

Interim Report for
the 1st Quarter of 2007

January 1 to March 31, 2007

Q1

Key Figures for the GEA Group (IFRS)

| (EUR million) | Q1 2007 | Q1 2006 (adjusted) | Change % |
|---|---------|-----------------------|-------------|
| Results of operations | | | |
| New orders | 1,381.3 | 1,223.0 | 12.9 |
| Sales | 1,055.6 | 836.8 | 26.1 |
| thereof outside Germany | 824.9 | 645.1 | 27.9 |
| thereof in Germany | 230.7 | 191.7 | 20.3 |
| Order book | 2,463.9 | 1,849.3 | 33.2 |
| EBITDA | 81.4 | 50.7 | 60.6 |
| EBIT | 64.3 | 35.2 | 82.8 |
| % of sales | 6.1 | 4.2 | - |
| Earnings before tax | 51.8 | 25.6 | 102.0 |
| % of sales | 4.9 | 3.1 | - |
| Net income on continuing operations | 31.6 | 15.7 | 102.0 |
| Net income/loss on discontinuing operations | 1.4 | -5.1 | 126.8 |
| Net income | 33.0 | 10.6 | 211.7 |
| Net assets | | | |
| Total assets | 5,222.7 | 4,957.9 | 5.3 |
| Equity | 1,283.9 | 1,587.3 | -19.1 |
| % of total assets | 24.6 | 32.0 | - |
| Net position (adjusted) ^{1/2} | 362.4 | 165.5 | 119.0 |
| Gearing (%) ^{1/3} | -28.2 | -10.4 | - |
| Financial position | | | |
| Cash flow from operating activities | -118.7 | -131.3 | 9.6 |
| Free cash flow ⁴ | -129.9 | -144.4 | 10.1 |
| Investment (at balance sheet date) ⁵ | 2,487.9 | 2,366.1 | 5.1 |
| ROCE (%) ⁶ | 2.6 | 1.5 | - |
| Capital expenditures incl. financial leases | 15.7 | 20.8 | -24.4 |
| Employees ⁷ | | | |
| Employees at balance sheet date | 17,897 | 15,879 | 12.7 |
| thereof in Germany | 6,578 | 6,002 | 9.6 |
| thereof outside Germany | 11,319 | 9,877 | 14.6 |
| GEA Group's shares | | | |
| Share price at balance sheet date (EUR) | 20.72 | 13.88 | 49.3 |
| Basic earnings per share (EUR) | 0.18 | 0.06 | 212.4 |
| thereof on continuing operations | 0.17 | 0.08 | 102.3 |
| thereof on discontinued operations | 0.01 | -0.03 | 126.8 |
| Weighted average number of shares outstanding (million) | 187.9 | 187.9 | 0.0 |

1) Including Plant Engineering in Q1 2006 and Q1 2007

2) Net position = cash + securities – bank debt

3) Gearing = net position ² / equity

4) Free cash flow = cash flow from operating activities + cash flow from investing activities

5) Investment = non-current assets + current assets – trade payables – other liabilities – advances received – cash

6) ROCE = EBIT / investment

7) Full-time equivalents (FTEs), excl. trainees

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The figures for the corresponding quarter of 2006 are presented in this report on a like-for-like basis, i.e. adjusted for the discontinued operations.

GEA Group's Shares

The German and international stock markets delivered a strong performance in the first three months of 2007. The MDAX gained 8.5 percent, once again outperforming the DAX, which added 4.9 percent. In this favorable market environment, the GEA Group's share price rose 21.4 percent, comfortably outperforming its benchmarks.

Performance of GEA Group's share price against the MDAX



In the first three months of 2007, the GEA Group's share price hit a year-to-date high of EUR 19.15 on February 14 before falling to a low of EUR 16.23 on March 5 in the wake of a general slide in the stock markets. It subsequently staged a stronger rally than the MDAX, closing the first quarter at a high of EUR 20.72. Based on this closing price and the total number of 194.4 million shares, the GEA Group's market capitalization came to approximately EUR 4.0 billion at the end of the first quarter of 2007 after it had been only around EUR 2.7 billion at March 31, 2006. When calculating its indices, Deutsche Börse AG only includes the free float (82 percent) and, on this basis, determined a figure of EUR 2.9 billion at the end of Q1 2007. This put the GEA Group in 43rd place (end of December 2006: 42nd) among all German publicly traded companies. In terms of trading volumes, the company was in 44th place at the end of March 2007, having been 45th at the end of December 2006.

The average daily trading volume in the first three months of 2007 was 1.8 million shares, which was 55 percent above the 1.2 million traded in the same period of last year. The vast majority of this trading volume was settled through the XETRA electronic trading system. The GEA Group did not repurchase any of its own stock in the first three months of 2007 and therefore continued to hold the roughly 6.42 million shares it had held at the end of 2006.

The GEA Group's share price continued to perform well after the end of the reporting period, hitting a new high of EUR 22.02 on May 4.

Shares and options held by directors and employees

No options are held by either employees of the Group or directors of the company.

In 2006, the company launched a new long-term remuneration program entitled GEA Performance Share Plan for executives of the first and second management levels. The aim of this program is to link remuneration to the company's long-term performance and to align executives' interests with those of shareholders. To take part in this program, executives must use their own money to buy a certain number of GEA Group shares on the stock market and then hold them throughout the three-year term of the program. The program allocates so-called "performance shares" to the executives. At the end of the program – on June 30, 2009 – the company calculates how its shares have performed in relation to the MDAX stocks. Executives only receive a payout from the program at the end of the three-year period if the performance of the GEA Group's share price at least matches the average performance of stocks in the MDAX.

| GEA Group's shares: key performance indicators | Q1 2007 | Q1 2006 |
|--|------------|------------|
| Shares in issue at March 31 (million) | 194.4 | 194.4 |
| Number of shares at March 31 (million) | 187.9 | 187.9 |
| Average number of shares (million) | 187.9 | 187.9 |
| Share price at March 31 (EUR) | 20.72 | 13.88 |
| Highest share price (EUR) | 20.72 | 15.02 |
| Lowest share price (EUR) | 16.23 | 10.97 |
| Market capitalization at March 31 (EUR billion) ¹ | 4.02 | 2.70 |
| Basic earnings per share (EUR) | 0.18 | 0.06 |
| thereof on discontinued operations | 0.01 | -0.03 |

1) Based on number of shares in issue

Prices: XETRA closing prices

Management Report

Current Events

Disposal of Plant Engineering

On April 17, 2007 the GEA Group signed an agreement to sell Lurgi to the Paris-based Air Liquide Group, a globally active producer of medical and industrial gases. The sale price is approximately EUR 550 million. The deal is subject to approval by the relevant antitrust authorities. The GEA Group will most likely report a profit of over EUR 200 million on this disposal in its income statement for 2007. Within Air Liquide the prospects for Lurgi to take its business forward are excellent.

