



NORMA Group Full Year Results 2012

Investors' & Analysts' Conference

Frankfurt, 27 March 2013

Customer Value through Innovation

Highlights 2012 - Strategy

Acquisitions	5 acquisitions in Switzerland, Italy, Malaysia, Netherlands and Australia
APAC	Opening of new offices in Vietnam, Indonesia and the Philippines
Greenfield APAC	New production facility in India to meet increased sales demand
NORMA CONNECT	NORMACONNECT V profile clamp production expansion in England and China
White Spots	Remaining white spot Brazil under close investigation for mid-term production start
EURO6	New product introductions for EURO6 engines
Listing	MDAX listing in March 2013 – 100% Free Float

Highlights 2012 – Financials (I)

Sales

Record sales of EUR 604.6 million (2011: EUR 581.4 million)
Growth of 4.0% including acquisitions of EUR 14.3 million

Adjusted EBITA

Record adjusted EBITA of EUR 105.4 million (2011: EUR 102.7 million)

Margin

Sustainable high-level EBITA margin of 17.4% (2011: 17.7%)

EPS

Record pro forma adjusted EPS of EUR 1.94 up from EUR 1.81 in 2011
Reported EPS increased by nearly 50% to EUR 1.78 (2011: EUR 1.19)

Equity

Strong balance sheet with an equity ratio of 41.7% (2011: 39.5%)
despite dividend payment and increased balance sheet total

Highlights 2012 – Financials (II)



Net Debt

Net debt down to EUR 174.2 million from EUR 176.7 million in 2011* despite payment of EUR 50 million for dividend and acquisitions

Cash Flow

Excellent adjusted net operating cash flow of EUR 81.0 million (2011: EUR 66.8 million)

Dividend

Dividend proposal to the AGM of EUR 0.65 per share
33.5% or EUR 20.7 million of adjusted net income of EUR 61.8 million

Visibility

Order book at year end at EUR 215.4 million almost on same level as previous year (2011: EUR 218.6 million)

Guidance

Moderate sales growth plus approx. EUR 20 million from recent acquisitions
EBITA margin at least on the level of the last 3 business years of above 17%

* excluding non-cash / non-P&L derivative financial liabilities of EUR 24.8 million (2010: EUR 21.8 million)

New Acquisitions Lead to Sales Run Rate of EUR 625* m



Sales consolidation effects 2012 / 2013 in EUR million		2012	2013	Total
Connectors Verbindungstechnik AG	Switzerland	11	4	15
Nordic Metalblok S.r.l.	Italy	3	3	6
Chien Jin Plastic Sdn. Bhd.	Malaysia	0	7	7
Groen Bevestigingsmaterialen B.V.**	Netherlands	0	2	2
Davydick & Co. Pty. Limited	Australia	0	4	4
Total		14	20	34

* preliminary sales 2012 of EUR 605 million plus consolidation effects 2013 of EUR 20 million

** increase in ownership from 30% to 90%

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 (P, D)
- Sweden (P, D)
- Switzerland (P, D)
- Turkey (D)
- United Kingdom (P, D)

Americas

- Brazil (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



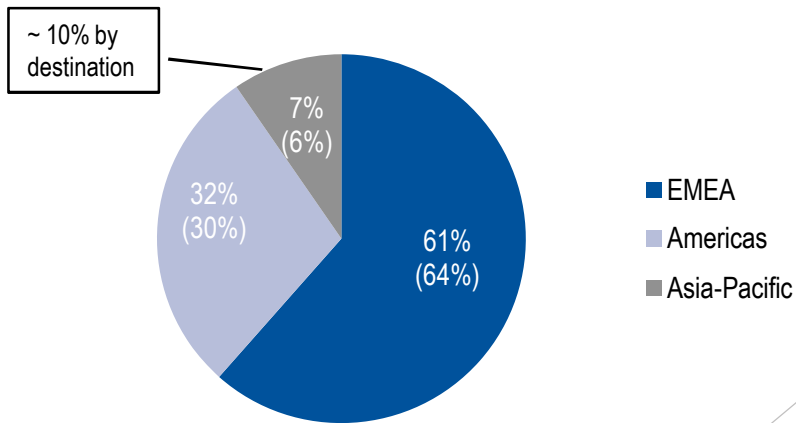
- 19 Production sites
- 23 Countries with Distribution, Sales & Competence Centres
- Sales into 100 countries

Sales by regional reporting segments

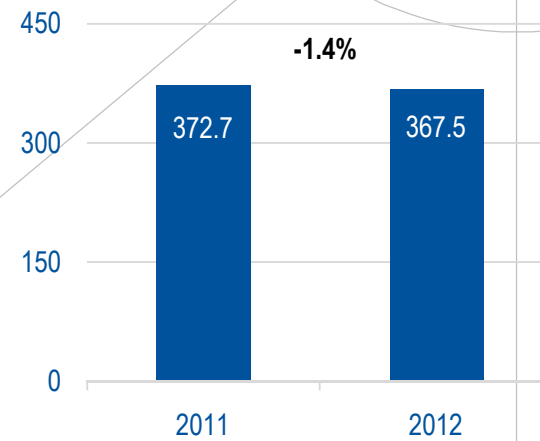


- Reporting segment Asia-Pacific recorded direct sales of 7% in 2012 or 10% including all NORMA exports into the region (sales by destination)
- Excellent double-digit growth in Americas and Asia-Pacific
- Weaker European environment is outperformed by higher content and successful acquisitions

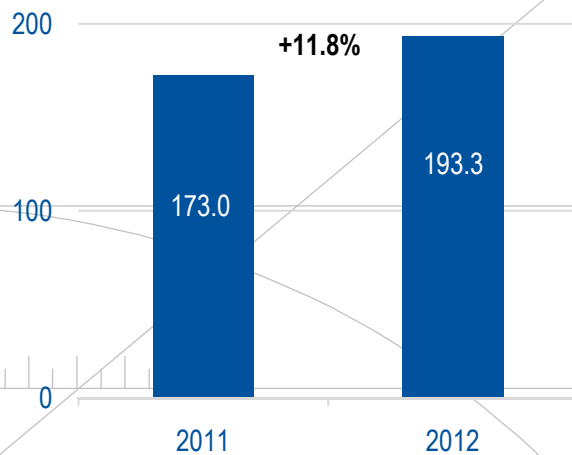
Regional Split in % actual vs. (prev. year)



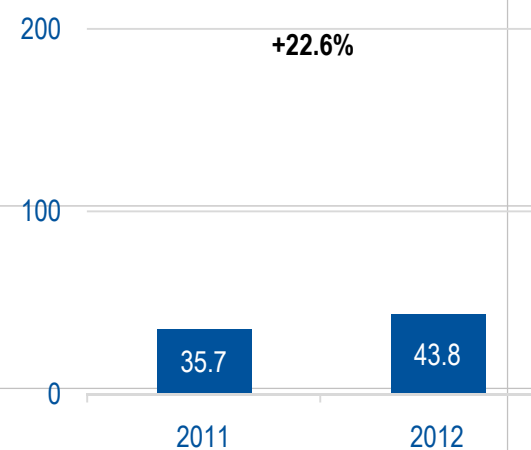
Sales EMEA in EUR million



Sales Americas (incl. M&A) in EUR million



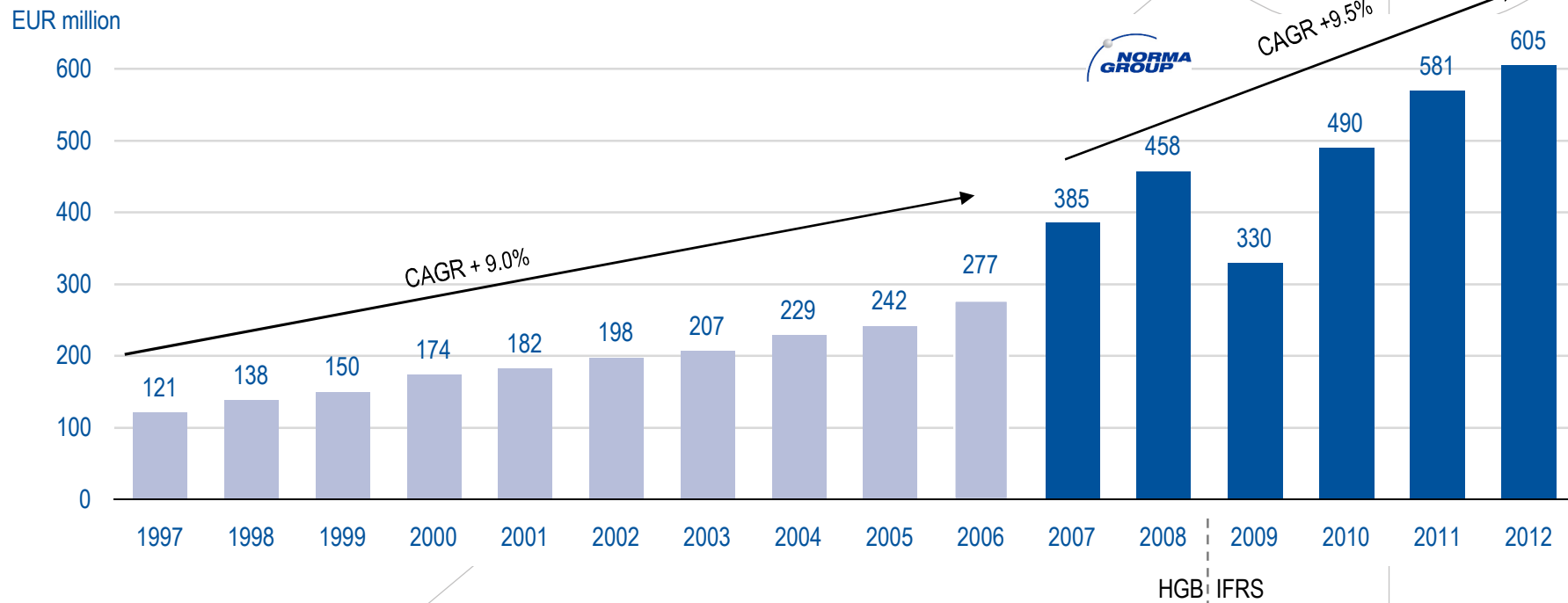
Sales Asia-Pacific by origin in EUR million



