



NORMA GROUP FULL YEAR 2022 RESULTS

MAINTAL, MARCH 28, 2023

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Business driven by mega trends climate change & resource scarcity

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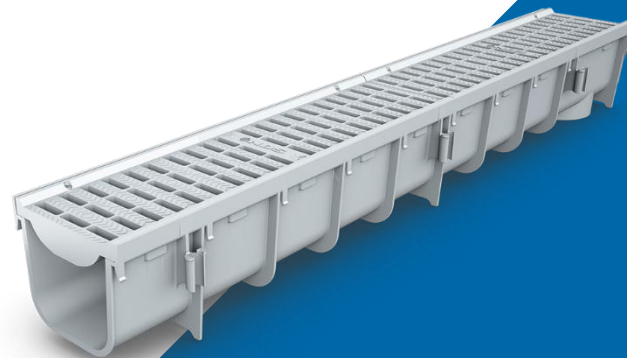
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Long-term shareholder basis; Q1 2023 results on May 9th, 2023

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FULL YEAR 2022 REVIEW



Facts & Figures – Key Figures (I/II)



Sales

Increase of net sales of 13.8% leads to sales of EUR 1,243.0 million

(2021: EUR 1,091.9 million)



Organic Sales

Organic sales growth of 7.1% for the full year 2022

(2021: 16.2%)



Adjusted EBIT

Decreased adjusted EBIT of EUR 99.0 million

(2021: EUR 113.8 million)



Adj. EBIT Margin

Adjusted EBIT margin of 8.0%

(2021: 10.4 %)



EPS

Adj. EPS at EUR 1.75

(2021: EUR 2.27)

Rep. EPS at EUR 1.23

(2021: EUR 1.76)



Dividend

Dividend proposal of EUR 0.55 for FY 2022 to AGM on May 11, 2023

(2021: EUR 0.75)

Facts & Figures – Key Figures (II/II)



Equity

Improved equity ratio of 45.2%
(2021: 44.6 %)



Net Debt

Net Debt increased to EUR
349.8 million
(2021: EUR 318.5 million)



Leverage

Increased Leverage of 2.2x
(December 31, 2021: 1.9x)



Net Operating Cashflow

Decreased Net Operating
Cashflow of EUR 65.3 million*
(2021: EUR 100 million)



NOVA

Negative NORMA Value Added*
of EUR -27.1 million
(2021: EUR 16.0 million)



Corporate Responsibility

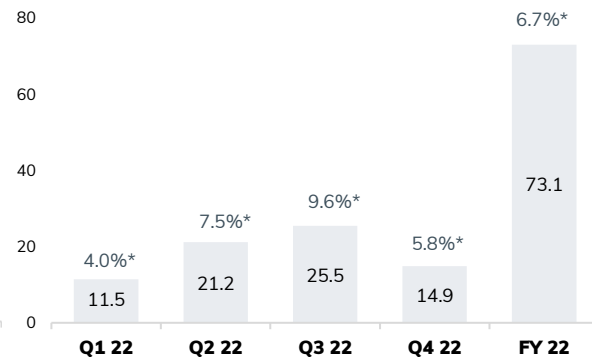
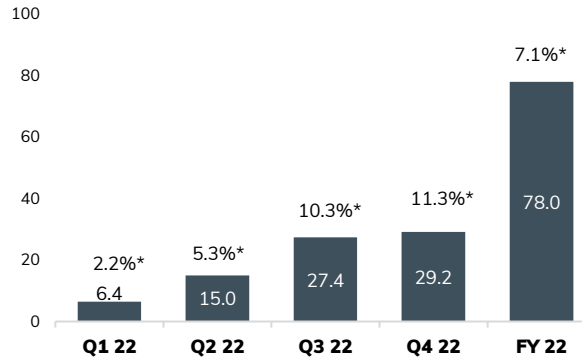
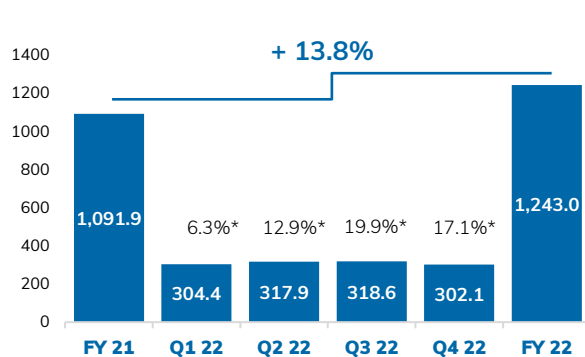
CO₂ emissions reduced by
88.8% to 4,879 t CO₂e in 2022
(market-based), incl. certificates
(2021: 43,449 t CO₂e)

* With factoring programs at EUR 77 million on December 31, 2022 (December 31, 2020: EUR 62 million)

SEGMENT REPORTING & P&L STATEMENT



Top Line Development



Top Line

- Increase in Net Sales of 13.8% to EUR 1,243.0 million in 2022 compared to EUR 1,091.9 million in 2021, mainly due to positive pricing

+ 7.1%
Organic Growth

thereof

+9.3%
Price

-2.1%
Volume

Organic Growth

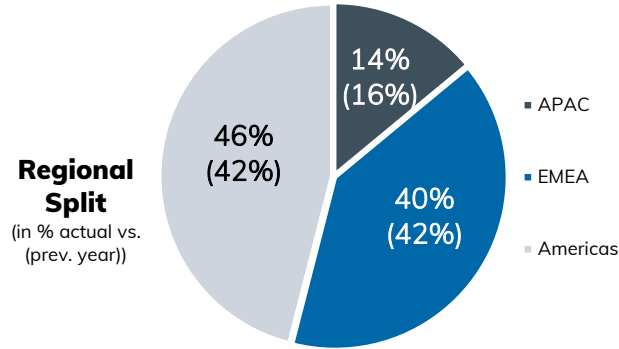
- Organic Growth of 7.1% in FY 2022 especially due to good development in the Americas region & good recovery in Q4 in EMEA
- EJT sales showing organic growth of 7.5% leading to sales of EUR 698.8 million, mainly due to strong growth in the Americas and EMEA region
- SJT sales showing good organic growth of 6.4% leading to sales of EUR 535.3 million, mainly due to the Americas region

Currency Effects

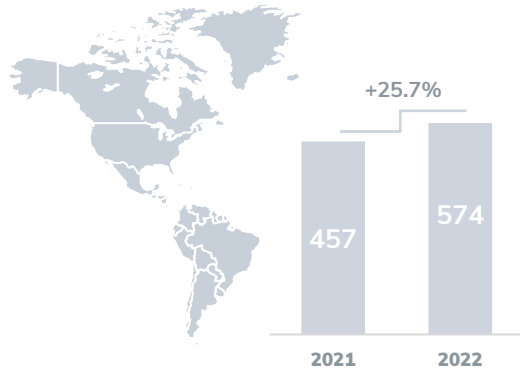
- Positive translation effects of EUR 73.1 million
- Thus, currency effects reflect 6.7% of group sales growth
- Currency effects mostly related to USD

* In % of prior year sales

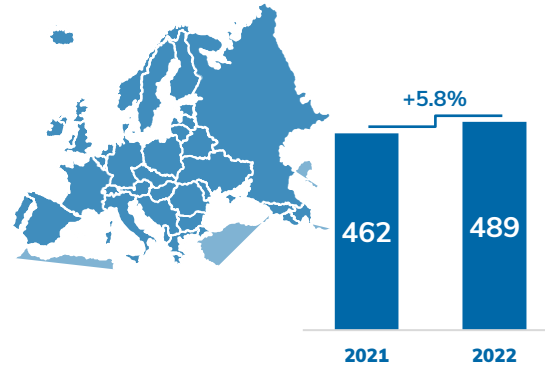
Segment Reporting – Sales Development (I/II)



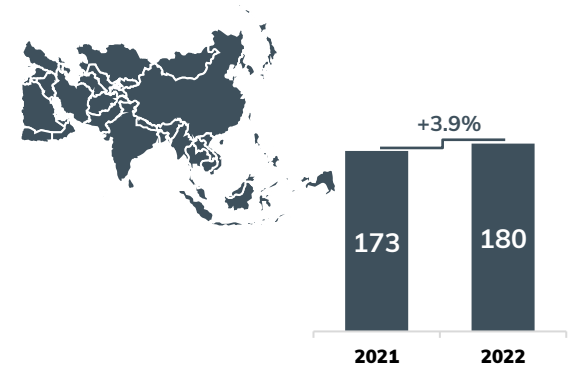
AMERICAS Sales



EMEA Sales



APAC Sales



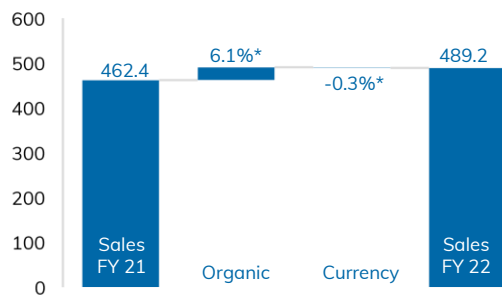
Segment Reporting – Sales Development (II/II)

EMEA



- **EJT:** Excellent recovery in H2 2022 especially in Light Vehicles leads to high single-digit organic growth of 9.7% in FY 2022
- **SJT:** Organic decline of 3.7% due to difficult business development and internal restructuring measures

Sales Development

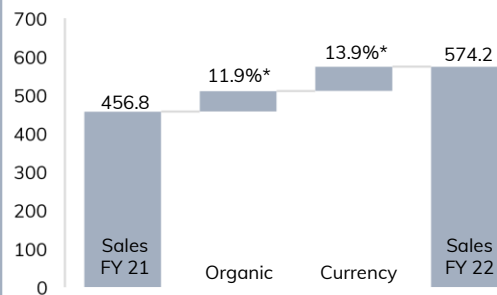


Americas



- **EJT:** Strong performance in H2 2022 also due to pricing leads to double-digit growth of 11.4% in FY 2022
- **SJT:** Good double-digit organic growth of 12.0% with Water Management showing another strong organic growth of 12.4% due to pricing

Sales Development

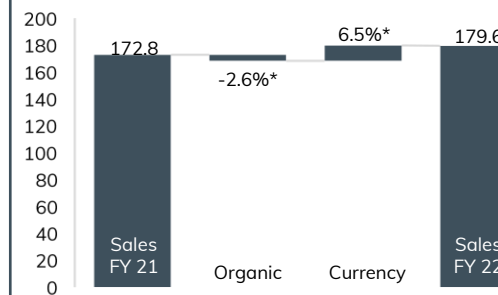


APAC



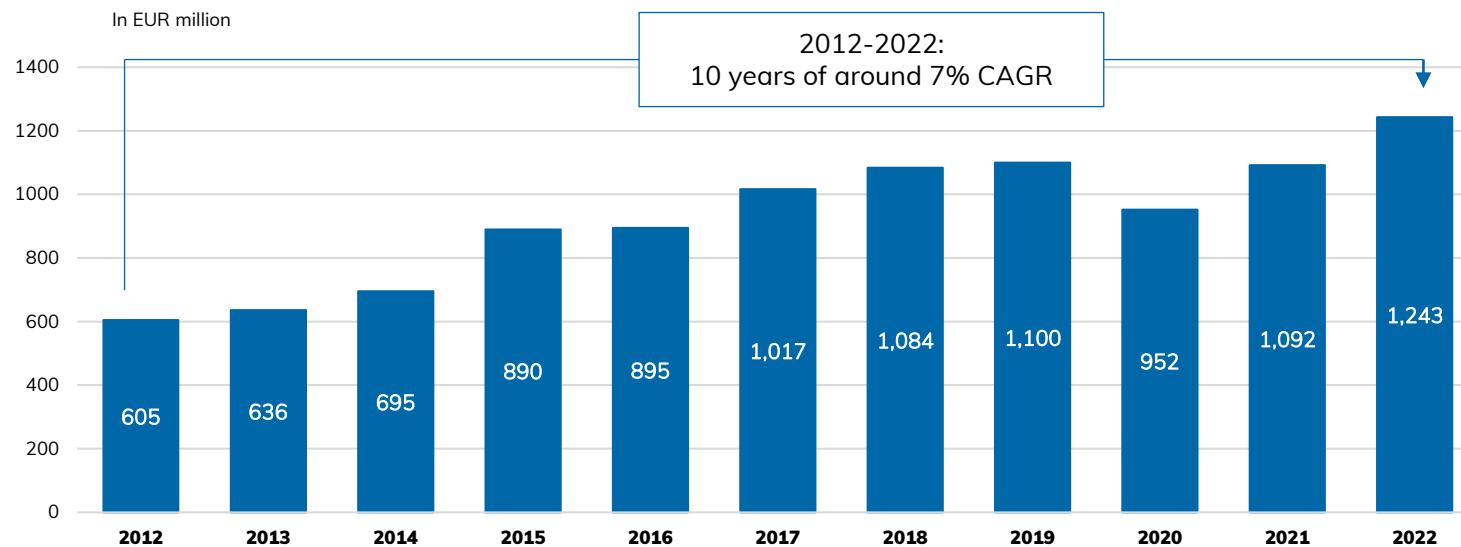
- **EJT:** Lockdowns in China in Q2 2022 lead to organic decline of 4.4% in FY 2022
- **SJT:** Strong H1 2022 leads to an organic growth of 1.2% in FY 2022

