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<td>Sustainability</td>
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<td>The future</td>
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Grundfos in brief

- Founded in 1945 by Poul Due Jensen
- Annual production of more than 16 million pump units
- Turnover of DKK 19 billion in 2010
- About 16,000 employees worldwide
Grundfos in brief

Grundfos primarily manufactures:
- Circulator pumps
- Water booster pumps/systems
- Submersible pumps
- Industrial pumps
- Dosing pumps
- The world’s largest manufacturer of circulator pumps
- Production and sale of electronic motors
- Development, production and sale of electronics for the control of pumps and pump systems
- Development, production and sale of New Business products
Grundfos in brief

**NAMREG:**
- 3 sales companies
- 2 production companies
- 3 other brands

**WEREG:**
- 13 sales companies
- 6 production companies
- 5 New Business companies
- 3 other brands

**CEREG:**
- 15 sales companies
- 3 production companies
- 5 other brands

**CHINA:**
- 2 sales companies
- 1 production company
- 1 other brand

**STAR:**
- 8 sales companies

**APREG:**
- 11 sales companies
- 2 production companies
- 2 other brands
Production – main production sites

- Denmark
- Russia
- USA
- Hungary
- Germany
- Mexico
- Finland
- France
- China
- Taiwan
- United Kingdom

- 145,393 sq m
- 8,600 sq m
- 17,000 sq m
- 55,661 sq m
- 42,000 sq m
- 15,000 sq m
- 9,100 sq m
- 20,000 sq m
- 39,123 sq m
- 9,645 sq m
- 14,000 sq m
Danish companies:

- Grundfos Management A/S (Grundfos Holding A/S)
- Grundfos A/S (Production)
- Grundfos DK A/S (Sales)
- Grundfos Finance A/S (Finance)
- Approx. 4,300 employees in Denmark
BE–THINK–INNOVATE

BEING RESPONSIBLE
IS OUR FOUNDATION

THINKING AHEAD
MAKES IT POSSIBLE

INNOVATION
IS THE ESSENCE

BE ‣ THINK ‣ INNOVATE

GRUNDFOS
Values

• Sustainability
• People in focus
• Responsibility
• Global thinking
• Open and trustworthy
• Leadership
• Partnership
• Independence
Grundfos is one of the world’s leading pump manufacturers and:

- Develops, manufactures, and sells high-quality pumps and pump systems
- Makes the lives of human beings easier
- Actively contributes to a better global environment
Vision

**Grundfos strives to create a future where:**
- The customers recognise us as the leading manufacturer and business partner
- The employees have a demonstrably high degree of satisfaction and good development opportunities
- Society at large recognises Grundfos because we meet our objectives of being responsible
GRUNDFOS’ HISTORY
Historical milestones

- 1945: Founded by Poul Due Jensen
- 1952: First mass-produced pumps are introduced to the market
- 1960: The first Grundfos company is established abroad
- 1968: Change of name from Grundfoss to Grundfos
- 1977: Poul Due Jensen dies, 65 years old
- 1978: Niels Due Jensen becomes the new Group President
Historical milestones

- **1984**: Turnover: DKK 1 billion
- **1985**: 5,000 employees
- **1987**: Turnover: DKK 5 billion
- **1988**: Technology and development centre is inaugurated
- **1990**: Electronics production
- **1993**: 50th anniversary
- **1995**: 10,000 employees
- **2000**: Turnover: DKK 10 billion
- **2001**: 60th anniversary
- **2005**: Turnover: DKK 15 billion
- **2006**: Carsten Bjerg becomes the new Group President
- **2008**: More than 18,000 employees
- **2010**: Grundfos Germany 50th anniversary

---

**BE THINK INNOVATE**

GRUNDFOS
Poul Due Jensen

- Founded the company in 1945
- Inspiring and visionary inventor
- Understood the value of working together
- A major personality in Danish industry
- Died at the age of 65 in 1977
Niels Due Jensen

