

NORMA Group First Quarter Results 2014

Maintal, 7 May 2014

Highlights Q1 2014

Sales	Very strong start into 2014 with organic growth of 12.6% Sales at EUR 177.8 million (Q1 2013: EUR 159.3 million)
EBITA	Excellent EBITA of EUR 32.6 million resp. +15.2% y-o-y (Q1 2013: EUR 28.3 million)
Margin	Adjusted EBITA margin on a high level of 18.4% of sales (Q1 2013: 17.8%)
Equity	Equity ratio improved to a record of 44.9% after repayment of SFA in January
Net Debt	Net debt of EUR 138 million stable compared to year end despite seasonal built up of working capital due to favourable growth
Guidance	Guidance 2014 confirmed

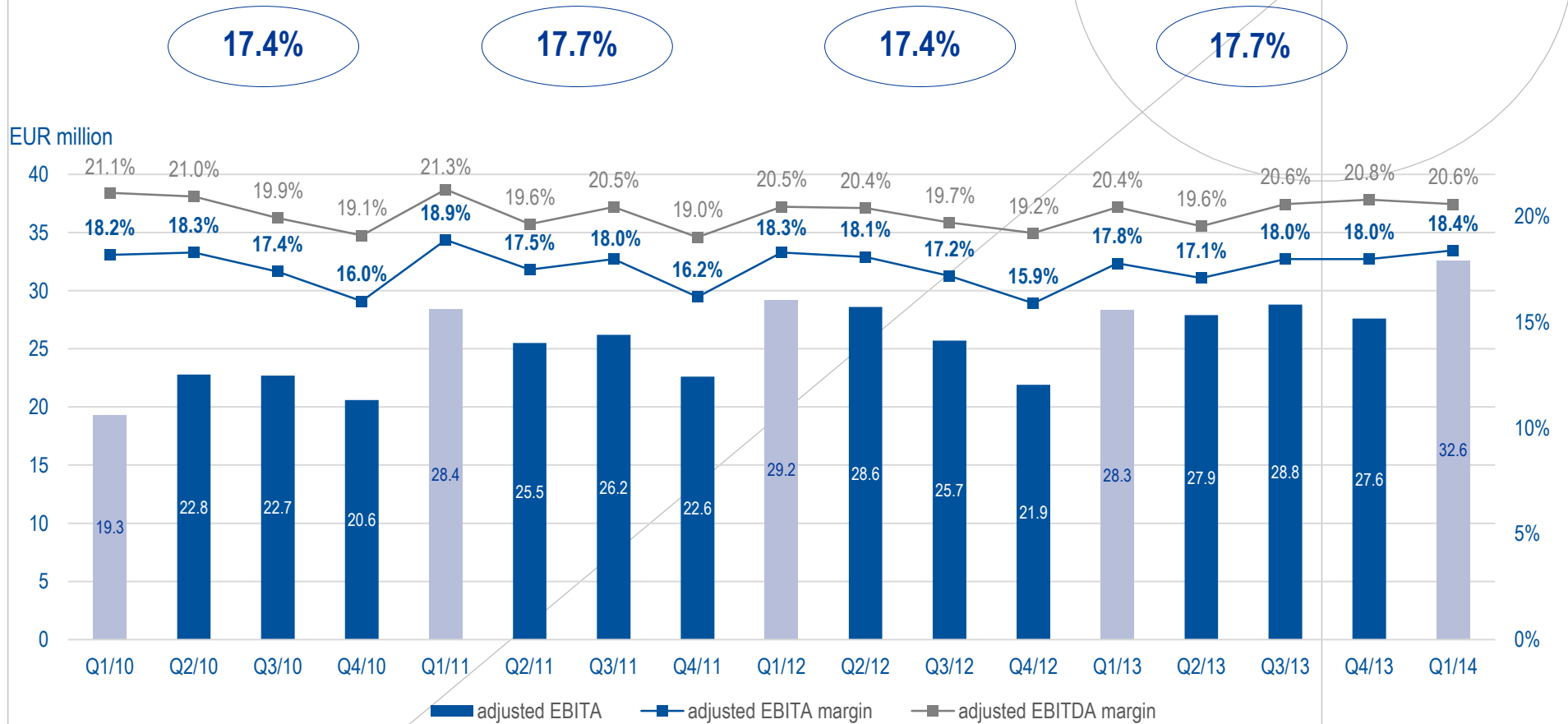
Strong start into 2014 confirms Full Year Guidance

Sales Development in EUR million

Sales	2013	2014	Change	Change in %	thereof organic	thereof acquisitions	thereof currency
Q1	159.3	177.8	+18.5	+11.6%	+12.6%	+1.6%	-2.6%

- Strong start into 2014 with 12.6% organic growth
- Growth outperforms the growth of the previous quarter (Q4/2013: +10.6% y-o-y)
- Acquisitive growth of 1.6% from 2013 consolidations of Poland and Australia
- Strong growth in all 3 regions despite currency translation headwinds
 - EMEA: including positive EURO 6 impact
 - Americas: growing strongly y-o-y and compared to previous quarter Q4/2013
 - APAC: grows organically as well as through acquisitions

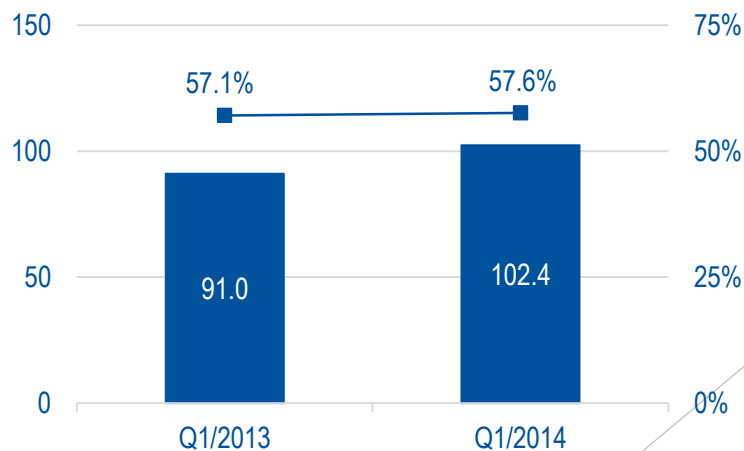
Sustainable Margin Development Continues in 2014



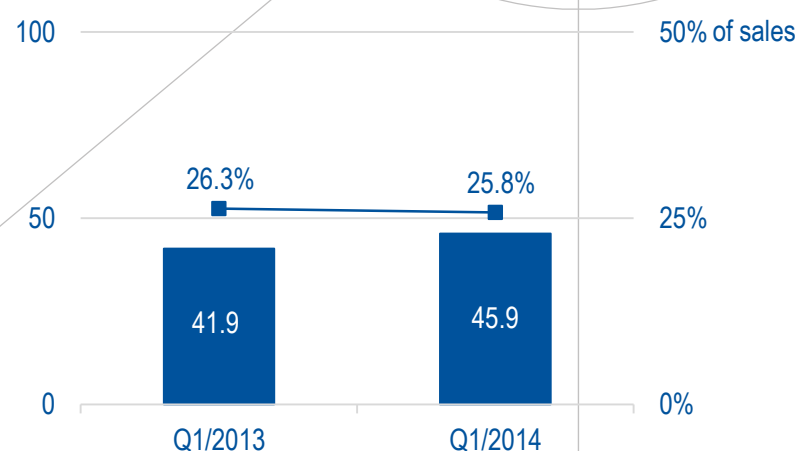
Personnel Expenses and Margin improved in Q1/2014

- Gross profit improved by 50 basis points
- Personnel expenses for permanent employees improved with solid growth
- Flat ratio of value added costs (Personnel + OPEX): Q1/2014: 39.9% vs. Q1/2013: 36.7%
- Temporary cost impact of 2 plants in built up phase (Brazil and China II)

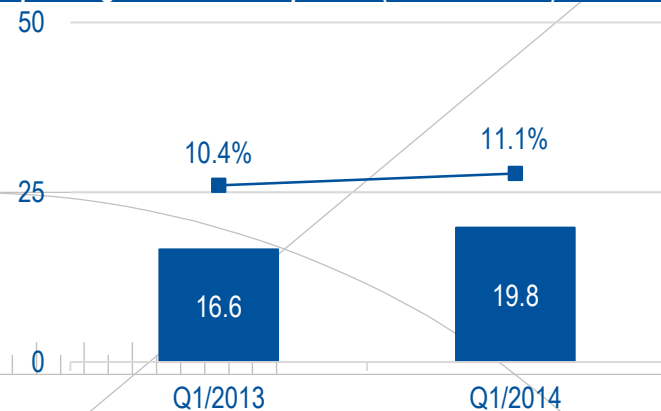
Gross Profit (in EUR million)



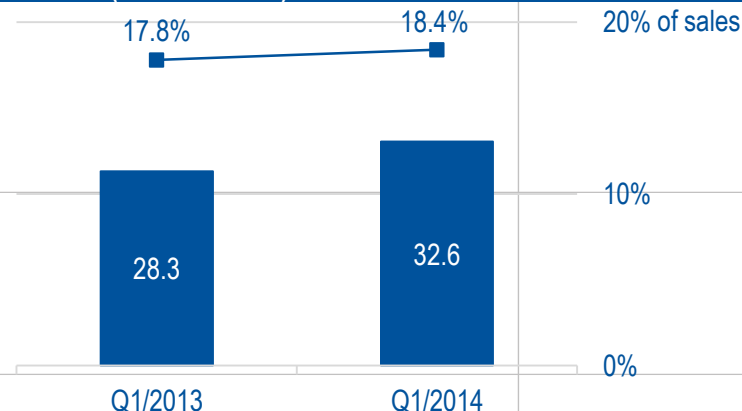
Personnel Expenses (in EUR million)



Other Operating Income and Expenses (in EUR million)



Adjusted EBITA (in EUR million)



No Operational Adjustments in Q1/2014

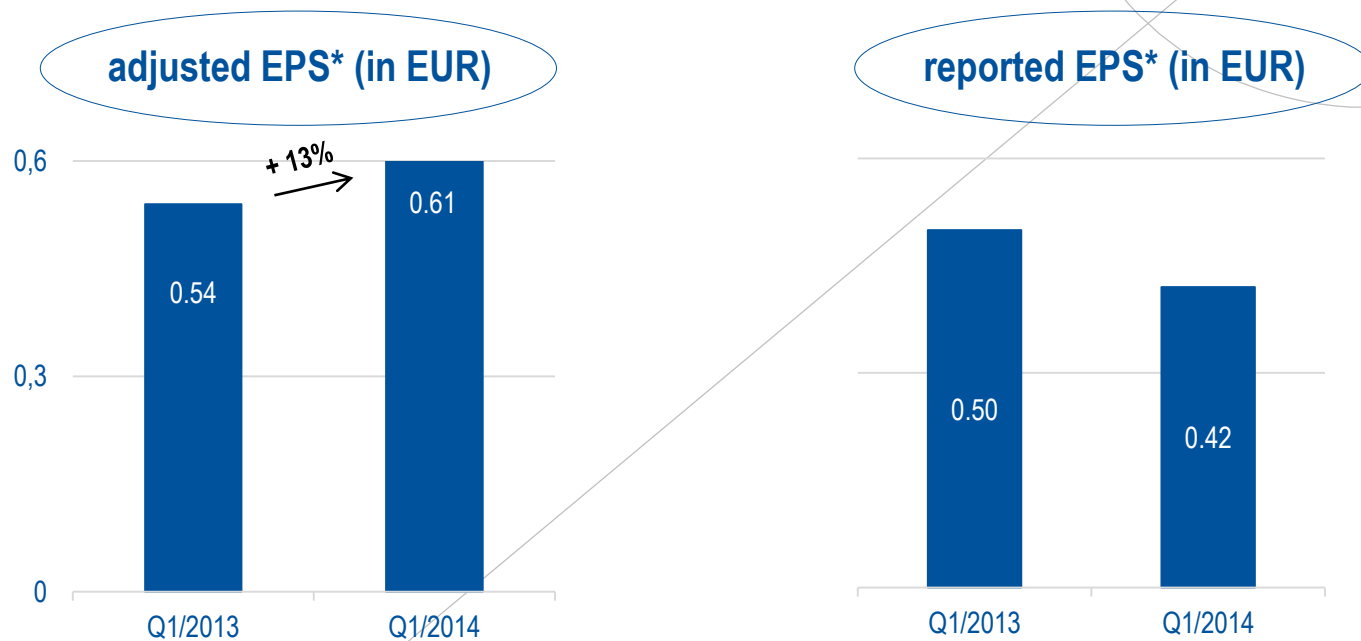
- Financial result adjusted by one-off costs due to favourable repayment of SFA

in EUR million	adjusted	PPA adjustments	reported
Sales	177.8	0	177.8
EBITDA	36.7	No operational adjustments	36.7
EBITDA margin	20.6%		20.6%
EBITA	32.6	0.2 (Depreciation PPA)	32.4
EBITA margin	18.4%		18.2%
EBIT	31.4	2.4* (Amortization PPA)	29.0
EBIT margin	17.7%		16.3%
Financial result	3.6	5.4 (Partial SFA repayment)	9.0
Net Profit	19.6	6.0 (post tax impact)	13.6
Net Profit margin	11.0%		7.6%
EPS (in EUR)	0.61	0.19 (EUR 0.05 from PPA & EUR 0.14 from financial result)	0.42