Sales Development



* In % of prior year sales

Revenue Track Record



Thereof organic development (in EUR million and %)

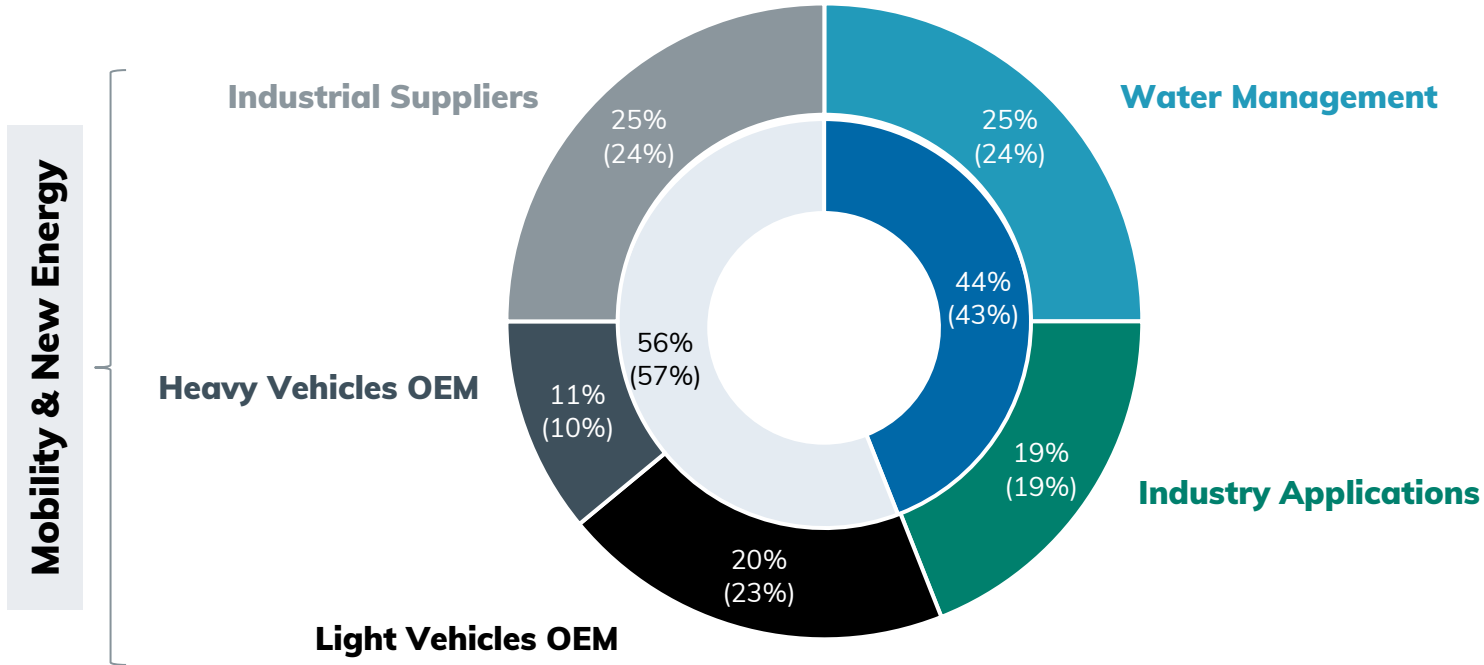
Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Ø 10 years
In EUR million	15.1	41.3	25.9	7.6	77.0	78.6	-21.6	-133.3	154.4	78.0	
In %	2.5	6.5	3.7	0.9	8.6	7.7	-2.0	-12.1	16.2	7.1	3.9

Balanced Sales Mix

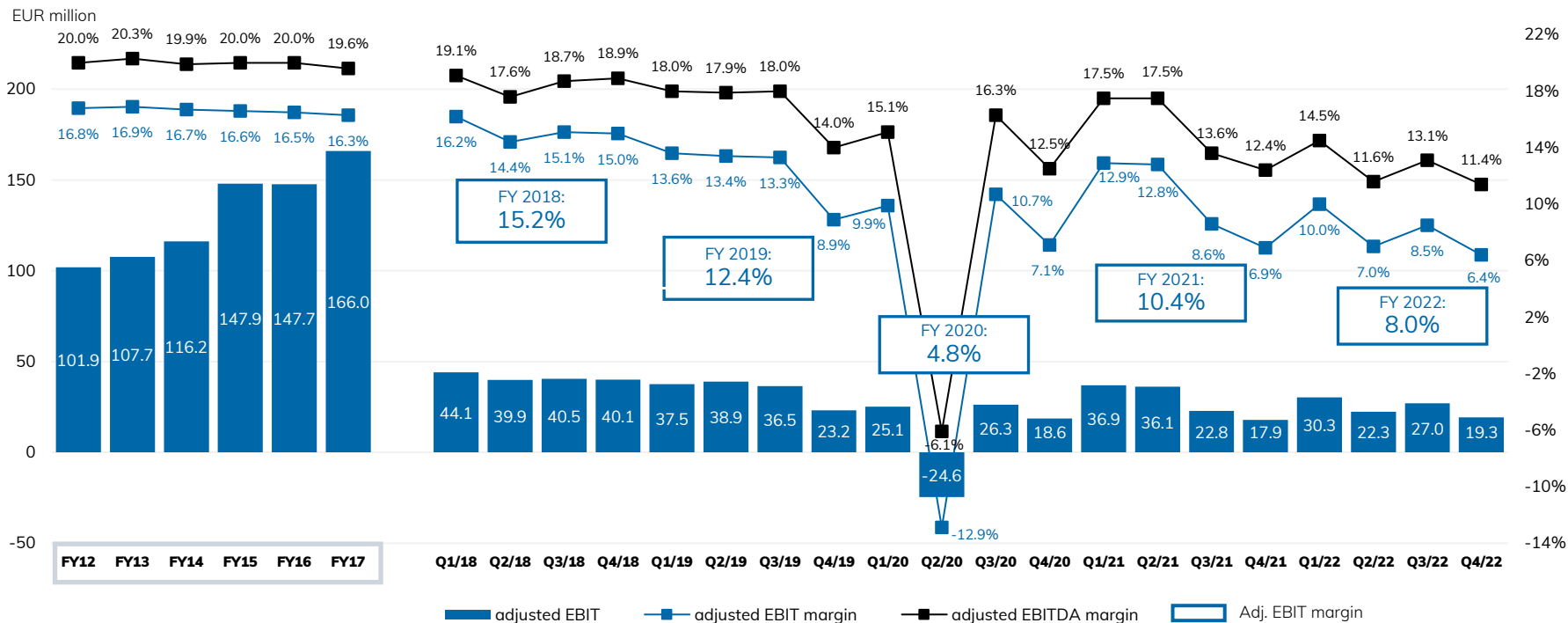


Engineered Joining Technology (EJT)

Standardized Joining Technology (SJT)



EBITDA & EBIT Margin Development

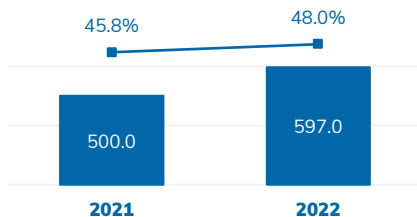


Adjusted EBIT margin at 8.0% affected by strong increase in material & logistic costs as well as internal inefficiencies in EMEA

(Adjusted) Profit & Loss Development

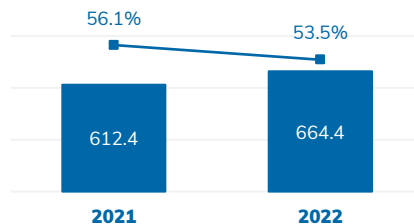
Material Costs

(in EUR million and % of sales)



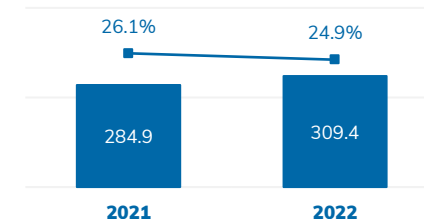
Gross Profit

(in EUR million and % of sales)



Personnel Expenses

(in EUR million and % of sales)

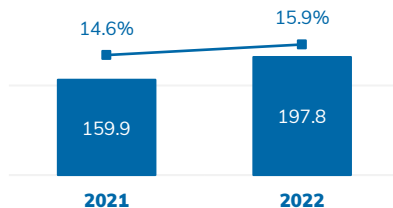


Material Cost ratio increased by 220 BPs while Gross Profit ratio decreased by 260 BPs mainly due to higher material costs in steel, plastics and energy

Strong improvement in personnel costs ratio to 24.9% due to stable number of employees while sales increased

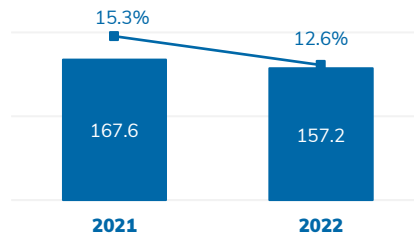
Net Expenses from adj. other oper. Income and Expenses

(in EUR million and % of sales)



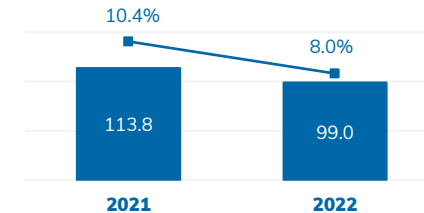
Adjusted EBITDA

(in EUR million and % of sales)



Adjusted EBIT

(in EUR million and % of sales)



OPEX ratio increased by 130 BPs due to freight costs and higher number of temp workers also affected by plant relocation

Adjusted EBITDA decreased by 270 BPs and adjusted EBIT margin decreased by 240 BPs to 12.6% respectively 8.0%

Operational Adjustments 2022 and Outlook 2023-2024

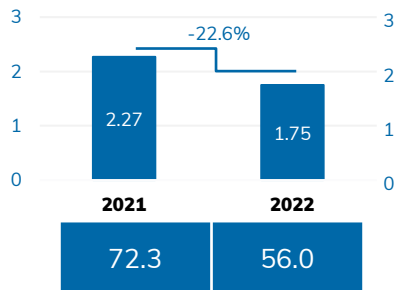


in EUR million*	Reported	Adjustments	Adjusted	FY 2023	FY 2024
Sales	1,243.0		1,243.0		
EBITDA	157.2	0	157.2	0	0
<i>EBITDA margin</i>	12.6%		12.6%		
EBITA	105.6	1.3 (depreciation PPA)	106.9	ca. 0.8 (depreciation PPA)	ca. 0.8 (depreciation PPA)
<i>EBITA margin</i>	8.5%		8.6%		
EBIT	76.5	22.4 (incl. EUR 21.1 million amortization PPA)	99.0	ca. 21.9 (incl. around EUR 21.1 million amortization PPA)	ca. 21.4 (incl. around EUR 20.6 million amortization PPA)
<i>EBIT margin</i>	6.2%		8.0%		
Net Profit	39.2	16.8 (incl. EUR -5.6 million post tax impact)	56.0	ca. 16.4	ca. 16.1
<i>Net Profit margin</i>	3.2%		4.5%		
EPS (in EUR)	1.23	0.52	1.75	ca. 0.51	ca. 0.50

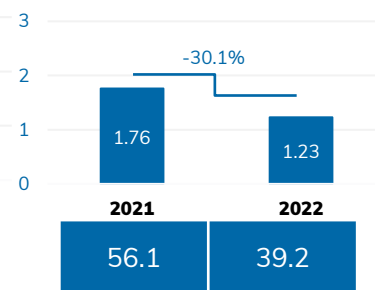
* Deviations may occur due to commercial rounding.

