



NORMA GROUP THIRD QUARTER 2023 RESULTS

MAINTAL, November 07, 2023

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NORMA Group achieves solid profitability in the third quarter of 2023 in a subdued market environment

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Facts & Figures – Key Figures Q3 2023



Sales

Decrease of net sales of 6.7% leads to sales of EUR 297.1 million

(Q3 2022: EUR 318.6 million)

Organic Decline of 1.5%

(Q3 2022: Organic Growth of 10.3%)



Adjusted EBIT

Adjusted EBIT of EUR 24.8 million

(Q3 2022: EUR 27.0 million)



Adj. EBIT Margin

Adjusted EBIT margin of 8.3%

(Q3 2022: 8.5%)



Net Operating Cashflow

Net Operating Cashflow of EUR 38.6 million

(Q3 2022: EUR -3.8 million)



Balance Sheet

Equity Ratio of 46.1%

(Dec. 31, 2022: 45.2%)

Net Debt at EUR 400.6 million

(Dec. 31, 2022: EUR 349.8 million)



Step Up

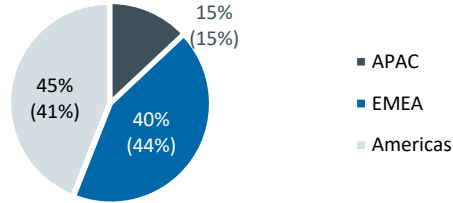
More than 300 initiatives set up and 20 completed

Top Line Development Q3 & Q1 – Q3 2023

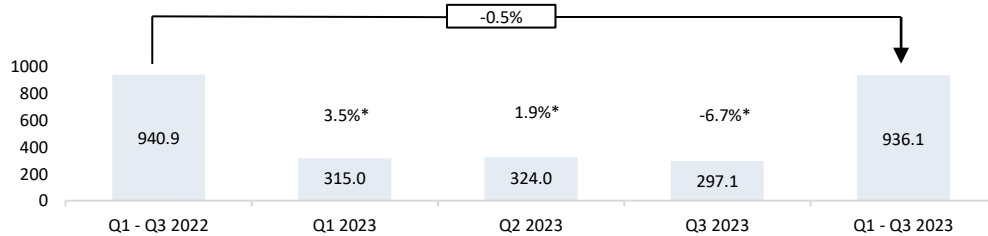


Regional Split

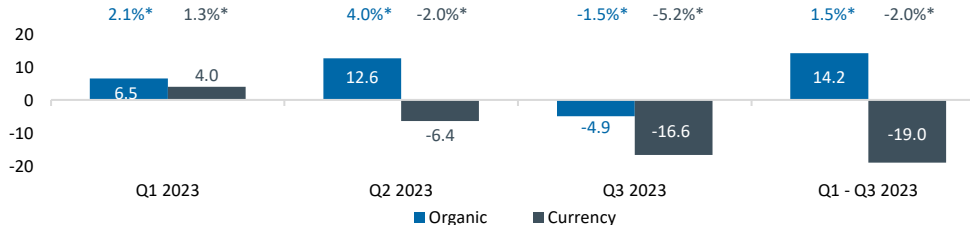
(in % actual vs. Q1 – Q3 2022)



Sales Development



Organic Growth & Currency Effects



* In % of prior year sales

Top Line

- Decrease in Net Sales by 0.5% to EUR 936.1 million in Q1 - Q3 2023
- Organic growth of 1.5% in Q1 - Q3 2023
- Increase in organic growth relates to -2.5% volume and 4.1% pricing effect in Q1 - Q3 2023

Organic Growth

- Organic decline of 1.5% in Q3 2023 and organic growth of 1.5% in Q1 - Q3 2023 due to strong business in APAC, stable development in the EMEA region and a challenging market environment in the Americas region
- EJT (Mobility & New Energy business) sales showing organic decline of 1.3% in Q3 2023 (Q1 - Q3 2023: organic growth of 5.9%) leading to sales of EUR 171.3 million in Q3 2023, mainly due to special customer situations in EMEA and Americas and a strong development in APAC
- SJT (Watermanagement & Industry Application business) sales showing organic decline of 1.2% in Q3 2023 (Q1 - Q3 2023: organic decline of 3.2%) leading to sales of EUR 124.5 million in Q3 2023, with priority on pricing versus volume in Americas and moderate growth in APAC

Currency Effects

- Negative translation effects of EUR 19.0 million or 2.0% in Q1 - Q3 2023 and EUR -16.6 million or -5.2% in Q3 2023

Segment Reporting Q3 2023

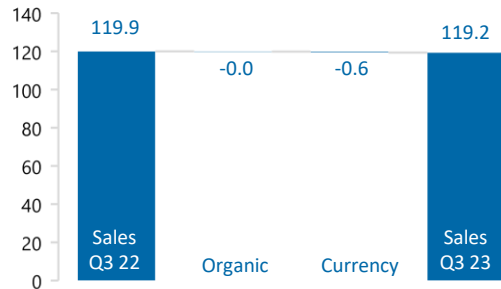


EMEA



- **EJT (Mobility & New Energy business):** Stable business development on very high comps leading to 0.0% organic growth due to stable volumes and special effects like customers' IT challenges
- **SJT (Watermanagement & Industry Applications business):** Positive pricing effects in the IA business and positive volume effects due to healthy demand and improved availability leading to an organic growth of 0.6%

Sales Development

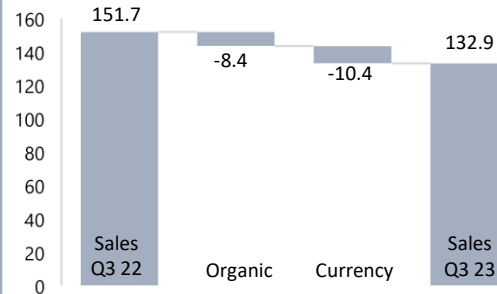


Americas



- **EJT (Mobility & New Energy business):** Organic decline of 9.2% in Q3 2023 on high comps and due to special effects like the UAW strike leading to lower volumes that could not be offset by pricing
- **SJT (Watermanagement & Industry Applications business):** lower volumes of 2.5% in the IA business due to inventory reductions at wholesalers and lower demand in the commercial vehicle segment, partly offset by positive pricing. While the US Water business shows a decline of -3.2% in Q1-Q3 2023 on high comps, it finished a promising Q3 with a YoY organic growth of 4.1%

