

Press release

Preliminary figures for 2015

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GfK returns to organic growth in 2015

- **Sales increase by 1.1 percent in organic terms**
- **Sales rise by 6.3 percent compared with the previous year to approximately €1,544 million**
- **Adjusted operating income increases by €9 million to approximately €188 million**
- **Margin of 12.1 percent (previous year: 12.3 percent)**

Nuremberg, January 29, 2016 – The GfK Group returned to organic growth during the 2015 financial year. Sales increased by 6.3 percent overall, with organic growth of 1.1 percent. The Consumer Choices sector made significant gains, and the sales trend stabilized in the Consumer Experiences sector, which had recorded significant declines in sales in the previous year due to its realignment process. Furthermore, the Group's adjusted operating income increased by 4.9 percent, while the margin, which stood at 12.1 percent, was slightly lower than the previous year's figure of 12.3 percent.

"In 2015, we returned to achieving growth in line with our targets. We continued the process of digitizing our products and services, and we successfully launched innovations. We did not quite achieve our margin targets. Overall, we are satisfied with the fourth quarter, because we were able to achieve good sales growth," says Matthias Hartmann, Chief Executive Officer of GfK SE.

According to the provisional figures, in the 2015 financial year the GfK Group's sales increased by 6.3 percent to approximately €1,544 million (previous year: €1,452.9 million), and organic growth amounted to 1.1 percent, after a decline of 2.0 percent in the previous year.

Meanwhile, currency effects had a particularly significant impact in the first six months of the year, and were still a major factor for the year, contributing 5.0 percent to the growth figure. In contrast, sales growth from acquisitions was limited, amounting to just 0.1 percent.

The adjusted operating income also increased by 4.9 percent to approximately €188 million. However, the margin, which stood at 12.1 percent, was somewhat lower than the previous year's figure of 12.3 percent.

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GfK Group: growth compared with previous year¹⁾

In € million	2014	2015 preliminary	Total growth in percent
Sales	1,452.9	1,544	6.3
Adjusted operating income	178.8	188	4.9

1) Preliminary figures from the Management Information System – rounded

Good sales growth and a strong margin in the Consumer Choices sector, sales trend stabilized in the Consumer Experiences sector

In the Consumer Choices sector, sales increased by 9.2 percent overall to approximately €681 million, with the organic share of growth amounting to 4.2 percent. The Group began supplying TV data in Brazil in the fourth quarter, which had a major positive impact, and it also continued to increase its point of sales measurement business. Nevertheless, the sector's margin fell by 0.9 percentage points to 21.2 percent, primarily on account of investments needed to set up panels, but also because individual point of sales measurement customers tightened their budgets.

In the Consumer Experiences sector, the organic sales trend largely stabilized with a figure of -1.1 percent, after a decline of 5.4 percent in the previous year. Overall, the sector grew by 4.1 percent, thanks to positive currency effects, and the margin of 6.9 percent remained virtually unchanged from the previous year's figure.

Sales trends in the sectors¹⁾

Sales in € million	2014	2015 preliminary	Change in percent
Consumer Choices	623.6	681	9.2
Consumer Experiences	826.0	861	4.1
GfK Group²⁾	1,452.9	1,544	6.3

1) Preliminary figures from the management information system – rounded

2) Includes the "Other" category

Components of sales growth by sector¹⁾

Growth in percent	Total	Organic	Acquisitions	Currency
Consumer Choices	9.2	4.2	0	5.0
Consumer Experiences	4.1	-1.1	0.2	5.0
GfK Group²⁾	6.3	1.1	0.1	5.0

1) Preliminary figures from the management information system – rounded

2) Includes the "Other" category

Margin development in the sectors¹⁾

Margin ²⁾ in percent	2014	2015 preliminary
Consumer Choices	22.1	21.2
Consumer Experiences	7.0	6.9
GfK Group³⁾	12.3	12.1

1) Preliminary figures from the management information system – rounded

2) Adjusted operating income to sales

3) Includes the "Other" category

As in the previous year, sales in the "Other" category amounted to around €3 million. Income is also at the previous year's level, with a figure of approximately -€16 million. In particular, the "Other" category includes central services that the GfK Group provides for its subsidiaries.

Regional sales trends

Apart from Northern Europe, all the regions experienced organic growth. While Latin America and Central Eastern Europe/META enjoyed particularly strong growth of 18.5 percent and 6.3 percent respectively, Asia and the Pacific also achieved organic growth of 4.3 percent. Although Northern Europe saw a 3.1 percent decline in sales in organic terms, currency effects in particular counteracted this trend, meaning that business in the region increased by 0.2 percent overall.

Regional trends¹

Sales in € million	2014	2015 provisional	Organic growth in percent	Total growth in percent
Northern Europe	574.9	576	-3.1	0.2
Southern and Western Europe	265.4	267	0.4	0.6
Central and Eastern Europe/META	127.5	126	6.3	-1.1
Latin America	61.2	68	18.5	10.8
North America	263.0	322	2.7	22.4
Asia and the Pacific	161.0	185	4.3	15.0
Total	1,452.9	1,544	1.1	6.3

1) Figures from the management information system – rounded

Refunding of GfK corporate bond completed

GfK SE has successfully refunded its corporate bond maturing in April 2016. The company benefits from the low interest rates and an improvement of the credit margin and expects interest savings from April 2016 onwards.

Cross ownership with The NPD Group, Inc. USA discontinued

In the fourth quarter, GfK and The NPD Group, Inc., USA, discontinued and unwound their cross ownership and former joint activities in the Consumer Choices sector and entered into a new strategic contractual partnership. GfK hereby achieved a simplification of its Group structure. This also opened the opportunity to merge additional subsidiaries in order to generate further efficiencies. The consolidated total income which is attributable to minority interests will significantly decline from 2015 onwards. In 2014 this would have led to an additional consolidated total income of around €7.6 million (approx. €0.21 per share) attributable to equity holders of GfK SE.

Conference call for analysts and investors

A conference call will be conducted for analysts and investors on 29 January 2016 at 15:00hrs German time.

Dial-in numbers:

Participants in Germany: 08001820187

Participants in the US: +1 212 231 2903

Participants in France: 0800912940

Participants in the UK: 08004961091

Password: GfK Trading Statement 2015

Annual results press conference and full annual financial statements

GfK will publish its full annual financial statements and the outlook for 2016 on 18 March 2016 at 10:00hrs German time as part of the annual results press conference held in Nuremberg. From 15:00hrs German time onwards, the figures will be presented to analysts and investors during a conference call.

Provisional financial calendar

18 March 2016	Annual results press conference, Nuremberg
13 May 2016	Quarterly report as at 31 March
20 May 2016	Annual General Meeting, Fuerth
12 August 2016	Half-year report as at 30 June
14 November 2016	Nine-month report as at 30 September



About GfK

GfK is the trusted source of relevant market and consumer information that enables its clients to make smarter decisions. More than 13,000 market research experts combine their passion with GfK's long-standing data science experience. This allows GfK to deliver vital global insights matched with local market intelligence from more than 100 countries. By using innovative technologies and data sciences, GfK turns big data into smart data, enabling its clients to improve their competitive edge and enrich consumers' experiences and choices.

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