* total PPA adjustments for 2014 at approx. EUR 10 million

Strong Development of adjusted EPS in Q1/2014

- Reported EPS temporarily affected by one-off financial costs due to better financing



net income in EUR million	17.3	19.6	15.8	13.6
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* based on number of shares of 31.9 million

Operating Net Cash Flow increased by > 130%

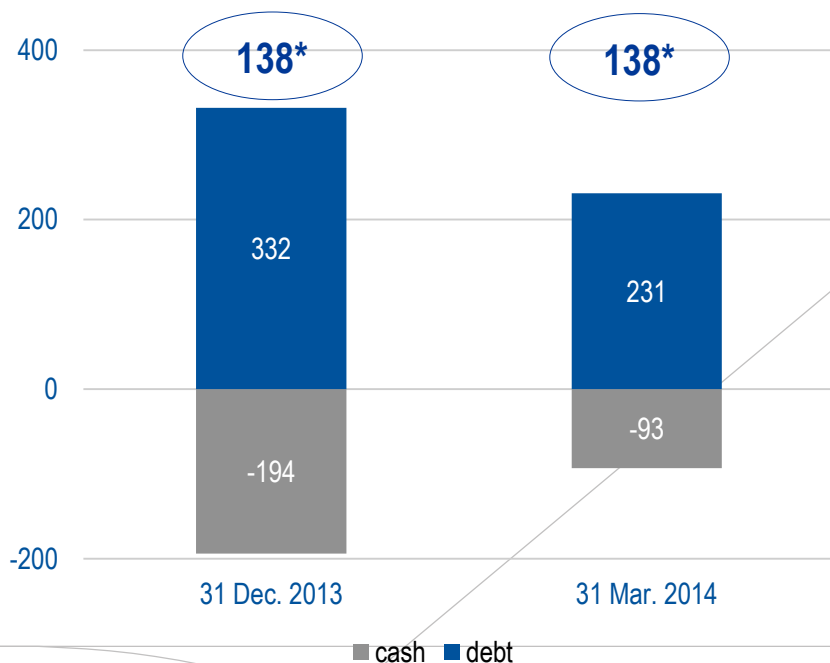
Operating net cash flow			
in EUR million	Q1/2014	Q1/2013	Variance
EBITDA	36.7	32.6	+12.7%
$\Delta \pm$ Working capital	-11.7	-20.9	-55.6%
Operating net cash flow before investments from operating business	25.0	11.7	+115.6%
$\Delta \pm$ Investments from operating business	-6.4	-4.1	+56.7%
Operating net cash flow	18.6	7.6	+147.6%

- Operating net cash flow before investments increased by EUR 13.3 million to a total of EUR 25.0 million
- Higher EBITDA and less working capital built up
- Capex spending increased to EUR 6.4 million mainly due to new plants in China and Brazil

Net Debt, Financing and Equity Ratios

- Leverage first time down to 1.0 (Net debt / EBITDA)
- Repayment of EUR 101.4 million SFA funded by low interest rate promissory note improves equity ratio during Q1/2014

Net Debt (in EUR)



Equity Ratio

	31.03.2014	31.12.2013
Equity Ratio (Equity / Balance Sheet Total)	44.9%	38.8%

Debt Ratios

excluding derivatives*	31.03.2014	31.12.2013
Leverage (net debt* / adjusted LTM EBITDA)	1.0 x	1.1 x
Gearing (net debt* / equity)	0.4 x	0.4 x

* excludes non cash / non P&L derivative financial liabilities of EUR 9.0 million (31.12.2013: EUR 27.6 million): including leverage = 1.1 x; gearing = 0.4x

Acquisition of Five Star Clamps Inc.

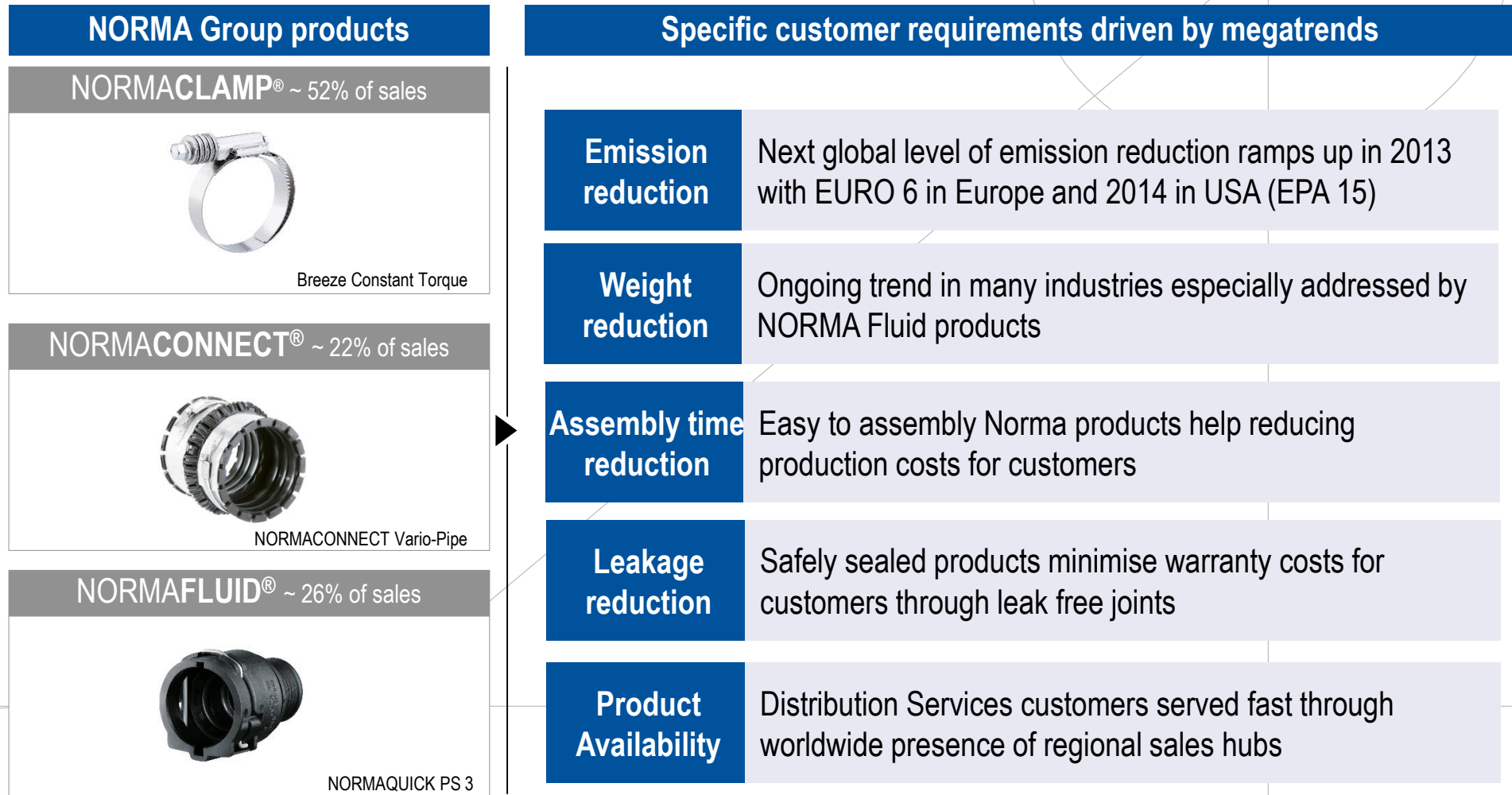
M&A	Acquisition of Five Star in April 2014
Business Model	Distribution and production of high-quality clamps to customers in over 50 different industries.
History	In the market for more than 25 years. Based in Crest Hill, Illinois, USA
Sales	Approx. USD 5 million sales in financial year 2012
Consolidation	First time consolidation into NORMA Group after closing in May 2014
Adjustments	No operational adjustments planned from acquisition
Margin	Margin of the company including synergies in the range of NORMA Group's margin

Outlook 2014 – Company Guidance

Sales	Solid organic growth of approx. 4% to 7%, plus approx. EUR 8 million from recent acquisitions
EBITA margin	Sustainable margin level as in previous years of more than 17%
Investments in R&D	Approx. 4% of EJT sales
Material ratio	Approx. on the level of the two previous years
Financial result	Approx. EUR -18 million including one-offs due to repayment of SFA in January 2014
Tax rate	Approx. 32%
CAPEX rate	Approx. 4.5% of sales
Dividend	Approx. 30% to 35% of Group adjusted net profit