Historic Growth Track Record



Historic revenue development (1997 – 2012)

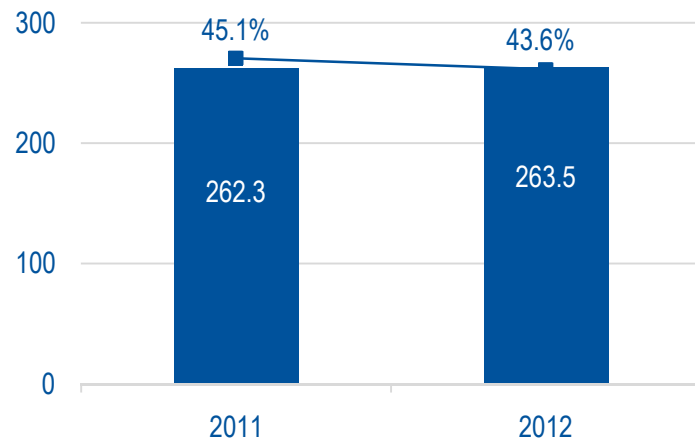


1997 to 2012: 16 years of growth

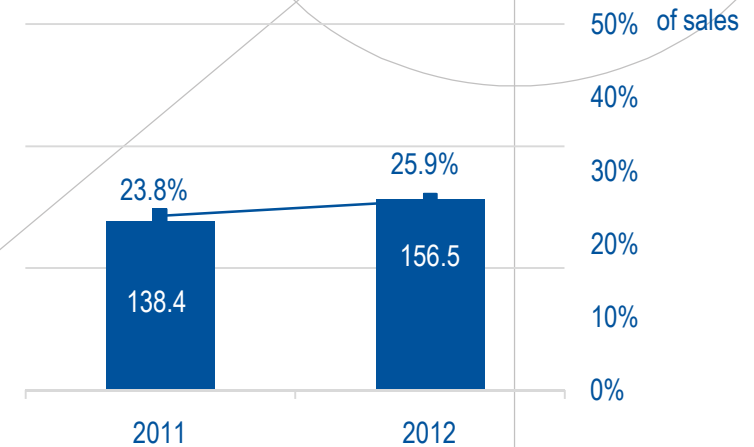
Material consumption and OPEX improved

- Improved material costs and OPEX compensated higher personnel expenses and lead to sustainable margin
- Higher personnel costs also due to expansion of Asia/Pacific business

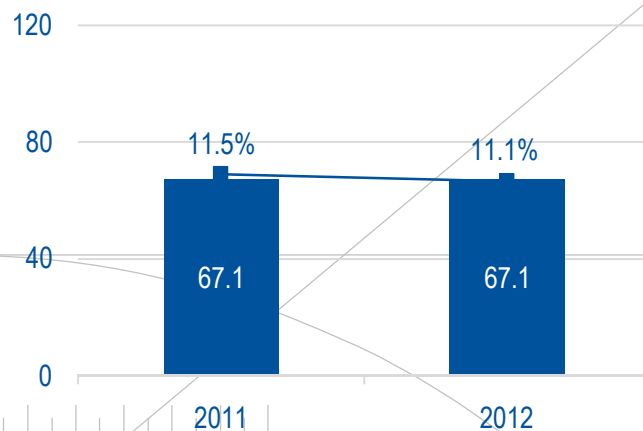
Material Costs (in EUR million)



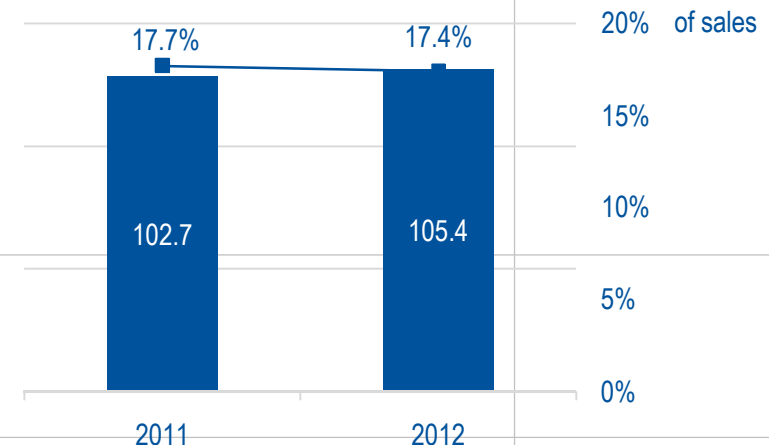
Personnel Expenses* (in EUR million)



Other Operating Income and Expenses (in EUR million)**



Adjusted EBITA (in EUR million)



* in 2011 adjusted mainly for severance payments relating to US acquisitions in 2010, bonus deferrals relating to the IPO and phantom share programme

** in 2011 mainly adjusted for IPO costs

No Operational Adjustments in 2012

- No operational adjustments despite recent acquisitions in Switzerland, Italy, Malaysia and Netherlands
- Ongoing PPA adjustments at EUR 0,16 on EPS level

in EUR million	Reported	PPA adjustments	adjusted
Sales	604.6	0	604.6
EBITDA	120.8	No operational adjustments	120.8
EBITDA margin	20.0%		20.0%
EBITA	105.2	0.2	105.4
EBITA margin	17.4%		17.4%
EBIT	94.4	7.5	101.9
EBIT margin	15.6%		16.9%
Net Profit	56.6	5.2	61.8
Net Profit margin	9.4%		10.2%
EPS (in EUR)	1.78	0.16	1.94

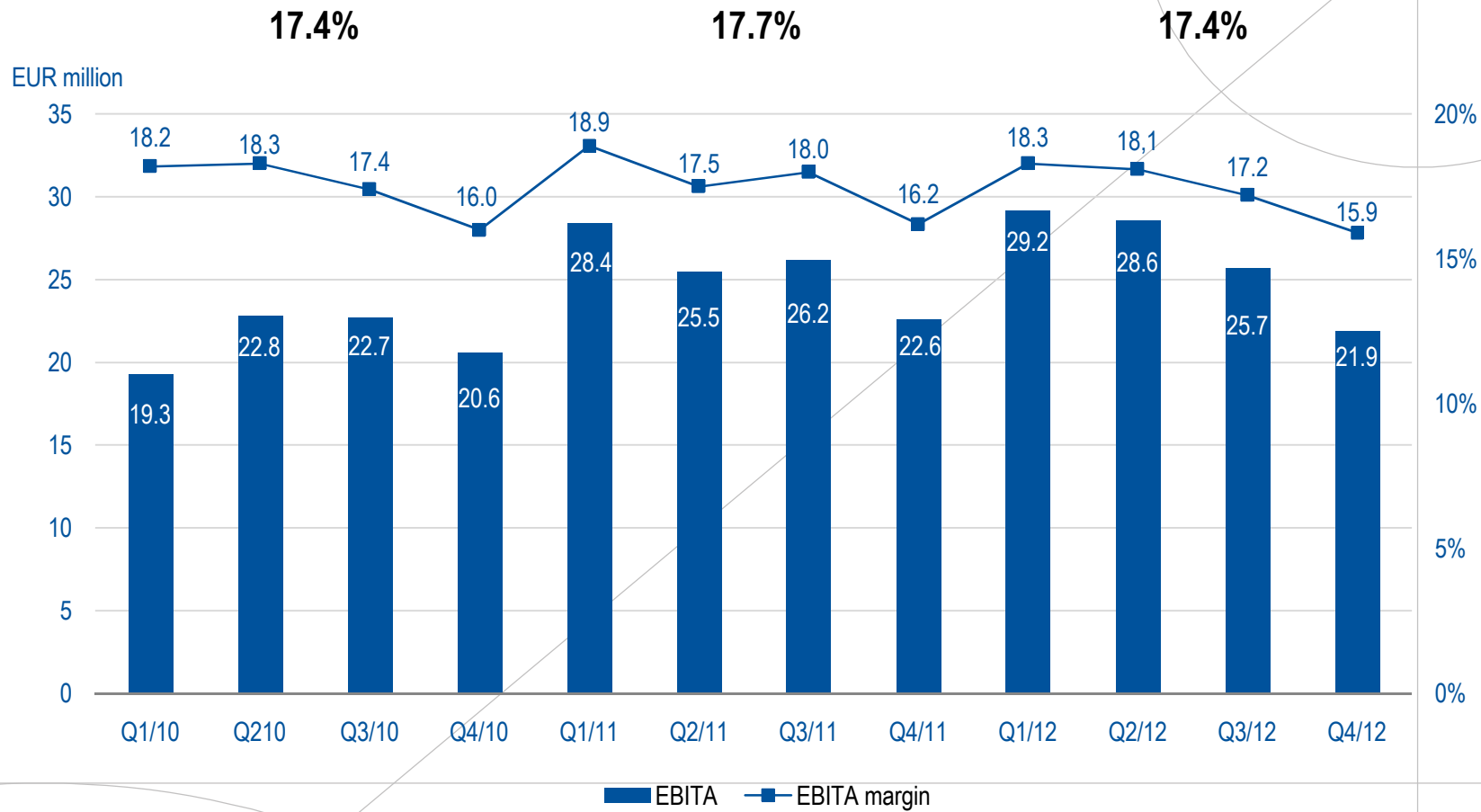
Overview on Adjustments in prior years

- Adjustments in 2011 and 2010 mainly from IPO costs (major part concluded in Q1 2011)
- Only minor PPA adjustments in 2012 on EBITA level