On May 2, 2007, the GEA Group signed an agreement to sell its Plant Engineering subsidiary Lentjes GmbH, Ratingen, to a subsidiary of A-Tec Industries AG, a globally active industrial group based in Vienna that specializes in propulsion technology, plant engineering and mechanical engineering. In addition to paying the sale price of one euro, the buyer has undertaken to inject tens of millions of euros to strengthen Lentjes GmbH's capital base. The parties to the deal have agreed to share the risks attaching to the company's existing order book. While most of the opportunities and risks of projects that are largely already completed will remain with the GEA Group, most of the opportunities and risks arising from projects with a lower percentage of completion will pass to the buyer. The GEA Group has made appropriate financial provision for the material risks that it will retain. This deal is also subject to approval by the relevant antitrust authorities.

Once these disposals have been completed, the only part of the former Plant Engineering segment left in the GEA Group will be Lurgi Bischoff GmbH (the Gas Cleaning division), which is still profitable. Because Air Liquide owns the rights to the name Lurgi, the company will be renamed. The disposal of the Plant Engineering segment is therefore now complete. GEA will now focus its operating activities entirely on its highly profitable and fast-growing mechanical engineering businesses in sectors such as food and beverages, pharmaceuticals and power supply as well as chemical/petrochemical industries.

Acquisitions

The Dairy Farm Systems division acquired J. Houle & Fils Inc. – a company based in Drummondville (Quebec), Canada – with effect from April 6, 2007. Houle is a market leader in the design, manufacture and distribution of manure-handling equipment and systems, barn cleaners, cow stalls and related equipment and services. The company employs some 300 people and generated sales of approximately EUR 38 million in 2006.

The Process Engineering division strengthened its business by acquiring Italy's Procomac S.p.A. with effect from April 12, 2007. This company is a leader in the aseptic filling of PET bottles. It employs 540 people and achieved sales of approximately EUR 115 million in 2006.

Economic Environment

The global economy remains robust in the spring of 2007. In their spring report, Germany's leading economic research institutes noted that the global economy is still on an upward trajectory, although the pace of growth is not quite what it was a year ago, mainly because output growth in the United States has weakened. Economic growth in the developing countries and emerging markets remains robust, not least because of their increasing integration into the international division of labor. The slowdown in the US economy has not yet spilled over into other regions. The rally in the euro zone and Japan continues, one reason being that their monetary policy is still having an expansionary effect. The economic research institutes believe that, despite the weakening economy, concerns about price stability are still preventing the Federal Reserve from loosening its slightly restrictive monetary policy. By contrast, the ECB is preparing the markets for a further interest-rate hike this summer.

The German Engineering Federation (VDMA) is forecasting output growth of four percent for 2007, although recent statements have been suggesting that even stronger growth is a possibility. Given the high export ratio of 77.4 percent achieved in 2006, the VDMA expects to see further modest growth outside Germany, although it also believes that domestic business is continuing to pick up.

Performance of Discontinued Operations

Although Lurgi, whose business consists largely of big-ticket orders, failed in the first quarter of 2007 to match the very high level of new orders it had received in the first quarter of 2006, it managed to win an encouraging volume of new orders of EUR 196.6 million (2006: EUR 271.6 million). However, its sales rose sharply from EUR 116.8 million in the first quarter of 2006 to EUR 199.7 million in the first quarter of 2007 on the back of its well-stocked order books, which amounted to EUR 1,278 billion at March 31, 2007 compared with EUR 901.7 million at the same date in 2006. Lurgi reported earnings before tax of EUR 5.8 million in the first quarter of 2007 after incurring a pre-tax loss of EUR 6.5 million in 2006.

| Performance of discontinued operations (EUR million) | Lurgi | | Lentjes | | Zimmer ¹ | |
|--|---------|---------|---------|---------|---------------------|---------|
| | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 |
| New orders | 196.6 | 271.6 | 4.7 | 1.7 | - | 31.7 |
| Sales | 199.7 | 116.8 | 54.2 | 81.4 | - | 56.9 |
| Order book | 1,278.1 | 901.7 | 533.4 | 581.1 | - | 133.2 |
| Earnings before tax | 5.8 | -6.5 | -2.3 | -0.7 | - | -0.5 |

1) Remaining activities of Zimmer are included in the "Other" segment as of 2007.

Lurgi therefore more than offset Lentjes' pre-tax loss of EUR 2.3 million. Lentjes received new orders worth EUR 4.7 million in the first quarter of 2007 compared with EUR 1.7 million in 2006. As expected, its sales fell from EUR 81.4 million in the first quarter of 2006 to EUR 54.2 million in 2007. Its order book contracted from EUR 581.1 million in 2006 to EUR 533.4 million in the first quarter of 2007.

Business Performance

New orders

In the first quarter of 2007 the GEA Group expanded its volume of new orders by 12.9 percent from the very high level achieved in the first quarter of 2006 to EUR 1.381 billion (2006: EUR 1.223 billion), with acquisitions in 2006 contributing roughly 6.5 percentage points of this growth.

| New orders (EUR million) | Q1 2007 | Q1 2006 | Change % |
|-----------------------------|----------------|----------------|-------------|
| Customized Systems | 244.7 | 209.0 | 17.1 |
| Process Equipment | 400.5 | 347.1 | 15.4 |
| Process Engineering | 617.4 | 587.4 | 5.1 |
| Total | 1,262.6 | 1,143.5 | 10.4 |
| Eliminated and "Other" | 118.7 | 79.5 | 49.4 |
| GEA Group | 1,381.3 | 1,223.0 | 12.9 |

Growth in percentage terms was especially strong in the Customized Systems segment. The Air Treatment division expanded its volume of new orders, particularly on the back of the contribution made by Denco, which had been acquired in October 2006. This UK-based company supplies precision air-conditioning systems for data-processing centers and sensitive industrial processes, which represent an ideal fit for GEA's Air Treatment product portfolio. Conditions in the industrial refrigeration market remained benign in the first quarter of 2007. The Refrigeration division once again generated stronger growth than its relevant market. The segment's volume of new orders grew by 17.1 percent to EUR 244.7 million (2006: EUR 209.0 million).

