Lead with innovative solutions

Foster a “One GF” performance culture

AI will be a key enabler for all thrusts

Our systematic approach





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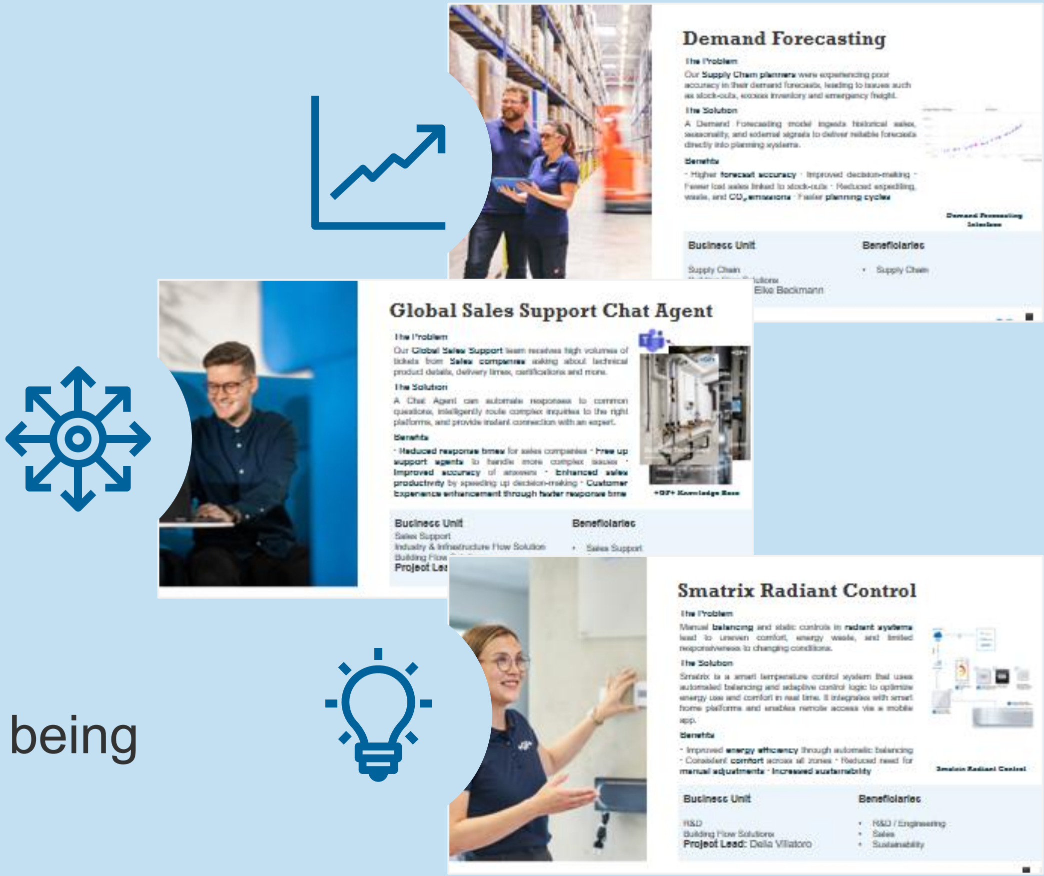
AI use cases being implemented



