



GfK. Growth from Knowledge

The GfK Group 2011

Agenda

- 1 **The GfK company**
- 2 **Our industry**
- 3 **Our strategy**
- 4 **Our sectors**
- 5 **Our share**

1 The GfK company

Mission statement

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Our business information services provide the essential knowledge that industry, retail, healthcare and service sectors and the media need in order to make their decisions.



Companies need to make decisions.
Knowledge is the basis for decision-making.



As a knowledge provider, we aim to be at the top in all the global markets in which we operate – in the interest of our clients, our employees, our company, our shareholders and the general public.

Milestones

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1925

Founded as "Institut für Wirtschaftsbeobachtung der deutschen Fertigware"



1984

Operations hived off into a limited company; GfK-Nürnberg e.V. to retain status as a non-profit organization

September 1999

GfK shares start trading on the Frankfurt stock exchange

Globally active pure market research player



February 2009

Change to a European joint stock company Societas Europaea (SE)
Represents international corporate culture

1934

Founded as GfK-Nürnberg e.V. (the GfK Association)



1990

Re-structured as privately held Inc. corporation (stock corporation)
Focus on internationalization

May 2005

Acquisition of NOP World

Growth from Knowledge has a new dimension



April 2011

First bond issue by GfK

Key features

6

Core business

Pure market research, delivering information services to global players in the services, media, consumer goods and healthcare industries

Market position

Largest market research company in Germany, 4th largest in Europe and in the world

USP

Full service worldwide: more than half of our top 50 clients consult GfK in at least two of our three sectors and in at least five of our six regions

Figures

Sales 1,294.2 EUR million, margin¹⁾ of 14.3% and 10.546 employees

Network

More than 100 countries

1) Adjusted operating income in relation to sales.

