



NORMA GROUP FULL YEAR 2021 RESULTS

MAINTAL, MARCH 23, 2022

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Business driven by mega trends climate change &
resource scarcity

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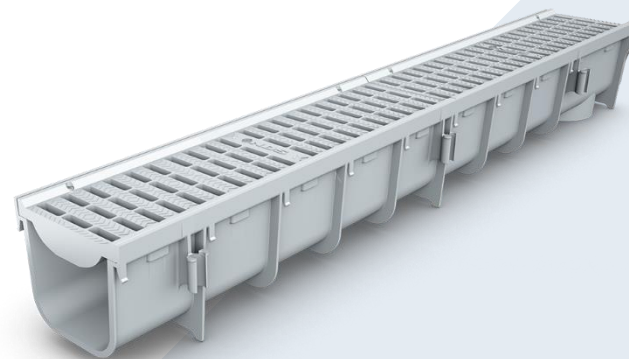
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Share Information & Others

Long-term shareholder basis;
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FULL YEAR 2021 REVIEW



Facts & Figures – Key Figures (I/III)



Sales

Increase of net sales of 14.7% leads to sales of EUR 1,091.9 million

(2020: EUR 952.2 million)

[→ Go to Segment Sales](#)



Organic Sales

16.2% organic sales growth for the full year 2021

(2020: -12.1%)

[→ Go to Top Line Details](#)



Adjusted EBIT

Increased adjusted EBIT by 151.2% to EUR 113.8 million

(2020: EUR 45.3 million)

[→ Go to P&L Details](#)



Adj. EBIT Margin

Increased adjusted EBIT margin of 10.4%

(2020: 4.8 %)

[→ Go to Margin Development](#)



EPS

Adjusted EPS at EUR 2.27

(2020: EUR 0.77)

Reported EPS at EUR 1.76

(2020: EUR 0.18)

[→ Go to EPS Development](#)



NOVA

Increased NORMA Value Added* of EUR 16.0 million

(2020: EUR -46.4 million)

[→ Go to NOVA Details](#)

* NOVA = [adj. EBIT x (1-t)] – (WACC x capital employed per January 1st)

Facts & Figures – Key Figures (II/III)



Equity

Improved equity ratio of 44.6%
(2020: 41.7 %)

[→ Go to
Equity Details](#)



Net Debt

Net debt decreased to EUR
318.5 million
(2020: EUR 338.4 million)

[→ Go to Net
Debt Details](#)



Leverage

Improved leverage of 1.9x
(December 31, 2020: 3.4x)

[→ Go to Debt
Ratios](#)



Net Operating Cashflow

Increased Net Operating
Cashflow of
EUR 100 million*
(2020: EUR 78 million)

[→ Go to Cash
Flow Details](#)



Dividend

Dividend proposal of
EUR 0.75 for the
fiscal year 2021 to the AGM on
May 17, 2022
(2020: EUR 0.70)

[→ Go to
Dividend Details](#)



Corporate Responsibility

CO₂ emissions reduced by
12.8% in 2021
(2020: 8.6%)

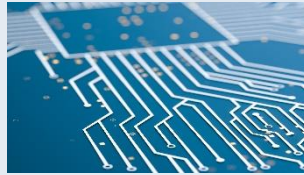
[→ Go to CR
Details](#)

* With factoring programs at EUR 62 million on December 31, 2021 (December 31, 2020: EUR 52 million)

Global Supply Chain Disruptions & Lowered Production Rates



- Scarcity of raw material
- Severe cuts in light vehicle production



Price Inflation



- Higher logistic and energy costs
- Material cost inflation



Delayed Economic Recovery



- Strong H1 2021 with good recovery
- But challenging environment in H2 2021



Ongoing Corona Challenges



- Ongoing Corona related costs in production and health
- High sick leave of staff and quarantine

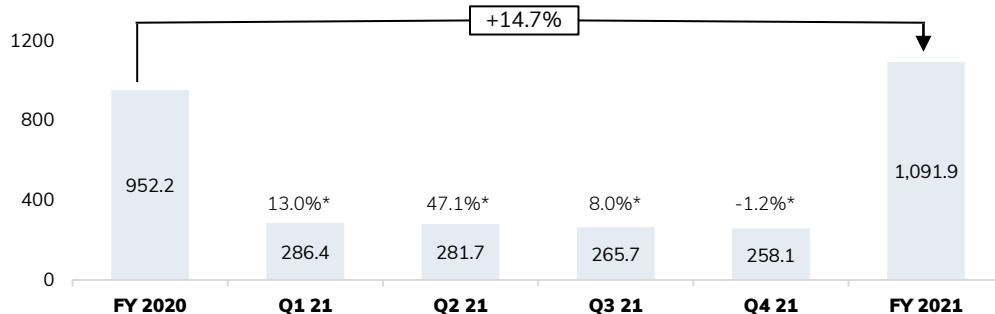


SEGMENT REPORTING & P&L STATEMENT



Top Line Development

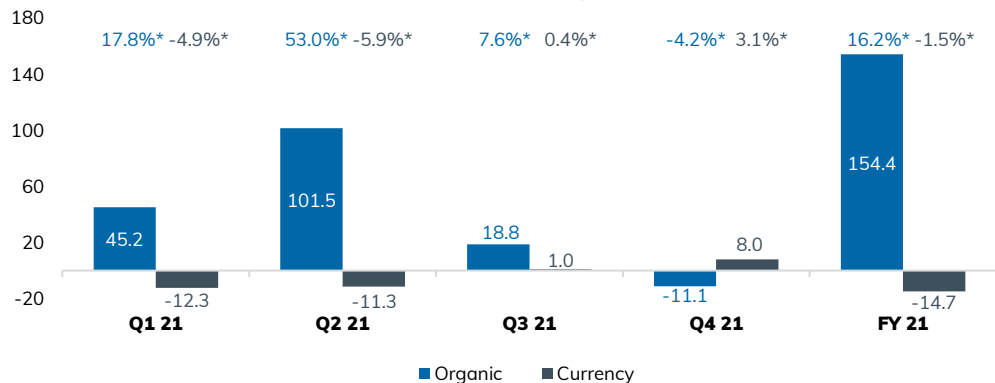
Sales Development YoY



Top Line

- Increase in Net Sales by 14.7% to EUR 1,091.9 million in FY 2021 compared to EUR 952.2 million in FY 2020, mainly due to economic recovery.

Organic Growth & Currency Effects



Organic Growth

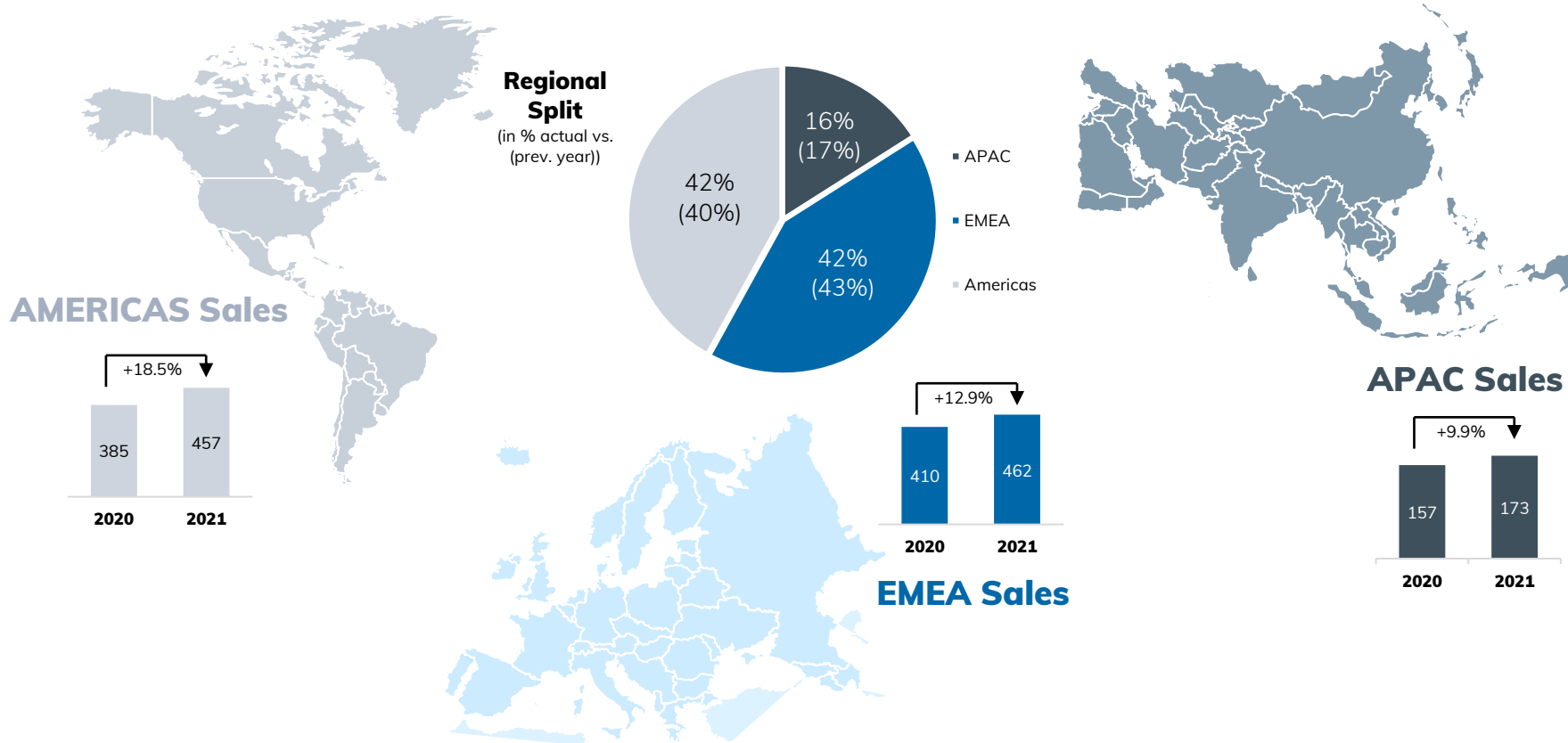
- Organic Growth of 16.2% in FY 2021 with good recovery in all regions, especially in EMEA and Americas
- EJT sales increased to EUR 620.7 million, showing an organic growth of 13.2%, mainly due to strong double-digit growth in the Americas region
- SJT showing strong organic growth of +19.9% in FY 2021, mainly due to the EMEA and Americas region

Currency Effects

- Negative translation effects of EUR 14.7 million or -1.5% in FY 2021

* In % of prior year sales

Segment Reporting – Sales Development (I/II)



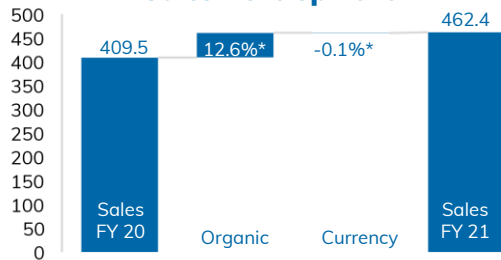
Segment Reporting – Sales Development (II/II)

EMEA



- **EJT:** Excellent recovery in H1 2021 leads to high single-digit development of 9.7% organic growth in FY 2021
- **SJT:** Strong double-digit organic growth of 20.3% in FY 2021 due to good business development and restocking

Sales Development

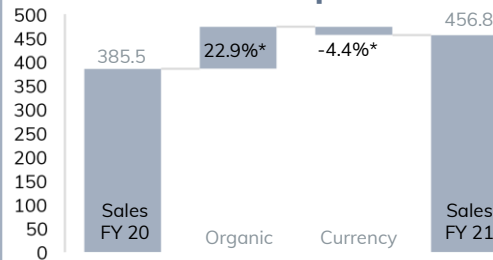


Americas



- **EJT:** Good rebound in H1 2021 leads to double-digit recovery of 22.3% in FY 2021
- **SJT:** Strong double-digit organic growth of 22.6% in FY 2021 with water management showing another record organic growth of 20.9% in FY 2021