Sales Development

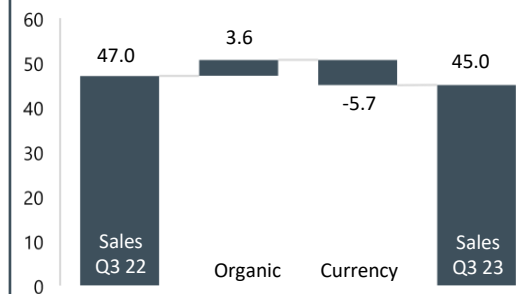


APAC

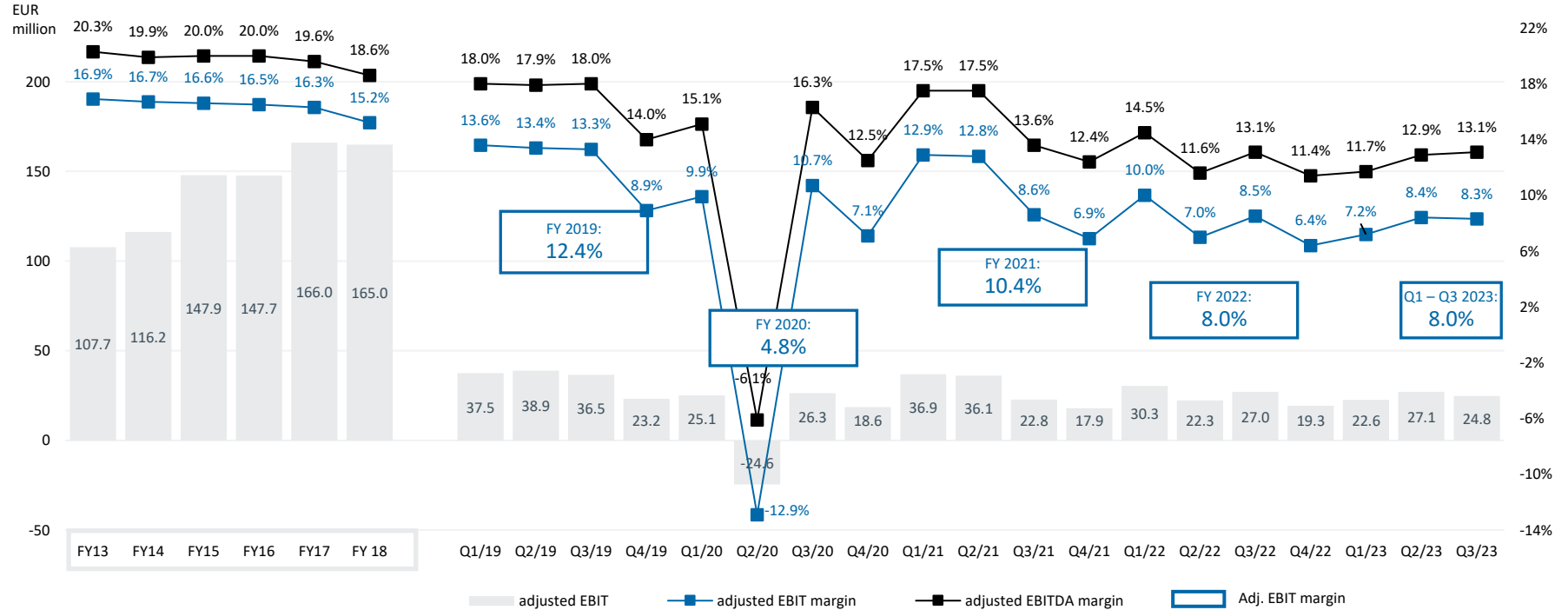


- **EJT (Mobility & New Energy business):** Strong organic growth of 9.2% despite strong comps mainly due to good volume effects
- **SJT (Watermanagement & Industry Applications business):** Organic growth of 3.9% mainly due to positive volume developments, but also some positive pricing effects

Sales Development



EBITDA & EBIT Margin Development

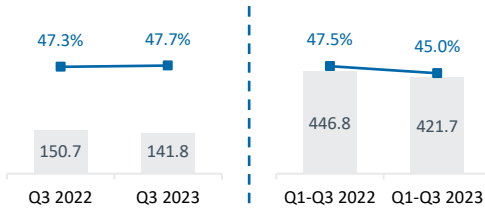


Q3 2023 margin as expected and confirming FY 2023 guidance

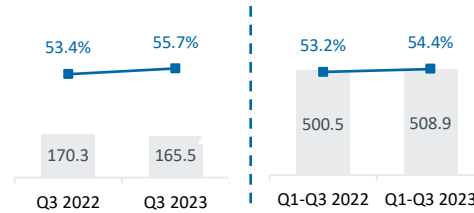
Profit & Loss Development Q3 and Q1 – Q3 2023



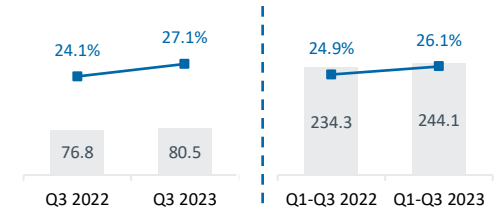
Material Costs
(in EUR million and % of sales)



Gross Profit
(in EUR million and % of sales)



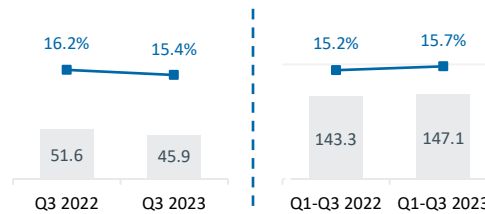
Adjusted* Personnel Expenses
(in EUR million and % of sales)



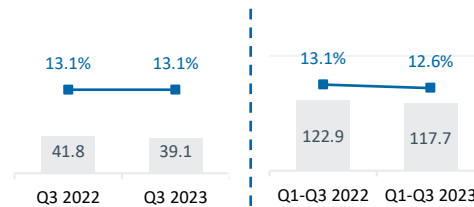
Material Cost ratio increased by 40 BPs in Q3 2023 and decreased 250 BPs in Q1-Q3 2023 also due to lower inventories of finished goods and work in progress while Gross Profit ratio increased by 230 BPs in Q3 2023 and 120 BPs in Q1-Q3 2023

Personnel costs ratio increased by 300 BPs to 27.1% in Q3 2023 mainly due to labour cost inflation

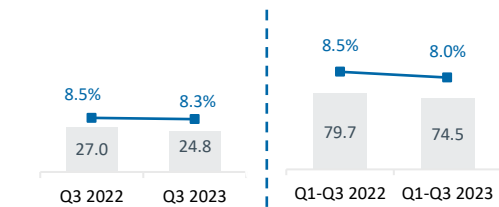
Net Expenses from adj.* other operating Income and Expenses
(in EUR million and % of sales)



EBITDA
(in EUR million and % of sales)



Adjusted* EBIT
(in EUR million and % of sales)



OPEX ratio decreased by 80 BPs to 15.4% in Q3 2023 mainly due to lower freight and IT implementation costs

EBITDA margin stable at 13.1% in Q3 2023 but decreased by 50 BPs in Q1-Q3 2023 compared to Q1-Q3 2022. The adjusted EBIT margin decreased by 20 to 8.3% BPs in Q3 2023 leading to an adjusted EBIT margin of 8.0% in Q1-Q3 2023

* Details on the adjustments on slide 7 of this presentation.

Operational Adjustments Q1 – Q3 2023



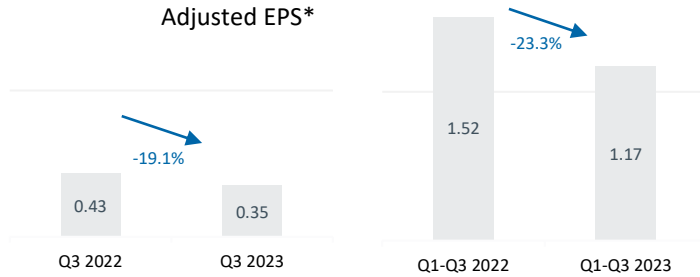
in EUR million*	Reported	Adjustments	Adjusted
Sales	936.1		936.1
EBITDA	117.7	0	117.7
<i>EBITDA margin</i>	12.6%		12.6%
EBITA	77.4	0.6 (depreciation PPA)	78.0
<i>EBITA margin</i>	8.3%		8.3%
EBIT	58.6	15.9 (incl. EUR 15.2 million amortization PPA)	74.5
<i>EBIT margin</i>	6.3%		8.0%
Net Profit	25.4	11.9 (incl. EUR -4.0 million post tax impact)	37.3
<i>Net Profit margin</i>	2.7%		4.0%
EPS (in EUR)	0.80	0.37	1.17

* Deviations may occur due to commercial rounding.

