NORMA GROUP EQUITY STORY

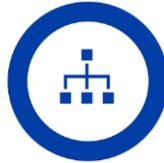MAINTAL, MARCH 2024

NORMA Group – Key Investment Highlights

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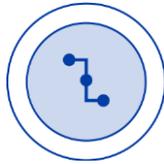
Technology & Future Markets
Focus on Joining & Fluid-handling technology with profitable & sustainable growth in existing & future markets driven by global mega trends such as climate change and resource scarcity

Business Units & Diversification
Active in Water Management, Industry Applications and Mobility & New Energy.
Enhanced stability through broad diversification across products, end markets and regions.

Mission Critical Products
Delivering mission critical and high-quality parts at a reasonable price to a wide variety of applications in different industries enable superior margins

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

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

Delivers to more than **10,000 customers** in 100 countries

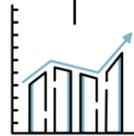**Headquarters in Maintal** near Frankfurt/Main, Germany

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

Employees > **8,000 worldwide**

Sales of about **EUR 1,223 million in fiscal year 2023**

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

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

Operates a global network of **25 manufacturing facilities**

STRATEGY & BUSINESS MODEL

Core Competence

Focused production:
- Injection molding
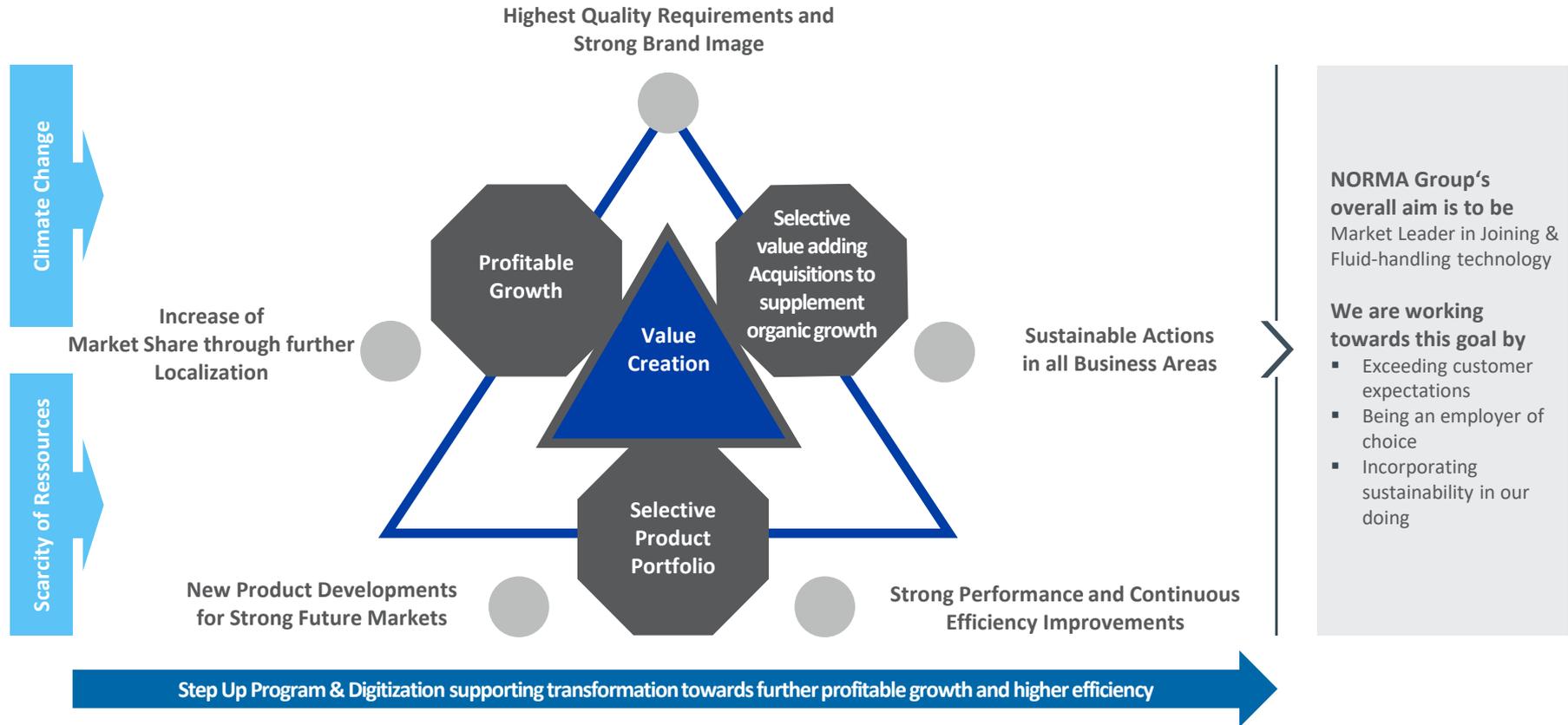- Plastic extrusion
- Metal forming
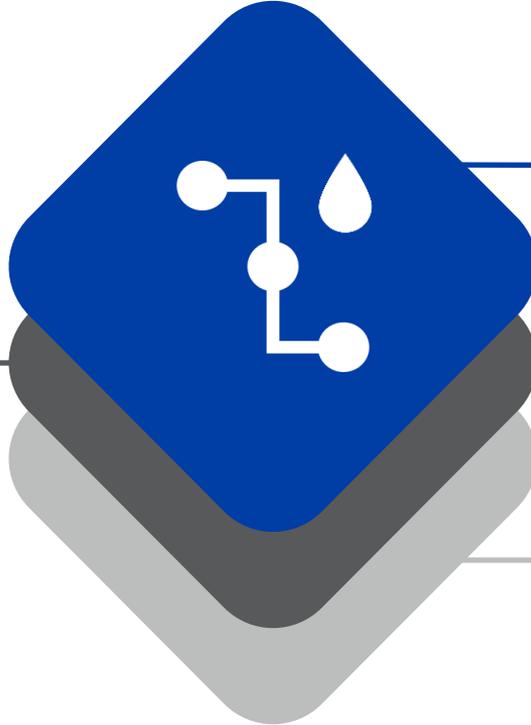
Bringing Liquids and gases from "a" to "b" at the most efficient way