Sales Development

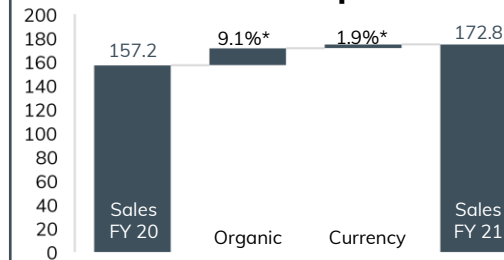


APAC



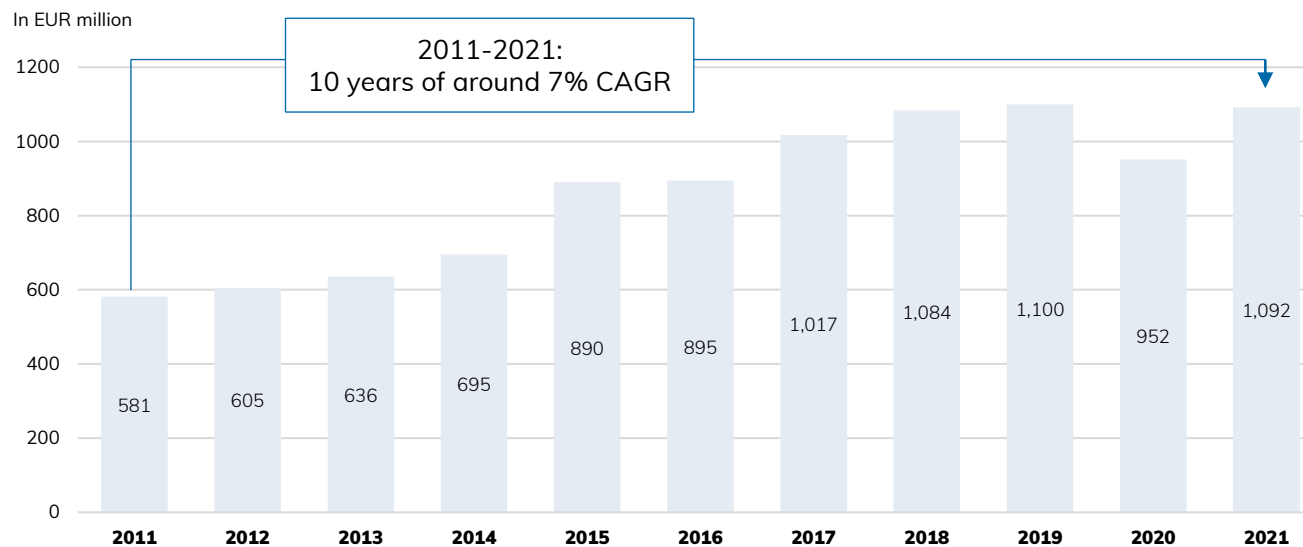
- **EJT:** Strong economic recovery in H1 2021 leads to double-digit organic growth of 10.6% in FY 2021
- **SJT:** Solid H1 2021 organic growth leads to 6.7% in FY 2021

Sales Development



* In % of prior year sales

Revenue Track Record



Thereof organic development (in EUR million and %)

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Ø 10 years
In EUR million	-10.8	15.1	41.3	25.9	7.6	77.0	78.6	-21.6	-133.3	154.4	
In %	-1.9	2.5	6.5	3.7	0.9	8.6	7.7	-2.0	-12.1	16.2	3.0

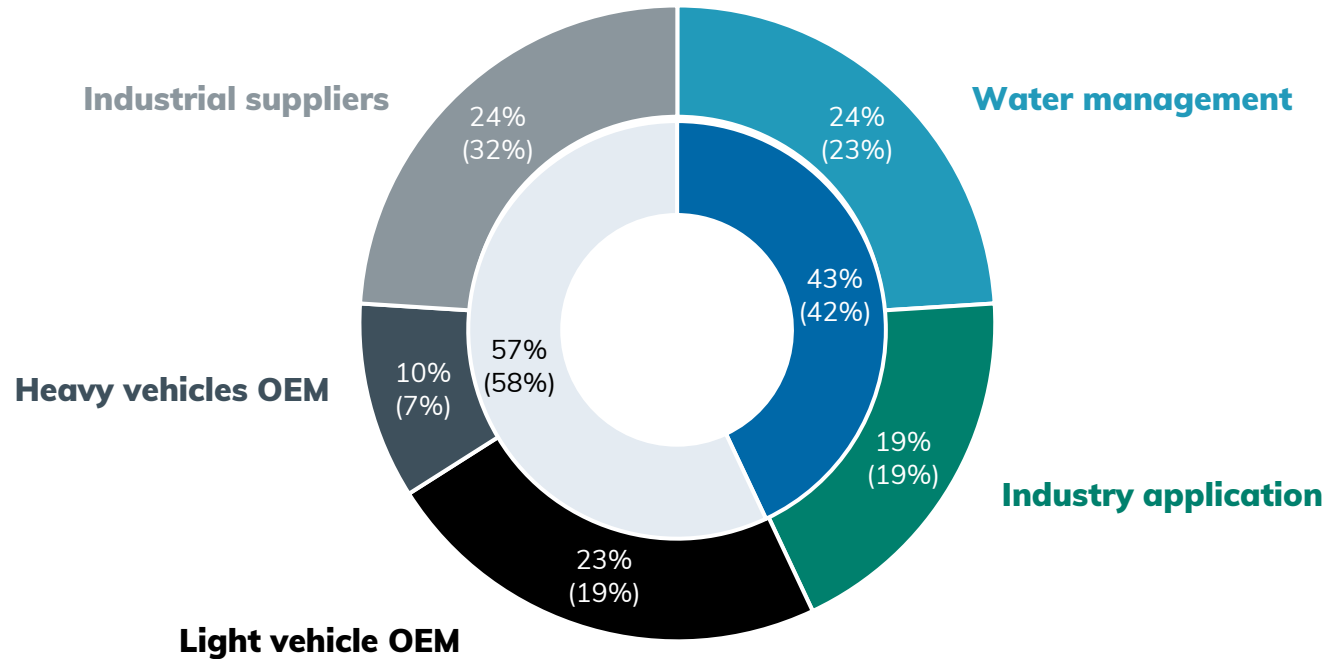
[→ Go to further long-term financials](#)

Balanced Sales Mix with Focus on Water Management & Industry Applications*



Engineered Joining Technology (EJT)

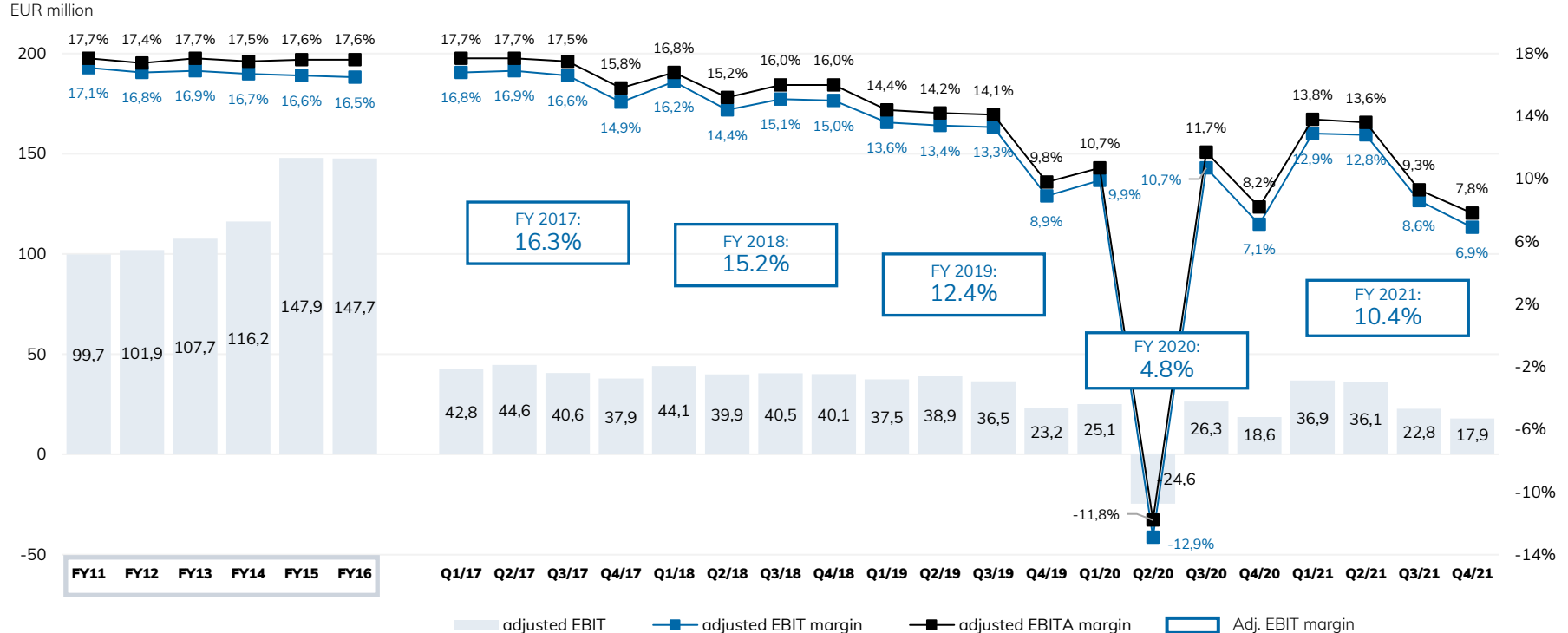
Standardized Joining Technology (SJT)



* FY 2021 (2020 in brackets)

EBITA & EBIT Margin Development

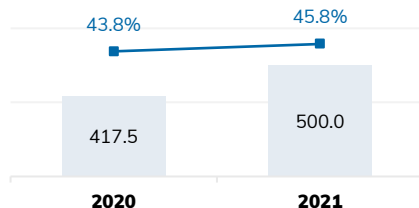
- Economic recovery and strict cost control measures resulting in an increased EBIT margin of 10.4% compared to 4.8% in 2020



(Adjusted) Profit & Loss Development

Material Costs

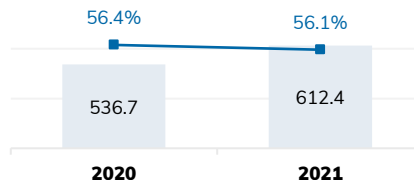
(in EUR million and % of sales)



Material costs increased by 19.8% and the material cost ratio increased by 200 BPs due to higher costs mainly related to global supply shortages, while Gross Profit ratio only decreased by 30 BPs, mainly due to increase in inventory.

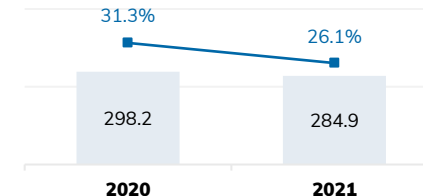
Gross Profit

(in EUR million and % of sales)



Personnel Expenses

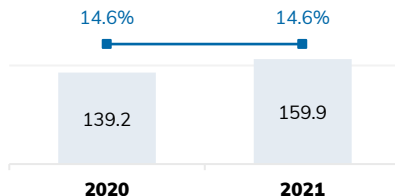
(in EUR million and % of sales)



Strong improvement in personnel costs ratio to 26.1%, by that better than 2019 level of 27.5%.

Net Expenses from adj. other oper. Income and Expenses

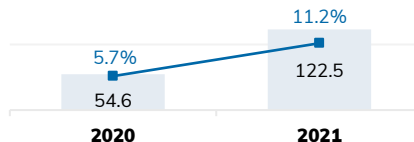
(in EUR million and % of sales)



Higher OPEX in line with sales increase mainly due to increase in temp workers related to business recovery leading to a stable OPEX to sales ratio.

Adjusted EBITA

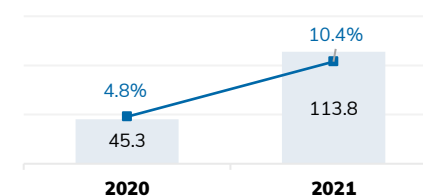
(in EUR million and % of sales)



Increased adjusted EBITA and adjusted EBIT margin of 11.2% and 10.4% mainly due to sales recovery and lower expenses (unadjusted) related to "Get on track".

Adjusted EBIT

(in EUR million and % of sales)



Operational Adjustments 2021 and Outlook 2022-2023



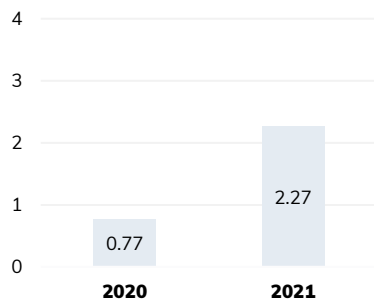
in EUR million*	Reported	Adjustments	Adjusted	FY 2022	FY 2023
Sales	1,091.9		1,091.9		
EBITDA	167.6	0	167.6	0	0
<i>EBITDA margin</i>	15.3%		15.3%		
EBITA	121.0	1.5 (depreciation PPA)	122.5	ca. 1.1 (depreciation PPA)	ca. 0.9 (depreciation PPA)
<i>EBITA margin</i>	11.1%		11.2%		
EBIT	92.1	21.7 (incl. EUR 20.2 million amortization PPA)	113.8	ca. 21.8 (incl. around EUR 20.7 million amortization PPA)	ca. 21.4 (incl. around EUR 20.5 million amortization PPA)
<i>EBIT margin</i>	8.4%		10.4%		
Net Profit	56.1	16.2 (incl. EUR -5.5 million post tax impact)	72.3	ca. 16.3	ca. 16.0
<i>Net Profit margin</i>	5.1%		6.6%		
EPS (in EUR)	1.76	0.51	2.27	ca. 0.51	ca. 0.50

- Costs related to the „Get on track“ change program are not adjusted

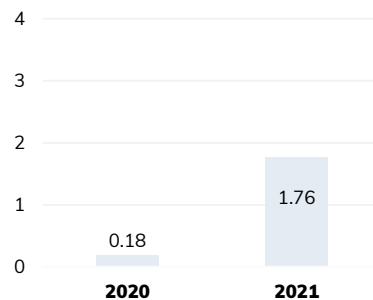
* Deviations may occur due to commercial rounding.