The divisions in the Process Equipment segment achieved the largest increase in absolute terms, expanding their volume of new orders by 15.4 percent to EUR 400.5 million (2006: EUR 347.1 million). The Process Equipment division continued on its upward trajectory, generating growth primarily in its plate heat exchangers operations but also in its other businesses. Stronger demand for marine products and energy, including biodiesel, expanded the volume of new orders received by the Mechanical Separation division. The volume of new orders received by the Dairy Farm Systems division remained almost in line with the high level achieved in 2006. Farmers in the US are slightly more reluctant to invest due to the higher cost of animal feed in the wake of the biofuels boom.

The volume of new orders won by the Process Engineering segment remained high, growing by 5.1 percent year on year from EUR 587.4 million to EUR 617.4 million. As expected, the Energy Technology division won a high level of new orders from global power plant engineering and petrochemicals. Virtually all business lines contributed to the encouraging growth in the Process Engineering division, with particularly strong demand coming from the biofuels sector and the brewing industry.

In the “Other” segment, the Gas Cleaning division (Lurgi Bischoff) and Ruhr-Zink achieved sharp increases.

Sales

The GEA Group's sales for the first quarter of 2007 grew by 26.1 percent to EUR 1.056 billion compared with the same period of 2006 (EUR 836.8 million) on the back of its well-stocked order books and persistently strong market demand. Organic growth amounted to 21.6 percent.

| Sales (EUR million) | Q1 2007 | Q1 2006 | Change % |
|------------------------|----------------|--------------|-------------|
| Customized Systems | 206.0 | 168.1 | 22.5 |
| Process Equipment | 305.5 | 272.2 | 12.2 |
| Process Engineering | 423.6 | 322.8 | 31.2 |
| Total | 935.0 | 763.0 | 22.5 |
| Eliminated and “Other” | 120.6 | 73.8 | 63.4 |
| GEA Group | 1,055.6 | 836.8 | 26.1 |

The Customized Systems segment raised its sales in the first quarter by 22.5 percent to EUR 206.0 million (2006: EUR 168.1 million). By integrating Denco in particular, the Air Treatment division raised its sales significantly compared with the first quarter of 2006. First-quarter sales in the Process Equipment segment advanced by a further 12.2 percent from an already high level to EUR 305.5 million (2006: EUR 272.2 million). Growth stimulus came from its heat exchanger business in Asia and its Dairy Farm Systems business in southeastern Europe and Asia. The Process Engineering segment achieved above-average sales growth of 31.2 percent to EUR 423.6 million (2006: EUR 322.8 million). This effect is due to its acquisitions in 2006 and its well-stocked order books.

Order book

The GEA Group's order book at March 31, 2007 amounted to EUR 2.464 billion, which is a new record and a 33.2 percent increase on the same date in 2006 (EUR 1.849 billion). This was an improvement of EUR 378.7 million, or 18.2 percent, on December 31, 2006 (EUR 2.085 billion).

| Order book (EUR million) | 03/31/2007 | 03/31/2006 | Change % |
|-----------------------------|----------------|----------------|-------------|
| Customized Systems | 267.7 | 211.6 | 26.5 |
| Process Equipment | 481.4 | 391.5 | 23.0 |
| Process Engineering | 1,620.5 | 1,197.0 | 35.4 |
| Total | 2,369.5 | 1,800.1 | 31.6 |
| Eliminated and "Other" | 94.4 | 49.1 | 92.2 |
| GEA Group | 2,463.9 | 1,849.3 | 33.2 |

Results of operations

The GEA Group's earnings before interest and tax (EBIT) for the first quarter of 2007 came to EUR 64.3 million, a sharp increase of 82.8 percent on the first quarter of 2006 (EUR 35.2 million). All segments – including the "Other" companies – contributed to this growth. The EBIT margin rose significantly from 4.2 percent to 6.1 percent. The GEA Group is therefore well on its way to increasing its EBIT margin by roughly two percentage points by 2009.

| Key figures on results of operations (EUR million) | Q1 2007 | Q1 2006 | Change (absolute) | Change % |
|---|------------|------------|----------------------|-------------|
| Sales | 1,055.6 | 836.8 | 218.8 | 26.1 |
| EBITDA | 81.4 | 50.7 | 30.7 | 60.6 |
| EBIT | 64.3 | 35.2 | 29.1 | 82.8 |
| Earnings before tax | 51.8 | 25.6 | 26.2 | 102.0 |
| Income taxes | -20.1 | -10.0 | -10.2 | -102.1 |
| Net income on continuing operations | 31.6 | 15.7 | 16.0 | 102.0 |
| Net income/loss on discontinued operations | 1.4 | -5.1 | 6.4 | 126.8 |
| Net income | 33.0 | 10.6 | 22.4 | 211.7 |

The Customized Systems segment raised its EBIT by EUR 2.5 million to EUR 9.2 million. Although the launch of a number of new products continued to have an adverse impact, the Air Treatment division also increased its EBIT by slightly more than its sales. The Refrigeration division managed to build on its outstanding performance in the second half of 2006, improving its profitability significantly. The Process Equipment segment raised its first-quarter EBIT by EUR 12.2 million, or 61.3 percent, to EUR 32.1 million on the back of strong performances in the Process Equipment and Dairy Farm Systems divisions in particular. The Process Engineering segment almost doubled its EBIT in the first quarter of 2007 from EUR 9.7 million to EUR 19.2 million. In the "Other" segment, the Gas Cleaning division increased its EBIT in line with its sales, while Ruhr-Zink achieved a significant improvement. However,

Ruhr-Zink benefited from the fact that some of its production had been brought forward because of plans to carry out a major overhaul of its roasting kiln in the second quarter.

The GEA Group increased its earnings before tax (EBT) by EUR 26.2 million, or 102.0 percent, to EUR 51.8 million.

The GEA Group posted a net income of EUR 33.0 million for the first quarter of 2007 compared with EUR 10.6 million in the same quarter of 2006. In addition to the encouraging net income of EUR 31.6 million from continuing operations (2006: EUR 15.7 million) the discontinued operations generated a net income of EUR 1.4 million (2006: net loss of EUR 5.1 million). Because of the rise in earnings before tax, the level of income tax also increased by EUR 10.2 million year on year to EUR 20.1 million. The GEA Group's net income equates to earnings of EUR 0.18 per share in the first quarter of 2007 compared with EUR 0.06 in the first quarter of 2006.

