NORMA Group SE

First Quarter Results 2018

Maintal, May 9, 2018

Highlights Q1 2018

Sales	Up by 6.9 % to EUR 272.6 million (Q1 2017: EUR 254.9 million)
Adjusted EBITA	EUR 45.7 million resp. +1.6% y-o-y (Q1 2017: EUR 45.0 million)
Margin	Adjusted EBITA margin of 16.8% (Q1 2017: 17.7%)
Balance Sheet	Equity ratio further improved to 42.3% (Dec 31, 2017: 40.7%) Net debt increased by 4.7% to EUR 360 million (Dec 31, 2017: EUR 343 million)
Dividend	Dividend proposal of EUR 1.05 per share to be decided at Annual General Meeting on May 17, 2018 (2017: EUR 0.95)
Guidance 2018	Sales guidance increased to organic growth of around 5% to 8% (previous forecast: solid organic growth of around 3% to 5%)

Strong Organic Growth in Q1 2018

- Strong organic growth of 13.6% mainly due to an increase of the global production output of the passenger/commercial vehicle markets as well as a very good development of the water management business in the US
- Acquisitive growth of 1.0% or EUR 2.5 million from Fengfan in Q1 2018
- Currency changes in Q1 2018 led to sales decrease of 7.7% mainly resulting from the strong Euro vs. US-Dollar

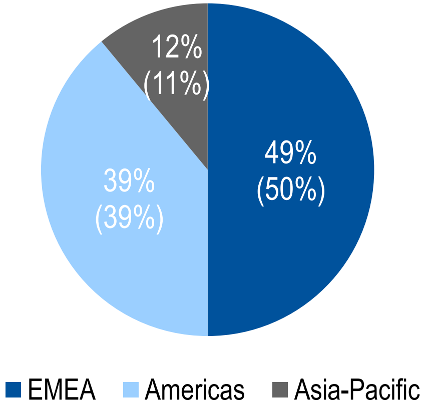
Sales Development in EUR million

Sales	2017	2018	Change	Change in %	Thereof organic	Thereof acquisitions	Thereof currency
Q1	254.9	272.6	17.7	6.9%	13.6%	1.0%	-7.7%

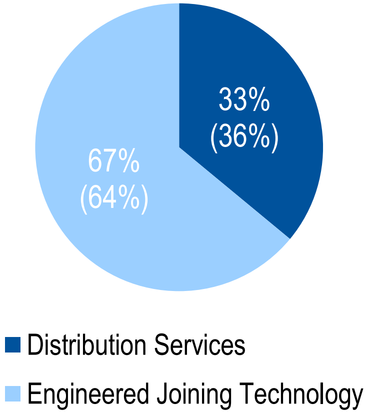
Sales by Region and by Way-to-Market

- Favorable organic growth in Asia-Pacific as well as acquisitive growth from Fengfan led to increased 12% sales ratio in the region
- Negative currency effects especially in Americas counters the positive organic growth and leads to stable 39% of sales
- Strong growth in EJT shifts sales contribution by 3 percentage points to 67%

Q1 2018 (Q1 2017) sales breakdown by region



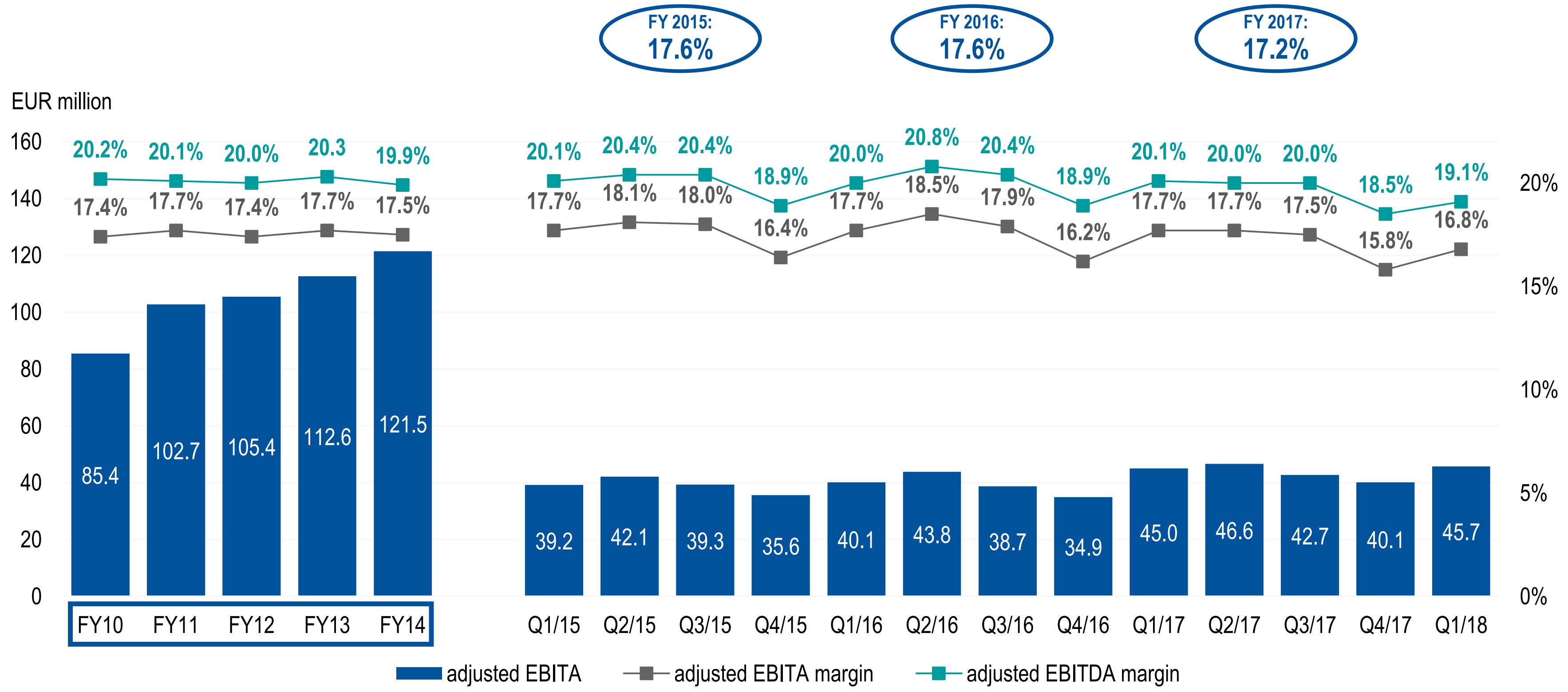
Q1 2018 (Q1 2017) sales breakdown by way-to-market



Acquisition of Kimplas Piping Systems Ltd.

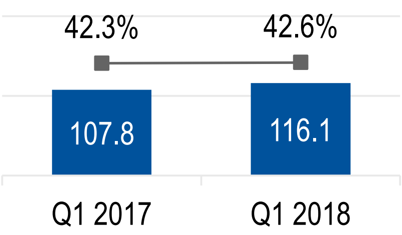
M&A	Signing of Kimplas Piping Systems Ltd. India in April 2018
Business Model	Leading Indian manufacturer of joining technology made of thermoplastic materials Based in Nashik, India with own production site
History	Since 1996 the company has been developing and manufacturing injection-molded parts used to ensure safe and leakage free supply of drinking water and gas to rural and urban households and provide filtered water for micro irrigation systems.
Sales	Sales of around EUR 21 million in financial year 2018 (Apr 1, 2017 – Mar 31, 2018)
Consoli-dation	First time consolidation into NORMA Group after closing in mid-2018
Margin	In the range of NORMA Group's margin
Financing	Transaction to be financed with credit facilities

Profitability Development

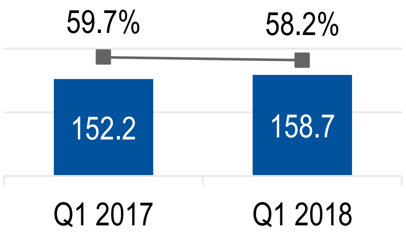


Adjusted EBITA Mainly Impacted by Raw Material Prices

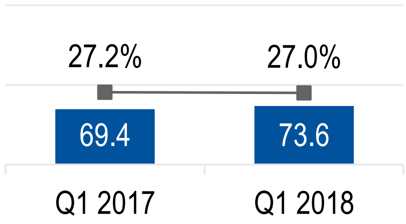
(Adjusted) Material Costs
(in EUR million and % of sales)



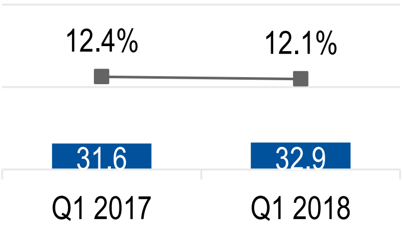
(Adjusted) Gross Profit
(in EUR million and % of sales)



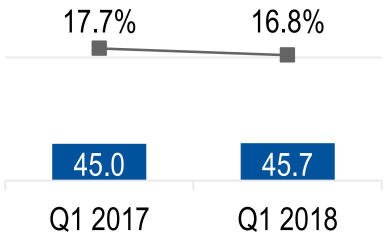
Personnel Expenses
(in EUR million and % of sales)



Adjusted Other OPEX
(in EUR million and % of sales)



Adjusted EBITA
(in EUR million and % of sales)



- Material costs ratio up by 30 basis points and gross profit down by 150 basis points mainly due to higher alloy surcharges, force majeure on thermoplastic materials and uncertainties regarding a possible trade dispute.
- Personnel expenses ratio lowered by 20 basis points mainly due to less core work force increase compared to sales growth.
- Improved adjusted other OPEX at 12.1% due to higher business activity.
- Decrease of adjusted EBITA margin to 16.8% mainly due to higher raw material prices.

Adjustments in Q1 2018

- Operational adjustments due to the Kimplas acquisition as well as ongoing PPA leads to EUR 0.14 adjustments on EPS level

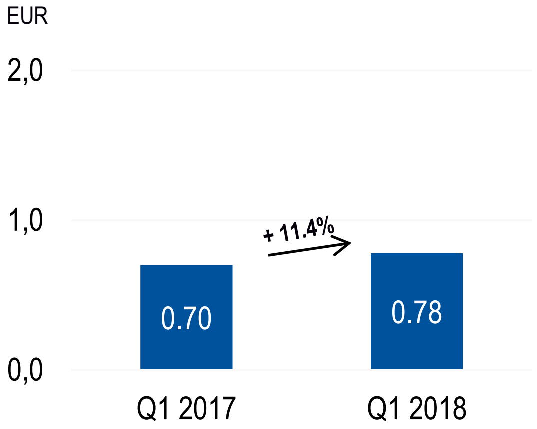
in EUR million	Reported	Adjustments	Adjusted
Sales	272.6		272.6
EBITDA	51.7	0.5 (acquisition costs)	52.2
EBITDA margin	*19.0%*		*19.1%*
EBITA	44.4	1.3 (incl. EUR 0.8 million depreciation PPA)	45.7
EBITA margin	*16.3%*		*16.8%*
EBIT	37.8	6.3 (incl. EUR 5.0 million amortization PPA)	44.1
EBIT margin	*13.9%*		*16.2%*
Net Profit	25.0	4.5 (post tax impact)	29.5
Net Profit margin	*9.2%*		*10.8%*
EPS (in EUR)	**0.78**	**0.14**	**0.92**

Deviations may occur due to commercial rounding.
Full year 2018 adjustments: ca. EUR 1 million for Kimplas; ca. EUR 4 million depreciation PPA (excluding Kimplas); ca. EUR 21 million amortization PPA (excluding Kimplas)