Management Board

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**Matthias
Hartmann**

CEO

23 year career
Since 12/2011 at GfK



**Pamela
Knapp**

CFO

24 year career
1 year GfK

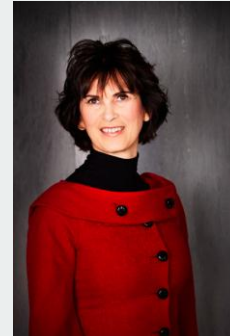


**Dr. Gerhard
Hausruckinger**

COO

**Sector
Retail and
Technology/
Media**

19 year career
Since 09/2010 at GfK



**Petra
Heinlein**

COO

**Sector
Custom
Research**

27 year career
26 years GfK



**Debra A.
Pruent**

COO

**Sector
Custom
Research**

23 year career
5 years GfK

Overview of GfK figures: increases across the range

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2009

2010

EUR 1,164.5 m

Sales

EUR 1,294.2 m



EUR 147.2 m

Adjusted
operating income

EUR 185.0 m



12.6%

Margin

14.3%



EUR 134.7 m

Cash flow from
operating activity

EUR 172.0 m



EUR 1.42

Earnings per share

EUR 1.99



36.3%

Equity ratio

41.1%



EUR 0.30

Dividend proposed to
Annual General Meeting

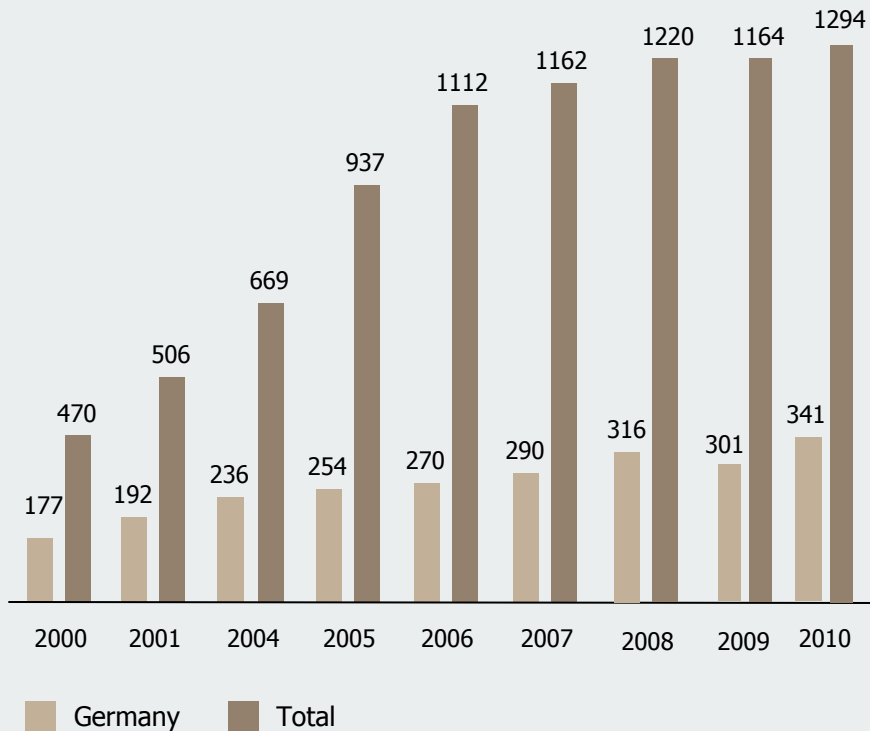
EUR 0.48



Development of the last 10 years

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Sales in EUR million

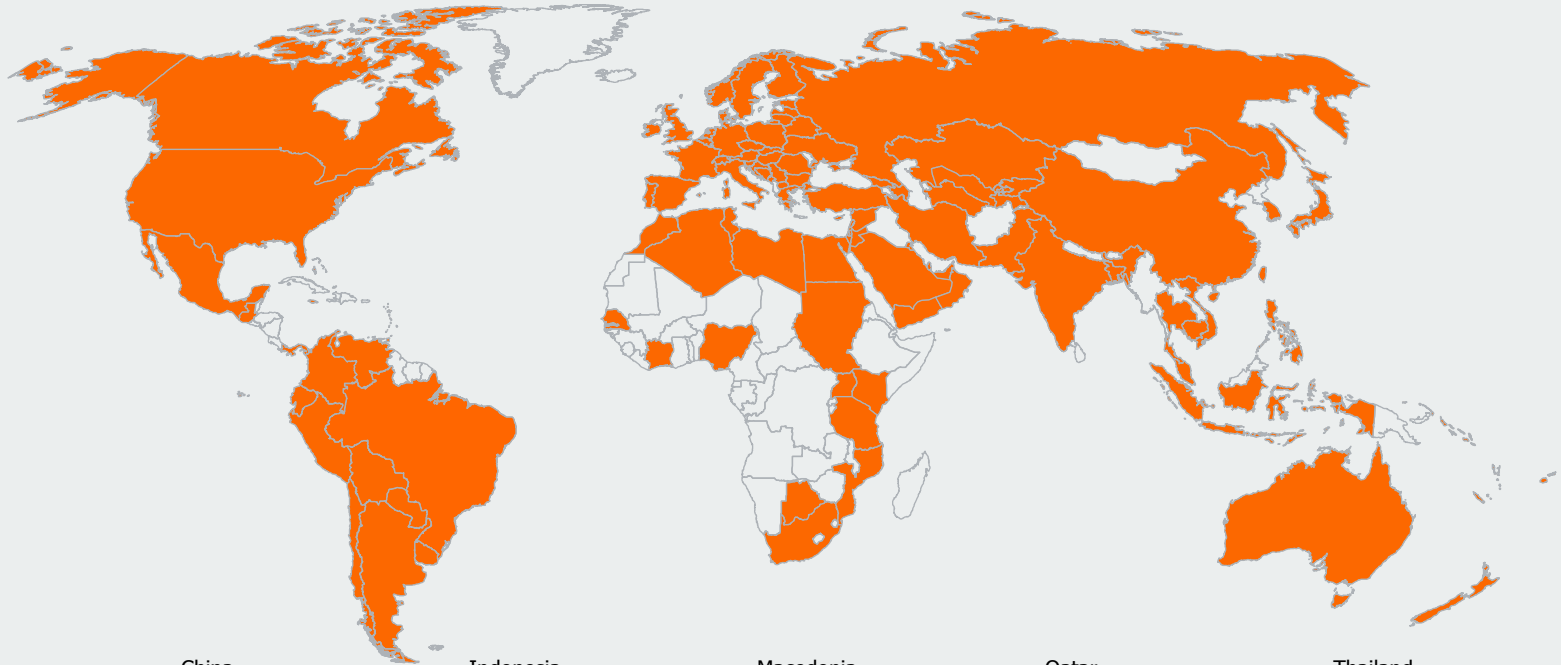


Employees



Market research in more than 100 countries

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Albania
Algeria
Argentina
Australia
Austria
Azerbaijan
Bahrain
Bangladesh
Belarus
Belgium
Bolivia
Bosnia-Herzegovina
Botswana
Brazil
Bulgaria
Cambodia
Canada
Chile

China
Colombia
Croatia
Cyprus
Czech Republic
Denmark
Ecuador
Egypt
Estonia
Finland
France
Georgia
Germany
Greece
Guatemala
Hong Kong
Hungary
India

Indonesia
Iran
Iraq
Ireland
Israel
Italy
Ivory Coast
Japan
Jordan
Kazakhstan
Kenya
Korea
Kuwait
Kyrgyzstan
Latvia
Lebanon
Libya
Lithuania

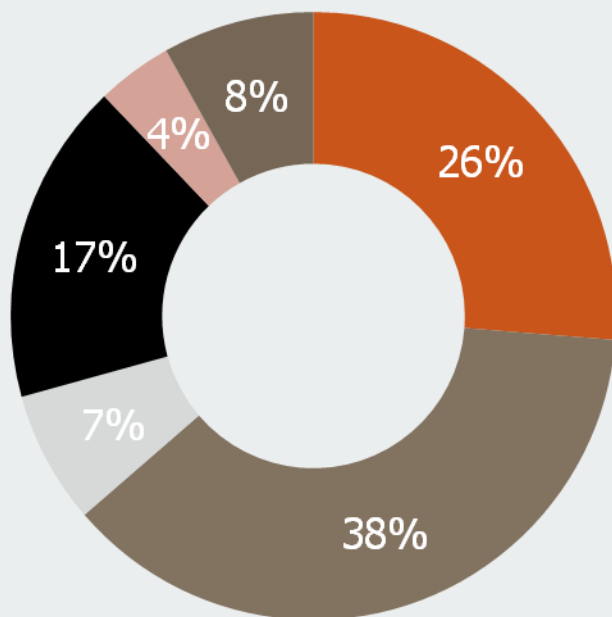
Macedonia
Malaysia
Mexico
Montenegro
Morocco
Mozambique
Netherlands
New Zealand
Nigeria
Norway
Oman
Pakistan
Panama
Paraguay
Peru
Philippines
Poland
Portugal

Qatar
Romania
Russia
Saudi-Arabia
Senegal
Serbia
Singapore
Slovakia
Slovenia
South Africa
Spain
Sudan
Sweden
Switzerland
Syria
Tajikistan
Taiwan
Tanzania

Thailand
Tunisia
Turkey
Turkmenistan
Uganda
Ukraine
United Arab Emirates
United Kingdom
Uruguay
USA
Uzbekistan
Venezuela
Vietnam
Yemen