Financial position

The net position – including discontinued operations – deteriorated by EUR 129.5 million compared with December 31, 2006. Because of the continued growth in volumes, the decrease since the end of 2006 was less than in previous years. The net position improved significantly by EUR 196.9 million compared with the first quarter of 2006 due to the GEA Group's strong profitability and the reduction in its working capital. The gearing ratio was minus 28.2 percent.

| Summary cash flow statement (EUR million) | Q1 2007 | Q1 2006 | Change % |
|--|------------|------------|-------------|
| Cash flow from operating activities | -118.7 | -131.3 | 12.6 |
| ROCE (%) | 2.6 | 1.5 | - |
| Cash flow from investing activities | -11.2 | -13.1 | 1.9 |
| Free cash flow | -129.9 | -144.4 | 14.6 |
| Cash flow from financing activities | 90.5 | 47.1 | 43.3 |
| Net position (adjusted) ¹ | 362.4 | 165.5 | 196.9 |
| Gearing (%) ¹ | -28.2 | -10.4 | - |

1) Q1 2006 and 2007 including Plant Engineering segment

Net assets

Total assets at March 31, 2007 had risen by 5.5 percent since December 31, 2006. The increase in current financial liabilities resulted from the fact that the companies in the Plant Engineering segment held fewer deposits with GEA Group AG after the system of cash clearing ended on December 31, 2006. Because the discontinued operations now largely hold these deposits externally, the value of assets held for sale increased.

| Summary balance sheet (EUR million) | 03/31/2007 | % of total assets | 12/31/ 2006 | % of total assets | Change % |
|---|----------------|----------------------|----------------|----------------------|-------------|
| Assets | | | | | |
| Non-current assets | 2,241.9 | 42.9 | 2,248.9 | 45.4 | -0.3 |
| thereof goodwill | 1,251.9 | 24.0 | 1,250.8 | 25.3 | 0.1 |
| thereof deferred taxes | 426.7 | 8.2 | 431.8 | 8.7 | -1.2 |
| Current assets | 2,152.0 | 41.2 | 2,119.1 | 42.8 | 1.6 |
| Assets held for sale | 828.9 | 15.9 | 583.5 | 11.8 | 42.1 |
| Total assets | 5,222.7 | 100.0 | 4,951.4 | 100.0 | 5.5 |
| Equity and liabilities | | | | | |
| Equity | 1,283.9 | 24.6 | 1,261.5 | 25.5 | 1.8 |
| Non-current liabilities | 877.2 | 16.8 | 876.1 | 17.7 | 0.1 |
| thereof deferred taxes | 54.8 | 1.0 | 47.5 | 1.0 | 15.3 |
| Current liabilities | 2,098.3 | 40.2 | 1,870.8 | 37.8 | 12.2 |
| Liabilities related to assets held for sale | 963.2 | 18.4 | 943.0 | 19.0 | 2.1 |
| Total equity and liabilities | 5,222.7 | 100.0 | 4,951.4 | 100.0 | 5.5 |

Employees

The number of employees – excluding trainees – working in continuing operations came to 17,897 at the end of the first quarter of 2007 (March 31). This was an increase of 424 people compared with December 31, 2006, reflecting the organic growth in all segments.

| Employees in the GEA Group, excl. trainees | 03/31/2007 | 03/31/2006 |
|--|---------------|---------------|
| Customized Systems | 5,008 | 4,260 |
| Process Equipment | 6,317 | 5,998 |
| Process Engineering | 6,013 | 5,110 |
| Total | 17,338 | 15,368 |
| Other | 559 | 511 |
| GEA Group | 17,897 | 15,879 |

A total of 1,703 people were employed in the discontinued operations at March 31, 2007 (December 31, 2006: 1,777 people).

Research & development

Research and development (R&D) costs in the first quarter of 2007 came to EUR 17.4 million compared with EUR 15.4 million in the same quarter of last year.

| Research and development (R&D) costs (EUR million) | Q1 2007 | Q1 2006 | Change % |
|---|-------------|-------------|--------------|
| Customer-funded (reimbursed) | 5.5 | 4.9 | 12.7 |
| Group-funded (non-reimbursed) | 11.9 | 10.6 | 12.6 |
| Total R&D costs | 17.4 | 15.4 | 12.6 |
| R&D ratio (% of sales) | 1.6 | 1.8 | -10.7 |

Risks

Specialty mechanical engineering continued to deliver a very strong performance at the beginning of 2007. The level of new orders received has ensured that all segments are fully employed. The disposal of the discontinued operations has significantly improved the Group's risk profile.

As things stand overall, there are no risks that might jeopardize the continued existence of the GEA Group. Adequate financial provision was made for all risks in accordance with the relevant legislation.

Litigation

During the reporting period there were no material changes in ongoing lawsuits in comparison with the situation described in the Opportunities and Risks Report in the 2006 annual report.

Outlook

Economy

The joint spring report published by Germany's leading economic research institutes is forecasting that the economy will continue on its upward trajectory this year, albeit at a slower pace than last year. One of the main reasons for this is the restrictive nature of monetary policy. The economic research institutes expect the ECB to raise its key lending rate by a further 25 basis points to 4.0 percent this summer. Gross domestic product (GDP) for 2007 is forecast to grow by 2.4 percent in real terms. Spending on capital equipment, which is key to our business, will continue to grow strongly in Germany, in part because depreciation allowances will be reduced at the start of 2008.

We are forecasting that the global economy will grow by at least three percent in real terms in both 2007 and 2008. Strong growth is also expected to continue in the emerging markets of Asia and eastern Europe. But the US, Japan and the euro zone could also achieve sustained growth rates in the region of two to three percent.

The GEA Group's most important markets – food and beverages, energy, chemicals/petrochemicals and pharmaceuticals – will continue to grow over the next few years because they are essentially being driven by the world's growing population and rising personal incomes, especially in the emerging markets. Growing demand for processed foodstuffs, medicines and energy will boost demand for process engineering. This will benefit the GEA Group, which has a sizeable market presence in these areas.

Business outlook

Once it has sold its Plant Engineering operations, the GEA Group will concentrate on expanding its core competency of process engineering. Organic growth and acquisitions will boost its new orders and sales in equal measure. Building on the solid market presence we have already established, we will focus especially on qualitative earnings growth.