EPS and Dividend Development

Adjusted EPS in EUR



Reported EPS in EUR



Dividend per share in EUR



Net Income
(in EUR million)

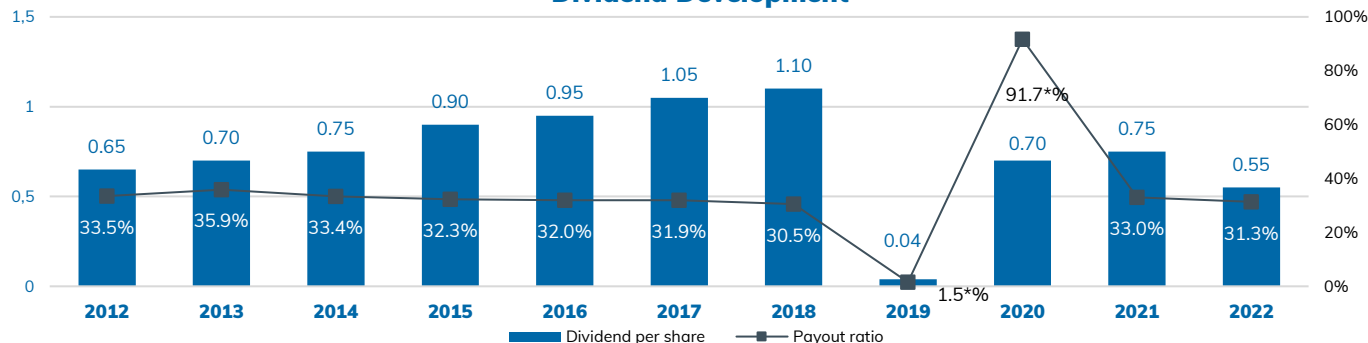
Year	Net Income (EUR million)
2021	72.3
2022	56.0

Distribution
(in EUR million)

Year	Distribution (EUR million)
2021	23.9
2022	17.5

Dividend proposal of EUR 0.55 or 31.3% of adjusted Group net profit for the fiscal year 2022 to the AGM on May 11th 2023

Dividend Development



Dividend policy
Payout ratio of approx. 30%-35% of adjusted Group annual earnings

* Dividend payout ratio in 2019 lower than usual due to the Covid-19 pandemic and 2020 higher than usual as a compensation for the previous years lower dividend.

Profit and Loss Statement



in EUR million and %	Adjusted		Reported	
	2021	2022	2021	2022
Sales	1,091.9	1,243.0	1,091.9	1,243.0
Gross Profit	612.4	664.4	612.4	664.4
EBITDA	167.6	157.2	167.6	157.2
in % of sales	15.3%	12.6%	15.3%	12.6%
EBITA	122.5	106.9	121.0	105.6
in % of sales	11.2%	8.6%	11.1%	8.5%
EBIT	113.8	99.0	92.1	76.5
in % of sales	10.4%	8.0%	8.4%	6.2%
Financial Result	-12.4	-12.6	-12.4	-12.6
Profit before Tax	101.4	86.4	79.7	63.9
Taxes	-29.0	-30.4	23.6	-24.7
in % of profit before tax	28.6%	35.2%	29.6%	38.7%
Net Profit	72.3	56.0	56.1	39.2

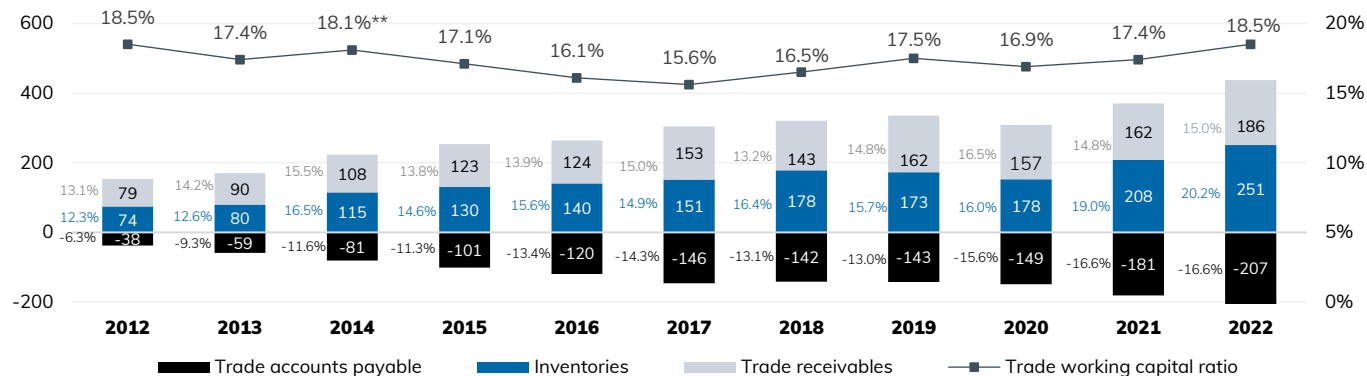
BALANCE SHEET & MATURITY PROFILE



Working Capital Development

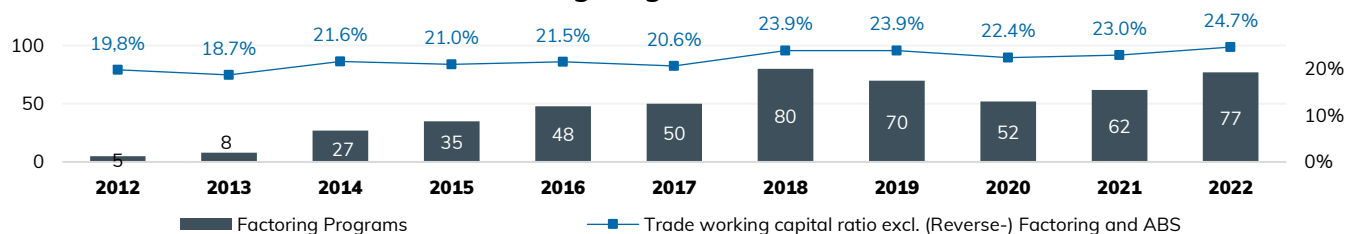
Working capital incl. (Reverse) Factoring and ABS programs

(in EUR million and % of sales)



Working Capital Ratio increased by 110 BPs due to higher inventories related to safety stock because of plant relocation, material shortage and inflation.

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



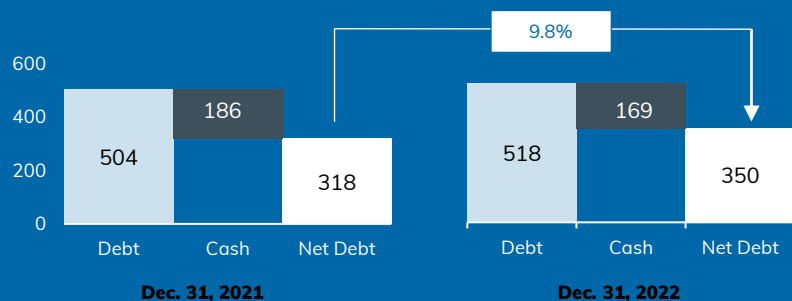
Factoring programs increased to EUR 77 million in order to optimize financial flexibility.

* (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)

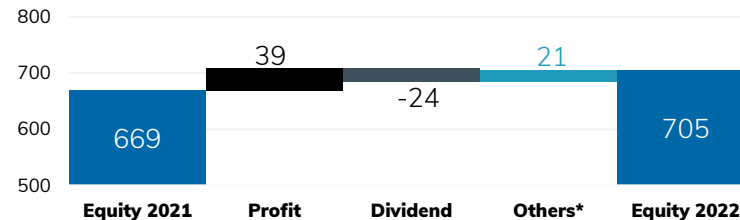


- Net Debt increased by 9.8% mainly due to higher working capital needs
- Leverage increased to 2.2x
- Increased Equity at EUR 705 million leads to improved Equity Ratio of 45.2%

Debt Ratios

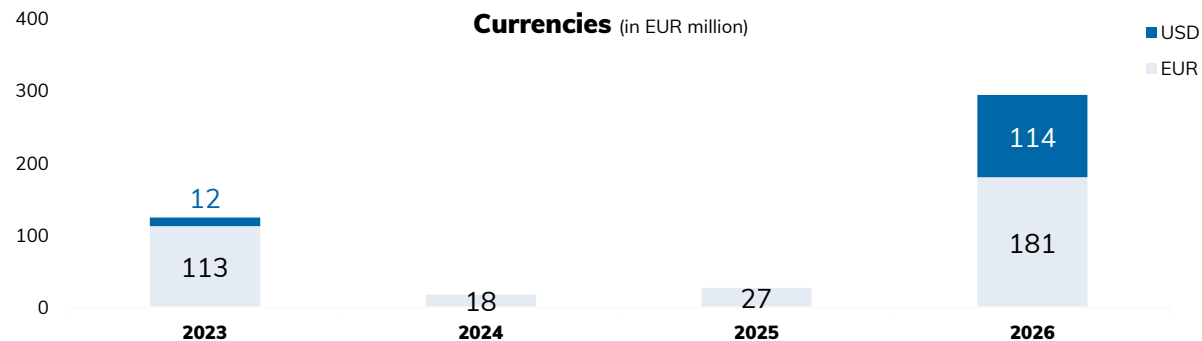
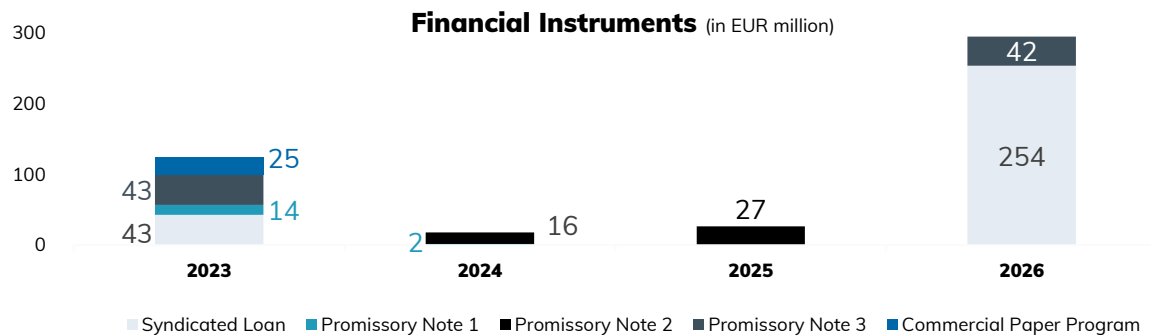
	Dec. 31, 2021	Dec. 31, 2022
Leverage (Net debt / EBITDA)	1.9x	2.2x
Gearing (Net debt / equity)	0.5x	0.5x

in EUR million



Balance Sheet Total (in EUR million)	1,498	1,561
Equity Ratio	44.6%	45.2%

Solid Maturity Profile



- Solid maturity profile with longterm financing strategy established
- Refinancing 2023 well underway
- Next larger refinancing due in 2026

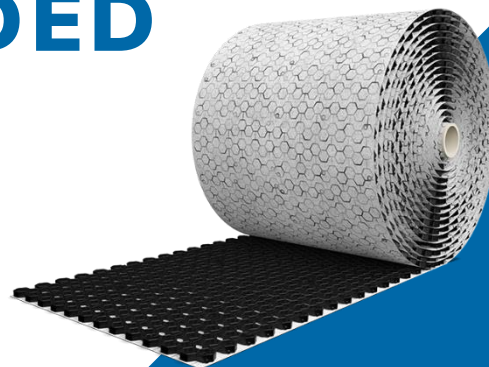
Balance Sheet



in EUR million	Dec 31, 2021	Dec 31, 2022
Assets		
Non-current assets		
Goodwill / Other intangible assets / Property, plant & equipment	883.2	894.1
Other non-financial assets / Derivative financial assets / Deferred- and income tax assets	22.4	28.3
Total non-current assets	905.6	924.5
Current assets		
Inventories	208.0	250.8
Other non-financial / other financial / derivative financial / income tax assets	30.0	30.0
Trade and other receivables	162.0	186.3
Cash and cash equivalents	185.7	168.7
Contract assets	0.8	0.5
Total current assets	592.6	636.2
Total assets	1,498.2	1,560.7

in EUR million	Dec 31, 2021	Dec 31, 2022
Equity and liabilities		
Equity		
Total equity	668.6	705.4
Non-current and current liabilities		
Retirement benefit obligations / Provisions	42.9	28.4
Borrowings and other financial liabilities	471.6	476.1
Other non-financial liabilities	38.5	40.6
Contract liabilities	0.6	1.3
Lease liabilities	30.8	40.7
Tax liabilities and derivative financial liabilities	64.6	61.4
Trade payables	180.5	206.7
Total liabilities	829.6	855.3
Total equity and liabilities	1,498.2	1,560.7

CASH FLOW & NORMA VALUE ADDED



Cash Flow Development 2012 - 2022

Net Operating Cash Flow

in EUR million	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Variance (2022 to 2021)
(Adjusted) EBITDA	120.8	129.3	138.4	177.5	179.4	199.7	201.4	187.2	99.3	167.6	157.2	-6.2%
Δ ± Trade Working capital	-9.8	+5.1	+10.4	-0.6	+17.0	-19.1	-13.7	-9.5	20.2	-20.4	-38.8	-90.2%
Net operating cash flow before investments from operating business	111.0	134.4	148.8	176.9	196.4	180.6	187.7	177.7	119.5	147.2	118.5	-19.6%
Δ ± Investments from operating business	-30.0	-30.5	-39.6	-42.2	-47.9	-47.7	-63.3	-54.8	-41.2	-47.4	-53.2	12.2%
Net Operating Cash Flow	81.0	103.9	109.2	134.7	148.5	132.9	124.4	122.9	78.3	99.8	65.3	-34.6%