EPS and Dividend Development

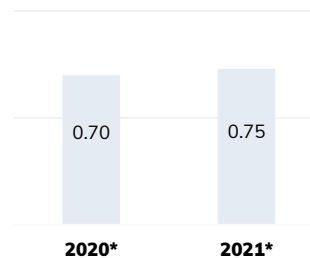
Adjusted EPS in EUR



Reported EPS in EUR



Dividend per share in EUR



Net Income
(in EUR million)

24.3

72.3

5.5

56.1

Proposal for dividend of EUR 0.75 or 33% of adjusted Group net profit for the fiscal year 2021 to the AGM on Mai 17th 2022

* The date is referring to the financial year for which the dividend is being paid after the approval in the AGM

Profit and Loss Statement



in EUR million and %	Adjusted		Reported	
	2020	2021	2020	2021
Sales	952.2	1,091.9	952.2	1,091.9
Gross Profit	536.7	612.4	536.7	612.4
EBITDA	99.3	167.6	99.3	167.6
in % of sales	10.4%	15.3%	10.4%	15.3%
EBITA	54.6	122.5	51.1	121.0
in % of sales	5.7%	11.2%	5.4%	11.1%
EBIT	45.3	113.8	20.1	92.1
in % of sales	4.8%	10.4%	2.1%	8.4%
Financial Result	-14.8	-12.4	-14.8	-12.4
Profit before Tax	30.5	101.4	5.4	79.7
Taxes	-6.2	-29.0	0.1	23.6
in % of profit before tax	20.3%	28.6%	1.8%	29.6%
Net Profit	24.3	72.3	5.5	56.1

[→ Go to long-term P&L charts](#)

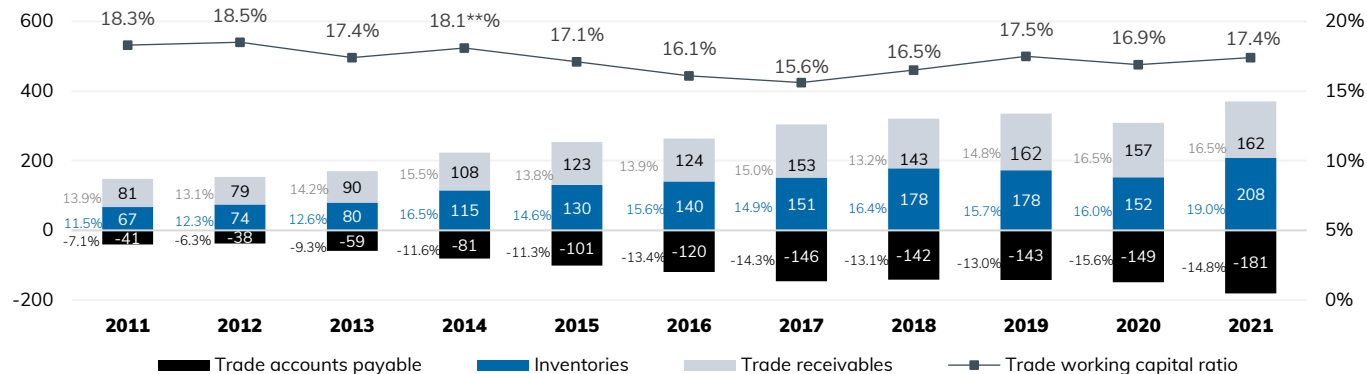
BALANCE SHEET & MATURITY PROFILE



Working Capital Development

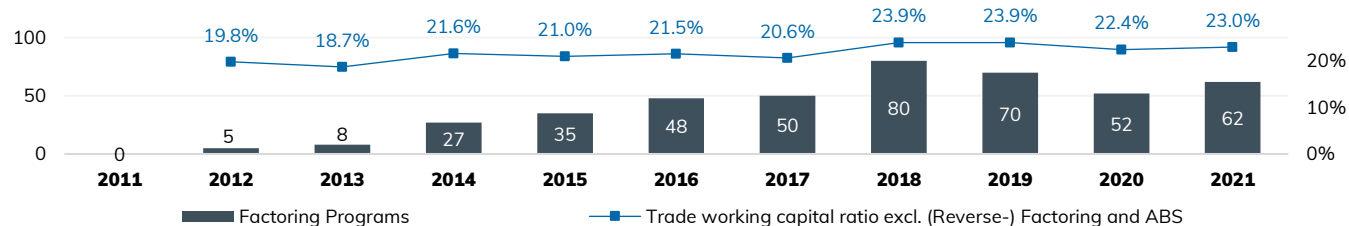
Working capital incl. (Reverse) Factoring and ABS programs

(in EUR million and % of sales)



Working Capital Ratio increased by 50 BPs due to higher inventories and only partly compensated by higher payables.

Factoring Programs* (in EUR million and % of sales)



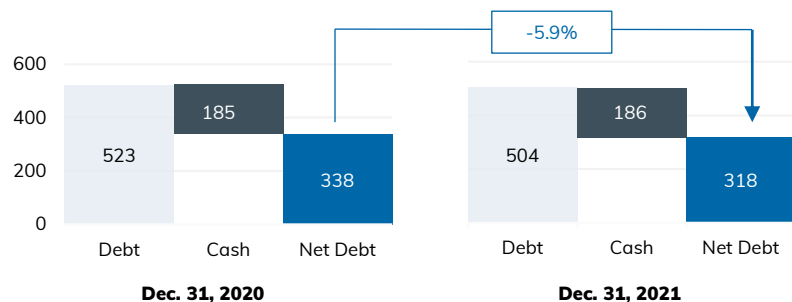
Factoring programs increased to EUR 62 million in order to optimize financial flexibility.

* (Reverse) Factoring and ABS programs

** In % of sales runrate of EUR 784 million including NDS sales on full year 2014 basis

Equity Ratio, Net Debt and Debt Ratios

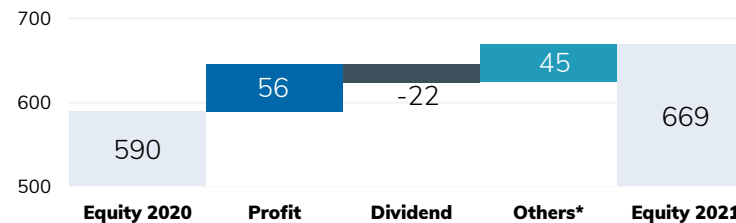
Net Debt (in EUR million)



Debt Ratios

	Dec. 31, 2020	Dec. 31, 2021
Leverage (Net debt / EBITDA)	3.4x	1.9x
Gearing (Net debt / equity)	0.6x	0.5x

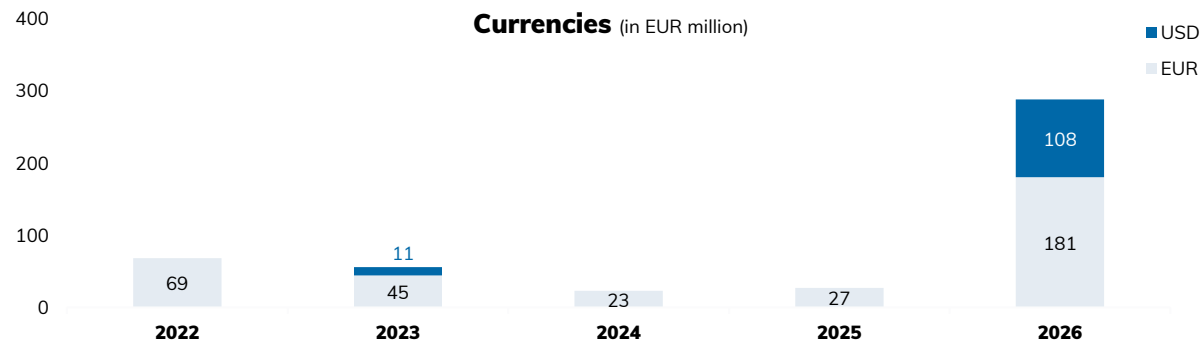
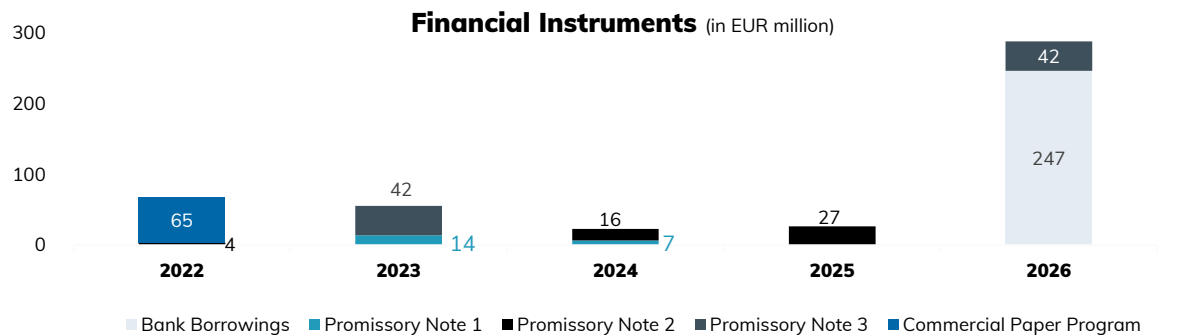
in EUR million



- Net Debt decreased by 5.9% due to strict cash collection and cash management
- Leverage showing strong improvement to 1.9x
- Further improved Equity Ratio of 44.6%
- Equity increased to EUR 669 million

Balance Sheet Total (in EUR million)	1,415	1,498
Equity Ratio	41.7%	44.6%

Solid Maturity Profile



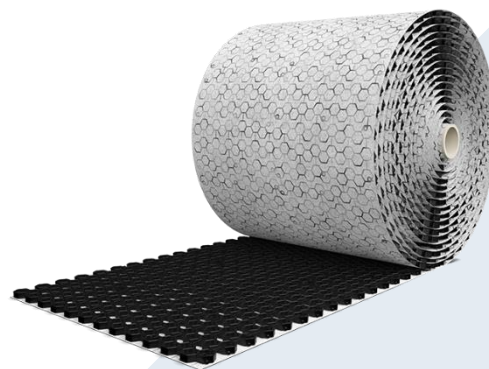
- Solid maturity profile with longterm financing strategy established
- Next larger refinancing only due in 2026

Balance Sheet



in EUR million	Dec 31, 2020	Dec 31, 2021	in EUR million	Dec 31, 2020	Dec 31, 2021
Assets			Equity and liabilities		
Non-current assets			Equity		
Goodwill / Other intangible assets / Property, plant & equipment	870.3	883.2	Total equity	589.5	668.6
Other non-financial assets / Derivative financial assets / Deferred- and income tax assets	21.5	22.4	Non-current and current liabilities		
Total non-current assets	891.7	905.6	Retirement benefit obligations / Provisions	55.2	42.9
Current assets			Borrowings and other financial liabilities	488.2	471.6
Inventories	152.2	208.0	Other non-financial liabilities	35.5	38.5
Other non-financial / other financial / derivative financial / income tax assets	28.1	30.0	Contract liabilities	1.2	0.6
Trade and other receivables	157.3	162.0	Lease liabilities	33.8	30.8
Cash and cash equivalents	185.1	185.7	Tax liabilities and derivative financial liabilities	62.6	64.6
Contract assets	0.3	0.8	Trade payables	148.7	180.5
Total current assets	523.0	592.6	Total liabilities	825.2	829.6
Total assets	1,414.7	1,498.2	Total equity and liabilities	1,414.7	1,498.2

CASH FLOW & NORMA VALUE ADDED



Strong Cash Flow Development 2011 - 2021



Net Operating Cash Flow

in EUR million	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Variance (2021 to 2020)
(Adjusted) EBITDA	117.0	120.8	129.3	138.4	177.5	179.4	199.7	201.4	187.2	99.3	167.6	68.8%
Δ ± Trade Working capital	-19.5	-9.8	+5.1	+10.4	-0.6	+17.0	-19.1	-13.7	-9.5	20.2	-20.4	-201.0%
Net operating cash flow before investments from operating business	97.5	111.0	134.4	148.8	176.9	196.4	180.6	187.7	177.7	119.5	147.2	23.2%
Δ ± Investments from operating business	-30.7	-30.0	-30.5	-39.6	-42.2	-47.9	-47.7	-63.3	-54.8	-41.2	-47.4	15.1%
Net Operating Cash Flow	66.8	81.0	103.9	109.2	134.7	148.5	132.9	124.4	122.9	78.3	99.8	27.5%

- Working Capital outflow of EUR 20.4 million due to higher business activities and growth
- Increased Capex due to investments in actual and future growth
- Net Operating Cash Flow of EUR 99.8 million compared to EUR 78.3 million in 2020

NORMA Value Added and ROCE



in EUR million	2020	2021
Adjusted EBIT after taxes	36.1	81.2
Capital Cost (WACC x CE per January 1st)	-82.4	-65.2
NOVA	-46.4	16.0
ROCE (adjusted EBIT / Ø CE)	4.6%	11.9%
ROCE (reported EBIT / Ø CE)	2.2%	9.6%

- The NORMA Value Added (NOVA) is NORMA Group's long term strategic target
- NORMA Group determines the annual value creation in form of the NORMA Value Added (NOVA)
- NOVA is calculated on the basis of adjusted EBIT, tax rate and the cost of capital
- The cost of capital is defined by the weighted average cost of capital (WACC) and the capital employed (equity plus net debt)

STATUS „GET ON TRACK“



"Get on track" (I/II) – Scope

EUR 50 million savings p.a.