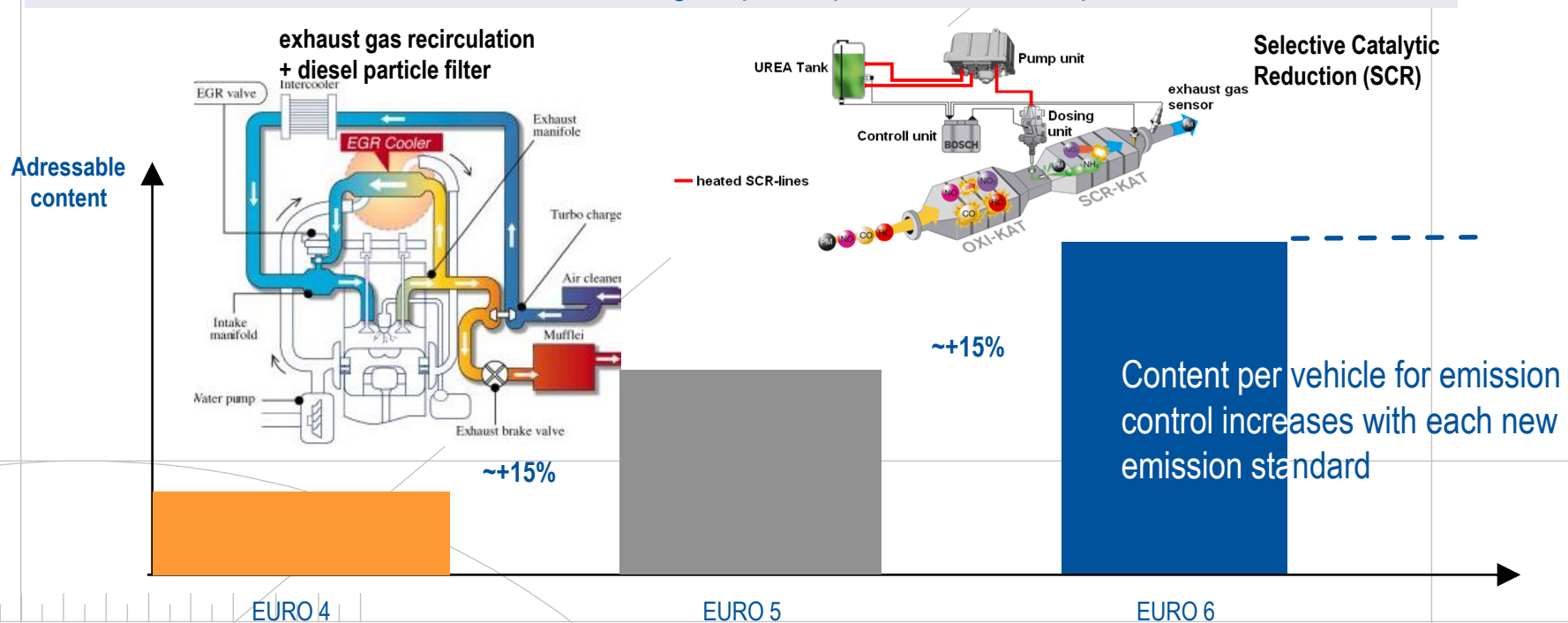
Appendix Strategy

Proven Business Model Addressing Key Megatrends

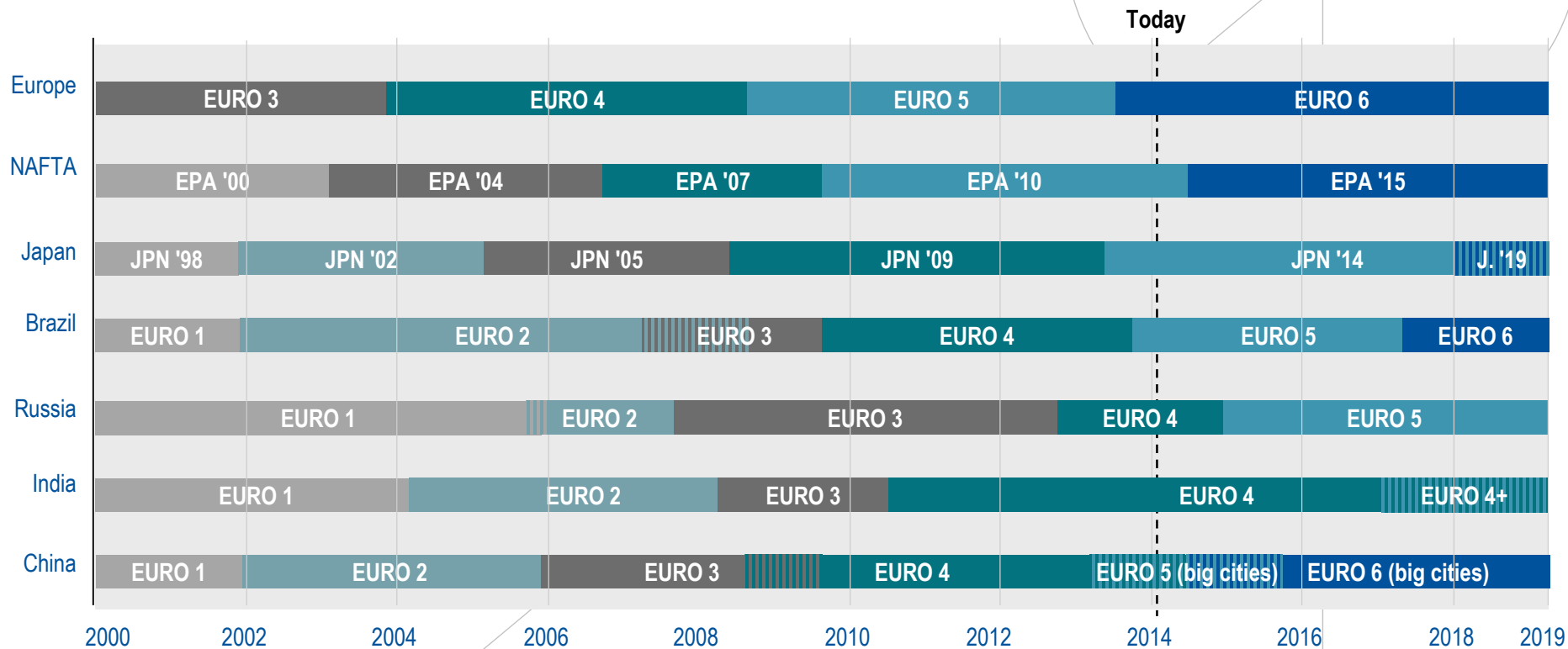


Strong Content Growth based on EURO 6

- EURO 6 introduction for trucks and passenger vehicles in 2014 triggers new engine generations and ramp-up in 2013
 - Market for joining technology is expected to outgrow the respective end-markets, driven by megatrends including
 - Additional components in new engines
 - Higher value of joining technology content
- > Lead to increased number of units and higher prices per customer end product



Tighter Emission Regulations Drive Increased Joining Technology Content



- Environmental awareness continues to drive tightening emission regulations globally
- Increasingly tighter emission regulations, including in emerging markets
- Low-emission alternatives require significantly higher joining technology content at a substantially increased complexity compared to existing/past technologies

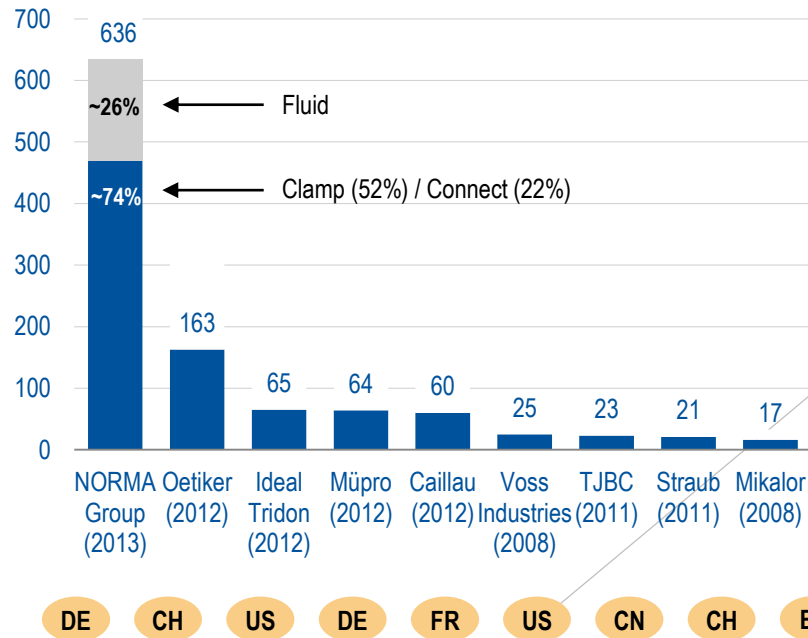
Note: Chart shows emission regulation roadmap for passenger vehicles

Source: Integer Research, DieselNet, ACEA, NORMA Group

Convincing Growth Prospects

Clear global market leader in clamp/connect

Sales EUR million (year)



Excellent growth outlook across EJT market

(2013-18 CAGR)

Additional growth for
Joining technology market
above market growth

Passenger vehicles	add. 2-4%
Commercial vehicles	add. 2-4%
Agricultural equipment	add. 2-4%
Construction equipment	add. 2-4%
Engines	add. 2-4%
White goods	Same level
Drainage systems	Same level

■ NORMA Group expects to grow even faster than its end-markets

Premium Pricing through Technology and Innovation Leadership in Mission-Critical Components

Mission-criticality: Small relative cost – high impact

Example: Harvester	Approx. value of joining technology content
Cooling water	c. € 21-26
Charged air	c. € 20-25
Fuel and oil system	c. € 49-60
Exhaust system	c. € 62-101
Standard clamps and connectors	c. € 36-44
Total c. € 188-256 (< 0.1%)	



**Price of
harvester:
€ 350,000**



Ability to achieve premium pricing

- Basis for premium pricing:
 - Market leadership
 - Technology
 - Quality
 - Innovation
 - Tailor-made solutions
- High switching costs for customers
- Savings potential for customer mismatches risk of switching supplier

Enhanced Stability through Broad Diversification Across Products, End-Markets and Regions



Examples of NORMA Group's key end-markets

Engines



Commercial vehicles



Construction / infrastructure /
water management



Passenger vehicles



Construction equipment



Agricultural equipment



Shipbuilding



White goods



Pharma & Biotech



Wholesalers & Technical
distributors



- More than 30,000 products, manufactured in 22 locations and sold to more than 10,000 customers in 100 countries
- Top 5 customers account for only ~18% of 2013 sales

Good Balance in the Two Distinct Ways-to-Market

Unique business model with two distinct ways-to-market

- Significant economies of scale in production
- Close contact to international EJT customers
- Knowledge transfer from EJT to DS

Engineered Joining Technology (EJT) ~70% of 2013 sales

Innovation and product solution partner for customers, focused on engineering expertise **with high value-add**



- Customised, engineered solutions
- Patents in nearly 200 patent families
- B2B

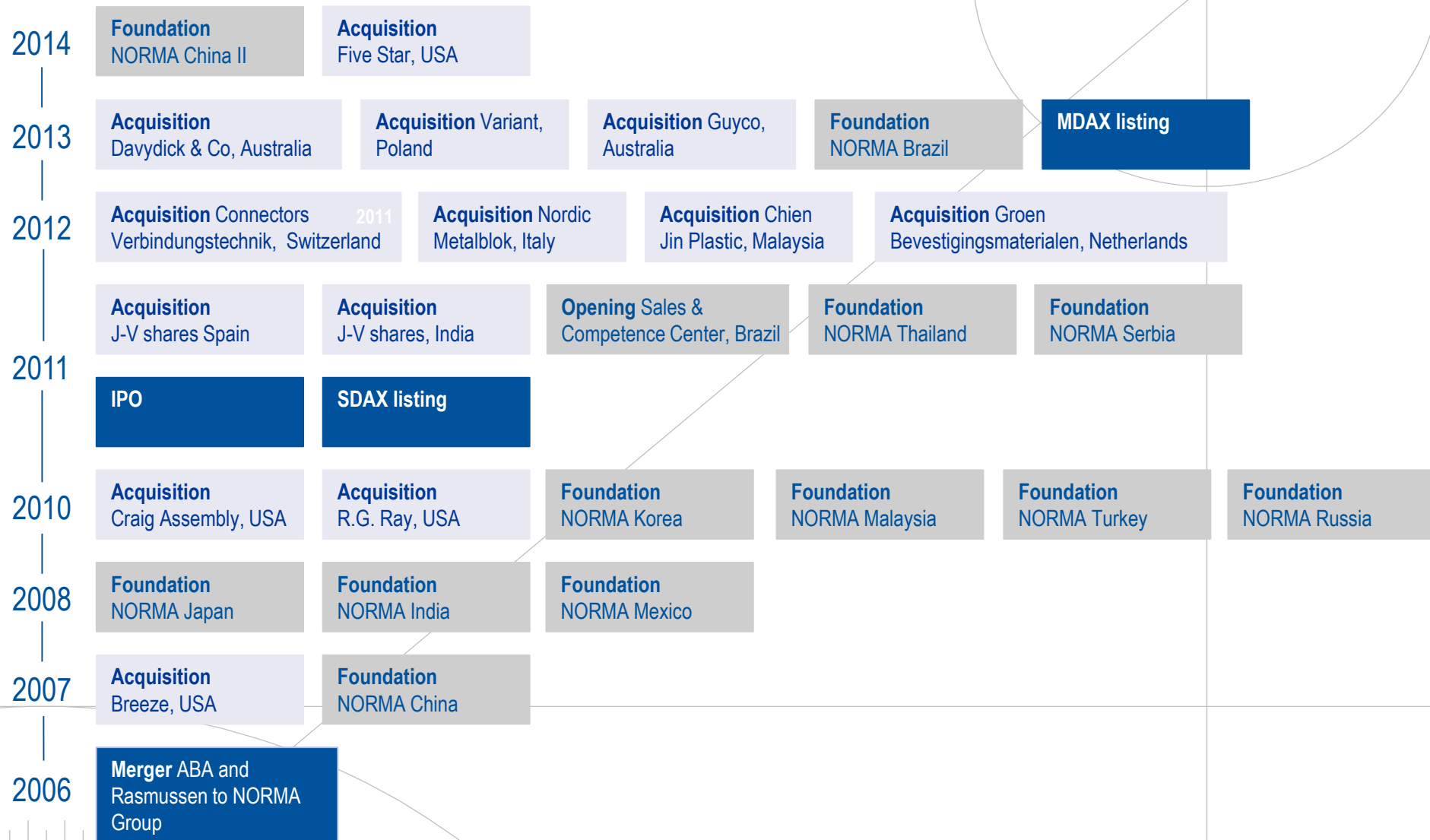
Distribution Services (DS) ~30% of 2013 sales

High quality, branded and standardised joining products provided at competitive prices to broad range of customers



- High quality, standardised joining technology products
- B2C

History of Excellence



Successful Acquisition Track Record Continues

Sales consolidation effects in EUR million	Date of Acquisition	Country	2012	2013	2014**	2015**	Total
Connectors Verbindungstechnik AG	04/12	Switzerland	11.5	5.1	-	-	16.6
Nordic Metalblok S.r.l.	07/12	Italy	2.3	2.9	-	-	5.2
Chien Jin Plastic Sdn. Bhd.	11/12	Malaysia	0.5	7.2	-	-	7.7
Groen Bevestigingsmaterialen B.V.*	12/12	Netherlands	-	3.4	-	-	3.4
Davydick & Co. Pty. Limited	01/13	Australia	-	3.3	0.1	-	3.4
Variant SA *	06/13	Poland	-	1.2	~1	-	~2.2
Guyco Pty. Limited	07/13	Australia	-	3.6	~4	-	~7.6
Five Star Clamps Inc.	05/14	USA	-	-	~2.5	~1.5	~4.0
Total			14.3	26.7	~7.5	~1.5	~50.0
thereof actual Q1/2014					2.6		

* External Sales

** Estimates

Acquisition of Connectors Verbindungstechnik AG

M&A	Acquisition of Connectors Verbindungstechnik AG, Switzerland, in April 2012
Business Model	Connectors specialises in connecting systems for the pharmaceutical and biotechnology industry.
History	For more than 25 years the company has been manufacturing and distributing connecting elements that meet the highest purity standards for medical sterile technology.
Sales	Approx. EUR 15 million sales in financial year 2012
Consolidation	First time consolidation into NORMA Group starting Q2 2012
Adjustments	No operational adjustments planned from acquisition
Margin	Excellent margin of Connectors in the range of NORMA Group's margin; Earnings accretive in 2012 already

Acquisition of Nordic Metalblok S.r.l.

