



NORMA Group SE

Preliminary Full Year 2020 Results

Maintal,
February 17, 2021

Facts & Figures FY 2020 – Preliminary, Unaudited Results



Sales	Decrease of net sales of around 13.4% leads to sales of around EUR 952.2 million (2019: EUR 1,100.1 million); Strong year-end performance led to 12.1% organic decline for the full year 2020 (former guidance: around -16%)
Adjusted EBITA & EBIT	Adjusted EBITA decreased to around EUR 54.6* million (2019: EUR 144.8 million) and adjusted EBIT to around EUR 45.3* million (2019: EUR 136.1 million) due to pandemic
Margins	Adjusted EBITA margin at around 5.7%* (2019: 13.2%) and adjusted EBIT margin at around 4.8%* (2019: 12.4%); Pro forma EBITA and EBIT margin excluding costs related to "Get on track" at around 8.8% and 7.8%
Leverage	Leverage showed sequential improvement to around 3.4x compared to Q3 2020 (Sept 30, 2020: 3.6x); Leverage excluding costs related to "Get on track" (leverage relevant for financing contracts and covenants) at around 2.6x far better than any covenant levels
Net Debt	Net debt decreased to around EUR 338 million (2019: EUR 421 million) due to strict cash collection and cash management
Cash Flow	Despite challenging year strong net operating cash flow of around EUR 78.3 million (2019: EUR 122.9 million), even though Factoring programs down to EUR 52 million on December 31, 2020 (December 31, 2019: EUR 70 million)

* Including not adjusted costs for „Get on track“ of around EUR 29 million

Facts & Figures FY 2020 – Preliminary, Unaudited Results



	Full Year 2020	Q4 / 2020						
Sales	around EUR 952.2 million / -13.4% (2019: EUR 1,100.1 million)	around EUR 261.2 million / -0.1% (2019: EUR 261.4 million)						
Organic & FX development	<table border="1"> <tr> <td>Organic decline of around 12.1%</td> <td>Organic by region (around): – EMEA: -15.5% – AM: -12.4% – APAC: -1.2%</td> <td>FX effect of around -1.3%</td> </tr> </table>	Organic decline of around 12.1%	Organic by region (around): – EMEA: -15.5% – AM: -12.4% – APAC: -1.2%	FX effect of around -1.3%	<table border="1"> <tr> <td>Organic growth of around 3.8%</td> <td>Organic by region (around): – EMEA: +6.3% – AM: +1.1% – APAC: +3.5%</td> <td>FX effect of around -3.9%</td> </tr> </table>	Organic growth of around 3.8%	Organic by region (around): – EMEA: +6.3% – AM: +1.1% – APAC: +3.5%	FX effect of around -3.9%
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Organic growth of around 3.8%	Organic by region (around): – EMEA: +6.3% – AM: +1.1% – APAC: +3.5%	FX effect of around -3.9%						
Adjusted EBITA & EBIT	<ul style="list-style-type: none"> Adj. EBITA of around EUR 54.6* million or -62.3% (2019: EUR 144.8 million) Adj. EBIT of around EUR 45.3* million or -66.7% (2019: EUR 136.1 million) 	<ul style="list-style-type: none"> Adj. EBITA of around EUR 21.3** million or -16.3% (2019: EUR 25.5 million) Adj. EBIT of around EUR 18.6** million or -19.9% (2019: EUR 23.2 million) 						
Adjusted EBITA & EBIT margin	<ul style="list-style-type: none"> Adj. EBITA margin at around 5.7%* (2019: 13.2%); excluding GoT costs: around 8.8% Adj. EBIT margin at around 4.8%* (2019: 12.4%); excluding GoT costs: around 7.8% 	<ul style="list-style-type: none"> Adj. EBITA margin at around 8.2%* (2019: 9.8%); excluding GoT costs: around 10.2% Adj. EBIT margin at around 7.1%* (2019: 8.9%); excluding GoT costs: around 9.2% 						

*Including not adjusted costs for „Get on track“ of around EUR 29 million in 2020

** Including not adjusted costs for „Get on track“ of around EUR 5 million in Q4 2020

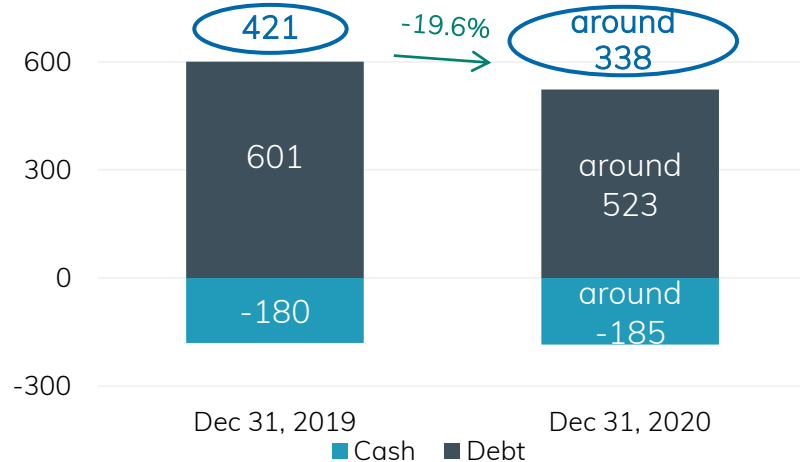
Net Debt and Equity Ratios – Preliminary, Unaudited Results



- Strong decrease in net debt in 2020 due to strict cash collection and cash management
- Leverage showing sequential improvement to 3.4x compared to Q3 2020 (Sept 30, 2020: 3.6x)
- Leverage excluding the costs related to the "Get on track" change program – which is the leverage relevant for financing contracts and covenants – was at 2.6x far better than any covenant levels

Net Debt (in EUR million)

in EUR million



Equity Ratio

	Dec 31, 2019	Dec 31, 2020
Equity Ratio (equity / balance sheet total)	41.6%	around 41.7%

Debt Ratios

	Dec 31, 2019	Dec 31, 2020
Leverage (Net debt / (adjusted) EBITDA)	2.2x	around 3.4x
Gearing (Net debt / equity)	0.7x	around 0.6x

Contact & Event Calendar



Event	Date
Publication of Full Year 2020 Results	March 24, 2021
Publication of Interim Results Q1 2021	May 5, 2021
Annual General Meeting 2021	May 20, 2021
Publication of Interim Results Q2 2021	August 4, 2021
Publication of Interim Results Q3 2021	November 3, 2021

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The company points out that such future-oriented statements provide no guarantee for the future and that 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 or described in these statements.

Even if the actual results 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 presentation, no guarantee can be given that this will continue to be the case in the future.

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