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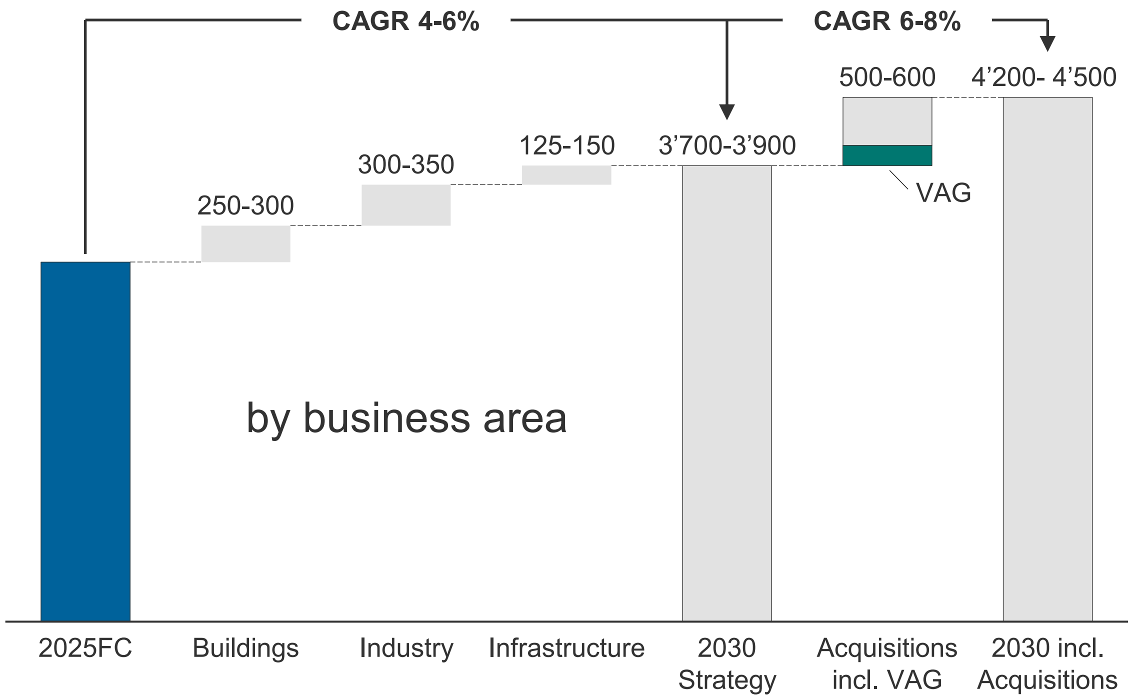
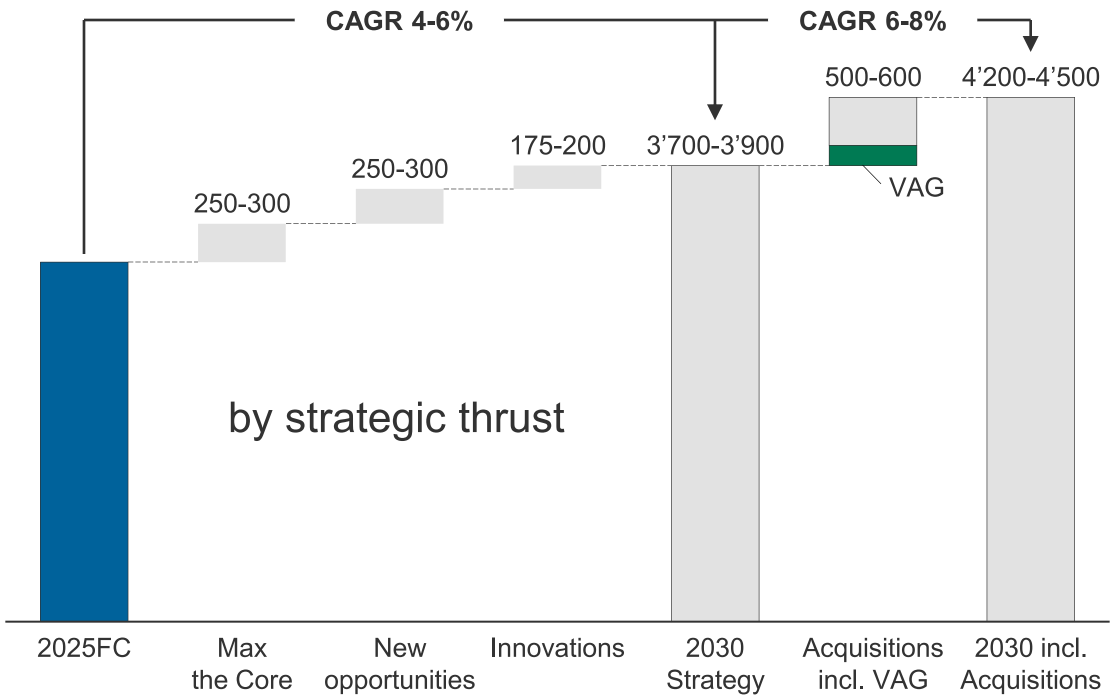
Strategy 2030 – Financial targets