- Working Capital outflow of EUR 38.8 million due to higher inventories related to safety stock because of plant relocation, material shortage and inflation
- Capex increased in line with higher sales
- Net Operating Cash Flow of EUR 65.3 million compared to EUR 99.8 million in 2021

NORMA Value Added and ROCE



in EUR million	2021	2022
Adjusted EBIT after taxes	81.2	64.2
Capital Cost (WACC* x CE per January 1st)	-65.2	-91.3
NOVA	16.0	-27.1
ROCE (adjusted EBIT / Ø CE)	11.9%	9.7%
ROCE (reported EBIT / Ø CE)	9.6%	7.5%

- 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)

* WACC = 9.25%

GUIDANCE & OUTLOOK



Comparison of Guidance and Actual Results



Actual business development compared to the forecast	Results in 2021	March 2022	July*/August 2022	Results in 2022
Group sales	EUR 1,091.9 million	/	/	EUR 1,243.0 million
Organic growth of Group sales	16.2%	Medium to high single-digit Organic Group Sales Growth	n/a	7.1%
Organic sales growth EMEA	12.6%	Medium single-digit Organic Sales Growth	n/a	6.1%
Organic sales growth Americas	22.9%	Medium to high single-digit Organic Sales Growth	n/a	11.9%
Organic sales growth Asia-Pacific	9.1%	Medium to high single-digit Organic Sales Growth	n/a	-2.6%
Organic sales growth EJT	13.2%	Medium to high single-digit Organic Sales Growth	Mid single-digit Organic Sales Growth	7.5%
Organic sales growth SJT (former DS)	19.9%	Medium to high single-digit Organic Sales Growth	High single-digit Organic Sales Growth	6.4%
Material costs ratio	45.8%	Stable Material Costs Ratio	Higher cost of materials ratio compared to previous year	48.0%
Personnel costs ratio	26.1%	Stable Personnel Costs Ratio	Improvement of personnel cost ratio compared to previous year	24.9%
Adjusted EBIT margin	10.4%	Around 11%	Around 8%	8.0%
NOVA	EUR 16.0 million	Between EUR 20 million and EUR 40 million	Between EUR -20 million and EUR 10 million	EUR -27.1 million
Financial result	EUR -12.4 million	Up to EUR -10 million	n/a	EUR -12.6 million
Tax Rate	28.6%	Between 27% and 29%	n/a	35.2%
Earnings per share	EUR 2.27 (adjusted) EUR 1.76 (reported)	Significant increase in adjusted Earnings Per Share	Significant decrease in adjusted Earnings Per Share	EUR 1.75 (adjusted) EUR 1.23 (reported)
Net operating cash flow	EUR 99.8million	Around EUR 100 million	Around EUR 60 million	EUR 65.3 million

* According to AdHoc notification of July 21, 2022

Outlook 2023 – Company Guidance



Organic Sales Growth	Medium single-digit organic sales growth	Financial Result	Up to EUR – 12 million
EJT	Mid-single-digit organic sales growth	Tax Rate	Between 28% and 30%
SJT	Mid-single-digit organic sales growth	Adjusted Earnings Per Share	Moderate increase compared to previous year
EMEA	Mid-single-digit organic sales growth	NORMA Value Added (NOVA)	Between EUR -10 million and EUR 10 million
Americas	Low single-digit organic sales growth	Investment Rate (without acquisitions)	Investment ratio between 5% and 6% of Group sales
APAC	Organic sales growth in the low double-digit range	Net Operating Cash Flow	Around EUR 70 million
Material Costs Ratio	Stable material costs ratio compared to the previous year	Dividend	Around 30% to 35% of adjusted Group Earnings
Personnel Costs Ratio	Stable personnel costs ratio compared to the previous year	CO₂ Emissions	Under 9,800 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 8%	Number of Defective Parts (parts per million / PPM)	Below 5.5

Outlook on strategy & implemented measures 2023 and beyond

Challenges in 2022



War in Ukraine



Material & energy costs



Logistics & supply chain issues



Rising rates & high inflation



Material availability



Economic slowdown

Impact & effects on NORMA's business

- Sharp rise in cost of materials & labor
- Rising revenues while negative effect on profitability
- High one-time expenditure/CapEx
- Expansion of inventories
- Low economic visibility

Strategy & implemented measures by NORMA

- Improvement in efficiency & productivity
- Targeted cost savings
- Price negotiations with customers
- Expansion of product portfolio in attractive and high-potential business areas by focussing on SBUs

Performance Improvement Program

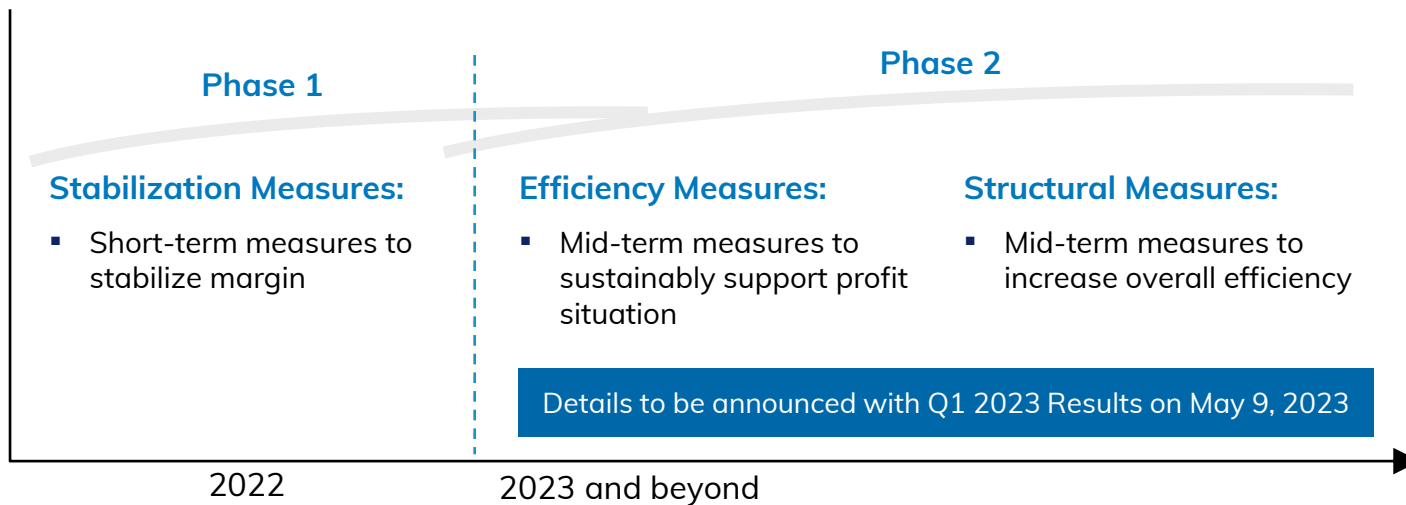


- Stabilization and sustainable improvement of NORMA Group
- Program comprising of 3 optimization layers to be implemented in the coming years
 - Stabilization Measures (short-term)
 - Efficiency Measures (mid-term)
 - Structural Measures (mid-term)

Pricing,
Sales &
Growth

Efficiency &
Cost
Improvement

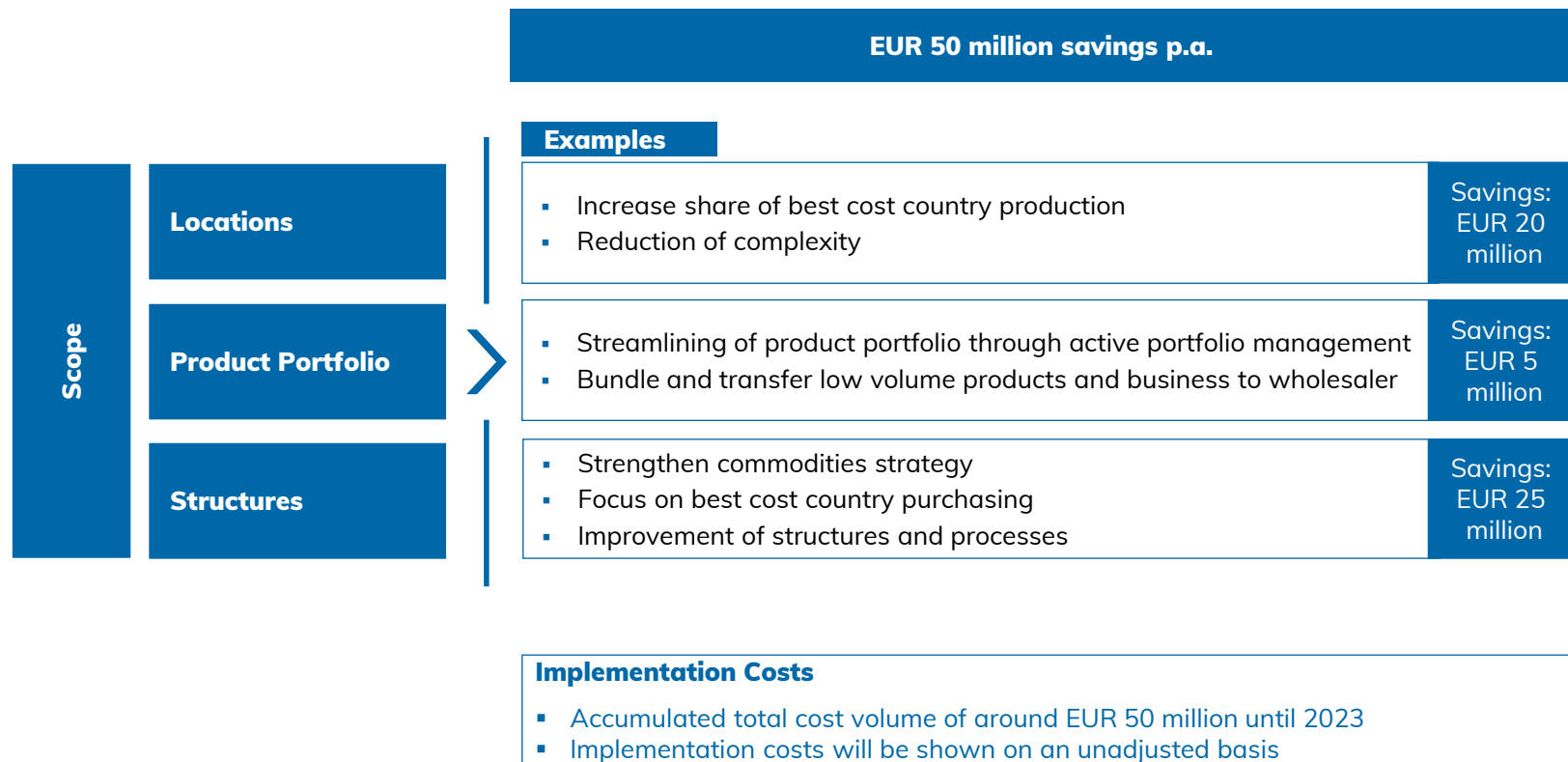
Structural
Costs,
Operations &
Get on track



STATUS „GET ON TRACK“



"Get on track" – Scope



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

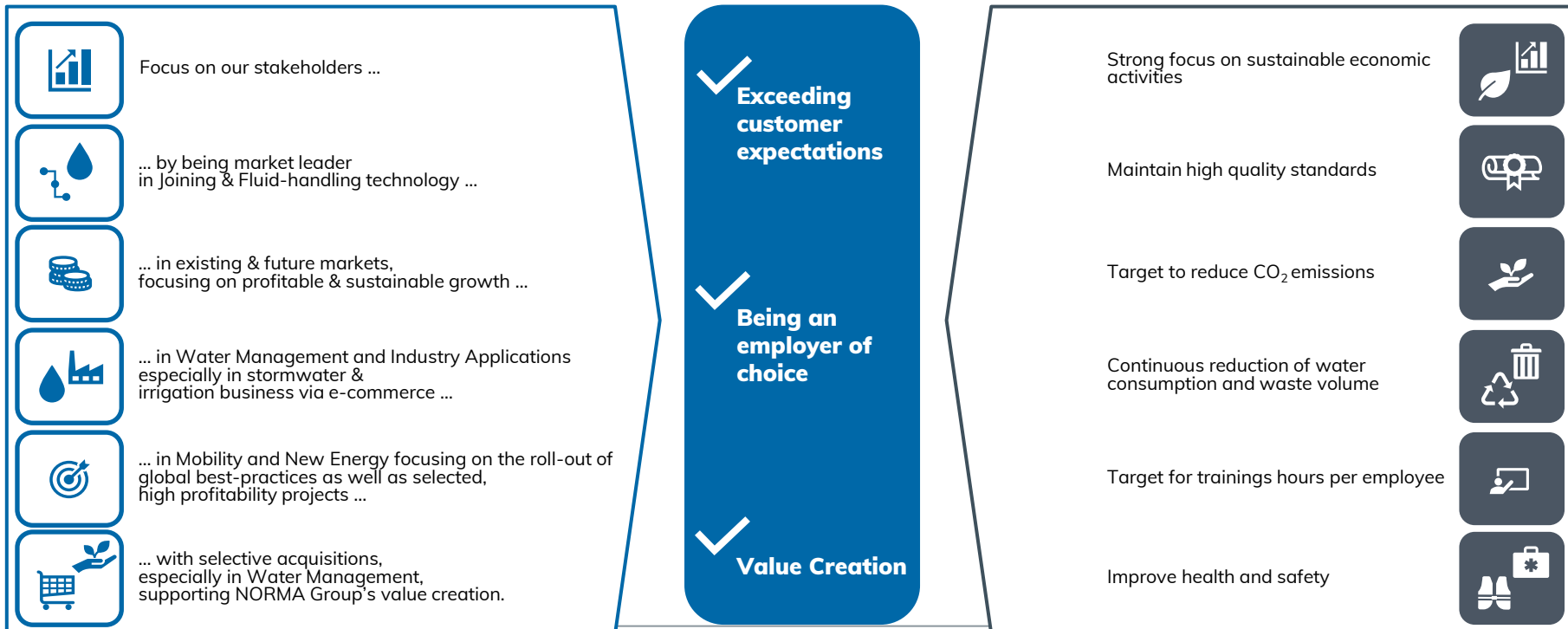
Ongoing execution of “Get on track” projects for further profitable growth