M&A	Acquisition of Nordic Metalblok S.r.l., Italy in July 2012
Business Model	Company specialises in manufacturing clamps for various applications particularly for the heating, ventilation and air conditioning industry and the agricultural and construction sectors.
History	For more than 40 years the company distributes its products to retailers and wholesalers as well as to manufacturing companies globally.
Sales	Approx. EUR 6 million sales in financial year 2012
Consolidation	First time consolidation into NORMA Group starting Q3 2012
Adjustments	No operational adjustments planned from acquisition
Margin	Margin of the company including synergies in the range of NORMA Group's margin

Acquisition of Chien Jin Plastic Sdn. Bhd.

M&A	<p>Acquisition of Chien Jin Plastic, Malaysia, in October 2012</p> <p>Closing expected toward year end 2012</p>
Business Model	<p>Specialised in joining elements for plastic and iron pipe systems for different application areas, esp. drinking and domestic water distribution. Also produces components for sanitary appliances under its brand name Fish. More than 200 customers in 30 countries.</p>
History	<p>In the market for 20 years, the company is based in Ipoh, Malaysia.</p>
Sales	<p>Approx. EUR 7 million sales in financial year 2012</p>
Consolidation	<p>First time consolidation into NORMA Group after closing.</p>
Adjustments	<p>No operational adjustments planned from acquisition</p>
Margin	<p>Margin of the company including synergies in the range of NORMA Group's margin</p>

Increase in Ownership in Groen Bevestigingsmaterialen BV



M&A	60% increase in ownership to 90% in Groen Bevestigingsmaterialen B.V. in December 2012
Business Model	Wholesale supplier of hose and pipe clamps and coupling to the industrial, construction, agriculture, plumbing, hardware and automotive sector in Belgium, the Netherlands and Luxembourg. Moreover, extensive supply programme for traffic sign brackets and necessary mounting tools.
History	Partnership between Groen and NORMA Group started in 1993 with ABA hose clamps. The company is based in Purmerend, Netherlands.
Sales	Approx. EUR 5 million sales in financial year 2012 (thereof EUR 2 million additional external sales)
Consolidation	First time consolidation into NORMA Group after closing on 31 st December 2012
Adjustments	No operational adjustments planned from acquisition
Margin	Margin of the company including synergies in the range of NORMA Group's margin

Acquisition of Davydick & Co. Pty Ltd.

M&A	Acquisition of Davydick & Co. in January 2013
Business Model	Distribution for various elements in the transportation of water in irrigation systems. Specialised in supplying a comprehensive range of rural irrigation fittings, valves, and pumps under the brand PUMPMASTER. More than 700 customers throughout Australia.
History	In the market for more than 20 years. Based in Goulburn, Australia
Sales	Approx. EUR 4 million sales in financial year 2012
Consolidation	First time consolidation into NORMA Group after closing in early 2013
Adjustments	No operational adjustments planned from acquisition
Margin	Margin of the company including synergies in the range of NORMA Group's margin

Acquisition of Variant S.A.

M&A	Acquisition of Variant S.A. in May 2013
Business Model	Sells joining products and cable ties to over 1,000 retailers and wholesalers across Poland. End clients include home improvement stores, garages and specialist retailers for automotive supplies.
History	Distribution partner of NORMA Group for more than 20 years. Based in Krakow, Poland
Sales	Approx. EUR 5 million sales in financial year 2012 (thereof ~EUR 1 million external products)
Consolidation	First time consolidation into NORMA Group after closing in June 2013
Adjustments	No operational adjustments planned from acquisition
Margin	Margin of the company including synergies within 12 months in the range of NORMA Group's margin

Acquisition of Guyco Pty. Limited

M&A	Acquisition of Guyco Pty. Limited in June 2013
Business Model	Specializes in the design, manufacture and distribution of fittings and valves for freshwater distribution, irrigation, agricultural, plumbing and industrial market sectors. It supplies over 700 customers in Australia and New Zealand.
History	Based in Adelaide, Australia
Sales	Approx. EUR 7 million sales in financial year 2012
Consolidation	First time consolidation into NORMA Group after closing in July 2013
Adjustments	No operational adjustments planned from acquisition
Margin	Margin of the company including synergies until 2014 in the range of NORMA Group's margin

NORMA Group Worldwide

EMEA

- Czech Republic (P)
- France (P, D)
- Germany (P, D)
- Italy (P, D)
- Netherlands (D)
- Poland (P)
- Russia (P, D)
- Serbia (P, D)
- Spain (D)
- Sweden (P, D)
- Switzerland (D)
- Turkey (D)
- United Kingdom (P, D)

Americas

- Brazil (P, D)
- Mexico (P)
- USA (P, D)

Asia-Pacific

- Australia (D)
- China (P, D)
- India (P, D)
- Indonesia (D)
- Japan (D)
- Korea (D)
- Malaysia (P, D)
- Philippines (D)
- Singapore (D)
- Thailand (P)
- Vietnam (D)

P = production

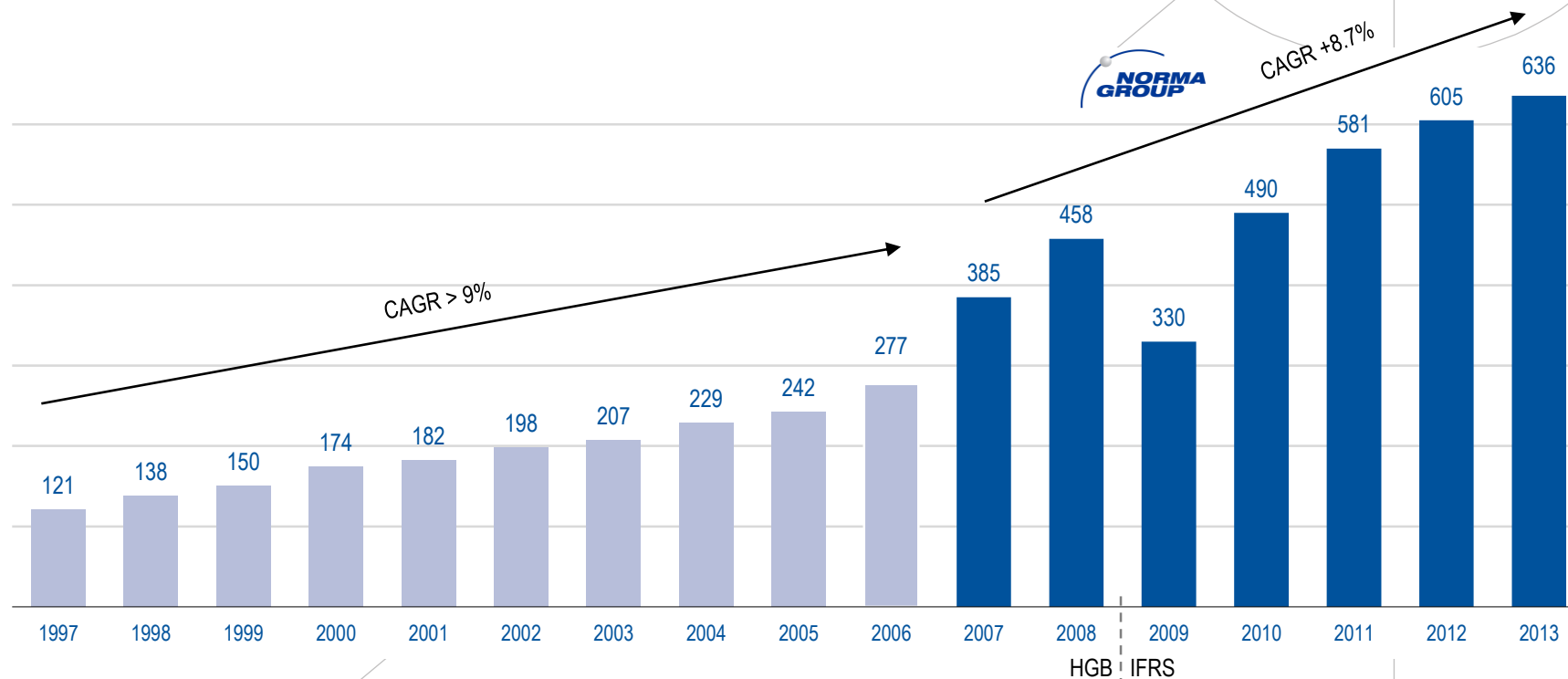
D = distribution, sales, competence center



- 22 Production sites
- 23 Countries with Distribution, Sales & Competence Centres
- Sales into 100 countries

Historic Growth Track Record

Historic revenue development in EUR million



1997 to 2013: 17 years of a successful growth story

Outlook 2014 - Strategy

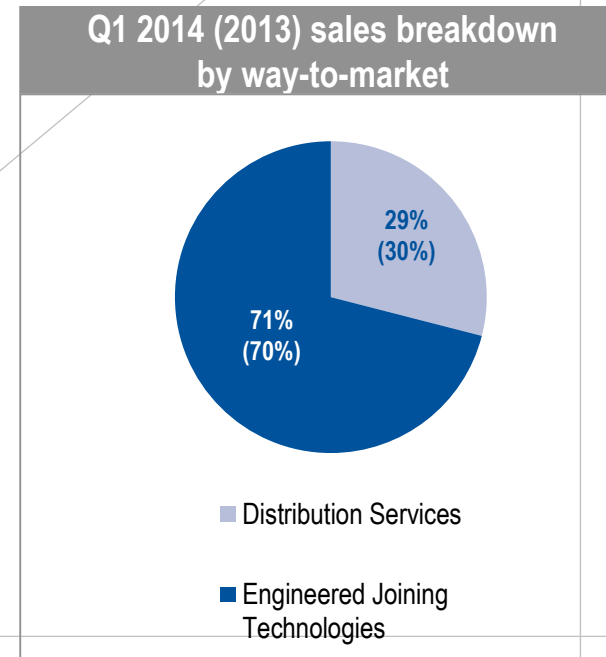
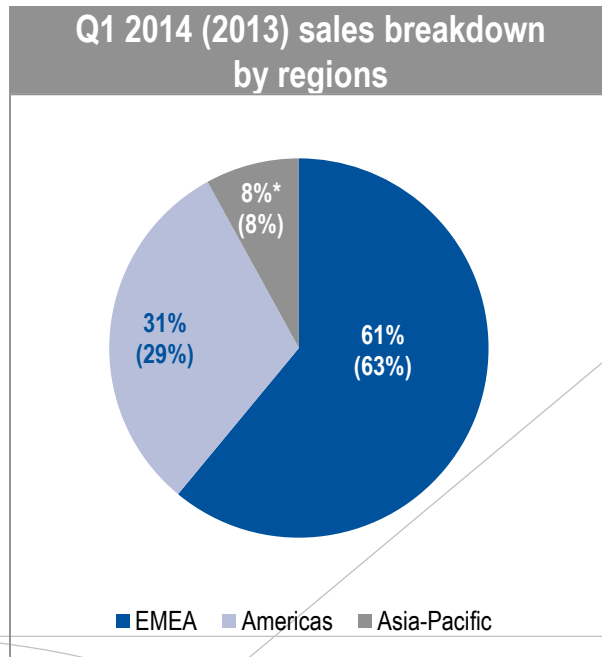
- 1 Continue international expansion of sales network and production footprint
- 2 Continue to explore business opportunities in APAC
- 3 Open second China plant to enable expansion into domestic and APAC markets
- 4 Open plant in Brazil to serve local customers
- 5 Increase business opportunities in new industries
- 6 Continue dialogue with potential M&A targets