- Chairman of The Poul Due Jensen Foundation from 2011
- Group President 1978 to 2003
- Group Chairman from 2003 to 2011
- Increased growth during the period:
  - The number of companies and employees multiplied
    - from 7 to 63 companies
    - from 2,800 to 11,700 employees
- In 2001 the turnover reached DKK 10 billion
- Strong dedication to development within electronics
- Focus on innovation initiatives
Carsten Bjerg

- Present Group President since 2006
- Vice Group President 2003-2006
- Vice President of production and logistics 2000-2006
- Member of Group Management in 2000
- Vice President of international production 1997-2000
## Product milestones

<table>
<thead>
<tr>
<th>Year</th>
<th>Product Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1952</td>
<td>Multi-stage centrifugal pump</td>
</tr>
<tr>
<td>1959</td>
<td>VP circulator pump</td>
</tr>
<tr>
<td>1965</td>
<td>Stainless submersible pump</td>
</tr>
<tr>
<td>1969</td>
<td>Immersible pump</td>
</tr>
<tr>
<td>1971</td>
<td>In-line multi-stage centrifugal pump</td>
</tr>
<tr>
<td>1984</td>
<td>Wastewater pumps</td>
</tr>
<tr>
<td>1985</td>
<td>In-line multi-stage centrifugal pump</td>
</tr>
<tr>
<td>2000</td>
<td>Immersible pump</td>
</tr>
<tr>
<td>2000</td>
<td>Sanitary products part of Grundfos</td>
</tr>
<tr>
<td>2001</td>
<td>Low energy multi-speed pump with autoadapt</td>
</tr>
<tr>
<td>2001</td>
<td>SQFlex renewable pump systems</td>
</tr>
<tr>
<td>2004</td>
<td>Sanitary products part of Grundfos</td>
</tr>
</tbody>
</table>

**High-pressure system for desalination**

**Intelligent pumps** (Micro Frequency Converter)

**Dosing pump**

**Low energy multi-speed pump with autoadapt**

**Sanitary products part of Grundfos**

---

**Be Think Innovate**

**Grundfos**
Company acquisition milestones

- 1988
- 1993
- 1996
- 1998
- 1999
- 2000
- 2001
- 2002
- 2003
- 2004
Company acquisition milestones

Certificates

<table>
<thead>
<tr>
<th>Year</th>
<th>Certificate</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1999</td>
<td>ISO 14001</td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td>OHSAS 18001</td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>EMAS</td>
<td>Best workplace in Europe</td>
</tr>
<tr>
<td>2005</td>
<td>EMAS</td>
<td>Award winner</td>
</tr>
<tr>
<td>2006</td>
<td>EMAS</td>
<td>Prize winner</td>
</tr>
<tr>
<td>2006</td>
<td>EMAS</td>
<td>Social responsibility, employee development and involvement</td>
</tr>
<tr>
<td>2008</td>
<td>EMAS</td>
<td></td>
</tr>
</tbody>
</table>

Be Think Innovate

Grundfos
Key figures

**Net turnover**

<table>
<thead>
<tr>
<th>Year</th>
<th>Net turnover (EUR million)</th>
<th>% of annual growth rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>2,063</td>
<td>14.6</td>
</tr>
<tr>
<td>2007</td>
<td>2,257</td>
<td>9.4</td>
</tr>
<tr>
<td>2008</td>
<td>2,550</td>
<td>13.1</td>
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<td>2009</td>
<td>2,291</td>
<td>-10.3</td>
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<tr>
<td>2010</td>
<td>2,633</td>
<td>14.9</td>
</tr>
</tbody>
</table>

**Profit before tax**

<table>
<thead>
<tr>
<th>Year</th>
<th>Profit before tax (EUR million)</th>
<th>% of annual net turnover</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>198</td>
<td>150</td>
</tr>
<tr>
<td>2007</td>
<td>184</td>
<td>100</td>
</tr>
<tr>
<td>2008</td>
<td>129</td>
<td>50</td>
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<tr>
<td>2009</td>
<td>117</td>
<td>5.1</td>
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<tr>
<td>2010</td>
<td>322</td>
<td>12.2</td>
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</tbody>
</table>
**Key figures**