Strong EPS Development in Q1 2018

Adjusted EPS

Reported EPS

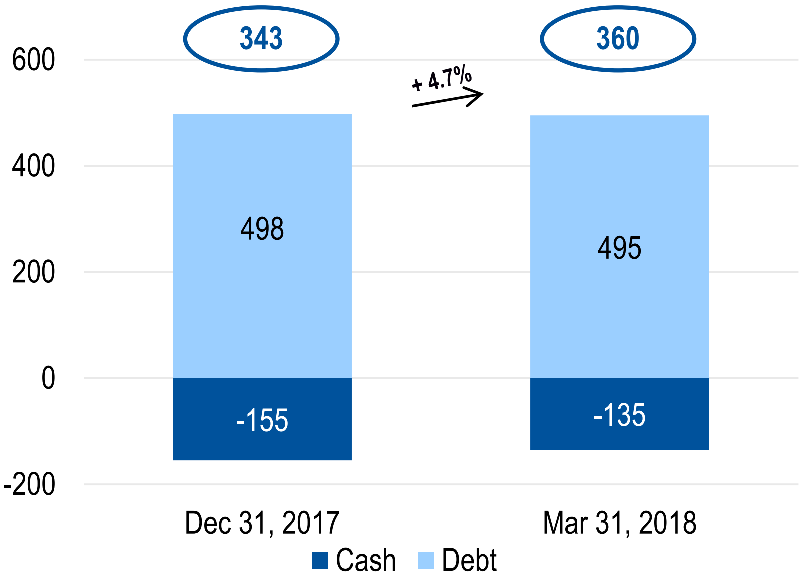


	Adjusted Q1 2017	Adjusted Q1 2018	Reported Q1 2017	Reported Q1 2018
Net Income in EUR million	27.1	29.5	22.5	25.0

Net Debt and Financing

- Net debt at EUR 360 million, an increase of 4.7% mainly due to higher business activity and the according working capital outflow
- Equity ratio increased to 42.3% (Dec 31, 2017: 40.7%) due to the strong net profit
- Slightly increased leverage at 1.8x (Net debt / adjusted LTM EBITDA)

Net Debt (in EUR million)



Equity Ratio

	Dec 31, 2017	Mar 31, 2018
Equity Ratio (equity / balance sheet total)	40.7%	42.3%

Debt Ratios

	Dec 31, 2017	Mar 31, 2018
Leverage* (Net debt / adjusted LTM EBITDA)	1.7 x	1.8 x
Gearing (Net debt / equity)	0.6 x	0.7 x

* 2017 EBITDA includes full year EBITDA from Fengfan

Net Operating Cash Flow 2018

Net Operating Cash Flow

in EUR million	**Q1 2017**	**Q1 2018**	**Variance**
Adjusted EBITDA	51.3	**52.2**	+1.8%
Δ ± Working capital	-38.1	-55.5	+45.7%
Net operating cash flow before investments from operating business	**13.2**	**-3.3**	**n/a**
Δ ± Investments from operating business	-8.7	-10.5	+20.8%
Net operating cash flow	**4.5**	**-13.8**	**n/a**

- Working capital outflow due to excellent growth leads to a decrease of net operating cash flow before investments by EUR 16.5 million to a total of EUR -3.3 million
- Q1 2018 CAPEX spending at EUR 10.5 million mainly for manufacturing facilities in Germany, Serbia, UK, France, China, the US and Mexico

Outlook 2018 – Company Guidance

Sales	Organic growth of around 5% to 8%, additionally around EUR 5 million from acquisitions
Adjusted EBITA Margin	Sustainable at the same level as in previous years of more than 17.0%
Dividend	Approx. 30% to 35% of adjusted net profit of the Group

Appendix

Strategy

NORMA Group’s Key Facts

Specific customer requirements driven by megatrends

Global market and technology leader in joining and fluid handling technology

Offers more than 40,000 innovative joining solutions in three product categories: Clamp, Connect, Fluid

Delivers to more than 10,000 customers in 100 countries

Employees > 7,600 worldwide

Operates a global network of more than 27 manufacturing facilities

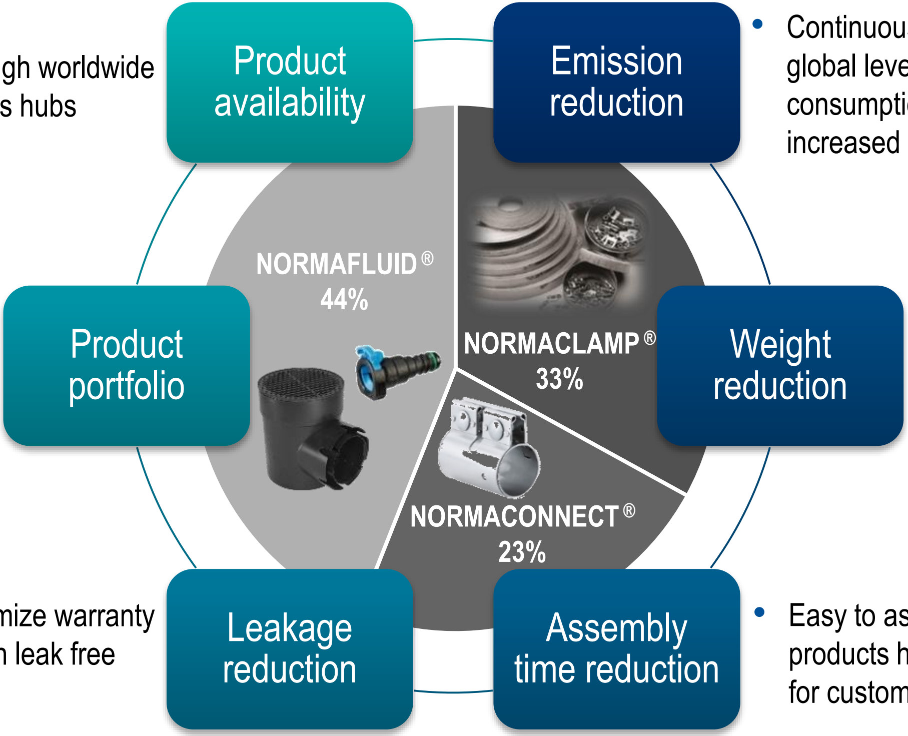
Numerous sales and distribution sites across Europe, the Americas and Asia-Pacific

Sales of about EUR 1,017 million in 2017

Proven Business Model Addressing Key Megatrends

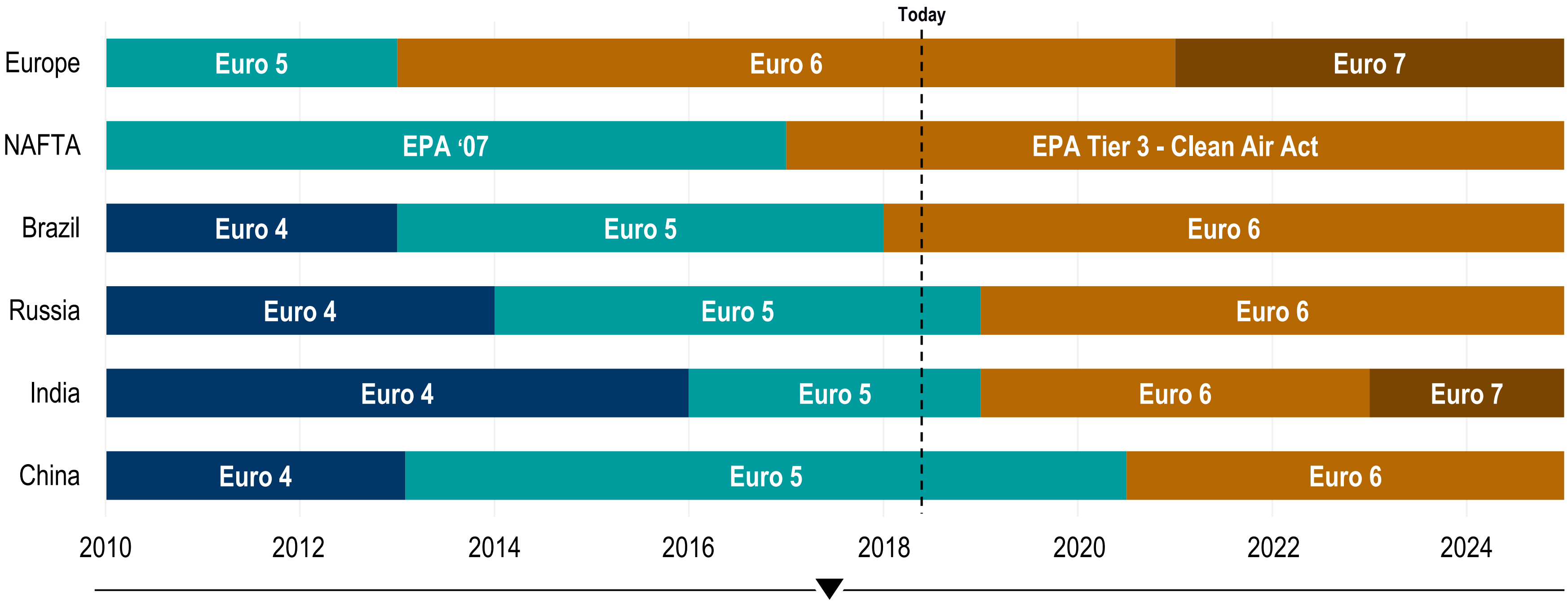
Specific customer requirements driven by megatrends

- Superior service level through worldwide presence and regional sales hubs
- Comprehensive customized product portfolio: One-Stop-Shopping in general distribution and water management
- Safe sealing products minimize warranty costs for customers through leak free joints



- Continuous new developments on a global level in order to fulfill fleet consumption regulations and cope with increased awareness in public perception
- Ongoing trend in many industries especially addressed by NORMA Fluid products
- Easy to assemble NORMA Group products help lowering production costs for customers

Tighter Emission Regulations Drive Increased Joining Technology Content



- Environmental awareness continues to drive tightening emission regulations globally, 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

Fleet Efficiency Europe: Innovation Rate must Double

EU legislation required CO_2 fleet average limits

2007	2015	2020 2021	2025	2030
158.7 g/km	130 g/km	95 g/km [95%] [100%]	~ 81 g/km*	67 g/km*

Reduction from 2007 to 2015 only 18% in 8 years (2.5% p.a.)