NORMA Group – Key Investment Highlights

- 1 Market leader in attractive engineering niche markets with strong growth prospects
- 2 Premium pricing through technology and innovation leadership in mission-critical components
- 3 Enhanced stability through broad diversification across products, end-markets and regions
- 4 Two distinct ways-to-market providing unique customer access and market intelligence
- 5 Significant growth and value creation opportunity through synergistic acquisitions
- 6 Proven track record of operational excellence

Sales by Regions and by Way-to-Market

- Strong start in Americas shifts regional split to 31% (Q1/2013: 29%)
- Split by way-to-market at 71% EJT and 29% DS



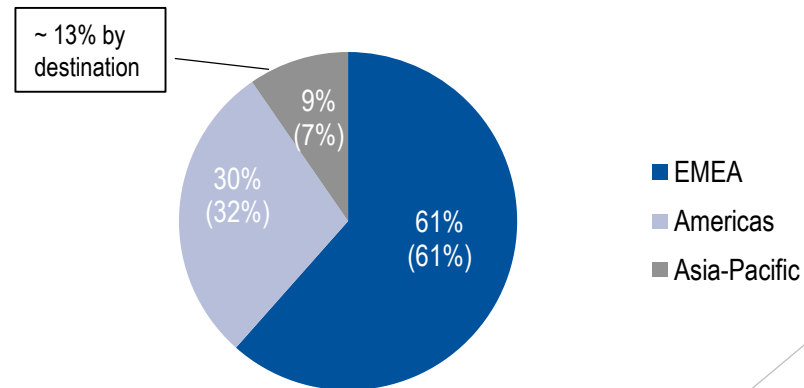
* 11% by destination

Appendix Full Year 2013

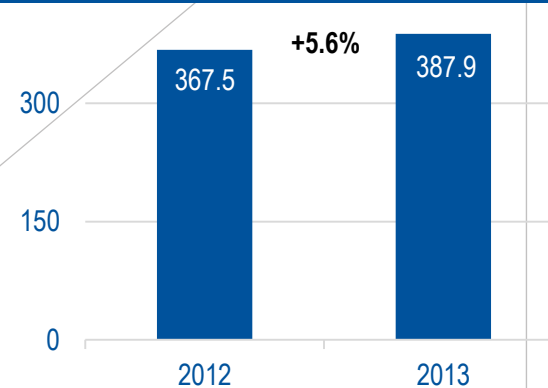
Sales by regional reporting segments

- Weaker European environment is outperformed by higher content due to EURO 6 introduction which leads to +5.6% growth
- Americas reported favourable organic growth of +2.4% which translated into slight negative EUR amounts due to weaker USD
- Asia-Pacific recorded strongly increased direct sales (+28.1% mainly driven by acquisitions) which represents 9% of total sales in 2013 or ~ 13% including all NORMA Group exports into the region (sales by destination)

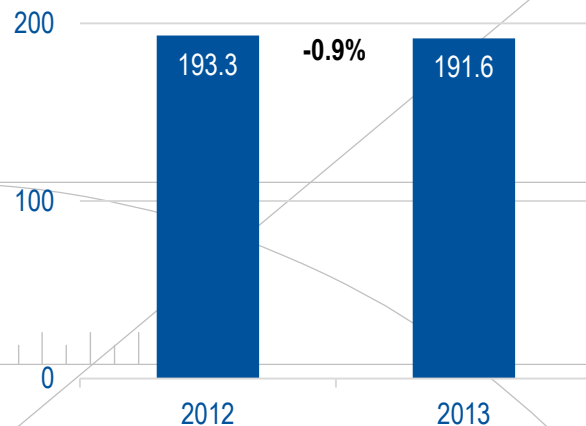
Regional Split in % actual vs. (prev. year)



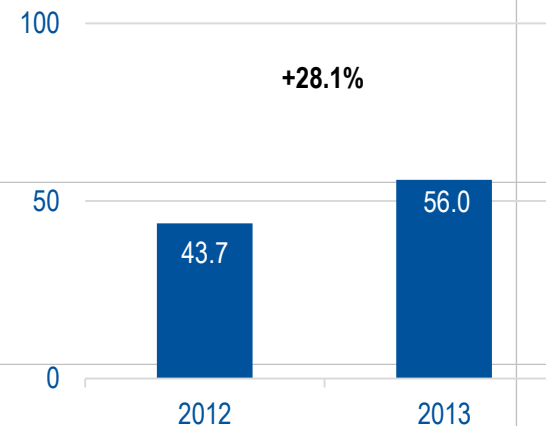
Sales EMEA in EUR million



Sales Americas in EUR million



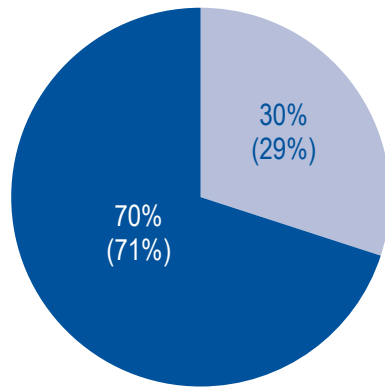
Sales Asia-Pacific by origin in EUR million



Sales by Way-to-Market and by Industries

- Stable breakdown by way-to-market: Acquisitions included in Distribution Services
- Majority of sales goes to non-automotive industrials, distributors as well as general tiers
- Sales to industrial suppliers include various industries , e.g. airplanes, trains, buses, water, plumbing, irrigation, agricultural & construction equipment

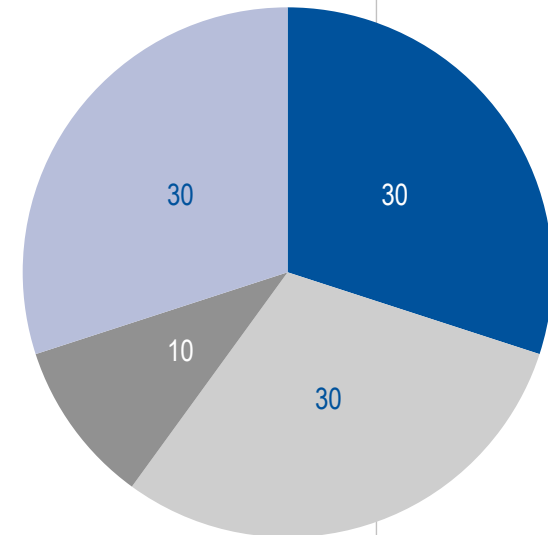
2013 (2012) sales breakdown by way-to-market



■ Distribution Services

■ Engineered Joining Technologies

FY2013 sales breakdown by end-markets



■ Industrial suppliers

■ Passenger vehicles OEMs

■ Commercial vehicles OEMs

■ Distributors

No Operational Adjustments 2014

- Only minor PPA adjustments in post IPO years on EBITA level

in EUR million	2010	2011	2012	2013	Q1/2014
Reported EBITA	64.9	84.7	105.2	112.1	32.4
+ Restructuring Costs	1.3	1.8	0	0	0
+ Non-recurring/non-period-related items*	15.5	14.8	0	0	0
+ Other group and normalized items	0.7	0.2	0	0	0
+ PPA depreciation	3.0	1.2	0.2	0.5	0.2
Adjusted EBITA	85.4	102.7	105.4	112.6	32.6

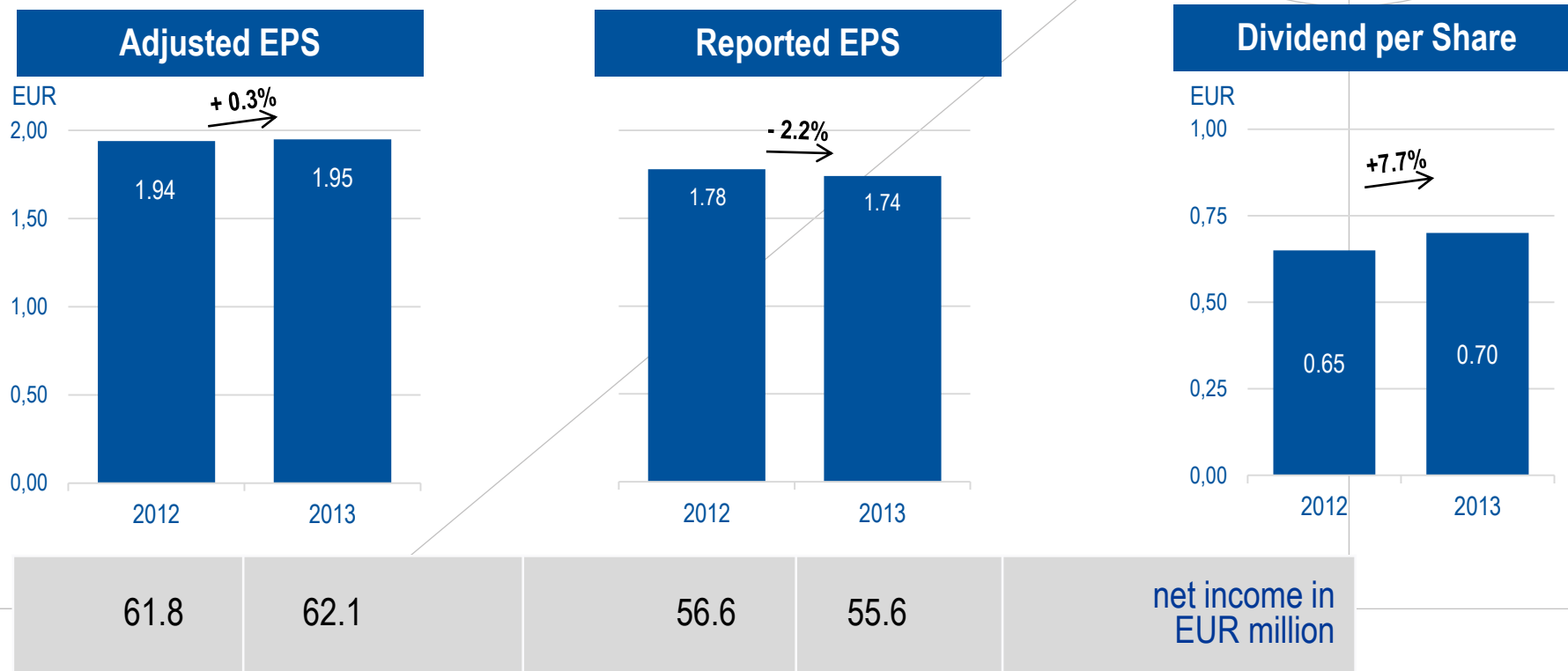
* mostly IPO related costs in 2010/2011

Profit & Loss (adjusted & reported)

in EUR million	2012		2013	
	reported	adjusted	reported	adjusted
Sales	604.6	604.6	635.5	635.5
Gross Profit	344.4	344.4	371.4	371.4
EBITDA	120.8	120.8	129.3	129.3
EBITA	105.1	105.4	112.1	112.6
in %	17.4	17.4	17.6	17.7
EBIT	94.4	101.9	99.5	107.7
in %	15.6	16.8	15.7	16.9
Financial Result	-13.2	-13.2	-15.6	-15.6
Profit before Tax	81.2	88.7	83.9	92.1
Taxes	-24.6	-26.9	-28.3	-30.0
Net Profit	56.6	61.8	55.6	62.1

EPS – Dividend Proposal EUR 0.70 per share

- Dividend proposal to the shareholders at the AGM on 21 May 2014: EUR 0.70 per share (2013: EUR 0.65)
- Pay-out of EUR 22.3 million for 31,862,400 shares equals 36.0% of adjusted net income of EUR 62.1 million