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



NORMA Group Strategy – Strategic focus by region



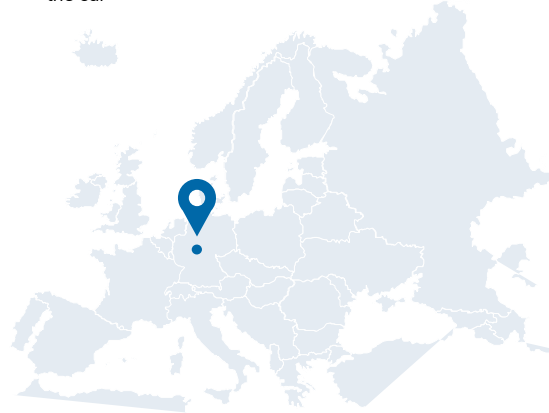
Americas

- **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



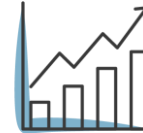
One of the global market and technology leaders in joining technology



Sales of about EUR 1,243.0 million in fiscal year 2022



Delivers to more than 10,000 customers in 100 countries



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



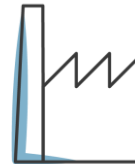
Headquarters in Maintal near Frankfurt/Main, Germany



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

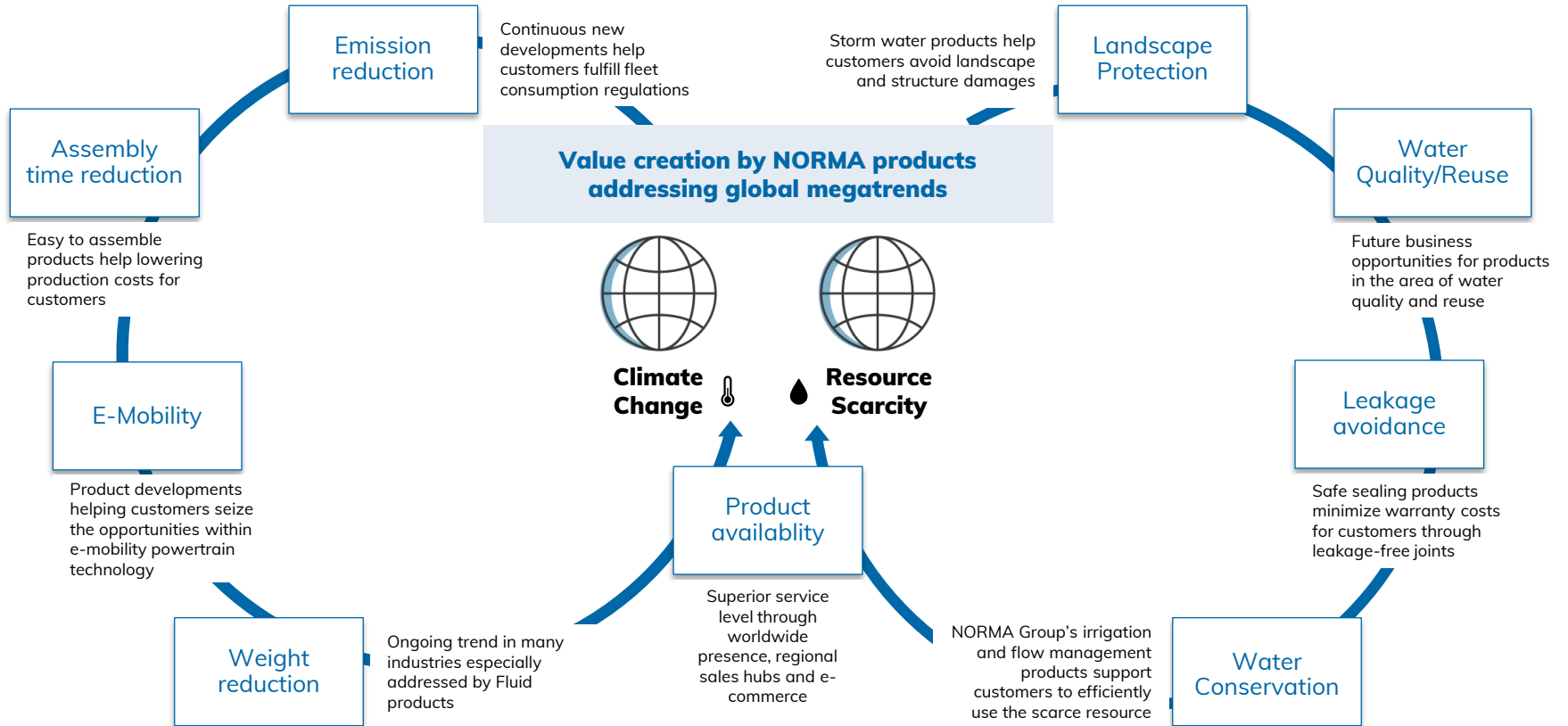


Operates a global network of 27 manufacturing facilities



Employees > 8,700 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. 44% of 2022 sales

Engineered Joining Technology (EJT)
ca. 56% of 2022 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
- 960 patents and utility models
- B2B

Selective Competitors per SBU

Water Management

- Rain Bird (US)
- Hunter (US)
- Spears (US)
- Netafim (ISR)
- ADS (US)
- Plasson (ISR)
- ACO (GER)
- Oldcastle Infrastructure (US)
- Philmac (AUS)
- Reln (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)

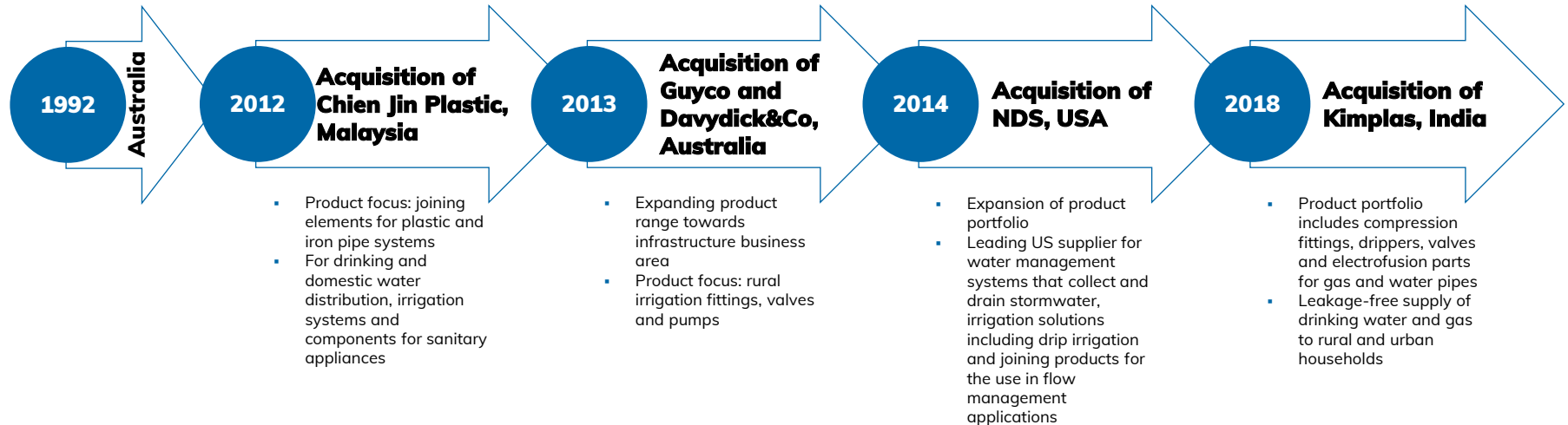
Mobility & New Energy

- Oetiker (CH)
- Akwel (FRA)
- Caillau (FRA)
- Teconnex (UK)
- Ideal-Tridon (US)
- Teklas (TUR)
- Kale (TUR)
- Continental (Fluid) (GER)
- TI Group (Fluid) (UK)
- Hutchinson (Fluid) (FRA)
- ARaymond (Fluid) (FRA)
- Chinaust (Fluid) (CHN)
- Voss (Fluid) (GER)
- Cooper (US)
- Fränkische Rohrwerke (Fluid) (GER)

Water Management at NORMA Group



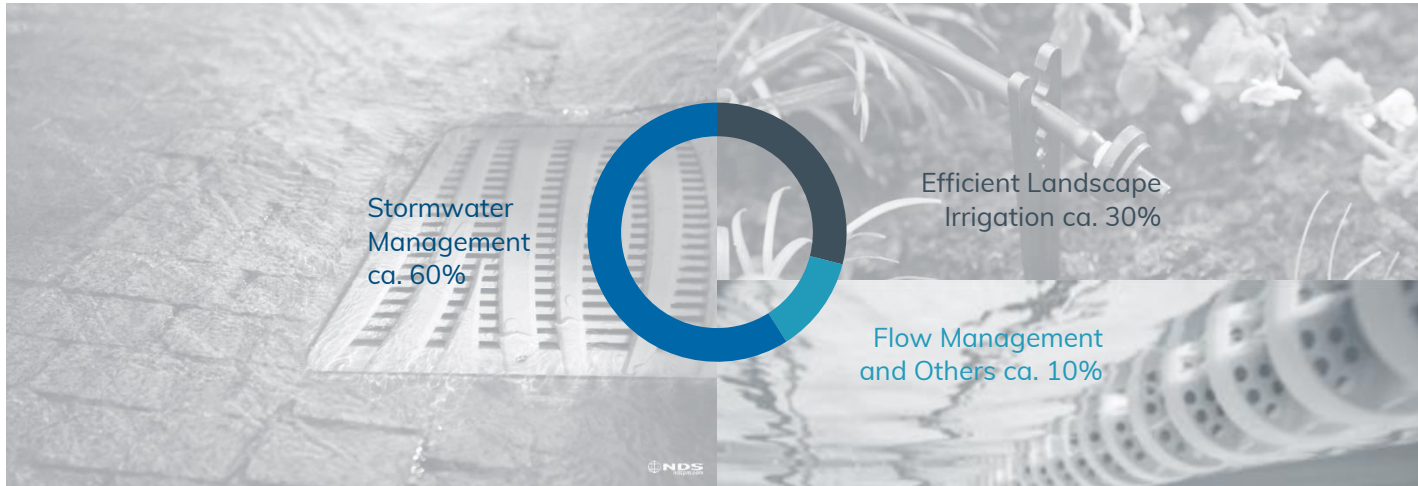
Scarce resource calling for water handling products



- 24.2% of sales or EUR 294.1 million in 2022
- Production and distribution sites in Australia, Malaysia, the US, Mexico and India
- Expanding Water Business organically and through M&A transactions

NDS provides wide range of Water Management solutions

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

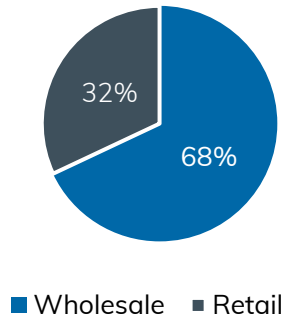
NDS has deep and longstanding Customer Relationships