The Executive Board expects the volume of new orders received in 2007 and 2008 to increase slightly on the already very high level of EUR 5.0 billion achieved in 2006. Based on the sales of EUR 4.3 billion generated in 2006, the Executive Board is forecasting sales growth of between five percent and ten percent in each of the next few years. Given the company's well-stocked order books, the Executive Board expects sales to grow by over ten percent in 2007. EBIT will continue to grow stronger than sales. We aim to raise the EBIT margin in our three core segments from 8.1 percent in 2006 to almost ten percent over the next three years. Following our successful start to 2007 we are able to confirm this forecast for the period up to 2009. As things stand, all three segments will contribute to this performance. In 2007 we should see improvements primarily in the Air Treatment, Mechanical Separation and Energy Technology divisions, whose earnings were depressed by one-off items in 2006.

Providing that the economy continues to perform well, the Executive Board expects the GEA Group's EBIT margin to improve from 6.9 percent in 2006 to over eight percent in the next three years. Because the EBIT margin will continue to improve over the next nine months, by the end of this year it should already have made considerable progress toward achieving its target for 2009.

Financial Statements for the 1st Quarter of 2007

Consolidated Balance Sheet

at March 31, 2007

| Assets (EUR thousand) | 03/31/2007 | 12/31/2006 | Change % |
|---|------------------|------------------|-------------|
| Property, plant and equipment | 399,090 | 404,927 | -1.4 |
| Investment property | 60,124 | 56,869 | 5.7 |
| Goodwill | 1,251,855 | 1,250,763 | 0.1 |
| Other intangible assets | 41,352 | 41,280 | 0.2 |
| Investments in enterprises reported at equity | 10,922 | 10,876 | 0.4 |
| Other non-current financial assets | 51,780 | 52,343 | -1.1 |
| Deferred taxes | 426,744 | 431,825 | -1.2 |
| Non-current assets | 2,241,867 | 2,248,883 | -0.3 |
| Inventories | 585,327 | 531,794 | 10.1 |
| Trade receivables | 1,167,170 | 1,163,512 | 0.3 |
| Income tax assets | 19,381 | 17,162 | 12.9 |
| Other current financial assets | 172,007 | 146,501 | 17.4 |
| Cash and cash equivalents | 208,074 | 260,101 | -20.0 |
| Current assets | 2,151,959 | 2,119,070 | 1.6 |
| Assets held for sale | 828,860 | 583,476 | 42.1 |
| Total assets | 5,222,686 | 4,951,429 | 5.5 |

| Equity and liabilities (EUR thousand) | 03/31/2007 | 12/31/2006 | Change % |
|--|------------------|------------------|-------------|
| Issued capital | 496,890 | 496,890 | 0.0 |
| Additional paid-in capital | 1,077,076 | 1,077,076 | 0.0 |
| Retained earnings | -216,133 | -249,149 | 13.3 |
| Accumulated other comprehensive loss/income | -9,975 | 327 | < -1.000 |
| Treasury shares | -65,263 | -65,263 | 0.0 |
| Minority interest | 1,329 | 1,582 | -16.0 |
| Equity | 1,283,924 | 1,261,463 | 1.8 |
| Non-current provisions | 287,383 | 287,576 | -0.1 |
| Non-current obligations to employees | 508,529 | 509,676 | -0.2 |
| Non-current financial liabilities | 17,265 | 17,585 | -1.8 |
| Other non-current liabilities | 9,219 | 13,766 | -33.0 |
| Deferred taxes | 54,817 | 47,535 | 15.3 |
| Non-current liabilities | 877,213 | 876,138 | 0.1 |
| Current provisions | 334,656 | 321,262 | 4.2 |
| Current obligations to employees | 159,232 | 165,814 | -4.0 |
| Current financial liabilities | 384,169 | 89,674 | 328.4 |
| Trade payables | 587,988 | 707,027 | -16.8 |
| Income tax liabilities | 29,870 | 29,098 | 2.7 |
| Other current liabilities | 602,431 | 557,964 | 8.0 |
| Current liabilities | 2,098,346 | 1,870,839 | 12.2 |
| Liabilities related to assets held for sale | 963,203 | 942,989 | 2.1 |
| Total equity and liabilities | 5,222,686 | 4,951,429 | 5.5 |

Consolidated Income Statement

January 1 – March 31, 2007

| (EUR thousand) | Q1 2007 | Q1 2006 | Change % |
|---|----------------|----------------|--------------|
| Sales | 1,055,617 | 836,836 | 26.1 |
| Cost of sales | -784,760 | -621,281 | -26.3 |
| Gross profit | 270,857 | 215,555 | 25.7 |
| Selling expenses | -104,769 | -90,758 | -15.4 |
| Administrative expenses | -98,540 | -88,775 | -11.0 |
| Other income | 15,800 | 16,651 | -5.1 |
| Other expenses | -19,097 | -17,810 | -7.2 |
| Net income on enterprises reported at equity | 41 | 49 | -16.3 |
| Other financial income | 0 | 275 | -100.0 |
| Other financial expenses | 0 | -12 | 100.0 |
| Earnings before interest and tax (EBIT) | 64,292 | 35,175 | 82.8 |
| Interest and similar income | 2,934 | 4,295 | -31.7 |
| Interest expense and similar charges | -15,438 | -13,834 | -11.6 |
| Earnings before tax on continuing operations | 51,788 | 25,636 | 102.0 |
| Income taxes | -20,146 | -9,969 | -102.1 |
| thereof current taxes | -8,868 | -5,008 | -77.1 |
| thereof deferred taxes | -11,278 | -4,961 | -127.3 |
| Net income on continuing operations | 31,642 | 15,667 | 102.0 |
| Net income/loss on discontinued operations | 1,362 | -5,078 | 126.8 |
| Net income | 33,004 | 10,589 | 211.7 |
| thereof minority interest | -12 | 20 | -160.0 |
| thereof attributable to shareholders of GEA Group Aktiengesellschaft | 33,016 | 10,569 | 212.4 |
| Per share (EUR) | | | |
| Basic earnings per share | 0.18 | 0.06 | 212.4 |
| thereof on continuing operations | 0.17 | 0.08 | 102.2 |
| thereof on discontinued operations | 0.01 | -0.03 | 126.8 |
| Diluted earnings per share | 0.18 | 0.06 | 212.4 |
| Weighted average number of shares outstanding (million) | 187.9 | 187.9 | 0.0 |