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

* mostly IPO related costs in 2010/2011

Sustainable Margin Development

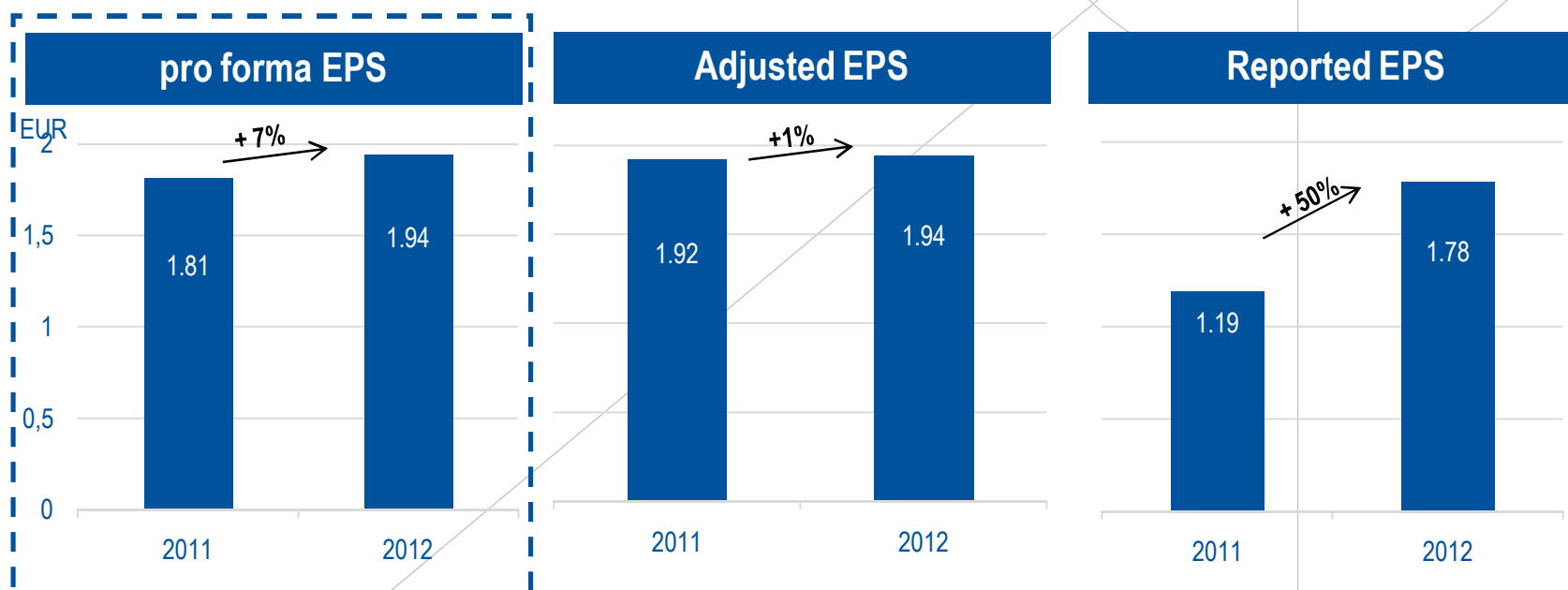


Profit & Loss (adjusted & reported)

in EUR million	2012		2011	
	reported	adjusted	reported	adjusted
Sales	604.6	604.6	581.4	581.4
Gross Profit	344.4	344.4	322.6	322.6
EBITDA	120.8	120.8	100.2	117.0
EBITA	105.2	105.4	84.7	102.7
in %	17.4	17.4	14.6%	17.7%
EBIT	94.4	101.9	76.6	99.7
in %	15.6	16.9	13.2%	17.1%
Financial Result	-13.3	-13.3	-29.6	-17.4
Profit before Tax	81.1	88.6	47.0	82.3
Taxes	-24.6	-26.8	-11.3	-24.7
Net Profit	56.5	61.8	35.7	57.6

EPS – Dividend Proposal EUR 0.65 per share

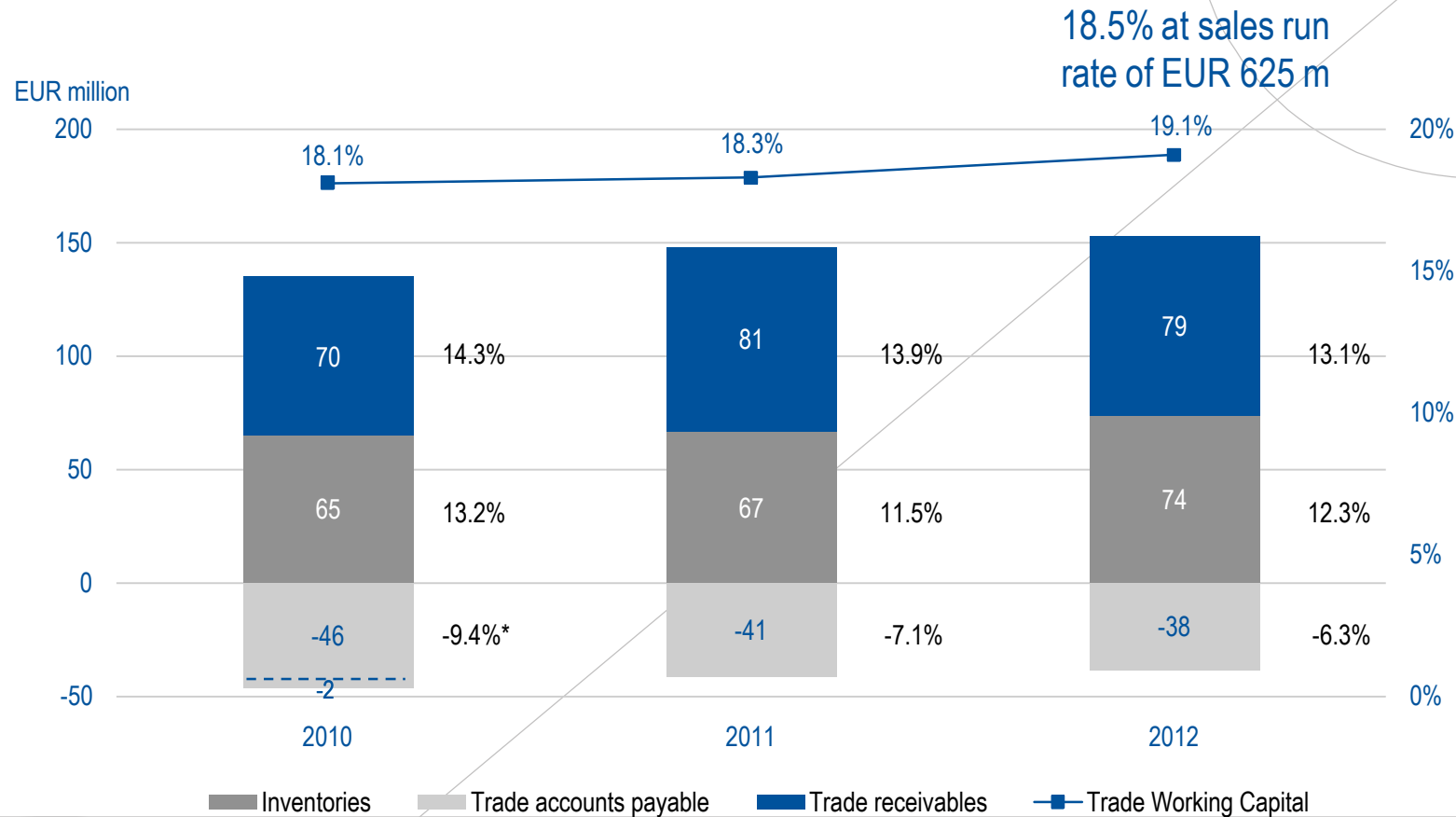
- Dividend proposal to the shareholders at the AGM on 22 May 2013: EUR 0.65 per share = 3.1% dividend yield*
- Pay-out of EUR 20.7 million for 31,862,400 shares equals 33.5% of adjusted net income of EUR 61.8 million



no. of shares in million	31.9	31.9	30.0	31.9	30.0	31.9
net income in EUR million	57.6	61.8	57.6	61.8	35.7	56.6

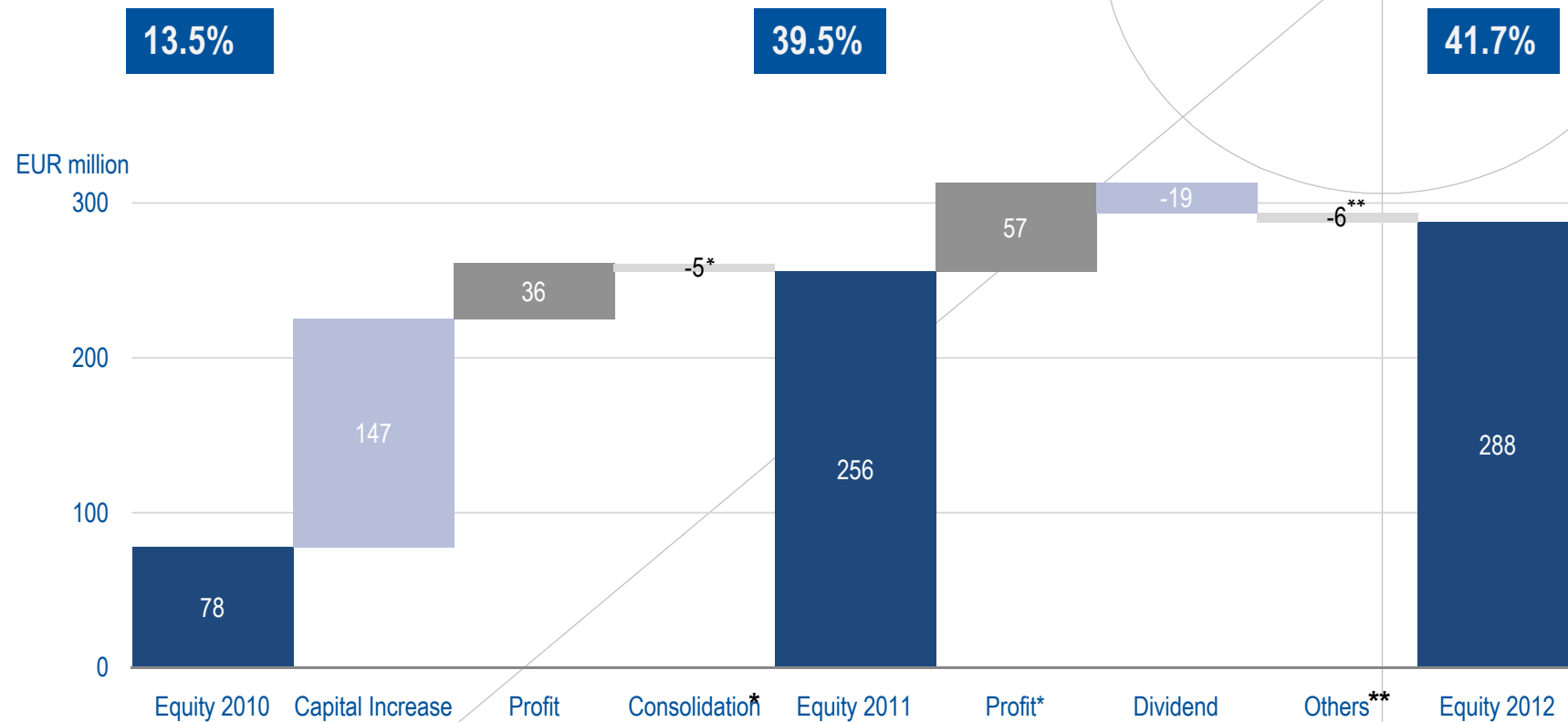
* based on the Xetra closing price of EUR 21,00 at 28 December 2012