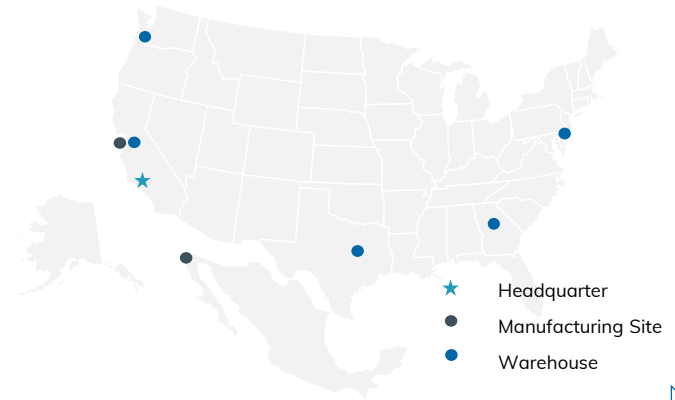
Highly differentiated distribution and service model

- 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 600 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

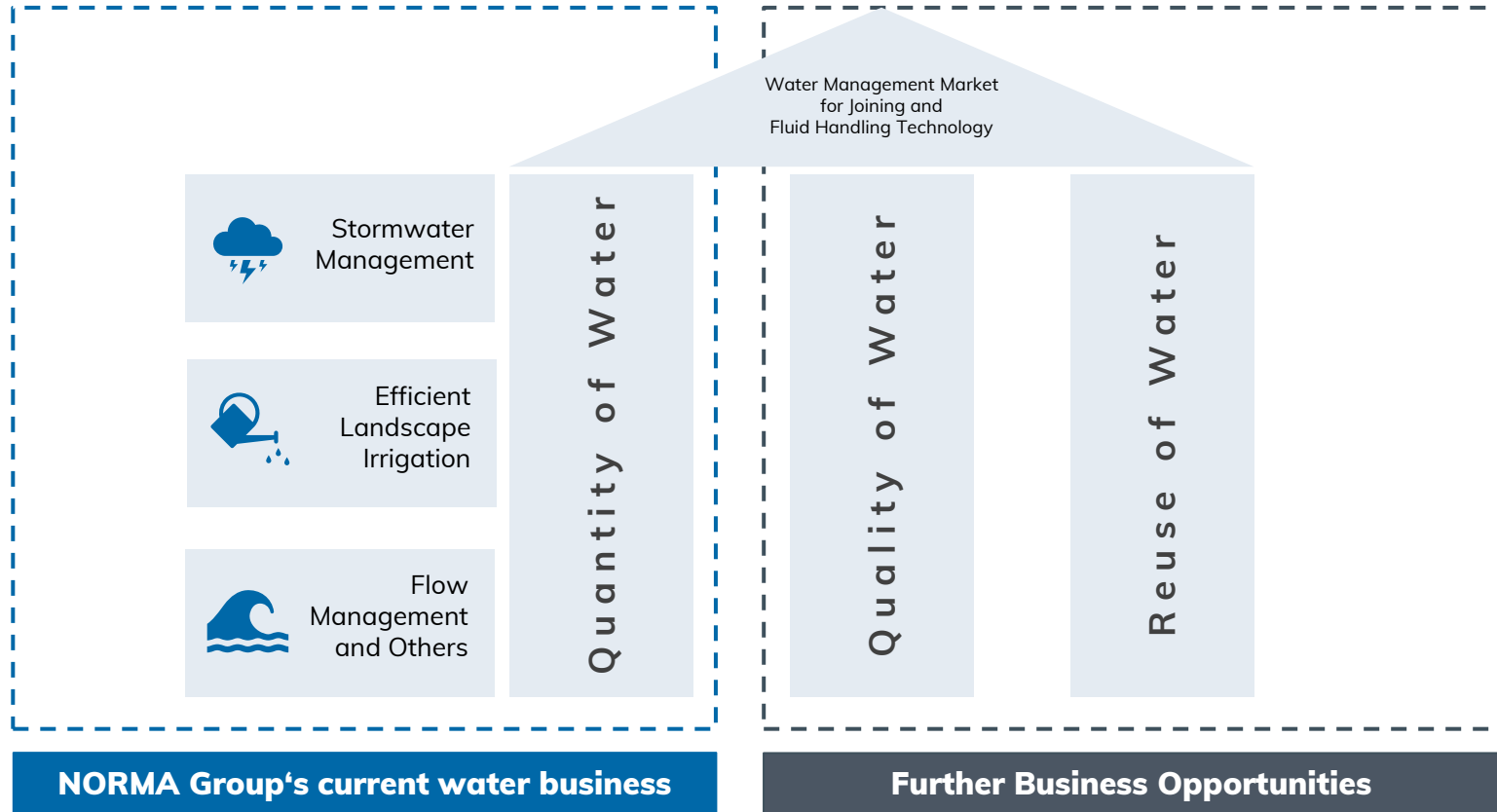


Nation-wide presence



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

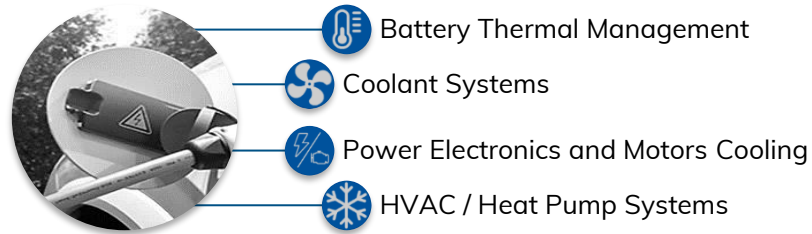
Business Opportunities in Water Management



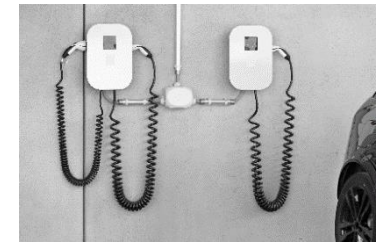
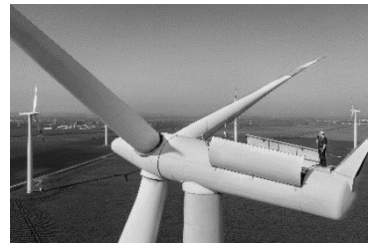
NORMA Group's growth opportunities for E-Mobility Developments



Growth opportunities within the car



Further growth opportunities outside the car

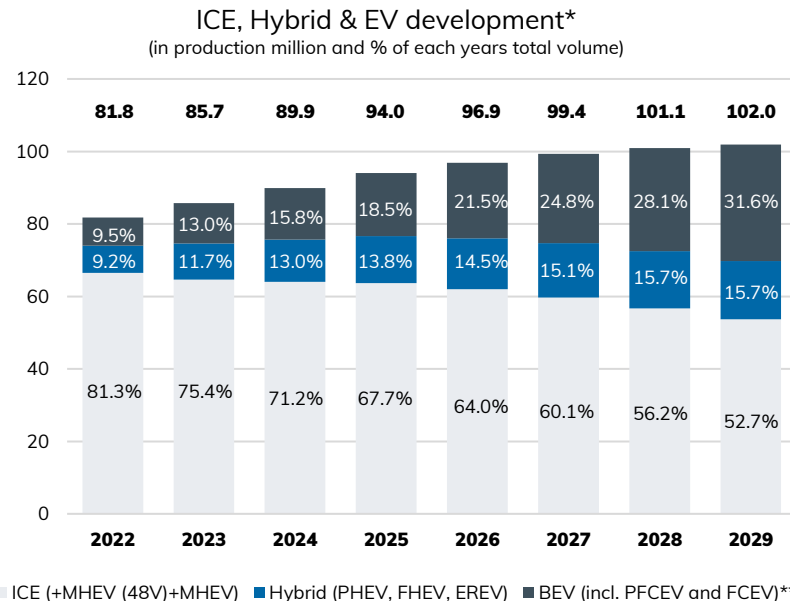
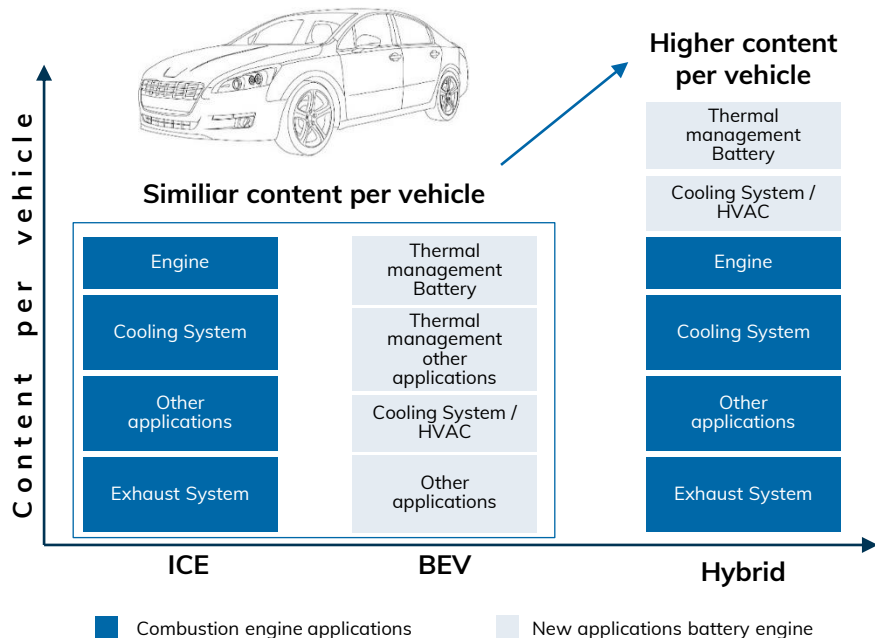


- ✓ Charging stations and wallboxes for e-mobility
- ✓ Joining technology within renewable energy sector (e.g. windmills)
- ✓ Colling systems for data centers

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 2023.

** 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

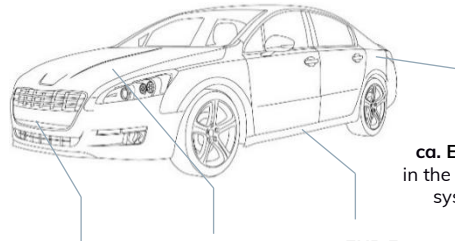
Market leadership

Technology

Quality

Innovation

Tailor-made solutions



ca. EUR 50
in the engine

ca. EUR 25
in the cooling
system

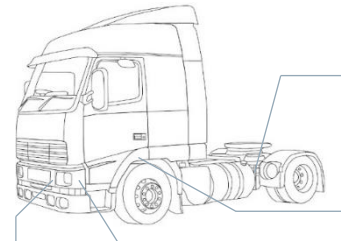
ca. EUR 5
in other
application
areas

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

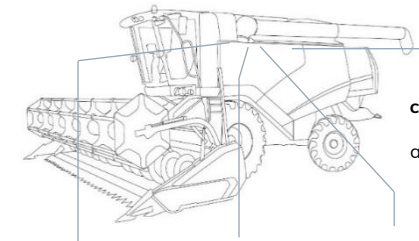
ca. EUR 40
in the exhaust
system

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



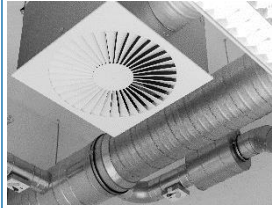
Agricultural equipment



Shipbuilding



HVAC



Pharma & Biotech



Wholesalers & technical distributors and E-Commerce



- >40,000 products, manufactured in 27 locations and sold to more than 10,000 customers in 100 countries
- Top 5 customers account only for around 15% of 2022 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)

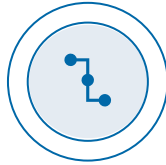
Asia-Pacific

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



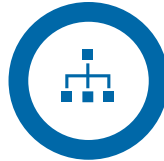
- 27 Production sites
- 21 Countries with Distribution, Sales & Competence Centers
- Sales into more than 100 countries

Why invest in NORMA?



