



NORMA Group SE

First Quarter Results 2017

Highlights Q1 2017



Sales	Up by 12.5 % to EUR 254.9 million (Q1 2016: EUR 226.6 million)
Adjusted EBITA	EUR 45.0 million resp. +12.2% y-o-y (Q1 2016: EUR 40.1 million)
Margin	Sustainable adjusted EBITA margin of 17.7% (Q1 2016: 17.7%)
Balance Sheet	Equity ratio further improved to 37.0% (Dec 31, 2016: 36.2%) Net debt increased by 3.3% to EUR 405 million (Dec 31, 2016: EUR 392 million) including payment for acquisition
Dividend	Dividend proposal of EUR 0.95 to be decided at Annual General Meeting on May 23, 2017 (2016: EUR 0.90)
Guidance	Guidance 2017 confirmed

Organic Growth in Q1 2017



Sales Development in EUR million

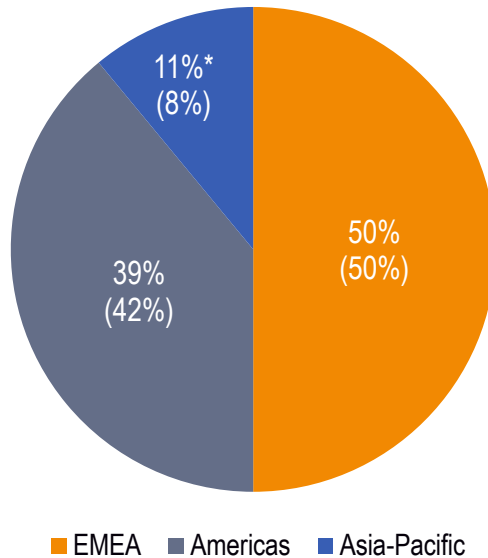
Sales	2016	2017	Change	Change in %	Thereof organic	Thereof acquisitions	Thereof currency
Q1	226.6	254.9	28.3	12.5%	4.6%	6.5%	1.4%

- Solid start into the year with 4.6% organic growth
- Consolidation of Autoline and Lifial acquisitions account for EUR 14.6 million or 6.5%
- Currency effects positive in Americas and Asia-Pacific totalling 1.4%

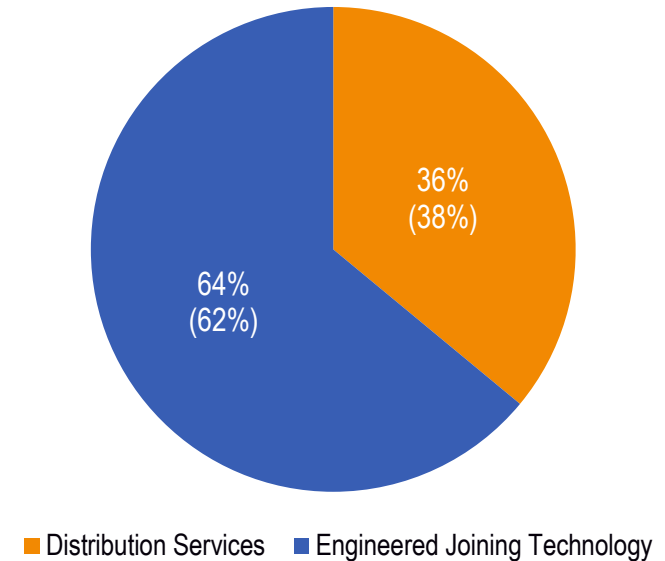
Sales by Region and by Way-to-Market

- Very strong organic and acquisitive growth in Asia-Pacific
- Still challenging environment in US softened by positive currency effects
- Strong growth in EMEA in EJT and by acquisitions

Q1 2017 (Q1 2016) sales breakdown by region



Q1 2017 (Q1 2016) sales breakdown by way-to-market



* By destination: 12% in Q1 2017; 11% in Q1 2016

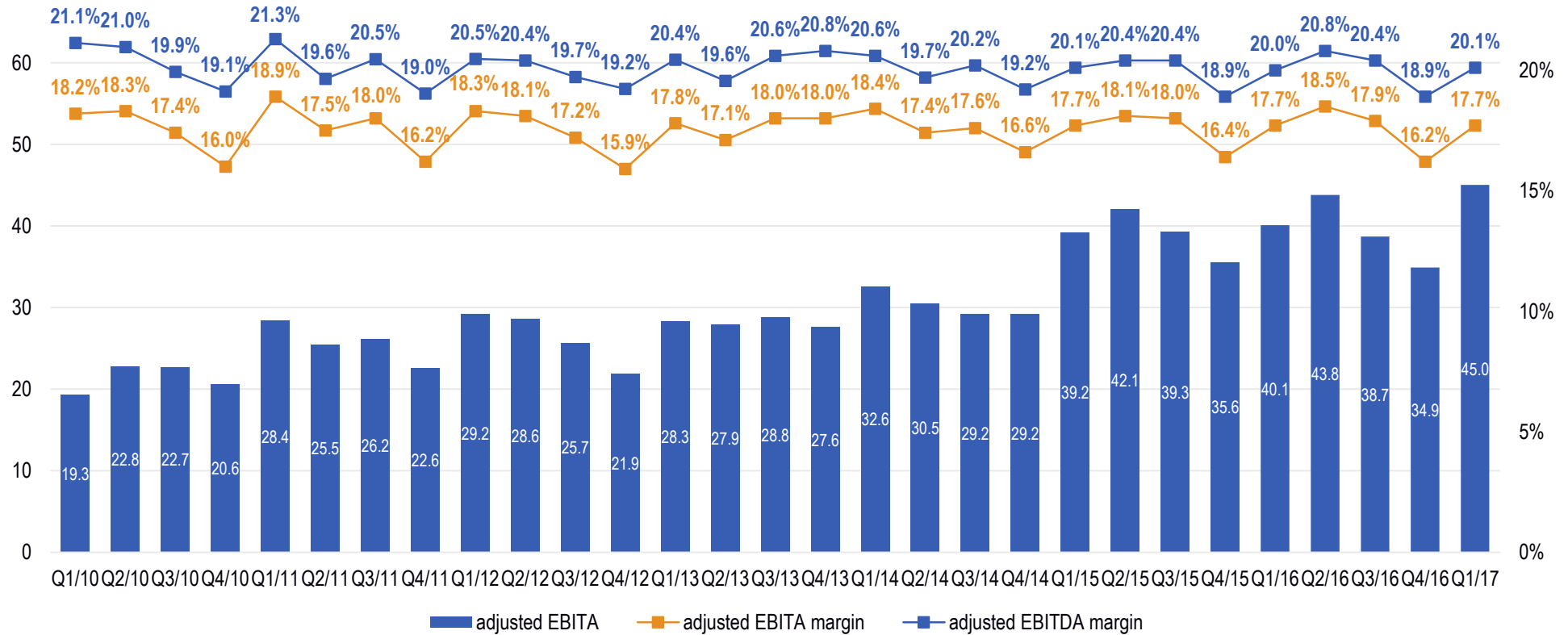
Acquisition of Fengfan

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
Consolidation	First time consolidation into NORMA Group is expected to start in Q2 2017
Margin	In the range of NORMA Group's margin
Adjustments	No operational adjustments planned from acquisition

Sustainable Margin Development Continued in 2017



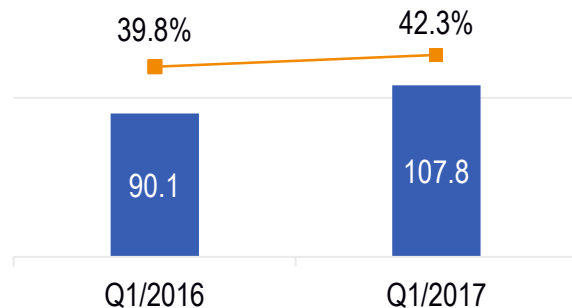
EUR million



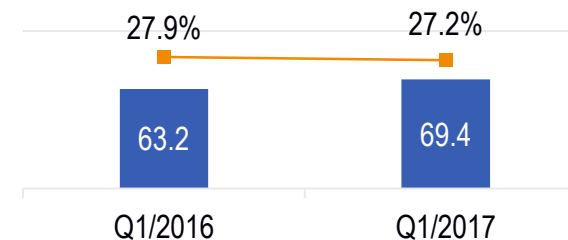
Adjusted EBITA Margin in Q1 2017 Supports Full Year Guidance

- Material cost ratio up by 250 basis points due to higher alloy surcharges, increased inventory and new consolidation of Autoline
- Gross margin down only by 110 basis points from 60.8% to 59.7%
- Gross margin decrease compensated by better personnel expense ratio (70 basis points) and better adjusted other OPEX in relation to sales (40 basis points)

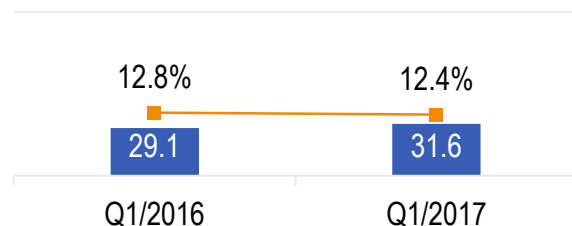
Adjusted Material Costs (in EUR million and % of sales)



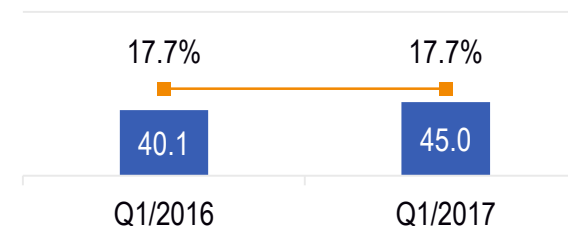
Personnel Expenses (in EUR million and % of sales)



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



Adjusted EBITA (in EUR million and % of sales)



Adjustments in Q1 2017

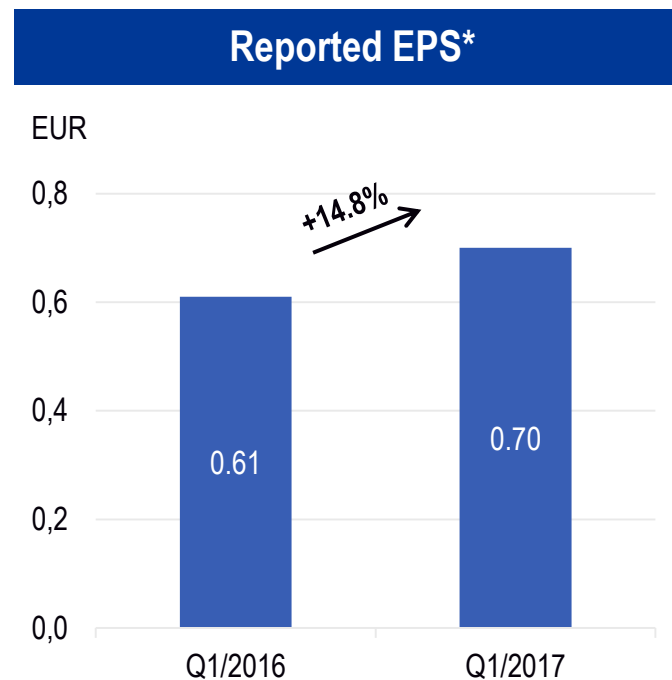
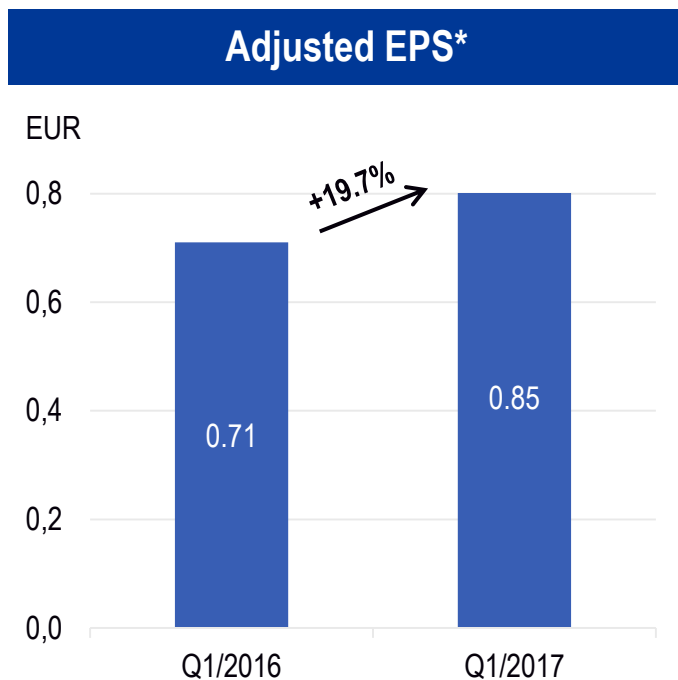