Mission critical and high-quality parts at a reasonable price

Core competences are enabling a wide variety of applications in different industries with superior margins

NORMA Group's Strategy

Highest Quality Requirements and
Strong Brand Image

Climate Change

Scarcity of Ressources

Profitable Growth

Selective value adding Acquisitions to supplement organic growth

Value Creation

Selective Product Portfolio

Increase of Market Share through further Localization

Sustainable Actions in all Business Areas

New Product Developments for Strong Future Markets

Strong Performance and Continuous Efficiency Improvements

NORMA Group's overall aim is to be Market Leader in Joining & Fluid-handling technology

We are working towards this goal by
- Exceeding customer expectations
- Being an employer of choice
- Incorporating sustainability in our doing

Step Up Program & Digitization supporting transformation towards further profitable growth and higher efficiency

▲ NORMA Group's main strategic objective
● Overall objectives
○ Strategic measures to achieve objectives
■ Global Megatrends forming the basis of NORMA Group's Business Model

NORMA Group Worldwide – Strategic focus by region

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

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

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

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

- **25 Production sites**

- **24 Countries with Distribution, Sales & Competence Centers**

- **Sales into more than 100 countries**

P = production
D = distribution, sales, competence center

Proven business model addresses global megatrends

Value creation by NORMA products addressing global megatrends

Climate Change

Emission reduction
Continuous new developments help customers fulfill fleet consumption regulations

Assembly time reduction
Easy to assemble products help lowering production costs for customers

E-Mobility
Product developments helping customers seize the opportunities within e-mobility powertrain technology

Weight reduction
Ongoing trend in many industries especially addressed by Fluid products

Resource Scarcity

Landscape Protection
Storm water products help customers avoid landscape and structure damages

Water Quality/Reuse
Future business opportunities for products in the area of water quality and reuse

Leakage avoidance
Safe sealing products minimize warranty costs for customers through leakage-free joints

Water Conservation
NORMA Group's irrigation and flow management products support customers to efficiently use the scarce resource

Product availability
Superior service level through worldwide presence, regional sales hubs and e-commerce

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

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
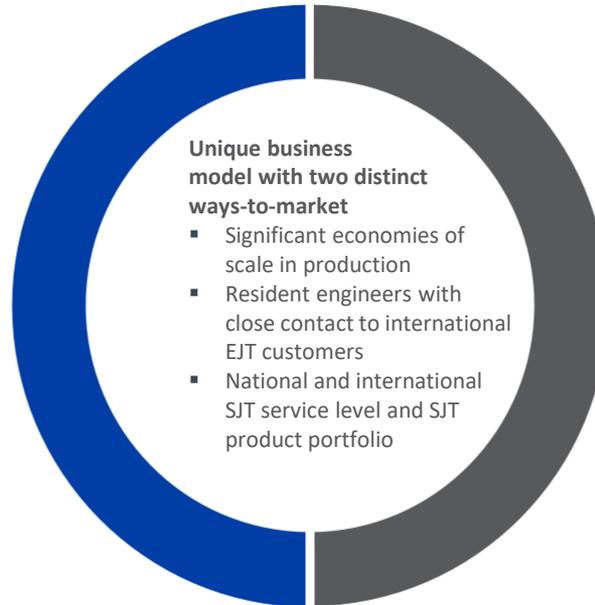
Good Balance in the Two Distinct Ways to Market

Standardized Joining Technology (SJT) ca. 42% of 2023 sales	Engineered Joining Technology (EJT) ca. 58% of 2023 sales

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

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

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

- High quality, standardized joining technology products
- No. 1 product portfolio & service level
- B2B and B2C

- Customized, engineered solutions
- 729 patents and utility models
- B2B

→ Go to NORMA Group's product website

Balanced Sales Mix

Engineered Joining Technology (EJT)

