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GEBERIT NAMED ONE OF THE WORLD'S MOST INNOVATIVE COMPANIES BY FORBES

Des Plaines, IL: Geberit has been named one of the 100 most innovative companies in a list published by Forbes magazine. The list, compiled by The Innovator's DNA, is the result of an eight-year comprehensive examination that sought to uncover the origins of innovative—and often disruptive—business ideas.

"This is an enormous honor," says John Fitzgerald, Vice President of Marketing for Geberit North America. "It reflects what we as a company have in our own DNA, and what we practice each day with our customers."

According to Jeff Dyer and Hal Gregersen, members of The Innovator's DNA team, the study sought to answer two fundamental questions: where do disruptive innovations come from, and what roles do senior executives, managers, and employees play in the creation of highly innovative teams and organizations?

"We identified the 100 most innovative companies in the world, based on innovation premium calculations conducted with HOLT at Credit Suisse and published by Forbes, and interviewed their founder entrepreneurs and current CEOs," they said. "We also conducted more than 7,000 Innovator's DNA survey assessments of high performing entrepreneurs, managers, and inventors to understand how innovation skills produce new products, services, processes, and businesses."

Most innovation rankings are popularity contests based on past performance or editorial whims. The Innovator's DNA team set out to create something very different with the World's Most Innovative Companies list.

Besides Jeff Dyer, the Horace Beesley Professor of Strategy at the Marriott School of Management at Brigham Young University, and Hal Gregersen, Executive Director of the MIT Leadership Center and a Senior Lecturer in Leadership and Innovation at the MIT Sloan School, the Innovator's DNA team that developed the list included other leading experts on innovation and creativity:

- Curtis T. Lefrandt, the CEO of Innovator's DNA and an entrepreneur with experience at Apple, a microfinance institution in Cambodia, a Utah-based venture capital fund, and a start-up tech incubator called Virgance
- Greg Madsen, President of Innovator's DNA who worked with Fortune 100 companies and was Senior Vice President of Strategy and Sales at Cybersource Corporation
- Nathan Furr, Professor of innovation and entrepreneurship at Brigham Young University (ranked top five in entrepreneurship education), and a visiting scholar at INSEAD and ESSEC

“Their goal was to understand as much about us as possible,” says Fitzgerald, “including when and how we come up with the creative ideas that ultimately evolve into new products, services, or businesses.”

The Innovator’s DNA team identified five discovery skills that distinguish innovative entrepreneurs and executives at companies like Geberit:

- Questioning: Asking questions that challenge common wisdom
- Observing: Scrutinizing customer, supplier, and competitor behaviors to identify new ways of doing things
- Networking: Meeting people with different ideas, backgrounds, and perspectives
- Experimenting: Constructing interactive experiences that provoke unorthodox responses to see what insights emerge
- Associating: Connecting the unconnected questions, problems, or ideas from unrelated fields

“Our culture reflects all these characteristics,” Fitzgerald said. “This includes how we approach ALL our businesses, including the Chicago Faucets business that Geberit owns here in the United States.”

The Geberit Group is a European market leader and global provider of sanitary technology. Since being launched on the market 50 years ago, over 60 million of their core product—the concealed wall-hung system—have been installed. In addition, Geberit has trained over 100,000 contractors, plumbers, and other construction professionals throughout the world on their latest developments and systems.

Fitzgerald points out that the culture of innovation at Geberit spread to their acquisition of Chicago Faucets several years ago. He refers specifically to the company’s recently launched, coordinated campaign to combat Hospital Acquired Infections (HAIs), featuring the company’s latest innovation: a faucet that delivers water and soap from the same spout.

“The people behind this list found that creativity is not entirely cognitive,” he adds. “The ability to generate innovative ideas is a function of behaviors—something we focus a lot on here at Geberit.”

To make the list, seven years of public financial data, \$10 billion in market capitalization, and demonstrated investment in innovation were required. The team used the “Innovation Premium” to compile the list, which was calculated first by projecting a company’s income (cash flows, in this case) from its existing businesses and looking at the net present value (NPV) of those cash flows. Then, they compared this base value of the existing business with the current Enterprise Value (EV): Companies with an EV above the base value have an innovation premium built into their stock price. A complete explanation of their methodology can be found on the Forbes website:

<http://www.forbes.com/sites/innovatorsdna/2015/08/19/how-we-rank-the-worlds-most-innovative-companies-2015/>



Geberit North America is part of the Geberit Group, a European market leader and global provider of sanitary technology. Located in Des Plaines, Illinois, Geberit North America provides concealed tank and carrier systems for wall-hung and floor-mounted toilets and fixtures. Geberit systems improve the look of any bathroom by hiding the unsightly toilet tank. Replacing a standard tank and toilet with the Geberit system results in more usable space, improved hygiene and better accessibility. The unique dual-flush valve saves water and is practically maintenance free. Geberit also offers cable-controlled bath waste and overflows in a variety of designer finishes. Critical working parts are outside the waterway, ensuring years of trouble-free operation. As European market leader, the Geberit Group is a global provider in the area of plumbing technology with sales of CHF 2.4 billion and about 6,300 employees in 41 countries worldwide.

For additional information, contact Geberit North America at 2100 South Clearwater Drive, Des Plaines, Illinois 60018, or call 800-566-2100. You can also visit Geberit North America at geberit.us.

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NOTE: Please send leads to Geberit North America, 553 N. North Court, Ste. 110, Palatine, IL 60067 Email: leads@interlinegroup.com.

To view the list, go to <http://www.forbes.com/innovative-companies/list/2/#tab:rank>

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