Reduction of 27% during 6 years (5.1% p.a.) triggers high efforts in emission reduction across Europe

Emission reduction of 15% resp. 30% until 2025 resp. 2030 (3.9% p.a.) compared with 2021 targets*

- Low emitting cars (below 50 g/km CO_2) counted as 1.5 vehicles in 2015
- During second stage from 2020 onwards low-emitting cars will be counted as 2 (1.67) in 2020 (2021)

* European Commission legislative proposal from November 8, 2017

Innovation Rates*

Global Comparison of Fuel Economy

Region	Target year 1	Target year 2	Duration in years	Fleet Goal Year 1		Fleet Goal Year 2		Change	CAGR
				under national laws	converted**	under national laws	converted**		
EU	2015	2021	6	130 g/km	130 g/km	95 g/km	95 g/km	-27%	-5.1%
USA	2016	2025	9	37.8 mpg	139 g/km	56.2 mpg	88 g/km	-37%	-5.0%
China	2015	2020	5	6.9 l/100km	161 g/km	5.0 l/100km	117 g/km	-27%	-6.2%
Japan	2015	2020	5	16.8 km/l	139 g/km	20.3 km/l	115 g/km	-17%	-3.7%
India	2016	2021	5	130 g/km	130 g/km	113 g/km	113 g/km	-13%	-2.8%

* Chart shows emission regulation roadmap for passenger vehicles adapted to the consumption of gasoline engines (Source: European Commission, ICCT, NORMA Group)
** Fuel economic data is normalized as g CO_2/km in accordance with the NEDC

History of Excellence

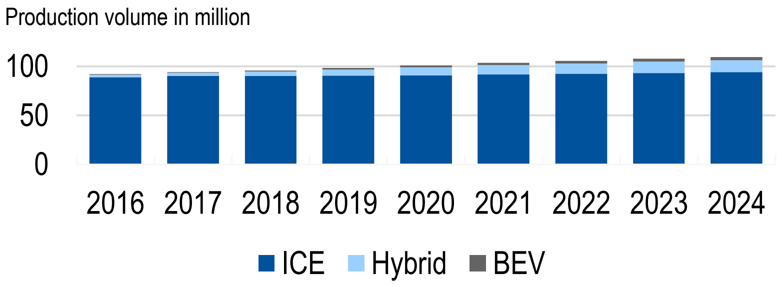
Year					
2018	**Acquisition** Kimplas, India				
2017	**Acquisition** Lifial, Portugal	**Acquisition** Fengfan, China			
2016	**Acquisition** Autoline Business, France				
2014	**Foundation** NORMA China II	**Acquisition** Five Star, USA	**Acquisition** National Diversified Sales, USA		
2013	**Acquisition** Davydick & Co, Australia	**Acquisition** Variant, Poland	**Acquisition** Guyco, Australia	**Foundation** NORMA Brazil	**MDAX listing**
2012	**Acquisition** Connectors Verbindungstechnik, Switzerland	**Acquisition** Nordic Metalblok, Italy	**Acquisition** Chien Jin Plastic, Malaysia	**Acquisition** Groen Bevestigingsmaterialen, Netherlands	
2011	**Acquisition** J-V shares, Spain	**Acquisition** J-V shares, India	**Opening** Sales & Competence Center, Brazil	**Foundation** NORMA Thailand	**Foundation** NORMA Serbia
2011	**IPO**	**SDAX listing**			
2010	**Acquisition** Craig Assembly, USA	**Acquisition** R.G. Ray, USA	**Foundation** NORMA Korea	**Foundation** NORMA Malaysia	**Foundation** NORMA Turkey, **Foundation** NORMA Russia
2008	**Foundation** NORMA Japan	**Foundation** NORMA India	**Foundation** NORMA Mexico		
2007	**Acquisition** Breeze, USA	**Foundation** NORMA China			
2006	**Merger** ABA and Rasmussen to NORMA Group				

NORMA Group well on Track for Coming E-Mobility Developments

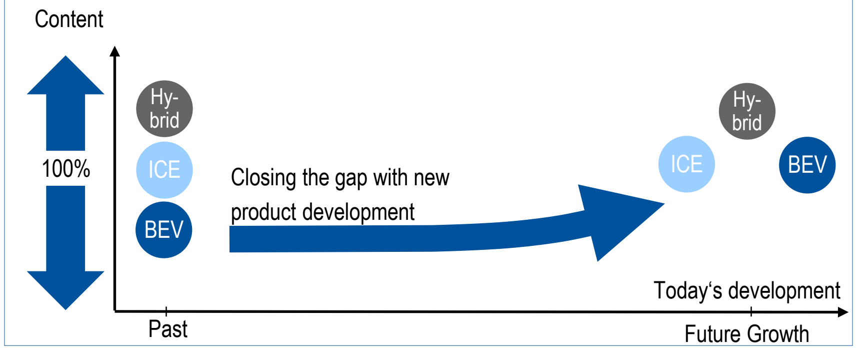
- Battery Thermal Management
- Coolant Systems
- Power Electronics and Motors Cooling
- HVAC / Heat Pump Systems

NORMA Group will benefit from a graduated hybridization

ICE, Hybrid & EV development*



Content per engine type

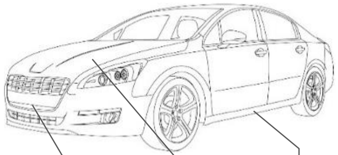


*Source: LMC

Future Developments in Content per Vehicle

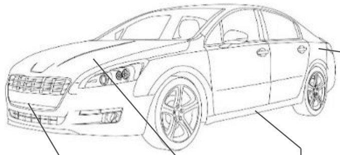
Battery Electric Vehicle

- Exhaust system and combustion engine parts being replaced with new business opportunities for thermal management and other components

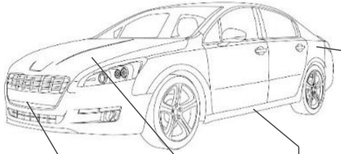


Hybrid Gasoline

- Additional products e.g. for thermal management



Internal Combustion Engine
(Gasoline & Diesel)



13 Acquisitions since the IPO in 2011 representing 46% of Sales in 2011

Sales Consolidation Effects (in EUR million)	Date of Acquisition		Total Sales
CONNECTORS Verbindungstechnik AG, Switzerland	04/12	Market entry in connecting technology in Pharma & Biotech	16.6
Nordic Metalblok S.r.l., Italy	07/12	Market consolidation heating and air conditioning clamps	5.2
Chien Jin Plastic Sdn. Bhd., Malaysia	11/12	Market entry joining elements for water distribution	7.7
Groen Bevestigingsmaterialen B.V., Netherlands	12/12	Securing market with national dealer	3.4
Davydick & Co. Pty. Limited, Australia	01/13	Enforce market position with distribution of water & irrigation systems	3.4
Variant SA, Poland	06/13	Securing market with national dealer	2.3
Guyco Pty. Limited, Australia	07/13	Enforce market position with distribution of water & irrigation systems	7.2
Five Star Clamps Inc., USA	05/14	Consolidation of multi industrial engineered clamps	4.0
National Diversified Sales, Inc., USA	10/14	Expanding water management product portfolio	129.3
Autoline, France	12/16	Expanding product portfolio and strengthening market position in the area of quick connectors	46.2
Lifial - Indústria Metalúrgica de Águeda, Lda., Portugal	01/17	Strengthening product portfolio of DS business and market consolidation	7.4
Fengfan Fastener (Shaoxing) Co., Ltd., China	05/17	Expanding product portfolio and market position	15.0
Kimplas Piping Systems Ltd., India	Mid-2018*	Expanding water management product portfolio	21
Total			**268.7**

* Depending on exact closing date.

Acquisition of the Autoline business from Parker Hannifin

M&A	Acquisition of all assets of the Autoline business from Parker Hannifin in November 2016
Business Model	Global supplier of quick connectors for all types of automotive fluid line applications Based in Guichen, France, with production sites in France, Mexico and China
History	For more than 20 years the company has been designing, manufacturing and marketing quick connectors for fuel lines, cooling lines, vapor lines, braking assistance lines and SCR (Selective Catalytic Reduction) circuit lines
Sales	Sales of around EUR 40 million in financial year 2016 (Jul 1, 2015 – Jun 30, 2016)
Consoli-dation	First time consolidation into NORMA Group starting December 2016
Margin	In the range of NORMA Group’s margin
Financing	Transaction was financed with credit facilities

Acquisition of Lifial

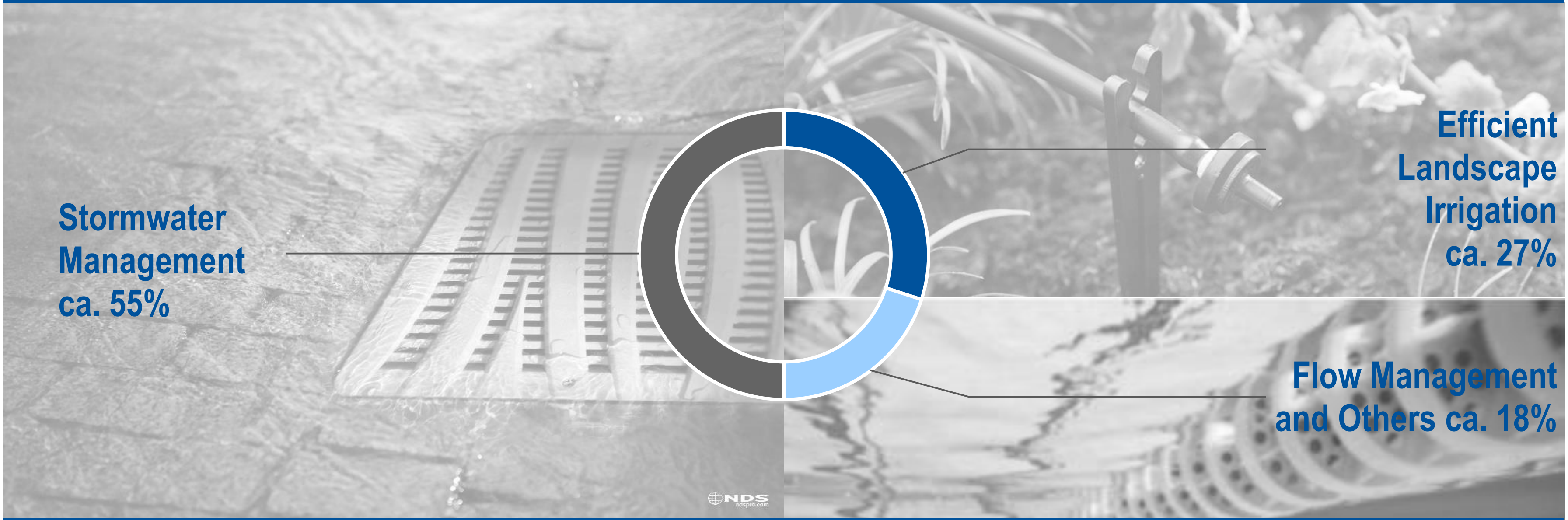
M&A	Acquisition of Lifial – Indústria Metalúrgica de Águeda, Lda. (‘Lifial’), Portugal, in January 2017
Business Model	Manufacturer of metal clamps for the use in industry and agriculture (distribution business) Based in Águeda, Portugal
History	For more than 28 years the company has been manufacturing heavy duty clamps, pipe supporting clamps, and U-bolt clamps for mounting antennas and solar modules and has been selling them to customers in Europe and North Africa
Sales	Sales of around EUR 8 million in financial year 2015 (thereof approx. EUR 1 million sales directly with NORMA Group)
Consoli-dation	First time consolidation into NORMA Group starting January 2017
Margin	In the range of NORMA Group’s margin
Adjustments	No operational adjustments planned from acquisition

Acquisition of Fengfan

M&A	Acquisition of 80% of Fengfan Fastener (Shaoxing) Co., Ltd. (‘Fengfan’), China
Business Model	Manufacturer of joining products made of stainless steel, nylon and specialty materials Based in Shaoxing City, China
History	Founded in 1988, the company has been manufacturing cable ties, fastening elements and specially coated, fire-resistant textiles and has been selling them to customers in the shipbuilding and heavy industries as well as to manufacturers of transport vehicles mainly in China
Sales	Sales of around EUR 15 million in financial year 2016
Consoli-dation	First time consolidation into NORMA Group in May 2017
Margin	In the range of NORMA Group’s margin
Adjustments	No operational adjustments planned from acquisition

NDS Provides Full Breadth of Water Management Solutions

Broad diversification in terms of application areas and products



Large target markets for all NDS application areas nationwide and international

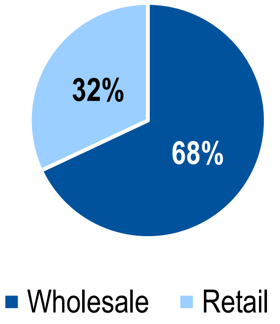
International expansion with mid-term focus

NDS Has Deep and Longstanding Customer Relationships

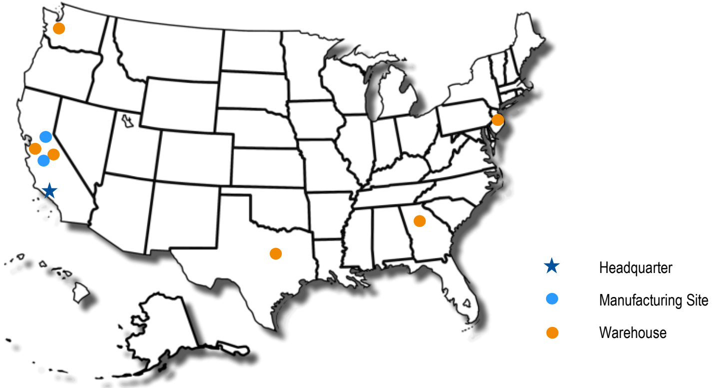
Highly differentiated distribution and service model