Standardized Joining Technology (SJT)
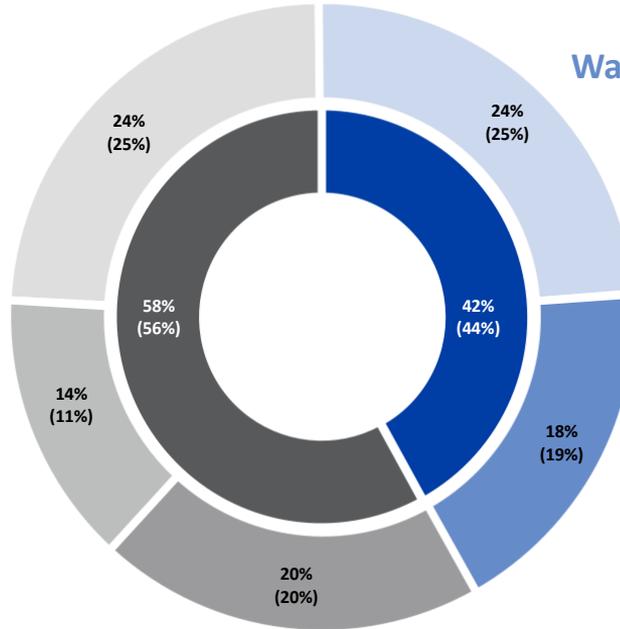
Mobility & New Energy

Industrial Suppliers

Heavy Vehicles OEM

Light Vehicles OEM

Water Management

Industry Applications

24% (25%)
24% (25%)
58% (56%)
42% (44%)
14% (11%)
18% (19%)
20% (20%)

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 ressource calling for water handling products

Europe
- **2024: Acquisition of Teco (Italy)**
- landscape and agricultural irrigation specialist
- Expanding water business in the European market

North America
- **2014: Acquisition of NDS (USA)**
- Expansion of product portfolio
- Leading US supplier for water management systems that collect and drain stormwater, irrigation solutions including drip irrigation and joining products for the use in flow management applications

Asia
- **2012: Acquisition of Chien Jin Plastic (Malaysia)**
- joining elements for plastic and iron pipe systems
- For drinking and domestic water distribution, irrigation systems; components for sanitary appl.
- **2018: Acquisition of Kimplas (India)**
- compression fittings, drippers, valves and electrofusion parts for gas and water pipes
- Leakage-free supply to rural and urban households
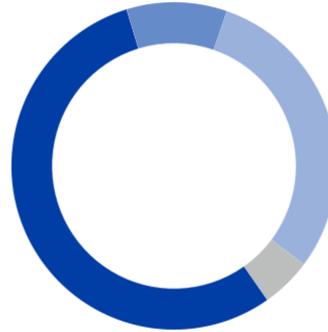- **2022: Sales cooperation with Kanok Products Co. (Thailand)**

Australia
- **1992: Organic start of water business**
- **2013: Acquisition of Guyco and Davydick&Co**
- Expanding product range towards infrastructure business area
- Product focus: rural irrigation fittings, valves and pumps

- **23.6% of global sales or EUR 288.8 million in 2023**

- **Production and distribution sites in Australia, Malaysia, the US, Mexico, Italy and India**

- **Expanding Water Business organically and by M&A transactions**

→ Go to NORMA Group's Water Management website

NORMA Group WM solutions in the Americas

Broad diversification in Water Management applications and solutions
Innovator and leader in residential stormwater – emerging positions in irrigation
and non-residential stormwater

Stormwater - Non-Residential
ca. 10%

Stormwater - Residential
ca. 55%

Efficient Landscape Irrigation ca. 30%

Flow Management and Others ca. 5%

- Large addressable markets for all solutions domestically and internationally

- Benefiting from strong water macro trends

- International expansion with mid-term focus on EMEA and AMERICAS

# NORMA Group WM Customer Relations in the Americas

Known for its product quality as well as highly differentiated distribution, service, and customer partnership model and solution expertise

- More than 3,000 products
- Over 12,300 customer locations (retail, wholesale and online customers)
- Three production sites (CA, GA & MX), four warehouses in the US, more than 600 employees
- Orders are shipped within 24 hours of order receipt; 98% On Time in Full and 98% accuracy
- Customers rely on NDS for its product quality, end user marketing, and water management solution expertise and support
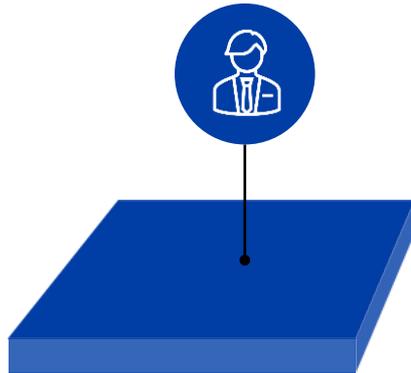
Over 12,300 customer locations