- Autoline adjustments plus ongoing PPA leads to EUR 0.15 adjustments on EPS level

in EUR million	Reported	Adjustments	Adjusted
Sales	254.9		254.9
EBITDA	50.4	0.9 (incl. EUR 0.2 million integration costs & EUR 0.7 million inventory-step-ups)	51.3
EBITDA margin	19.8%		20.1%
EBITA	43.1	1.9 (incl. EUR 1.0 million depreciation PPA)	45.0
EBITA margin	16.9%		17.7%
EBIT	35.7	7.1 (incl. EUR 5.2 million amortization PPA)	42.8
EBIT margin	14.0%		16.8%
Net Profit	22.5	4.6 (Post Tax Impact)	27.1
Net Profit margin	8.8%		10.6%
EPS (in EUR)	0.70	0.15	0.85

EPS Development in Q1 2017:

Strong Development in both Adjusted and Reported EPS



Net income
(in EUR million)

22.6

27.1

19.4

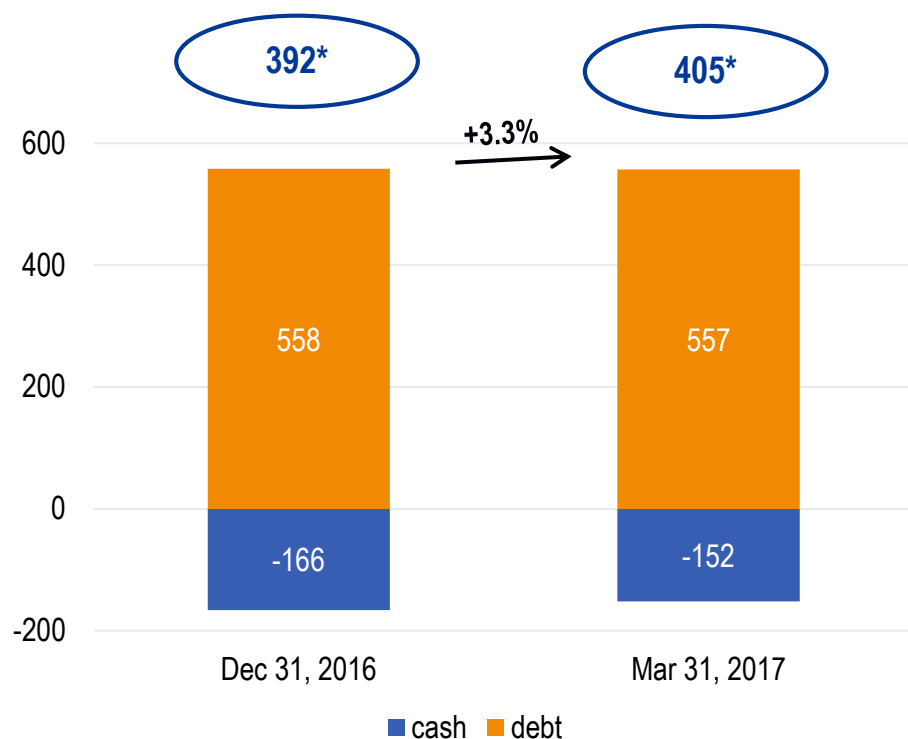
22.5

* Based on number of shares of 31,862,400

Net Debt, Financing and Equity Ratios

- Net debt* at EUR 405 million, increased by 3.3% due to payment for Lifial
- Equity ratio up by 80 basis points to 37.0%
- Stable leverage at 2.1x (Net debt* / adjusted LTM EBITDA)

Net Debt* (in EUR million)



Equity Ratio

	Dec 31, 2016	Mar 31, 2017
Equity Ratio (equity / balance sheet total)	36.2%	37.0%

Debt Ratios

	Dec 31, 2016	Mar 31, 2017
Leverage** (net debt* / adjusted LTM EBITDA)	2.1x	2.1x
Gearing (net debt* / equity)	0.8x	0.8x

* Excl. derivative financial liabilities of EUR 2.3 million (Dec 31, 2016: EUR 2.2 million); Leverage incl. derivatives: 2.1x (Dec 31, 2016: 2.1x); Gearing incl. derivatives: 0.8x (Dec 31, 2016: 0.8x)

** EBITDA includes LTM EBITDA from Autoline & Lifial

Net Operating Cash Flow

Net Operating Cash Flow			
in EUR million	Q1 2016	Q1 2017	Variance
Adjusted EBITDA	45.4	51.3	+13.0%
$\Delta \pm$ Working capital	-24.1	-38.1	+57.9%
Net operating cash flow before investments from operating business	21.3	13.2	-38.1%
$\Delta \pm$ Investments from operating business	-9.5	-8.7	-9.2%
Net operating cash flow	11.8	4.5	-61.6%

- Working capital outflow increased due to higher receivables caused by higher business activity compared to Q1 2016
- Net operating cash flow before investments decreased by EUR 8.1 million
- Net operating cash flow decreased by EUR 7.3 million
- Investments mainly for production sites in Germany, Poland, Serbia, China and the US

Outlook 2017 – Company Guidance

Sales	Moderate organic growth of around 1% to 3%, additionally around EUR 45 million from recent acquisitions of Autoline and Lifial
Adjusted EBITA Margin	Sustainable at the same level as in previous years of more than 17.0%
Dividend	Approx. 30% to 35% of group adjusted net profit

A world map where the Americas (North and South) are filled with blue diagonal lines, Europe and Africa with brown diagonal lines, and Asia, Australia, and Oceania with orange diagonal lines. The text 'Appendix Strategy' is overlaid on the left side of the map.

Appendix

Strategy

Proven Business Model Addressing Key Megatrends

NORMA Group products

NORMACLAMP® 34% of sales



NORMETA continuous band

NORMACONNECT® 24% of sales



EuroCoupler

NORMAFLUID® 42% of sales



Fuel Quick Connector
SAE 180° Safe Lock

Specific customer requirements driven by megatrends

Emission reduction

Continuous new developments on a global level in order to fulfill fleet consumption regulations and cope with increased awareness in public perception

Weight reduction

Ongoing trend in many industries especially addressed by NORMA Fluid products

Assembly time reduction

Easy to assemble NORMA Group products help lowering production costs for customers

Leakage reduction

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

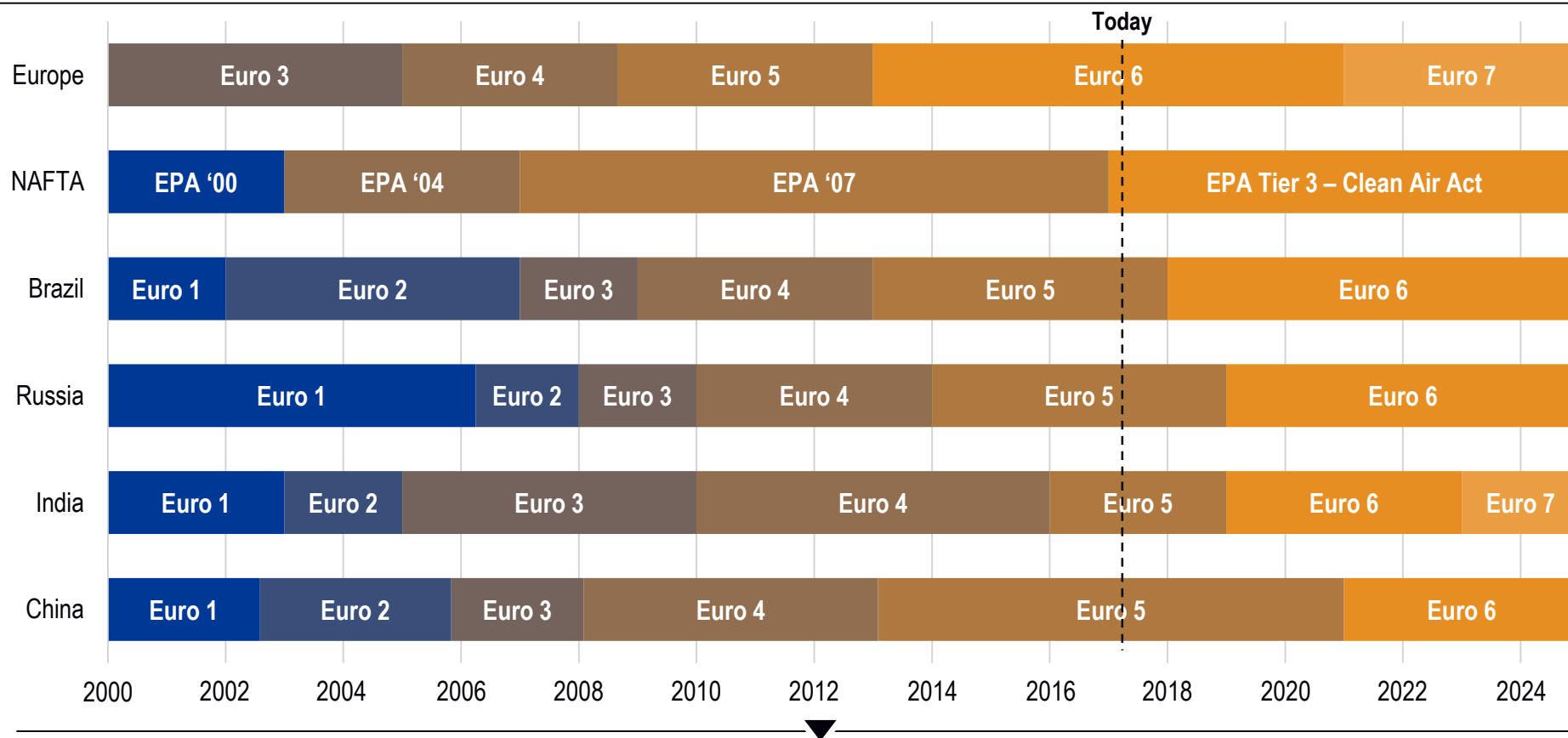
Product portfolio

Comprehensive national product portfolio: One-Stop-Shopping in general distribution and water management