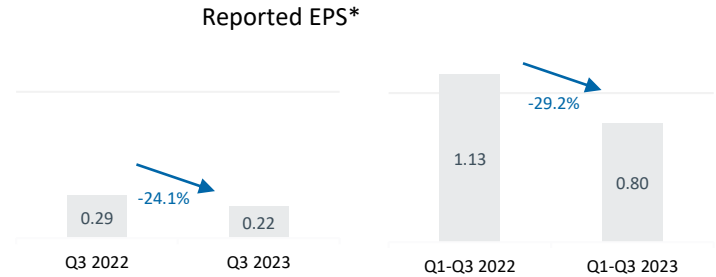
EPS Q3 & Q1 – Q3 2023 and Dividend Development



Adjusted EPS*

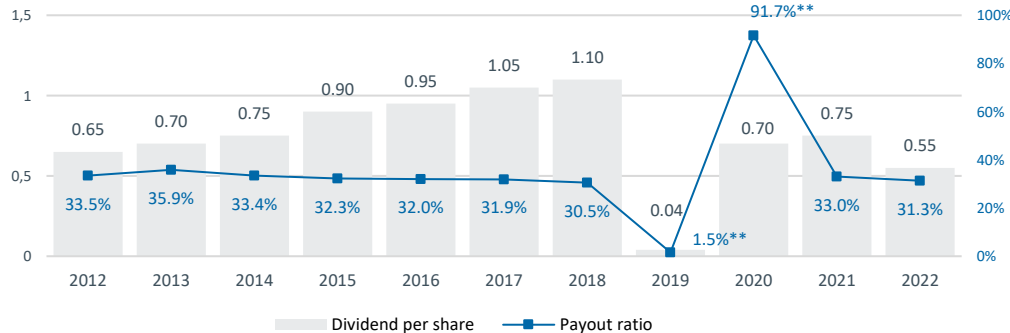


Reported EPS*



Net Income (in EUR million)	Q3 2022	Q3 2023	Q1-Q3 2022	Q1-Q3 2023	Q3 2022	Q3 2023	Q1-Q3 2022	Q1-Q3 2023
	13.7	11.0	48.6	37.3	9.4	7.1	36.1	25.4

Dividend Development



Dividend Policy

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

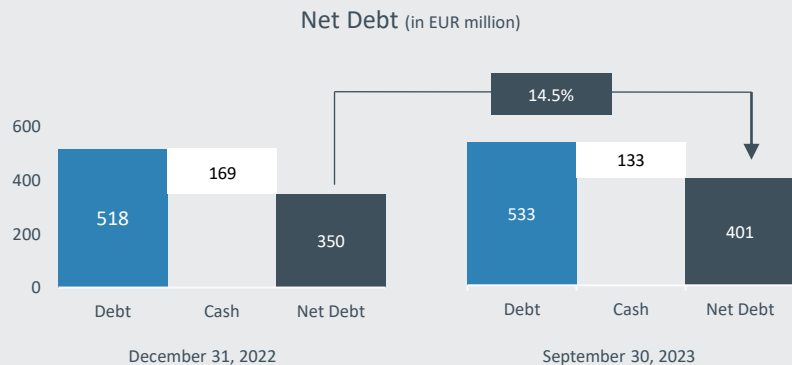
AGM 2023

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

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

** 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.

Equity Ratio, Net Debt and Debt Ratios



- Net Debt increased by 14.5% mainly due to seasonal cash outflow from operating activities and dividend payments
- Leverage showing increase to 2.6x due to higher net debt and lower EBITDA
- Equity Ratio further improved to 46.1%


	Sept. 30, 2022	Dec. 31, 2022	Sept. 30, 2023
Equity Ratio (Equity / Balance Sheet total)	45.7%	45.2%	46.1%

	Sept. 30, 2022	Dec. 31, 2022	Sept. 30, 2023
Leverage (Net Debt / EBITDA)	2.5x	2.2x	2.6x
Gearing (Net Debt / Equity)	0.5x	0.5x	0.6x

Net Operating Cash Flow Development Q3 & Q1 – Q3 2023



in EUR million	2020	2021	2022	Q3 2022	Q3 2023	Variance (Q3 2023 to Q3 2022)	Q1-Q3 2022	Q1-Q3 2023	Variance (Q1-Q3 2023 to Q1-Q3 2022)
(Adjusted) EBITDA	99.3	167.6	157.2	41.8	39.1	6.6%	122.9	117.7	-4.3%
Δ ± Trade Working capital	20.2	-20.4	-38.8	-28.2	12.0	142.3%	-81.6	-48.6	40.5%
Net operating cash flow before investments from operating business	119.5	147.2	118.5	13.6	51.0	275.4%	41.3	69.1	67.4%
Δ ± Investments from operating business	-41.2	-47.4	-53.2	-17.4	-12.4	-28.5%	-35.3	-43.4	-23.0%
Net Operating Cash Flow	78.3	99.8	65.3	-3.8	38.6	1111.0%	6.0	25.6	330.8%

- 
- Working Capital outflow of EUR 48.6 million in Q1-Q3 2023 due to a decrease of factoring programs from EUR 77 million as of December 31, 2022 to EUR 60 million as of September 30, 2023
 - Capex increased in Q1-Q3 2023 mainly due to the new location of NDS in Lithia Springs and the extension of a plant in China
 - Resulting in a Net Operating Cash Flow of EUR 38.6 million in Q3 2023 compared to EUR -3.8 million in Q3 2022

NORMA Value Added

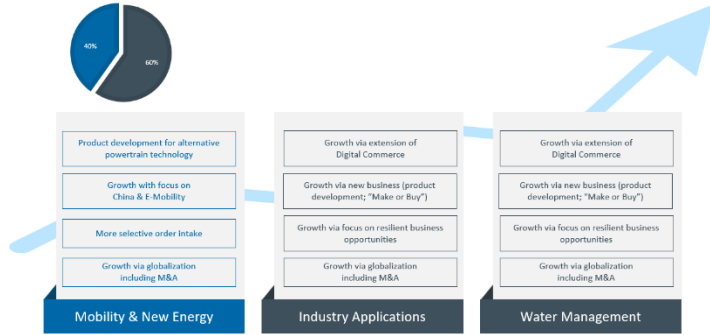


in EUR million	Q3 2022	Q3 2023	Q1-Q3 2022	Q1-Q3 2023
Adjusted EBIT after taxes	15.6	15.0	54.0	47.3
Capital Cost (WACC x CE per January 1st)	-19.9	-24.7	-58.7	-72.4
NOVA	-4.3	-9.7	-4.7	-25.1

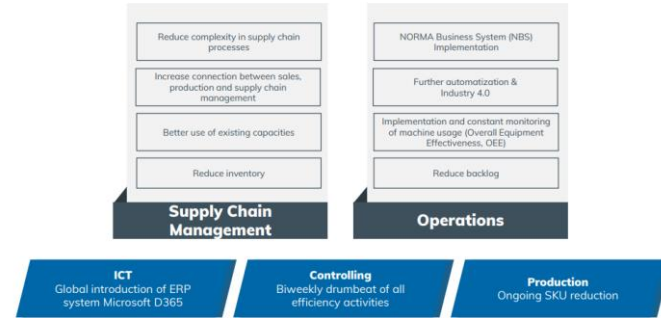
- The NORMA Value Added (NOVA) is NORMA Group's long term strategic target
- NORMA Group determines the annual value creation in form of the NORMA Value Added (NOVA)
- NOVA is calculated on the basis of adjusted EBIT, tax rate and the cost of capital
- The cost of capital is defined by the weighted average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

* WACC in 2022 = 7.03% and WACC in 2023 = 9.25%

Growth measures



Efficiency measures



Progress Update

Step-Up overall program

- Step Up is now fully integrated as a focused continuous improvement tool for the company
- A comprehensive project management, tracking and reporting system is implemented
- More than 300 growth & efficiency initiatives have been set up

Selected efficiency focus areas

- Supply Chain Management improvements across the EMEA region
- Bottlenecks resolved to improve product availability leading to reduced backlog and inefficiencies

Selected growth focus areas

- Water Management: New product fields like controlboxes for telecom networks and venturing into EMEA
- Industry applications: New target markets like aerospace and sales channels for "do it yourself" applications
- Mobility and New Energy: Product enhancements and alternative energy solutions like heat pumps

Outlook 2023 – Company Guidance



Organic Group sales growth In the range of around 0% to 1%

EJT Low single-digit organic sales growth

SJT Low single-digit organic sales decline

EMEA Low to medium single-digit organic sales growth

Americas Low to medium single-digit organic sales decline

APAC Low to medium single-digit organic sales growth

Material Costs Ratio Improved material costs ratio compared to the previous year

Personnel Costs Ratio Increased personnel costs ratio compared to the previous year

R&D Investment Ratio Around 3% of sales

Adjusted EBIT Margin Around 8%

Financial Result Up to EUR -22 million

Tax Rate (adjusted) Between 35% and 39%

Adjusted Earnings Per Share Decrease compared to previous year

NORMA Value Added (NOVA) Between EUR -45 million and EUR -30 million

Investment Rate (without acquisitions) Investment ratio between 5% and 6% of Group sales