28%

4%

67%

- Retail
- Wholesale
- Online

Nation-wide presence
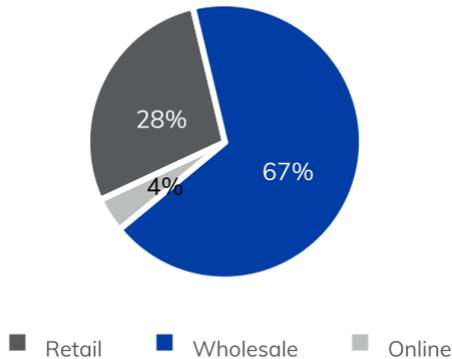
★ Headquarter
● Manufacturing Site
● Warehouse
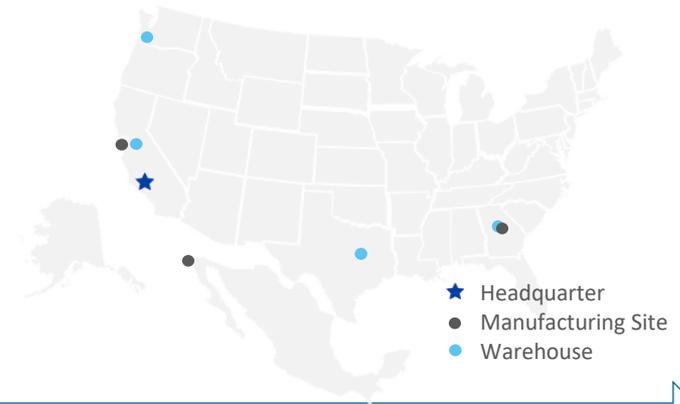
Over 30 years relationship with all of our top retail and wholesale customers

Water Management Buildup EMEA

2023: Appointed EMEA lead of Water Management
(previously 5 years with NDS)

2024: Acquisition and integration of Teco (Italy) as nucleus for EMEA Water Management business

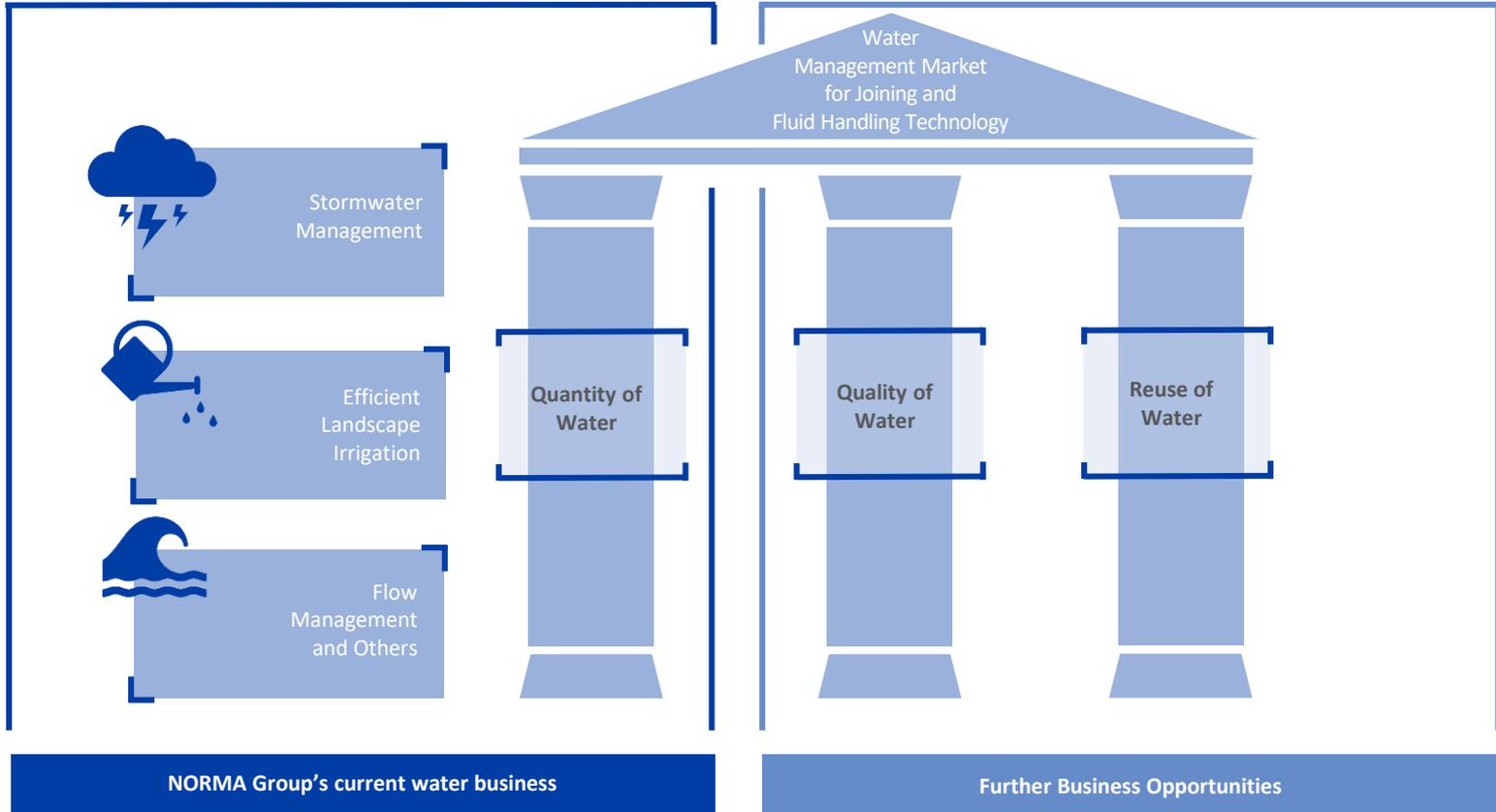2024 ff.: Execution of EMEA Water Management Strategy:
- Build EMEA Water Organization & Culture
- NDS as leading brand
- Launch of local manufacturing in EMEA (e.g. in Serbia)
- Stormwater market entry
- Further acquisitions intended