### Equity and minority interests

<table>
<thead>
<tr>
<th>Year</th>
<th>EUR million</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>1,064</td>
</tr>
<tr>
<td>2007</td>
<td>1,140</td>
</tr>
<tr>
<td>2008</td>
<td>1,181</td>
</tr>
<tr>
<td>2009</td>
<td>1,300</td>
</tr>
<tr>
<td>2010</td>
<td>1,578</td>
</tr>
</tbody>
</table>

**Return on equity**

- 2006: 12.5%
- 2007: 10.5%
- 2008: 6.6%
- 2009: 6.2%
- 2010: 4.4%

### Research and development costs

<table>
<thead>
<tr>
<th>Year</th>
<th>% of net turnover</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>91</td>
</tr>
<tr>
<td>2007</td>
<td>108</td>
</tr>
<tr>
<td>2008</td>
<td>133</td>
</tr>
<tr>
<td>2009</td>
<td>126</td>
</tr>
<tr>
<td>2010</td>
<td>137</td>
</tr>
</tbody>
</table>

**% of net turnover**

- 2006: 6.6
- 2007: 4.8
- 2008: 5.2
- 2009: 5.5
- 2010: 5.2
Key figures

Capital investments, tangible

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital Investments (EUR million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>150</td>
</tr>
<tr>
<td>2007</td>
<td>196</td>
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<tr>
<td>2008</td>
<td>115</td>
</tr>
<tr>
<td>2009</td>
<td>88</td>
</tr>
</tbody>
</table>

Number of employees

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>14,782</td>
</tr>
<tr>
<td>2007</td>
<td>16,457</td>
</tr>
<tr>
<td>2008</td>
<td>17,901</td>
</tr>
<tr>
<td>2009</td>
<td>15,799</td>
</tr>
<tr>
<td>2010</td>
<td>16,609</td>
</tr>
</tbody>
</table>
Group structure

Group Management

Peter Røpke
Group Executive
Vice President
Business Development

Søren Ø. Sørensen
Group Executive
Vice President
Sales & Marketing

Carsten Bjerg
Group Executive
Vice President
Operations

Lars Aagaard
Group Executive
Vice President
Finance

Heine Dalsgaard
Group Executive
Vice President
Finance
Group structure

Grundfos Holding A/S
The Group Board of Directors

Jens Moberg
Managing Director of Alectia Denmark

Lars Kolind
Group Chairman

Niels Due Jensen
Chairman of The Poul Due Jensen Foundation

Ingelise Bogason
Director
The Business Excellence model

- Management
- Policy and strategy
- Partnership and resources
- Processes
- Efforts
- Results
- Innovation and learning

- Employees
- Customer results
- Social results
- Employee results
- Results
Business Excellence

• Business Excellence supports Grundfos’ basic values
• Business Excellence has produced convincing results in the organisation
• Grundfos A/S won the EFQM award in 2006
• The objective is to have Business Excellence implemented at all levels of the organisation
SUSTAINABILITY

BE THINK INNOVATE

GRUNDFOS
Social commitment

- Grundfos’ social commitment is an integrated part of our corporate values
- The first sheltered workshop was established in 1968
- 3.4 percent of staff in Grundfos’ Danish companies are employed on special conditions
- 6.1 percent of staff in Grundfos’ Danish companies are immigrants and descendants of people from non-Western countries
CO$_2$ – Grundfos footprint

- We shall not emit more CO$_2$ than in 2008
- We aim to be CO$_2$ neutral
We operate in an industry that is changing