Product availability

Superior service level through worldwide presence and regional sales hubs

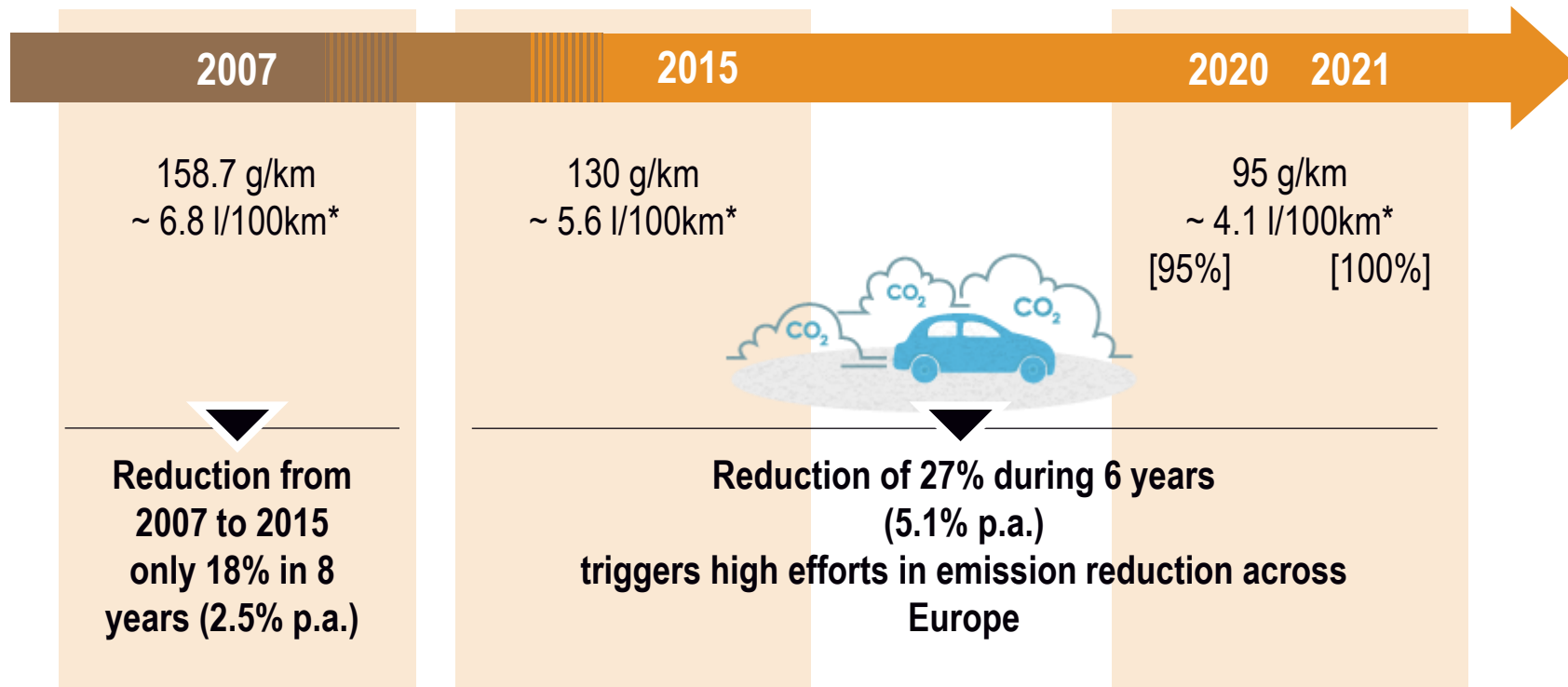
Tighter Emission Regulations Drive Increased Joining Technology Content



- 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

Fleet Efficiency Europe: Innovation Rate must Double

EU legislation required CO₂ fleet average limits



- Low emitting cars (below 50 g/km CO₂) 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)

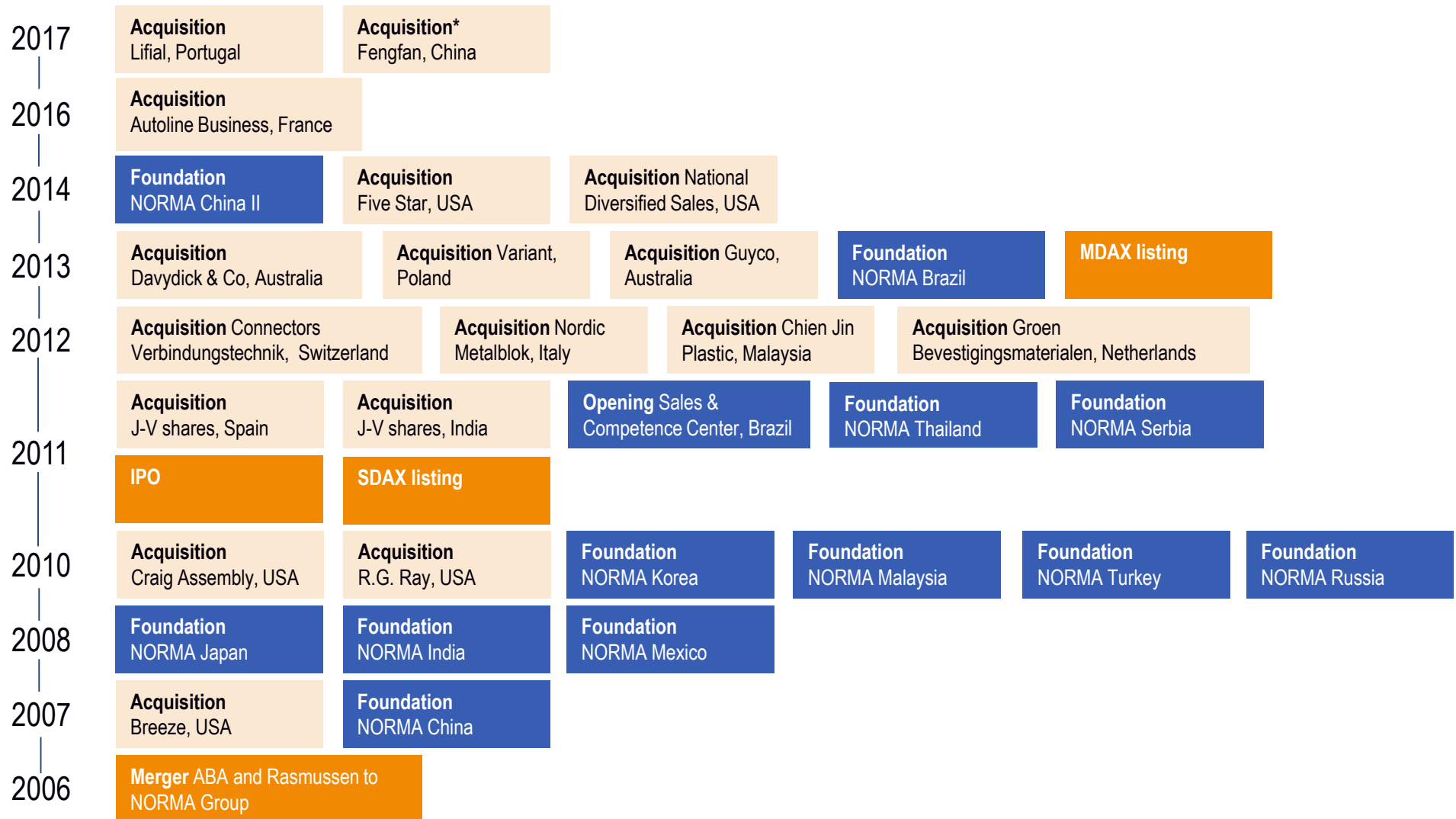
Global Comparison of Fuel Economy

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 CO₂/km in accordance with the NEDC

History of Excellence



* Subject to approval by the relevant authorities, the transaction is expected to close in the second quarter of 2017.

12 Acquisitions since the IPO 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	~ 40.0
Lifial* - Indústria Metalúrgica de Águeda, Lda., Portugal	01/17	Strengthening product portfolio of DS business and market consolidation	~ 7.0
Fengfan Fastener (Shaoxing) Co., Ltd., China	Q2 2017**	Expanding product portfolio and market position	~ 15.0
Total			~ 241.1

* External Sales

** Subject to approval by the relevant authorities, the transaction is expected to close in the second quarter of 2017.

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)
Consolidation	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 the Autoline business from Parker Hannifin

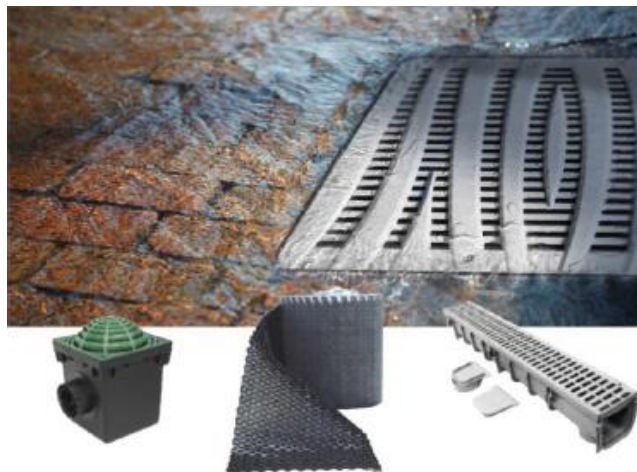
M&A	Acquisition of all assets of the Autoline business from Parker Hannifin in November 2016
Business Model	Global supplier of quick connectors for all types of automotive fluid line applications Based in Guichen, France, with production sites in France, Mexico and China
History	For more than 20 years 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)
Consolidation	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

NDS Provides Full Breadth of Water Management Solutions



Broad diversification in terms of application areas and products

Stormwater Management



~ 50 %

Efficient Landscape Irrigation



~ 30 %

Flow Management



~ 20 %

Large target markets for all NDS application areas nationwide and international

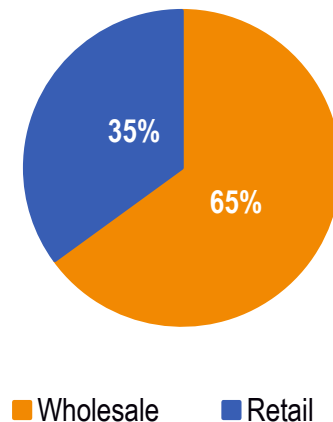
International expansion with mid-term focus

NDS Has Deep and Longstanding Customer Relationships

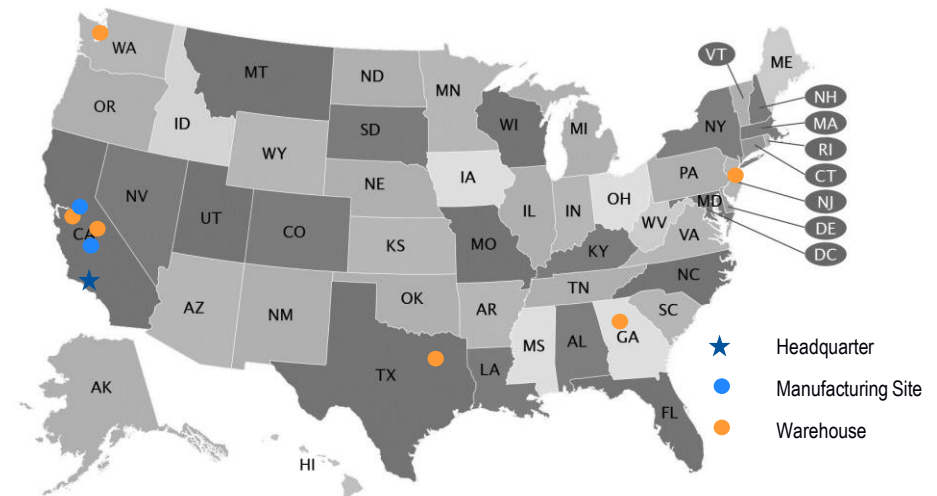
Highly differentiated distribution and service model

- More than 5,000 products
- Over 7,700 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