Sales bridge by business area and strategic thrust

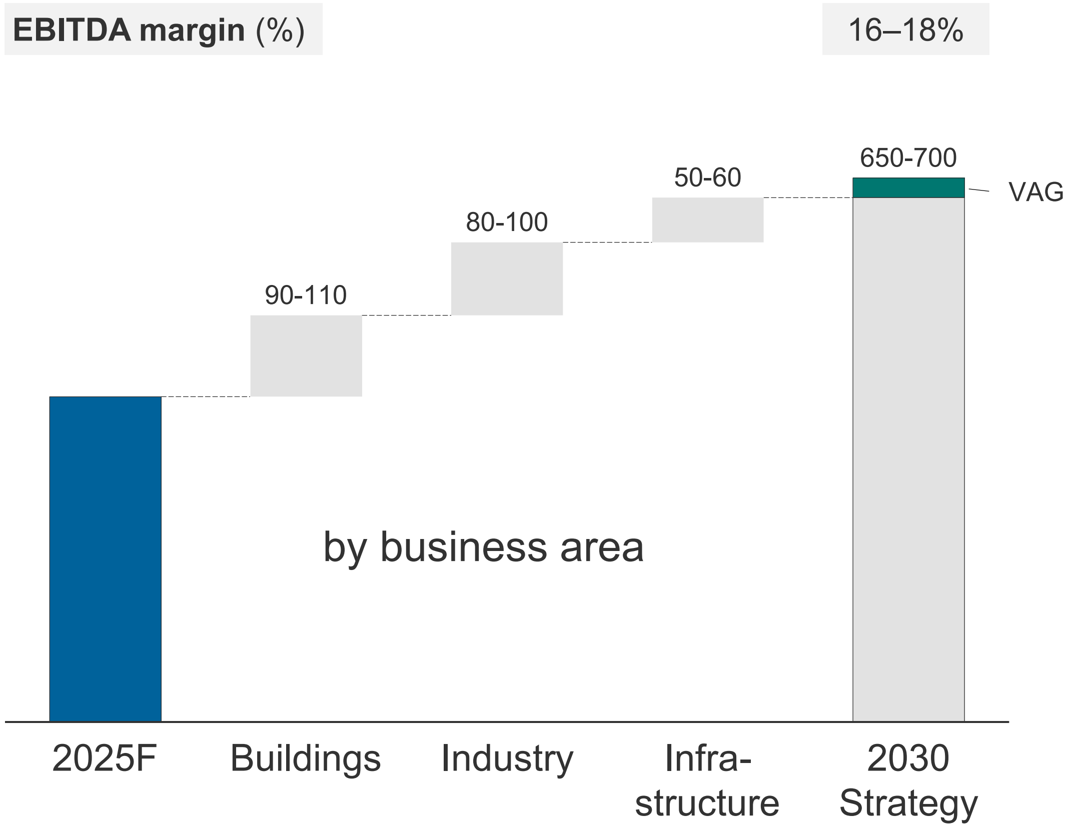
Sales (CHF million)