Sales by region

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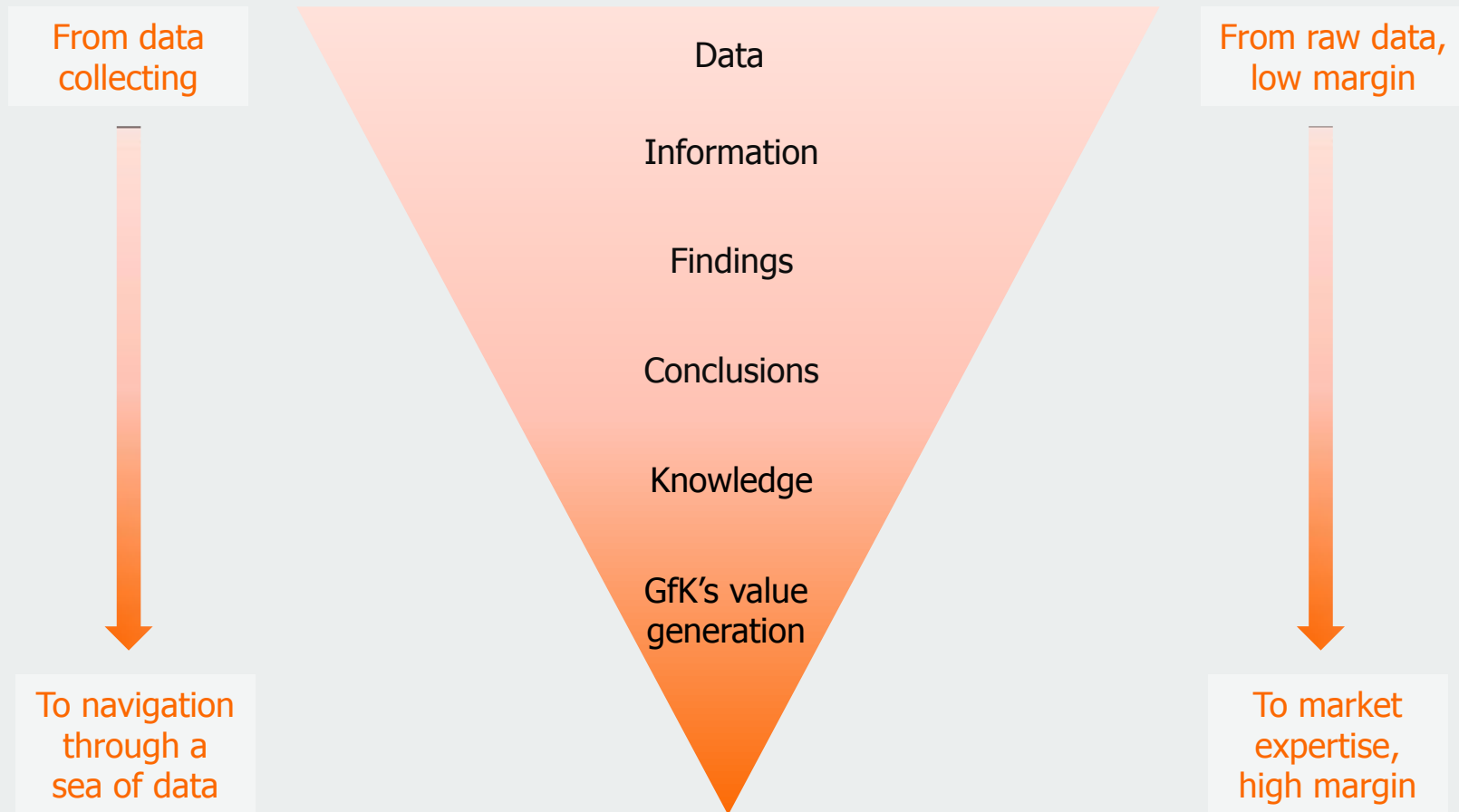


- Germany
- Western Europe/Middle East/Africa
- Central and Eastern Europe
- North America
- Latin America
- Asia and Pacific

2 Our industry

Transforming data into knowledge

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The driving forces in the market research industry

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Technology

- Digital increases complexity
- New sources of information (e.g. social media)
- New research methods

Customers

- Globalization of brands
- Demand fueled by needs in emerging markets
- Broadening of research demands: Value-adding

Consumers

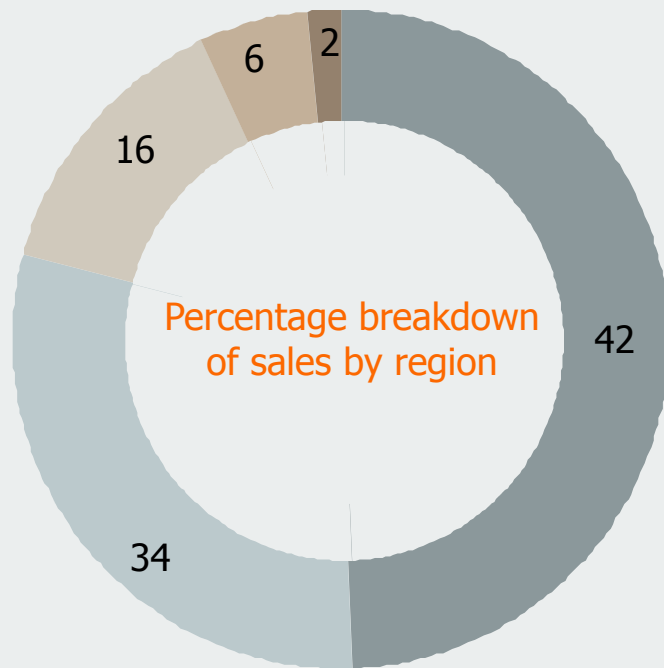
- Exploding data availability – consumers and markets
- Increasing complexity of consumer habits

Market environment is in favor of

- global players
- with a broad portfolio
- who can “connect the dots”
- innovation and technology leaders

Breakdown of sales by region

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	Sales in 2010 US\$ million	Growth in % (local currency)
■ Europe	13,143	3.3
■ North America	10,614	4.8
■ Asia and the Pacific	5,082	5.6
■ Latin America	1,828	20.4
■ Middle East/Africa	573	10.1
Total	31,239	5.2