Consolidated Cash Flow Statement

January 1 – March 31, 2007

| (EUR thousand) | Q1 2007 | Q1 2006 |
|--|-----------------|-----------------|
| Net income | 33,004 | 10,589 |
| plus income taxes | 20,146 | 7,019 |
| plus net income/loss on discontinued operations | -1,362 | 8,028 |
| Earnings before tax on continuing operations | 51,788 | 25,636 |
| Net interest income | 12,504 | 9,539 |
| Earnings before interest and tax (EBIT) | 64,292 | 35,175 |
| Depreciation, amortization, impairment and reversal of impairment on non-current assets | 17,087 | 15,508 |
| Other non-cash income and expenses | -41 | -324 |
| Obligations to employees | -6,244 | -4,540 |
| Change in provisions | 6,065 | -5,667 |
| Gains/losses on disposal of non-current assets | -178 | -1,534 |
| Change in inventories, incl. unbilled PoC receivables ¹ | -3,290 | -82,344 |
| Change in trade receivables | 7,756 | 54,301 |
| Change in trade payables | -128,637 | -73,977 |
| Change in other operating assets and liabilities | -32,281 | -4,287 |
| Tax payments | -10,315 | -10,676 |
| Net cash flow from operating activities of discontinued operations | -32,880 | -52,944 |
| Cash flow from operating activities | -118,666 | -131,309 |
| Proceeds from disposal of non-current assets | 2,662 | 3,810 |
| Cash payments for purchase of property, plant and equipment and intangible assets | -14,934 | -17,312 |
| Cash payments for purchase of non-current financial assets | -765 | -3,786 |
| Interest and dividend income | 1,726 | 3,979 |
| Proceeds from acquisitions | 0 | 0 |
| Cash payments for disposals | 0 | 43 |
| Net cash flow from investing activities of discontinued operations | 119 | 158 |
| Cash flow from investing activities | -11,192 | -13,108 |
| Change in finance lease liabilities | -376 | -463 |
| Cash receipts from finance facilities | 295,494 | 16,397 |
| Interest payments | -7,407 | -3,359 |
| Net cash flow from financing activities of discontinued operations | -197,233 | 34,556 |
| Cash flow from financing activities | 90,478 | 47,131 |
| Exchange-rate-related and other changes in cash and cash equivalents | -7,756 | -2,206 |
| Change in unrestricted cash and cash equivalents | -47,136 | -99,492 |
| Unrestricted cash and cash equivalents at beginning of year | 252,240 | 424,363 |
| Adjustment of unrestricted cash and cash equivalents of discontinued operations at beginning of year | 0 | -86,755 |
| Unrestricted cash and cash equivalents at balance sheet date | 205,104 | 238,116 |
| Restricted cash and cash equivalents | 2,970 | 11,401 |
| Cash and cash equivalents reported on the face of the balance sheet | 208,074 | 249,517 |

1) Including advances received

Consolidated Statement of Changes in Equity at March 31, 2007

| (EUR thousand) | Issued capital | Additional paid-in capital | Retained earnings | Accumulated other comprehensive income/loss | Treasury shares | Minority interest | Total |
|--|----------------|----------------------------|-------------------|---|-----------------|-------------------|-----------|
| Balance at 12/31/2005 (187,945,616 shares) | 496,890 | 1,077,076 | 58,086 | 16,418 | -65,263 | 884 | 1,584,091 |
| Net loss | | | -288,224 | | | | -288,224 |
| Minority interest | | | -215 | | | 215 | |
| Accumulated other comprehensive income/loss | | | | -16,091 | | 49 | -16,042 |
| Total income and expense for the year | | | | | | | -304,266 |
| thereof minority interest | | | | | | | 264 |
| thereof attributable to shareholders of GEA Group AG | | | | | | | -304,530 |
| Dividend paid by GEA Group AG | | | -18,795 | | | | -18,795 |
| Change in other minority interest | | | | | | 434 | 434 |
| Balance at 12/31/2006 (187,945,616 shares) | 496,890 | 1,077,076 | -249,149 | 327 | -65,263 | 1,582 | 1,261,463 |
| Net income | | | 33,004 | | | | 33,004 |
| Minority interest | | | 12 | | | -12 | |
| Accumulated other comprehensive income/loss | | | | -10,302 | | -19 | -10,321 |
| Total income and expense for the year | | | | | | | 22,683 |
| thereof minority interest | | | | | | | -31 |
| thereof attributable to shareholders of GEA Group AG | | | | | | | 22,714 |
| Change in other minority interest | | | | | | -222 | -222 |
| Balance at 03/31/2007 (187,945,616 shares) | 496,890 | 1,077,076 | -216,133 | -9,975 | -65,263 | 1,329 | 1,283,924 |

| (EUR thousand) | Cumulative translation adjustment | Available-for-sale securities | Hedge accounting | Total |
|---|-----------------------------------|-------------------------------|------------------|---------|
| Accumulated other comprehensive income/loss | | | | |
| Balance at 12/31/2005 | 23,598 | 836 | -8,016 | 16,418 |
| Accumulated other comprehensive income/loss | -29,255 | -631 | 13,795 | -16,091 |
| Balance at 12/31/2006 | -5,657 | 205 | 5,779 | 327 |
| Accumulated other comprehensive income/loss | -4,819 | 588 | -6,071 | -10,302 |
| Balance at 03/31/2007 | -10,476 | 793 | -292 | -9,975 |

Notes to the Consolidated Financial Statements

1 Basis of presentation

The interim financial statements of GEA Group Aktiengesellschaft and its subsidiaries' consolidated interim accounts have been prepared in accordance with the International Financial Reporting Standards (IFRSs) and the relevant interpretations of the International Accounting Standards Board (IASB), as applicable under Regulation No. 1606/2002 of the European Parliament and Council concerning the adoption of International Accounting Standards in the EU. These consolidated financial statements for the first quarter have not been reviewed by an auditor.

The accounting policies applied in these interim financial statements are unchanged since December 31, 2006 and are described in detail on pages 66 to 77 of the annual report and consolidated IFRS financial statements of the GEA Group. Otherwise, no IFRS accounting pronouncements of relevance to the GEA Group were issued or adopted during the reporting period.

The interim financial statements give a fair presentation of the GEA Group's financial position and financial performance during the reporting period.

The preparation of interim financial statements requires estimates and assumptions to be made that impact on the company's net assets, liabilities, provisions, deferred tax assets and liabilities, income and expenses. Although such estimates and assumptions are made carefully and in good faith, the actual amounts may differ from the estimates used in these interim financial statements.

Factors that may cause these amounts to differ from projections are a deterioration in the global economy, movements in exchange rates and interest rates, significant litigation, and changes in environmental or other legislation. Production errors, the loss of key customers, and changes in funding can also impair the GEA Group's future performance.

The interim financial statements have been prepared in euros. All amounts, including the comparative figures, are stated in thousands of euros (EUR thousand). All amounts have been rounded. Consequently, differences between the sum of individual values and the total value could be in the order of EUR 1,000.