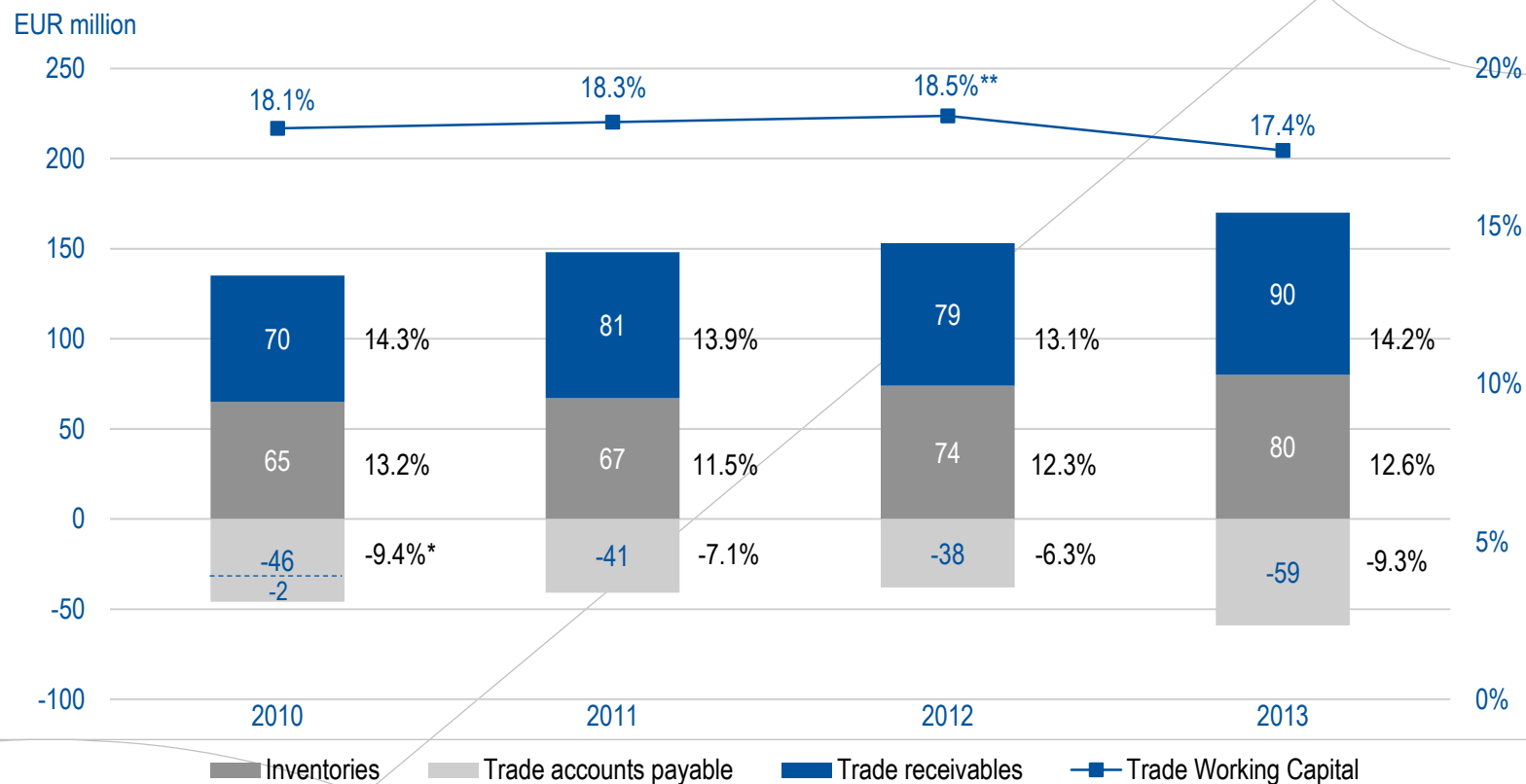
Solid development of Balance Sheet

(all amounts in EUR million)	31 Dec 2012	31 Dec 2013
Assets		
Non-current assets		
Goodwill / Other intangible assets / Property, plant & equipment	436.8	441.5
Other and derivative financial assets / Income tax assets / Deferred income tax assets	8.3	9.1
Total non-current assets	445.1	450.6
Current assets		
Inventories	74.3	79.8
Other non-financial assets / Income tax assets	20.7	9.0
Trade and other receivables	79.3	90.1
Cash and cash equivalents	72.4	194.2
Total current assets	246.7	373.1
Total assets	691.8	823.7

(all amounts in EUR million)	31 Dec 2012	31 Dec 2013
Equity and liabilities		
Equity		
Total equity	289.2	319.9
Non-current and current Liabilities		
Retirement benefit obligations / Provisions	21.6	24.5
Borrowings and other financial liabilities	246.6	332.4
Other non-financial liabilities	21.2	23.8
Tax liabilities and derivative financial liabilities	75.5	64.1
Trade payables	37.7	59.0
Total liabilities	402.6	503.8
Total equity and liabilities	691.8	823.7

Working Capital - Historical Low Level of 17.4% of Sales

- Successful implementation of reverse factoring and optimizing TWC processes boosts trade accounts payables
- Trade receivables on a slightly higher level due to excellent sales in Q4 2013



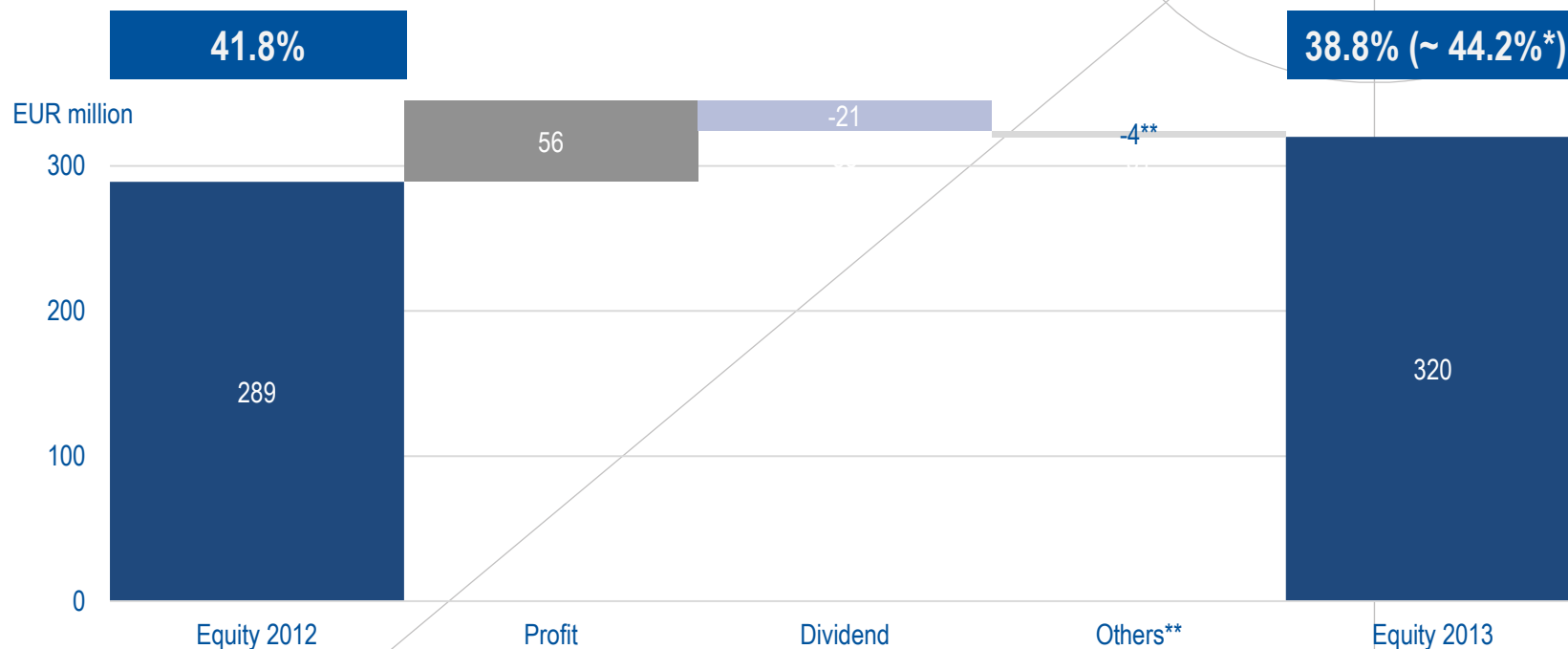
* excluding payments related to IPO costs (EUR 2 million)

** in % of sales run rate of EUR 625 million (reported at 19.1%)

Equity increased by EUR 31 million due to High Profit even including Dividend Payment



- Repayment of the parts of the SFA in January 2014 increases equity ratio to ~ 44.2% on a pro forma basis



Balance Sheet Total	692	824 (~ 724*)
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* Excludes repayment of SFA in January 2014

** Exchange differences on translation of foreign operations, cash flow hedges and stock options

Successful Issuance of Promissory Note (Schuldschein) in July 2013



Targets achieved

- Maturity: Mid-term oriented well balanced repayment schedule
- More diversified mix of financing instruments
- Balanced fixed and floating tranches

Schuldschein

- Volume EUR 125 million
- Interest terms improved by ~2%
- Financial result improves starting 2014
- Tenor 5, 7 and 10 years (40%/40%/20%)
- 3fold oversubscribed
- BBB+ / A- internal Bank rating achieved

Lenders

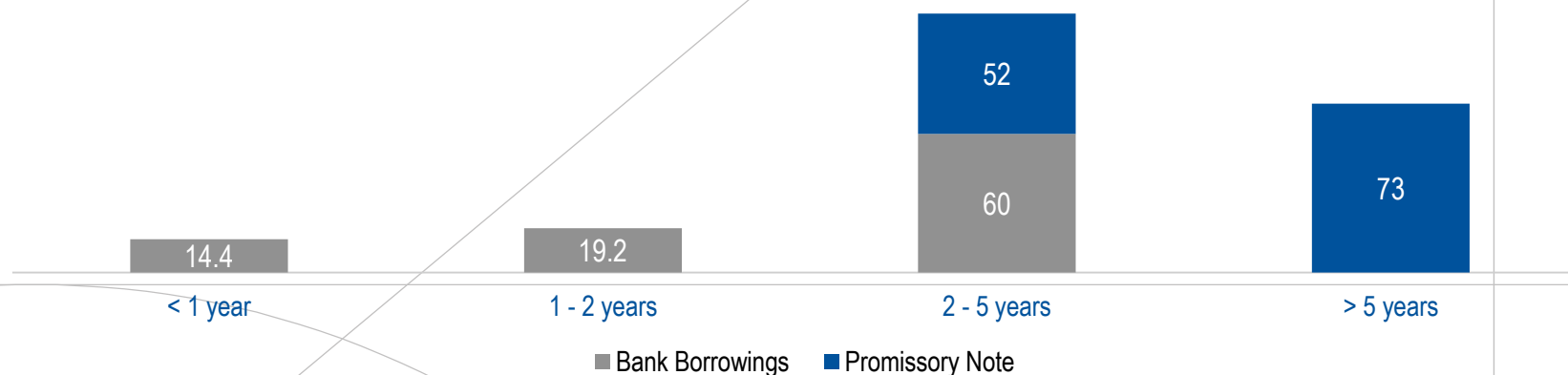
- Small European banks (e.g. German Sparkassen and Insurance institutions)

Equity Debt Ratios and Maturity Profile

Equity / Debt Ratios

	31.12.2012	31.12.2013	excluding derivatives*	31.12.2012	31.12.2013
Equity Ratio (Equity / Balance Sheet Total)	41.8%	38.8%	Leverage (Net debt* / adjusted LTM EBITDA)	1.4 x	1.1 x
Equity Ratio pro forma (net of repayment of SFA)	41.8%	~ 44.2%	Gearing (Net debt* / equity)	0.5 x	0.4 x