- More than 4,300 products
- Over 7,500 customer locations (retail and wholesale customers)
- Two production sites (CA), six warehouses in the US, more than 500 employees
- Overnight shipment for wholesale orders
- 98% on-time delivery

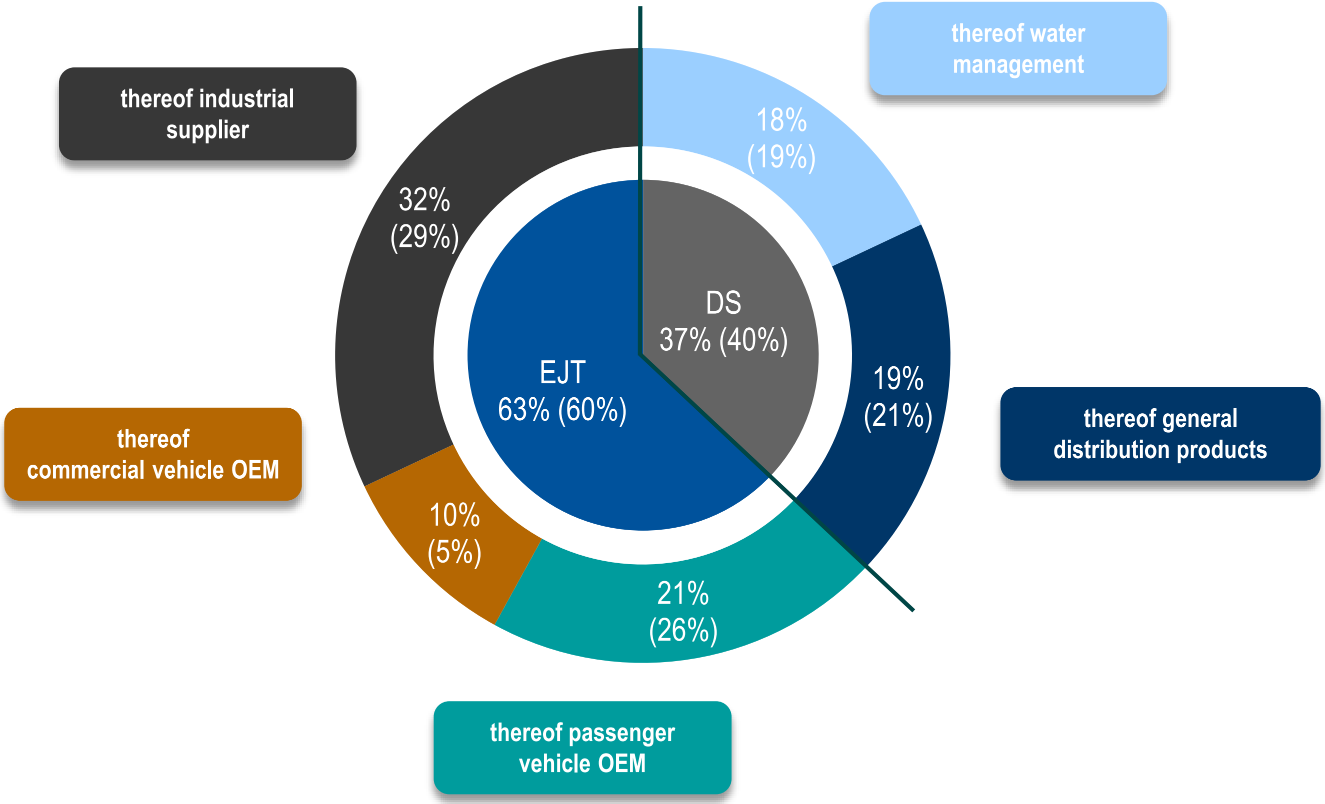
Over 7,500 customer locations



Nation-wide presence



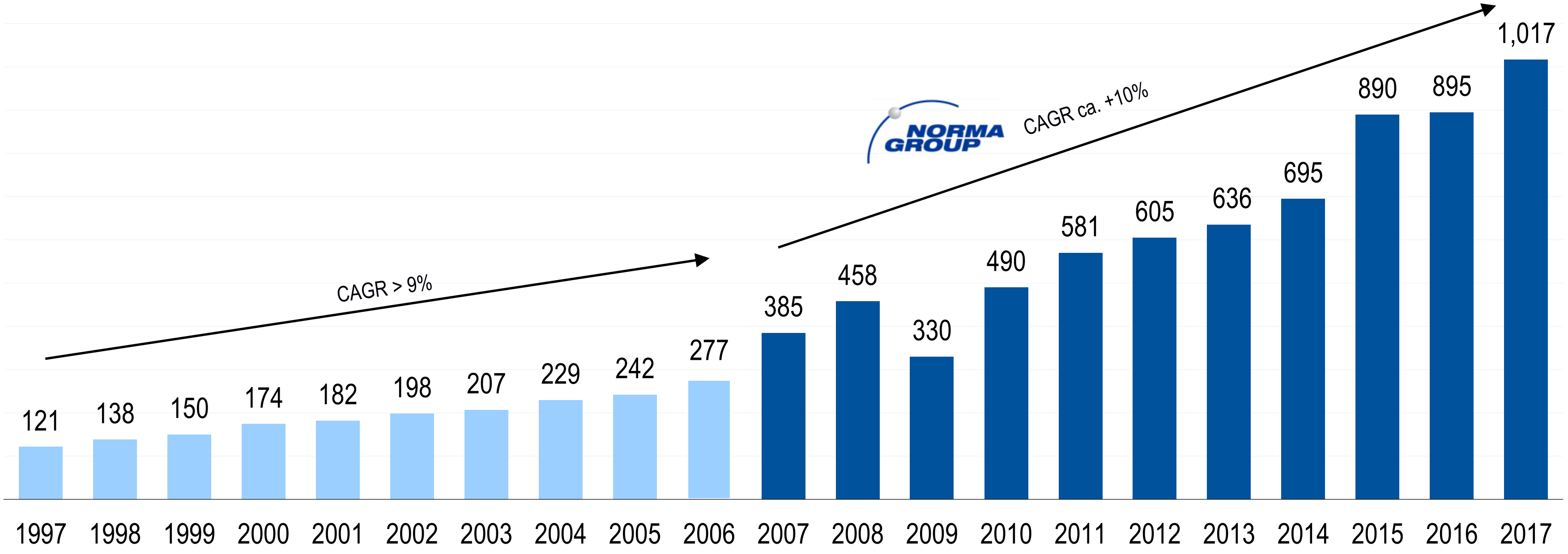
Balanced Industry Mix with Two Strong Ways to Market*



* Sales FY 2017 (2016 in brackets)

Historic Growth Track Record

Historic Revenue Development in EUR million

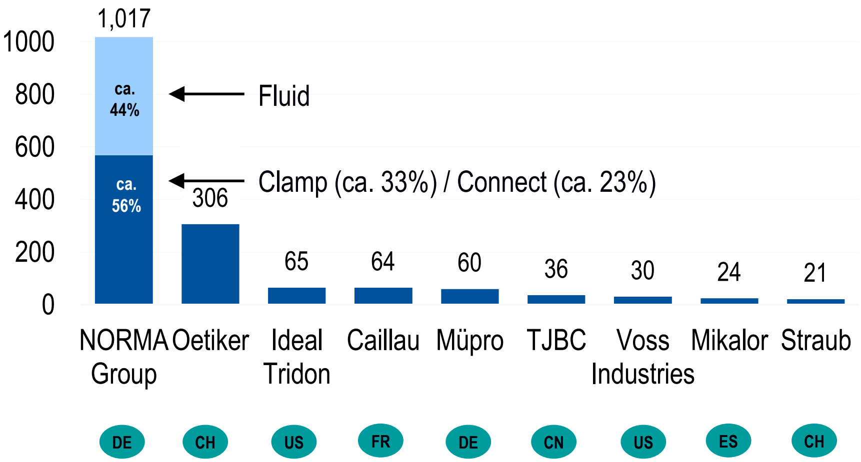


1997 to 2017: 20 years of a successful growth story

Convincing Growth Prospects

Clear global market leader in Clamp / Connect

Sales in EUR million (year)*



Excellent growth outlook across EJT market

	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
Water management	add. 2- 4%

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

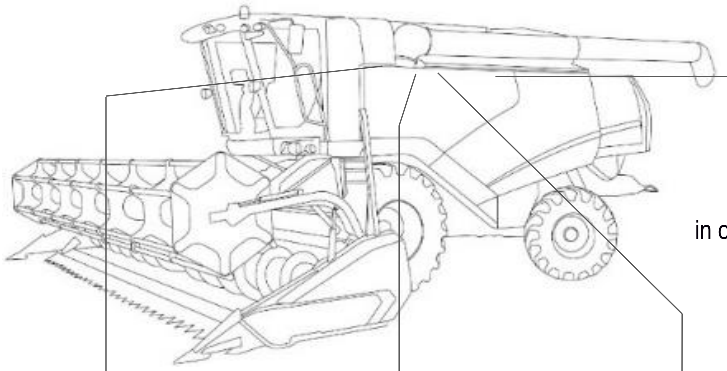
* NORMA Group sales 2017 / Others: latest publicly available data

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

Mission-criticality: Small relative costs – high impact

Basis for premium pricing

Market leadership	Technology	Quality	Innovation	Tailor-made solutions



ca. EUR 95
in other application areas

ca. EUR 23
in the engine

ca. EUR 24
in the cooling system

ca. EUR 82
in the exhaust system

ca. EUR 224
content per vehicle
in total

< 0.1%
content per vehicle

ca. EUR 350,000
costs an average
harvester

High switching costs for customers

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 40,000 products, manufactured in 27 locations and sold to more than 10,000 customers in 100 countries
- Top 5 customers account only for around 14% of 2017 sales

Good Balance in the Two Distinct Ways-to-Market

Distribution Services (DS) ca. 37% of 2017 sales	Engineered Joining Technology (EJT) ca. 63% of 2017 sales

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

ABA · BREEZE · Gemi · Torca · NORMA · R.G.RAY · Clamp-All · SERFLEX · FISH BRAND · CONNECTORS · FiveStar · NDS We put water in its place

- High quality, standardized joining technology products
- No. 1 product portfolio & service level
- B2C

Unique business model with two distinct ways-to-market

- Significant economies of scale in production
- Resident engineers with close contact to international EJT customers
- No. 1 national and international DS service level and DS product portfolio

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

- Customized, engineered solutions
- 913 patents and utility models
- B2B

NORMA Group Provides Mission-Critical Products and Solutions with Clear Added-Value

A world without NORMA Group




Customer impact

- Reputation loss
- Image loss
- Warranty costs
- Non-compliance with legal requirements/regulations