Net Operating Cash Flow Around EUR 70 million

Dividend Around 30% to 35% of adjusted Group Earnings

CO₂ Emissions Under 9,800 metric tons of CO₂ equivalents

Number of Invention Applications More than 20

Number of Defective Parts (parts per million / PPM) Below 5.5



NORMA GROUP FULL YEAR 2022 RESULTS

MAINTAL, MARCH 28, 2023

Table of Contents – FY 2022



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FY 2022 Review

Sales growth in FY 2022 due to pricing and despite challenging environment in 2022

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P&L Statement & Segment Reporting

Higher freight and material costs caused by high energy prices & inflation resulting in a decreased EBIT margin

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Balance Sheet & Maturity Profile

Strong Balance Sheet even further improved; Solid maturity profile with long-term financing strategy

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Cash Flow & NORMA Value Added

Positive Net Operating Cash Flow; NORMA Value Added negatively influenced by lower EBIT and higher WACC

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Step Up Program

More than 300 initiatives set up and 20 completed

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Strategy & Business Model

Strong business model with growth opportunities driven by global mega trends

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Financial Track Record

Long-term Charts including P&L, Balance Sheet, Cash Flow, Working Capital, CapEx & Factoring Programs

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Corporate Responsibility

Business driven by mega trends climate change & resource scarcity

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Share Information & Others

Long-term shareholder basis; Q2 2023 results on August 8th, 2023

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Facts & Figures FY 2022 – 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 FY 2022 – 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

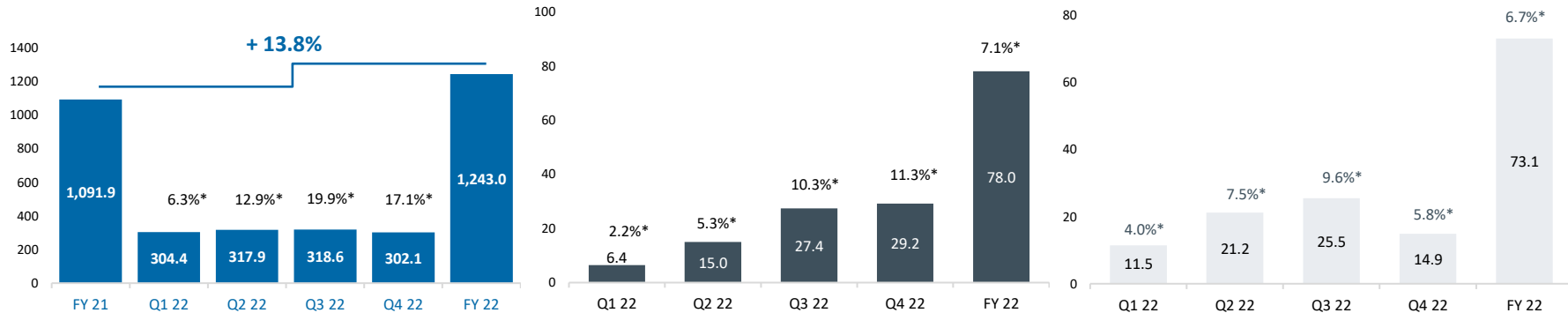
CO₂ emissions reduced by 88.8% to
4.879 t CO₂e in 2022 (market-
based), incl. certificates
(2021: 43,449 t CO₂e)

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

SEGMENT REPORTING & P&L STATEMENT



FY 2022 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

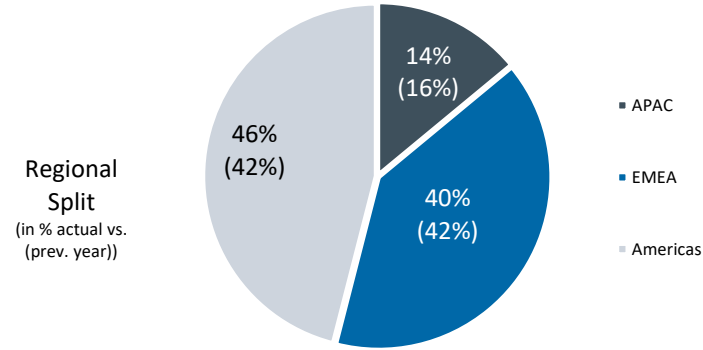
Organic Growth

- 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

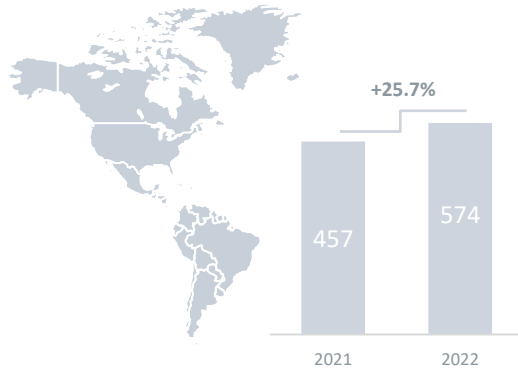
Currency Effects

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

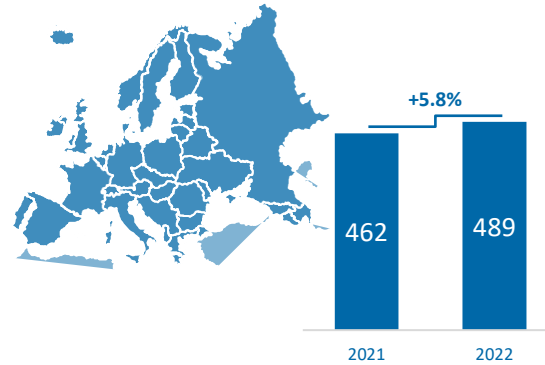
FY 2022 Segment Reporting – Sales Development (I/II)



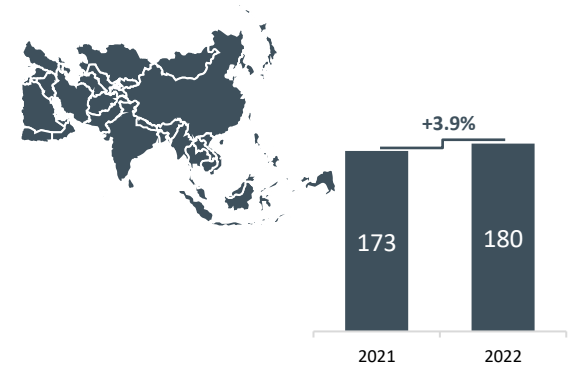
AMERICAS Sales



EMEA Sales



APAC Sales



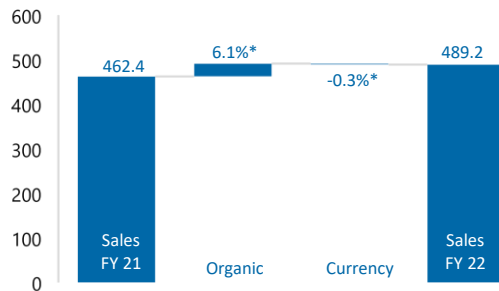
FY 2022 Segment Reporting – Sales Development (II/II)