Slight temporary increase in TWC through Acquisitions in Distribution Services. Optimization ongoing in 2013



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

Development of Equity: Strong Equity Ratio after Capital Increase



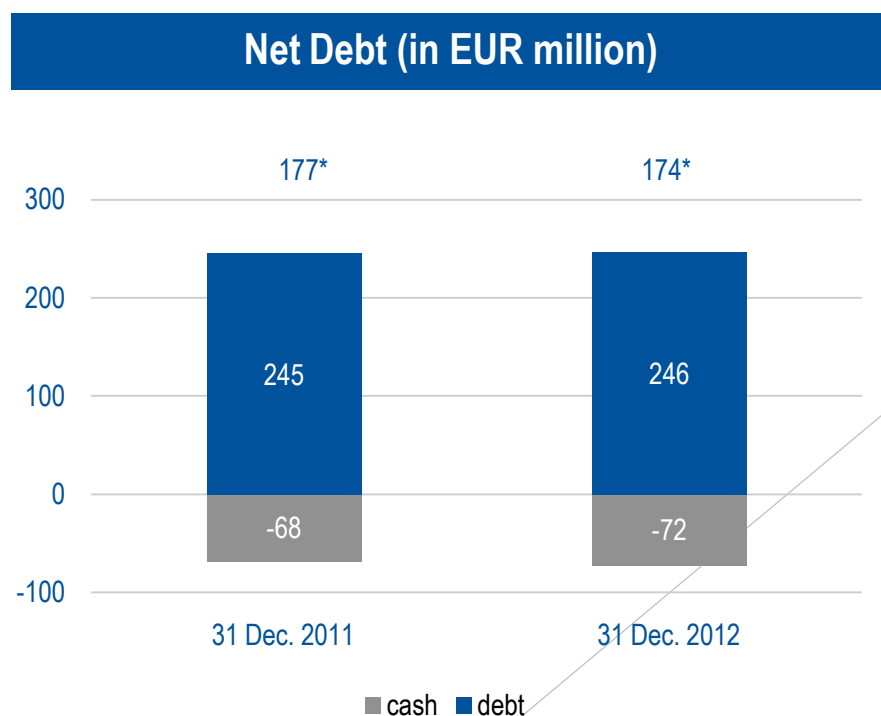
Balance Sheet Total	579	649	692
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* Acquisition of 100% of joint-ventures Spain and India

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

Equity and Debt Ratios improved

- Equity and debt ratios improved despite ~ EUR 50 million dividend payment and acquisition because of strong earnings and cash generation.



Equity Ratios

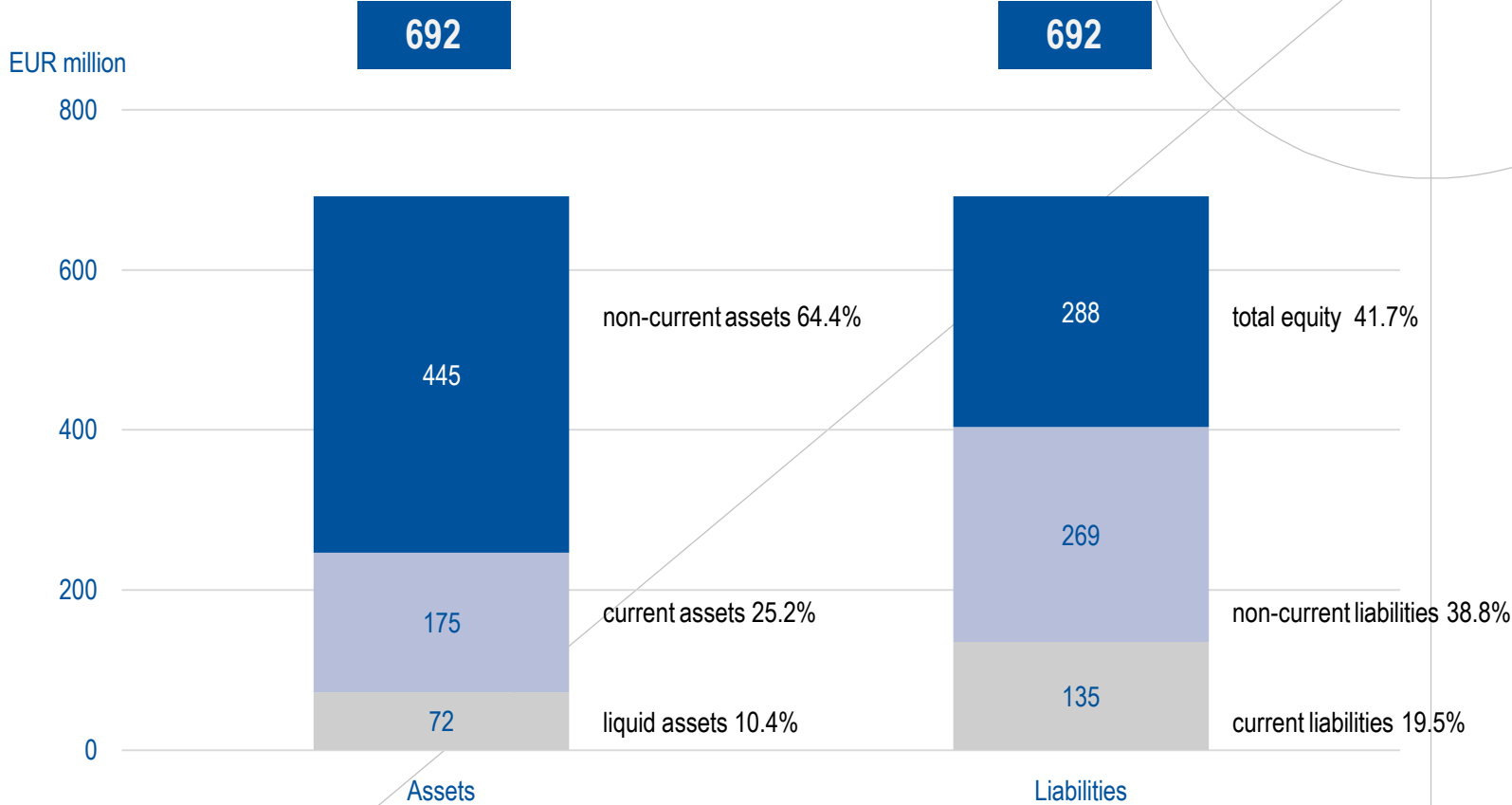
	31.12.2012	31.12.2011
Equity Ratio (Equity / Balance Sheet Total)	41.7%	39.5%

Debt Ratios

excluding derivatives*	31.12.2012	31.12.2011
Leverage (net debt* / adjusted LTM EBITDA)	1.4 x	1.5 x
Gearing (net debt* / equity)	0.6 x	0.7 x

* excludes non cash / non P&L derivative financial liabilities of EUR 24.8 million (31.12.2011: EUR 21.8 million); including leverage = 1.6x; gearing = 0.7x

Solid Balance Sheet



Very Strong Operating Net Cash Flow in 2012

Operating net cash flow			
in EUR million	2011	2012	Variance
EBITDA*	117.0	120.8	3.3%
$\Delta \pm$ Working capital	-19.5	-9.8	-50.1%
Operating net cash flow before investments from operating business	97.5	111.0	13.9%
$\Delta \pm$ Investments from operating business	-30.7	-30.0	-2.1%
Operating net cash flow	66.8	81.0	21.3%