Loss of end-customers

NORMA Group Worldwide

EMEA

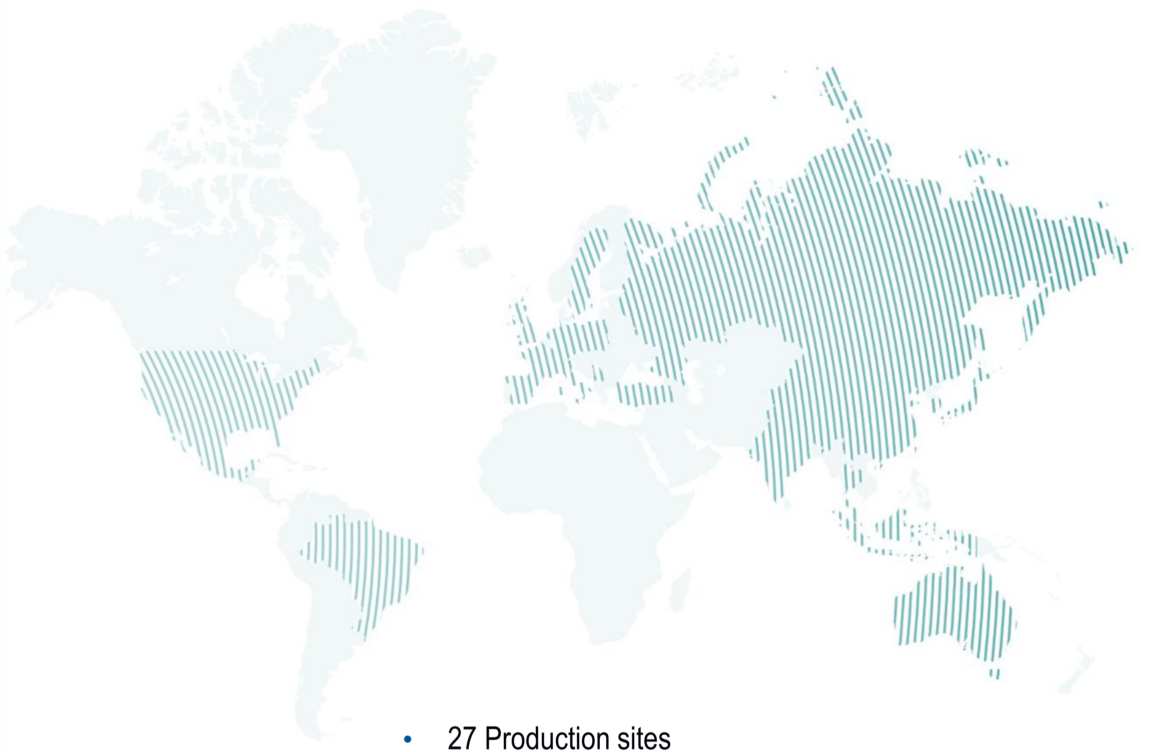
Czech Republic (P) - Hustopece
France (P, D) – Briey, Guichen
Germany (P, D) – Maintal, Gerbershausen, Marsberg
Italy (D)
Netherlands (D)
Poland (P, D) - Pilica
Portugal (P) - Águeda
Russia (P, D) - Togliatti
Serbia (P) - Subotica
Spain (D)
Sweden (P, D) - Anderstorp
Switzerland (P, D) - Tagelswangen
Turkey (D)
United Kingdom (P, D) - Newbury

Americas

Brazil (P, D) - Atibaia
Mexico (P, D) – Juarez, Monterrey
USA (P, D) – Auburn Hills, Saltsburg, St. Clair, Fresno, Lindsay

Asia-Pacific

Australia (D)
China (P, D) – Qingdao, Changzhou, Wuxi, Shaoxing City
India (P, D) – Pune
Indonesia (D)
Japan (D)
Malaysia (P, D) - Ipoh
Singapore (D)
South Korea (D)
Thailand (D)



- 27 Production sites
- 23 Countries with Distribution, Sales & Competence Centers
- Sales into more than 100 countries

P = production
D = distribution, sales, competence center

NORMA Group – Key Investment Highlights

1	Market leader in attractive engineering niche markets
2	Strong development and growth opportunities in e-mobility and water management
3	Enhanced stability through broad diversification across products, end markets and regions
4	Engineered products with premium pricing through technology and innovation leadership in mission-critical components
5	Strong global distribution network with one-stop-shopping service to specialized dealers, wholesalers and distributors
6	Significant growth and value creation opportunity through synergistic acquisitions
7	Proven track record of operational excellence

Highlights 2017 – Strategy

M&A	Successful acquisition of Lifial, Portugal, who has been manufacturing metal clamps for 28 years for use in industry and agriculture
M&A	Successful acquisition of Fengfan, China, who has been manufacturing joining products made of stainless steel, nylon and specialty materials
E-Mobility	Increased business volume and development contracts with customers for electric and hybrid passenger cars and trucks
CR Roadmap	Launch of new CR Roadmap for the period until 2020 with defined targets for the next three years

Outlook 2018 – Strategy

1	Continue to develop product and service solutions for eMobility
2	Expanding water business
3	Continue to explore business opportunities particularly in Asia-Pacific to expand regional business and further improve profitability
4	Continue dialogue with potential M&A targets in various industries and regions
5	Continue proven track record of operational excellence

Management Board of NORMA Group SE

Bernd Kleinhens

- **Chief Executive Officer (CEO) of NORMA Group SE since January 1, 2018**

Responsibilities: Business Development, Group Communications, Sales, Product Development, Marketing, Personnel, Production, Purchasing, Supply Chain Management, Operational Global Excellence, Quality

Professional background
- 2011 – 2017: Board Member Business Development at NORMA Group SE
- 2014 – 2016: President Asia-Pacific at NORMA Group
- 2010 – 2011: Managing Director of the Business Unit Business Development at NORMA Group GmbH
- 1995 – 2009: Various management positions at NORMA Group and its predecessor companies
- 1997 – 1998: Management position at Rasmussen Group in the US
- 1991 – 1995: Development Engineer at Rasmussen GmbH

Studies/professional education
- Master's degree in Mechanical Engineering from the Technical University of Central Hessen

Dr. Michael Schneider

- **Chief Financial Officer (CFO) of NORMA Group SE since July 2015**

Responsibilities: Finance, Controlling, Investor Relations, Treasury&Insurances, IT, Legal and M&A, Risk Management, Internal Audit, Compliance, Corporate Responsibility

Professional background
- 2010 – 2015: Managing Director / CFO, FTE automotive Group
- 2006 – 2009: Member of the Management Board, Veritas AG
- 2003 – 2006: CFO, Aesculap AG (B. Braun Melsungen Group)
- Previous: Various international management positions, thereof 3 years in Brazil

Studies / professional education
- Master's degree in business economics at the Justus-Liebig-University of Gießen
- PhD in Economics at the Justus-Liebig-University of Gießen

- **Third Management Board Member (COO) to be appointed**

Appendix

Full Year Results 2017

Highlights 2017 – Financials (I)

Sales	Sales of EUR 1,017.1 million (2016: EUR 894.9 million) leads to growth of 13.7%
Adjusted EBITA	Adjusted EBITA of EUR 174.5 million (2016: EUR 157.5 million)
Margin	Adjusted EBITA margin at 17.2% (2016: 17.6%); 8th year of sustainable margin higher than 17.0%
Tax rate	US tax reform leads to a positive one-off non-cash tax effect of EUR 33.9 million in 2017
EPS	Strong adjusted EPS of EUR 3.29 (2016: EUR 2.96) Reported EPS including US tax effect improved by 58.0% to EUR 3.76 (2016: EUR 2.38)

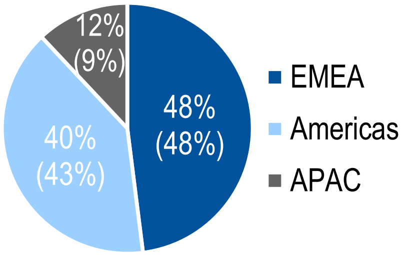
Highlights 2017 – Financials (II)

Equity	Strong balance sheet with an equity ratio of 40.7% (2016: 36.2%) despite dividend and acquisition payments including positive US tax effect
Net Debt*	Net debt* decreased to EUR 343.4 million (2016: EUR 392.0 million) including the acquisitions financing and dividend payment
Leverage	Net debt* / adj. EBITDA leverage decreased to 1.7x (2016: 2.1x)
Net Operating Cash Flow	Lower net operating cash flow of EUR 132.9 million (2016: EUR 148.5 million) due to temporarily higher growth related working capital needs
Dividend	Dividend proposal to the AGM of EUR 1.05 per share – increase of 10.5% compared to previous year 31.9% or EUR 33.5 million of adjusted net income of EUR 105.0 million
Guidance 2018	Solid organic growth of around 3% to 5%, plus around EUR 5 million from acquisitions Sustainable adjusted EBITA margin on the level of the last years of above 17.0%

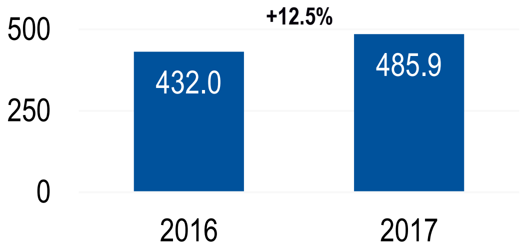
* Net debt excluding derivative financial liabilities of EUR 1.4 million (2016: EUR 2.2 million)

Sales by Region

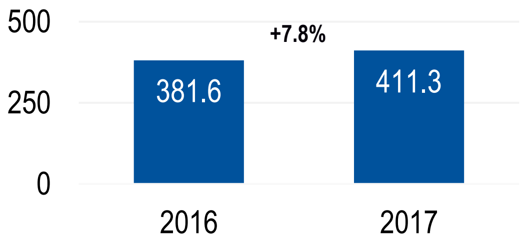
Regional Split
(in % actual vs. (prev. year))



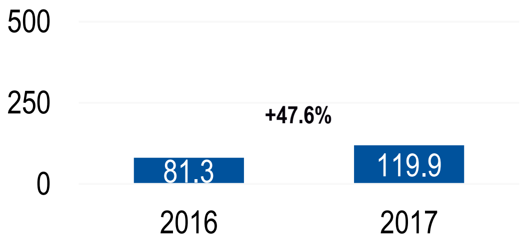
Sales EMEA
(in EUR million)



Sales Americas
(in EUR million)



Sales Asia-Pacific
(in EUR million)



- **EMEA:** Solid growth in EJT includes favorable OEM business while DS sales were also positive – this led in total to a growth of +12.5% including negative currency effects and consolidation of Autoline and Lifial.
- **Americas:** Strong increase in EJT sales due to recovery of commercial vehicle, agricultural and construction machinery while DS showed a slight growth. Negative currency effects and the consolidation of Autoline led to a growth of +7.8%.
- **Asia-Pacific:** Strong organic growth in the region includes strong growth in EJT as well as in DS. Negative currency effects and the consolidation of Autoline and Fengfan led to a total growth of 47.6% for the region.

Sales of EUR 1,017.1 million with Solid Organic Growth of 8.6%

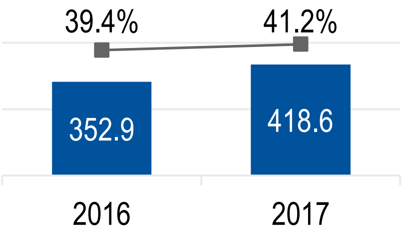
- Solid organic growth of 8.6% mainly due to an increase of the global production output of the passenger and commercial vehicle markets as well as new customer and contract wins which led to a high demand for joining products in all regions
- Acquisitive growth of 6.4% from Autoline, Lifial and Fengfan in 2017
- Currency changes in 2017 led to sales decrease of 1.4%

Sales Development in EUR million

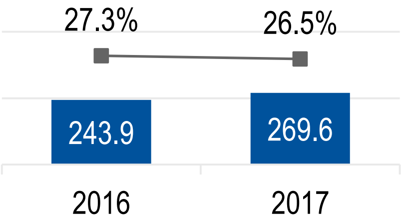
Sales	2016	2017	Change	Change in %	Thereof organic	Thereof acquisitions	Thereof currency
Q1	226.6	254.9	28.3	12.5%	4.6%	6.5%	1.4%
Q2	236.2	264.1	27.9	11.8%	4.9%	5.9%	1.0%
Q3	216.6	244.4	27.8	12.8%	8.6%	7.3%	-3.1%
Q4	215.5	253.6	38.2	17.7%	16.8%	5.9%	-5.0%
FY	**894.9**	**1,017.1**	**122.2**	**13.7%**	**8.6%**	**6.4%**	**-1.4%**

Adjusted EBITA of more than 17% for the 8th Consecutive Year

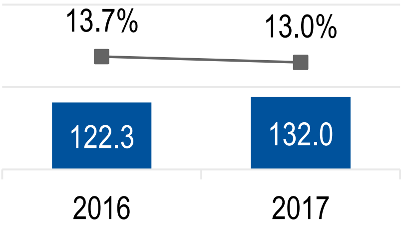
Adjusted Material Costs
(in EUR million and % of sales)



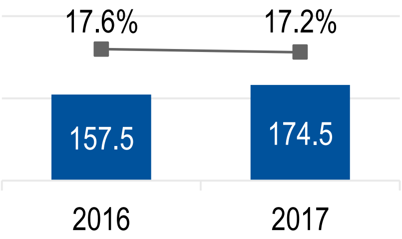
Adjusted Personnel Expenses
(in EUR million and % of sales)



Adjusted Other OPEX
(in EUR million and % of sales)



Adjusted EBITA
(in EUR million and % of sales)



- Material costs ratio up by 180 basis points mainly due to higher alloy surcharges and consolidation of Autoline.
- Personnel expenses higher due to core work force increase but less than sales growth which led to improved personnel cost ratio of 26.5%.
- Improved adjusted other OPEX at 13.0% due to higher business activity.
- Slight decrease of adjusted EBITA margin of 40 basis points to 17.2% mainly due to higher raw material prices.