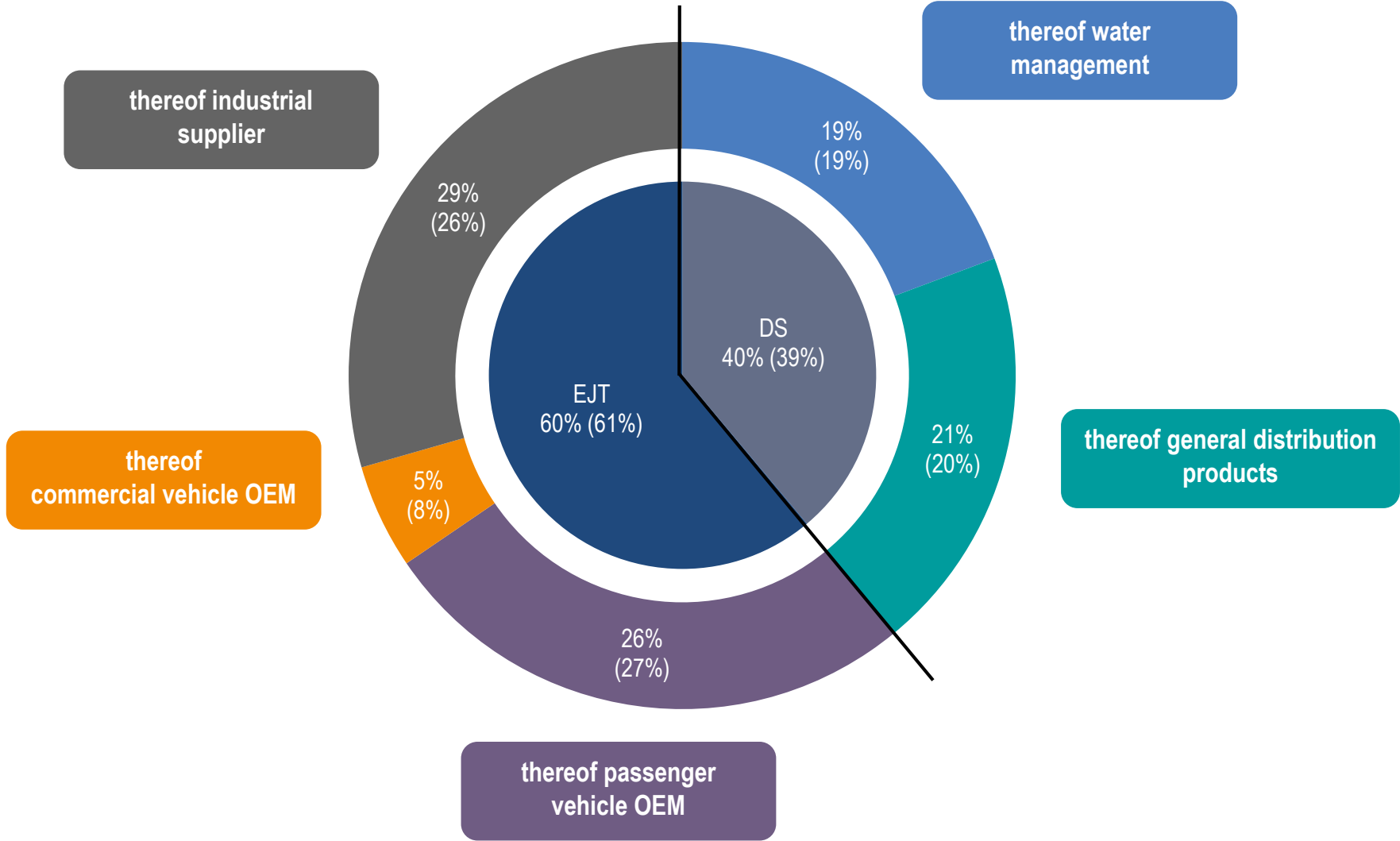
Over 7,700 customer locations



Nation-wide presence



Balanced Industry Mix with Two Strong Distribution Channels*

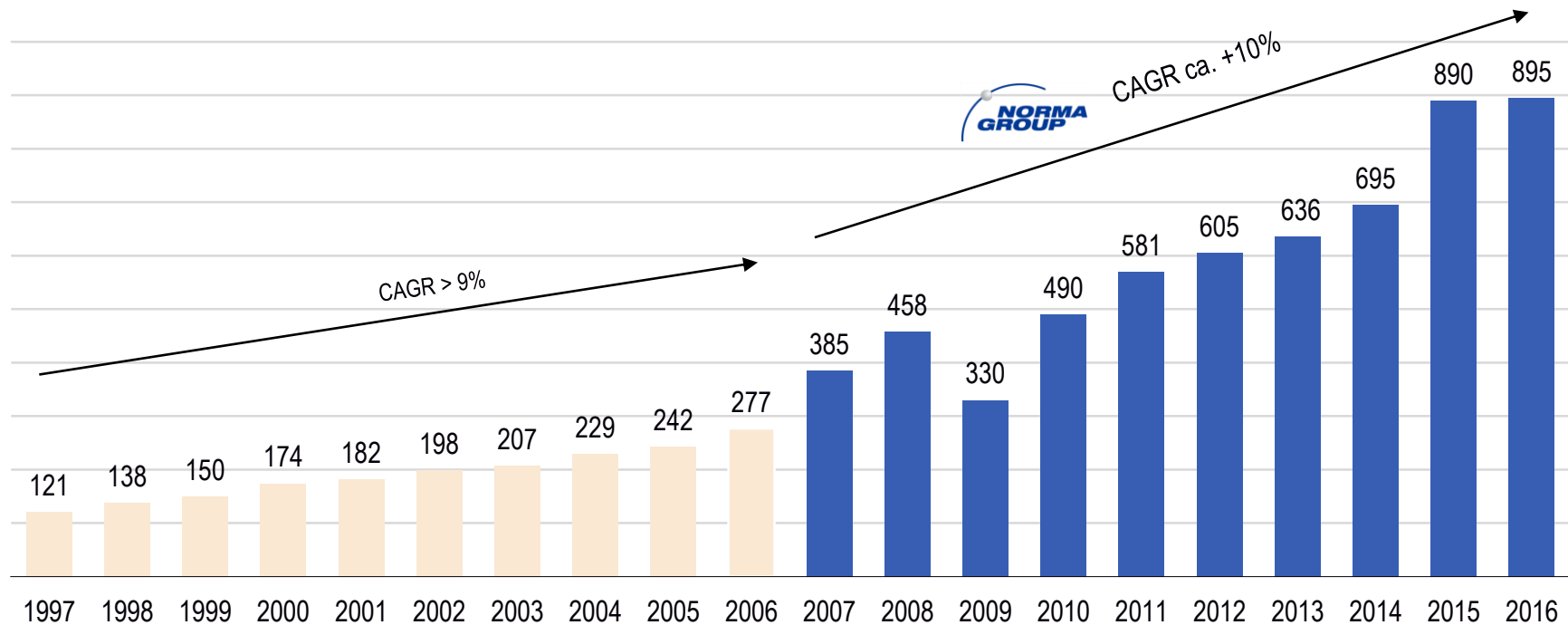


* FY 2016 (2015 in brackets)

Historic Growth Track Record



Historic Revenue Development in EUR million

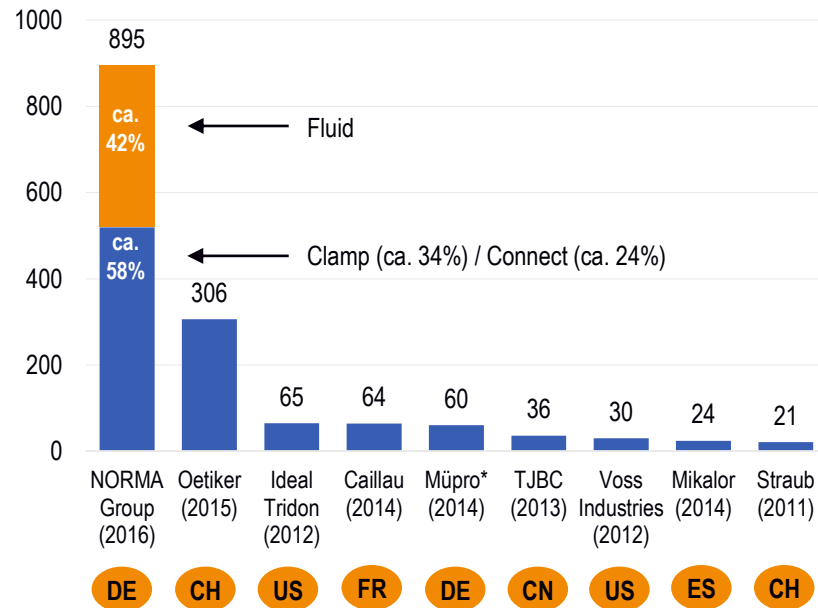


1997 to 2016: 20 years of a successful growth story

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%

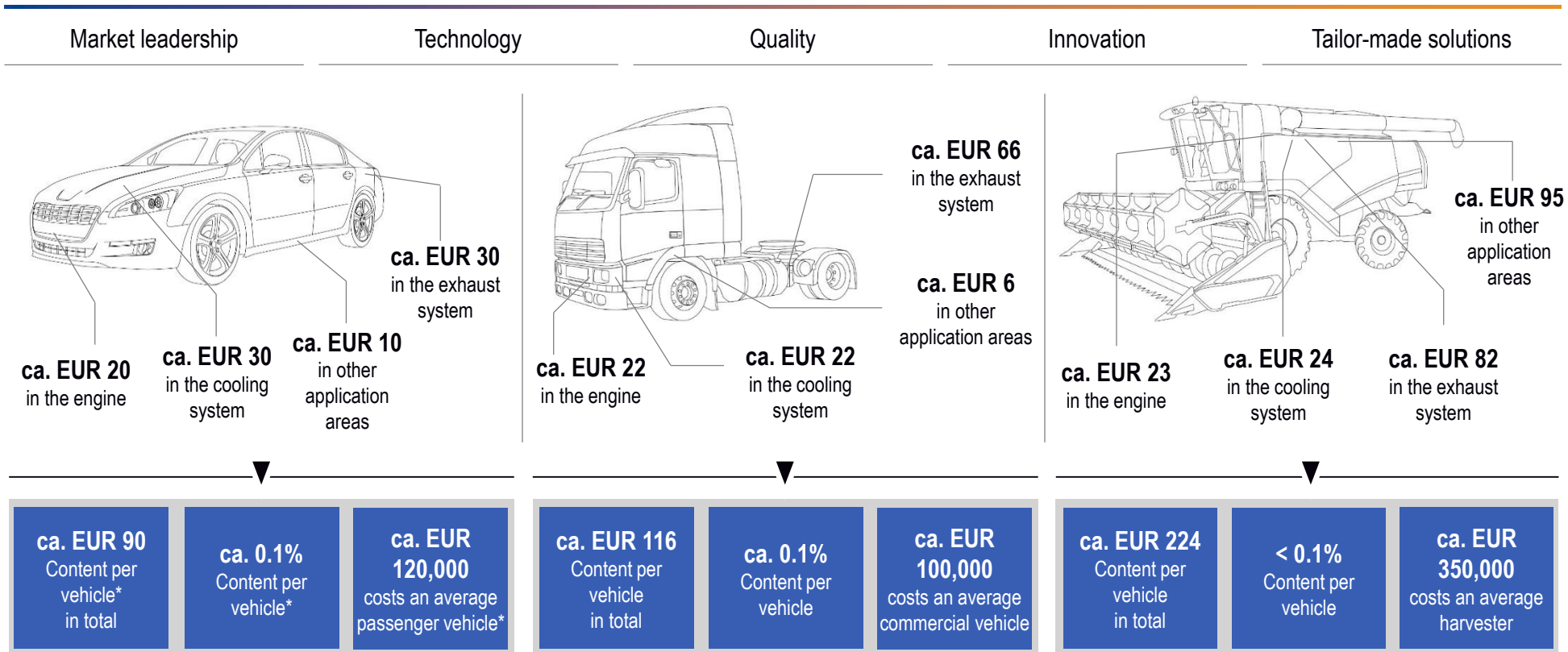
- NORMA Group expects to grow even faster than its end-markets

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



Mission-criticality: Small relative costs – high impact

Basis for premium pricing



High switching costs for customers

* Example: Premium gasoline combustion engine passenger vehicle

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 35,000 products, manufactured in 28 locations and sold to more than 10,000 customers in 100 countries
- Top 5 customers account only for around 14% of 2016 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
- Resident engineers with close contact to international EJT customers
- No. 1 national and international DS service level and DS product portfolio