2 Basis of consolidation

Five previously non-consolidated subsidiaries were consolidated for the first time in the first quarter. Two subsidiaries were merged. Consequently, the total number of consolidated companies increased by four in the first quarter 2007.

3 Discontinued operations

With the consent of the Supervisory Board, the Executive Board of GEA Group AG decided in August 2006 to sell the PET and Fibers (Zimmer), Energy and Environment (Lentjes), Gas-to-Chemicals, and Synthetic Fuels and Biofuels (Lurgi) divisions of the former Plant Engineering segment. These divisions have qualified as discontinued operations since the interim report on the third quarter of 2006. Since these divisions have been treated as discontinued operations, their assets and liabilities have been reported on the face of the balance sheet as assets held for sale and as liabilities related to assets held for sale. The income statement merely shows the divisions together with their net income or loss as “net income/loss on discontinued operations”. The prior-year figures on the face of the income statement have been restated accordingly.

The net income/loss on discontinued operations is broken down as follows:

| (EUR thousand) | 01/01/2007 - 03/31/2007 | 01/01/2006 - 03/31/2006 |
|---|----------------------------|----------------------------|
| Sales | 253,905 | 255,185 |
| Other income | 4,124 | 1,221 |
| Expenses | -258,070 | -264,698 |
| Net interest income | 2,270 | 498 |
| Taxes | -867 | 2,716 |
| Net income/loss on discontinued operations | 1,362 | -5,078 |

In the first quarter of 2007 Lurgi earned a net income of EUR 3.538 million (2006: net loss of EUR 4.258 million), while Lentjes incurred a net loss of EUR 1.413 million (2006: net loss of EUR 0.479 million). The comparative figures for 2006 include the Zimmer division's income and expenses as well as those of Lurgi and Lentjes. Zimmer's operations specializing in plant for the manufacture of chemical fibers and nonwovens were sold with effect from December 14, 2006. As already reported, the remaining Plant Engineering operations relating to polymers, synthetic fibers and thermoplastics were sold within the GEA Group to Lurgi on December 31, 2006 as part of an asset deal.

4 Net financial income/loss

The financial income and expenses shown in the segment tables on page 25 comprise net interest income or expense and income from equity investments. Net interest income or expense is composed of interest income and expenses and income from securities. Net interest income under IFRS includes the interest cost of other provisions and the net interest cost of provisions for pensions and supplementary healthcare benefits after having been netted with the anticipated return on any plan assets. Net interest income as defined above represents the interest element of EBITDA and EBIT.

5 Taxes

In line with IAS 34.30, the taxes recognized for the reporting period were estimated using the anticipated taxation rate of 38.9 percent. These estimates do not include the effects of the corporate tax reform being discussed in Germany.

6 Cash flow statement

The cash flow statement is prepared under the indirect method with respect to cash flow from operating activities and under the direct method with respect to cash flow from investing and financing activities. Interest payments, interest proceeds and income tax payments are shown separately. Consequently, the computation of cash flow is based on earnings before interest and tax (EBIT). Whereas interest payments and interest proceeds are reported in the sections containing interest-bearing items, cash flow from income taxes is reported as cash flow from operating activities.

The individual activities shown on the face of the cash flow statement have been adjusted to exclude the cash flows from the Zimmer, Lurgi and Lentjes divisions for both 2007 and 2006. The cash flow from these divisions is shown for each individual activity as the net cash flow from discontinued operations. The net cash flow from operating activities of discontinued operations has also been adjusted to exclude the cash and cash equivalents attributable to these divisions at the beginning of the year.

| Cash flow (EUR thousand) | Customized Systems | Process Equipment | Process Engineering | Other | GEA Group |
|--|-----------------------|----------------------|------------------------|----------|-----------------|
| 01/01/2007 - 03/31/2007 | | | | | |
| Cash flow from operating activities | -14,409 | -20,875 | -51,795 | -31,587 | -118,666 |
| Cash flow from investing activities | -2,766 | -3,552 | -2,626 | -2,248 | -11,192 |
| Cash flow from financing activities | 20,201 | 27,906 | 68,375 | -26,004 | 90,478 |
| Exchange-rate-related changes in cash and cash equivalents | -1,725 | 376 | 1,388 | -7,795 | -7,756 |
| Change in unrestricted cash and cash equivalents | 1,301 | 3,855 | 15,342 | -67,634 | -47,136 |
| 01/01/2006 - 03/31/2006 | | | | | |
| Cash flow from operating activities | -3,010 | -24,179 | 8,197 | -112,317 | -131,309 |
| Cash flow from investing activities | -5,152 | -1,080 | -5,751 | -1,125 | -13,108 |
| Cash flow from financing activities | 19,099 | 22,622 | 5,986 | -576 | 47,131 |
| Exchange-rate-related changes in cash and cash equivalents | 0 | 0 | -1,950 | -256 | -2,206 |
| Change in unrestricted cash and cash equivalents | 10,937 | -2,637 | 6,482 | -114,274 | -99,492 |

7 Segment information

7.1 Primary reporting format: business segments

The GEA Group was organized into the following four business segments as at March 31, 2007:

- Customized Systems
- Process Equipment
- Process Engineering
- Other

A detailed description of the individual business segments' business operations and the products and services they offer can be found on pages 15 and 16 of the annual report and consolidated IFRS financial statements of the GEA Group.

The segment results for the first quarter were as follows:

