

## Press Release

March 23, 2022



NORMA Group SE  
Group Communications  
Edisonstraße 4  
63477 Maintal  
[www.normagroup.com](http://www.normagroup.com)

## NORMA Group achieves sales of more than one billion euro in 2021 and expects growth in 2022

- **2021 sales up 14.7 percent to EUR 1,091.9 million**
- **Adjusted EBIT margin at 10.4 percent**
- **Forecast for 2022: organic sales growth in the mid to high single-digit range**
- **Dividend of EUR 0.75 per share proposed**

**Maintal, Germany, March 23, 2022** – NORMA Group generated Group sales of EUR 1,091.9 million in fiscal year 2021 (2020: EUR 952.2 million). This represents a 14.7 percent increase in organic revenue. At EUR 113.8 million, adjusted earnings before interest and taxes (adjusted EBIT) were well above the figure for the previous year, which was severely impacted by the Corona pandemic (2020: EUR 45.3 million). The adjusted EBIT margin was 10.4 percent, also significantly exceeding the prior-year figure (2020: 4.8 percent).

Dr. Michael Schneider, NORMA Group CEO: “There was a noticeable recovery in the global economy in 2021, especially in the first half of the year, something that was reflected in increased demand for our joining solutions. NORMA Group once again proved to be very robust in a difficult environment characterized by disruptions in global supply chains. In the course of the past fiscal year, we achieved good growth, in particular through our consistent focus on our three strategic business units of water management, general industry applications, and mobility and new energy. In 2022, we will continue to focus on these three areas.”

The 2021 fiscal year was shaped by varying global developments. One of these was the fact that despite the ongoing Corona pandemic, economic conditions improved significantly. In the first half of the year in particular, NORMA Group recorded increased customer demand in all business segments and regions. At the same time, turmoil in global supply chains created an entirely new set of challenges. The resulting material shortages led to a sharp rise in raw material prices, particularly in the second half of the year. This was reflected, among other things, in highly volatile ordering behavior on the part of customers, particularly from the automotive sector.

### Development in the business regions

In the **EMEA** region (Europe, Middle East and Africa), sales increased by 12.9 percent to EUR 462.4 million in 2021 (2020: EUR 409.5 million). In the wake of the Corona-related declines in 2020, recovery effects in the Standardized Joining Technology (SJT) business and in the automotive business contributed to the sales increase.

In the **America** region, sales showed a significant 18.5 percent increase to EUR 456.8 million (2020: EUR 385.5 million). The positive development was the result of the general economic recovery on the one hand, and the continued very good performance of the US water business on the other. The US water business generated organic growth of 20.9 percent in fiscal year 2021 (2020: 6.7 percent).

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In the **Asia-Pacific** region, sales totaled EUR 172.8 million, an increase of 9.9 percent compared to the previous year (2020: EUR 157.2 million). Increased demand from the Chinese automotive industry in the first half of the year as well as positive development in the SJT area contributed to the growth in sales.

### **Dividend of EUR 0.75 per share proposed**

Management Board and Supervisory Board of NORMA Group SE will propose to the virtual Annual General Meeting on May 17, 2022 distribution of a dividend of EUR 0.75 per share to the shareholders for fiscal year 2021. This corresponds to a distribution volume of about EUR 23.9 million. The proposed distribution ratio thus amounts to approximately 33 percent of the adjusted consolidated net profit in fiscal year 2021. NORMA Group distributed a dividend of EUR 0.70 per share for fiscal year 2020 in accordance with the resolution of the Annual General Meeting. This corresponded to a payout ratio of almost 92 percent of the adjusted consolidated net profit in fiscal year 2020 amounting to EUR 24.3 million.

### **Forecast for 2022: organic growth in the mid to high single-digit range**

NORMA Group expects organic sales growth in the mid-single-digit range for the **EMEA** region in 2022. Both resurgent demand from the automotive industry and a continued strong SJT business are expected to provide growth momentum.

In the **America** region, NORMA Group expects to see mid to high single-digit organic sales growth. Anticipated growth drivers include the continued strong US water business and good development in the automotive business.

For the **Asia-Pacific** region, NORMA Group expects a continued positive development of demand and, as a result, mid to high single-digit organic sales growth.

Overall, the Management Board expects Group sales growth in the mid to high single-digit range for fiscal year 2022. Planning calls for an adjusted EBIT margin of around 11 percent in 2022. The Management Board expects net operating cash flow of about EUR 100 million. The forecast has been prepared based on the assumption that there will be no significant negative effects in the course of 2022 in connection with the Corona pandemic or other influencing factors that could lead to a sharp downturn in the global economy and in the business development of NORMA Group. Potential influencing factors include, for example, military activities as well as economic sanctions in connection with the Russia-Ukraine crisis.