Engineered Joining Technology (EJT) ca. 60% of 2016 sales

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



- Customized, engineered solutions
- Patents in 196 patent families
- B2B

Distribution Services (DS) ca. 40% of 2016 sales

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



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

EMEA

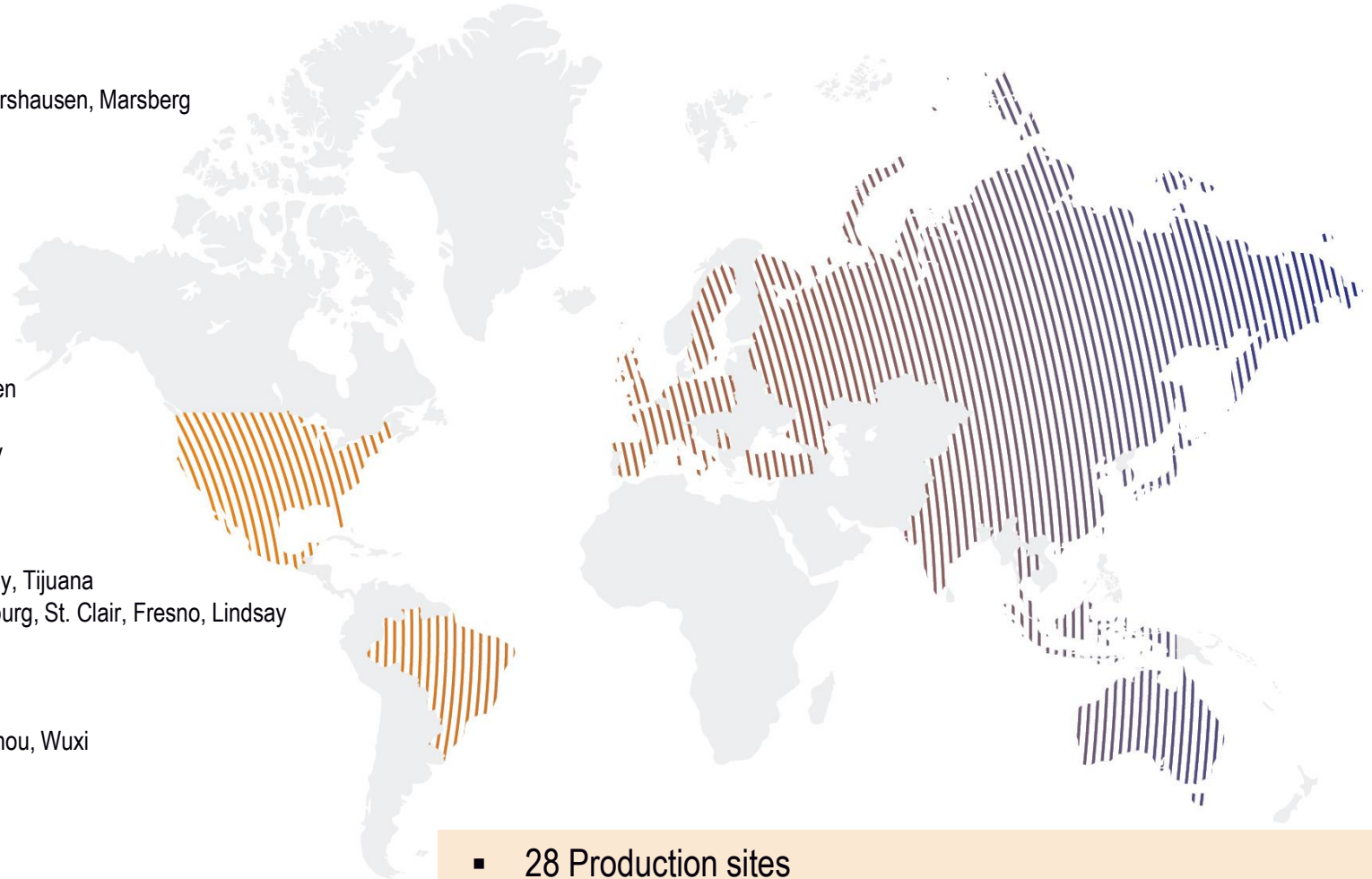
Czech Republic (P) - Hustopece
France (P, D) – Briey, Guichen
Germany (P, D) – Maintal, Gerbershausen, Marsberg
Italy (D)
Netherlands (D)
Poland (P, D) - Pilica
Portugal (P) - Agueda
Russia (P, D) - Togliatti
Serbia (P) - Subotica
Spain (D)
Sweden (P, D) - Anderstorp
Switzerland (P, D) - Tagelswangen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

Americas

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

Asia-Pacific

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



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

NORMA Group – Key Investment Highlights

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

Highlights 2016 – Strategy



M&A	Successful acquisition of the global quick connector business from Autoline with locations in France, China and Mexico
M&A	Successful acquisition of Lifial, Portugal, who has been manufacturing metal clamps for 28 years for use in industry and agriculture
NDS	Continuing cross selling of Distribution Service parts into sales channels of NDS within the US and shipping NDS parts to Australia and Europe
R&D	Expansion of test laboratories in all regions to validate new products and develop plastic materials for Fluid systems
CR Roadmap	Set up of binding environmental targets for all global production sites

Outlook 2017 – Strategy



- 1 Continue international expansion
- 2 Continue to explore business opportunities in APAC to expand regional business and further improve profitability
- 3 Further ramp up of second China plant to enable further expansion into domestic and APAC markets
- 4 Expanding water business in the US as well as continuous cross-selling within the US and globally
- 5 Integration of recently acquired companies Autoline and Lifial
- 6 Continue dialogue with potential M&A targets in various industries and regions

A world map where the Americas (North and South) are filled with blue diagonal lines, Europe and Africa with brown diagonal lines, and Asia, Australia, and Oceania with orange diagonal lines. The map is positioned in the background of the slide.

Appendix

Full Year Results 2016

Highlights 2016 – Financials (I)

Sales	Sales of EUR 894.9 million (2015: EUR 889.6 million) leads to growth of 0.6%
Adjusted EBITA	Adjusted EBITA of EUR 157.5 million (2015: EUR 156.3 million)
Margin	Adjusted EBITA margin stable at 17.6% (2015: 17.6%); 7 th year of sustainable margin higher than 17.0%
Adjusted Tax rate	Improved adjusted tax rate at 28.9% (2015: 32.1%) mainly due to granted tax credits, an optimization of US tax setup and lower US sales
EPS	Strong adjusted EPS of EUR 2.96 (2015: EUR 2.78) Reported EPS including acquisition related costs improved to EUR 2.38 (2015: EUR 2.31)

Highlights 2016 – Financials (II)

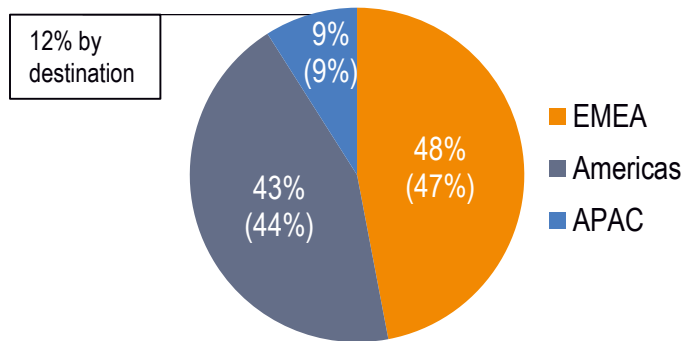
Equity	Strong balance sheet with an equity ratio of 36.2% (2015: 36.8%) despite dividend payment and higher balance sheet total due to the Autoline acquisition
Net Debt*	Net debt* increased moderately to EUR 392.0 million (2015: EUR 357.5 million) despite the Autoline acquisition and dividend payment
Leverage	Net debt* / adj. EBITDA leverage of 2.1x (2015: 2.0x) increased only slightly despite acquisition financing and dividend payment
Net Operating Cash Flow	Strong increase of net operating cash flow to EUR 148.5 million (2015: EUR 134.7 million)
Dividend	Dividend proposal to the AGM of EUR 0.95 per share – increase of 5.6% compared to previous year 32.0% or EUR 30.3 million of adjusted net income of EUR 94.6 million
Guidance 2017	Moderate organic growth of around 1% to 3%, plus around EUR 45 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 2.2 million (2015: EUR 3.4 million)

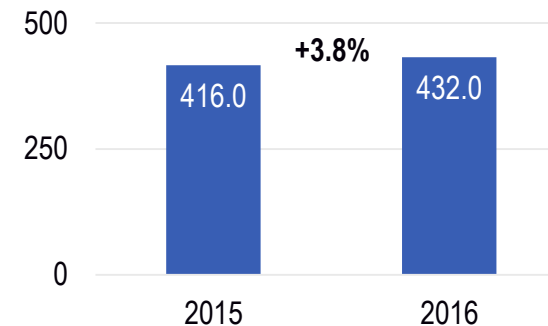
Sales by Region

- **EMEA:** Solid growth in EJT includes favorable automotive business while DS sales were slightly negative – this led in total to a growth of +3.8% including negative currency effects and start of consolidation of Autoline.
- **Americas:** Strong decline in EJT sales due to downturn of commercial vehicle, agricultural and construction machinery while DS showed a solid growth led by excellent NDS business.
- **Asia-Pacific:** Solid organic growth in the region includes strong growth in EJT and a slightly negative business in DS. Negative currency effects and the start of consolidation of Autoline led to a total growth of 3.9% for the region.

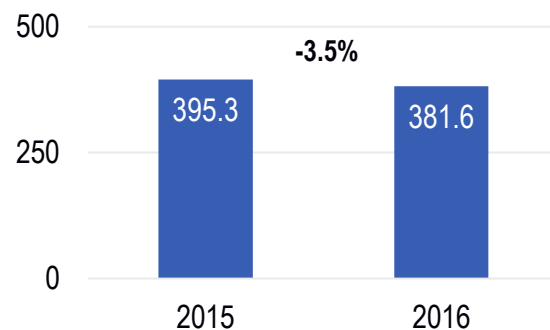
Regional Split in % actual vs. (prev. year)



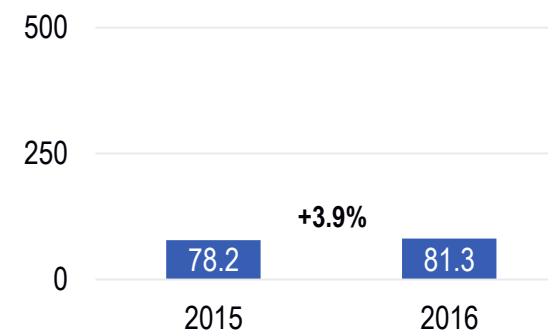
Sales EMEA in EUR million



Sales Americas in EUR million



Sales Asia-Pacific in EUR million



Sales of EUR 894.9 million with Slight Organic Growth of 0.9%

- Organic growth slowed down during the year mainly due to lower than expected US commercial vehicles, agricultural and construction machinery sector including aftermarket
- Autoline has been consolidated since December 2016 and contributed 0.4% of growth in 2016
- Only minor currency changes in 2016 led to sales decrease of 0.7%

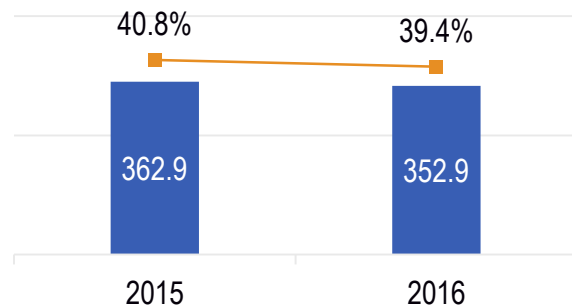
Sales Development in EUR million

Sales	2015	2016	Change	Change in %	Thereof organic	Thereof acquisitions	Thereof currency
Q1	221.5	226.6	5.1	2.3%	2.4%	0.0%	-0.1%
Q2	232.8	236.2	3.4	1.4%	3.3%	0.0%	-1.9%
Q3	218.3	216.6	-1.7	-0.7%	-0.1%	0.0%	-0.6%
Q4	217.0	215.5	-1.5	-0.7%	-2.3%	1.6%	0.0%
FY	889.6	894.9	5.3	0.6%	0.9%	0.4%	-0.7%

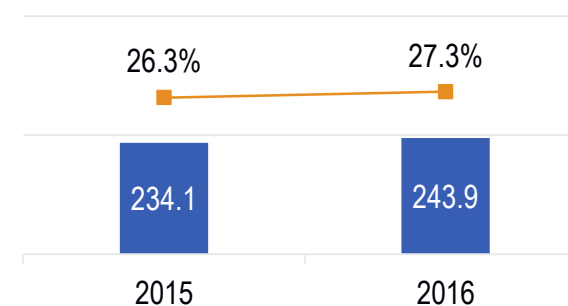
Adjusted EBITA of more than 17% for the 7th Consecutive Year

- Favorable material costs in combination with improvements from the Global Excellence Program led to a better material cost ratio
- Higher personnel expenses ratio mainly due to weak commercial vehicle, agricultural and construction machinery business in the US and investments into Asia-Pacific
- Stable adjusted other OPEX at 13.7%