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

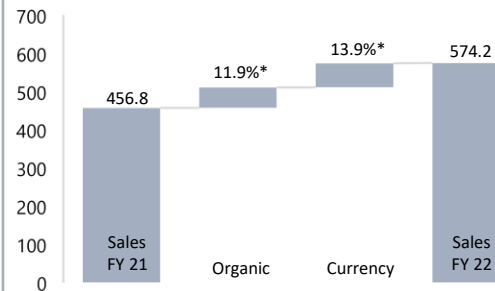


Americas



- **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

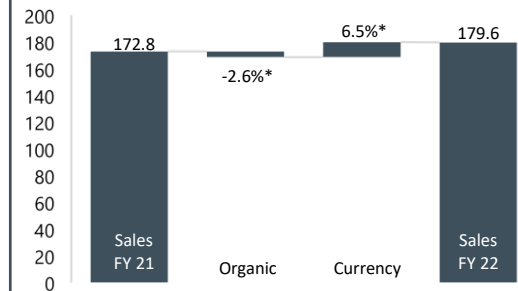


APAC



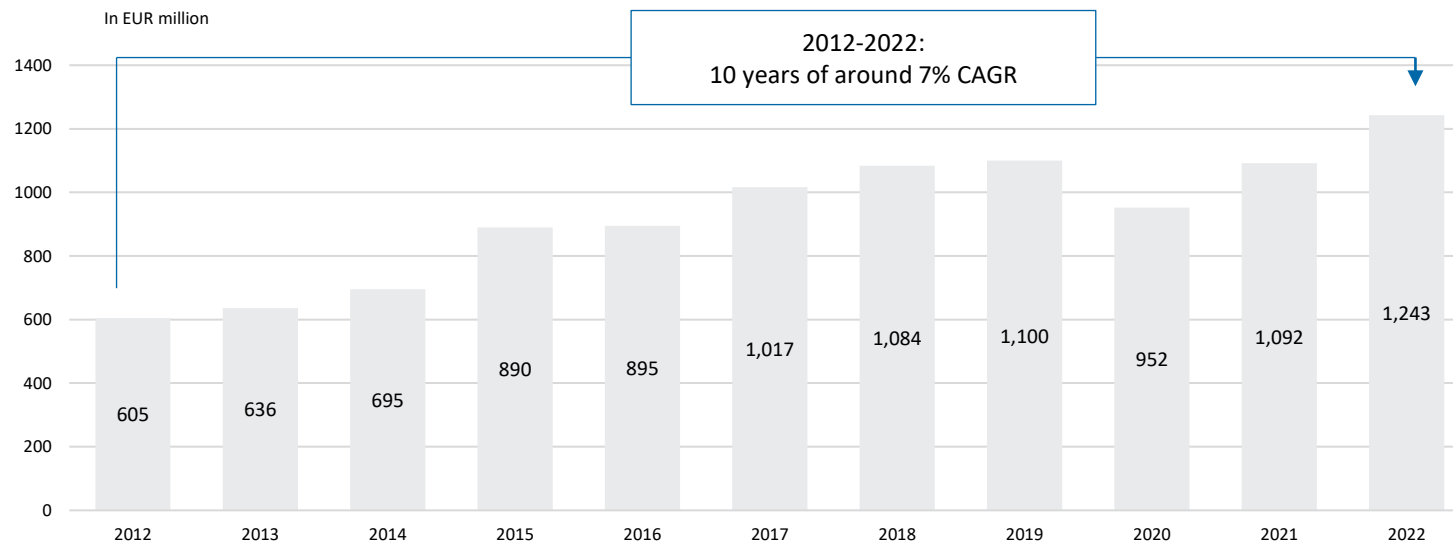
- **EJT:** Lockdowns in China in Q2 2022 lead to organic decline of 4.4% in FY 2022
- **SJT:** Strong H1 2022 leads to an organic growth of 1.2% in FY 2022

Sales Development



* In % of prior year sales

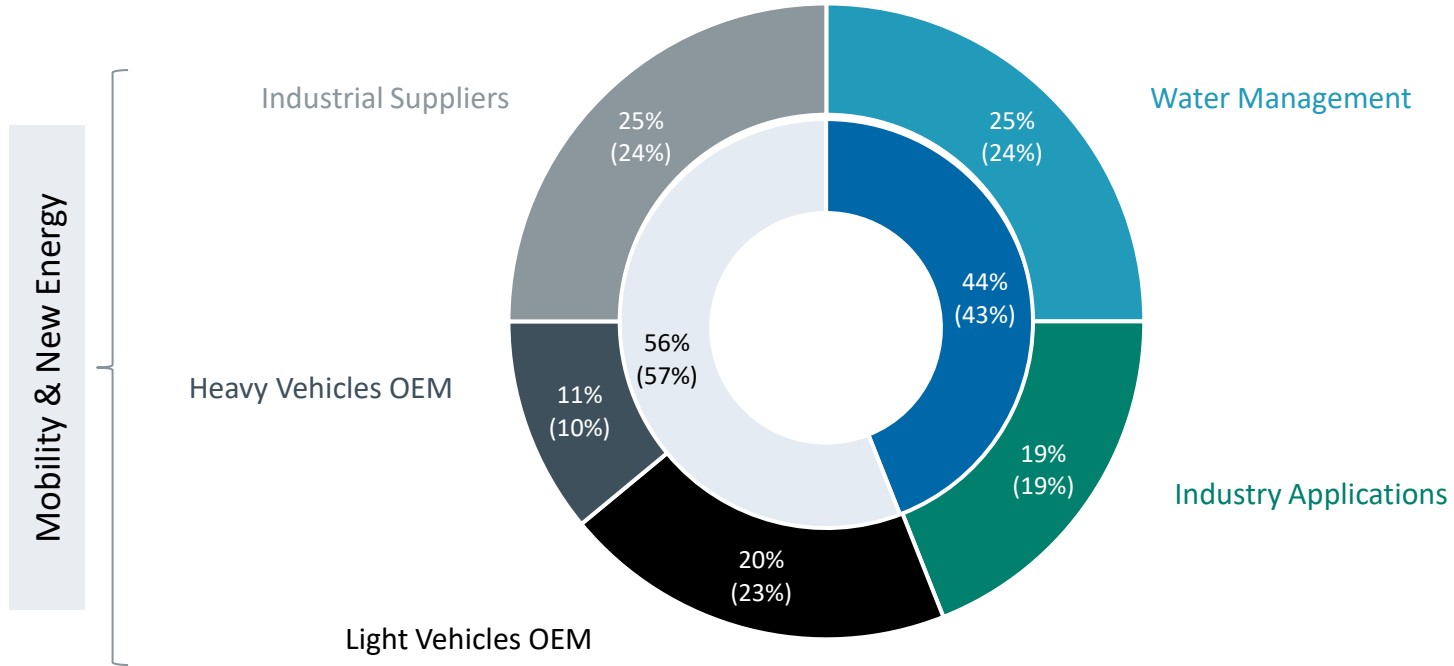
Revenue Track Record



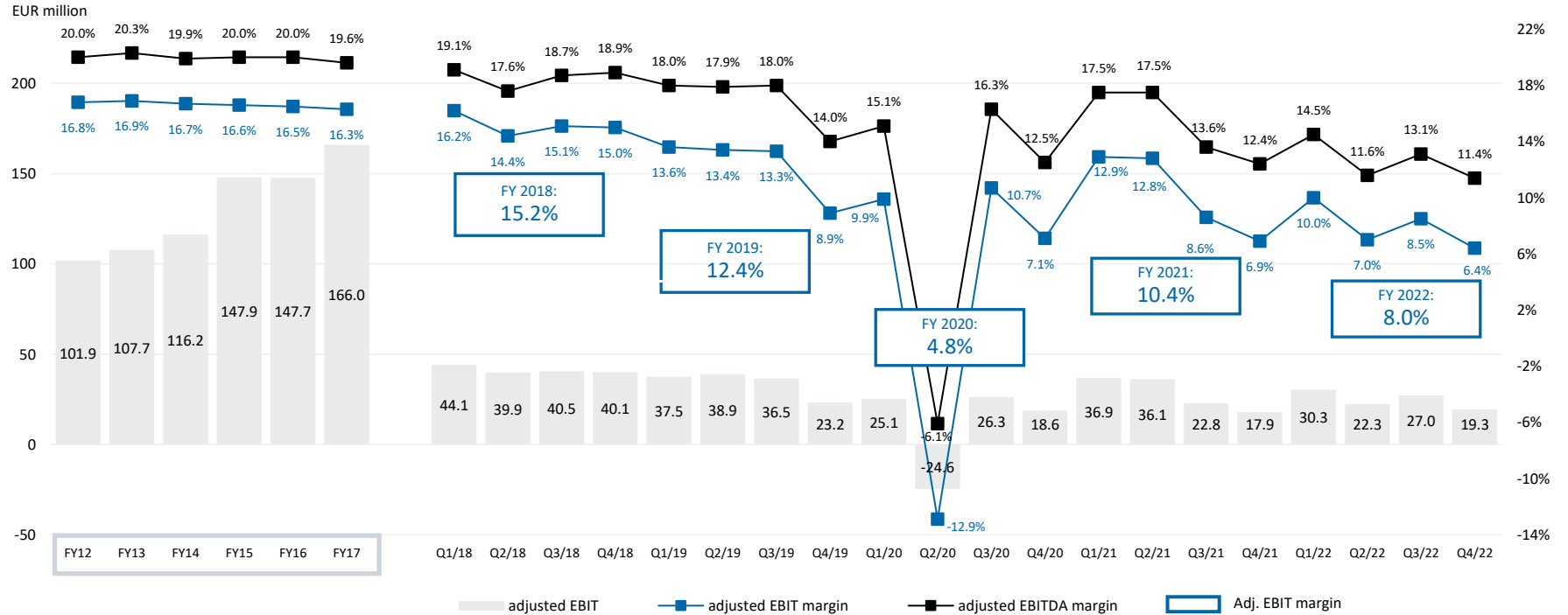
Thereof organic development (in EUR million and %)