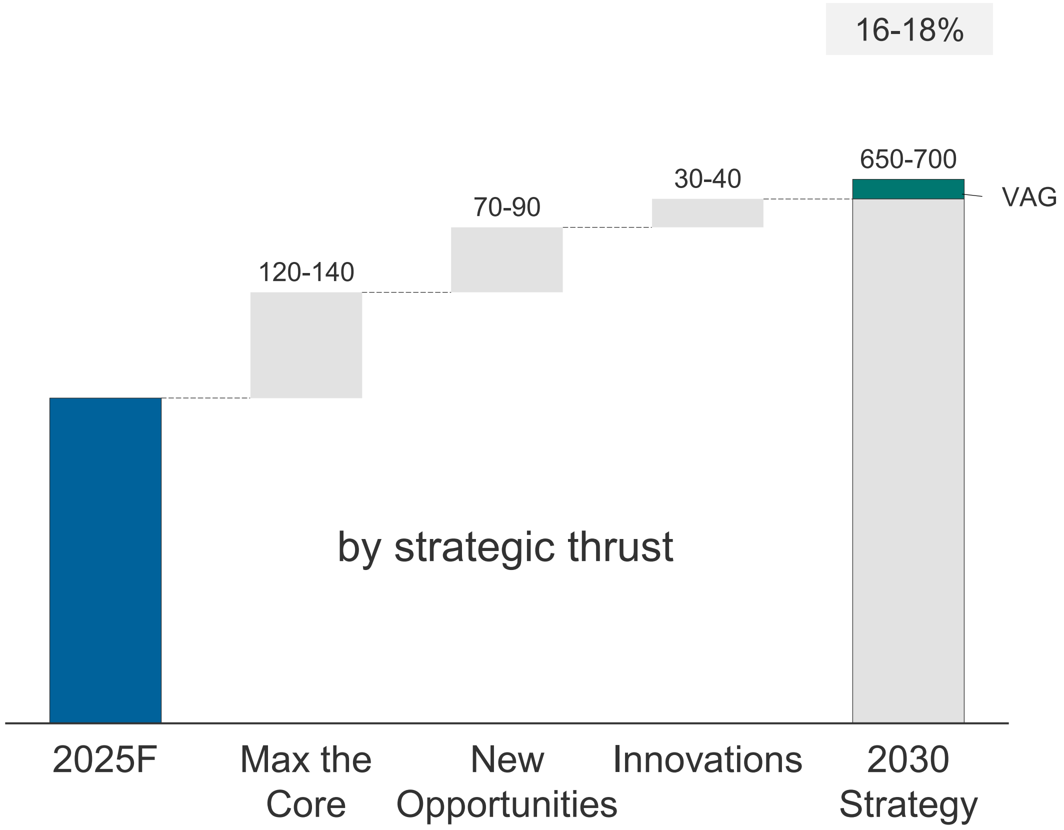




Profitability bridge by business area and strategic thrust

EBITDA comparable (CHF million)