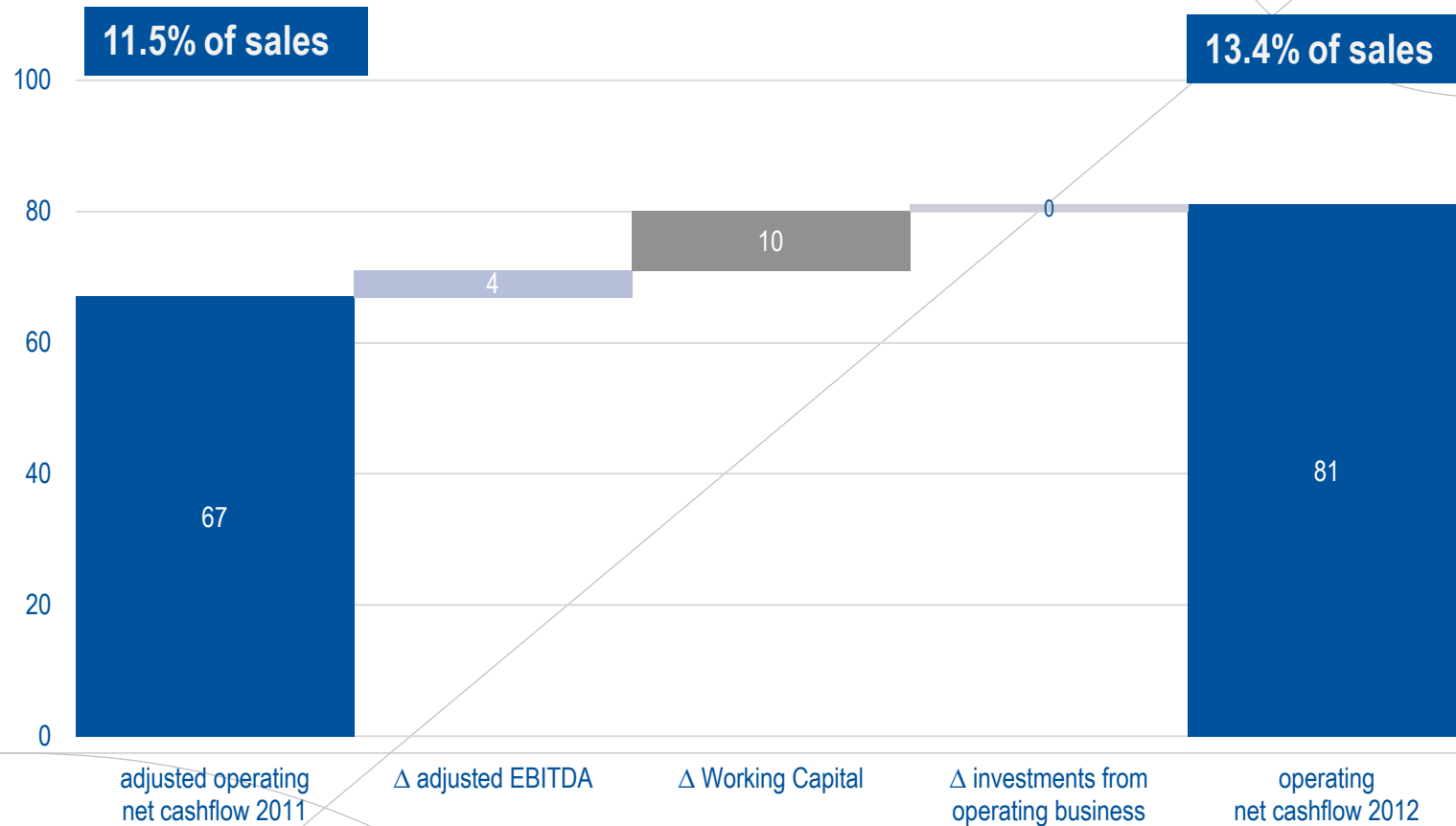
- Operating net cash flow before investments significantly increased by EUR 13.5 million to a total of EUR 111 million in 2012 due to higher EBITDA and less working capital consumption
- 2012 capex spending on the same level as in 2011 leads in total to very high cash flow of EUR 81.0 million

* previous year adjustments mostly related to IPO costs and other non-recurring / nonperiod related items

Cash Flow Statement



Adjusted operating net cash flow strongly improved by 190 BP to 13.4% of sales (2011: 11.5%)



Proven Business Model Addressing Key Megatrends

NORMA Group products

NORMACLAMP® ~ 53% of sales



NORMACLAMP TORRO

NORMACONNECT® ~ 22% of sales



NORMACONNECT Vario-Pipe

NORMAFLUID® ~ 25% of sales



NORMAQUICK Twist III

Specific customer requirements driven by megatrends

Emission reduction

Next global level of emission reduction ramps up in 2013 with EURO 6 in Europe

Weight reduction

Ongoing trend in many industries especially addressed by NORMA Fluid products

Assembly time reduction

Easy to assembly Norma products help reducing production costs for customers

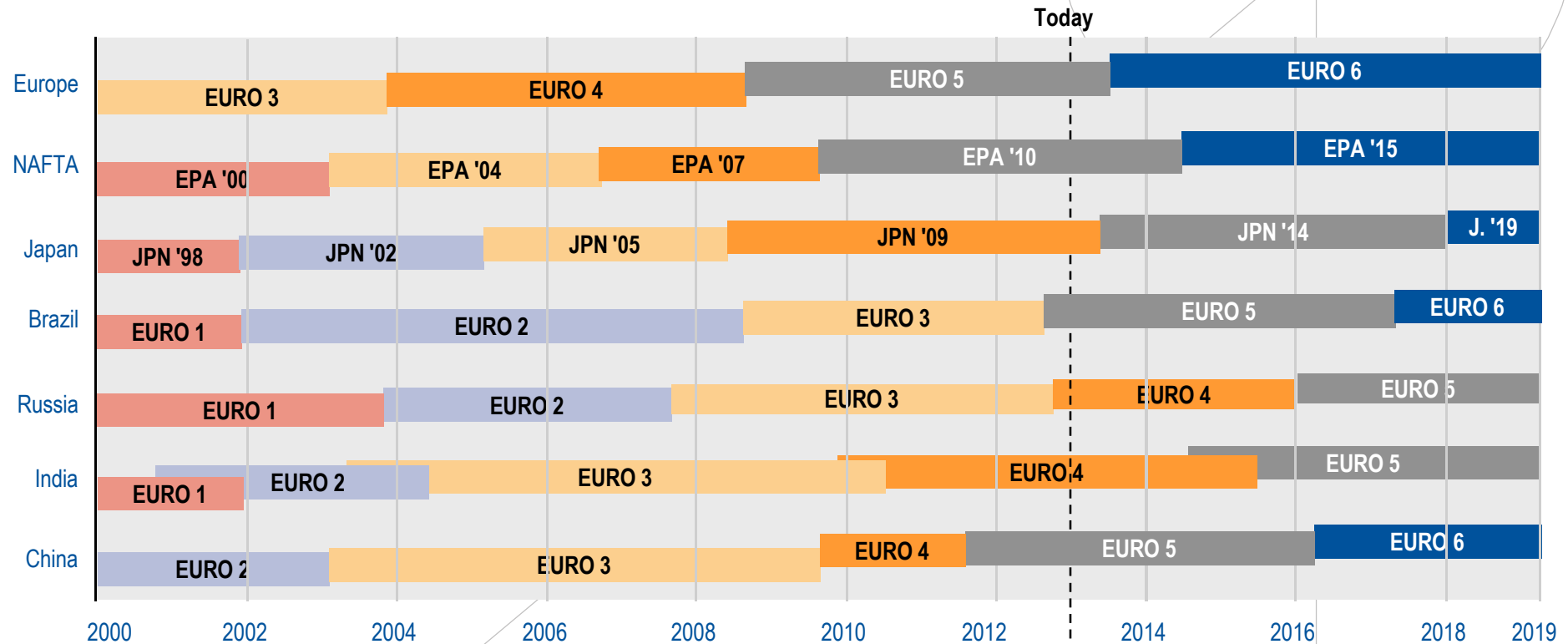
Leakage reduction

Safely sealed products minimise warranty costs for customers through leak free joints

Product Availability

Distribution Services customers served fast through worldwide presence of regional sales hubs

Tighter Emission Regulations Drive Increased Joining Technology Content

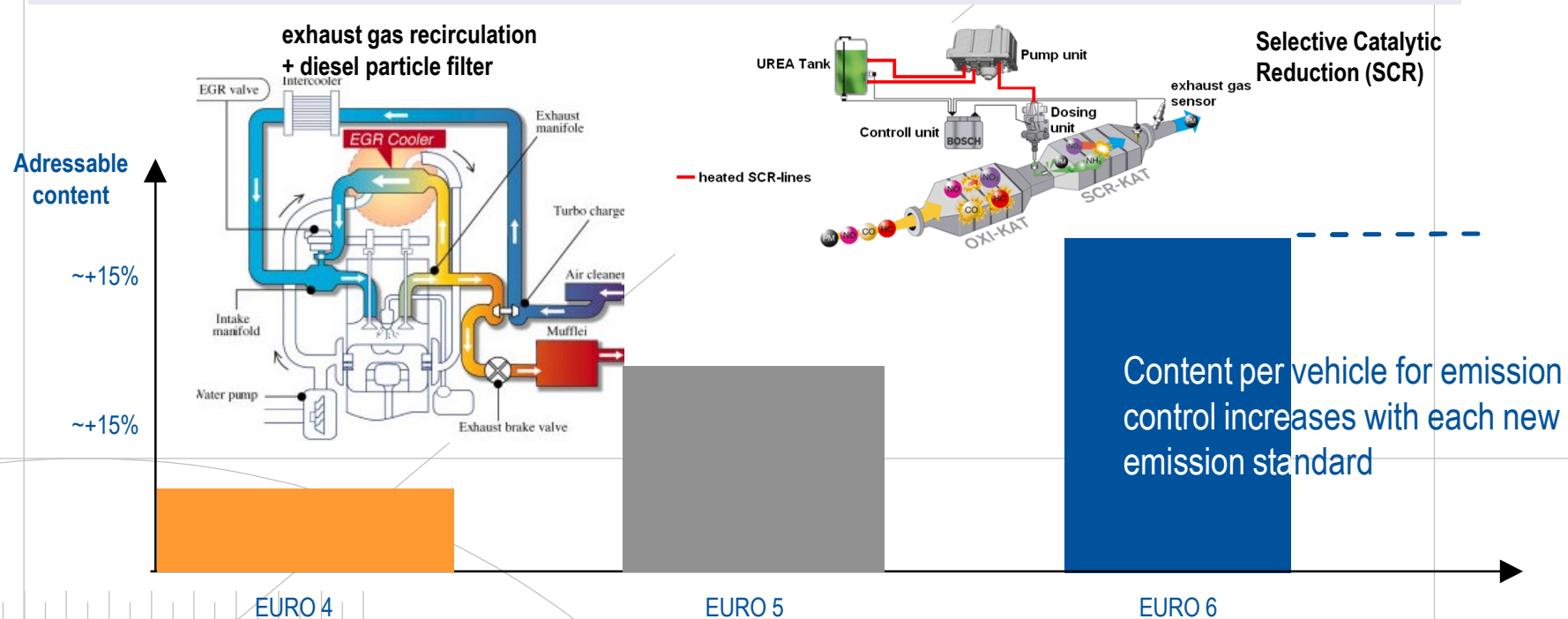


- Environmental awareness continues to drive tightening emission regulations globally
- Increasingly tighter emission regulations, including in emerging markets
- Low-emission alternatives require significantly higher joining technology content at a substantially increased complexity compared to existing/past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