Operational Adjustments on EBITA level

- Operational adjustments from the Autoline, Lifial and Fengfan acquisitions in 2017 of EUR 3.5 million

in EUR million	2010	2011	2012	2013	2014	2015	2016	2017
Reported EBITA	**64.9**	**84.7**	**105.2**	**112.1**	**113.3**	**150.5**	**150.4**	**166.8**
+ Restructuring costs	1.3	1.8	0	0	0	0	0	0
+ Non-recurring/non-period-related items	15.5*	14.8*	0	0	6.9	3.6	4.8	3.5
+ Other group and normalized items	0.7	0.2	0	0	0	0	0	0
+ PPA depreciation	3.0	1.2	0.2	0.5	1.3	2.2	2.3	4.2
Adjusted EBITA	**85.4**	**102.7**	**105.4**	**112.6**	**121.5**	**156.3**	**157.5**	**174.5**

* mostly IPO related costs

Operational Adjustments 2017

- Operational adjustments on EBITDA level due to the recent acquisitions
- Higher reported EPS of EUR 3.76 compared to adjusted EPS of EUR 3.29 due to positive one-off non-cash US tax effect of EUR 1.06 per share
- Tax effect overcompensated operational and PPA adjustments and led to a total EPS effect of EUR -0.47

in EUR million	Reported	Adjustments	Adjusted
Sales	1,017.1		1,017.1
EBITDA	196.3	3.5 (incl. EUR 2.9 million integration costs & EUR 1.1 million inventory-step-ups & EUR -0.5 million reimbursement of transaction taxes)	199.7
EBITDA margin	*19.3%*		*19.6%*
EBITA	166.8	7.7 (incl. EUR 4.2 million depreciation PPA)	174.5
EBITA margin	*16.4%*		*17.2%*
EBIT	137.8	28.2 (incl. EUR 20.5 million amortization PPA)	166.0
EBIT margin	*13.5%*		*16.3%*
Net Profit	119.8	-14.8 (incl. EUR -33.9 million US tax effect & EUR -9.1 million post tax impact)	105.0
Net Profit margin	*11.8%*		*10.3%*
EPS (in EUR)	**3.76**	**-0.47**	**3.29**

* Deviations may occur due to commercial rounding.

Outlook on Adjustments 2018 – 2019

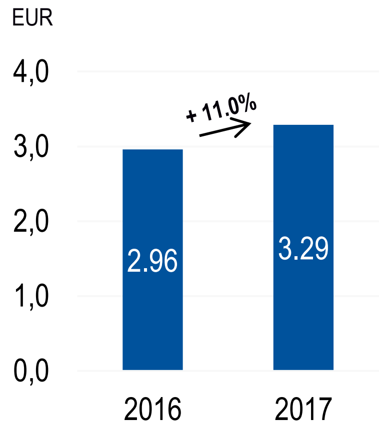
in EUR million	FY 2017	FY 2018*	FY 2019*
EBITDA level	3.5 (incl. EUR 2.9 million integration costs & EUR 1.1 million inventory-step-ups & EUR -0.5 million reimbursement of transaction taxes)	0	0
EBITA level	7.7 (incl. EUR 4.2 million depreciation PPA)	ca. 4 (depreciation PPA)	ca. 3 (depreciation PPA)
EBIT level	28.2 (incl. EUR 20.5 million amortization PPA)	ca. 25 (incl. ca. EUR 21 million amortization PPA)	ca. 22 (incl. ca. EUR 19 million amortization PPA)
Net Profit	-14.8 (incl. EUR -33.9 million US tax effect & EUR -9.1million post tax impact)	ca. 18	ca. 16
EPS (in EUR)	-0.47	ca. 0.57	ca. 0.50

* depending on foreign exchange rates

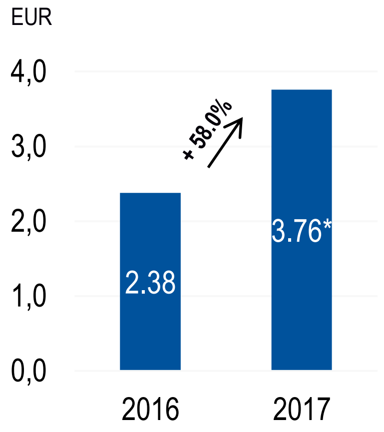
EPS – Dividend Proposal of EUR 1.05 per Share

- Dividend proposal to the shareholders at the AGM on May 17, 2018: EUR 1.05 per share (2017: EUR 0.95)
- Pay-out of EUR 33.5 million for 31,862,400 shares (31.9% of adjusted Group net profit of EUR 105.0 million)
- General policy: dividend of 30% to 35% of adjusted Group net profit

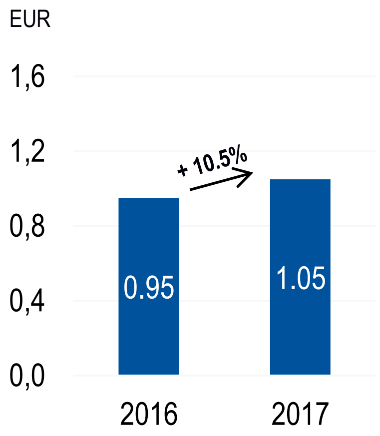
Adjusted EPS



Reported EPS



Dividend per Share



Net Income in EUR million	Adjusted EPS 2016	Adjusted EPS 2017	Reported EPS 2016	Reported EPS 2017
	94.6	105.0	75.9	119.8

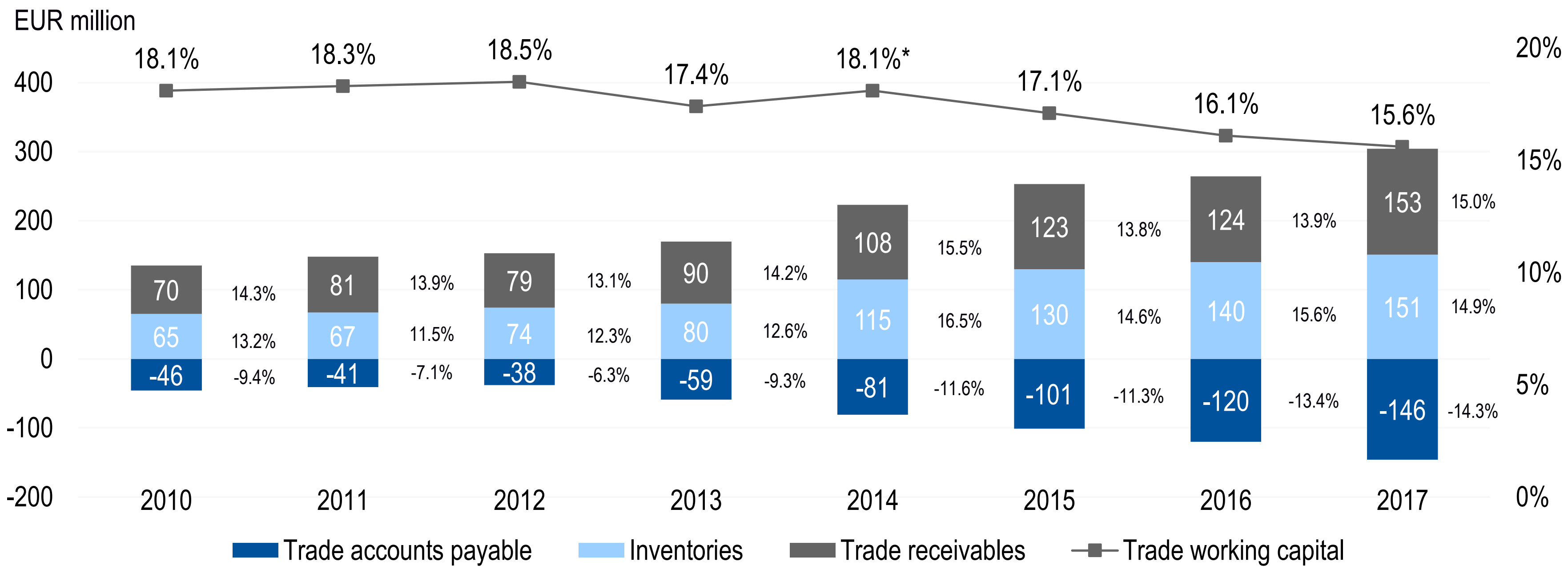
* including positive one-off non cash US tax effect of EUR 1.06 per share

Profit & Loss (adjusted & reported)

in EUR million	Adjusted		Reported	
	2016	**2017**	**2016**	**2017**
Sales	894.9	1,017.1	894.9	1,017.1
Gross profit	545.6	601.3	544.9	600.2
EBITDA	179.4	199.7	174.6	196.3
in % of sales	***20.0***	***19.6***	***19.5***	***19.3***
EBITA	157.5	174.5	150.4	166.8
in % of sales	***17.6***	***17.2***	***16.8***	***16.4***
EBIT	147.7	166.0	120.0	137.8
in % of sales	***16.5***	***16.3***	***13.4***	***13.5***
Financial result	-14.6	-16.1	-14.6	-16.1
Profit before tax	133.0	149.9	105.4	121.7
Taxes	-38.5	-44.9	-29.5	-1.9
in % of Profit before tax	***28.9***	***30.0***	***28.0***	***1.6***
Net profit	**94.6**	**105.0**	**75.9**	**119.8**