Examples

<ul style="list-style-type: none">▪ Increase share of best cost country production▪ Reduction of complexity	Savings: EUR 20 million
<ul style="list-style-type: none">▪ Streamlining of product portfolio through active portfolio management▪ Bundle and transfer low volume products and business to wholesaler	Savings: EUR 5 million
<ul style="list-style-type: none">▪ Strengthen commodities strategy▪ Focus on best cost country purchasing▪ Improvement of structures and processes	Savings: EUR 25 million

Implementation Costs

- Accumulated total cost volume of around EUR 50 million until 2023
- Implementation costs will be shown on an unadjusted basis

Scope

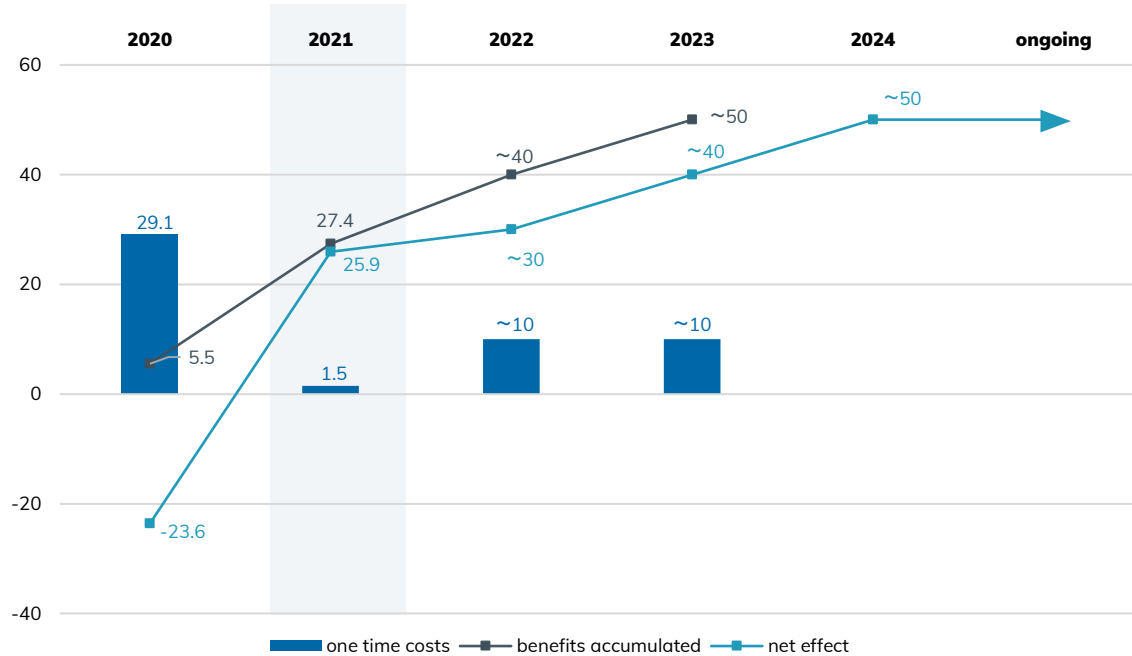
Locations

Product Portfolio

Structures

"Get on track" (II/II) – Costs & Savings* Timeline

"Get on track" program well under way with further savings in 2022



- Successful savings of EUR 27.4 million in 2020 and 2021
- Additional costs of EUR 1.5 million in 2021 (not adjusted)

* All figures are given approximately according to current planning

GUIDANCE & OUTLOOK



Comparison of Guidance and Actual Results



Actual business development compared to the forecast	Results in 2020	March 2021	August / September* 2021	Results in 2021
Group sales	EUR 952.2 million	/	/	EUR 1,091.9 million
Organic growth of Group sales	-12.1%	Low double-digit organic sales growth	n/a	16.2%
Organic sales growth EMEA	-15.5%	Strong organic sales growth in the low double-digit range	n/a	12.6%
Organic sales growth Americas	-12.4%	Strong organic sales growth in the low double-digit range	Strong organic sales growth in the low double-digit range	22.9%
Organic sales growth Asia-Pacific	-1.2%	High single-digit organic sales growth	High single-digit organic sales growth	9.1%
Organic sales growth EJT	-15.8%	Strong organic sales growth in the low double-digit range	n/a	13.2%
Organic sales growth SJT (former DS)	-6.5%	Significant organic sales growth in the high single-digit range	Strong organic sales growth in the low double-digit range	19.9%
(Adjusted) material cost ratio	43.8%	Significantly improved material costs ratio	At a comparable level to the previous year	45.8%
(Adjusted) personnel expense ratio	31.3%	Significantly improved personnel costs ratio	Significantly improved personnel costs ratio	26.1%
Adjusted EBITA margin	5.7%	More than 13%	More than 11%	11.2%
Adjusted EBIT margin	4.8%	More than 12%	More than 10%	10.4%
NOVA	EUR -46.4 million	Between EUR 10 million and EUR 25 million	n/a	EUR 16.0 million
Financial result	EUR -14.8 million	Up to EUR – 13 million	n/a	EUR -12.4 million
Adjusted tax ratio	20.3%	between 27% and 29%	n/a	28.6%
Earnings per share	EUR 0.77 (adjusted) EUR 0.18 (reported)	Strong increase in adjusted earnings per share	n/a	EUR 2.27 (adjusted) EUR 1.76 (reported)
Net operating cash flow	EUR 78.3 million	More than EUR 110 million	n/a	EUR 99.8 million

* According to AdHoc notification of September 14, 2021

Outlook 2022 – Company Guidance*



Organic Sales Growth	Medium to high single-digit Organic Group Sales Growth	Financial Result	Up to EUR – 10 million
EJT	Medium to high single-digit Organic Sales Growth	Tax Rate	Between 27% and 29%
SJT	Medium to high single-digit Organic Sales Growth	Adjusted Earnings Per Share	Significant increase in adjusted Earnings Per Share
EMEA	Medium single-digit Organic Sales Growth	NORMA Value Added (NOVA)	Between EUR 20 million and EUR 40 million
Americas	Medium to high single-digit Organic Sales Growth	Investment Rate (without acquisitions)	Investment Ratio between 5% and 6% of Group Sales
APAC	Medium to high single-digit Organic Sales Growth	Net Operating Cash Flow	Around EUR 100 million
Material Costs Ratio	Stable Material Costs Ratio	Dividend	Around 30% to 35% of adjusted Group Earnings
Personnel Costs Ratio	Stable Personnel Costs Ratio	CO₂ Emissions	Under 10,000 metric tons of CO ₂ equivalents
R&D Investment Ratio	Around 3% of Sales	Number of Invention Applications	More than 20
Adjusted EBIT Margin	Around 11%	Number of Defective Parts (parts per million / PPM)	5.5

* This forecast is made under the assumption that no significant negative effects in connection with the Corona pandemic or other influencing factors occur in the course of 2022 that could lead to a strong weakening of the global economy and to significant pressure on the business development of NORMA Group. Potential influencing factors could be, for example, the military activities as well as economic sanction measures in connection with the Russia-Ukraine crisis.

STRATEGY & BUSINESS MODEL





Business Focus

Global growth in Water Management and Industry Applications with selective expansion in Mobility & New Energy



Mergers & Acquisitions

Continue dialogue with potential M&A targets in Water Management and Industry Applications as well as Mobility and New Energy in all regions



Digitization

Expand e-commerce channels



Transformation





Ongoing execution of “Get on track” projects for further profitable growth



Handling of Market Environment

Close monitoring of market dynamics regarding ongoing Coronavirus impact, supply chain issues, cost pressure and geopolitical tensions

NORMA Group Strategy including Corporate Responsibility Roadmap

-  Focus on our stakeholders ...
-  ... by being market leader in Joining & Fluid-handling technology ...
-  ... in existing & future markets, focusing on profitable & sustainable growth ...
-  ... in Water Management and Industry Applications especially in stormwater & irrigation business via e-commerce ...
-  ... in Mobility and New Energy focusing on the roll-out of global best-practices as well as selected, high profitability projects ...
-  ... with selective acquisitions, especially in Water Management, supporting NORMA Group's value creation.

✓ **Exceeding customer expectations**

✓ **Being an employer of choice**

✓ **Value Creation**

Strong focus on sustainable economic activities

Maintain high quality standards

Target to reduce CO₂ emissions

Continuous reduction of water consumption and waste volume

Target for trainings hours per employee

Improve health and safety



NORMA Group Strategy – Strategic focus by region



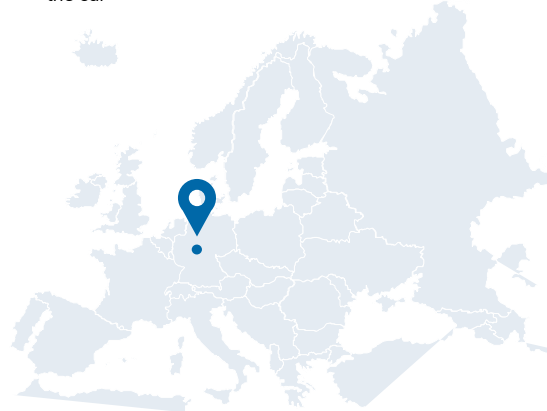
Americas

- **Water Management:**
Expansion of stormwater and irrigation business
- **Industry Applications:**
Strengthening online and e-commerce channels
- **Mobility & New Energy:**
Focus on selected and profitable business



EMEA

- **Water Management:**
Organic expansion might be enhanced via M&A
- **Industry Applications:**
Active management of the product portfolio including online and e-commerce channels
- **Mobility & New Energy:**
Focus on growth opportunities, both inside and outside of the car



Asia-Pacific

- **Water Management:**
Expansion of existing business
- **Industry Applications:**
Increase product availability and localization
- **Mobility & New Energy:**
Expansion of alternative mobility solutions



NORMA Group's Key Facts



NORMA serves various markets via its strategic business units Water Management, Industry Applications and Mobility & New Energy



One of the global market and technology leaders in joining technology



Sales of about EUR 1,091.9 million in fiscal year 2021



Delivers to more than 10,000 customers in 100 countries



Listed on the Frankfurt Stock Exchange since 2011 and included in the SDAX index



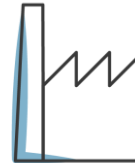
Headquarters in Maintal near Frankfurt/Main, Germany



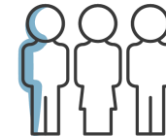
More than 40,000 innovative joining and fluid-handling solutions in three product categories: **Water, Fluid and Fasten**



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

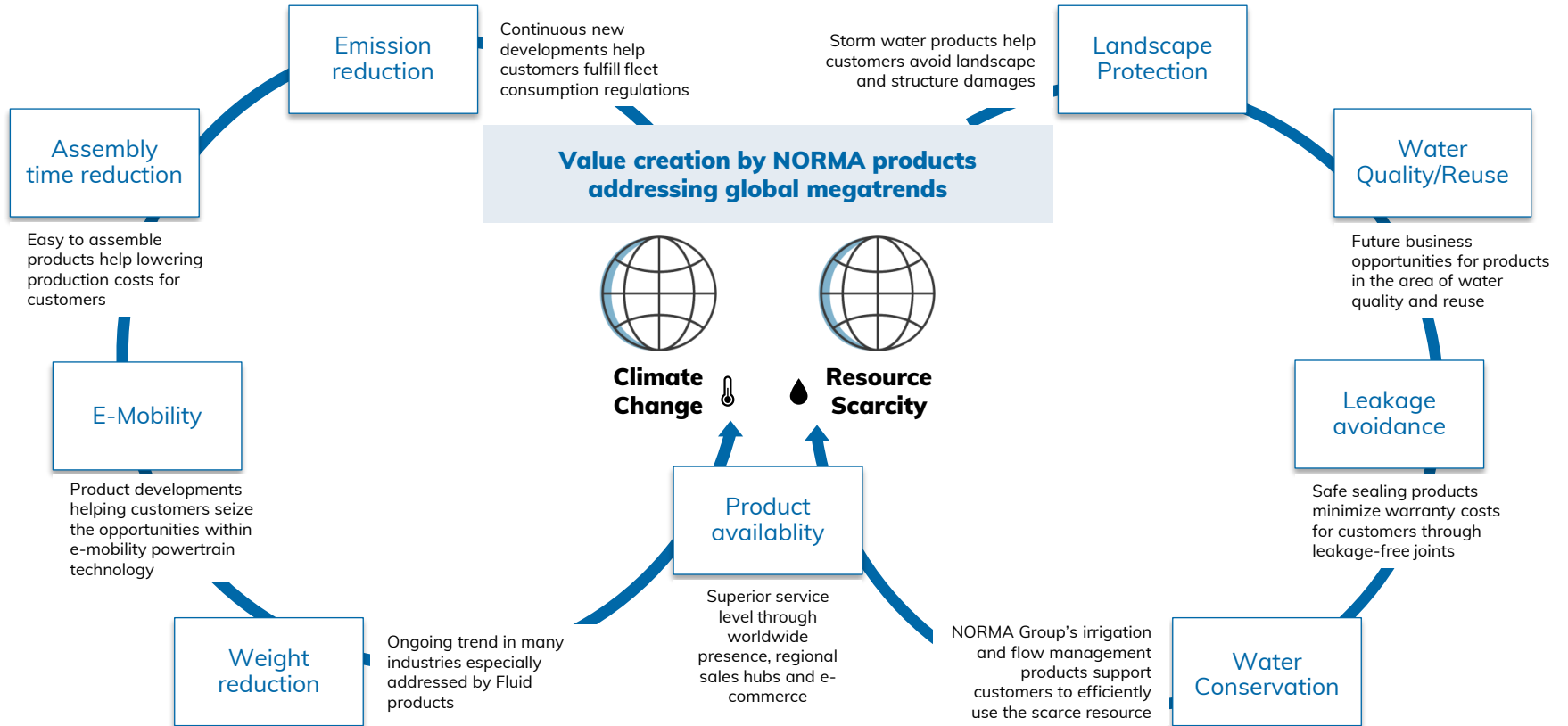


Operates a global network of **26 manufacturing facilities**



Employees > **8,200 worldwide**

Proven business model addresses global megatrends



NORMA Group's products – selected examples



Water Products



Dura Flo HD

- Dripwater irrigation product
- Saves up to 30% of water



Spee-D Channel

- Stormwater management product
- Lightweight and easy to install drainage systems



Compression Fittings

- Flowmanagement product
- High resistance to temperature and UV exposure

Fluid Products



PS3-Connector

- "Push & Seal" plastic quick connector
- Ideal for the secure connection of cooling water and heating hoses



eM Compact

- Smallest Quick Connector in the electric and hybrid car market
- Robust design to ensure a leak-free interface



NORMAQuick Connector

- Combines reinforced and unreinforced materials
- Enables safe connection of the connector with the plastic fuel tank

Fasten Products



Torro Clamp

- Multi-range hose clamp remaining the benchmark within modern clamp construction
- Ideally suited to applications with high mechanical loads



FGR Combi Grip

- Connect plastic pipes with metal pipes without welding
- Special design of the anchoring ring the coupling can withstand even high vibration loads



VPP Compact

- Connection solution to applications exposed to high temperatures
- V PP profile clamps are reliable and time-effective connection elements

Good Balance in the Two Distinct Ways to Market



Standardized Joining Technology (SJT)
ca. 43% of 2021 sales

Engineered Joining Technology (EJT)
ca. 57% of 2021 sales

High quality, branded and standardized joining products provided at competitive prices to broad range of customers, especially via e-commerce.