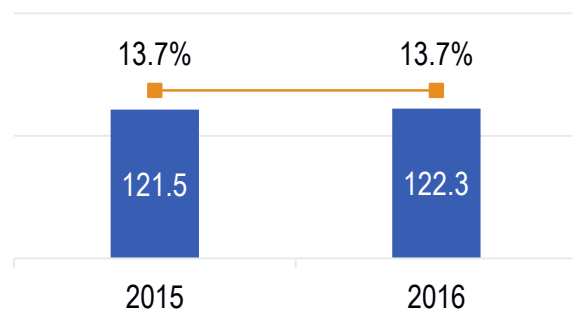
Adjusted Material Costs (in EUR million and % of sales)



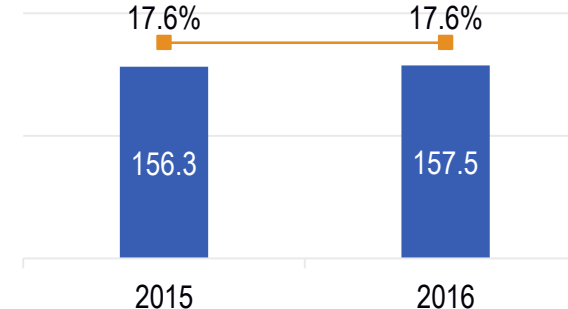
Adjusted Personnel Expenses (in EUR million and % of sales)



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



Adjusted EBITA (in EUR million and % of sales)



Operational Adjustments on EBITA level

- Operational adjustments after the Autoline acquisition in 2016
- EUR 4.8 million costs related to Autoline in 2016
- Further operational adjustments planned in 2017 for Autoline and for ongoing PPA adjustments

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

* mostly IPO related costs in 2010/2011 and NDS in 2014/2015 as well as for Autoline in 2016

Operational Adjustments 2016



- Operational adjustments on EBITDA level due to the acquisition of Autoline
- EUR 0.58 adjustments on EPS level

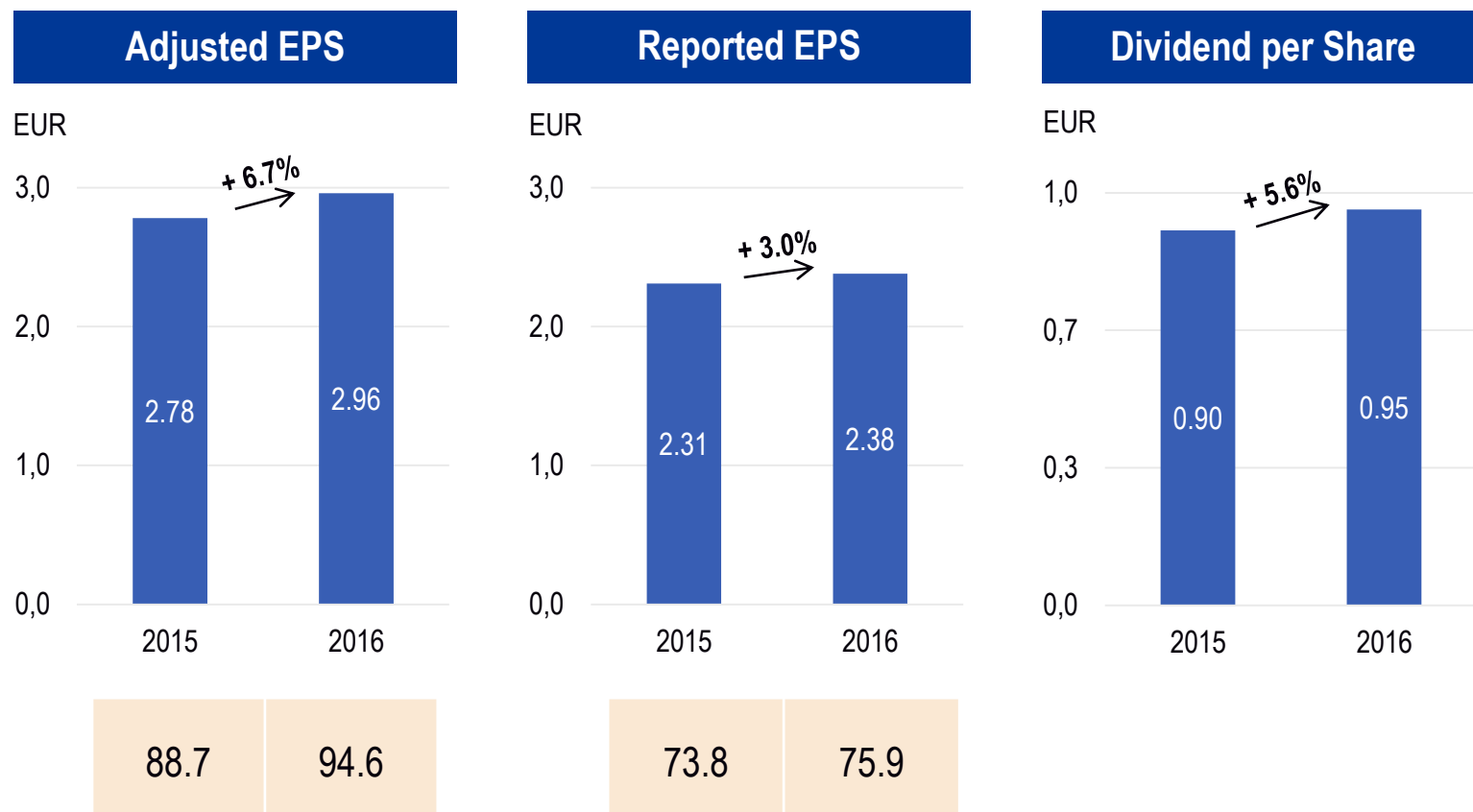
in EUR million	Reported	Adjustments	Adjusted
Sales	894.9		894.9
EBITDA	174.6	4.8 (incl. EUR 1.7 million transfer taxes; EUR 2.1 million acquisition costs; EUR 0.4 million integration costs & EUR 0.6 million inventory-step-ups)	179.4
EBITDA margin	19.5%		20.0%
EBITA	150.4	7.1 (incl. EUR 2.3 million depreciation PPA)	157.5
EBITA margin	16.8%		17.6%
EBIT	120.0	27.7 (incl. EUR 20.6 million amortization PPA)	147.7
EBIT margin	13.4%		16.5%
Net Profit	75.9	18.7 (Post Tax Impact)	94.6
Net Profit margin	8.5%		10.6%
EPS (in EUR)	2.38	0.58	2.96

Outlook on Adjustments 2017 – 2018

in EUR million	FY 2016	FY 2017*	FY 2018*
EBITDA level	4.8	ca. 4 (integration costs and inventory-step-ups for Autoline)	0
EBITA level	7.1 (incl. EUR 2.3 million depreciation PPA)	ca. 8 (incl. ca. EUR 4 million depreciation PPA)	ca. 2 (depreciation PPA)
EBIT level	27.7 (incl. EUR 20.6 million amortization PPA)	ca. 29 (incl. ca. EUR 21 million amortization PPA)	ca. 23 (incl. ca. EUR 21 million amortization PPA)
Net Profit	18.7	ca. 19	ca. 16
EPS (in EUR)	0.58	ca. 0.61	ca. 0.49

EPS – Dividend Proposal of EUR 0.95 per Share

- Dividend proposal to the shareholders at the AGM on May 23, 2017: EUR 0.95 per share (2016: EUR 0.90)
- Pay-out of EUR 30.3 million for 31,862,400 shares (32.0% of adjusted Group net profit of EUR 94.6 million)
- General policy: dividend of 30% to 35% of adjusted Group net profit

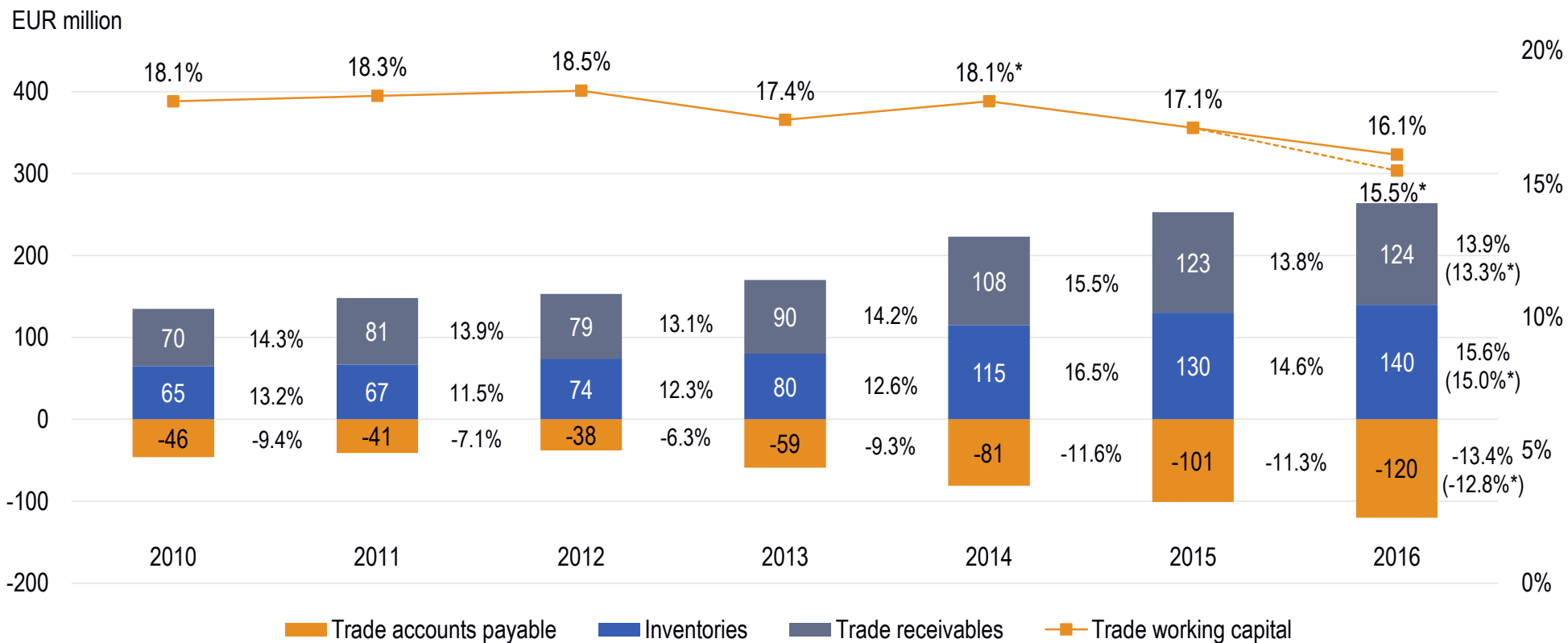


Profit & Loss (adjusted & reported)

in EUR million	Adjusted		Reported	
	2015	2016	2015	2016
Sales	889.6	894.9	889.6	894.9
Gross profit	533.1	545.6	530.6	544.9
EBITDA	177.5	179.4	173.9	174.6
in % of sales	20.0	20.0	19.5	19.5
EBITA	156.3	157.5	150.5	150.4
in % of sales	17.6	17.6	16.9	16.8
EBIT	147.9	147.7	124.8	120.0
in % of sales	16.6	16.5	14.0	13.4
Financial result	-17.2	-14.6	-17.2	-14.6
Profit before tax	130.7	133.0	107.6	105.4
Taxes	-41.9	-38.5	-33.7	-29.5
in % of Profit before tax	32.1	28.9	31.4	28.0
Net profit	88.7	94.6	73.8	75.9