Working Capital Development

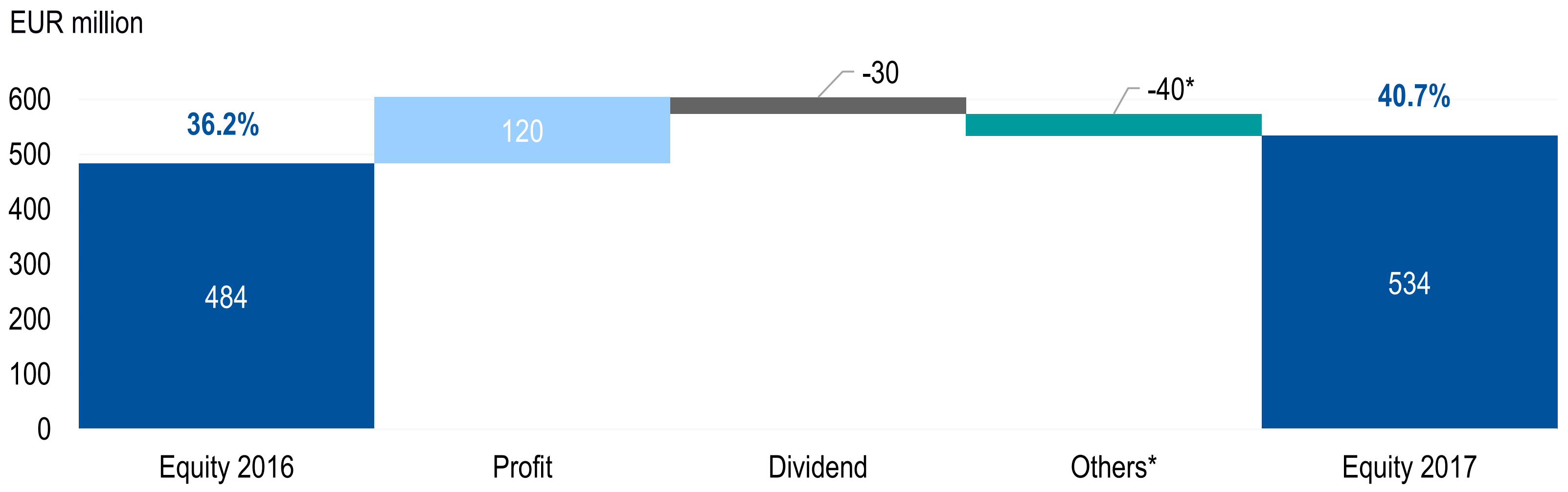
- Trade working capital ratio further improved in 2017 to 15.6% of sales
- In 2017 inventories and trade payables improved, trade receivables increased mainly due to high business activity in Q4 2017 and longer payment terms in strong growing Asia-Pacific region



* 2014: in % of sales run rate of EUR 784 million including NDS sales on full year basis

Equity Ratio on Strong Level of 40.7%

- Equity increased by EUR 50 million with strong profit of EUR 120 million
- Equity ratio increased despite currency changes and dividend payment due to a strong business activity including positive US tax effect

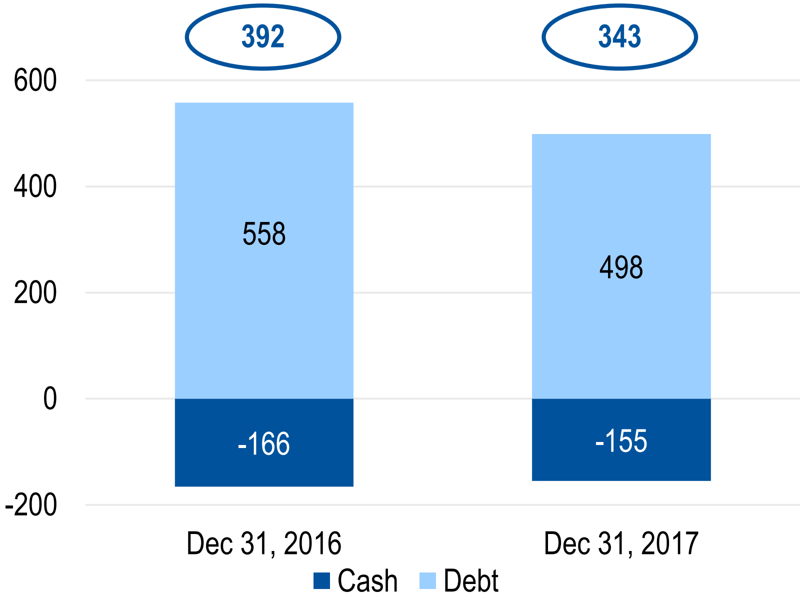


	Equity 2016	Profit	Dividend	Others*	Equity 2017
Balance Sheet Total (in EUR million)	**1,338**				**1,312**

* mainly exchange differences on translation of foreign operations of EUR -36 million

Net Debt and Financing

Net Debt* (in EUR million)



Leverage**	Dec 31, 2016	Dec 31, 2017
(Net debt* / adjusted LTM EBITDA)	2.1 x	1.7 x

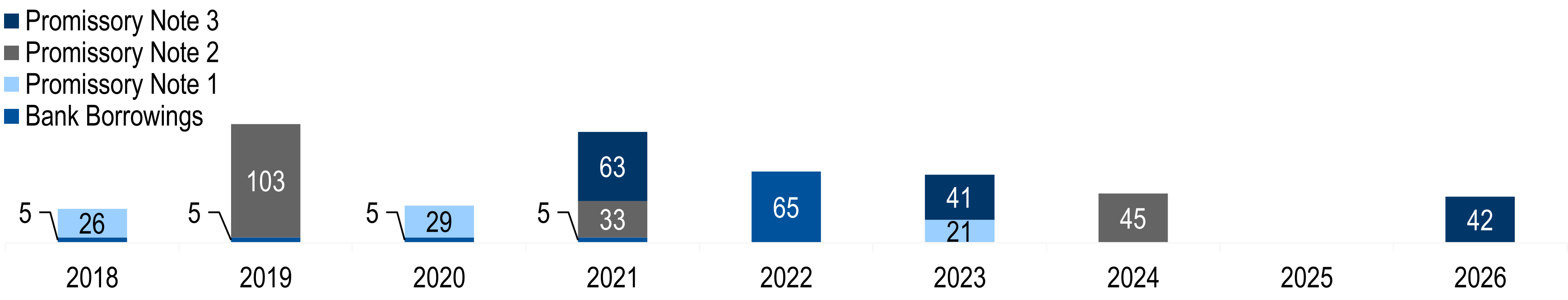
Gearing	Dec 31, 2016	Dec 31, 2017
(Net debt* / equity)	0.8 x	0.6 x

* excl. derivative financial liabilities of EUR 1.4 million (Dec 31, 2016: EUR 2.2 million); Leverage incl. derivatives: 1.7x (Dec 31, 2016: 2.1x); Gearing incl. derivatives: 0.6x (Dec 31, 2016: 0.8x)

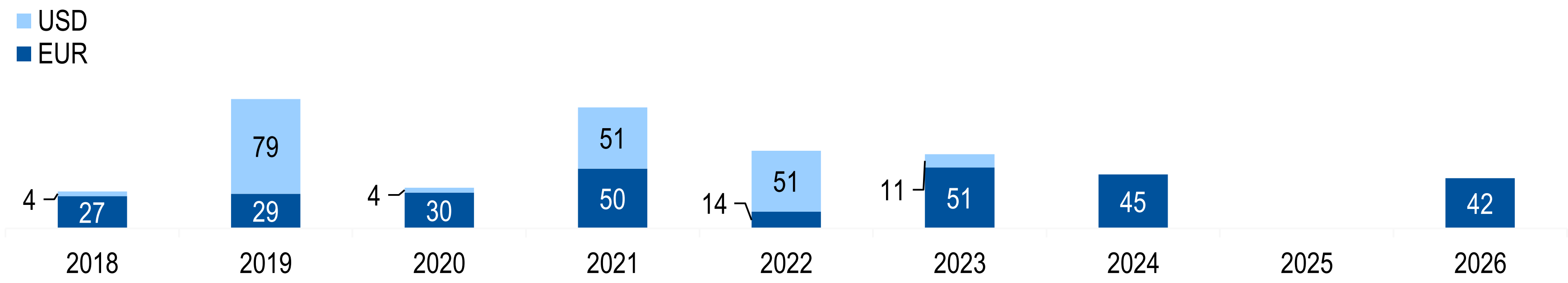
** 2017 EBITDA includes full year EBITDA from Fengfan

Solid Maturity Profile

Maturity Profile (in EUR million) – Financial Instruments



Maturity Profile (in EUR million) – Currencies



Solid Development of Balance Sheet

in EUR million	Dec 31, 2016	Dec 31, 2017
Assets		
Non-current assets		
Goodwill / Other intangible assets / Property, plant & equipment	865.5	817.6
Other non-financial assets / Derivative financial assets / Deferred- and income tax assets	9.5	7.9
Total non-current assets	875.0	825.5
Current assets		
Inventories	139.9	151.2
Other non-financial / other financial / derivative financial / income tax assets	33.0	27.3
Trade and other receivables	124.2	152.7
Cash and cash equivalents	165.6	155.3
Total current assets	462.7	486.6
Total assets	**1,337.7**	**1,312.0**

in EUR million	Dec 31, 2016	Dec 31, 2017
Equity and liabilities		
Equity		
Total equity	483.6	534.3
Non-current and current liabilities		
Retirement benefit obligations / Provisions	30.9	30.9
Borrowings and other financial liabilities	557.6	498.8
Other non-financial liabilities	31.8	32.3
Tax liabilities and derivative financial liabilities	114.2	69.9
Trade payables	119.6	145.7
Total liabilities	854.1	777.7
Total equity and liabilities	**1,337.7**	**1,312.0**

Solid Net Operating Cash Flow in 2017

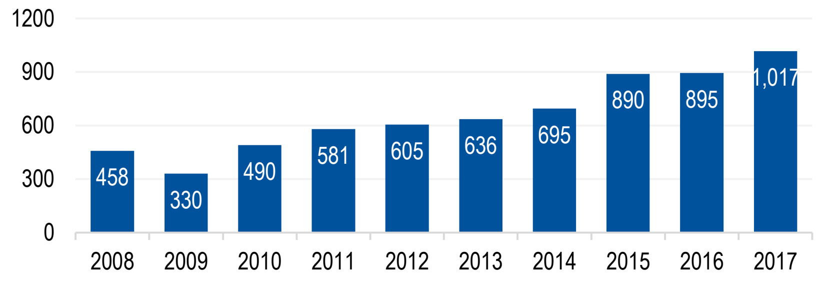
Net Operating Cash Flow

in EUR million	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**Variance**
Adjusted EBITDA	117.0	120.8	129.3	138.4	177.5	179.4	**199.7**	+11.4%
Δ ± Working capital	-19.5	-9.8	+5.1	+10.4	-0.6	+17.0	-19.1	n/a
Net operating cash flow before investments from operating business	**97.5**	**111.0**	**134.4**	**148.8**	**176.9**	**196.4**	**180.6**	**-8.0%**
Δ ± Investments from operating business	-30.7	-30.0	-30.5	-39.6	-42.2	-47.9	-47.7	-0.3%
Net operating cash flow	**66.8**	**81.0**	**103.9**	**109.2**	**134.7**	**148.5**	**132.9**	**-10.5%**

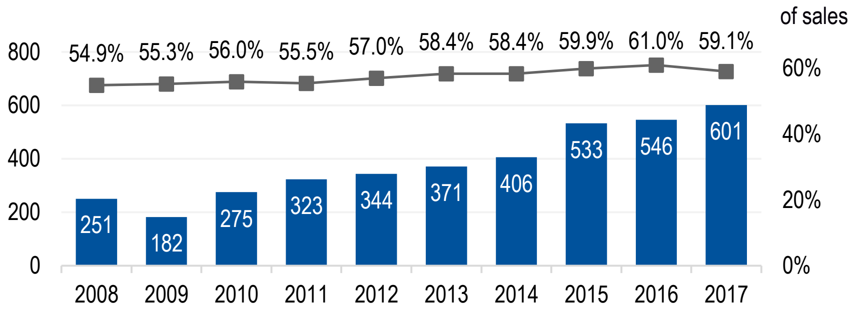
- Despite favorable adjusted EBITDA, net operating cash flow before investments decreased by EUR 15.8 million to a total of EUR 180.6 million in 2017 due to outflow of working capital to temporarily support the excellent growth in 2017
- 2017 CAPEX spending at EUR 47.7 million mainly for manufacturing facilities in the US, Mexico, Poland, Serbia, Germany, UK and China
- Net operating cash flow of EUR 132.9 million ensures dividend payment and gives flexibility for further acquisitions