- High quality, standardized joining technology products
- No. 1 product portfolio & service level
- B2B and 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
- National and international SJT service level and SJT product portfolio

Innovation and product solution partner for customers, focused on engineering expertise with high value-add, including digital solutions.



- Customized, engineered solutions
- 1,017 patents and utility models
- B2B

Selective Competitors per Industry

Water Management

- Rain Bird (US)
- Hunter (US)
- Toro (US)
- Netafim (ISR)
- Irritec (US)
- Plasson (ISR)
- ACO (GER)
- Oldcastle Infrastructure (US)
- Philmac (AUS)

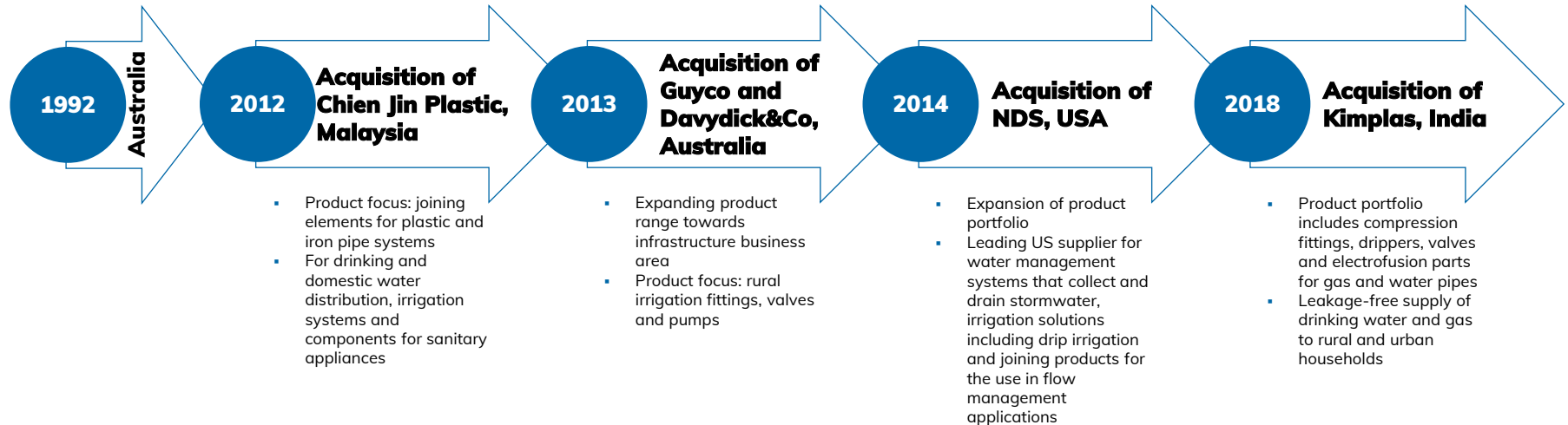
Industry Applications

- Ideal Tridon (US)
- Oetiker (CH)
- Straub Werke (CH)
- Kale (TUR)
- Mikalor (ESP)
- TeekayCouplings (UK)
- Teconnex (UK)
- Clampco (UK)
- Murray (US)
- Dong-A Metal (KOR)

Mobility & New Energy

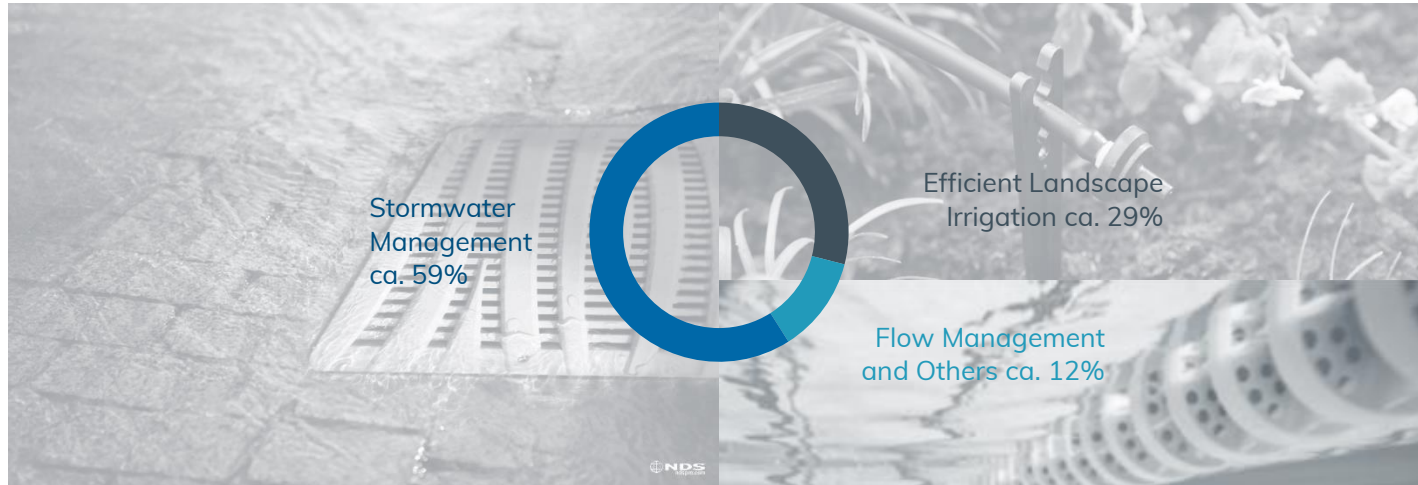
- Oetiker (CH)
- Caillau (FRA)
- Kale (TUR)
- Continental (Fluid) (GER)
- TI Group (Fluid) (UK)
- Hutchinson (Fluid) (FRA)
- ARaymond (Fluid) (FRA)
- Chinaust (Fluid) (CHN)
- Voss (Fluid) (GER)
- Fränkische Rohrwerke (Fluid) (GER)

Scarce resource calling for water handling products



- 24% of sales or EUR 260.8 million in 2021
- Production and distribution sites in Australia, Malaysia, the US, Mexico and India
- Expanding Water Business organically and through M&A transactions

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

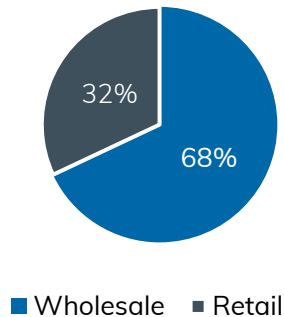
NDS has deep and longstanding Customer Relationships



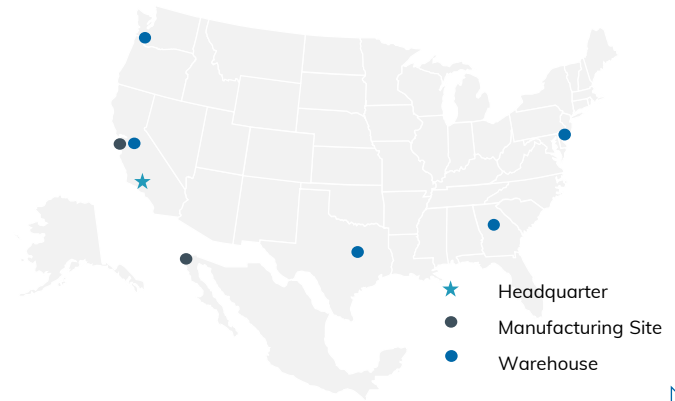
Highly differentiated distribution and service model

- More than 3,000 products
- Over 12,300 customer locations (retail and wholesale customers)
- Two production sites (CA & MX), five warehouses in the US, more than 500 employees
- Orders received by 11 am are shipped the same day for wholesale orders
- 97% order fill rate, 98% on-time shipment of orders, and 98% order accuracy

Over 12,300 customer locations

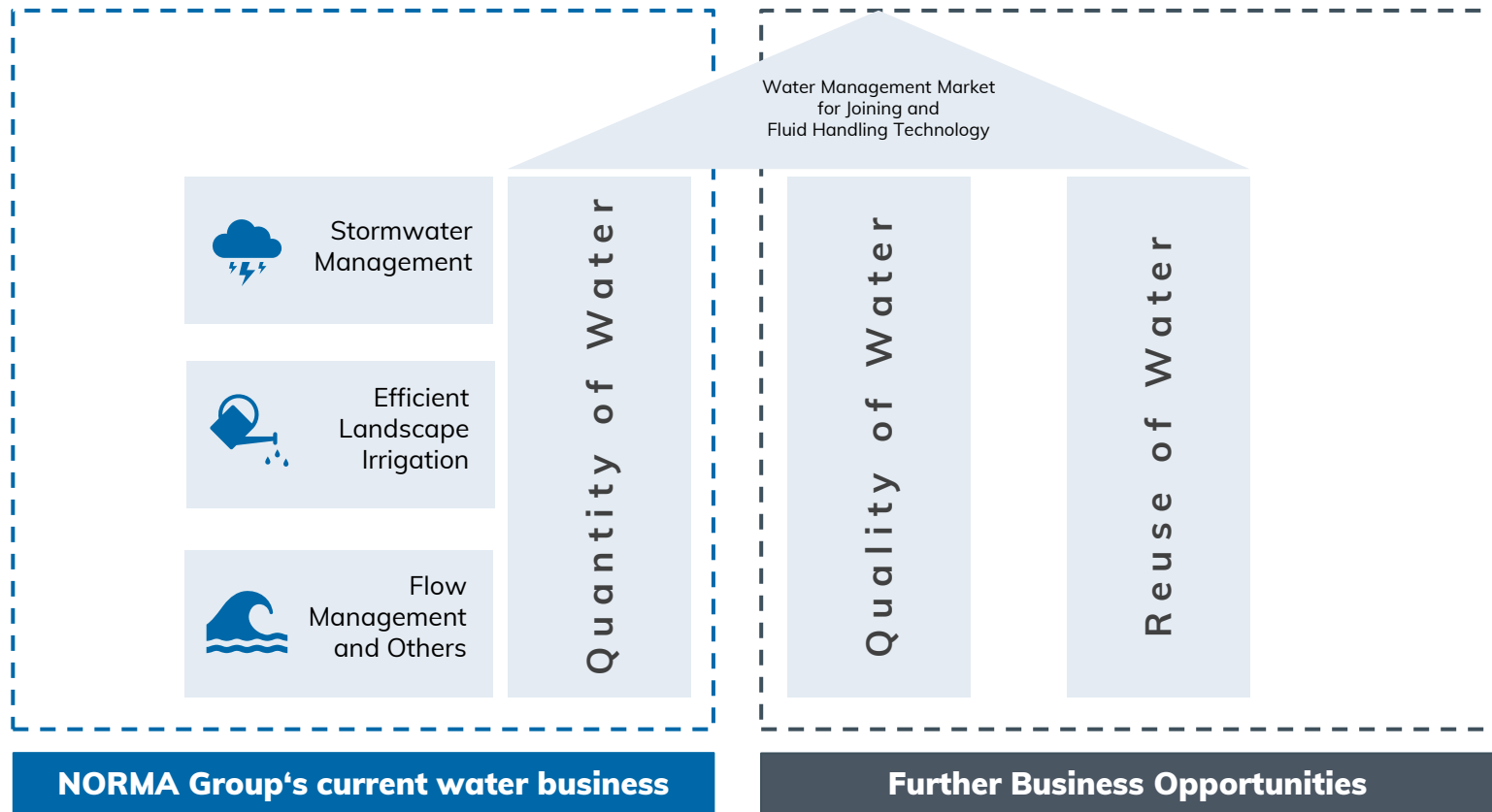


Nation-wide presence



Over 25 years relationship with all of our top retail and wholesale customers

Business Opportunities in Water Management



NORMA Group's current water business





Further Business Opportunities

NORMA Group's growth opportunities for E-Mobility Developments

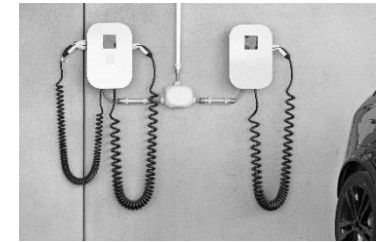
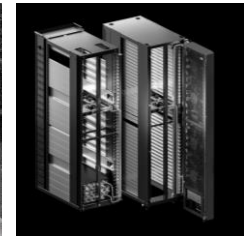