By 2027:
- **Target:** Multiply EMEA Water management Sales from 3 million Euros in 2023 to a significant EMEA revenue contribution in 2027

Business Opportunities in Water Management

Water Management Market for Joining and Fluid Handling Technology

Stormwater Management

Efficient Landscape Irrigation

Flow Management and Others

Quantity of Water

Quality of Water

Reuse of Water

NORMA Group's current water business

Further Business Opportunities

MOBILITY &
NEW ENERGY

NORMA Group's growth opportunities for E-Mobility Developments

Growth opportunities within the car
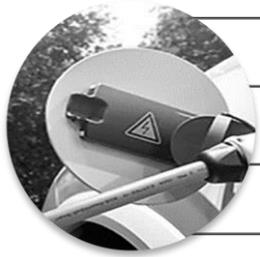

- Battery Thermal Management
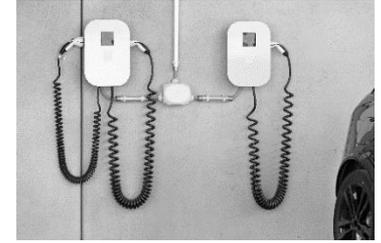- Coolant Systems
- Power Electronics and Motors Cooling
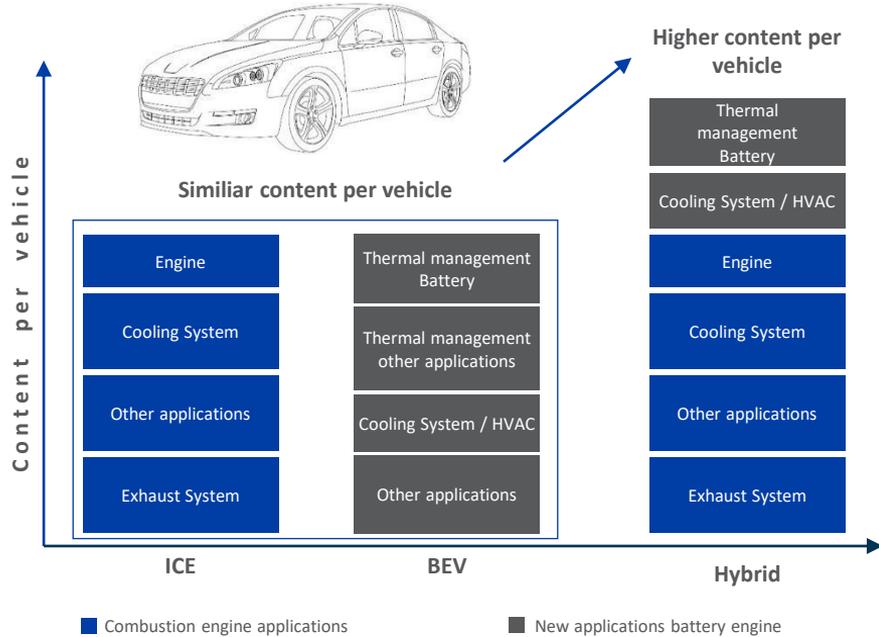- HVAC / Heat Pump Systems
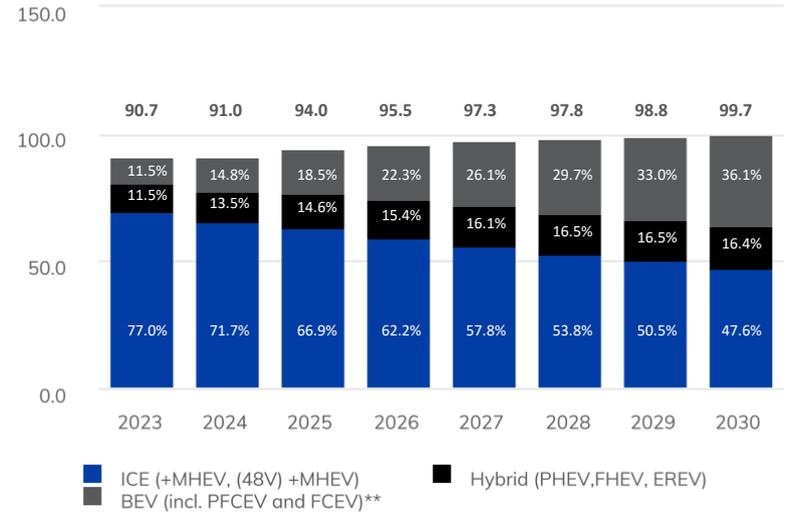
Further growth opportunities outside the car