Continuation of Growth Track and Sustainable Margin in 2017

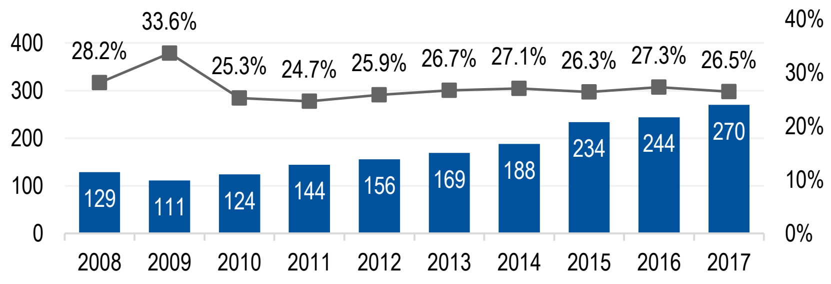
Revenue (in EUR million)



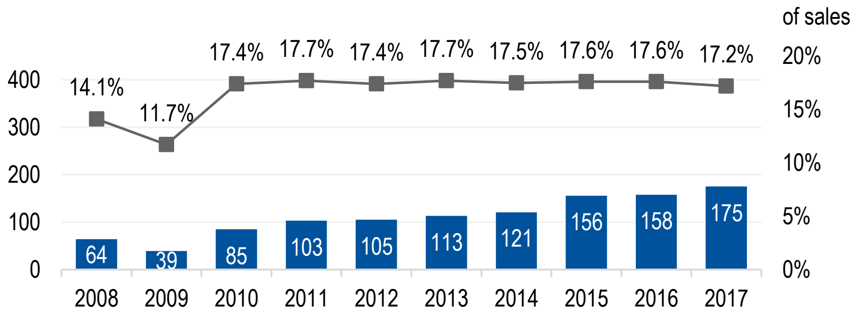
Gross Profit (in EUR million)



Personnel Expenses (in EUR million)

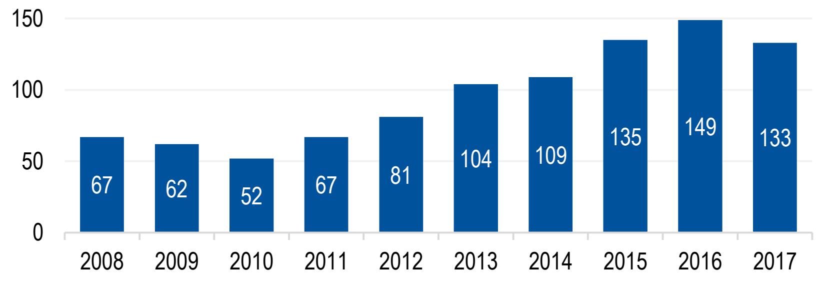


Adjusted EBITA (in EUR million)

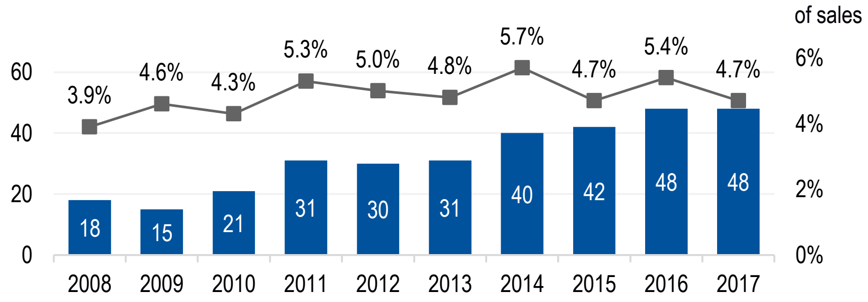


Pro-active Cash Management Continued in 2017

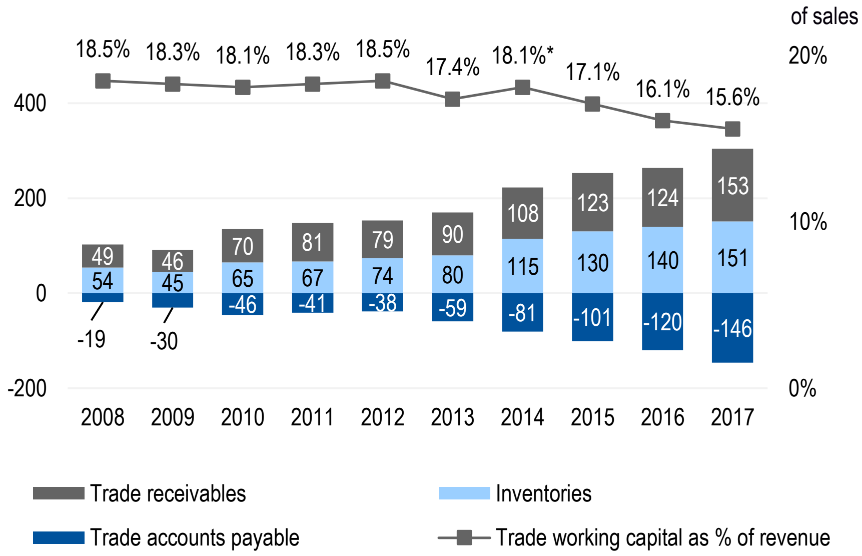
Net Operating Cash Flow (in EUR million)



CAPEX (in EUR million)



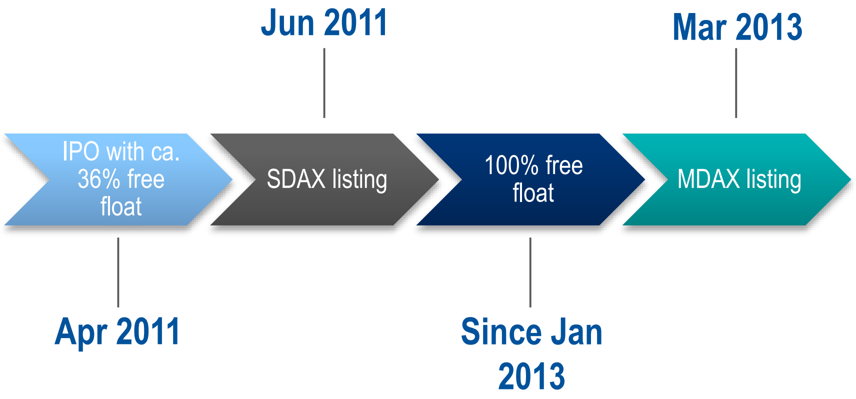
Trade Working Capital (in EUR million)



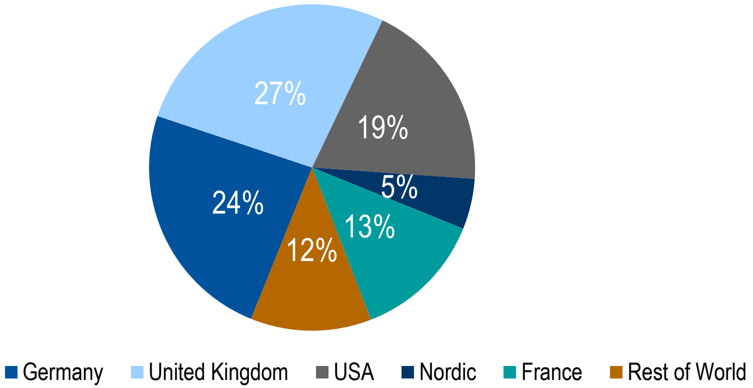
* 2014: in % of sales run rate of EUR 784 million including NDS sales on full year basis

Milestones and Current Shareholder Structure

Milestones and Free Float Changes



Identified Institutional Shareholders*

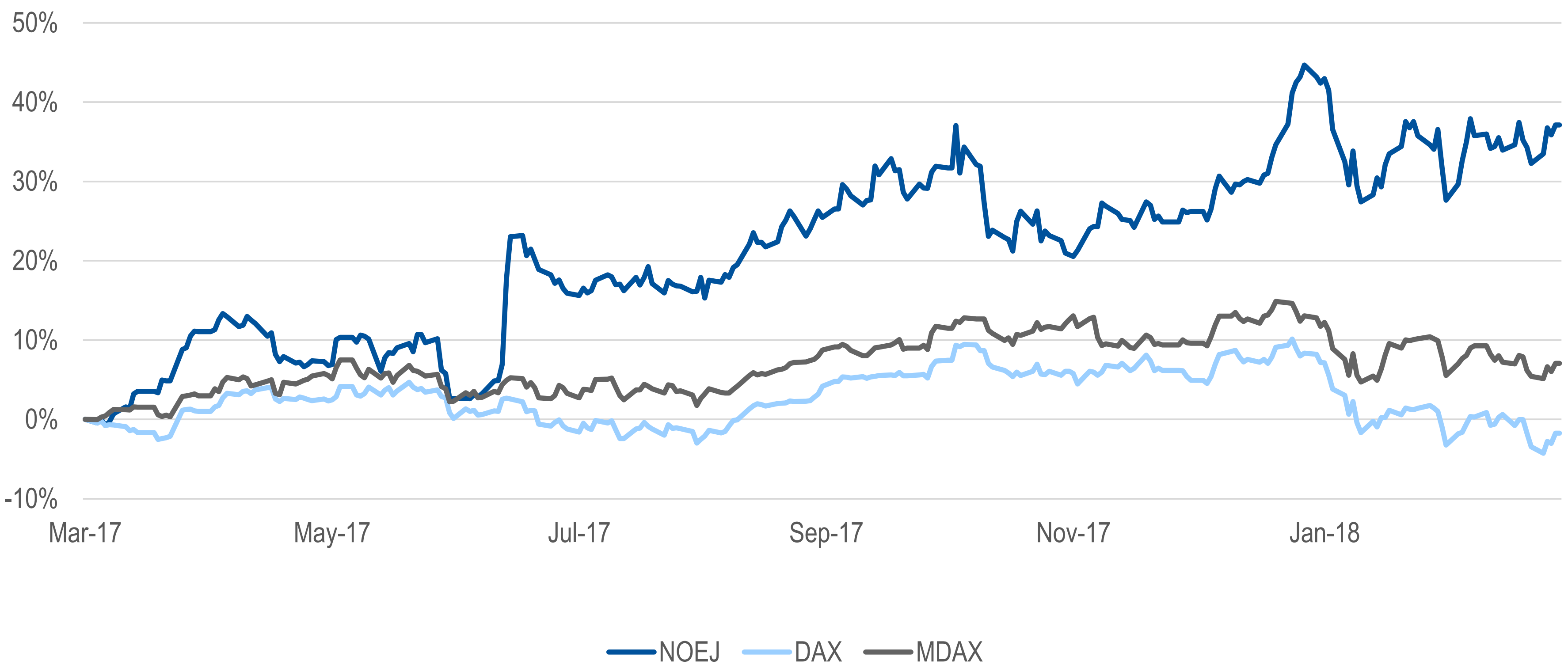


Free Float as of April 30, 2018 includes

Allianz Global Investors GmbH, Germany	10.00%	Impax Asset Management Group Plc, UK	3.31%
Ameriprise Financial Inc., USA	5.57%	The Capital Group Companies, USA	3.05%
AXA S.A., France	4.98%	NORMA Group Management*	0.90%
BNP Paribas Asset Management S.A., France	4.91%		

* as of March 31, 2018

Index-based Share Price Performance compared with MDAX & DAX



Contact & Event Calendar

Event	Date
Annual General Meeting in Frankfurt / Main	May 17, 2018
Publication Interim Results Q2 2018	August 1, 2018
Publication Interim Results Q3 2018	November 7, 2018

Contact

Andreas Troesch

Vice President Investor Relations

Phone: +49 6181 6102-741

Fax: +49 6181 6102-7641

E-mail: Andreas.Troesch@normagroup.com

Internet: https://investors.normagroup.com/

Disclaimer

This presentation 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 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.

Non audited data is based on management information systems and/or publicly available information. Both sources of data are for illustrative purposes only.