Note: Chart shows emission regulation roadmap for passenger vehicles
 Source: DieselNet, NORMA Group

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



Outlook 2013 - Strategy



1 Continue international expansion of sales network and production footprint

2 Continue to explore business opportunities in APAC

3 Increase China capacity to enable expansion

4 Expand and explore opportunities in Brazil

5 Increase business opportunities in new industries

6 Continue dialogue with potential M&A targets

Outlook 2013 – Macroeconomic Forecast – GDP Growth



in %	2012	2013e	2014e
USA*	+2.3	+2.0	+3.0
China*	+7.8	+8.2	+8.5
Euro-zone*	-0.5	-0.2	+1.0
Germany*	+0.9	+0.6	+1.4

- VDMA (German Engineering Federation) expects production increase of 2% in 2013.
- Euroconstruct expects further reduction by 1.5% for the European construction industry.
- POLK expects 5.6 % growth in passenger cars in 2014 after 2.5% in 2013.

* Source: International Monetary Fund, Eurostat February 2013

Outlook 2013 – Company Guidance

Sales	Moderate growth, plus approx. EUR 20 million from recent acquisitions
EBITA margin	On the level of the three previous years, more than 17%
Investments in R&D	Approx. 4% of EJT sales
Material ratio	Approx. on the level of the previous year
Financial result	Approx. EUR -15 million
Tax rate	Approx. 30% to 32%
CAPEX rate	Approx. 4.5% of sales
Dividend	Approx. 30% to max 35% of Group adjusted net profit

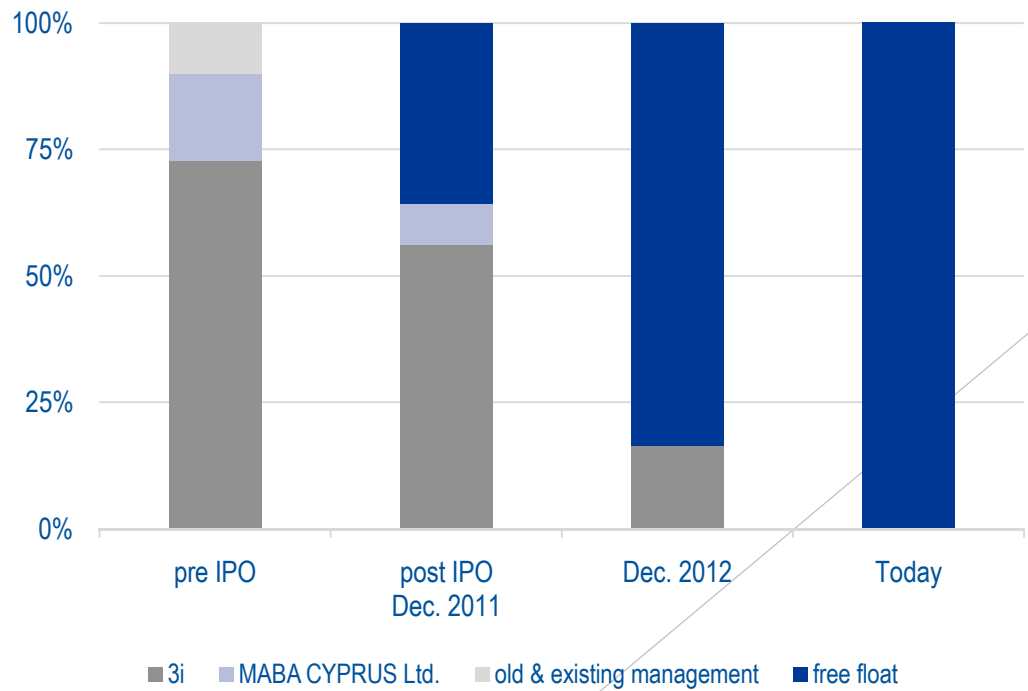
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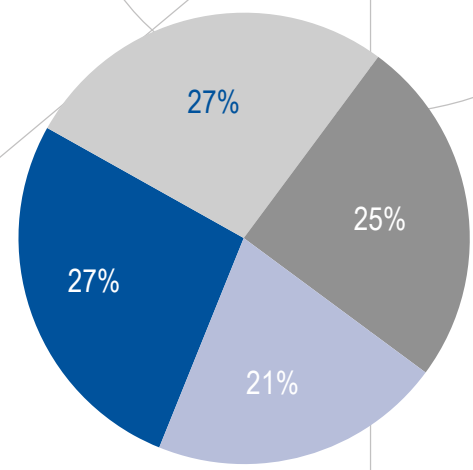
Frankfurt, 27 March 2013

Thank you for your attention

Shareholder Structure



Identified institutional Shareholders



■ Germany ■ United Kingdom ■ USA ■ Rest of World

Free float per Jan. 2013 includes:	
Ameriprise, USA incl. Threadneedle	10.8%
Allianz Global Investors, Frankfurt	5.8%
Mondrian, London	5.3%
DWS, Frankfurt	4.9%
Oddo, Paris	3.4%
T. Rowe Price, London	3.0%
Management	~2.8%

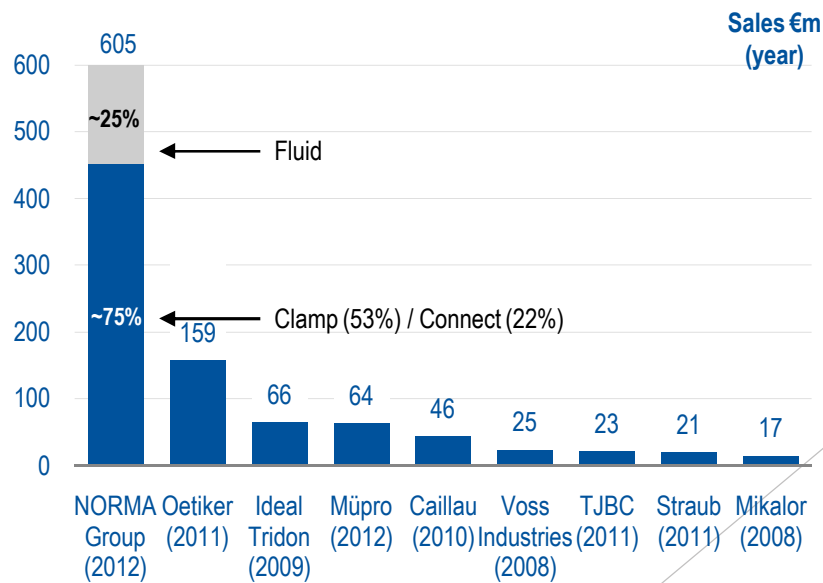
NORMA Group – Key Investment Highlights

- 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

Convincing Growth Prospects



Clear global market leader in clamp/connect



DE CH DE US FR US CN CH ES

Excellent growth outlook across end-markets

(2013-18 CAGR)	End-market production unit growth	Additional growth for Joining technology market
Passenger vehicles	+5%	add. 2-4%
Commercial vehicles	+6%	add. 2-4%
Agricultural equipment*	+1%	add. 2-4%
Construction equipment**	+5%	add. 2-4%
Engines*	+5%	add. 2-4%
White goods*	+5%	Same level
Drainage systems*	+6%	Same level