- Increased focus on energy-efficient and environmentally responsible products
- Political pressure on the industry to meet stricter demands
- One of the latest examples is the EuP Directive for electric motors, ensuring tough demands on motor manufacturers in relation to energy efficiency. It will save 5 percent of the total energy consumption in the EU, corresponding to the annual energy consumption of 83m people.
Sound business development and sustainability go hand in hand

- Sustainability must be based on sound business considerations - by both the manufacturer and the customer
- Part of Grundfos’ business philosophy
- We constantly aim to ensure that our products become more and more energy-efficient and sustainable by means of responsible development and production
- Investments in energy-optimised pumping systems must be profitable for our customers
Politicians and the industry must work closely together to set ambitious goals

- We realise that we have to work together to be able to generate solutions necessary to stop climate change
- We engage actively in working for tightened legislation that increases demands for energy efficiency

- We will take a dose of our own medicine and never emit more CO₂ than we did in 2008
- We will invest in innovating new sustainable products and solutions
- We will continue to develop an organisation with a culture of sustainability
- We will influence the global agenda and position Grundfos as a true global player
- We will communicate our progress and provide full transparency
Initiatives focusing on energy efficiency and sustainability
BUSINESS AREAS
Current product range
New products
Milestones for design awards

Commercial Building Services (CBS)
Including multi-family houses and industrial buildings

Installations in and around large buildings:

- Air-conditioning
- Hot water recirculation
- Heating
- Wastewater
- Pressure boosting
- Fire protection
- District energy
Commercial Building Services (CBS)
Including multi-family houses and industrial buildings

Typical products:

- Circulator pumps – MAGNA
- End-suction pumps – NB(E)/NK(E)
- In-line pumps – TP(E)
- Fire-fighting systems
- Booster systems – Hydro MPC
- Wastewater lifting stations – Multilift
- Wastewater pump – “AUTOADAPT”
- Prefabricated wastewater pit – PUST
Domestic Building Services (DBS)

Installations in and around one family or two-family homes / residential buildings:

• Heating systems
• Hot water recirculation
• Pressure boosting
• Water supply
• Drainage
• Lifting stations
Domestic Building Services (DBS)

- Small circulator pumps (ALPHA2)
- Recirculation pumps (Comfort w/AUTOADAPT)
- Small lifting stations (Sololift+)
- Small submersible pumps (SQE)
- Drainage pumps (Unilift CC)
- Small, compact household waterworks (MQ)
- Domestic booster (CMB w/PM2)
Supplier to manufacturers of heating, ventilation and cooling systems, including integrated pumps, hydraulic components or complete hydraulic systems:

- Gas/oil boilers
- Solar heating systems
- Heat pumps
- Sanitary hot water systems
- Micro CHPs
HVAC OEM

**Typical products:**

Customised projects and standard products within:

- **Hydraulic systems:** Hydroblock & IWC (Integrated Water Circuit)
- **Energy-saving pumps**
- **Solar pumps**
- **Diverter valves**
- **Sensors**
Water industry

Installations in connection with:

- Pumps and solutions for water treatment in:
  - Surface water (e.g. desalination)
  - Drinking water
  - Process water
    (recreational water, power plants, food & beverage, pure and ultrapure water, oil & gas)
  - Wastewater reuse
Water industry

- Disinfection (Selcoperm, Oxiperm, Vaccuperm)
- Desalination, pressure boosting (BME, BMET)
- Wastewater (SEV/SE1)
- Dosing (SMART, DDI, DMX, DMH, DME, DMS)
- End-suction pumps (NB/NK/NKG/CM)
- In-line multistage pumps (CR)
- Measurement & control (DIA, DIS, DIT)
Process industry

- Full-line supplier to following markets:
  - Food & beverage
  - Pharmaceuticals
  - Biofuel
- Processes:
  - Hygienic
  - Dosing & disinfection
- Service systems:
  - Water treatment
  - Boilers
  - Cooling
  - Wastewater
  - Fire-fighting
  - Dosing & disinfection
Process industry