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



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



Miguel Angel Lopez Borrego

**Chairman of the Management Board,
Interim CEO of NORMA Group SE
since January 1, 2023**



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 2023: CEO, NORMA Group
- 2018 – 2022: Chairman of the Board of Directors of Siemens Gamesa Renewable Energy S.A., Zamudio, Spain
- 2017 - 2018 CFO at Siemens Gamesa Renewable Energy S.A., Zamudio, Spain
- 2001 – 2017 Various leading positions at Siemens & VDO
- 1987 – 2001 Various leading positions at VDO

Studies / professional education

- Siemens Top Management Program (TMC), Munich, Germany, and Singapore
- Global MBA Program of the Universities of Toronto (Canada), Ertstadt (Germany), Linz (Austria) and Shanghai (China)
- Studies of business administration at the Mannheim University of Cooperative Education

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

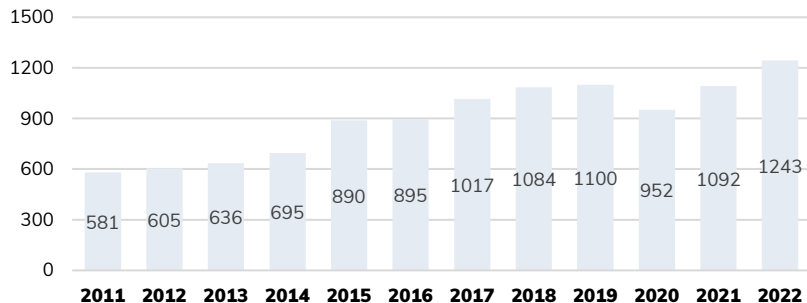
- Global Senior Management Program (Faurecia Programs), INSEAD, Fontainebleau Cedex, France
- Studies of economics at University of Paderborn
- Studies of law at the University of Bielefeld

FINANCIAL TRACK RECORD

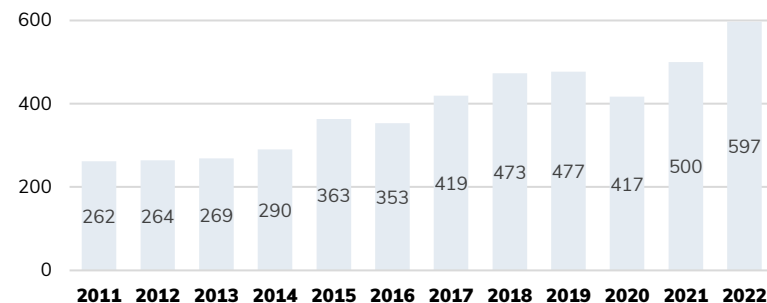


Long-term P&L Development (I/II)

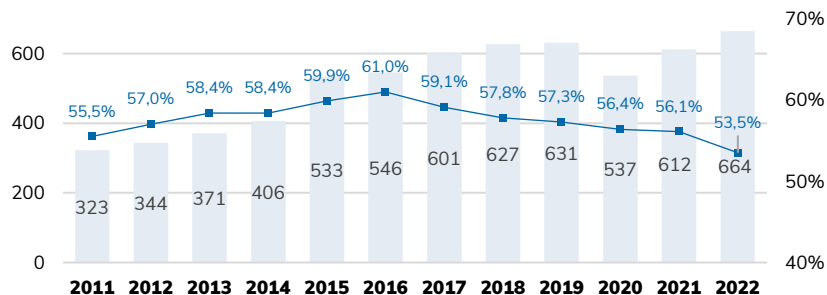
Sales (in EUR million)



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

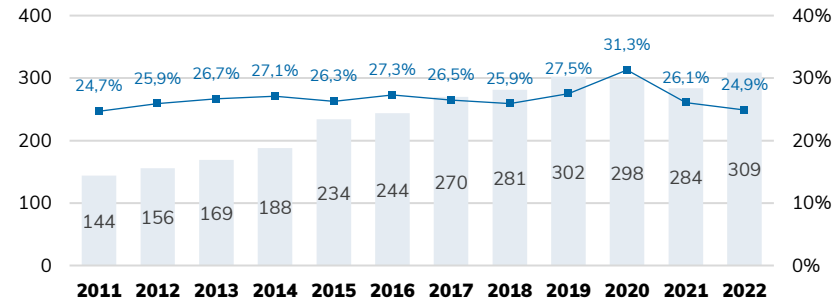


(Adjusted) Gross Profit (in EUR million and % of sales)



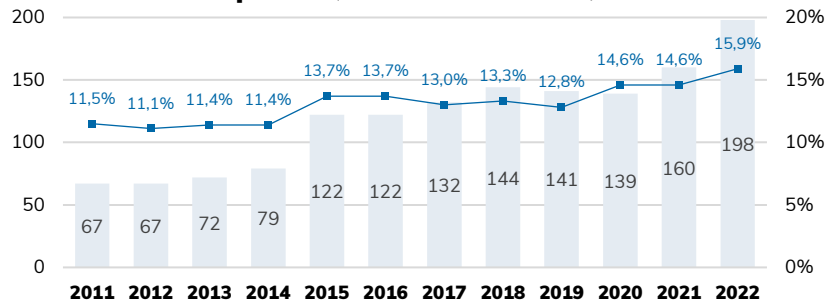
(Adjusted) Personnel Expenses

(in EUR million and % of sales)

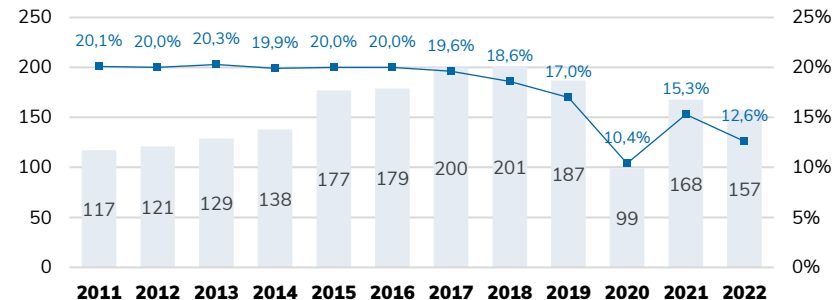


Long-term P&L Development (II/II)

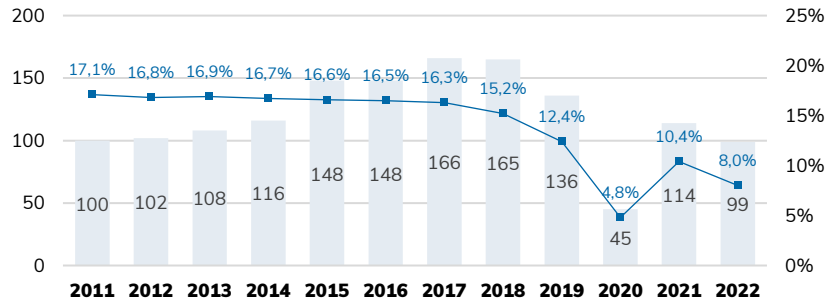
Net Expenses from adj. other oper. Income and Expenses (in EUR million and % of sales)



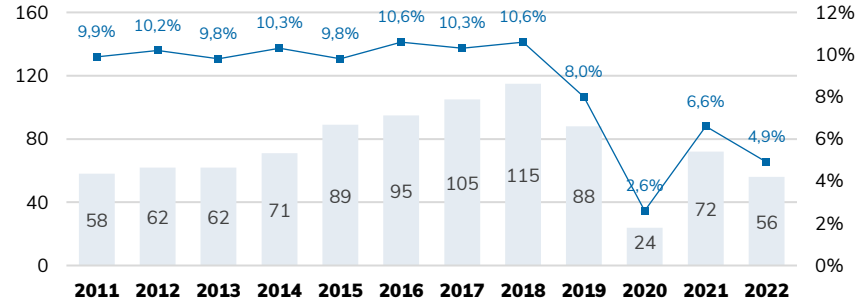
Adjusted EBITDA (in EUR million and % of sales)



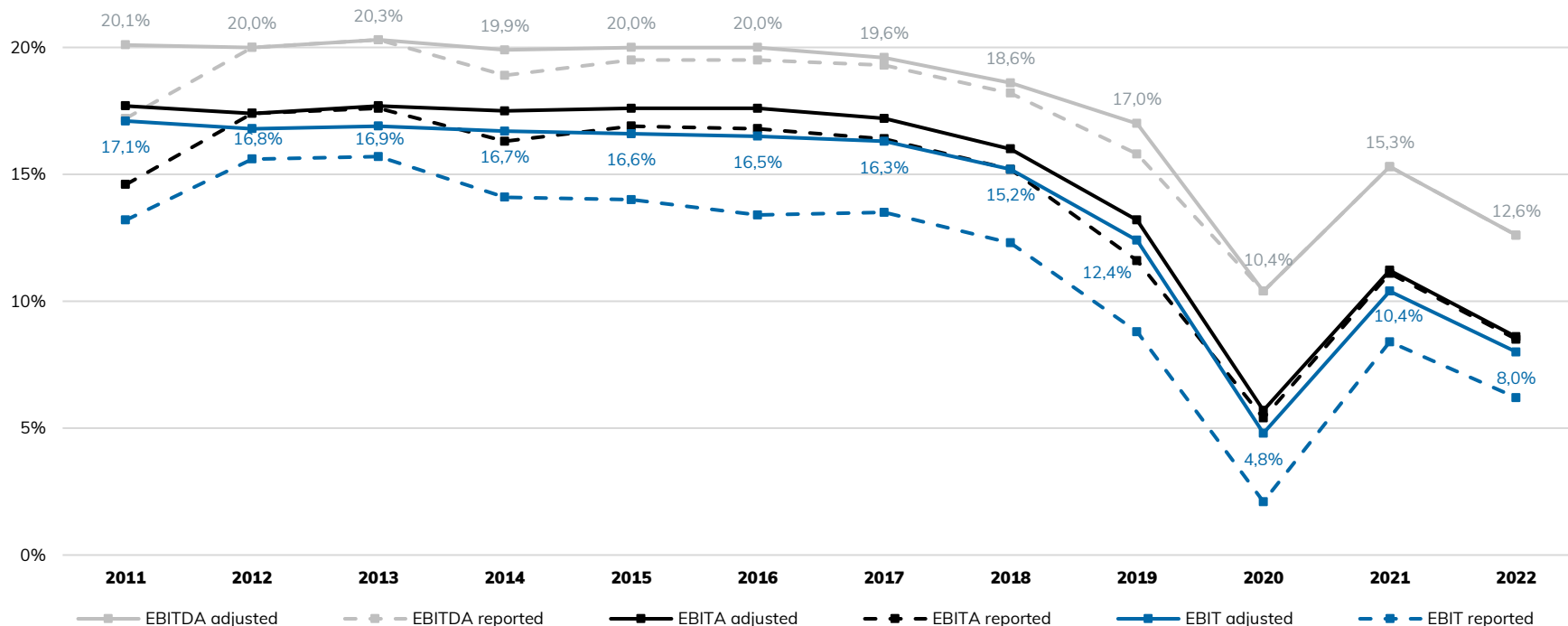
Adjusted EBIT (in EUR million and % of sales)



(Adjusted) Net Profit (in EUR million)



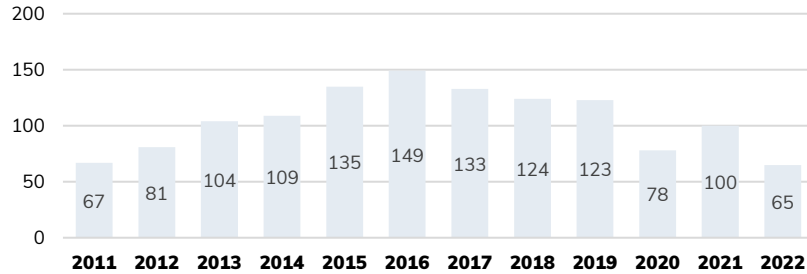
Long-term Margin Development (adjusted and reported)



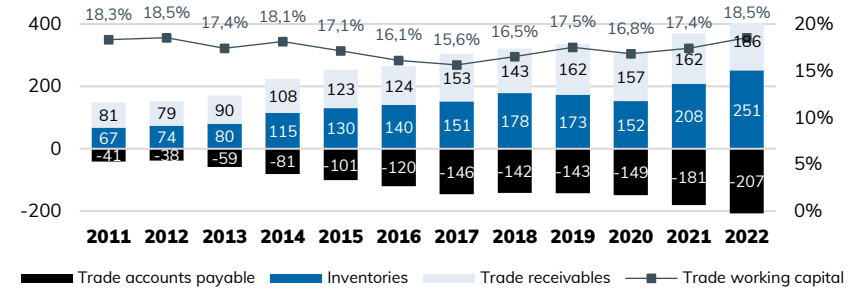
Long-term Cash, Working Capital and CAPEX Development



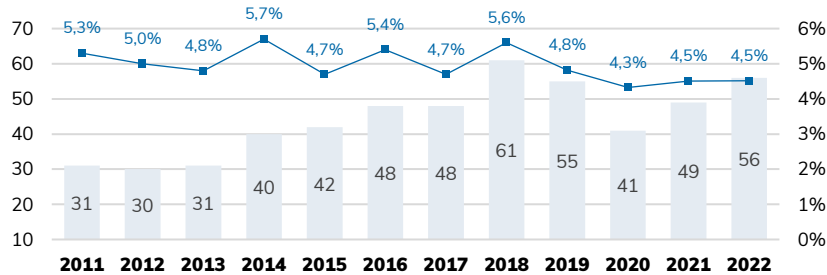
Net Operating Cash Flow (in EUR million)