Growth opportunities within the car



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

Further growth opportunities outside the car

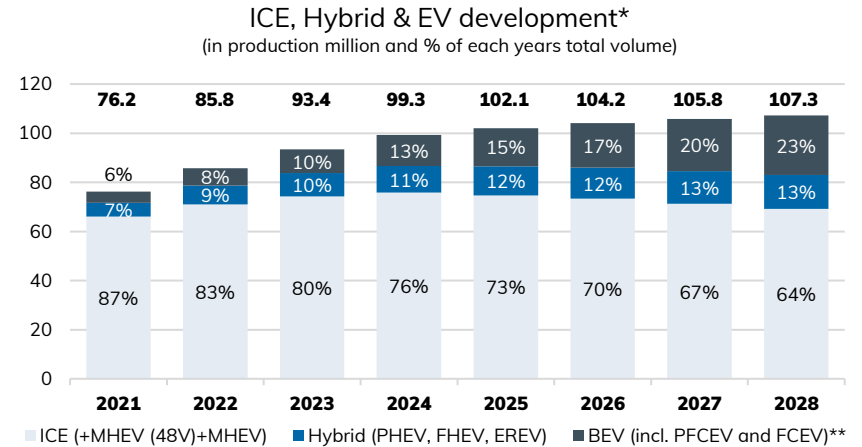
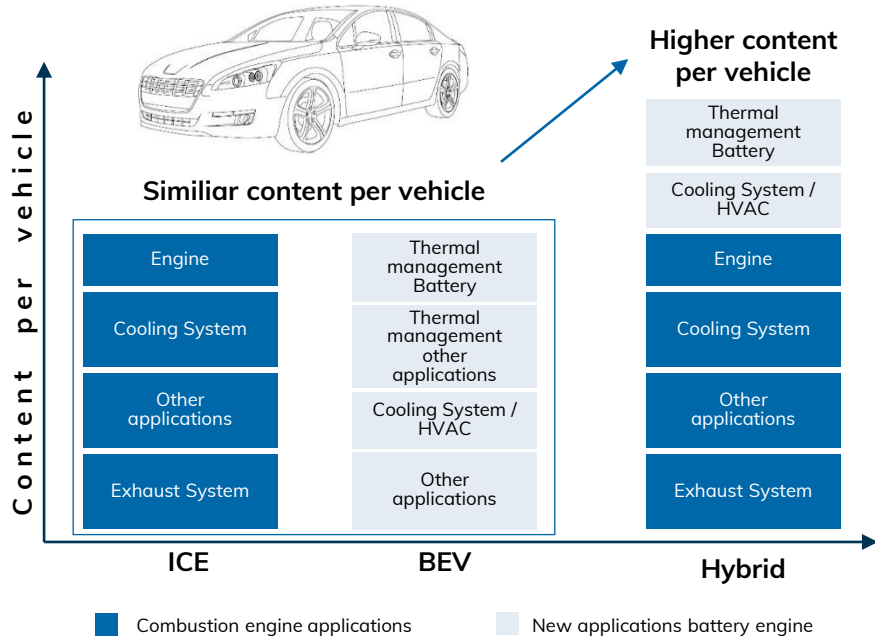


- ✓ Charging stations and wallboxes for e-mobility
- ✓ Joining technology within renewable energy sector (e.g. windmills)
- ✓ Colling systems for data centers

NORMA Group well on track for Mobility & New Energy



Benefit from hybridization and maintain content in Battery Electric Vehicles (BEV) vs. Internal Combustion Engines (ICE)



* Source: LMC / NORMA Group as of end of January 2022

** MHEV= Mild Hybrid EV, PHEV= Plug-in hybrid EV, FHEV= Full Hybrid EV, EREV= Extended-range EV, PFCEV= Plug-in fuel cell EV, FCEV= Fuel cell EV

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



Mission-criticality: Small relative costs – high impact

Basis for premium pricing

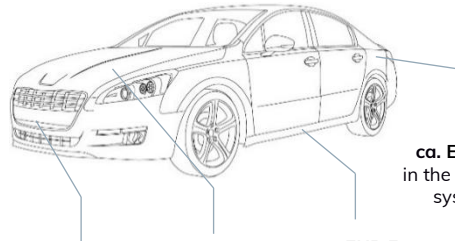
Market leadership

Technology

Quality

Innovation

Tailor-made solutions



ca. EUR 50
in the engine

ca. EUR 25
in the cooling
system

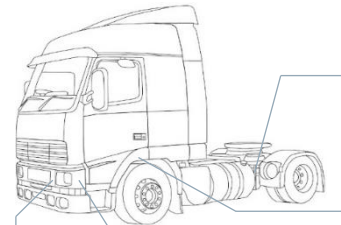
ca. EUR 5
in other
application
areas

ca. EUR 10
in the exhaust
system

ca. EUR 90
Content per
vehicle*
in total

ca. 0.1%
Content per
vehicle*

ca. EUR 120,000
costs an average
passenger
vehicle*



ca. EUR 80
in the engine

ca. EUR 50
in the cooling
system

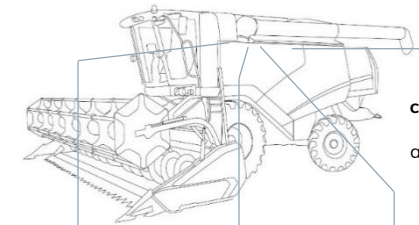
ca. EUR 40
in the exhaust
system

ca. EUR 10
in other
application
areas

ca. EUR 180
Content per
vehicle
in total

ca. 0.1%
Content per
vehicle

ca. EUR 100,000
costs an average
commercial
vehicle



ca. EUR 23
in the
engine

ca. EUR 24
in the cooling
system

ca. EUR 82
in the
exhaust
system

ca. EUR 95
in other
application
areas

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

* 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

Construction / infrastructure / water management	Commercial vehicles	Engines	Passenger vehicles	Construction equipment
				
Agricultural equipment	Shipbuilding	HVAC	Pharma & Biotech	Wholesalers & technical distributors and E- Commerce
				

- >40,000 products, manufactured in 26 locations and sold to more than 10,000 customers in 100 countries
- Top 5 customers account only for around 14% of 2021 sales

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

History of Acquisitions and Foundations



2018	Acquisition Kimplas, India	Acquisition Statek, Germany				
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		
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	
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					

14 Acquisitions since IPO 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	11.5
Kimplas Piping Systems Ltd., India	07/18	Expanding water management product portfolio	20.4
Statek Stanzereitechnik GmbH, Germany	08/18	Expanding value chain for stamping and forming technology	5.1
Total			269.8

EMEA

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

Americas

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

Asia-Pacific

Australia (D)
China (P, D)
India (P, D)
Japan (D)
Malaysia (P, D)
Singapore (D)
South Korea (D)
Thailand (D)



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



Technology & Future Markets

Focus on Joining & Fluid-handling technology with profitable & sustainable growth in existing & future markets driven by global mega trends such as climate change and resource scarcity



Business Units

Active in Water Management, Industry Applications and Mobility & New Energy



Diversification

Enhanced stability through broad diversification across products, end markets and regions



Distribution Channels

Strong global distribution network with one-stop-shopping service to specialized dealers, wholesalers and distributors as well as increased focus on e-commerce channels



Positioning

Well positioned with engineered products with premium pricing through technology and innovation leadership in mission-critical components to benefit from shift to e-mobility



Growth Prospects & Value Creation

Significant growth and value creation opportunity through synergistic acquisitions as well as focus on shareholder return and strong commitment to sustainable development goals

Management Board of NORMA Group SE



Dr. Michael Schneider

**Chairman of the Management Board,
CEO of NORMA Group SE
since November 14, 2019**



Responsibilities:

Group Development, Group Communications, Regional Organization, Sales, Marketing, Human Resources & Integrity, Legal and M&A, Product Development, R&D, Divisional Organization

Professional background

- Since 2019: CEO, NORMA Group
- 2015 – 2019: CFO, NORMA Group
- 2010 – 2015 Managing Director / CFO, FTE automotive Group
- 2006 – 2009 Member of the Management Board, Veritas AG
- 2003 – 2006 Director of Finance and IT, Aesculap AG (B. Braun Melsungen Group)
- Previous Various international management positions, thereof 3 years in Brazil

Studies / professional education

- Studies of business economics at the Justus-Liebig-University of Gießen
- PhD in Economics at the Justus-Liebig-University of Gießen

Dr. Friedrich Klein

**Member of the Management Board,
COO of NORMA Group SE
since October 1, 2018**



Responsibilities:

Production, Purchasing, Supply Chain Management, Operational Global Excellence, ICT, Quality, Environment, Health and Safety (EHS), Project Management

Professional background

- Since 2018: COO, NORMA Group
- 2008 – 2018 Various leading positions at Schaeffler Technologies AG & Co KG, Herzogenaurach
- 2005 – 2007 Director of Operations at Mubea Inc, Florence, USA
- 1996 – 2004 Various leading positions at Muhr und Bender KG, Attendorn
- 1989 – 1996 Various leading positions at WZL der RWTH Aachen, Aachen

Studies / professional education

- Master's degree in Mechanical Engineering from RWTH Aachen
- Doctorate in Engineering from RWTH Aachen

Annette Stieve

**Member of the Management Board,
CFO of NORMA Group SE
since October 1, 2020**



Responsibilities:

Finance & Reporting, Controlling, Treasury & Insurances, Investor Relations, Corporate Responsibility and ESG, Risk Management & Internal Audit

Professional background

- Since 2020: CFO, NORMA Group
- 2018 – 2020 Management Board, CFO Finance, Indirect Purchasing & General Services at Hoffmann SE, Munich
- 1996 – 2017 Various leading positions (most recently as Managing Director and CFO of the Northern and Eastern Europe region) at Faurecia Group, Stadthagen
- 1991 – 1996 Arthur Andersen & Co GmbH, Audit and Tax Advisory Firm, Hannover

Studies / professional education

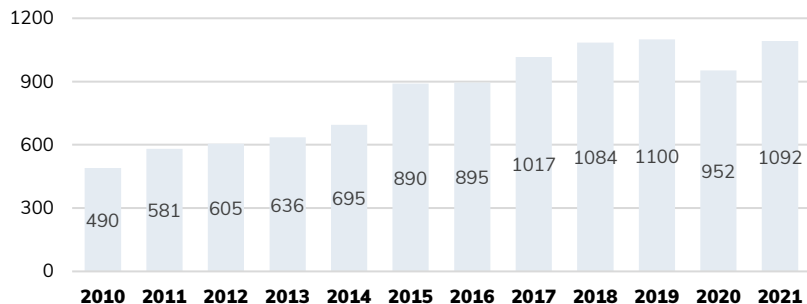
- Global Senior Management Program (Faurecia Programs), INSEAD, Fontainebleau Cedex, France
- Studies of economics at University of Paderborn
- Studies of law at the University of Bielefeld

FINANCIAL TRACK RECORD

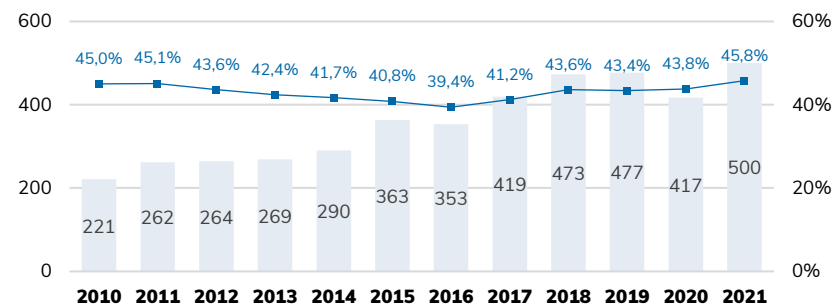


Long-term P&L Development (I/II)

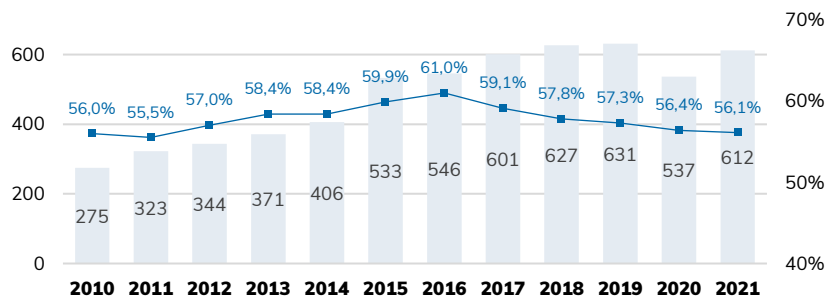
Sales (in EUR million)



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

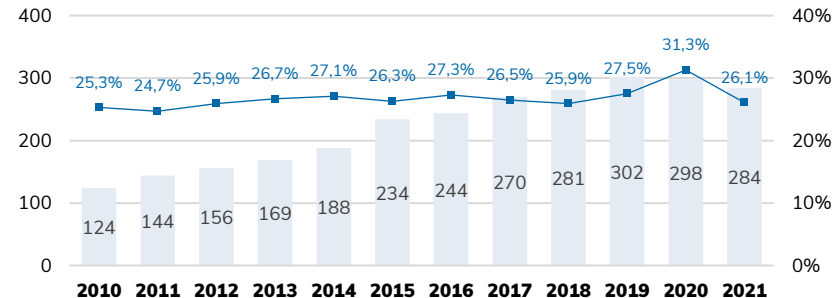


(Adjusted) Gross Profit (in EUR million and % of sales)