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

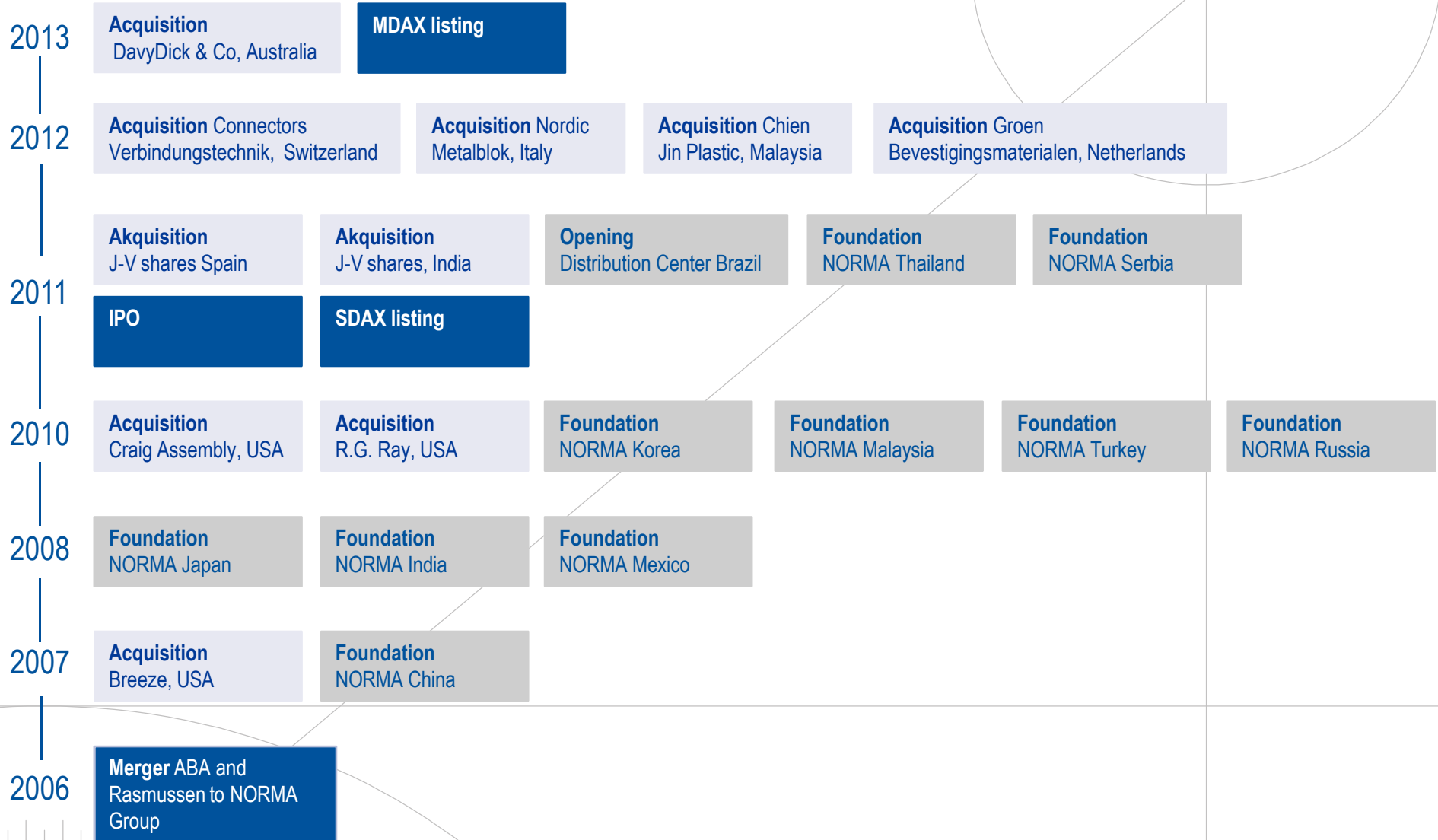
* 2010-2015 CAGR

** 2012-2016 CAGR

Information relying on different non audited sources







History of Excellence



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			
				
<table border="0"> <tr> <td style="text-align: center;"> Total c. € 188-256 (< 0.1%) </td> <td style="text-align: center; vertical-align: middle;">  </td> <td style="text-align: center;"> Price of harvester: € 350,000 </td> </tr> </table>		Total c. € 188-256 (< 0.1%)		Price of harvester: € 350,000
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



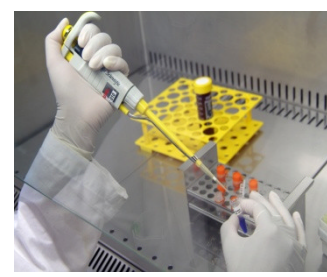
Shipbuilding



White goods



Pharma & Biotech



Wholesalers & Technical
distributors



- More than 30,000 products, manufactured in 19 locations and sold to more than 10,000 customers in 100 countries
- Presence in China, India, Russia, Brazil and South Korea already established
- Top 5 customers account for only ~19% of 2012 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) ~71% of 2012 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) ~29% of 2012 sales

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



- High quality, standardised joining technology products
- B2C

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

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 last business year
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 last business year
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	Acquisition of Chien Jin Plastic, Malaysia, in October 2012 Closing expected toward year end 2012
Business Model	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.
History	In the market for 20 years, the company is based in Ipoh, Malaysia.
Sales	Approx. EUR 7 million sales in last business year
Consolidation	First time consolidation into NORMA Group after closing.
Adjustments	No operational adjustments planned from acquisition
Margin	Margin of the company including synergies in the range of NORMA Group's margin

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 started in 1993 with ABA hose claps. The company is based in Purmerend, Netherlands.
Sales	Approx. EUR 5 million sales in last business year (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

Akquisition of DavyDick & Co. Pty. Ltd.

M&A	Akquisition 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 last business year
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

Record sales of EUR 604.6 million including acquisitions and positive currency effects



- Weaker European economic environment visible in 2nd half year
- Globalisation strategy pays off with positive currency effects

Sales Development in EUR million

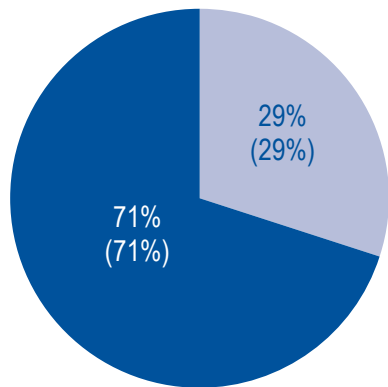
Sales	2011	2012	Change	Change in %	thereof currency	thereof acquisitions
Q1	150.4	159.7	+9.3	+6.3%	+1.2%	+0.0%
Q2	145.5	158.0	+12.5	+8.6%	+4.6%	+2.3%
Q3	145.8	149.6	+3.7	+2.5%	+5.3%	+3.6%
Q4	139.6	137.3	-2.3	-1.6%	+2.5%	+4.2%
FY	581.4	604.6	+23.2	+4.0%	+3.4%	+2.5%

- Acquisitive growth of 2.5% related to Connectors Verbindungstechnik AG (consolidated from April 2012 onwards), Nordic Metalblok S.r.l. (consolidated from July 2012 onwards) and Chien Jin Plastic Sdn. Bhd. (consolidated from December 2012 onwards)

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

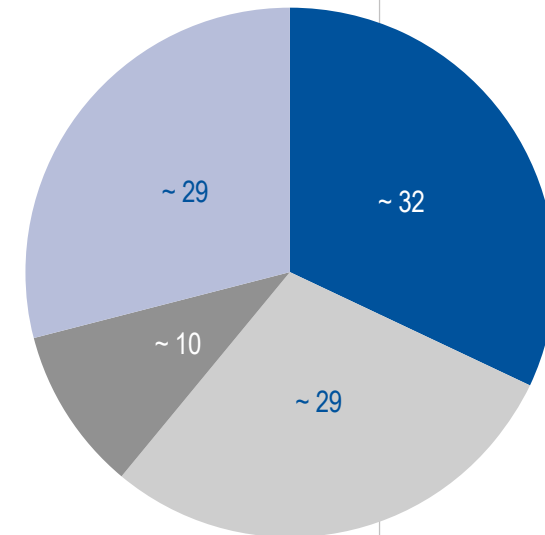
2012 (2011) sales breakdown by way-to-market



■ Distribution Services

■ Engineered Joining Technologies

FY2012 sales breakdown by end-markets



■ Industrial suppliers

■ Passenger vehicles OEMs

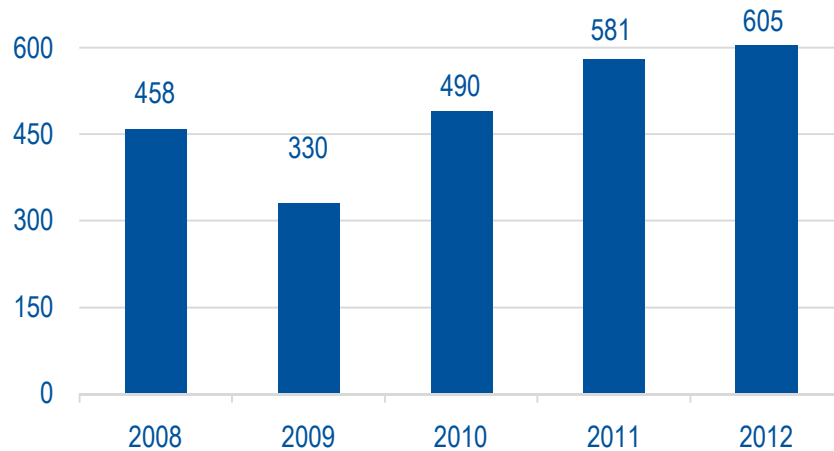
■ Commercial vehicles OEMs

■ Distributors

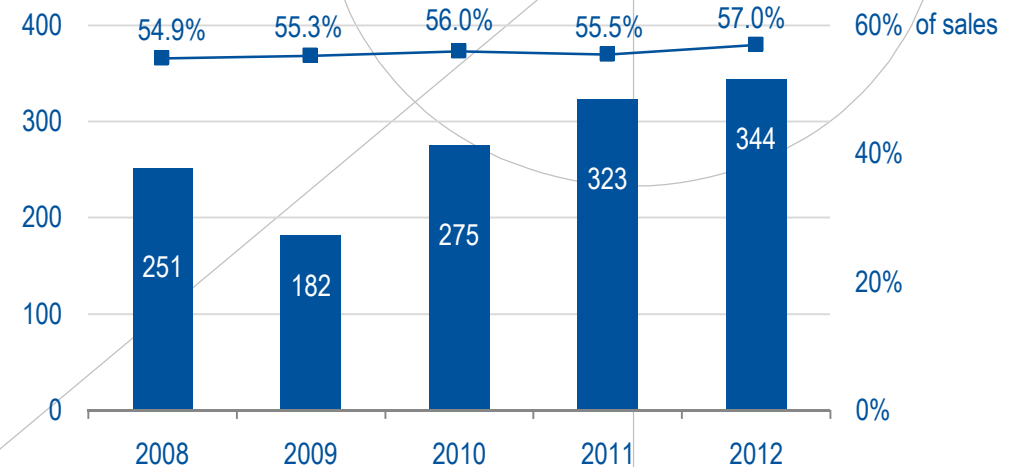
Continuation of Growth Track and Sustainable Margin into 2012