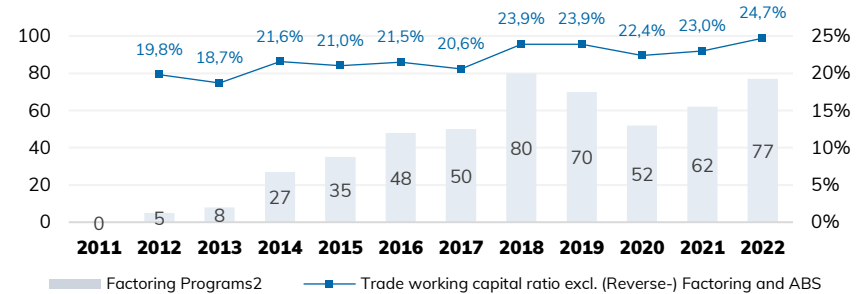
Trade Working Capital (in EUR million and % of sales)



CAPEX (in EUR million and % of sales)



Factoring Programs (in EUR million and % of sales)



Long-term Adjustments on EBIT level



Reported EBIT	76.6	94.4	99.5	97.8	124.8	120.0	137.8	133.5	96.7	20.1	92.1	99.0
+ Acquisition & Rightsizing Costs*	16.8	0	0	6.9	3.6	4.8	3.5	4.4	13.4	0	0	0
+ PPA Depreciation	1.2	0.3	0.5	1.3	2.2	2.3	4.2	4.0	3.5	3.5	1.5	1.3
+ PPA Amortization	5.1	7.2	7.7	10.1	17.3	20.6	20.5	22.6	22.5	21.7	20.2	21.2
Total Adjustments	23.1	7.5	8.2	18.3	23.1	27.7	28.2	31.0	39.4	25.1	21.7	22.4
Adjusted EBIT	99.7	101.9	107.7	116.2	147.9	147.7	166.0	164.5	136.1	45.3	113.8	99.0

- Adjustments mainly consisting of purchase price allocations in order to avoid goodwill

* 2010-2011: mostly IPO related costs

CORPORATE RESPONSIBILITY



Megatrends drive NORMA Group's business



Responsible use of resources

Resource
Scarcity



Energy efficiency

Climate
Change



Environmental protection

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



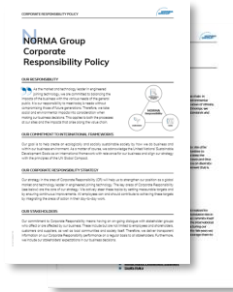
12 RESPONSIBLE CONSUMPTION AND PRODUCTION



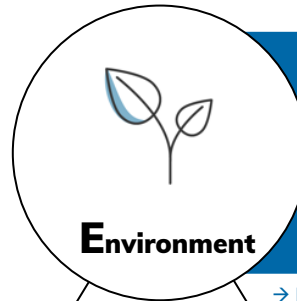
13 CLIMATE ACTION



What is Corporate Responsibility at NORMA Group?



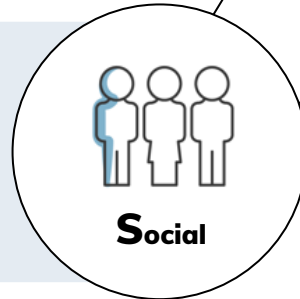
Find all details in
NORMA Group's
[CR Policy](#)



- 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](#)

Sustainability key figures – Change yoy



Environment

	2021	2022	% change
CO₂ emissions marked-based (Scope 1 and 2) in tCO ₂ equivalents	43,449	4,879	-88.8
Energy consumption in kWh/EUR thousand of revenue	119.0	101.8	-14.5
Water consumption liter/EUR thousand of revenue	147.1	131.6	-10.5



Social

Accident rate (Accidents / 1,00 employees)	6.2	4.2	-32.3
Average training hours (Hours / employee)	29.6	38.7	30.7
Female employees (in relation to core workforce)	37.2	36.9	n/a



Governance

Number of employees trained on compliance topics (headcount)	1,114	2,080	86.7
Defective parts (parts per million)	4.9	2.9	-40.8
Customer complaints (average per month per entity)	5.1	3.7	-27.5

EU Taxonomy Reporting

- Second time adoption of the EU Taxonomy for the FY 2022 as required by the EU Commission
- NORMA Group's EU Taxonomy reporting for FY 2022 only covers Taxonomy-eligible economic activities (not „aligned“)
- EU Taxonomy Alignment = sustainable economic activities according to the EU Taxonomy
- In order to be classified as „aligned“ EU Taxonomy eligible economic activities need to fulfill technical screening criteria and minimum safeguards
- The EU Taxonomy reporting focuses on three performance indicators: Revenue, CapEx and OpEx

Economic Activity	Sales	Capex	Opex
3.6 Manufacture of other low carbon technologies	1.57%	1.45%	1.57%
6.4 Operation of personal mobility devices, cycle logistics	-	-	0.13%
6.5 Transport by motorbikes, passenger cars and commercial vehicles	-	1.83%	0.12%
7.1 Transport by motorbikes, passenger cars and commercial vehicles	-	3.19%	-
7.2 Renovation of existing buildings	-	1.03%	-
7.3 Installation, maintenance and repair of energy efficiency equipment	-	3.37%	-
7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	-	0.00%	-
7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	-	0.22%	-
Total	1.57%	11.09%	1.82%

* In percent of total Revenue, CapEx, Opex

Corporate Responsibility Targets for 2023

Environment

CO₂ emissions

< 9,800 tons

Indicator: Scope 1 and 2, tons

Water consumption

2% improvement

Baseline: 2021
Indicator: liter / TEUR sales

Waste

2% improvement

Baseline: 2021
Indicator: kg / TEUR sales

Social

Incident rate

< 4.35

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



MSCI
ESG RATINGS

AA

CCC B BB BBB A AA AAA

- AA (on a scale from CCC to AAA): „MSCI leader“
- Top 38% within the industrials benchmark

PLATINUM

2022

ecovadis

Sustainability Profile

- Score: 75 out of 100
- Top 1% of rating universe (>35,000 companies): Platinum standard

Corporate ESG Performance

Prime

RATED BY ISS ESG

- Score: C+ (on a scale from D- to A+)
- Prime Status

CDP

DISCLOSURE INSIGHT ACTION

- C (on a scale of D- to A)
- Awareness level

17.3

Updated Nov 20, 2022

Low Risk

NEGL LOW MED

0-10 10-20 20-30

SUSTAINALYTICS

ESG INDUSTRY TOP RATED

- Risk Score: 17.3 (on a scale from 0 (best) to 100 (worst)): Low risk
- Rank #10 in the Industry Machinery sector

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



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

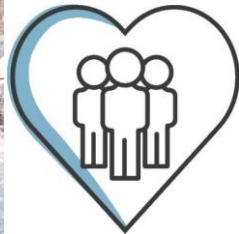


NORMA Groups' Social Commitment



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

- Help Day: Global volunteering day





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



Risk Management

- Continuous supplier risk monitoring, incl. sustainability factors, like human rights and labor practices



Conflict Materials

- CMRT reporting & sanction list screening to ensure responsible and sustainable sourcing of materials and minerals

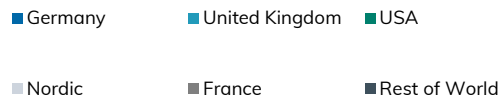
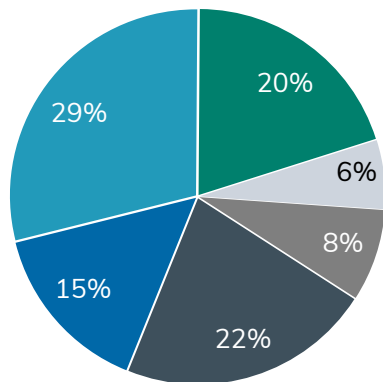
SHARE INFORMATION & OTHERS



Current Shareholder Structure



Identified Institutional Shareholders*



Free Float as of March 23rd, 2023 includes**

Teleios Capital Partners, Zug, Suisse	5.50%
The Capital Group Companies, Inc., Los Angeles, USA	5.01%
SPICE Two Investment Cooperative U.A., Amsterdam, Netherlands	5.00%
Allianz Global Investors GmbH, Frankfurt am Main, Germany	4.97%
Impax Asset Management Group Plc, London, United Kingdom	4.96%
Mondrian Investment Partners, London, United Kingdom	3.29%
Norges Bank, Oslo, Norway	3.19%
Tweedy, Browne Company LLC, Wilmington, USA	3.03%
FMR LLC, Wilmington, USA	3.02%
Union Investment Privatfonds GmbH, Frankfurt, Germany	3.02%

* As of December 31, 2022.

** 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/>).

Analyst Coverage



Deutsche Bank

Nikolai Kempf

/ BAADER /

Peter Rothenaicher



HAUCK & AUFHÄUSER

Christian Glowa

DZ BANK

Thorsten Reigber



Daniel Kukulj



Kepler
Cheuvreux

Hans-Joachim
Heimbürger



ODDO BHF

Klaus Ringel



BERENBERG
PRIVATBANKIERS SEIT 1500

Philippe Lorrain



WARBURG RESEARCH

Mustafa Hidir

EXANE BNP PARIBAS

Ingo Schachel

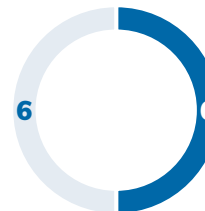
STIFEL

Alexander Wahl

METZLER

Jürgen Pieper

Recommendations*



■ Buy ■ Hold

Average price target*

26.29 EUR

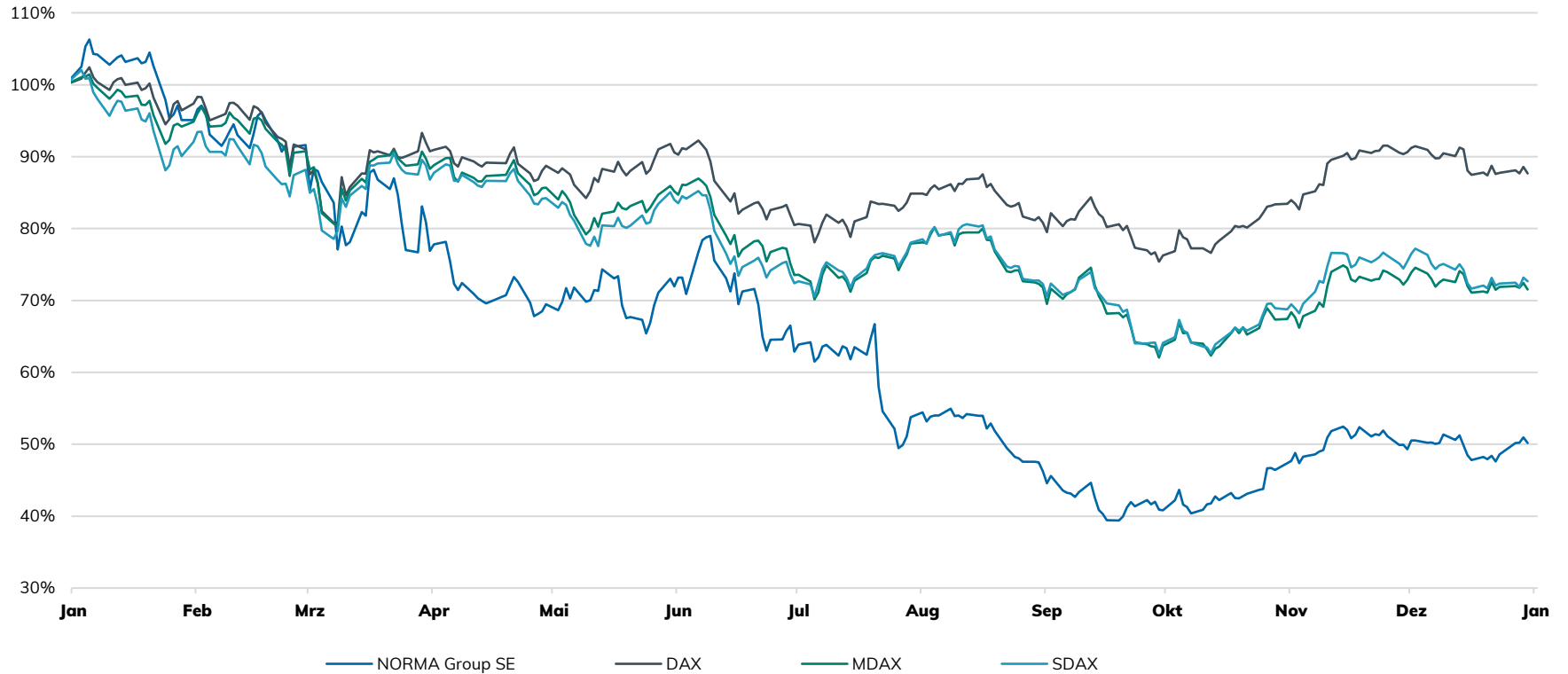
Key index inclusions

SDAX

Visit our IR website
for further information
& details



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



Contacts & Event Calendar



Event	Date
Publication Interim Results Q1 2023	May 9, 2023
Annual General Meeting	May 11, 2023
Publication Interim Results Q2 2023	August 8, 2023
Publication Interim Results Q3 2023	November 7, 2023



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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.

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.

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