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

→ Go to NORMA Group's eMobility website

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)

Content per vehicle

Similiar content per vehicle

ICE
- Engine
- Cooling System
- Other applications
- Exhaust System

BEV
- Thermal management Battery
- Thermal management other applications
- Cooling System / HVAC
- Other applications

Higher content per vehicle

Hybrid
- Thermal management Battery
- Cooling System / HVAC
- Engine
- Cooling System
- Other applications
- Exhaust System

Legend:
- ■ Combustion engine applications
- ■ New applications battery engine

ICE, Hybrid & EV development*
(in production million and % of each years total volume)

Year	Total	ICE (+MHEV, (48V) +MHEV)	Hybrid (PHEV,FHEV, EREV)	BEV (incl. PFCEV and FCEV)**
2023	90.7	77.0%	11.5%	11.5%
2024	91.0	71.7%	13.5%	14.8%
2025	94.0	66.9%	14.6%	18.5%
2026	95.5	62.2%	15.4%	22.3%
2027	97.3	57.8%	16.1%	26.1%
2028	97.8	53.8%	16.5%	29.7%
2029	98.8	50.5%	16.5%	33.0%
2030	99.7	47.6%	16.4%	36.1%

Legend:
- ■ ICE (+MHEV, (48V) +MHEV)
- ■ Hybrid (PHEV,FHEV, EREV)
- ■ BEV (incl. PFCEV and FCEV)**

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

Mission-criticality: Small relative costs – high impact
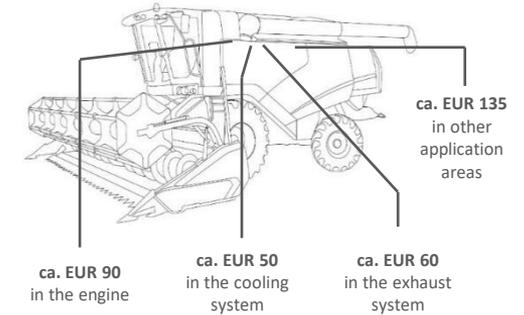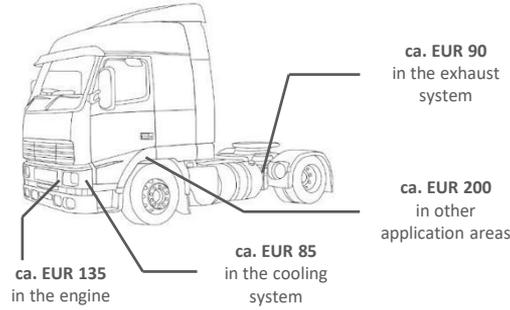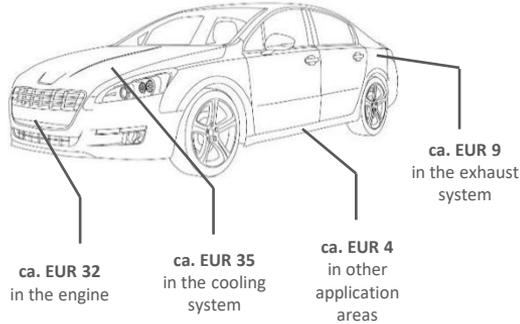
Basis for premium pricing

Market leadership	Technology	Quality	Innovation	Tailor-made solutions

ca. EUR 9
in the exhaust
system

ca. EUR 32
in the engine

ca. EUR 35
in the cooling
system

ca. EUR 4
in other
application
areas

ca. EUR 90
in the exhaust
system

ca. EUR 200
in other
application areas

ca. EUR 135
in the engine

ca. EUR 85
in the cooling
system

ca. EUR 135
in other
application
areas

ca. EUR 90
in the engine

ca. EUR 50
in the cooling
system

ca. EUR 60
in the exhaust
system

ca. EUR 80 Content per vehicle* in total	ca. 0.1% Content per vehicle*	ca. EUR 80,000 costs an average passenger vehicle*	ca. EUR 510 Content per vehicle in total	ca. 0.3% Content per vehicle	ca. EUR 150,000 costs an average commercial vehicle	ca. EUR 335 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

INDUSTRY APPLICATIONS

Enhanced Stability through Broad Diversification Across Products, End Markets and Regions