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

FY 2022 Balanced Sales Mix



EBITDA & EBIT Margin Development

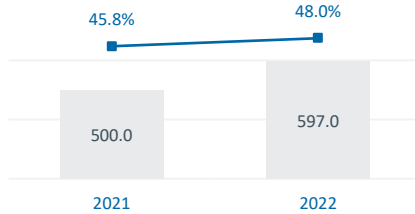


Adjusted EBIT margin at 8.0% affected by strong increase in material & logistic costs as well as internal inefficiencies in EMEA

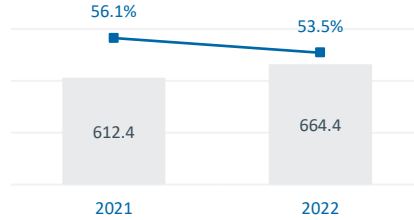
FY 2022 (Adjusted) Profit & Loss Development



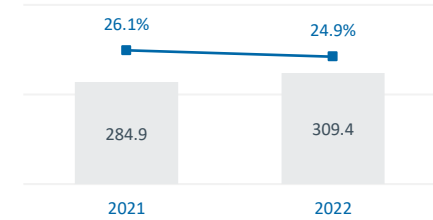
Material Costs
(in EUR million and % of sales)



Gross Profit
(in EUR million and % of sales)



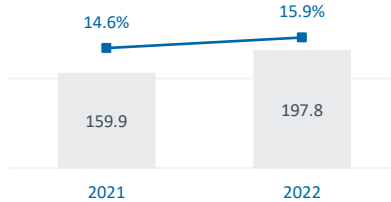
Personnel Expenses
(in EUR million and % of sales)



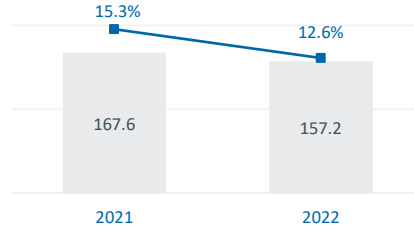
Material Cost ratio increased by 220 BPs while Gross Profit ratio decreased by 260 BPs mainly due to higher material costs in steel, plastics and energy

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

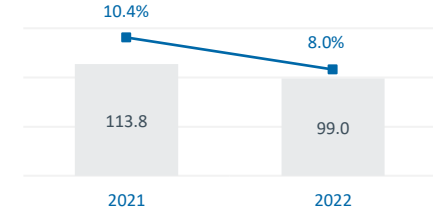
Net Expenses from adj. other oper. Income and Expenses
(in EUR million and % of sales)



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

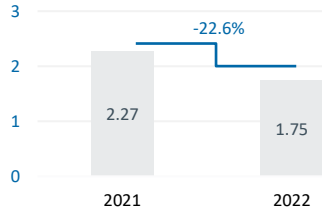


in EUR million*	Reported	Adjustments	Adjusted	FY 2023	FY 2024
Sales	1,243.0		1,243.0		
EBITDA	157.2	0	157.2	0	0
<i>EBITDA margin</i>	12.6%		12.6%		
EBITA	105.6	1.3 (depreciation PPA)	106.9	ca. 0.8 (depreciation PPA)	ca. 0.8 (depreciation PPA)
<i>EBITA margin</i>	8.5%		8.6%		
EBIT	76.5	22.4 (incl. EUR 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

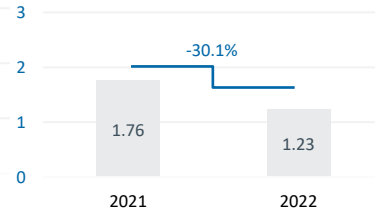
* Deviations may occur due to commercial rounding.

FY 2022 EPS and Dividend Development

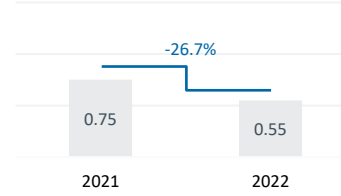
Adjusted EPS in EUR



Reported EPS in EUR



Dividend per share in EUR



Net Income
(in EUR million)

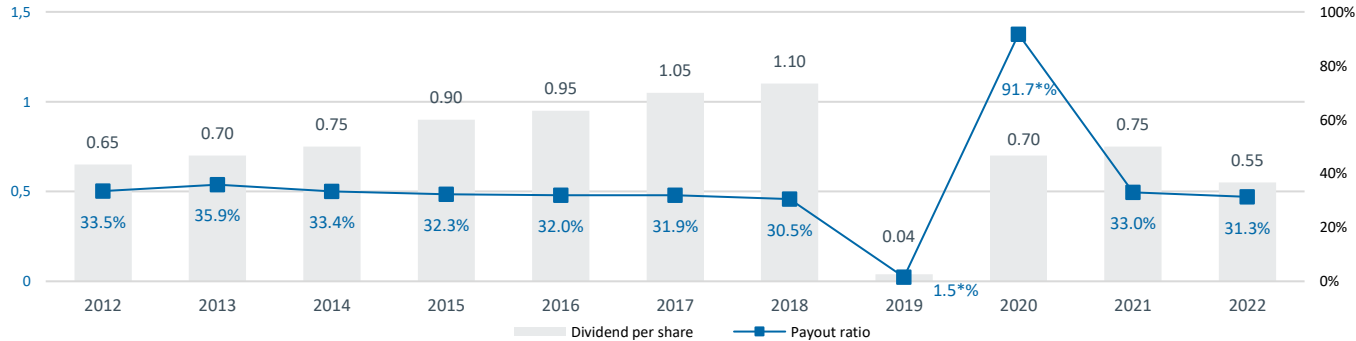
2021	72.3
2022	56.0

Distribution
(in 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.

FY 2022 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
<i>in % of sales</i>	15.3%	12.6%	15.3%	12.6%
EBITA	122.5	106.9	121.0	105.6
<i>in % of sales</i>	11.2%	8.6%	11.1%	8.5%
EBIT	113.8	99.0	92.1	76.5
<i>in % of sales</i>	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
<i>in % of profit before tax</i>	28.6%	35.2%	29.6%	38.7%
Net Profit	72.3	56.0	56.1	39.2

