

Press release

06/08/2014



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NORMA Group SE with record numbers in the first half of 2014

- Group sales in the first half of 2014 grow strongly by 9.4% to EUR 353.0 million; organic growth of 10.3%
- Adjusted EBITA increases by 12.2% to EUR 63.1 million
- Adjusted EBITA margin remains consistently strong at 17.9%
- Equity ratio after dividend payment unchanged at a record 44.9%
- Growth across all three regions EMEA, the Americas and Asia-Pacific
- Guidance for financial year 2014 confirmed

Maintal, Germany, 6 August 2014 – NORMA Group SE ("NORMA Group"), a global market leader for engineered joining technology, finished the first half of 2014 with record sales and earnings. Group sales in the first six months of the year grew by 9.4% year on year to EUR 353.0 million (H1/2013: EUR 322.8 million). Organic growth in the first half of 2014 amounted to 10.3%. Acquisitions contributed 1.8% to the strong sales growth while negative currency effects detracted 2.7%. Adjusted earnings before interest, taxes and amortisation (EBITA) improved by 12.2% year on year to EUR 63.1 million between January and June 2014 (H1/2013: EUR 56.2 million). The adjusted EBITA margin expanded by 50 basis points year on year to 17.9% in the first half of 2014 and remained at a consistently high level (H1/2013: 17.4%).

"We had a successful first half of 2014 that was in line with our expectations. We could significantly increase sales and earnings," says Werner Deggim, CEO of NORMA Group. "The positive development of the business and the strong organic growth of more than ten per cent benefited, among other things, from the much improved macroeconomic environment and new productions subsequent to the introduction of the EURO-6 emissions standard in Europe. From September 2014, the latter will also be mandatory for all newly registered diesel and petrol passenger vehicles. We are confident that we will reach the targets we have set for ourselves in financial year 2014."

By 30 June 2014, the order backlog had grown 4.3% year on year to EUR 252.1 million (H1/2013: EUR 241.8 million).

Positive business momentum across all three regions

Sales in the **EMEA (Europe, Middle East and Africa)** region grew by 5.1% year on year to EUR 210.0 million in the first half of 2014 (H1/2013: EUR 199.8 million). Beyond the macroeconomic recovery, the

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region also benefited from the introduction of the statutory EURO-6 emissions standard and the related step-up in production of new-generation engines.

The **Americas** region made a positive contribution in the first half of 2014, inter alia on the back of the pronounced economic recovery in the US. Sales improved by 16.0% year on year to EUR 113.3 million (H1/2013: EUR 97.6 million). In April 2014, NORMA Group acquired the company Five Star Clamps, Inc. in the US to expand its footprint in the country. Five Star Clamps, Inc. manufactures and distributes joining products for numerous applications across various industries. Furthermore, NORMA Group started production in Brazil in April 2014. The new plant in Atibaia near São Paulo manufactures metal- and plastic-based joining products for the South American market. With it, NORMA Group is strengthening its position in the emerging South American markets.

The **Asia-Pacific** region generated sales of EUR 29.8 million over the first six months of this financial year, which represented a 17.6% increase (H1/2013: EUR 25.3 million). In May 2014, NORMA Group's second Chinese plant started producing worm-drive and profile clamps. The new production facility in Changzhou near Shanghai responds to the growing demand for NORMA Group products in the Asia-Pacific region.

Equity ratio at a consistently high level

On 30 June 2014, the Group's equity was EUR 332.4 million, up EUR 12.5 million compared to the end of 2013 (31 December 2013: EUR 319.9 million). The equity ratio, which had increased significantly from 38.9% at year-end 2013 to reach 44.9% in the first quarter of 2014, remained stable in the second quarter in spite of the dividend payment in the amount of EUR 22.3 million in May 2014. Net debt excluding hedging instruments grew by only 11.3% to EUR 153.8 million in spite of the distribution of dividends and the repayment of hedging transactions (31 December 2013: EUR 138.2 million).

On 30 June 2014, NORMA Group had 5,303 employees globally including temporary staff. This represents an increase in headcount by 356 since year-end 2013 as a result of the international expansion (31 December 2013: 4,947 employees). In Germany, NORMA Group had 922 employees including temporary staff as per 30 June 2014, 20 employees more than at the end of 2013 (31 December 2013: 902 employees).

Guidance for 2014 confirmed

Overall, the development of the business over the first six months of 2014 was in line with expectations, leading NORMA Group to confirm its guidance for financial year 2014. Group sales in financial year 2014 are expected to grow organically by around a solid 4 to 7% compared to 2013. In addition, NORMA Group anticipates to generate sales of around EUR 8 million from acquisitions. In 2014 NORMA Group targets a sustainable adjusted EBITA margin at the level of the previous years of over 17% (2013: 17.7%; 2012: 17.4%, 2011: 17.7%).

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NORMA Group SE – in figures

| Key figures at a glance (in EUR millions) | H1 2014 | H1 2013 | Financial year 2013 |
|---|--------------------|--------------------|---------------------|
| Income statement | 01/01 – 30/06/2014 | 01/01 – 30/06/2013 | 01/01 – 31/12/2013 |
| Sales | 353.0 | 322.8 | 635.5 |
| Adjusted EBITA | 63.1 | 56.2 | 112.6 |
| Adjusted EBITA margin | 17.9% | 17.4% | 17.7% |
| Balance sheet | 30/06/2014 | 30/06/2013** | 31/12/2013 |
| Total assets | 740.8 | 701.8 | 823.7 |
| Equity | 332.4 | 298.9 | 319.9 |
| Equity ratio | 44.9% | 42.6% | 38.8% |
| Net debt* | 153.8 | 171.9 | 138.2 |

| Key figures at a glance (in EUR millions) | Q2 2014 | Q2 2013 | Q1 2014 |
|---|--------------------|--------------------|--------------------|
| Income statement | 01/04 – 30/06/2014 | 01/04 – 30/06/2013 | 01/01 – 31/03/2014 |
| Sales | 175.2 | 163.5 | 177.8 |
| Adjusted EBITA | 30.5 | 27.9 | 32.6 |
| Adjusted EBITA margin | 17.4% | 17.1% | 18.4% |

*Net debt ex hedging instruments (H1/2014: EUR 10.2 million, H1/2013: EUR 21.7 million, FY 2013: EUR 15.3 million)

Adjustments: In 2012 and 2013 by depreciation from PPA adjustments

**Adjusted to account for the effects from the application of IAS 19R.

The full report for the first half of 2014 is available for downloading from www.normagroup.com/publications.

Additional information is available from the Investor Relations section at www.normagroup.com.

Upcoming events

The publication of the financial figures for the third quarter of financial year 2014 is scheduled for 5 November 2014.

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About NORMA Group

NORMA Group is an international market and technology leader in engineered joining technology. The company manufactures a wide range of innovative joining technology solutions in three product categories (clamp, connect and fluid) and offers more than 30,000 high-quality products and solutions to around 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. The company generated sales of around EUR 636 million in 2013. With around 5,000 employees, NORMA Group operates a global network of 21 production facilities as well as numerous sales and distribution sites across Europe, the Americas, and Asia-Pacific. Since April 2011, NORMA Group 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 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 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.