

Press release

06/05/2015



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NORMA Group SE starts with positive momentum into 2015 increasing sales and earnings in the first quarter

- Sales in the first quarter of 2015 increased by 24.6% to EUR 221.5 million
- Adjusted EBITA improved by 20.2% to EUR 39.2 million
- Strong growth in the Americas and Asia-Pacific region
- Outlook for financial year 2015 confirmed

Maintal, Germany, 6 May 2015 – NORMA Group SE (“NORMA Group”), a global market leader for engineered joining technology, started into financial year 2015 with positive momentum. The MDAX-listed company increased group sales in the first quarter of 2015 by 24.6% to EUR 221.5 million compared to the first three months of the previous year (Q1 2014: EUR 177.8 million). This was primarily driven by strong acquisitive growth. Adjusted earnings before interest, taxes and amortisation (adjusted EBITA) improved by 20.2% to EUR 39.2 million in the first quarter of 2015 (Q1 2014: EUR 32.6 million). The adjusted EBITA margin was 17.7% (Q1 2014: 18.4%).

“We continued on our successful course in the first quarter of financial year 2015. The Americas and Asia-Pacific posted strong dynamic growth,” says Werner Deggim, CEO of NORMA Group. “Overall, we are optimistic for the remainder of financial year 2015 and stick with our forecast.”

Strong growth in the Americas and Asia-Pacific region

Sales in the **EMEA (Europe, Middle East and Africa)** region amounted to EUR 105.6 million in the first quarter of 2015 and thus declined by 2.6% (Q1 2014: EUR 108.4 million). This is due to the high basis for comparison and the very strong growth NORMA Group experienced in the same quarter of the previous year (Q1 2014: 8.1%), but also a slow economic recovery in Europe.

In the **Americas (North, Central and South America)** region, NORMA Group achieved strong growth in sales of 78.9% to EUR 97.7 million in the first quarter of 2015 (Q1 2014: EUR 54.6 million). This growth was primarily due to the revenues of the water specialist National Diversified Sales, Inc. acquired in October 2014, but also positive currency effects due to the strong performance of the US dollar.

NORMA Group achieved sales growth of 23.0% in the **Asia-Pacific** region to EUR 18.2 million (Q1 2014: EUR 14.8 million). Besides strong organic growth, positive currency effects were also reflected in sales.

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Group equity ratio increased

The group's equity amounted to EUR 413.4 million on 31 March 2015. This represents an increase of 12.3% compared to the previous quarter (31 December 2014: EUR 368.0 million). As a result of net income for the period and positive currency effects, the equity ratio rose to 34.9% (31 December 2014: 34.1%). Net debt ex hedging instruments increased quarter on quarter to EUR 376.5 million on 31 March 2015 (31 December 2014: EUR 352.9 million). The ratio of net debt to equity (gearing) remained unchanged at 1.0 on 31 March 2015 (31 December 2014: 1.0).

Overall, NORMA Group had 6,225 employees including temporary staff on 31 March 2015. This represents a year-on-year increase in headcount by 250 (31 December 2014: 5,975). In Germany, NORMA Group had 978 employees including temporary staff at the end of the first quarter of 2015 (31 December 2014: 938).

Outlook for 2015 confirmed

NORMA Group confirms its forecast for financial year 2015 as published in its 2014 Annual Report. Compared to 2014, NORMA Group expects group sales in financial year 2015 to grow organically by around a solid 4 to 7%. In addition, NORMA Group expects to generate around EUR 110 million in sales from its acquisitions National Diversified Sales, Inc. and Five Star Clamps, Inc. in the USA. In 2015, NORMA Group targets a sustainable adjusted EBITA margin at the level of the previous years of over 17% (2014: 17.5%; 2013: 17.7%).

NORMA Group SE in figures

Key figures at a glance (in EUR millions)	Q1 2015	Q1 2014	Q4 2014
Income statement	01/01 – 31/03/2015	01/01 – 31/03/2014	01/10 – 31/12/2014
Sales	221.5	177.8	176.2
Adjusted EBITA*	39.2	32.6	29.2
Adjusted EBITA margin*	17.7%	18.4%	16.6%
Balance sheet	31/03/2015	31/03/2014	31/12/2014
Total assets	1,185.4	748.1	1,078.4
Equity	413.4	336.1	368.0
Equity ratio	34.9%	44.9%	34.1%
Net debt**	376.5	138.3	352.9

*Adjustments: in 2015 by integration costs (EUR 0.1 million), Step-Up effects from PPA adjustments (EUR 2.4 million) and depreciations from PPA adjustments; in 2014 by depreciations from PPA adjustments

**Net debt ex hedging instruments in the amount of: Q1/2015: EUR 35.3 million, Q1/2014: EUR 9.0 million, FY2014: EUR 20.2 million

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The full report for the first three months of 2015 is available for download from www.normagroup.com/publications. Additional information is available on the Internet from the Investor Relations section at www.normagroup.com.

Upcoming events

The publication of the financial figures for the second quarter of financial year 2015 is scheduled for 5 August 2015.

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About NORMA Group

NORMA Group is an international market and technology leader in engineered joining technology. The company manufactures a wide range of innovative joining technology solutions in three product categories (clamp, connect and fluid) and offers more than 35,000 high-quality products and solutions to more than 10,000 customers in 100 countries. NORMA Group joining products can be found in vehicles and trains, ships and aircraft, buildings and water management as well as in applications for the pharmaceutical and biotechnology industry. The company generated sales of around EUR 695 million in 2014. With around 6,000 employees, NORMA Group operates a global network of 22 production facilities as well as numerous sales and distribution sites across Europe, the Americas, and Asia-Pacific. NORMA Group has its headquarters in Maintal, Germany. NORMA Group SE is listed on the German stock exchange (Prime Standard) and included in the MDAX index.

Disclaimer

This press release contains certain future-oriented statements. Future-oriented statements include all statements which do not relate to historical facts and events and contain future-oriented expressions such as “believe”, “estimate”, “assume”, “expect”, “forecast”, “intend”, “could” or “should” or expressions of a similar kind. Such future-oriented statements are subject to risks and uncertainties since they relate to future events and are based on the company’s current assumptions, which may not in the future take place or be fulfilled as expected. The company points out that such future-oriented statements provide no guarantee for the future and that the actual events including the financial position and profitability of 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 in these statements. Even if the actual assets for NORMA Group SE, including its financial position and



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profitability and the economic and regulatory fundamentals, are in accordance with such future-oriented statements in this press release, no guarantee can be given that this will continue to be the case in the future.