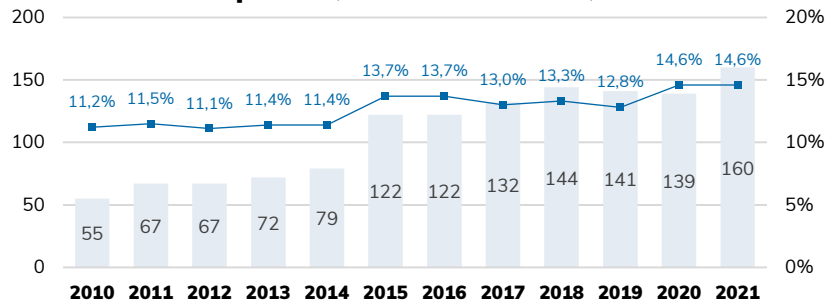
(Adjusted) Personnel Expenses

(in EUR million and % of sales)

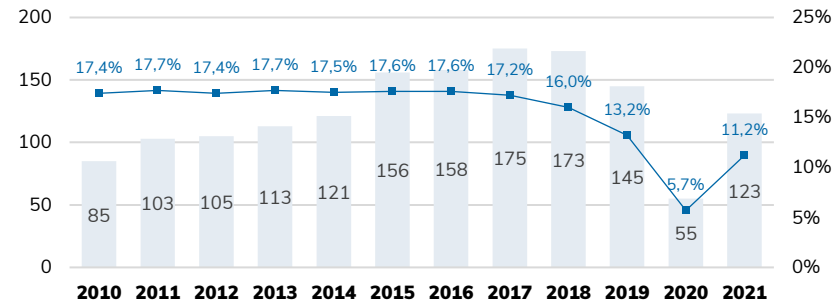


Long-term P&L Development (II/II)

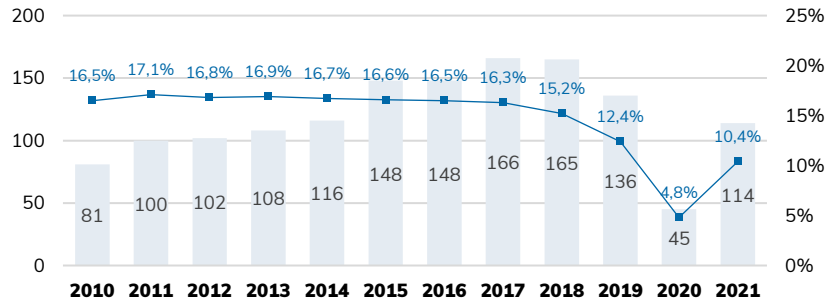
Net Expenses from adj. other oper. Income and Expenses (in EUR million and % of sales)



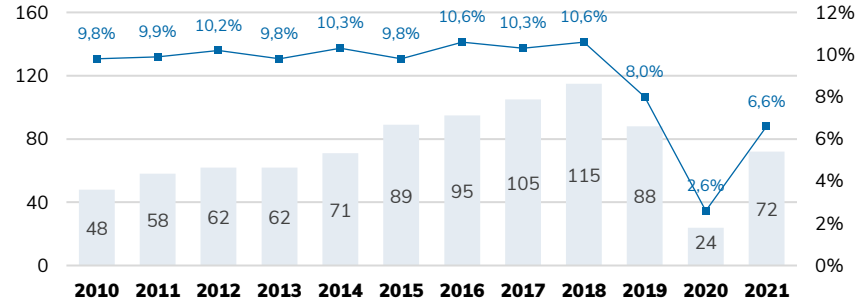
Adjusted EBITA (in EUR million and % of sales)



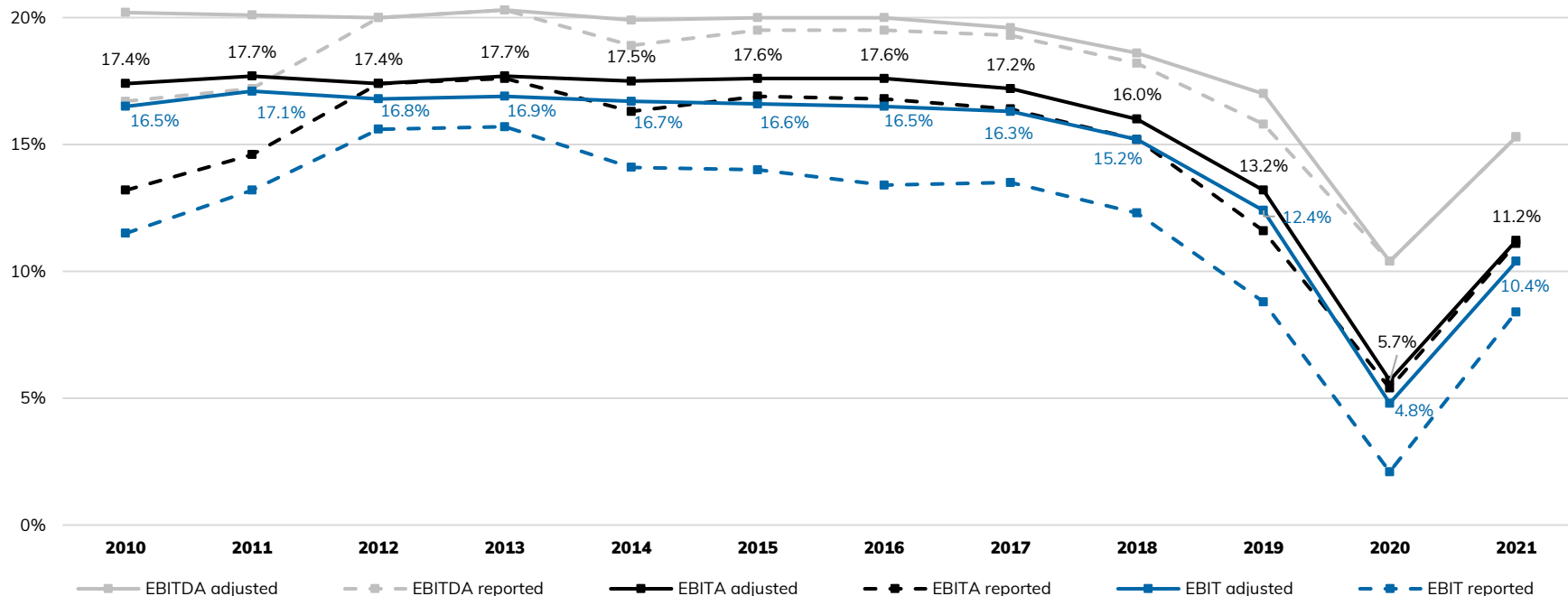
Adjusted EBIT (in EUR million and % of sales)



(Adjusted) Net Profit (in EUR million)



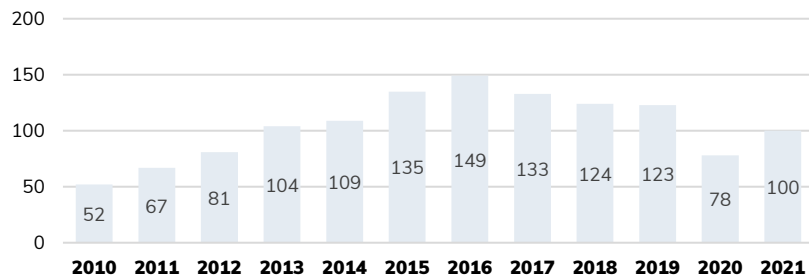
Long-term Margin Development (adjusted and reported)



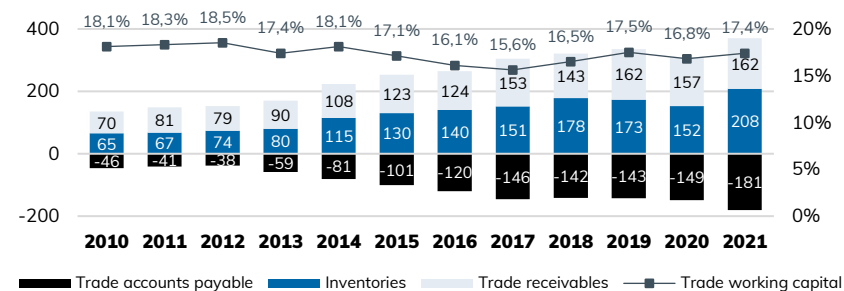
Long-term Cash, Working Capital and CAPEX Development



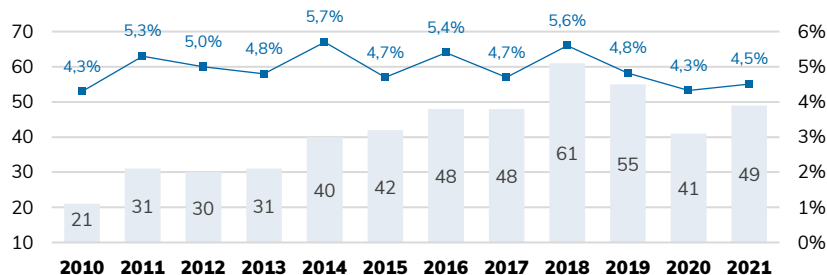
Net Operating Cash Flow (in EUR million)



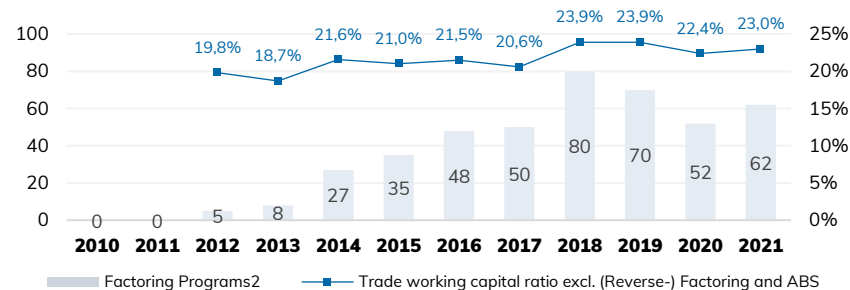
Trade Working Capital (in EUR million and % of sales)



CAPEX (in EUR million and % of sales)



Factoring Programs (in EUR million and % of sales)



Long-term Operational Adjustments on EBITA & EBIT level



in EUR million	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Reported EBITA	64.9	84.7	105.2	112.1	113.3	150.5	150.4	166.8	164.8	127.9	51.1	121.0
+ Acquisition & Rightsizing Costs*	17.5	16.8	0	0	6.9	3.6	4.8	3.5	4.4	13.4	0	0
+ PPA Depreciation	3.0	1.2	0.3	0.5	1.3	2.2	2.3	4.2	4.0	3.5	3.5	1.5
Total Adjustments	20.5	18.0	0.3	0.5	8.2	5.8	7.1	7.7	8.4	16.9	3.5	1.5
Adjusted EBITA	85.4	102.7	105.4	112.6	121.5	156.3	157.5	174.5	173.2	144.8	54.6	122.5
Reported EBIT	56.3	76.6	94.4	99.5	97.8	124.8	120.0	137.8	133.5	96.7	20.1	92.1
+ Acquisition & Rightsizing Costs*	17.5	16.8	0	0	6.9	3.6	4.8	3.5	4.4	13.4	0	0
+ PPA Depreciation	3.0	1.2	0.3	0.5	1.3	2.2	2.3	4.2	4.0	3.5	3.5	1.5
+ PPA Amortization	4.0	5.1	7.2	7.7	10.1	17.3	20.6	20.5	22.6	22.5	21.7	20.2
Total Adjustments	24.5	23.1	7.5	8.2	18.3	23.1	27.7	28.2	31.0	39.4	25.1	21.7
Adjusted EBIT	80.9	99.7	101.9	107.7	116.2	147.9	147.7	166.0	164.5	136.1	45.3	113.8

* 2010-2011: mostly IPO related costs

CORPORATE RESPONSIBILITY



NORMA Group's Corporate Responsibility Commitment



NORMA Group is committed to several initiatives, charters and guidelines...

Membership with UN Global Compact

- Ten principles in the areas of human rights, labor, the environment and anti-corruption

Human and Labor Rights

- "NORMA Group categorically rejects and does not accept any form of violation of human rights."

Signatory of Diversity Charter

- "We deeply respect all colleagues irrespective of gender, nationality, ethnic background, religion or worldview, disability, age, and sexual preference and identity."

Global Reporting Initiative (GRI)

- Transparent reporting in annual CR-Report according to GRI Standards

... and its CR actions contribute to 6 of the UN Sustainable Development Goals

- Key contribution to UN Sustainable Development Goals

4 QUALITY EDUCATION



6 CLEAN WATER AND SANITATION



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



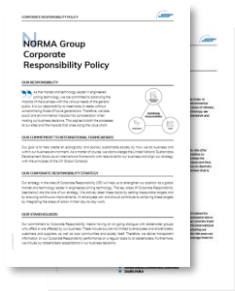
12 RESPONSIBLE CONSUMPTION AND PRODUCTION



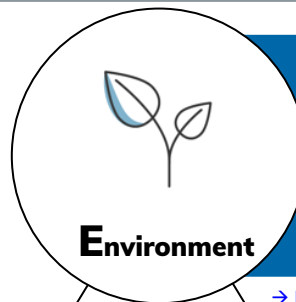
13 CLIMATE ACTION



What is Corporate Responsibility at NORMA Group?