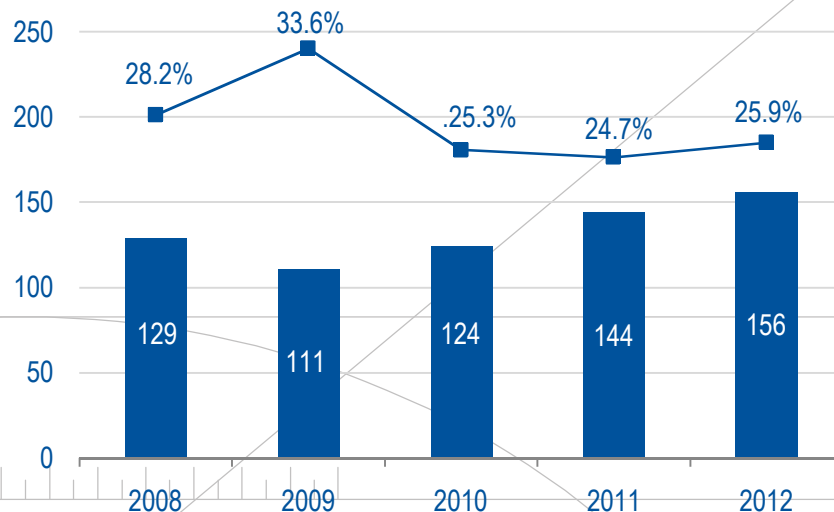
Revenue (in EUR million)



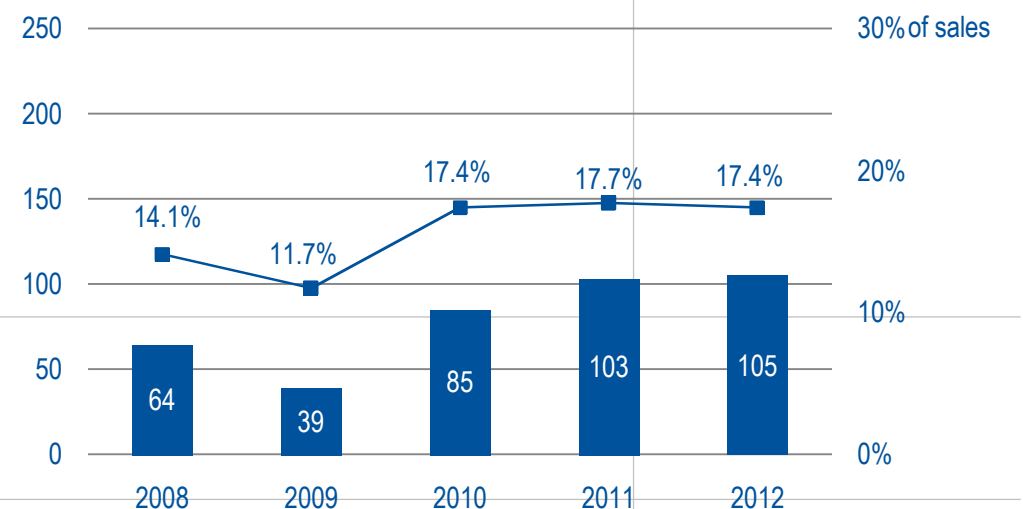
Gross profit (in EUR million)



Personnel expenses (in EUR million)



Adjusted EBITA (in EUR million)



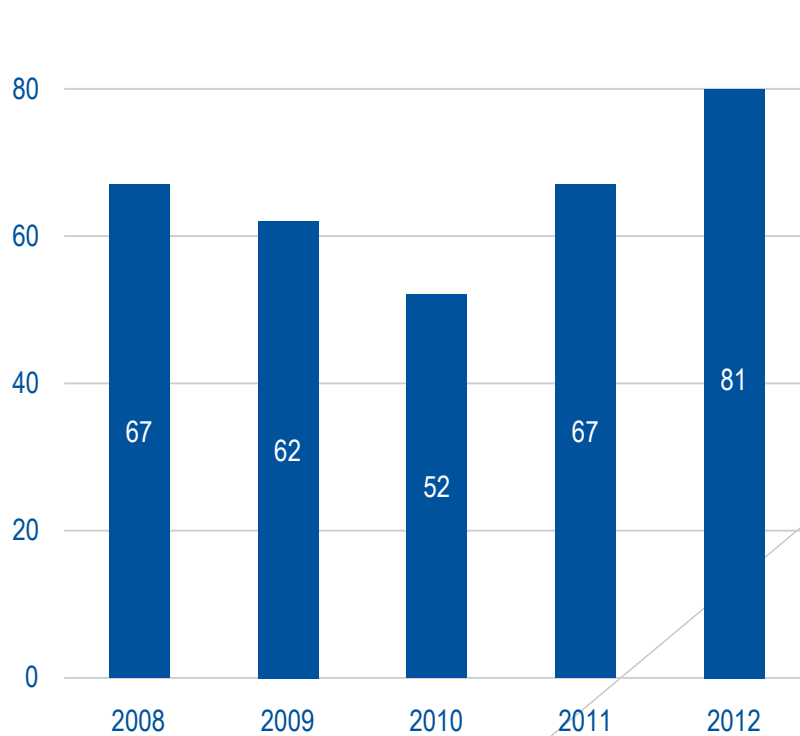
Solid development of Balance Sheet

(all amounts in EUR million)	31 Dec 2012	31 Dec 2011
Assets		
Non-current assets		
Goodwill / Other intangible assets / Property, plant & equipment	436.8	401.0
Other and derivative financial assets / Income tax assets / Deferred income tax assets	8.7	9.2
Total non-current assets	445.5	410.2
Current assets		
Inventories	74.3	66.8
Other non-financial assets / Income tax assets	20.6	22.9
Trade and other receivables	79.3	80.8
Cash and cash equivalents	72.4	67.9
Total current assets	246.6	238.4
Total assets	692.1	648.6

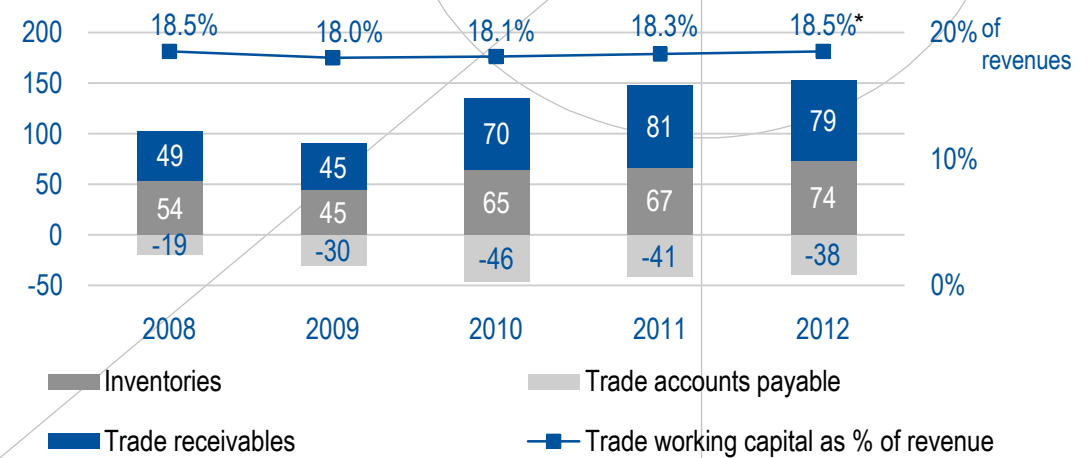
(all amounts in EUR million)	31 Dec 2012	31 Dec 2011
Equity and liabilities		
Equity		
Total equity	288.3	256.0
Non-current and current Liabilities		
Retirement benefit obligations / Provisions	22.8	19.4
Borrowings and other financial liabilities	246.6	244.5
Other non-financial liabilities	21.2	23.2
Tax liabilities and derivative financial liabilities	75.5	64.1
Trade payables	37.7	41.4
Total liabilities	403.8	392.6
Total equity and liabilities	692.1	648.6

Pro-active FCF Management to be Continued

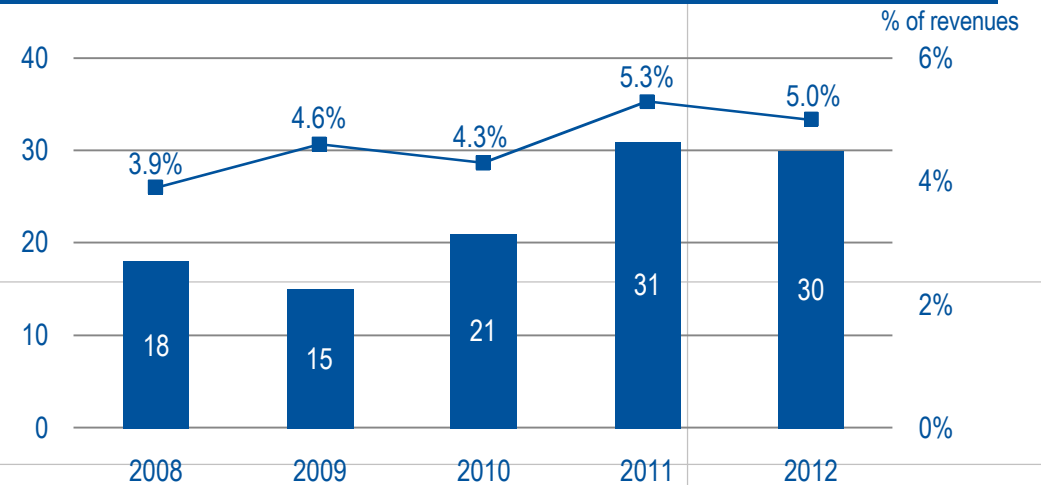
Adjusted Operating Net Cash Flow (in EUR million)



Trade working capital (in EUR million)



Capex (in EUR million)



* at sales run rate of EUR 625 million

Event	Date
Publication of Q1 Results 2013	07 May 2013
Annual General Meeting	22 May 2013
Publication of Q2 Results 2013	07 August 2013
Publication of Q3 Results 2013	06 November 2013

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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 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 or described in these statements.

Even if the actual results 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 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.