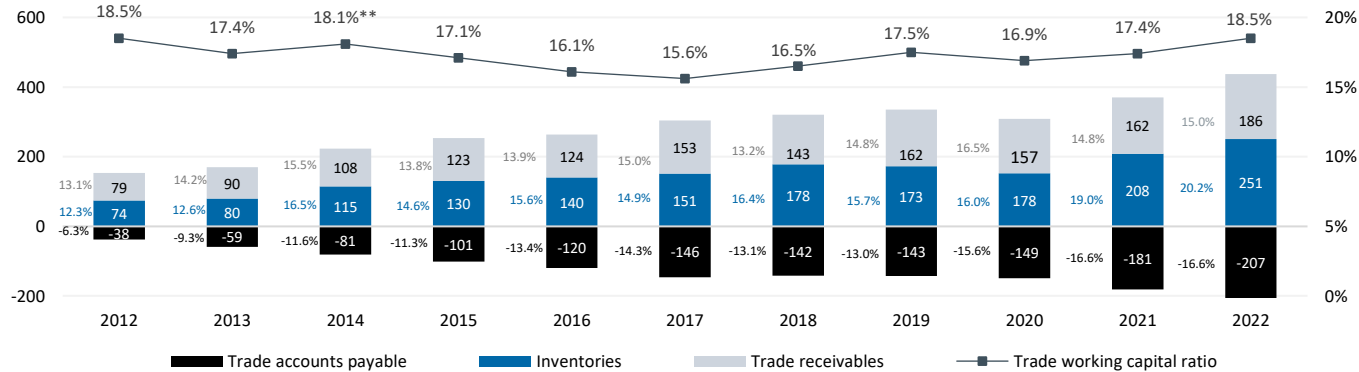
BALANCE SHEET & MATURITY PROFILE



FY 2022 Working Capital Development

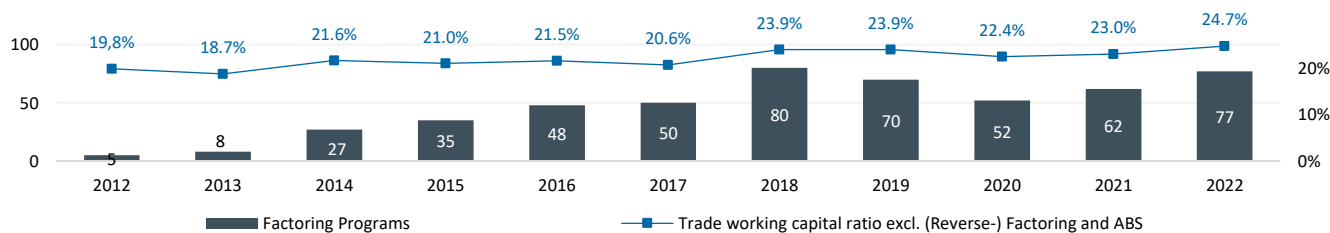
Working capital incl. (Reverse) Factoring and ABS programs

(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)

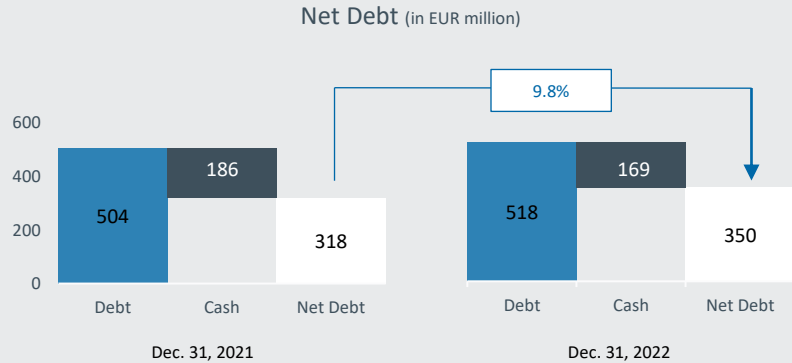


Factoring programs increased to EUR 77 million in order to optimize financial flexibility.

* (Reverse) Factoring and ABS programs

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

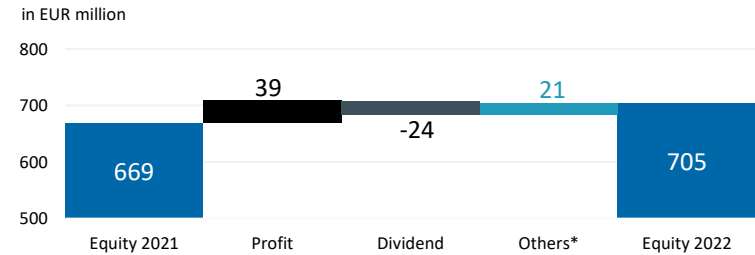
FY 2022 Equity Ratio, Net Debt and Debt Ratios



- 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

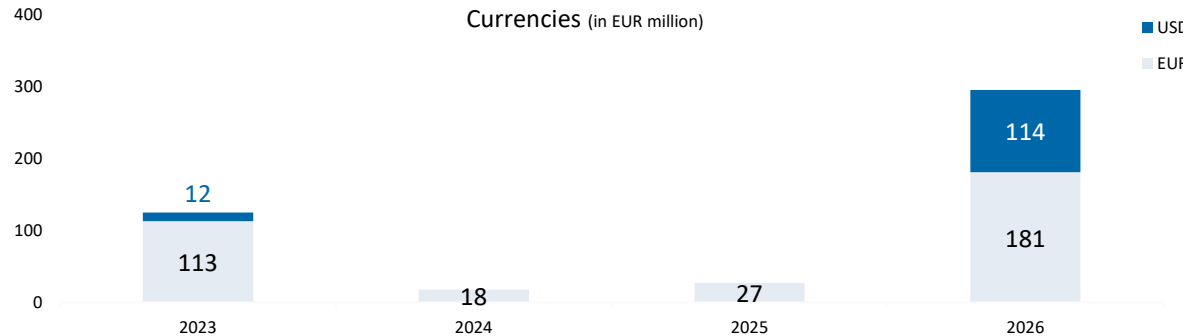
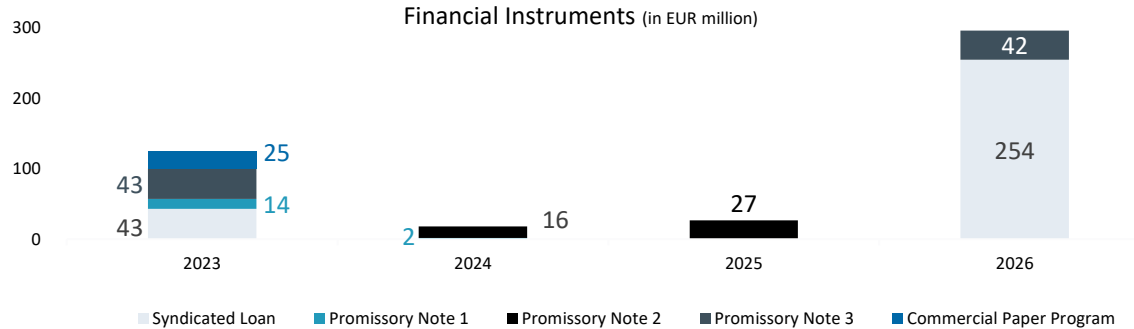
	Dec. 31, 2021	Dec. 31, 2022
Leverage (Net debt / EBITDA)	1.9x	2.2x
Gearing (Net debt / equity)	0.5x	0.5x



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

* Includes exchange differences on translation of foreign operations of EUR 13.8 million and cash flow hedges net of tax amounting to EUR 4.5 million

Solid Maturity Profile



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

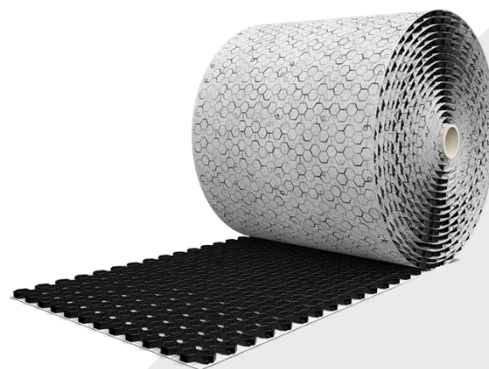
FY 2022 Balance Sheet



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

FY 2022 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)

* 2022 WACC = 9.25%

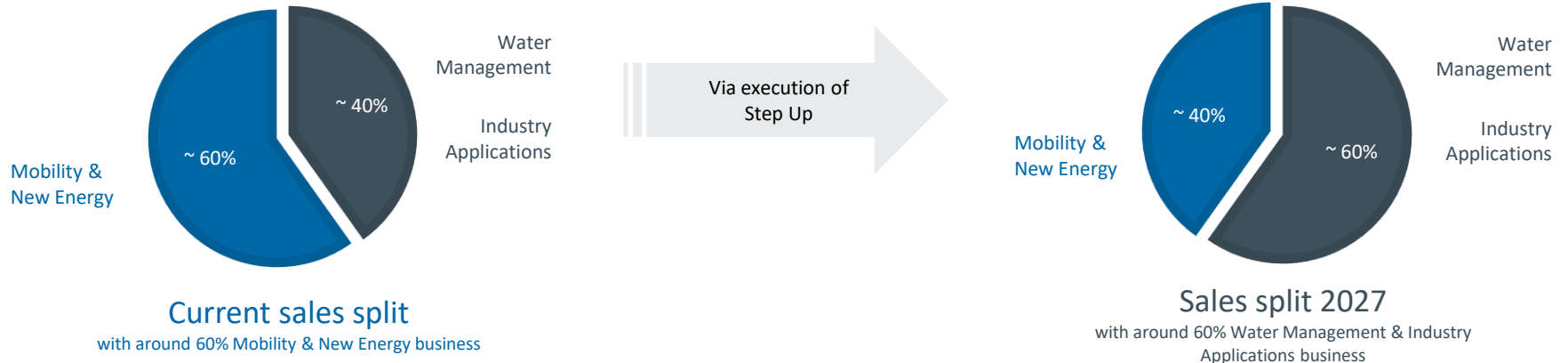
COMPANY IMPROVEMENT PROGRAM “STEP UP”



