

HIGHLIGHTS OF THE FINANCIAL YEAR 2019

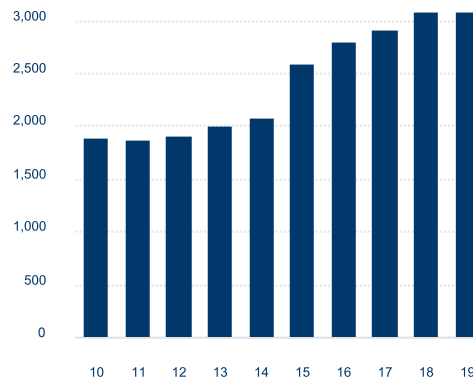
Net sales

+3.4%

Currency-adjusted net sales growth in 2019

Net sales development 2010–2019

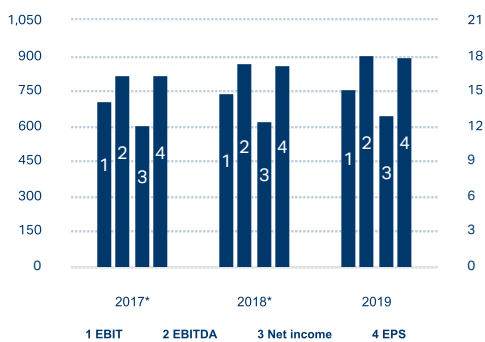
(in CHF million)



EBIT, EBITDA, Net income, Earnings per share (EPS) 2017–2019

(in CHF million)

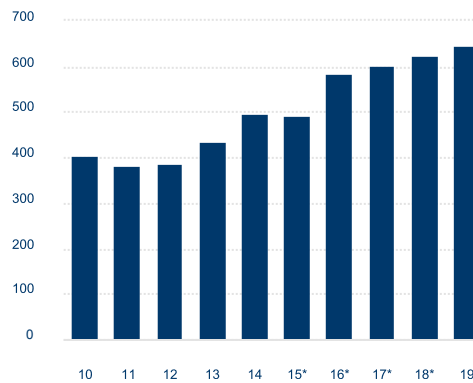
(EPS: in CHF)



* Adjusted for costs in connection with the Sanitec acquisition and integration (EBITDA 2018 not adjusted)

Net income development 2010–2019

(in CHF million)



* Adjusted for costs in connection with the Sanitec acquisition and integration

Operating cashflow margin (EBITDA margin)

29.3%

+110 basis points versus prior year

Free cashflow (in CHF)

644 million

+10.7% versus prior year

Earnings per share
(in CHF)

17.97

+4.4% versus prior year

Payout ratio

63.4%

The payout ratio is in the upper range of the 50% to 70% target corridor

Investments in property, plant and equipment and intangible assets
(in CHF)

167 million

+3.1% versus prior year

R&D expenditures
(in CHF)

77 million

2.5% of net sales

Currency effects in net sales
(in CHF)

**-102
million**

Currency effects in EBIT
(in CHF)

-28 million