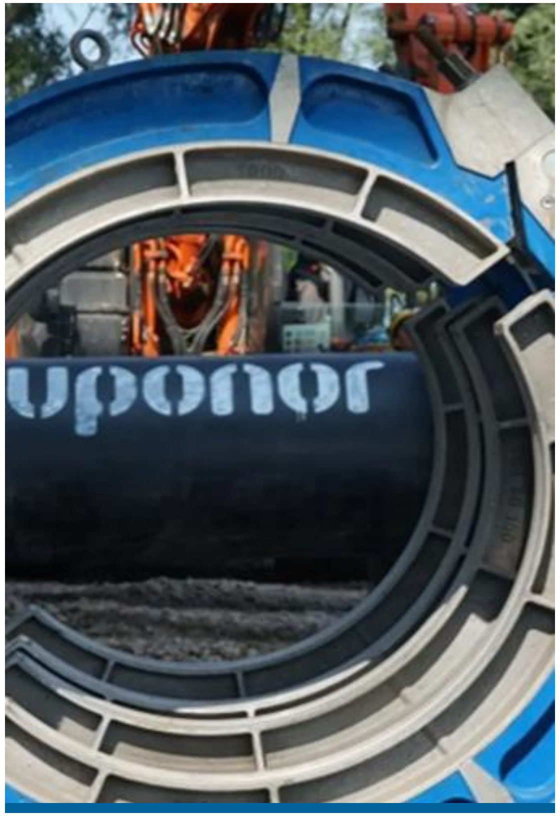




Including promising synergies from recent acquisitions

1st customer with synergies

Leverage market access & portfolio in US



Complement infrastructure portfolio …

… for a complete offering

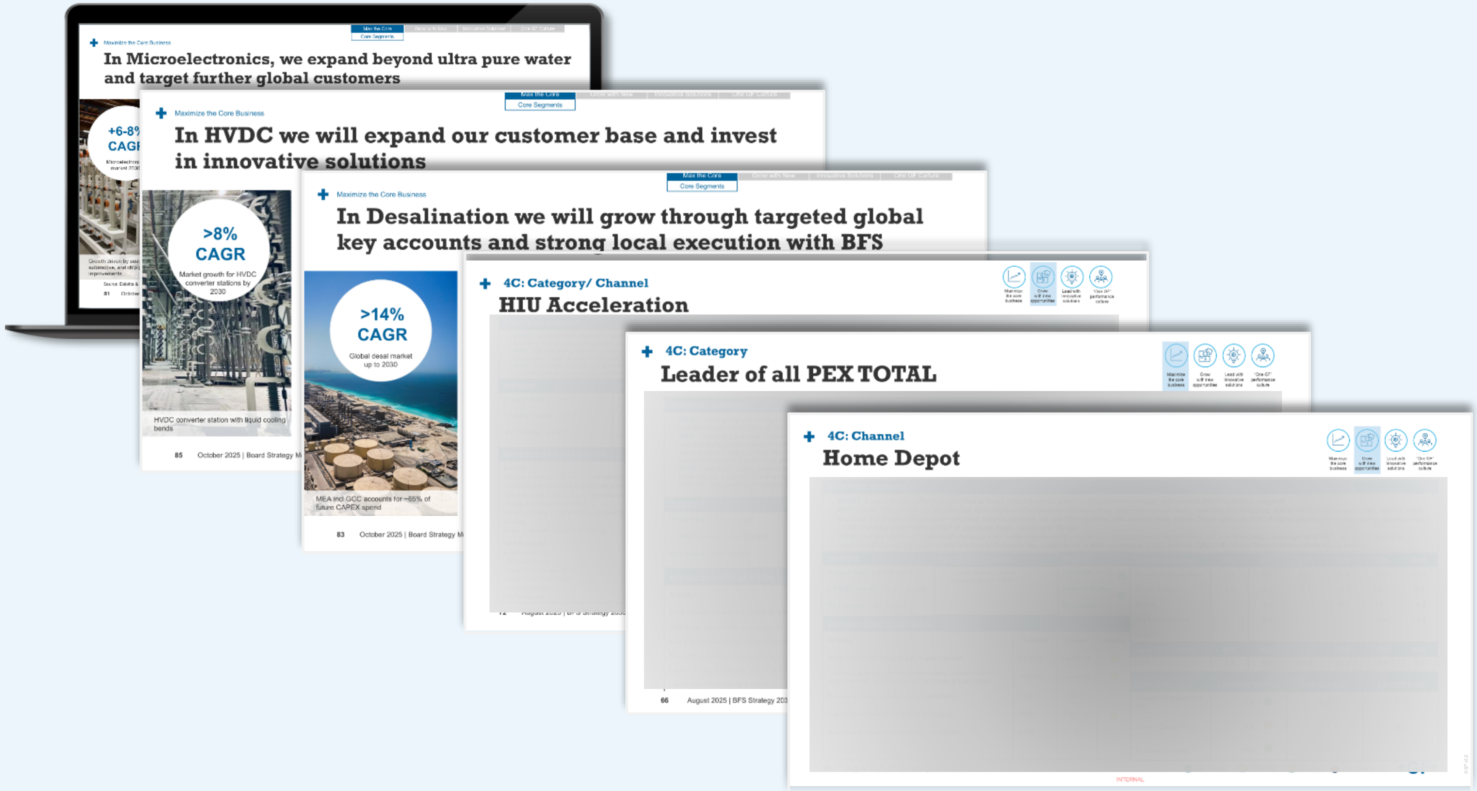
Strategy execution anchored in bottom-up project charters and KPI framework

Clear description of goals, milestones, financial targets

Periodic **progress** reporting & **challenging**

Clear **roles & responsibilities**

Incentivized KPI framework



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We apply a growth-centered capital allocation framework

Capital deployment capacity from 2025 to 2030 of CHF 1.8 to 2.0 billion in aggregate

Invest

Closely controlled capex

- Investments in operational efficiency
- Growth capex to drive organic growth

100 – 160
CHF million per annum

Return

Dividends

- Progressive dividend policy
- 30-40% of adjusted net income

540 – 580
CHF million 2026-2030

Protect

Balance sheet

- Continue to deleverage
- Remain investment grade
- Strengthen equity ratio

approx. **2.0x**
net debt / EBITDA ratio

+

Evolve

Strategic acquisitions

- Accretive M&A to strengthen market positions or enter new markets / segments

Key takeaways Strategy 2030

Strategy 2030 – key takeaways

The global market leader in Flow Solutions

- Portfolio transformation near completion
- Strategy 2030 focused on four strategic thrusts

Shaping the future of Flow Solutions by addressing mega-trends

- Innovation-driven and sustainable offering
- New opportunities driven by digitalization and AI

Significant shareholder value creation

- Profitable growth and resilience
- Growth-focused capital allocation, with attractive cash returns

Q&A

We continue with the showcase presentations, please go to your designated group

A

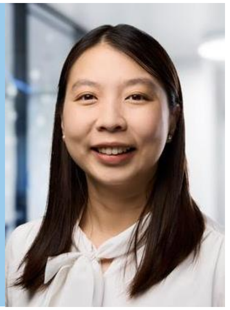
Group lead:
Philipp Dillinger

Agenda:

11.00 – 11.35	**Building Showcase**
11.35 – 12.10	**Industry Showcase**
12.10 – 12.45	**Infrastructure Showcase**
12.45 – 13.30	**Lunch** (1st floor)

B

Group lead:
Verna Pfeiffer



Agenda:

11.00 – 11.35	**Industry Showcase**
11.35 – 12.10	**Infrastructure Showcase**
12.10 – 12.45	**Building Showcase**
12.45 – 13.30	**Lunch** (1st floor)

C

Group lead:
Lena Koehnen

Agenda:

11.00 – 11.35	**Infrastructure Showcase**
11.35 – 12.10	**Building Showcase**
12.10 – 12.45	**Industry Showcase**
12.45 – 13.30	**Lunch** (1st floor)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