



Press release
10.08.2011

NORMA Group AG generated record-level sales and earnings in the first half of 2011

- 28.3% sales increase in the first half of the year to EUR 296 million due to organic growth and acquisitions
- Adjusted operating earnings (EBITA) improved by 28.1% to EUR 54 million
- Positive performance in all reporting segments and expansion of global presence
- Inclusion in SDAX after successful IPO
- Full year guidance raised

Maintal, Germany, 10 August 2011 – NORMA Group AG (NORMA Group), an international market and technology leader in engineered joining technology, continues its growth path after a successful IPO in April 2011. The company increased its sales considerably by 28.3% to EUR 296 million (H1 2010: EUR 231 million). 19,9% of this came from organic growth, with acquisitions accounting for 9,7%. NORMA Group's adjusted operating earnings (adjusted EBITA) rose to EUR 54 million, an increase of 28.1% over the EUR 42 million achieved in the first half of 2010. The adjusted EBITA margin came to 18.2% in the first half of 2011, on a par with the first half of the previous year.

"We are extremely satisfied with the development of business. Our outstanding performance in the first half of 2011 confirms that our growth strategy is working and reinforces our leading position in the global market for high-quality joining technology," said Werner Deggim, CEO of NORMA Group. In a positive business environment, demand for NORMA Group's engineered joining technology and system solutions was high across all of its customer segments and regions in the first six months of the year. NORMA Group acquired new customers and orders for newly developed products and improved its sales in its three regional reporting segments – EMEA (Europe, Middle East, Africa), the Americas and Asia-Pacific. The first half of 2011 also saw the company expand its production capacities with new centres in Thailand and Serbia. "By opening new production facilities we are expanding our global network and strengthening NORMA Group's presence in the emerging markets. Our decentralised structure gives us excellent proximity and access to our customers," added Deggim.

Increased sales and earnings in all three regional segments

NORMA Group's EMEA (Europe, Middle East, Africa) region delivered a positive performance in the first half of 2011, both in the eurozone and the markets of Eastern Europe. External sales improved by 17.6% to EUR 194 million, compared to EUR 165 million in the same period of 2010. The new site in Serbia, which currently has 40 employees, has already acquired new customers and generated sales.



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NORMA Group's **Americas** segment also posted improved sales and earnings in the first half of 2011. Sales improved by 66.2% to EUR 86 million, compared with EUR 52 million in the previous year. The Group's robust organic growth and the consolidation effects from last year's acquisition of R.G. Ray and Craig Assembly in the USA made a positive impact.

The **Asia-Pacific** segment is performing well and continues to post high growth rates. NORMA Group's sales rose to EUR 16 million in the first half of 2011, an increase of 15.2% from EUR 14 million over the previous year. NORMA Group continued to consistently strengthen its activities in the Asia-Pacific region by expanding its centres in Asia and opening a new plant in Thailand. The regional NORMA management team in Singapore continuously develops and implements the required growth structure.

Inclusion in SDAX

Deutsche Börse included NORMA Group in the stock index SDAX on 20 June 2011 following its successful IPO in April 2011. "Being included in the SDAX is an important step in increasing our visibility on the capital market and reaping the benefits of increased attention from investors," said Dr. Othmar Belker, NORMA Group's Chief Financial Officer. The company's proceeds from the capital increase following the IPO came to EUR 147 million. NORMA Group used the net proceeds to repay part of its financial liabilities. This improved the company's equity ratio significantly from 13.5% to 37.1%. "Our improved cost and capital base gives us a solid foundation for sustainable profitable growth and puts us in an ideal position to continue NORMA Group's course of expansion," added Belker. Moreover, the company implemented a comprehensive refinancing with a total volume of EUR 375 million. EUR 250 million from a credit facility were used to fully repay existing loans raised in 2007. NORMA Group also has a revolving credit line of EUR 125 million at its disposal for financing future acquisitions and operating activities. The financing group of banks was expanded in July 2011 by a syndication of the new credit facility to 15.

Outlook: Record sales and margin for the 2011 financial year

NORMA Group revised its sales and earnings forecast upwards on 25 July 2011 in response to healthy demand. Due to the company's positive business development over the first half of the year and its improved visibility on the capital market, we expect organic growth between 10% and 12% in the 2011 financial year. This forecast is based on the assumption that the global economy will continue unchanged and the euro will not get any stronger against NORMA Group's trading currencies. The consolidation of the Group's two US acquisitions, R.G. Ray and Craig Assembly, will provide additional sales of up to around EUR 20 million in 2011. Due to the positive development of important customer groups the operating EBITA margin is expected to be near 18% for the 2011 financial year on the back of NORMA Group's significantly improved sales figures. This forecast assumes that materials will increase in price in line with the trend established in the first half of the year as the year progresses.

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NORMA Group – in figures

Overview of key financial indicators (in € millions)	First half of 2011	First half of 2010	Full year 2010
Statement of income	01.01. – 30.06.2011	01.01. – 30.06.2010	31.12.2010
Sales	295.9	230.5	490.4
Adjusted EBITA	53.9	42.1	85.4
Adjusted EBITA margin	18.2%	18.2%	17.4%
Balance sheet	30.06. 2011		31.12.2010
Total assets	615.2		578.8
Equity	228.5		78.4
Net debt	223.9		344.1

Overview of key financial indicators (in € millions)	Second quarter of 2011	Second quarter of 2010	First quarter of 2011
Statement of income	01.04. – 30.06.2011	01.04. – 30.06.2010	01.01. – 31.03.2011
Sales	145.5	124.4	150.3
Adjusted EBITA	25.5	22.8	28.4
Adjusted EBITA margin	17.5%	18.3%	18.9%

The complete report for the first half of 2011 is available at www.normagroup.com.

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

Upcoming events:

The figures for the third quarter of the 2011 financial year will be published on 15 November 2011.

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About NORMA Group

NORMA Group is a global market and technology leader in attractive niche markets for engineered joining technology offering more than 35,000 high-quality products and solutions to approximately 10,000 customers in 80 countries. NORMA Group was formed in 2006 through the merger of the German Rasmussen Group, a manufacturer of connecting and retaining elements and fluid conveying conduits founded in 1949, and the Swedish ABA Group, a European leader in engineered joining technology. In 2010, NORMA Group generated sales of around EUR 490 million with approximately 3,500 employees. The company manufactures and sells a wide range of innovative engineered joining technology solutions in three product categories (clamp, connect and fluid) using two distinct ways-to-market: Engineered Joining Technology ("EJT") and Distribution Services ("DS"). In the EJT unit, NORMA Group provides original equipment manufacturers with mission-critical solutions that are engineered to meet their specific needs. In the DS unit, NORMA Group leverages its worldwide manufacturing and distribution network to provide high-quality standardized products under its well-known brands ABA®, BREEZE®, Gemi®, NORMA®, R.G. RAY®, Serflex®, Serratub®, TERRY® and Torca®. Headquartered in Maintal, Germany, NORMA Group operates a global network of 17 manufacturing and distribution facilities as well as ten sales and distribution sites across Europe, the Americas and Asia-Pacific.

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 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.