The top ten market research companies

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Rank	Company	Marketshare 2010	Sales 2010 in US\$ million
1	The Nielsen Company, USA	15.9 %	4,958.0
2	Kantar Group, UK	10.2 %	3,183.6
3	Ipsos (incl. Synovate), France ¹⁾	7.6 %	2,397.6
4	IMS Health, USA	7.1 %	2,211.6
5	GfK, Germany	5.5 %	1,716.2
6	SymphonyIRI, USA	2.3 %	727.0
7	Westat, USA	1.5 %	455.3
8	INTAGE, Japan	1.3 %	416.2
9	Arbitron, USA	1.3 %	395.4
10	The NPD Group, USA	0.77 %	240.1

1) Ipsos and Synovate figures are estimates based on previous year's market share and research revenue. Ipsos has acquired Synovate as at July 27 2011. Synovate will be included in Ipsos' consolidated accounts from October 1, 2011.

Source: Honomichl Global Top 25 Report 2011

3 **Our strategy**

We have a proven track record of successful reinventions

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Own the
Future

5 Star
Initiative

Triple
10

Fit for
Going Public

Own the Future: Reinventing GfK for the Global and Digital Age

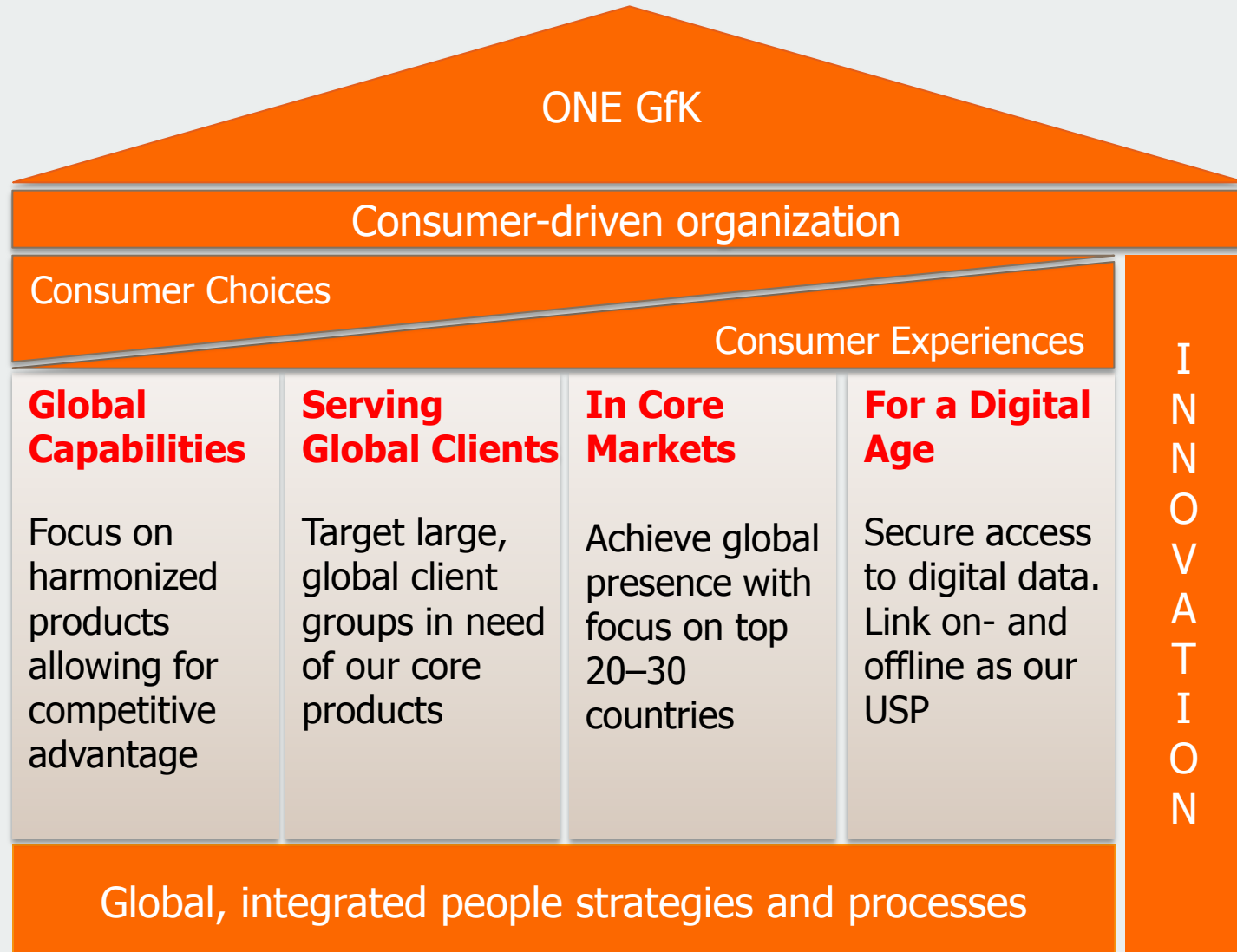
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GfK is embarking on a new corporate strategy to be implemented from January 1, 2012.

We are currently building a future-oriented global organization that combines all of our core assets to become “One GfK”, enabling us and our clients to achieve new levels of growth and performance.