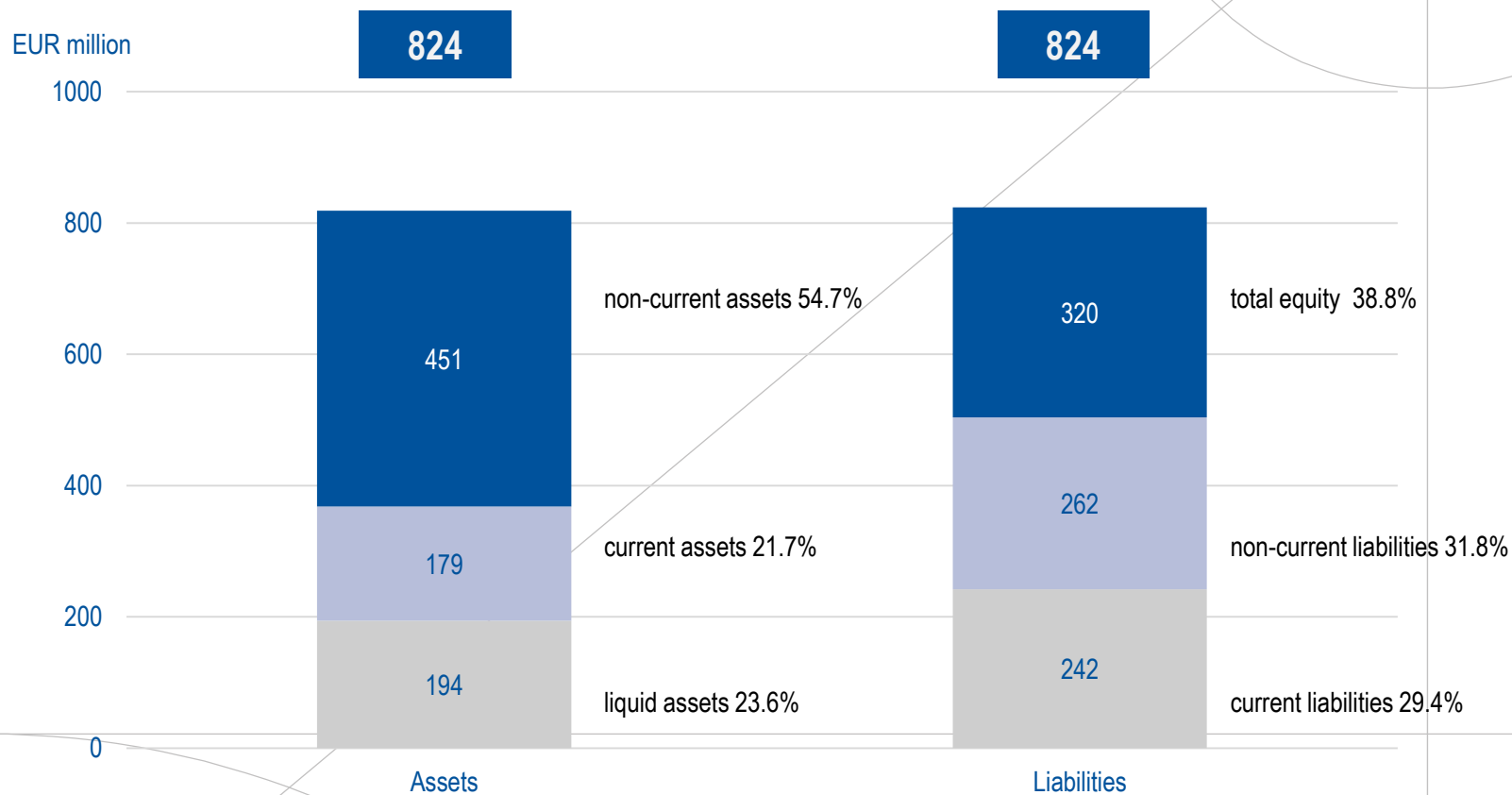
Pro Forma Maturity Profile (in EUR million) net of SFA repayment



* excludes non cash / non P&L derivative financial liabilities of EUR 15.3 million (31.12.2012: EUR 24.8 million): including leverage = 1.2x; gearing = 0.5x

Solid Balance Sheet

- Liquid assets and current liabilities temporarily inflated due to refinancing of SFA
- Repayment of EUR 101.4 million in January 2014 already done



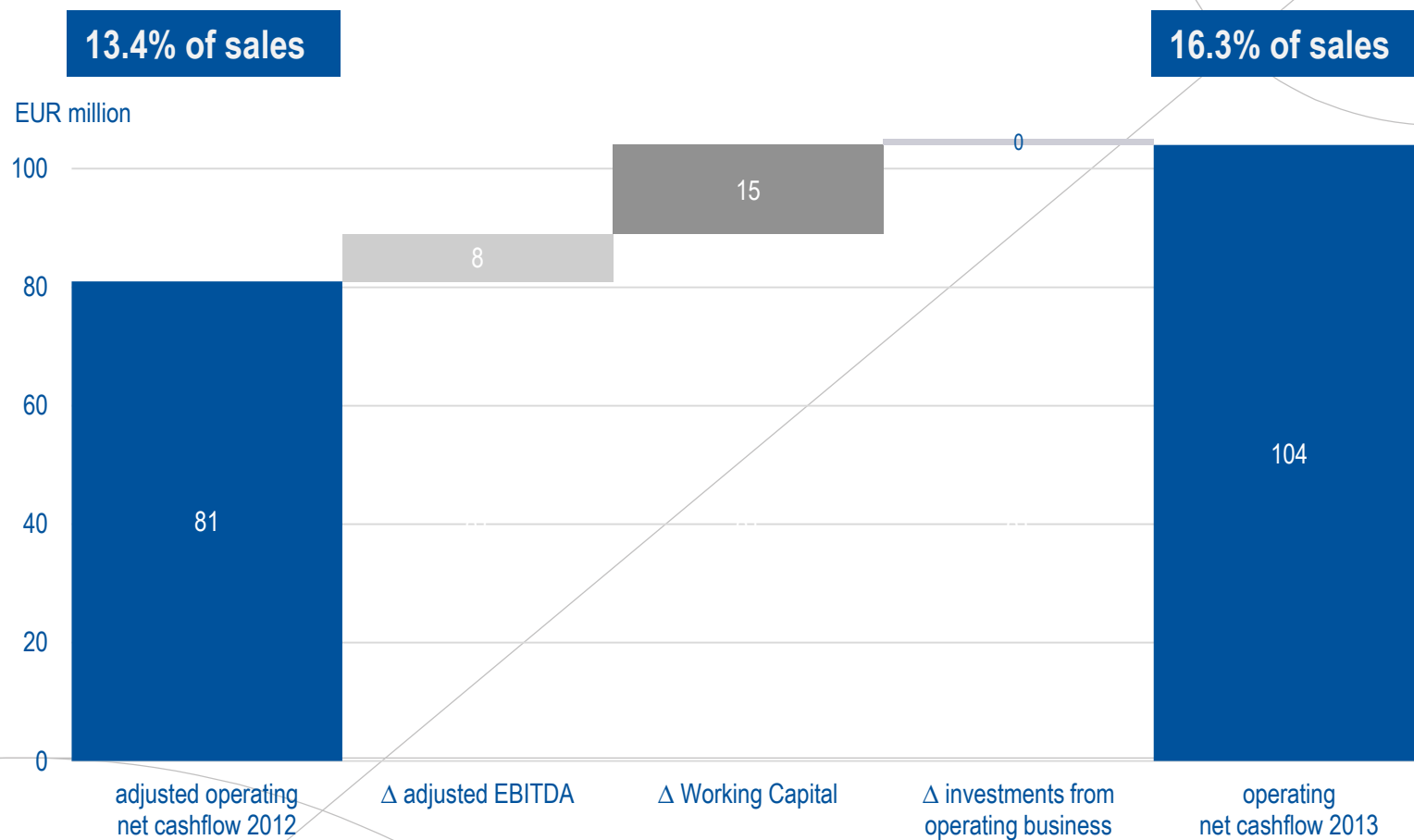
Another Record Operating Net Cash Flow in 2013

Operating net cash flow				
in EUR million	2011	2012	2013	Variance
EBITDA	117.0	120.8	129.3	+7.0%
$\Delta \pm$ Working capital	-19.5	-9.8	5.1	n.a.
Operating net cash flow before investments from operating business	97.5	111.0	134.4	21.0%
$\Delta \pm$ Investments from operating business	-30.7	-30.0	-30.5	+1.6%
Operating net cash flow	66.8	81.0	103.9	28.2%

- Operating net cash flow before investments significantly increased by EUR 23.3 million to a total of EUR 134.4 million in 2013 due to higher EBITDA and working capital in flow
- 2013 CAPEX spending on the same level as in 2012 leads in total to a record cash flow of EUR 103.9 million

Cash Flow Statement

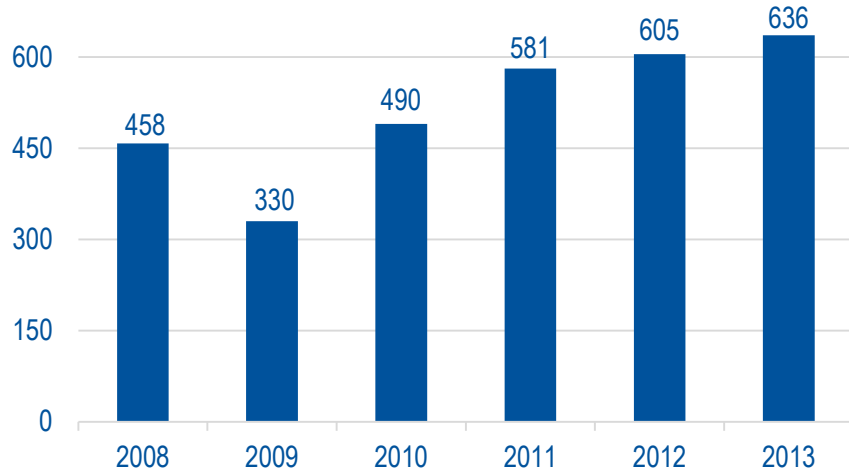
- Adjusted operating net cash flow strongly improved by 290 BP to 16.3% of sales (2012: 13.4%)



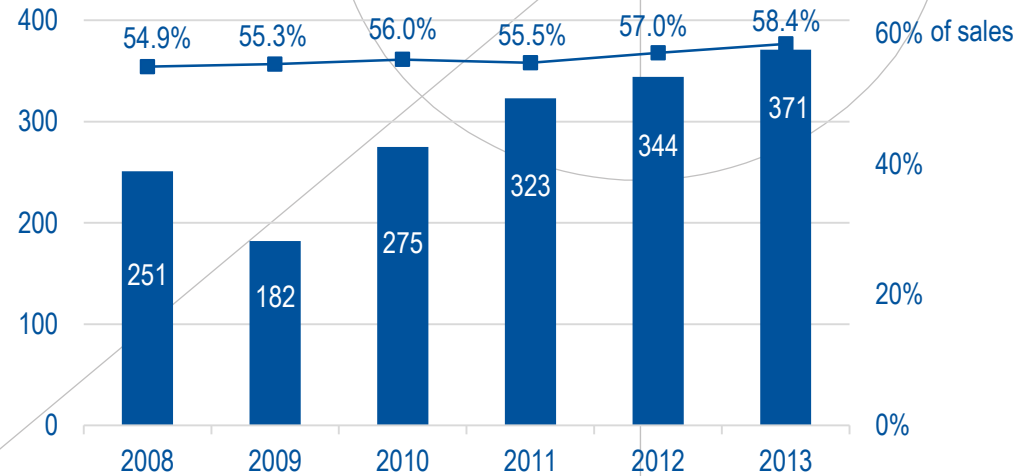
Continuation of Growth Track and Sustainable Margin into 2012



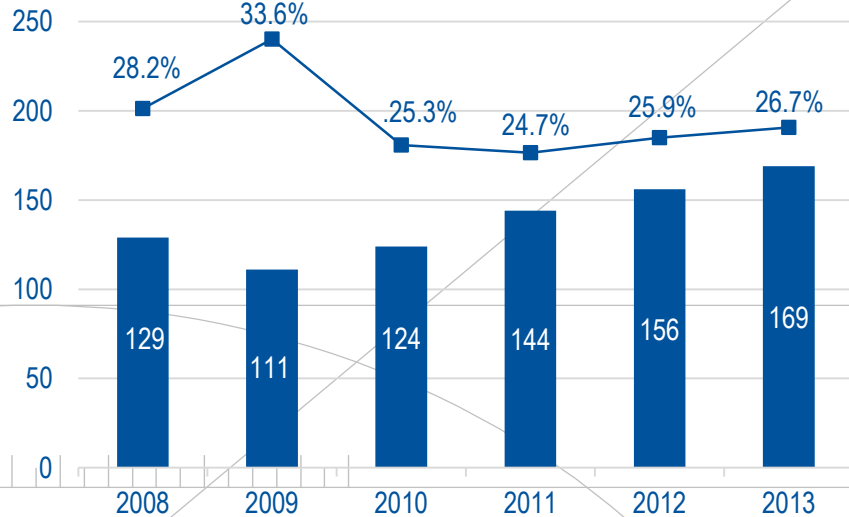
Revenue (in EUR million)



