

Press Release

Good start to year for GfK with new strategy – significant increase in sales and income

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Nuremberg, May 15, 2012 – GfK has started the 2012 financial year with considerable growth in both sales and income. Sales increased by 11.3% to EUR 345.1 million while adjusted operating income rose 10.2% on the already high value of the previous year to EUR 33.5 million. The Group is seeing initial results from the implementation of its new Own the Future corporate strategy.

In the first three months of 2012, structural changes were introduced and identifiable successes achieved on the road to One GfK. First market research products worldwide were harmonized and adapted for an increasingly networked digital world. The combination of data from the Consumer Experiences and Consumer Choices sectors facilitates new insights and consequently also presents business opportunities.

In the first quarter of 2012, the Group achieved organic growth of 4.9% and was ahead of its major competitors. The Consumer Experiences sector recorded a considerable increase in sales of 13.6% year-on-year to EUR 211.1 million. Despite a difficult economic environment, the sector achieved organic growth of 4.5%. A further 7.6 percentage points were attributable to acquisitions.

The Consumer Choices sector, which integrates the retail panel of the former Retail and Technology sector and the former Media sector's TV, radio and print measurement business, also achieved a strong sales increase of 7.5% to EUR 132.4 million, of which 5.3 percentage points were organic growth.

It is particularly pleasing that the strategically important regions of Latin America, Asia and the Pacific as well as Central and Eastern Europe/META (Middle East, Turkey and Africa) reported the highest levels of organic growth. At 16.7%, Latin America achieved a double-digit growth rate. Another very positive factor is that the downward trend of previous quarters in the North America region was halted, with sales in this region up by 28.8% in total to EUR 62.5 million. Although acquisitions accounted for the largest share at 21.8 percentage points as a result of the addition of Knowledge Networks, existing business also returned to organic growth of 2.2 percentage points.

Matthias Hartmann, CEO of GfK SE comments: "We are confident that despite the uncertainty on the markets, the targets we have set ourselves for 2012 will be achieved. GfK can look back on a successful first quarter,

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which proves to us that we have set the right course for the future with our Own the Future corporate strategy.”

Key figures

In the first quarter, **sales** increased by 11.3% year-on-year from EUR 310.2 million to EUR 345.1 million. At 4.9 percentage points, organic growth continues to be the biggest contributor, and a further 4.5 percentage points resulted from the strategic acquisitions of Knowledge Networks and Bridgehead International.

Adjusted operating income totaled EUR 33.5 million in the first three months of 2012, which equates to an increase of 10.2% in comparison with the same period of the previous year.

At 9.7%, the **margin** is virtually unchanged from the high level in the first three months of 2011 (9.8%).

Consolidated total income almost matched the previous year’s figure of EUR 15.0 million, amounting to EUR 14.4 million for the quarter.

GfK Group: key figures¹⁾

In EUR million	Q1 2011	Q1 2012	Change in %
Sales	310.2	345.1	11.3
EBITDA	38.8	41.2	6.2
Adjusted operating income	30.5	33.5	10.2
Margin in % ²⁾	9.8	9.7	
Operating income	24.9	26.9	8.1
EBIT	26.4	27.4	3.8
Other financial income	-0.8	-4.3	410.6
Consolidated total income	15.0	14.4	-4.0
Cash flow from operating activity	9.1	1.0	-88.6
Earnings per share in EUR	0.32	0.30	-6.3
Adjusted earnings per share in EUR ³⁾	0.48	0.48	0.0

1) rounded

2) Adjusted operating income in relation to sales

3) Consolidated total income attributable to equity holders of the parent plus highlighted items divided by the weighted average number of shares in the reporting period

Outlook

GfK’s Management Board is confident that, based on its new structure and strategy, the GfK Group will once again outperform the market research sector this year and be in a position to gain market shares. GfK expects a sales volume in the region of EUR 1.5 billion for 2012. This would equate to around 9% growth on the prior year.

GfK anticipates that 2012 will be a difficult year for some clients in the Consumer Choices sector, with the volume of specific contracts being

reduced this year, or their implementation postponed. To counter this, acquisitions will be stepped up and product groups expanded. Any impact on results is expected to be absorbed, since the non-recurring costs which reduced income in 2011 are not anticipated to the same degree in the current year. Irrespective of considerable expenses and investment in business development, the company is therefore confident that it will achieve an increase in income and match the 2011 profit margin (adjusted operating income in relation to sales).

As part of the new strategy, the GfK Group has also set challenging targets to be achieved in the medium term: by year-end 2015, sales totaling EUR 2.0 billion and a profit margin of 16% are to be achieved. The Consumer Experiences sector and the Consumer Choices sector, which continues to expand at a faster rate, will both contribute to this sales growth. Strong emphasis will be placed on increasing sales and market share in the BRIC countries.

About GfK

GfK is one of the world's largest research companies, with more than 11,500 experts working to discover new insights into the way people live, think and shop, in over 100 markets, every day. GfK is constantly innovating and using the latest technologies and the most intelligent methodologies to give its clients the clearest understanding of the most important people in the world: their customers. In 2011, GfK's sales amounted to EUR 1.37 billion.

Since January 1, 2012, GfK has been focusing on the two complementary sectors of Consumer Choices and Consumer Experiences.

The Consumer Choices sector investigates what's selling when and where. It focuses on the continuous assessment of market segments and trends by analyzing all major digital sales and information channels and media. The former Retail and Technology sector and the Media sector's TV, radio and print measurement businesses have been folded into the new Consumer Choices sector.

The Consumer Experiences sector concentrates on consumers' attitudes, perceptions and behavior and answers the questions who is buying, why they are buying and how they are buying. These are explored through highly creative, robust and flexible methodologies. GfK is pioneering sophisticated new ways of understanding how people experience brands and services. The former Custom Research business and ad hoc research from the Media sector are included in this new sector.



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Preliminary financial calendar

May 16, 2012	Annual General Meeting, Fürth
August 14, 2012	Half-year report as at June 30*
November 14, 2012	Nine-month report as at September 30*

* Publication is scheduled for before the start of the trading session.