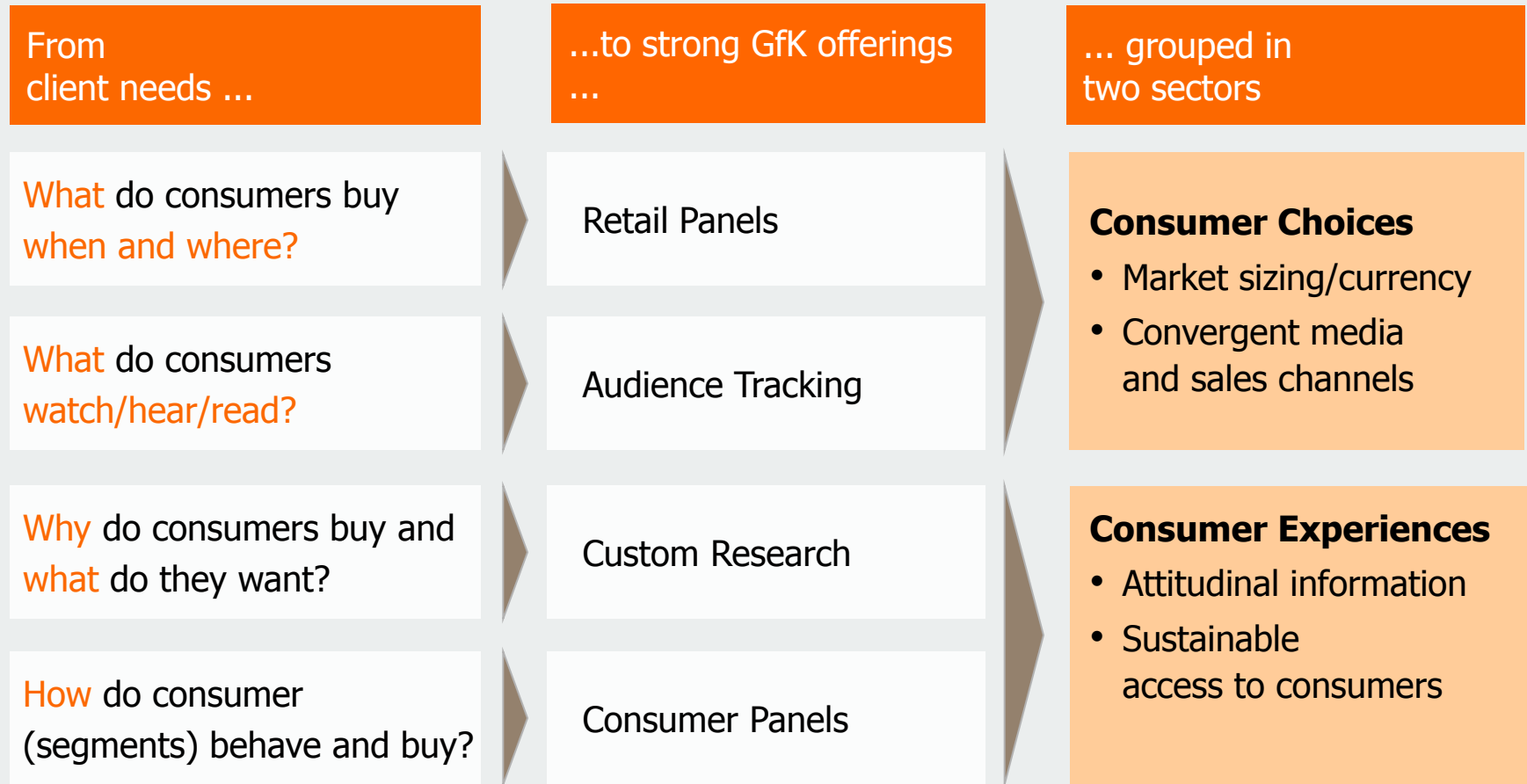
The reinvented GfK house

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The two new sectors are based on important client needs

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This structure is set up to perfectly cover the entire consumer purchase cycle.

How our new sectors cover the entire consumer purchase cycle

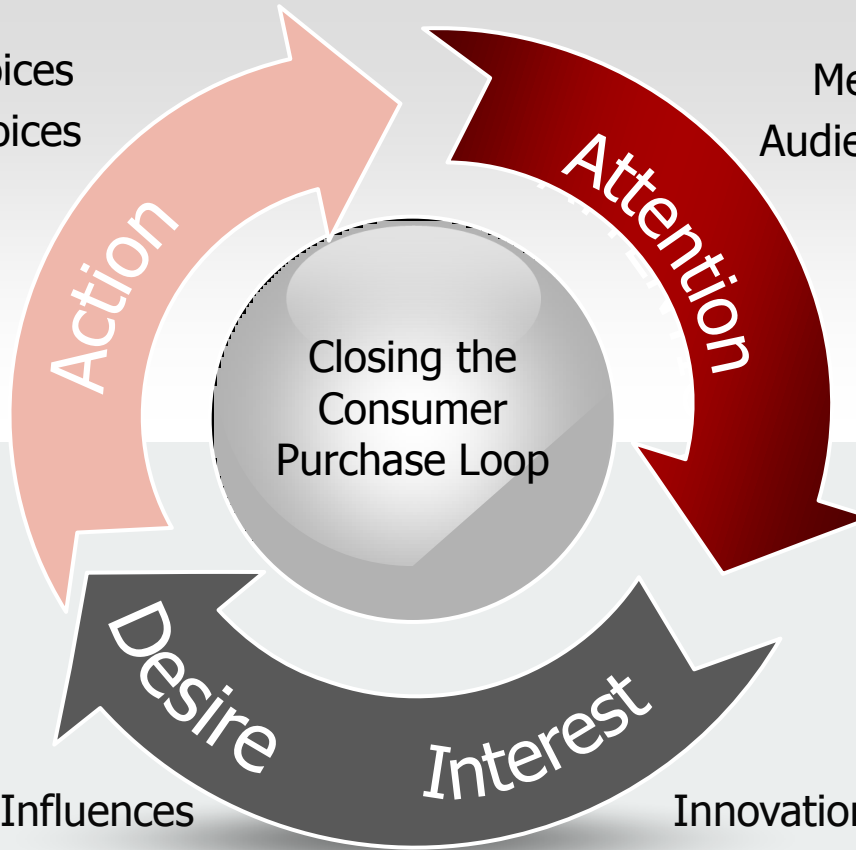
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What? When? Where?