- Sanitary pumps (Euro-Hygia®, Contra, SIPLA, NOVAlobe)
- Digital dosing & systems (DME/DMS)
- Disinfection (Selcoperm, Oxiperm, Vaccuperm)
- End-suction pumps (NB/NK/NKG)
- In-line multistage pumps (CR)
- Wastewater (SEV)
General industry

Installations in connection with:

- **Pumps and solutions for industrial end-users:**
  - Marine
  - Metal
  - Electronics
  - Plastic and rubber
  - Machinery and equipment

- **Supplier to industrial system builders:**
  - Cooling and temperature control
  - Cleaning and washing equipment
  - Industrial boiler
  - Other system builders
General industry

- In-line pumps (CR, TP)
- End-suction pumps (NB/NK, CM)
- Container pumps (MT)
- High-pressure systems (CRN, BM/BME)
- Refrigerant pumps (RC)
- Dosing pumps & systems (DME, DMX)
- Control and monitoring
- Disinfection (Selcoperm, Oxiperm, Vaccuperm)
Machining industry

Installation in connection with machining industry:
• OEM systems:
  • Machine tool machines
  • Tank and filtration systems
  • Metal part washers & degreasing
  • Cooling equipment
  • Paint systems
• End-users:
  • Automotive
  • Machining and metal forming
  • Medical tooling
Machining industry

- Immersible pumps (MTR, MTH, MTS, SPK)
- End-suction pumps (NB, MTB, NK)
- In-line pumps (CR, CRN)
- Horizontal multistage pumps (CM)
Water utility

**Application areas:**
- Water intake
- Water treatment
- Water disinfection
- Water distribution
- Wastewater collection
- Wastewater pumping stations
- Wastewater treatment
- Agriculture
- Flood control
- Modern irrigation
- Mining
Water utility

Water intake
- Submersible pumps (SP, SQ, SQE, ST)
- Seawater submersibles (SPR)
- Renewable energy systems (SQFlex)
- Electronic motor protection (MP 204)
- Frequency converter (CUE)
- Surface water intake equipment
- Grundfos remote management
Water utility

Water treatment/distribution

- Dosing (DME, SMART Digital, Polydos)
- Disinfection (Oxiperm)
- Booster systems (Hydro MPC, Control MPC, BM)
- Mixers, flowmakers (AMD, AMD, AFG)
- Split-case pumps (HS)
- End-suction pumps (NB, NK)
Water utility

Wastewater collection / pumping stations / treatment equipment / flood control

- Wastewater products (EF, SL1/SLV, SE1/SEV, SEG, SRP, AFG, AMG/AMD, KPL/KWM, S/SA)
- Drainage products (DP, DWK, DPK, pumping stations, DW)
- Monitoring and controls (LC/LCD controllers, dedicated controls, Grundfos remote management)
Water utility

Modern irrigation

Intelligent pumping systems:
- Submersible pumps
- Line shaft turbines
- End-suction Pumps
- Multi-stage Pumps
- Hydro MPC
- Split-case Pumps
- Precision Dosing
- Drives, Controls, Pump Protections
Water utility

Mining
- Acid and abrasion-resistant equipment
- SPRM
- CRT
- CRT-booster
- Dosing equipment
New Business

• Corporate venture
• Business incubator
• Invests in potential new business areas
• Strategic focus areas
  – **Primary:**
    Clean water to the world
  – **Secondary:**
    “Cleantech” in general
New Business

• BioBooster – Industrialised systems for wastewater treatment
• Microrefinery – Sustainable solution for removal of sludge
• Infarm – Cleantech solutions for industrial animal production
• LIFELINK – Clean water for the world’s poor
Sales and services

- We focus on the customer’s needs
- Well-trained employees – competent advisory services
- Local staffing – close to the customer – optimal service
- Service teams – fast and efficient assistance
Sales and services

- Electronic catalogues at www.grundfos.com
- Pump school – customers are offered training according to needs
- Customer satisfaction surveys – continuous development of the service function
Supply chain