Working Capital Development

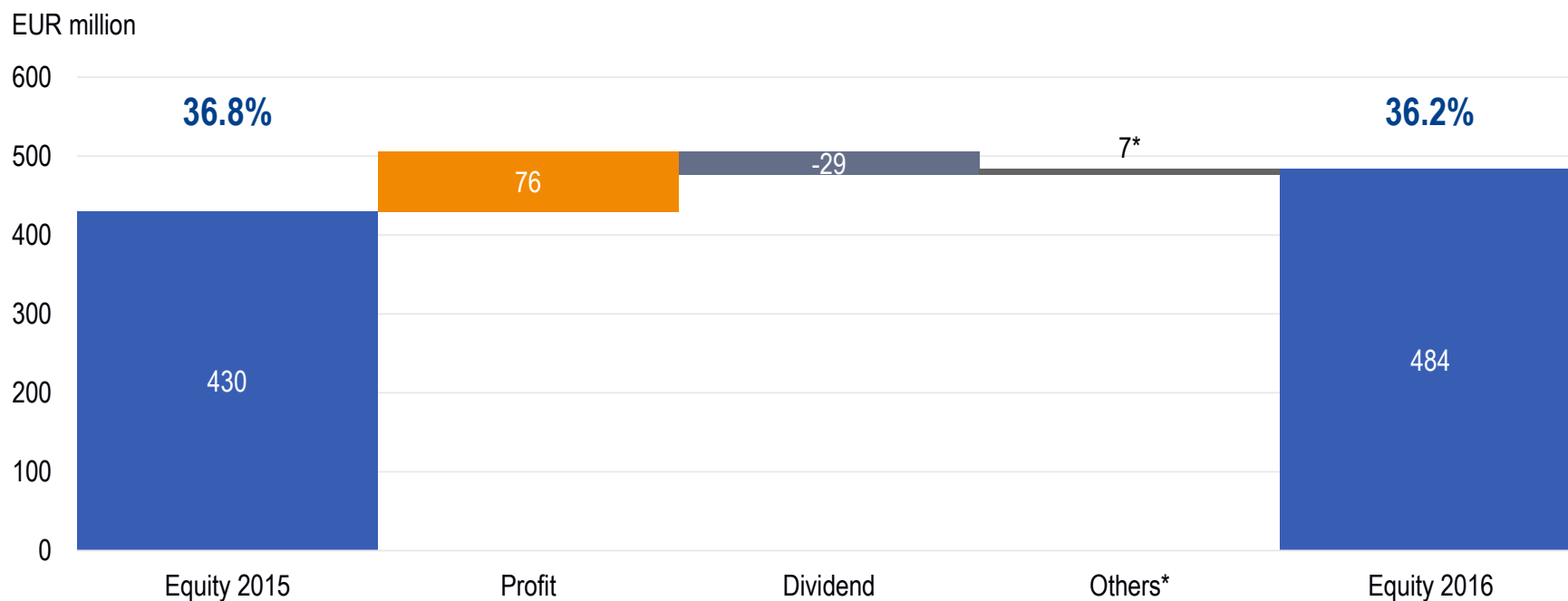
- Trade working capital ratio further improved to 16.1% of sales
- Improvement to 15.5% achieved including pro forma sales of Autoline
- On pro forma sales: trade receivables and trade payables improved, inventories showed slight increase



* 2014: in % of sales run rate of EUR 784 million including NDS sales on full year basis; 2016: in % of sales run rate of EUR 931 million including Autoline sales on full year basis

Equity Ratio on Solid Level of 36.2%

- Equity increased by EUR 54 million with strong profit of EUR 76 million
- Equity ratio slightly decreased due to higher balance sheet total from the Autoline acquisition and dividend payment



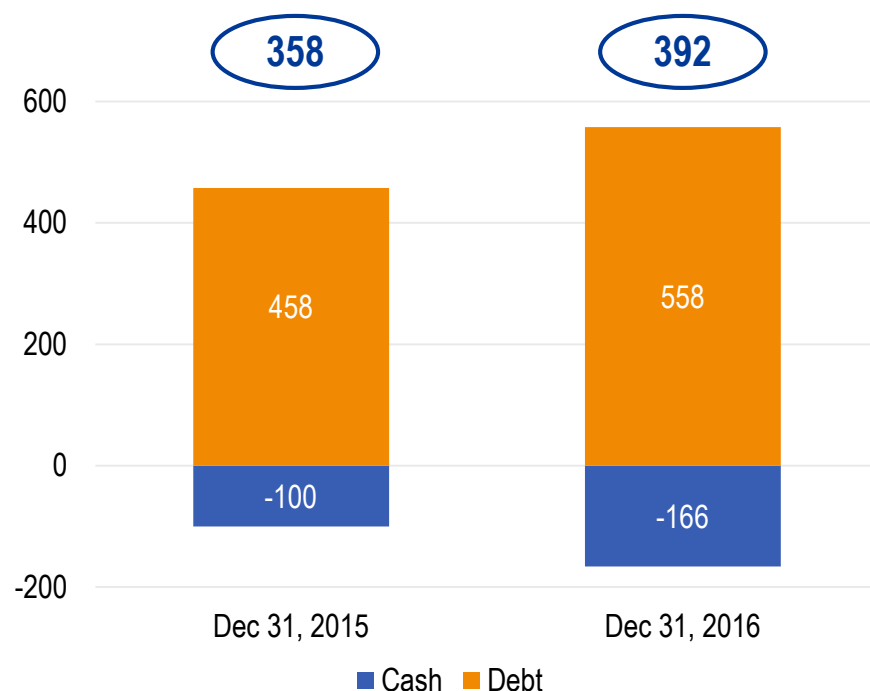
Balance Sheet Total
(in EUR million)

1,168

1,338

Net Debt and Financing

Net Debt* (in EUR million)



Leverage**	Dec 31, 2015	Dec 31, 2016
(Net debt* / adjusted LTM EBITDA)	2.0 x	2.1 x

Gearing	Dec 31, 2015	Dec 31, 2016
(Net debt* / equity)	0.8 x	0.8 x

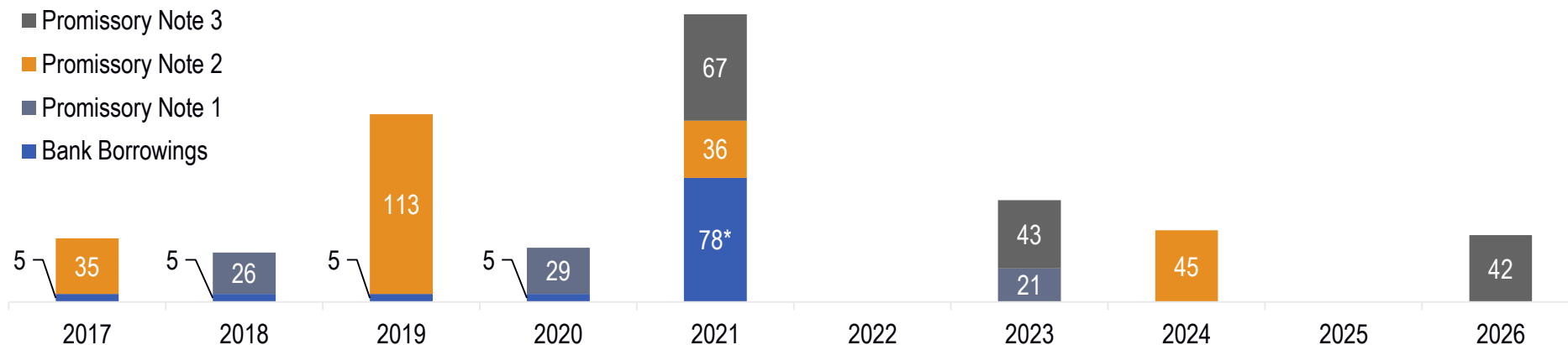
* excl. derivative financial liabilities of EUR 2.2 million (Dec 31, 2015: EUR 3.4 million); Leverage incl. derivatives: 2.1x (Dec 31, 2015: 2.0x); Gearing incl. derivatives: 0.8x (Dec 31, 2015: 0.8x)

** 2016 EBITDA includes full year EBITDA from Autoline

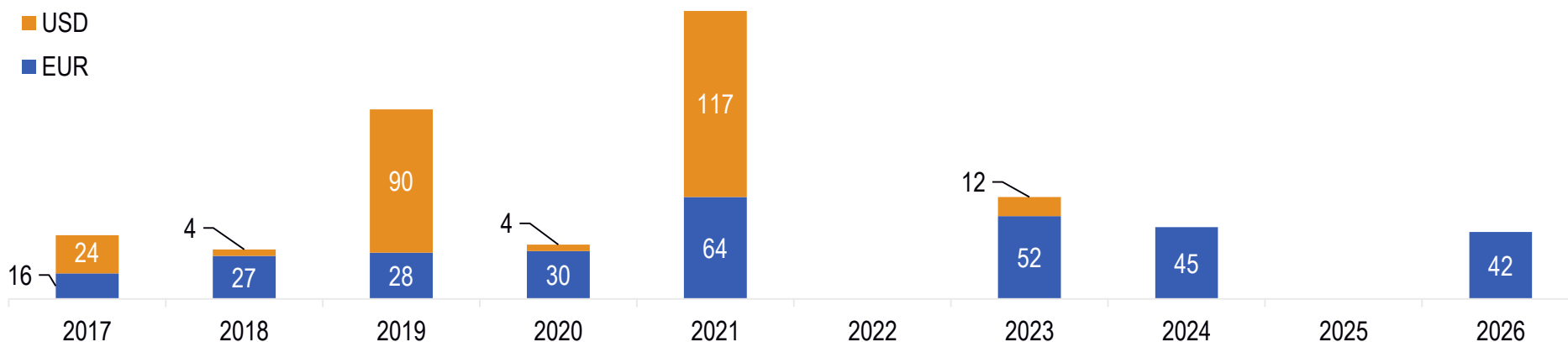
Solid Maturity Profile



Maturity Profile (in EUR million) – Financial Instruments



Maturity Profile (in EUR million) – Currencies



* Extension possibility until 2022

Solid Development of Balance Sheet

in EUR million	Dec 31, 2015	Dec 31, 2016
Assets		
Non-current assets		
Goodwill / Other intangible assets / Property, plant & equipment	784.8	865.5
Other non-financial assets / Derivative financial assets / Deferred- and income tax assets	8.8	9.5
Total non-current assets	793.6	875.0
Current assets		
Inventories	129.9	139.9
Other non-financial / other financial / derivative financial / income tax assets	21.6	33.0
Trade and other receivables	122.9	124.2
Cash and cash equivalents	100.0	165.6
Total current assets	374.3	462.7
Total assets	1,167.9	1,337.7

in EUR million	Dec 31, 2015	Dec 31, 2016
Equity and liabilities		
Equity		
Total equity	429.8	483.6
Non-current and current liabilities		
Retirement benefit obligations / Provisions	32.8	30.9
Borrowings and other financial liabilities	457.5	557.6
Other non-financial liabilities	30.0	31.8
Tax liabilities and derivative financial liabilities	116.9	114.2
Trade payables	100.9	119.6
Total liabilities	738.1	854.1
Total equity and liabilities	1,167.9	1,337.7

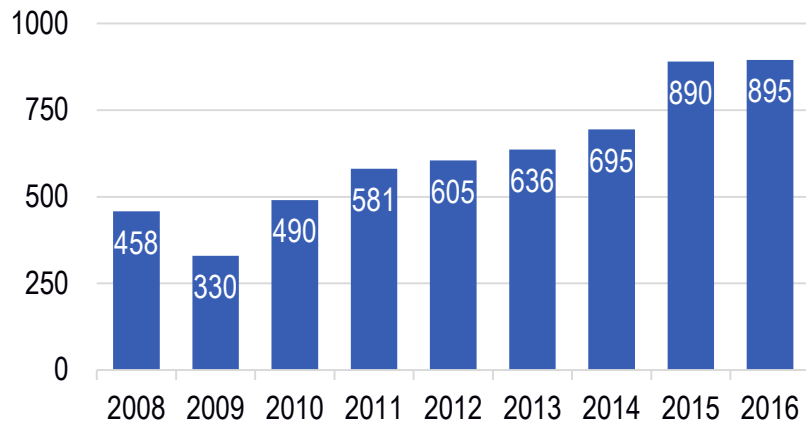
Record Net Operating Cash Flow in 2016

Net Operating Cash Flow							
in EUR million	2011	2012	2013	2014	2015	2016	Variance
Adjusted EBITDA	117.0	120.8	129.3	138.4	177.5	179.4	+1.1%
$\Delta \pm$ Working capital	-19.5	-9.8	+5.1	+10.4	-0.6	+17.0	n/a
Net operating cash flow before investments from operating business	97.5	111.0	134.4	148.8	176.9	196.4	+11.1%
$\Delta \pm$ Investments from operating business	-30.7	-30.0	-30.5	-39.6	-42.2	-47.9	+13.6%
Net operating cash flow	66.8	81.0	103.9	109.2	134.7	148.5	+10.3%