Product Choices
Channel Choices

Media Choices
Audience Profiles

CONSUMER
CHOICES



CONSUMER
EXPERIENCES

Community Influences
Evaluation Processes
Service Experiences

Innovation Evaluation
Brand Experiences
Search Processes

Who? Why? How?

In summary: Our new strategy reinvents GfK on many dimensions

GfK 2010



Successful in individual companies



Full service offering



International presence



Strong local entrepreneurship



Acquisitions and organic growth

OWN THE FUTURE



Successful globally with unique products



Focus on large, attractive client groups



Truly global business and support platforms



One GfK of local and global entrepreneurs

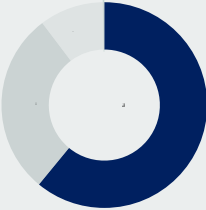

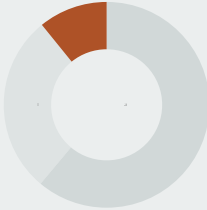


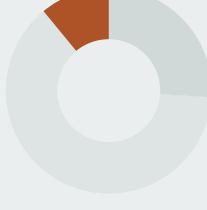


Passion for innovation/digital and organic growth

4 Our sectors

3 sectors: knowledge from 3 sources

25

	Custom Research	Retail and Technology	Media
Data source	Specific target groups, e.g. consumers, doctors	Point of sale	Media
Services	Tailor-made surveys and continuous data collection	Continuous data collection	Tailor-made surveys and continuous data collection
Sales % of total sales	 <p>EUR 787 million 61%</p>	 <p>EUR 371 million 29%</p>	 <p>EUR 133 million 10%</p>
Income ¹⁾ % of total income	 <p>EUR 63 million 34%</p>	 <p>EUR 114 million 61%</p>	 <p>EUR 16 million 8%</p>
Margin ²⁾	8.0%	30.7%	11.7%

Data as of 2010; without "Other" division

1) Adjusted operating income

2) Adjusted operating income to sales

Custom Research

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Client Groups

Automotive, Business and Technology, Financial, Media, Healthcare, Fast moving consumer goods (FMCG) and others

Key services

Market structure and positioning, concept and product tests, marketing effectiveness and customer satisfaction

Client benefit

Minimize risk of business decisions and ensure sustained growth in profit

Presence

In more than 90 countries

USP

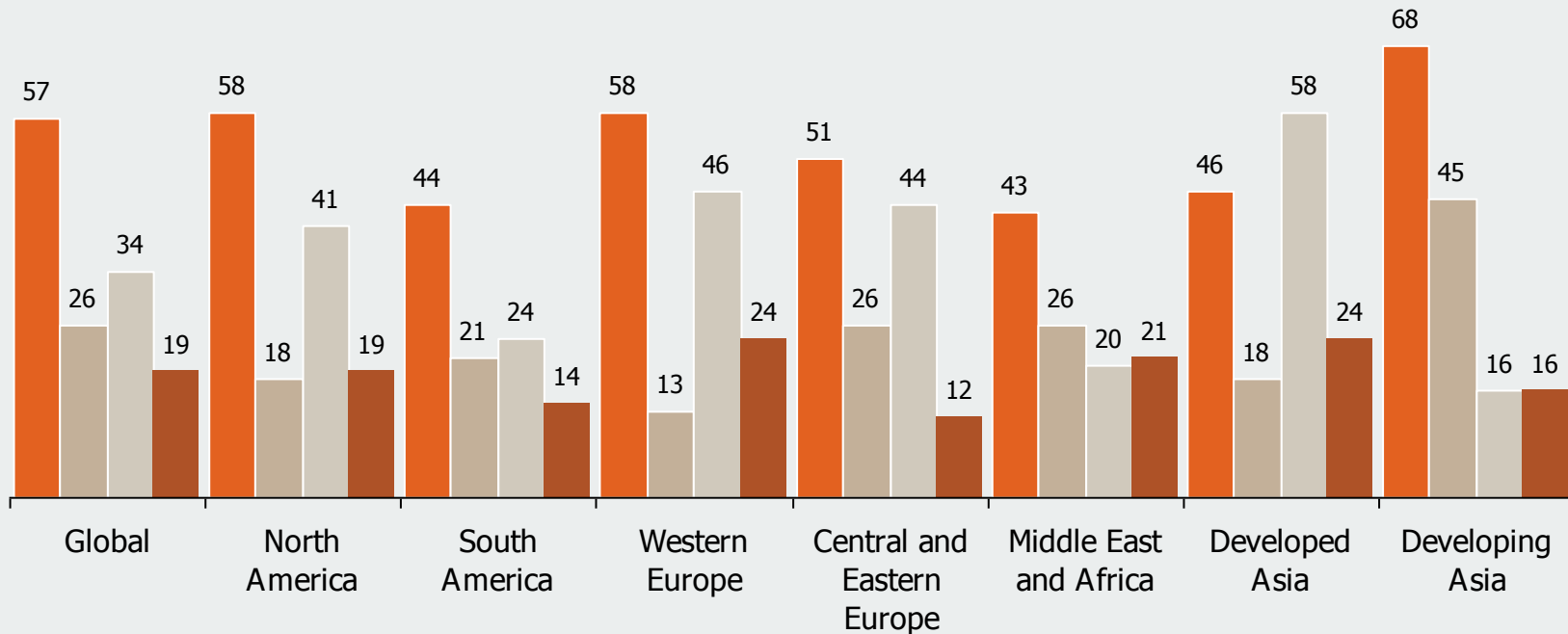
- Leading international network of product teams
- Strong reputation and state of the art research tools
- Long history of quality data

Talking in person most powerful source of information - worldwide

...but the role of technology is growing.