Being a global, responsible company Grundfos focuses on:

- Sustainable and ethical behaviour at all levels
- Global availability
- Involvement of business partners
- Optimisation of the entire value chain
- Quality assurance as a key word
- Flexibility
- Partnership agreements
The future

GRUNDFOS THINKING ABOUT TOMORROW

CONCERN Put sustainability first
CARE Be there for a growing world
CREATE Pioneer new technologies

BE THINK INNOVATE
The future

1. **Be there for future homes and living in China**  
   Differentiated solutions for domestic buildings in China

2. **Exploit zero-energy commercial buildings in USA**  
   Find our marketplace and support zero-impact commercial buildings

3. **Rethink decentralised water treatment**  
   Meet the growing need for environmental care with local solutions
THANK YOU FOR YOUR ATTENTION
Key figures

**Net turnover**
- % of annual growth rate

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Turnover (DKK million)</th>
<th>Annual Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>15,376</td>
<td>14.6</td>
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<tr>
<td>2007</td>
<td>16,814</td>
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<td>2008</td>
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<td>2009</td>
<td>17,061</td>
<td>-10.3</td>
</tr>
<tr>
<td>2010</td>
<td>19,609</td>
<td>14.9</td>
</tr>
</tbody>
</table>

**Profit before tax**
- % of annual net turnover

<table>
<thead>
<tr>
<th>Year</th>
<th>Profit Before Tax (DKK million)</th>
<th>% of Annual Net Turnover</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>1,477</td>
<td>9.6</td>
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<tr>
<td>2007</td>
<td>1,372</td>
<td>8.2</td>
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<tr>
<td>2008</td>
<td>1,372</td>
<td>5.0</td>
</tr>
<tr>
<td>2009</td>
<td>873</td>
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<td>2010</td>
<td>2,401</td>
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</tr>
</tbody>
</table>
Key figures

**Equity and minority interests**

- **Return on equity**
- **% of net turnover**

**Research and development costs**

- **% of net turnover**

<table>
<thead>
<tr>
<th>Year</th>
<th>Equity and minority interests (DKK million)</th>
<th>Research and development costs (DKK million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>7,935</td>
<td>690</td>
</tr>
<tr>
<td>2007</td>
<td>8,492</td>
<td>801</td>
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<tr>
<td>2008</td>
<td>8,804</td>
<td>815</td>
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<tr>
<td>2009</td>
<td>9,672</td>
<td>995</td>
</tr>
<tr>
<td>2010</td>
<td>11,761</td>
<td>1,018</td>
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</table>

DKK million

2006 2007 2008 2009 2010

12.5 10.5 8.4 6.6 5.2

2006 2007 2008 2009 2010

4.8 4.4 4.8 5.2 5.5

12.000 11,761 10,000 9,672 9,318

2006 2007 2008 2009 2010

8,000 6,000 4,000 2,000 0

DKK million

12,000 10,000 8,000 6,000 4,000 2,000 0

1,000 800 600 400 200 0

12.000 11,761 10,000 9,672 9,318

2006 2007 2008 2009 2010

8,000 6,000 4,000 2,000 0
Group structure – Business units

- Building Services
- Industry
- Water Utility
- HVAC OEM
- Global D&E
- Global R&T
- New Business
### Sales regions

<table>
<thead>
<tr>
<th>WEREG</th>
<th>CEREG</th>
<th>NAMREG</th>
<th>APREG</th>
<th>STAR</th>
<th>CHINA</th>
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<td>GWC (China other brands)</td>
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Grundfos A/S structure

Grundfos A/S
Board of Directors

Lisbet Thyge Frandsen
Director

Ulla Boeskov
Employee representative

Lars Aagaard
Chairman

Jørgen M. Mikkelsen
Employee representative

John Bennett-Therkildsen
Managing Director

Peter Arndrup Poulsen
Managing Director

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