Examples of NORMA Group's key end markets

Construction / infrastructure	Aviation	Engines	Shipbuilding
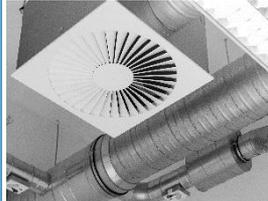
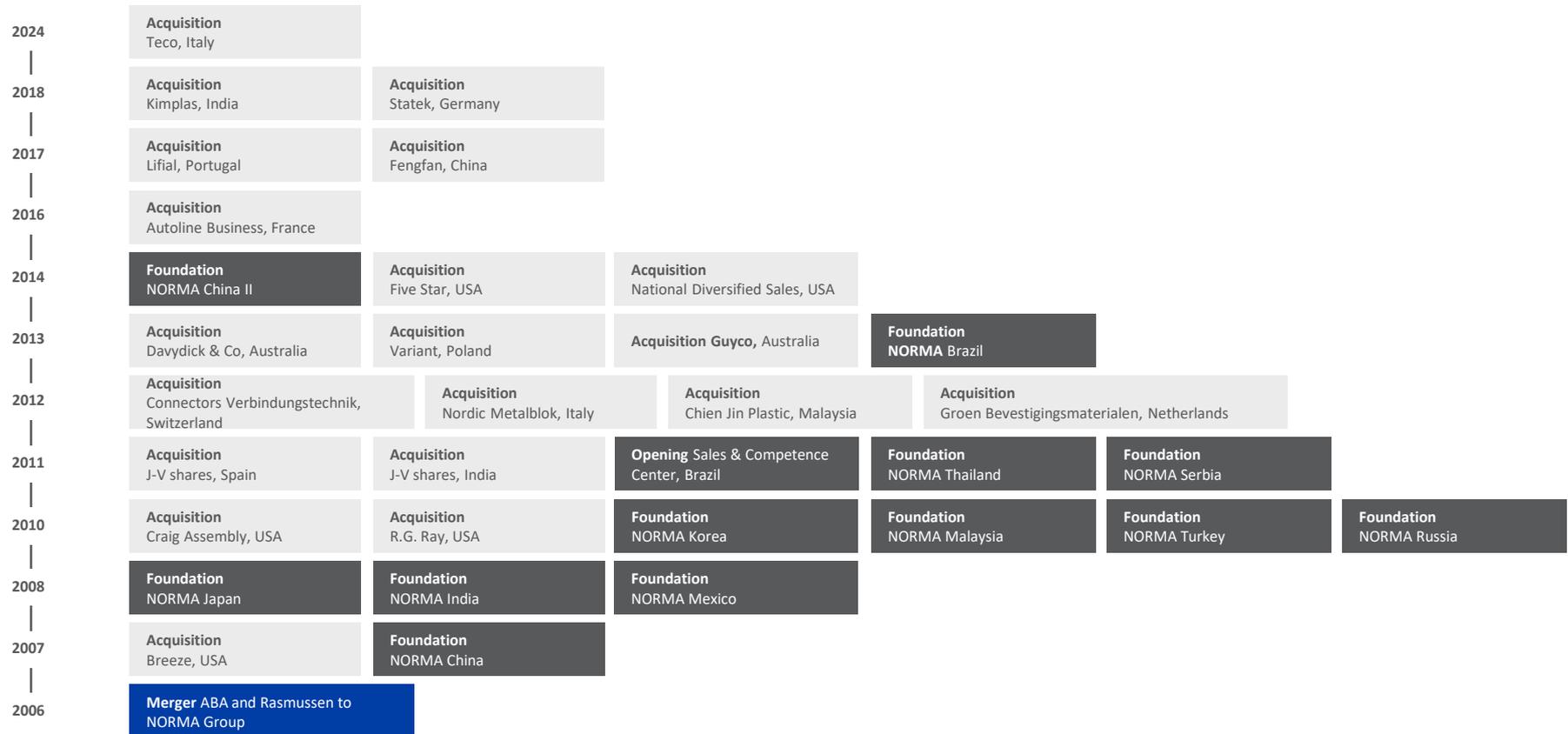| Heat pumps	HVAC	Pharma & Biotech	Wholesalers & technical distributors and E-Commerce

- >40,000 products, manufactured in 25 locations and sold to more than 10,000 customers in 100 countries
- Top 5 customers account only for around 16% of 2023 sales

NORMA GROUP´S M&A HISTORY

History of Acquisitions and Foundations

Year					
2024	**Acquisition** Teco, Italy				
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				

15 Acquisitions since IPO representing 47% 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
National Diversified Sales, Inc., USA	10/14	Expanding water management product portfolio	129.3
Autoline, France	12/16	Expanding product portfolio & 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
Teco, Italy	02/24	Expanding Water Management in EMEA	4.8
Total			**274.5**