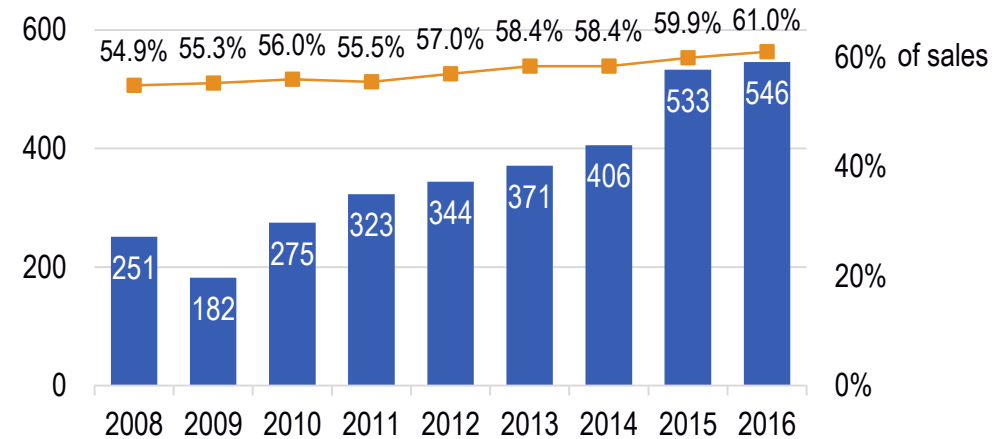
- Net operating cash flow before investments increased by EUR 19.6 million to a total of EUR 196.4 million in 2016 mainly due to a better working capital management
- 2016 CAPEX spending at EUR 47.9 million mainly for manufacturing facilities in Germany, Serbia, Poland, China and the US
- Record cash flow of EUR 148.5 million or +10.3% compared to 2015 ensures dividend payment and gives flexibility for further acquisitions

Continuation of Growth Track and Sustainable Margin in 2016

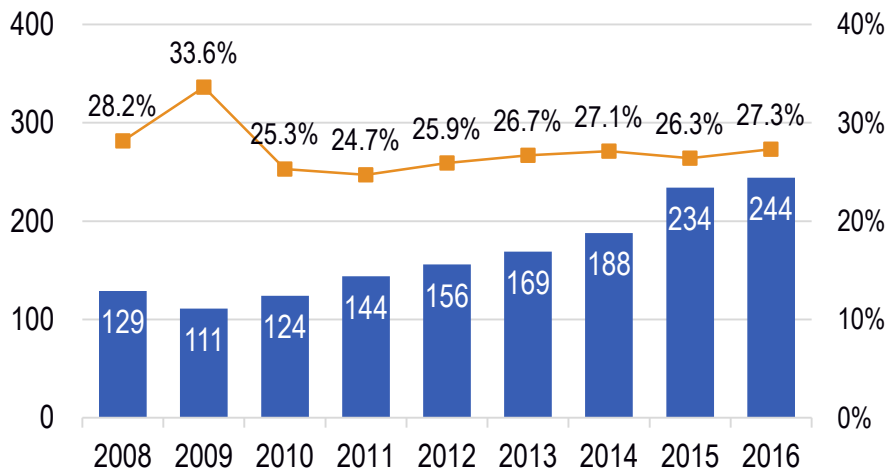
Revenue (in EUR million)



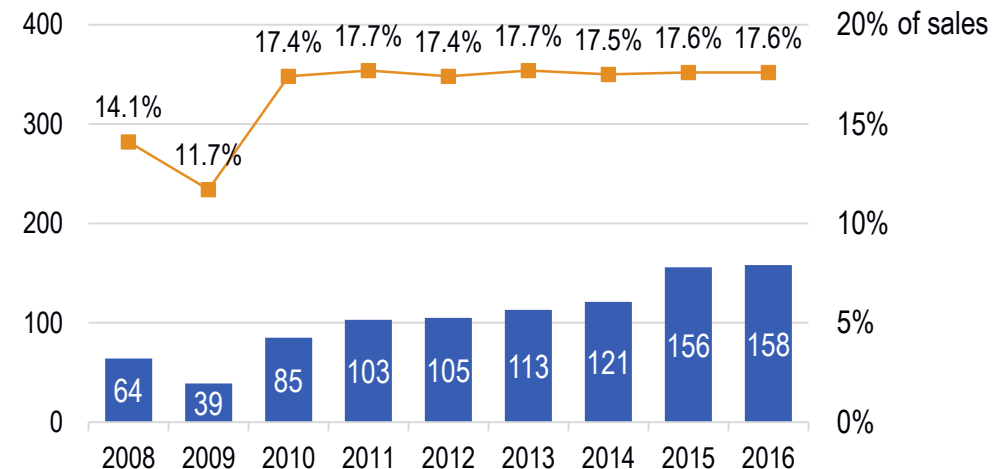
Gross Profit (in EUR million)



Personnel Expenses (in EUR million)

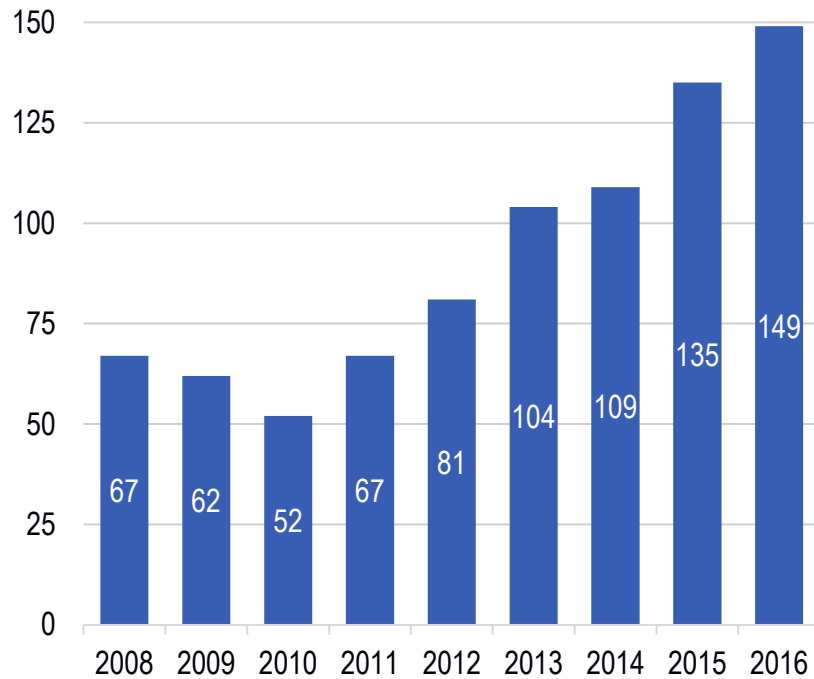


Adjusted EBITA (in EUR million)

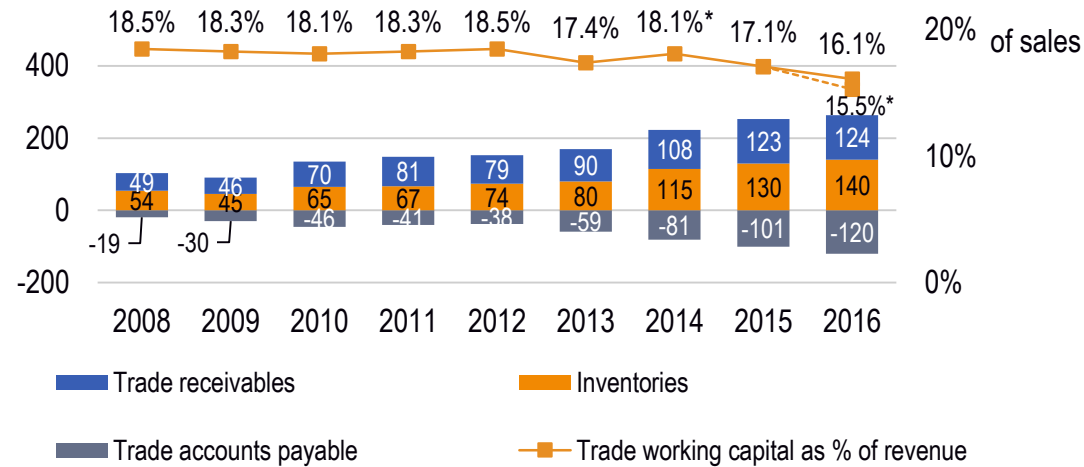


Pro-active FCF Management Continued in 2016

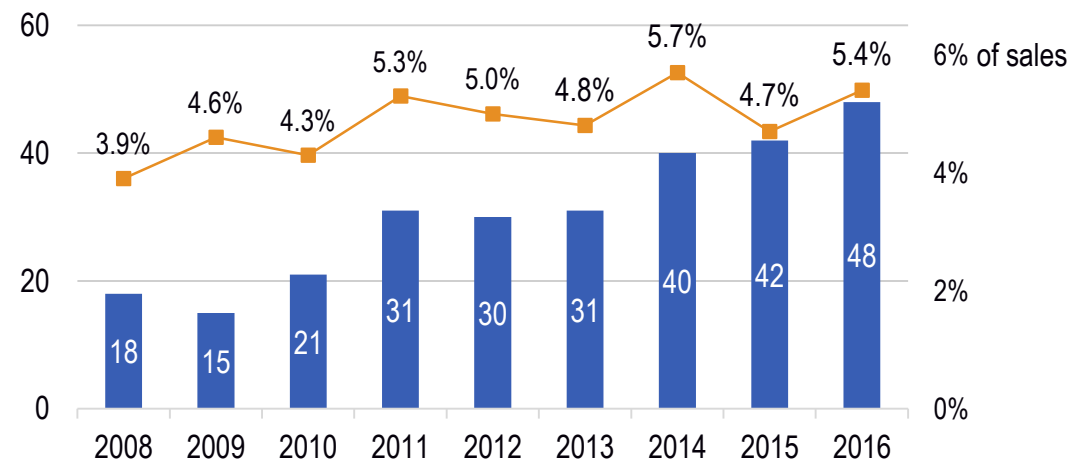
Net Operating Cash Flow (in EUR million)



Trade Working Capital (in EUR million)



CAPEX (in EUR million)



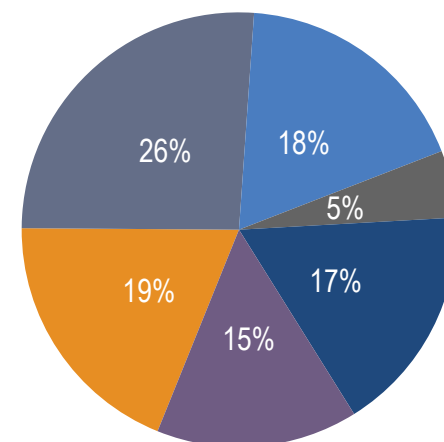
* 2014: in % of sales run rate of EUR 784 million including NDS sales on full year basis; 2016: in % of sales run rate of EUR 931 million including Autoline sales on full year basis

Milestones and Current Shareholder Structure

Milestones and Free float Changes

Apr 2011	IPO with ca. 36% free float
Jun 2011	SDAX listing
Since Jan 2013	100% free float
Mar 2013	MDAX listing

Identified Institutional Shareholders*



■ Germany
 ■ United Kingdom
 ■ USA
■ Nordic
 ■ France
 ■ Rest of World

Free Float per April 30, 2017 includes

Ameriprise, USA	5.57%	NN Group N.V., The Netherlands	3.55%
Allianz Global Investors, Germany	5.02%	T. Rowe Price, USA	3.11%
AXA, France	5.02%	Impax Asset Management, UK	3.08%
BNP Paribas Investment Partners, France	4.91%	The Capital Group Companies, USA	3.05%
Mondrian, UK	4.85%	NORMA Group Management*	2.29%

* as of March 31, 2017

Contact & Event Calendar



Event	Date
Annual General Meeting in Frankfurt / Main	May 23, 2017
Publication Interim Results Q2 2016	August 9, 2017
Publication Interim Results Q3 2016	November 8, 2017

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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 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.

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