

Press release

07/08/2013



NORMA Group SE  
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## NORMA Group SE with solid numbers for the first half of 2013

- Group sales in the first half of 2013 grew by 1.6% to EUR 322.8 million
- Adjusted EBITA slightly down by 2.7% to EUR 56.2 million
- Guidance for financial year 2013 confirmed

Maintal, Germany, 7 August 2013 – NORMA Group SE ("NORMA Group"), a global market and technology leader for engineered joining technology, posted solid numbers for the first half of 2013. Group sales over the first six months of the year amounted to EUR 322.8 million, up 1.6% year on year (H1 2012: EUR 317.7 million). Adjusted earnings before interest, taxes and amortization (EBITA) over the six months to June 2013 declined slightly by 2.7% to EUR 56.2 million (H1 2012: EUR 57.8 million). The adjusted EBITA margin in the first half of this year reached 17.4% (H1 2012: EUR 18.2%).

"Business over the first six months of this year 2013 developed positively. Sales and earnings were in line with our expectations. We generated a sustainably strong margin," says Werner Deggim, CEO of NORMA Group. "The European market demonstrated significant growth in spite of the volatile macroeconomic environment. It was driven by the ramp-up of new motor generations in connection with the introduction of the Euro 6 emission standards. The acquisitions in EMEA and Asia-Pacific also made positive contributions to sales. We confirm our targets for the full year 2013."

Order backlog as at 30 June 2013 reached EUR 241.8 million, up 5.5% year on year and quarter on quarter from already high levels (H1 2012: EUR 229.3 million, Q1 2013: EUR 229.1 million).

### Different developments in the regions

In the **EMEA (Europe, Middle East, Africa)** region sales were positive over the first half of 2013 in spite of the subdued economic environment. Sales grew by 3.9% to EUR 199.8 million (H1 2012: EUR 192.4 million), helped by the acquisitions in 2012 and the takeover of the distribution business of Variant S.A. in Poland completed in May this year. Variant sells joining products and cable ties to wholesalers and retailers in Eastern Europe.

The **Americas** region generated sales of EUR 97.6 million over the first six months of this financial year, down 6.4% from a strong first half of last year (H1 2012: EUR 104.3 million), whereas sales in the second quarter improved compared to the first quarter of 2013 due to the positive economic development in the US.

Revenues in the **Asia-Pacific** region developed positively. Sales grew by EUR 20.2% to EUR 25.3 million (2012: EUR 21.1 million) largely as a result of the acquisition of Chien Jin Plastic Sdn. Bhd. in

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2012 and the takeover of the distribution operations of Davydick & Co. Pty Limited in Australia in January 2013. In June 2013, NORMA Group acquired the Australian Guyco Pty Limited in order to further strengthen its water management business. The new acquisition will be consolidated from July 2013. It manufactures and sells joining products and valves for use in fresh water supply, irrigation and sanitary systems as well as in agricultural and industrial applications.

### Equity ratio improved, first placement of a borrowers' note

Group capital as at 30 June 2013 increased by EUR 9.7 million to EUR 298.0 million compared to last year (31 December 2012: EUR 288.3 million). The equity ratio grew from 41.7% at year-end 2012 to 42.5% in spite of the dividend payments in the amount of EUR 20.7 million. Net debt ex hedging instruments could be further reduced by 1.3% to EUR 171.9 million as at the end of the first half of 2013 (31 December 2012: EUR 174.2 million).

In July 2013, NORMA Group placed a EUR 125 million borrowers' note over five, seven and ten years. "We used today's attractive interest environment to make our financing more flexible and long term. This gives us even more room for additional growth and enabled us to bring down overall financing costs," says Dr Othmar Belker, CFO of NORMA Group. "We are pleased that investors have shown so much interest. It is testament to NORMA Group's strength including in the credit market."

