

## Press Release

15.11.2011



NORMA Group AG  
Media Relations  
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[www.normagroup.com](http://www.normagroup.com)

### **NORMA Group AG remains on course for record performance in the third quarter of 2011**

- **Sales improved to EUR 442 million after nine months of the financial year 2011, up 22% compared to the previous year**
- **Adjusted EBITA increased to over EUR 80 million in the first nine months, an improvement of 24% over the last year**
- **Outlook improved: sales growth for the full financial year 2011 expected to be at the top end of the range**
- **With new sites in Serbia and Brazil global presence and market leadership expanded in third quarter**

**Maintal, Germany, 15 November 2011** – NORMA Group AG (“NORMA Group”), an international market and technology leader in engineered joining technology, remains on course for record performance after the first nine months of 2011. The SDAX company improved its sales by a considerable 22.2% to EUR 441.7 million between January and September 2011 (previous year: EUR 361.5 million). Of this growth 16.4% was organic, with a further 7.4% coming from acquisitions. NORMA Group improved its adjusted operating earnings (adjusted EBITA) to EUR 80.1 million, an increase of 23.6% compared to EUR 64.8 million in the first nine months of 2010. The adjusted EBITA margin was 18.1% (previous year: 17.9%).

Growth remained consistently dynamic in the third quarter. Sales for the quarter improved by 11.4% year-on-year to EUR 145.8 million (previous year: EUR 131.0 million). The operational result for the quarter (adjusted EBITA) improved by 15.3% to EUR 26.2 million (previous year: EUR 22.7 million). “We were able to continue our successful growth path in the third quarter of 2011,” said Werner Deggim, CEO of NORMA Group. “Demand for our joining technology solutions was even higher than we expected, across all customer segments and regions. Because of this, we have further specified our forecast for organic growth in the 2011 financial year from originally between 10% and 12% to now around 12%.”

In the first nine months of the financial year 2011, NORMA Group improved sales and earnings in all three of its regional reporting segments – EMEA (Europe, Middle East, Africa), the Americas and Asia-Pacific. NORMA Group opened new locations in Brazil and Serbia to meet the increasing demand for its joining technologies and strengthen the position as the market leader. “The markets in South America and Eastern Europe recorded above-average growth. For this reason, we are making targeted

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investments in both regions. And an adjusted operating EBITA margin of over 18% underlines that we are growing very profitably,” added Werner Deggim. In the third quarter NORMA Group was also awarded for a major international contract for the development and production of fluid systems for a range of different vehicle platforms.

### Increased sales and earnings in all three regional segments

NORMA Group’s **EMEA** region delivered a positive performance in the first nine months of 2011, both in the eurozone and the markets of Eastern Europe. External sales improved to EUR 287 million as at 30 September, up 14.6% compared to EUR 250 million in the same period of 2010. As planned, NORMA Group opened a new production facility in Serbia in the third quarter of 2011 following the production start in Russia last year. This facility will make an increasing contribution to the business and growth of NORMA Group in future.

In **the Americas** segment, NORMA Group improved sales by 44.2% in the first nine months of 2011 to EUR 129 million, compared to EUR 89 million in the previous year. This was due to the company’s strong organic growth. The consolidation effects from the US-acquisition of R.G.Ray in May 2010 and Craig Assembly in December 2010 also made a positive impact. With the opening of a new site in Brazil in the third quarter NORMA Group expanded its distribution activities in South America. The company considers this an important first step in strengthening its position in the South American market, which is growing at an above-average rate.

The performance of the **Asia-Pacific** segment remains positive and highly dynamic. NORMA Group’s sales rose to EUR 26 million in the first nine months of 2011 from EUR 22 million in the previous year. This represents an increase of 19.9%. The facilities in Asia-Pacific – particularly in Thailand – will contribute significantly to NORMA Group’s continued sales growth in the region.

### Net debt and interest charges significantly reduced

The IPO in April 2011 and the subsequent refinancing reduced NORMA Group’s net financial debt considerably. “Our financing structure is now excellent. The significant reduction in interest charges will have a direct impact on our earnings from the third quarter onwards. This puts us in a perfect position to continue growing profitably. We have an adequate credit facility of EUR 100 million available to finance future acquisitions,” said Dr. Othmar Belker, CFO of NORMA Group. NORMA Group’s equity ratio was 38.3% at the end of the period under review (31 December 2010: 13.5%). Gearing (ratio of net debt to equity) improved from around 4.4 at the end of 2010 to 0.9 at the end of the third quarter.

The number of employees increased due to the record growth of NORMA Group. As at 30 September 2011, the Group had 4,229 employees. At the end of the 2010 financial year the Group had 3,808 employees. The increase in the number of employees reflects NORMA Group’s strong organic growth as well as its investments in new facilities and the expansion of its sales network.

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### Outlook: record sales and margin for the 2011 financial year

NORMA Group has improved its sales forecast due to its positive performance. The company now expects organic sales growth of around 12% for the financial year 2011. This figure is at the top end of the previously defined range of 10% to 12%. Sales for the financial year including acquisitions are now expected to total approximately EUR 570 million. In terms of the operating result, NORMA Group remains committed to a target EBITA margin of near 18.0% for the year. NORMA Group's order book of around EUR 240 million will ensure a high visibility for the rest of the financial year.

### NORMA Group AG – in figures

Overview of key financial indicators (in € millions)	Q1 – Q3 2011	Q1 – Q3 2010	Full year 2010
Statement of income	01.01. – 30.09.2011	01.01. – 30.09.2010	31.12.2010
Sales	441.7	361.5	490.4
Adjusted EBITA	80.1	64.8	85.4
Adjusted EBITA margin	18.1%	17.9%	17.4%
Balance sheet	30.09.2011		31.12.2010
Total assets	628.4		578.8
Total equity	240.9		78.4
Net debt	222.5		344.1

Overview of key financial indicators (in € millions)	Third quarter of 2011	Third quarter of 2010	Second quarter of 2011
Statement of income	01.07. – 30.09.2011	01.07. – 30.09.2010	01.04. – 30.06.2011
Sales	145.8	131.0	145.5
Adjusted EBITA	26.2	22.7	25.5
Adjusted EBITA margin	18.0%	17.4%	17.5%

The complete report for the first nine months of 2011 is available at [www.normagroup.com](http://www.normagroup.com).

More information is available from the Investor Relations section at [www.normagroup.com](http://www.normagroup.com).

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### Upcoming events:

The publication of the preliminary figures for the full financial year 2011 is scheduled for 27 February 2012.

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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 engineered joining technology solutions in three product categories (clamp, connect and fluid) and offers more than 35,000 high-quality products and solutions to approximately 10,000 customers in 80 countries. NORMA Group joining products can be found in vehicles, ships, trains, aircraft, domestic appliances, engines and plumbing systems. NORMA Group generated sales of around EUR 490 million in 2010. With around 4,200 employees, NORMA Group operates a global network of 17 production facilities as well as eleven other sales and distribution sites across Europe, the Americas and Asia-Pacific. NORMA Group has its headquarters in Maintal, near Frankfurt am Main, Germany. NORMA Group was formed in 2006 as a result of the merger between the German Rasmussen Group and the Swedish ABA Group.

### 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 AG and developments in the economic and regulatory fundamentals may vary substantially (particularly on the down side) from those explicitly or implicitly assumed in these

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statements. Even if the actual assets for the NORMA Group AG, 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.