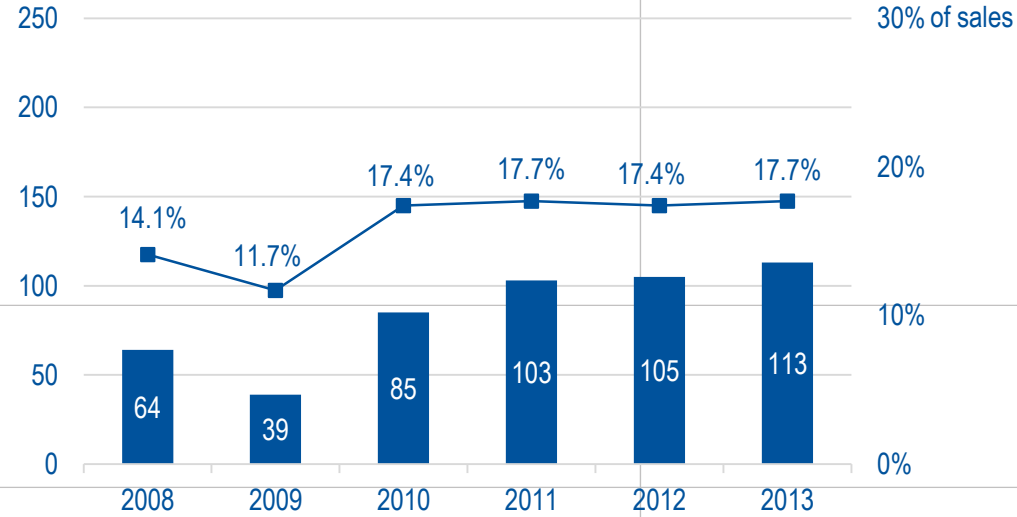
Gross profit (in EUR million)



Personnel expenses (in EUR million)

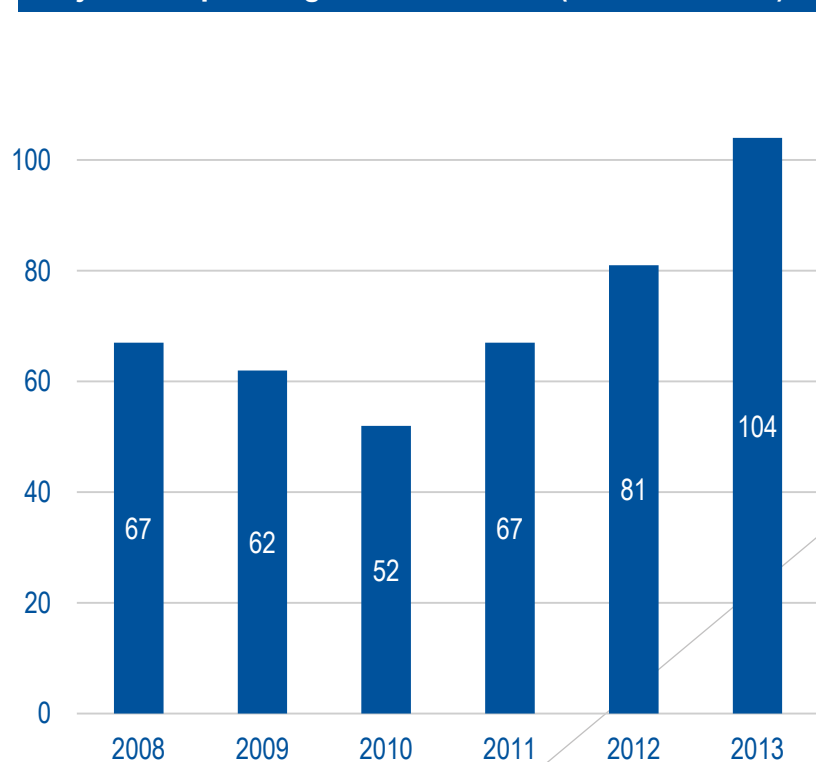


Adjusted EBITA (in EUR million)

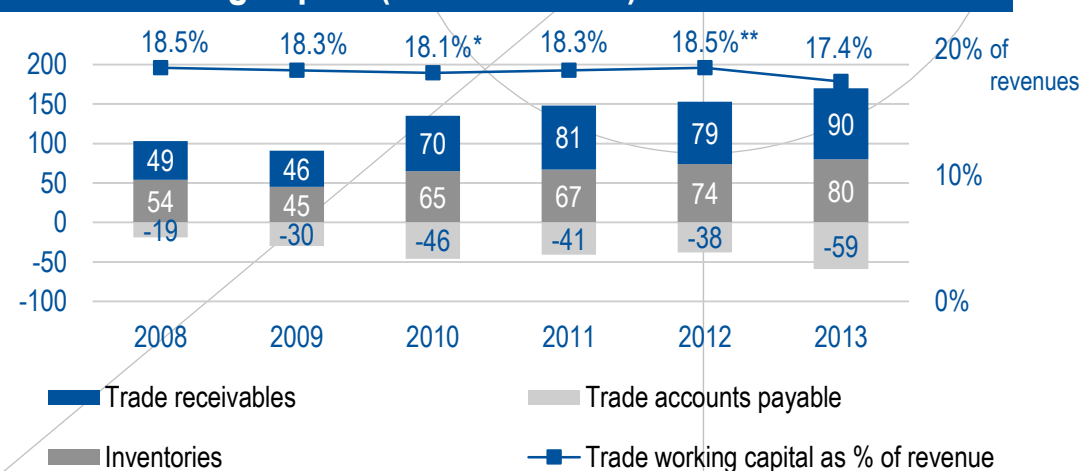


Pro-active FCF Management to be Continued

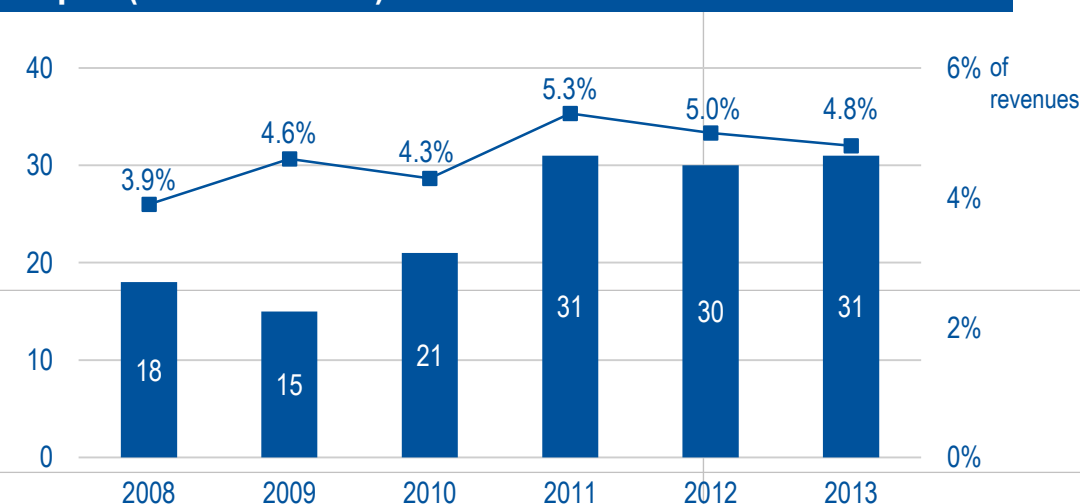
Adjusted Operating Net Cash Flow (in EUR million)



Trade working capital (in EUR million)



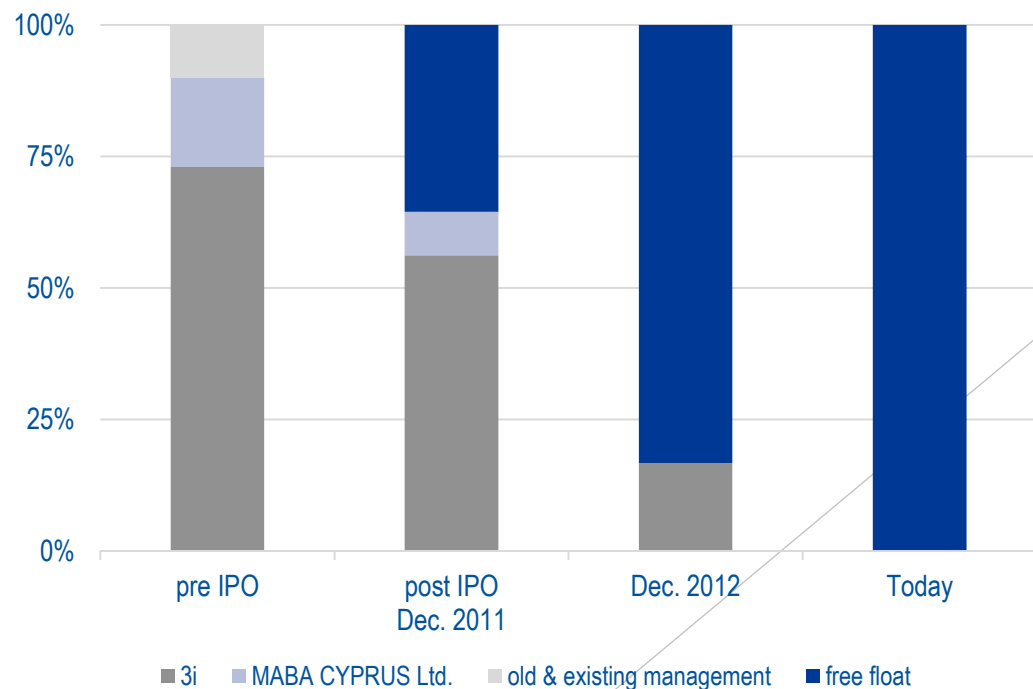
Capex (in EUR million)



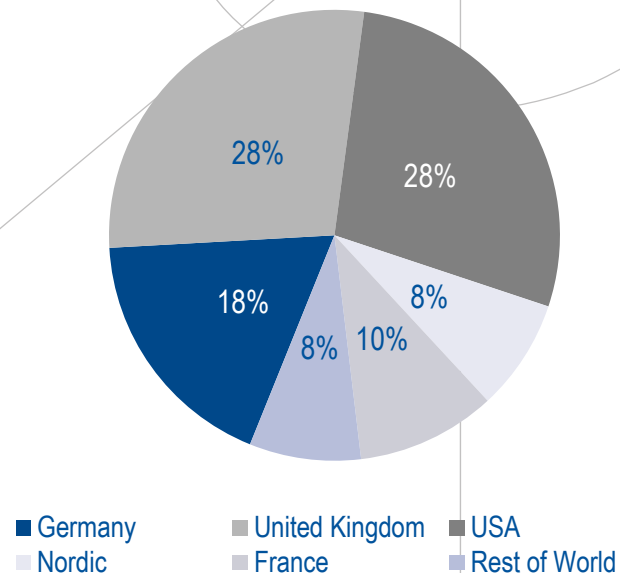
* excluding payments related to IPO costs (EUR 2 million)

** at sales run rate of EUR 625 million

Shareholder Structure



Identified institutional Shareholders



Free float per March, 2014 includes:

Ameriprise, USA incl. Threadneedle	9.96%
Mondrian, London	5.3%
Blackrock, USA	5.1%
Allianz Global Investors, Frankfurt	5.0%
Bank of America Corporation, USA	4.3%
Capital Research	3.1%
T. Rowe Price, London	3.0%
Management	~2.5%

Event	Date
Annual General Meeting in Frankfurt / Main	21 May 2014
Publication Interim Results Q2 2014	06 August 2014
Publication Interim Results Q3 2014	05 November 2014

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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 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 or described in these statements.

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

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