Employee numbers including temporary staff at NORMA Group have grown by 323 employees to 4,808 by 30 June 2013 as a result of the Group's international expansion (31 December 2012: 4,485 employees). In Germany, NORMA Group had 936 employees including temporary staff on 30 June 2013.

### Guidance for 2013 confirmed

NORMA Group expects consolidated sales to grow moderately year on year in 2013. Furthermore, the consolidation of the companies acquired in 2012 and 2013 will lead to additional sales of about EUR 25 million. NORMA Group expects to generate a sustainable EBITA margin in financial year 2013 that is in line with the margins of over 17% posted over the past three years (2010: 17.4%; 2011: 17.7%; 2012: 17.4%).

### NORMA Group SE – in figures

Key figures at a glance (in EUR millions)	H1 2013	H1 2012	Financial year 2012
Income statement	01/01 – 30/06/2013	01/01 – 30/06/2012	01/01 – 31/12/2012
Sales	322.8	317.7	604.6
Adjusted EBITA	56.2	57.8	105.4
Adjusted EBITA margin	17.4%	18.2%	17.4%

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Balance sheet	30/06/2013		31/12/2012
Total assets	701.8		692.1
Equity	298.0		288.3
Equity ratio	42.5%		41.7%
Net debt*	171.9		174.2

Key figures at a glance (in EUR millions)	Q2 2013	Q2 2012	Q1 2013
Income statement	01/04 – 30/06/2013	01/04 – 30/06/2012	01/01 – 31/03/2013
Sales	163.5	158.0	159.3
Adjusted EBITA	27.9	28.6	28.3
Adjusted EBITA margin	17.1%	18.1%	17.8%

*\*Net debt ex hedging instruments (H1/2013: EUR 21.7 million, H1/2012: EUR 30 million, FY2012: EUR 24.8 million)  
Adjustments: In 2012 and 2013 by depreciation from PPA adjustments*

The full report for the first half of 2013 is available for download from [www.normagroup.com/publications](http://www.normagroup.com/publications). Additional information is available from the Investor Relations section at [www.normagroup.com](http://www.normagroup.com).

### Upcoming events

The publication of the financial numbers for the second quarter of financial year 2013 is scheduled for 6 November 2013.

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### About NORMA Group

NORMA Group is a global market and technology leader for engineered joining technology. The company manufactures a broad range of innovative engineered joining technology solutions in three product categories (clamp, connect and fluid) offering over 30,000 high quality products and solutions to

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about 10,000 customers in 100 countries. NORMA Group joining products can be found in vehicles, ships, trains, aircraft, domestic appliances, engines and plumbing systems as well as in applications for the pharmaceutical and biotechnology industry. NORMA Group generated sales of around EUR 605 million in 2012. With around 4,800 employees, NORMA Group operates a global network of 19 production facilities as well as numerous sales and distribution sites across Europe, the Americas and Asia-Pacific. The company has its headquarters in Maintal near Frankfurt am Main, Germany. Since April 2011, NORMA Group SE is listed on the German stock exchange and included in the MDAX index since March 2013.

### Disclaimer

This press release contains certain future-oriented statements. Future-oriented statements include all statements which do not relate to historical facts and events and contain future-oriented expressions such as "believe", "estimate", "assume", "expect", "forecast", "intend", "could" or "should" or expressions of a similar kind. Such future-oriented statements are subject to risks and uncertainties since they relate to future events and are based on the company's current assumptions, which may not in the future take place or be fulfilled as expected. The company points out that such future-oriented statements provide no guarantee for the future and that the actual events including the financial position and profitability of the NORMA Group SE and developments in the economic and regulatory fundamentals may vary substantially (particularly on the down side) from those explicitly or implicitly assumed in these statements. Even if the actual assets for the NORMA Group SE, including its financial position and profitability and the economic and regulatory fundamentals, are in accordance with such future-oriented statements in this press release, no guarantee can be given that this will continue to be the case in the future.