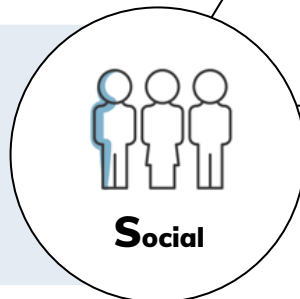
Find all details in
NORMA Group's
[CR Policy](#)



- Sustainable products
- Management systems
- Climate protection
- Water
- Efficient production and waste management

→ [Find out more about NORMA Group's environmental performance](#)

**NORMA
Responsibility**



- Employee satisfaction
- Occupational safety and health
- Learning & development
- Diversity & equal opportunities
- Social commitment

→ [Find out more about NORMA Group's social performance](#)



- Compliance & Corporate Governance
- Human Rights
- Product Quality & safety
- Sustainability in purchasing

→ [Find out more about NORMA Group's governance performance](#)

NORMA Groups Corporate Responsibility Focus Areas



E	Climate	Climate (scope 1 and 2) target in line with recommendations of science-based targets initiative
	Sustainable products	Integration of environmental aspects into product design process
	Green Financing	Sustainability linked loan connects financing conditions to achievement of sustainability rating
S	Health & Safety	Decrease of reportable accidents by more than 30% since 2014
	Learning	High numbers of training hours per employee
G	Compliance	System-based Compliance management covers all regions and entities
	Purchasing	Integration of sustainability aspects into standard purchasing processes

- First time adoption of the EU Taxonomy for the FY 2021 as required by the EU Commission
- As a preliminary step towards a comparable reporting on sustainable economic activities the EU Taxonomy reporting for FY 2021 covers the „eligibility“ reporting
- From 2022 onwards the EU Commission further requires that eligible economic activities need to fulfill technical screening criteria in order to be classified as „aligned“
- Aligned economic activities = sustainable economic activities according to the EU Taxonomy
- The EU Taxonomy reporting focuses on three performance indicators: Revenue, CapEx and OpEx

NORMA Group's eligible economic activities according to the EU Taxonomy

Water Management



Economic Activity 5.1.:
„Construction, extension and operation of water collection, treatment and supply systems“

Pure E-Mobility products



Economic Activity 3.6.:
„Manufacture of other low carbon technologies“

NORMA Group's eligible Revenue, CapEx and OpEx according to the EU Taxonomy

Revenue:

24%*



CapEx:

5%*



Opex:

7%*



* In percent of total Revenue, CapEx, Opex

Corporate Responsibility Targets for 2022



Environment

CO₂ emissions

10,000 tons

Indicator: Scope 1 and 2, tons

Water consumption

1% improvement

Baseline: 2021
Indicator: liter / TEUR sales

Waste

1% improvement

Baseline: 2021
Indicator: kg / TEUR sales

Social

Incident rate

< 4.5

Indicator: accidents / 1,000 employees

Training hours

> 30

Indicator: training hours / employee

Voluntary attrition rate

Local targets

Indicator: % of sites that achieved local target

Governance

Defective parts

< 5.5

Indicator: parts per million

Customer complaints

< 5.5

Indicator: average per month per entity

Ratings confirm NORMA Group's approach to CR

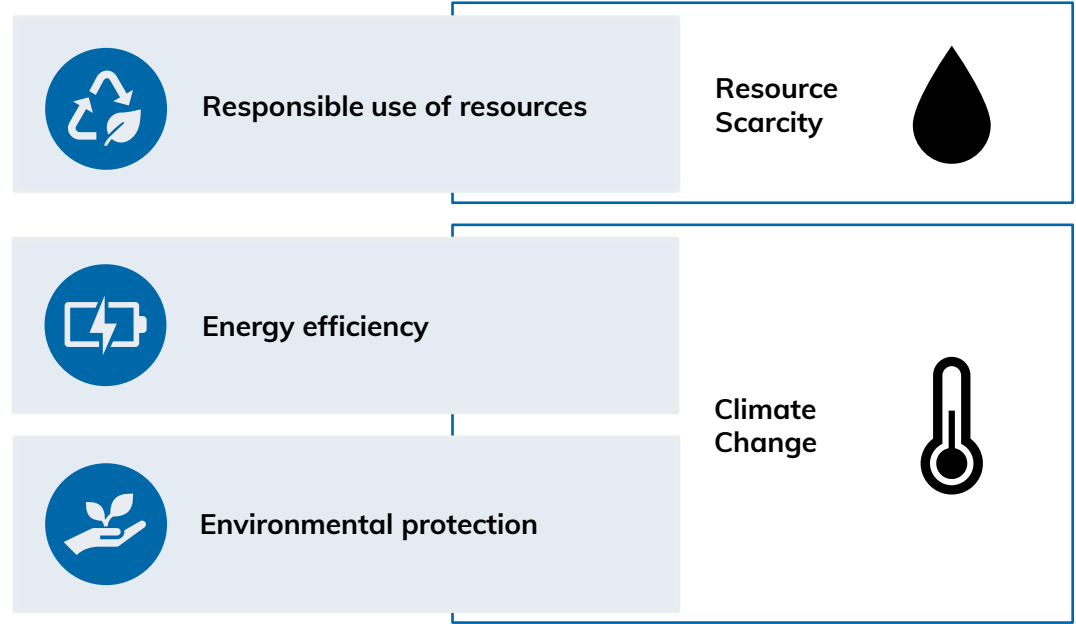


Rating		Assessment 2021
MSCI ESG	<p>MSCI ESG RATINGS A</p> <p>CCC B BB BBB A AA AAA</p>	<ul style="list-style-type: none"> - A (on a scale from CCC to AAA) - Top 45 % within the industrials benchmark
EcoVadis	<p>2021 ecoVadis Sustainability Rating PLATINUM</p>	<ul style="list-style-type: none"> - Top 1% of rating universe (>35,000 companies) - Platinum standard
ISS-ESG	<p>Corporate ESG Performance Prime RATED BY ISS ESG</p>	<ul style="list-style-type: none"> - Score: C+ - Prime Status
CDP	<p>CDP DISCLOSURE INSIGHT ACTION</p>	<ul style="list-style-type: none"> - B- (on a scale of D- to A) - Management level
Sustainalytics	<p>SUSTAINALYTICS 14.6 -2.1 Low Risk</p> <p>Updated Oct 5, 2021 Momentum</p>	<ul style="list-style-type: none"> - Risk Score: 14.6 - Low risk (on a scale from 0 (best) to 100 (worst))

Awards

- **2021:** “German Award for Sustainability Projects 2021” for NORMA Clean Water in the “Equal Opportunities” category
- **2020:** FOX Finance Award (Silver) for CR report
- **2017:** Awarded “Building Public Trust Award” (best non-financial report MDAX) by PwC

Megatrends drive NORMA Group's business



Climate

- eM Twist Quick Connector, designed for e-mobility
- Less weight: More than 25% lighter than before
- Reduced CO₂ emissions: Estimated 32% saved in the production process



Water

- Drip irrigation saves up to 60% in comparison to regular sprinkler irrigation
- More than 50% of resins are from recycled plastics at NORMA Group's water management subsidiary NDS

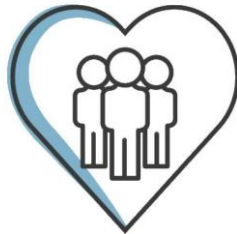


NORMA Groups' Social Commitment*



NORMA Clean Water

- **Partner:** child aid organization Plan International
- **Focus:** Projects with focus on water management solutions
- 2014 – 2018: **NORMA Clean Water India**
 - Renovation of sanitary facilities at 25 schools
- 2017 – today: **NORMA Clean Water Brazil**
 - Target: Access to clean water for families in rural areas



NORMA Help Day & Sponsoring

- Help Day
 - Global volunteering day
 - Seven local Help Days despite ongoing Corona pandemic
- Sponsoring and donations in FY 2021 amounting to TEUR 302



* All pictures have been taken prior to the COVID-19 pandemic



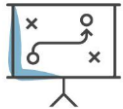
Supplier Code of Conduct

- Basic understanding of sustainability management in purchasing, signature is a condition to be graded “preferred” supplier



Supplier-Scoring

- Environmental and health and safety certificates as well as sustainability self-assessment are criteria in the annual supplier scoring



Commodity Strategies

- Contain sustainability fact sheets, which quantify impacts on climate and water and identify improvement potentials



Trainings

- Standard training of all Purchasing employees on sustainability tools in purchasing

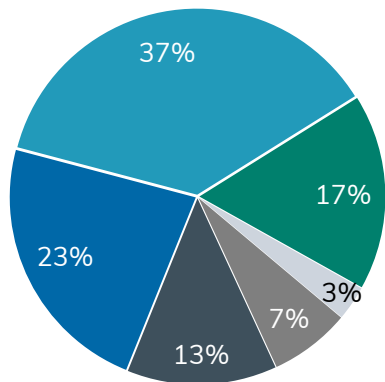
SHARE INFORMATION & OTHERS



Current Shareholder Structure



Identified Institutional Shareholders*



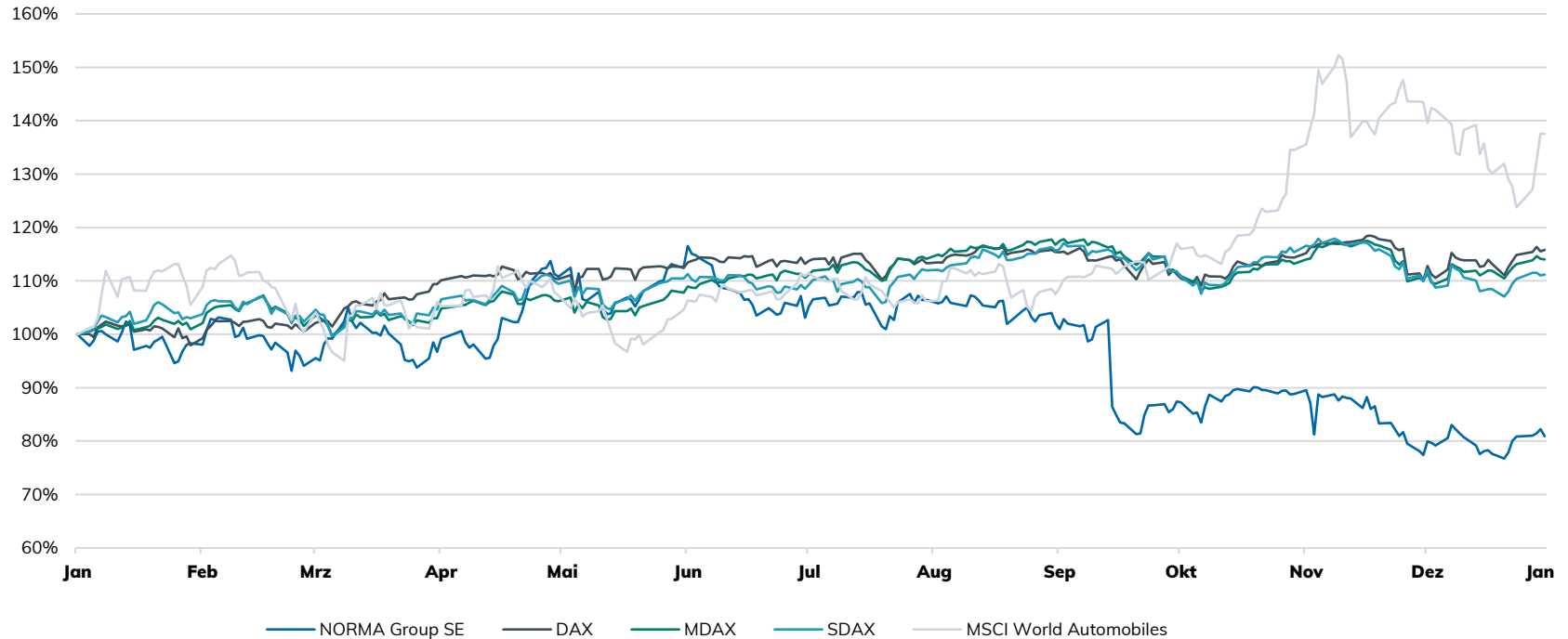
Free Float as of February 22nd, 2022 includes**

Allianz Global Investors GmbH, Frankfurt am Main, Germany	14.87%
Ameriprise Financial, Inc., Wilmington, USA	7.26%
Impax Asset Management Group Plc, London, United Kingdom	3.05%
T. Rowe Price Group, Inc., Baltimore, USA	4.84%
AVGP Limited, St. Helier, Jersey	3.29%
Impax Asset Management Group plc, London, United Kingdom	3.05%
Aberdeen Standard Investments, Edinburgh, United Kingdom	3.02%
FMR LLC, Wilmington, USA	3.02%
Tweedy, Browne Company LLC, Wilmington, USA	3.01%

* As of December 31, 2021.

** According to voting rights notifications. All voting rights notifications are published on the Company's Website (<https://www.normagroup.com/corp/en/investors/publications-events/financial-releases/>).

Index-based Share Price Performance compared with SDAX, MDAX, DAX and MSCI World Automobile



Contact & Event Calendar



Event	Date
Publication Interim Results Q1 2022	May 4, 2022
Annual General Meeting	May 17, 2022
Publication Interim Results Q2 2022	August 10, 2022
Publication Interim Results Q3 2022	November 2, 2022

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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 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.