| Segment information (EUR million) | Customized Systems | Process Equipment | Process Engineering | Other | Eliminated | GEA Group |
|---|-----------------------|----------------------|------------------------|---------|------------|-----------|
| Q1 2007 | | | | | | |
| Sales | 205.3 | 282.3 | 421.0 | 147.1 | - | 1,055.6 |
| Intersegment sales | 0.7 | 23.2 | 2.5 | 3.9 | -30.4 | - |
| Total sales | 206.0 | 305.5 | 423.6 | 151.0 | -30.4 | 1,055.6 |
| EBITDA | 12.9 | 37.8 | 23.3 | 7.4 | - | 81.4 |
| EBIT | 9.2 | 32.1 | 19.2 | 3.7 | - | 64.3 |
| Segment earnings before tax (EBT) | 8.8 | 30.3 | 18.8 | -6.1 | - | 51.8 |
| Financial income | 0.7 | 1.8 | 2.2 | 5.0 | -6.7 | 3.0 |
| Financial expenses | 1.1 | 3.6 | 2.5 | 14.9 | -6.7 | 15.4 |
| Equity method income/loss in net financial income | - | -0.1 | 0.1 | - | - | 0.0 |
| Net income/loss on discontinued operations | - | - | - | 1.4 | - | 1.4 |
| Sales from discontinued operations | - | - | - | 253.9 | - | 253.9 |
| Segment assets | 826.7 | 1,664.3 | 1,672.2 | 2,977.9 | -1,918.4 | 5,222.7 |
| thereof from discontinued operations | - | - | - | 814.5 | - | 814.5 |
| Segment liabilities | 337.7 | 695.0 | 1,021.9 | 2,743.1 | -858.8 | 3,938.8 |
| thereof from discontinued operations | - | - | - | 963.2 | - | 963.2 |
| Capital expenditure | 3.1 | 4.9 | 3.3 | 4.5 | - | 15.7 |
| Depreciation, amortization and impairment | 3.7 | 5.7 | 4.0 | 3.7 | - | 17.1 |
| Number of employees | 5,008 | 6,317 | 6,013 | 559 | - | 17,897 |
| Q1 2006 | | | | | | |
| Sales | 168.0 | 248.5 | 316.9 | 103.4 | 0.0 | 836.8 |
| Intersegment sales | 0.1 | 23.6 | 5.9 | 4.6 | -34.2 | - |
| Total sales | 168.1 | 272.2 | 322.8 | 108.0 | -34.2 | 836.8 |
| EBITDA | 9.9 | 25.2 | 13.1 | 2.4 | - | 50.7 |
| EBIT | 6.7 | 19.9 | 9.7 | -1.2 | - | 35.2 |
| Segment earnings before tax (EBT) | 6.6 | 18.2 | 9.2 | -8.3 | - | 25.6 |
| Financial income | 0.8 | 1.5 | 2.1 | 6.0 | -5.7 | 4.6 |
| Financial expenses | 0.9 | 3.0 | 2.5 | 13.1 | -5.7 | 13.8 |
| Equity method income/loss in net financial income | - | 0.1 | -0.0 | - | - | 0.0 |
| Net income/loss on discontinued operations | - | - | - | -5.1 | - | -5.1 |
| Sales from discontinued operations | - | - | - | 254.7 | - | 254.7 |
| Segment assets | 773.5 | 1,513.0 | 1,530.9 | 2,737.9 | -1,597.3 | 4,957.9 |
| thereof from discontinued operations | - | - | - | 466.0 | - | 466.0 |
| Segment liabilities | 279.2 | 579.3 | 922.1 | 2,235.6 | -645.6 | 3,370.7 |
| thereof from discontinued operations | - | - | - | 943.0 | - | 943.0 |
| Capital expenditure | 5.2 | 5.2 | 6.9 | 3.5 | - | 20.8 |
| Depreciation, amortization and impairment | 3.1 | 5.3 | 3.4 | 3.2 | - | 15.0 |
| Number of employees | 4,260 | 5,998 | 5,110 | 511 | - | 15,879 |

Since the decision was taken to sell the Zimmer, Lurgi and Lentjes divisions, the former Plant Engineering segment has not been reported. Its assets and liabilities are now shown as assets and liabilities of the “Other” segment. The Gas Cleaning division remaining from the Plant Engineering segment also forms part of the “Other” segment. The comparative figures for 2006 have been restated accordingly.

With the exception of depreciation, amortization and impairment, there were no material non-cash expenses within the segments in either the first quarter of 2007 or in the corresponding period of 2006.

7.2 Secondary reporting format: geographical segments

The GEA Group’s business segments operate in five main geographical regions. Most of the Group’s sales are generated in Germany, other European countries and the Americas:

| Segmentation by region (EUR million) | Germany | Rest of Europe | Americas | Asia, Oceania | Africa | Total |
|---|---------|-------------------|----------|------------------|--------|----------------|
| 01/01/2007 - 03/31/2007 | | | | | | |
| Sales | 230.7 | 408.0 | 185.4 | 203.9 | 27.6 | 1,055.6 |
| percentage of total | 21.9% | 38.7% | 17.6% | 19.3% | 2.5% | 100.0% |
| Segment assets | 2,778.3 | 1,543.6 | 574.8 | 293.1 | 32.9 | 5,222.7 |
| thereof from discontinued operations | 632.7 | 54.3 | 84.9 | 36.6 | 5.9 | 814.5 |
| Capital expenditure | 7.3 | 5.2 | 1.7 | 0.5 | 0.0 | 14.8 |
| Employees ¹ | 6,578 | 7,121 | 2,026 | 1,864 | 308 | 17,897 |
| 01/01/2006 - 03/31/2006 | | | | | | |
| Sales | 191.7 | 295.4 | 159.6 | 169.6 | 20.6 | 836.8 |
| percentage of total | 22.9% | 35.3% | 19.1% | 20.3% | 2.4% | 100.0% |
| Segment assets | 2,804.8 | 1,367.6 | 498.6 | 241.2 | 45.7 | 4,957.9 |
| thereof from discontinued operations | 353.7 | 55.7 | 26.8 | 23.5 | 6.4 | 466.0 |
| Capital expenditure | 10.6 | 4.0 | 1.5 | 1.2 | 0.0 | 17.3 |
| Employees ¹ | 6,002 | 6,451 | 1,898 | 1,217 | 311 | 15,879 |

1) Full-time equivalents (FTEs), excl. trainees

7.3 Capital expenditure and depreciation, amortization and impairment

Capital expenditure in the segment information relates to cash acquisitions of intangible assets and property, plant and equipment plus – unlike the cash flow statement – additionally capitalized liabilities under finance leases. Depreciation, amortization and impairment represent the diminution in the value of intangible assets and property, plant and equipment.

This interim report is a translation of the German original. Only the German version is legally binding.

This interim report includes forward-looking statements on GEA Group AG, its subsidiaries and associates, and on the economic and political conditions that may influence the business performance of the GEA Group. All these statements are based on assumptions made by the Executive Board using information available to it at the time. Should these assumptions prove to be wholly or partly incorrect, or should further risks arise, actual business performance may differ from that expected. The Executive Board therefore cannot assume any liability for the statements made.

Financial Calendar

August 2, 2007 Interim Report for the period to June 30, 2007

October 31, 2007 Interim Report for the period to September 30, 2007

GEA Group's shares: key data

| | |
|----------------|--------------|
| SIN | 660 200 |
| ISIN | DE0006602006 |
| Reuters code | G1AG.DE |
| Bloomberg code | G1A.GR |
| Xetra | G1A.DE |

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