CORPORATE RESPONSIBILITY
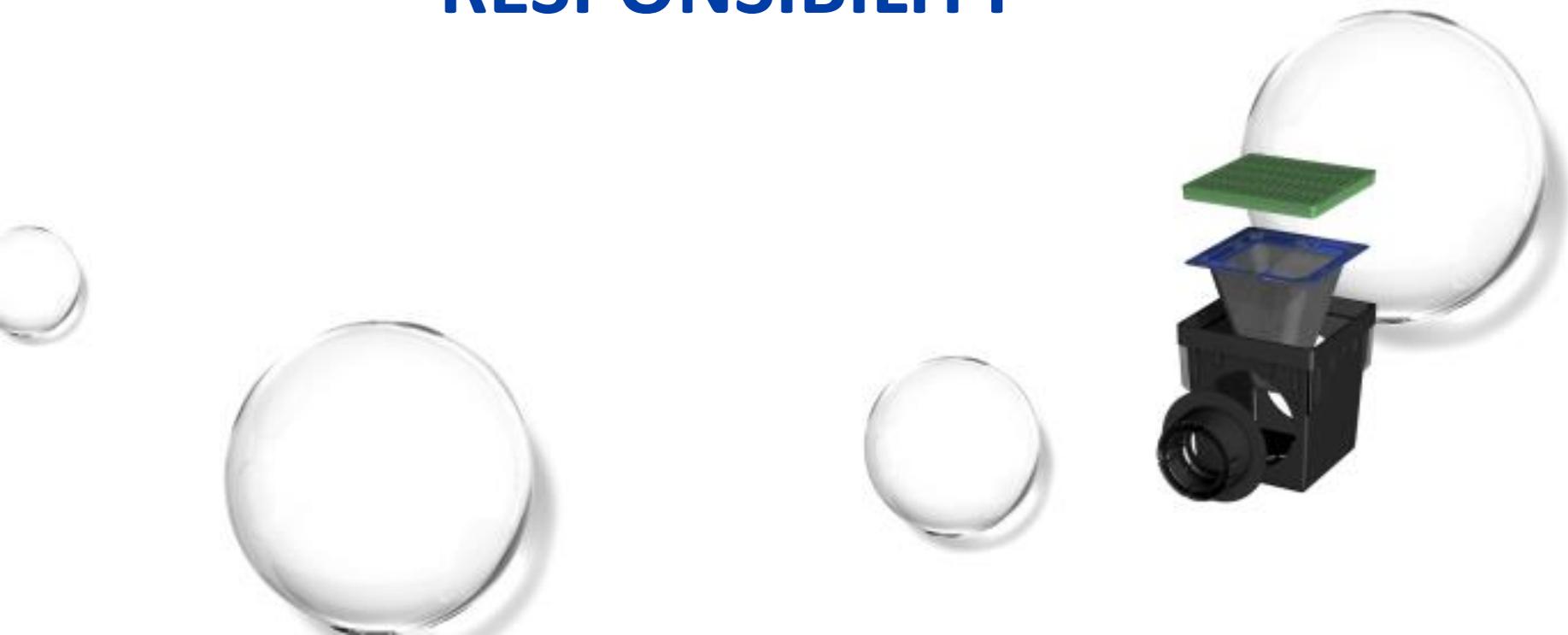
What is Corporate Responsibility at NORMA Group?
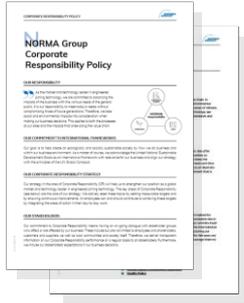
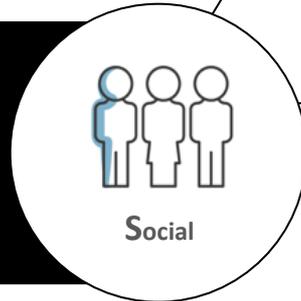Find all details in NORMA Group's
CR Policy

NORMA Responsibility
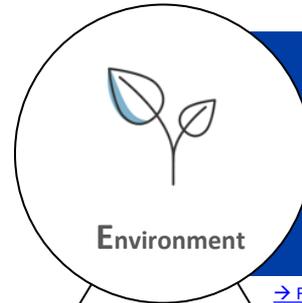
Environment
- Sustainable Products
- Management Systems
- Climate Protection
- Water Consumption
- Efficient Production & Waste Management

→ Find out more about NORMA Group's environmental performance

Social
- Employee Satisfaction
- Occupational Safety & Health
- Learning & Development
- Diversity & Equal Opportunities
- Social Commitment

→ Find out more about NORMA Group's social performance

Governance / Integrity
- Corporate Governance
- Compliance Management System
- Human Rights
- Product Quality & Safety
- Sustainability in Purchasing

→ Find out more about NORMA Group's governance performance

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

→ Go to NORMA Group's Corporate Responsibility website

NORMA Group CR Reporting now & then

ESG Reporting at NORMA
- In previous years NORMA fell under the Non-financial Reporting Directive (NFRD).
- Our CO2 emissions are part of the management board remuneration – therefore, the CO2 emissions are audited with a reasonable assurance.
- All other ESG KPIs are audited with a limited assurance.

Corporate Sustainability Reporting Directive (CSRD)
- From FY 2024, NORMA Group falls under the CSRD.
- We are currently preparing all internal processes for data collection and reporting.
- With the European Sustainability Reporting Standards (ESRS) there will be higher transparency at the market which gives a better comparison between companies.
- Based on our newly conducted double materiality assessment we are required to report on more data points then previous years.

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

Sustainability in Purchasing

	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

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