“We view Russia's attack on Ukraine and current developments in the region with grave concern”, says Dr. Michael Schneider, CEO of NORMA Group. “As a consequence, we have suspended all deliveries to Russia. NORMA Group has no production or sales sites in Ukraine or Russia and business with customers in Russia and Ukraine accounted for less than one percent of NORMA Group's total sales in 2021. With that said, however, we are unable to fully assess how the war will impact the global economy at this time and therefore how it will impact NORMA Group in the medium and long term.”

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### New Corporate Responsibility Report provides information on progress being made in the area of sustainability

In its combined Annual and Corporate Responsibility Report 2021 published today, NORMA Group provides information on the company's material development and progress in the areas of environment, social affairs and governance. NORMA Group's key non-financial performance indicators include CO<sub>2</sub> emissions, the number of invention disclosures and the number of defective parts per million parts produced. In addition, the Corporate Responsibility Report provides information on NORMA Group's taxonomy-compliant key figures for the first time in the context of EU Regulation 2020 / 852: Sales, capitalized capital expenditure and operating expenses.

### NORMA Group in figures

Key financial figures	Fiscal year 2021	Fiscal year 2020	Fiscal year 2019
Income statement	01/01 – 12/31/2021	01/01 – 12/31/2020	01/01 – 12/31/2019
Sales (EUR million)	1,091.9	952.2	1,100.1
Adjusted EBIT* (EUR million)	113.8	45.3	136.1
Adjusted EBIT margin* (%)	10.4	4.8	12.4
Balance sheet	12/31/2021	12/31/2020	12/31/2019
Net debt** (EUR million)	318.5	338.4	420.8
Equity ratio (%)	44.6	41.7	41.6

Key financial figures	Q4 2021	Q4 2020	Q4 2019
Income statement	10/01/ – 12/31/2021	01/01 – 12/31/2020	01/01 – 12/31/2019
Sales (EUR million)	258.1	261.2	261.4
Adjusted** EBIT (EUR million)	17.9	18.6	25.5
Adjusted** EBIT margin (%)	6.9	7.1	9.8

Non-financial figures	Fiscal year 2021	Fiscal year 2020	Fiscal year 2019
CO <sub>2</sub> emissions (scope 1 and 2; in tons of CO <sub>2</sub> equivalent)	43,449	49,813	54,494
Invention disclosures	25	22	22
Number of defective parts per million parts produced	4.9	5.1	6.1

\* Adjustments: In fiscal year 2021 step-up effects from purchase price allocations (EUR 1.5 million). About adjustments in the previous year: [Fiscal year 2020](#) (p. 183–185), [fiscal year 2019](#) (p. 148–150)

\*\* Net debt including hedging instruments; hedging instruments in the amount of: EUR 1.7 million in fiscal year 2021; EUR 1.4 million in fiscal year 2020; EUR 0.9 million in fiscal year 2019

Additional information on the business results can be found [here](#). For press photos, please visit our [Press Area](#).

### Additional dates

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NORMA Group will publish its figures for the first quarter of 2022 on May 4, 2022.



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### About NORMA Group

NORMA Group is an international market leader in engineered and standardized [joining and fluid-handling technology](#). With around 8,200 employees, NORMA Group supplies customers in over 100 countries with more than [40,000 product solutions](#). NORMA Group supports its customers and business partners in responding to global challenges such as climate change and the increasing scarcity of resources. NORMA Group's products help reduce emissions harmful to the climate and [use water more efficiently](#). Its innovative joining solutions are used in water supply, irrigation and drainage systems, vehicles with conventional and alternative drive systems, ships and aircraft, as well as buildings. NORMA Group generated sales of around EUR 1.1 billion in 2021. The company has a [global network](#) of 26 production sites and numerous sales offices in Europe, North, Central and South America and the Asia-Pacific region. Its headquarters are located in Maintal near Frankfurt/Main. NORMA Group SE is listed on the Frankfurt Stock Exchange in the regulated market (Prime Standard) and is a member of the SDAX.

### Disclaimer

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

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guarantee for the future and that the actual events including the financial position and profitability of NORMA Group SE and developments in the economic and regulatory fundamentals may vary substantially (particularly on the down side) from those explicitly or implicitly assumed in these statements. Even if the actual assets for NORMA Group SE, including its financial position and profitability and the economic and regulatory fundamentals, are in accordance with such future-oriented statements in this press release, no guarantee can be given that this will continue to be the case in the future.