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- Talk in person to people I know
- Mobile phone
- Company, media or entertainment web site
- Social networking web site such as Facebook or Twitter



in %
GfK Roper Reports Worldwide 2010 (25 countries)

Retail and Technology

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Client Groups

Consumer electronics, domestic appliances, IT, photo, entertainment, optics, gardening, telecommunication, fashion and tourism

Key services

Sales information using POS data on a global, regional and country level

Client benefit

Information via direct access to databases allowing product-, pricing-, advertising-, distribution- and logistic decisions

Presence

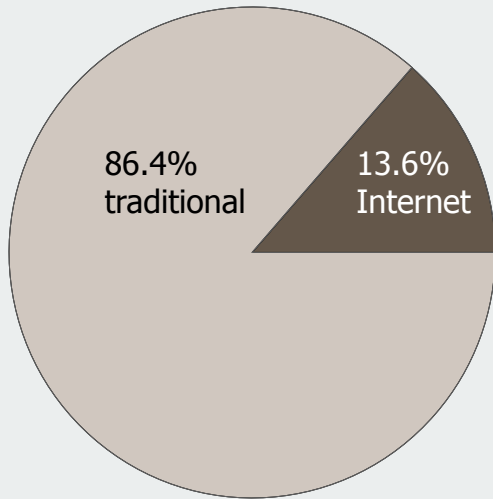
In more than 80 countries

USP

- World leader in point-of-sales (POS) information for non-food products
- Setting the industry standard
- Real-time sales from over 450,000 retailers worldwide
- Comparable data through unique global database GfK StarTrack

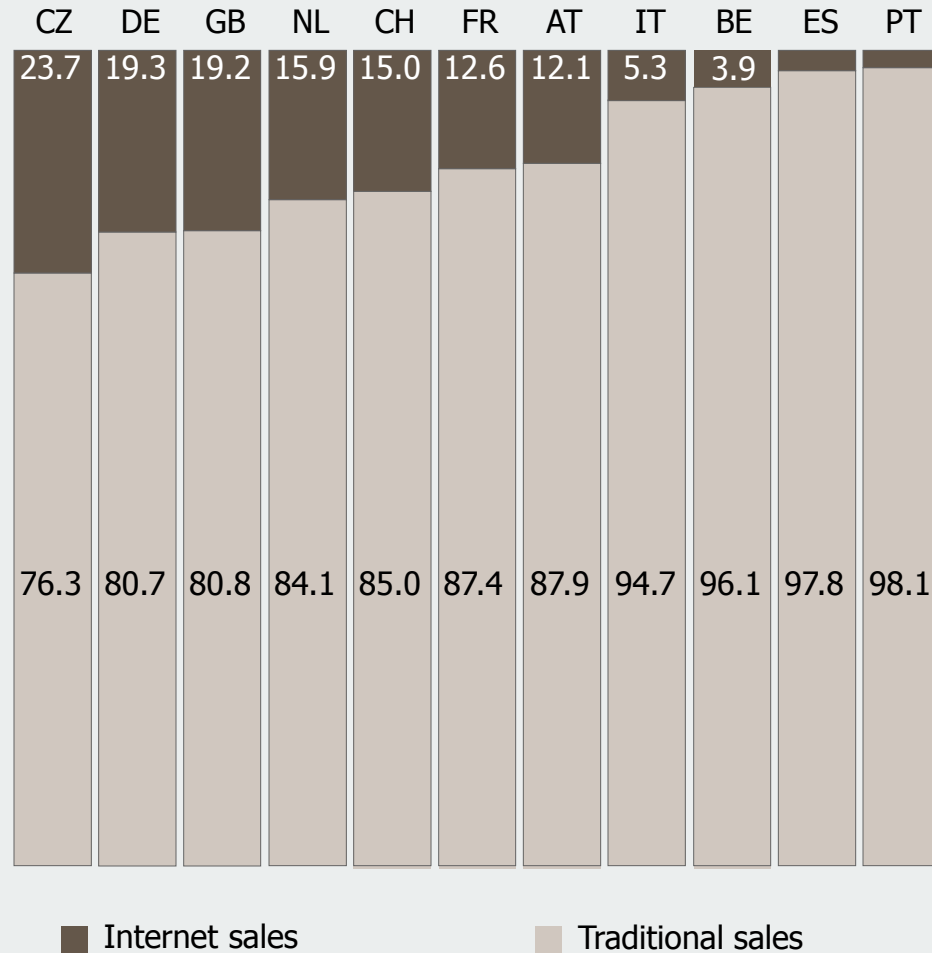
Traditional and Internet sales of technical consumer goods

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Total sales ranking Internet:

1. Germany
2. United Kingdom
3. France
4. The Netherlands
5. Italy



Media

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Client groups

TV, radio, newspapers, magazines, online

Key services

Quantitative and qualitative studies on consumption, acceptance, preferences and recall of media content

Client benefit

Media reach as the basis of pricing
"currency" in advertising and media planning

Presence

In more than 17 countries across Europe and North America

USP

- expertise in different media markets
- research know-how and media research technology out of one hand

Cross media comparisons in different countries

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Time usage in minutes
per average person per day

	GER	NL	SW	IT	UK	US
Watching TV	220	151	160	214	198	225
Listening to the radio	187	105	113	27	68	105
Using the internet	83	107	49	24	111	101
Reading newspapers	51	28	34	17	31	48
Total media consumption	541	391	356	282	408	479

Source: Different GfK companies; the aim is to create interesting comparisons based on the available data; the figures come from different time usage studies in each country, each with a different research approach; each are based on a broad nationally representative range of adults behaviour in a typical day, giving average daily minutes for each category. For Germany: ARD/ZDF online studies (GfK Fernsehforschung, Enigma GfK and Media Markt Analysen).

Prepared for the future: focus on digital and global

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Digital: growing importance of the internet as a platform and object of research

- Further development of our instruments measuring digital data
 - Synergies across the different sources of data: connecting the dots
 - Positioning as experts in consumer insights
-

Global: consistent international approach

- Focus on growth markets
 - Standardization of methods, tools and software
 - Global quality and local delivery
-

Sustainable, competitive and financially sound

5 Our share

Key indicators

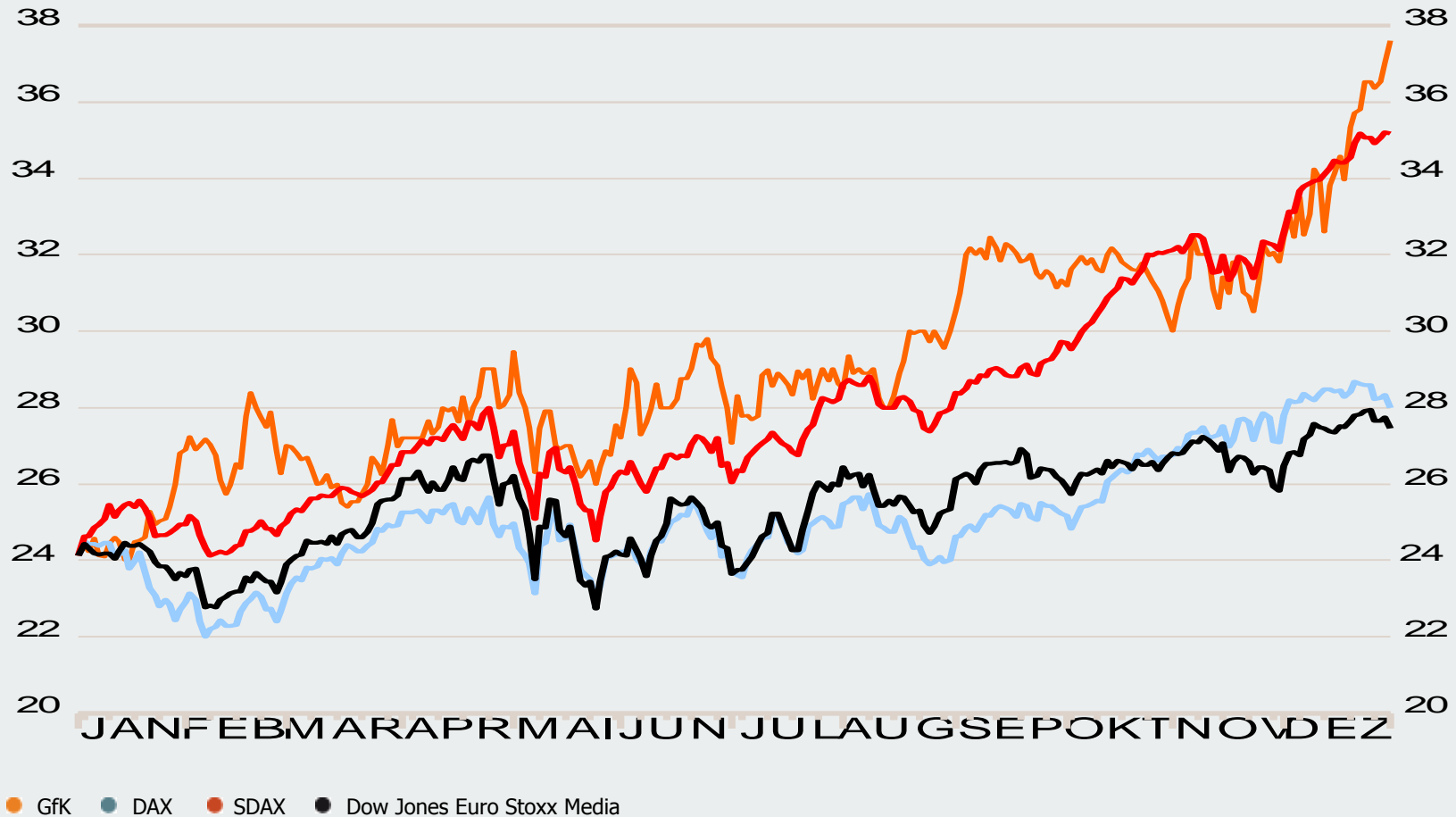
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	Unit	2009	2010
High	EUR	24.29	38.30
Low	EUR	13.67	23.80
Closing price	EUR	24.13	37.60
Average daily volume traded	No.	21,745	15.897
No. of no-par shares as of Dec. 31	No.	35,947,363	36,274,090
Stock market capitalization as of Dec. 31	EUR m	867.4	1,351.7
Ranking in SDAX			
by sales		19	24
by market capitalization		4	2
Index weighting by market capitalization	in %	4.4	4.7
Dividend ¹⁾	EUR	0.30	0.48
Total dividend ¹⁾	EUR m	10.8	17.4
Earnings per share	EUR	1.42	1.99
Free cash flow per share	EUR	2.38	3.43

1) Applies to financial year 2010: proposal to the AGM on May 26, 2011

Share price performance in 2010

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Shareholder structure

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Largest shareholder: The GfK Association

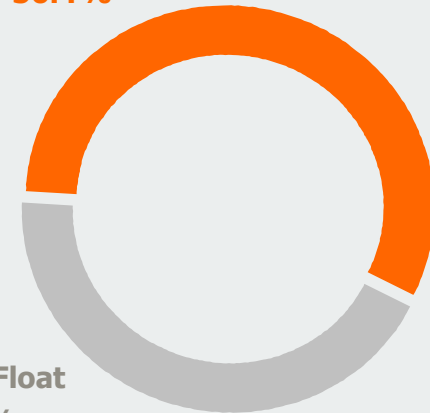
Approximately 600 members comprising companies and individuals from principal private and public sectors.

No operational activities

Promoting market research

Vital interest in the long-term value of GfK SE

**GfK
Association**
56.4%



Free Float
43.6%

45 %	Germany
44%	Private
1%	Institutional
32%	USA
13%	United Kingdom
6%	France
4%	Other Countries
1%	Management & Supervisory Board

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The GfK Group 2011