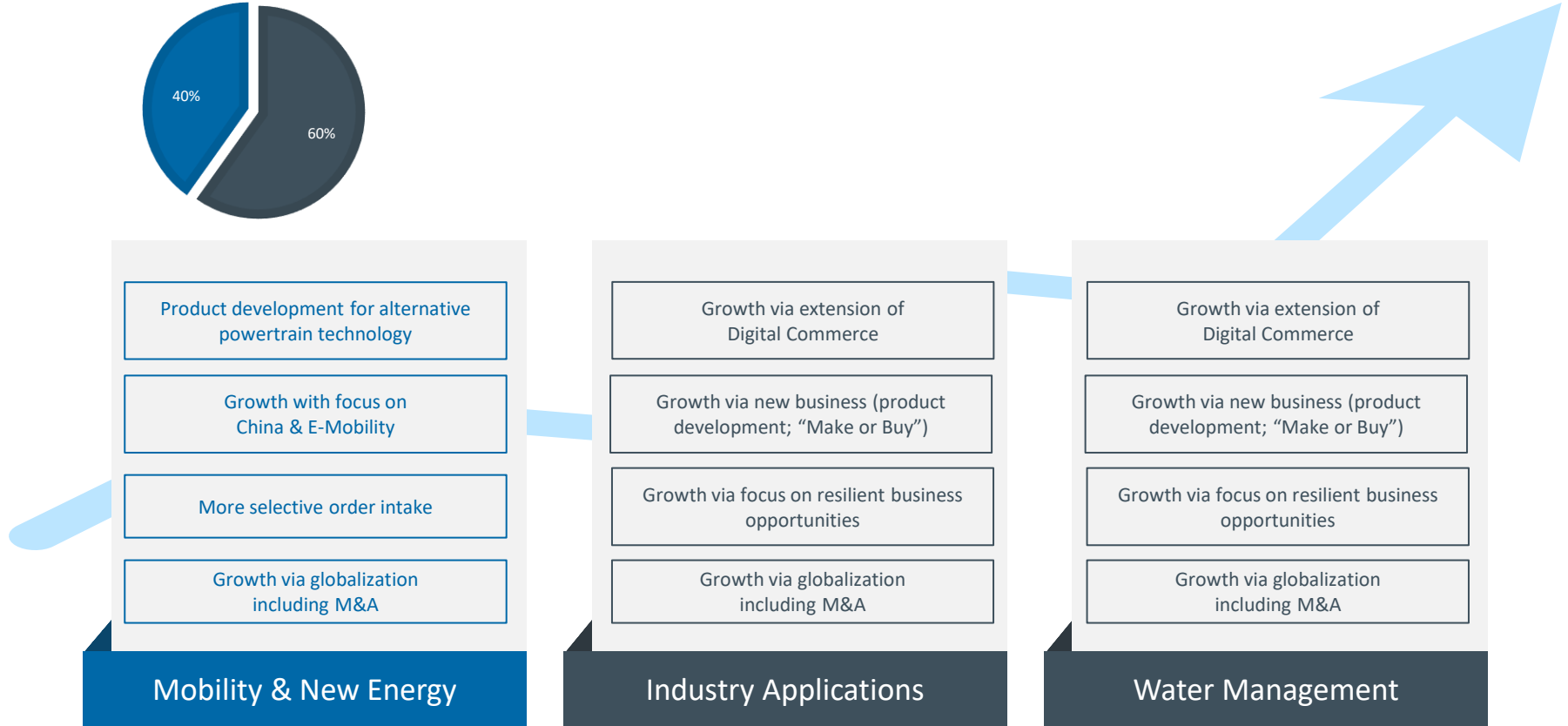
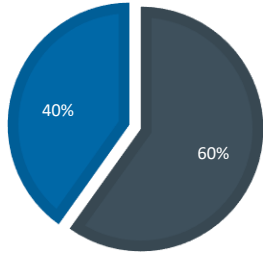
NORMA Group Step Up Program (I/V): Industry Split 2027



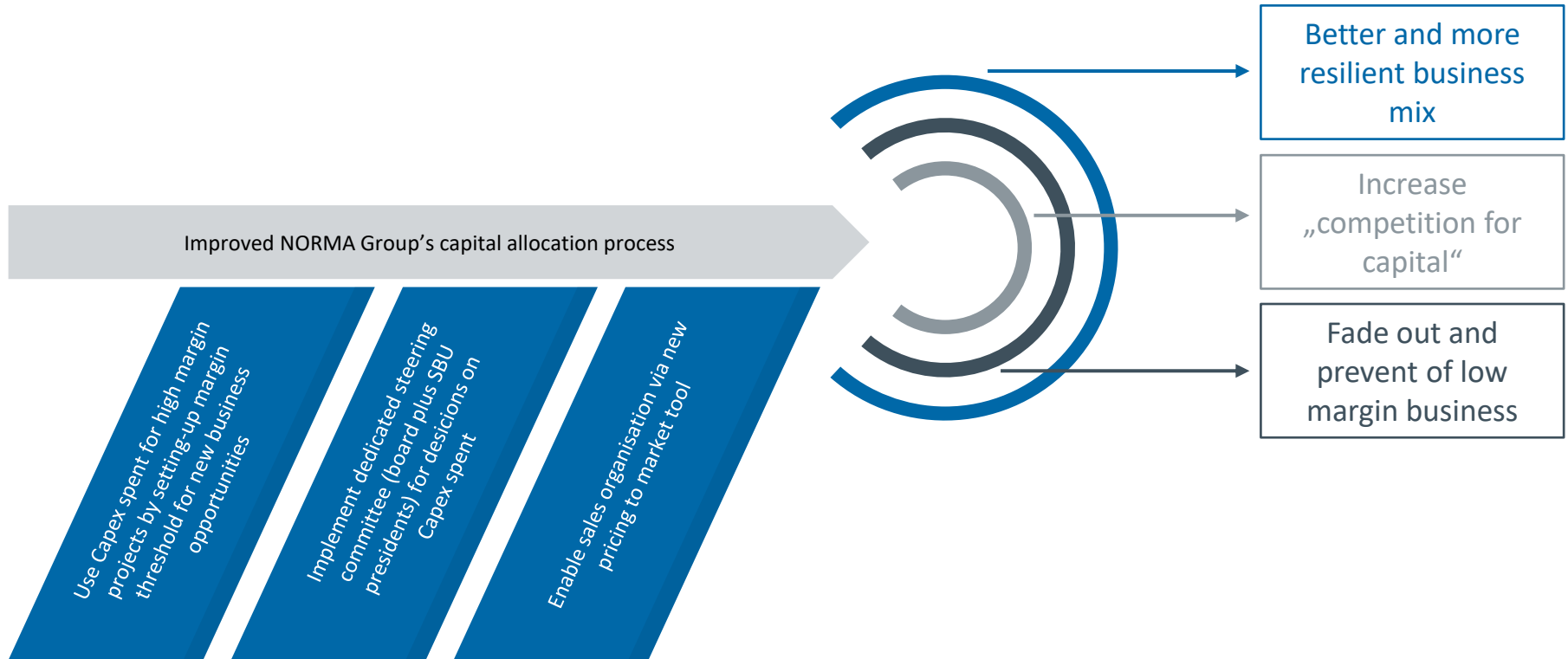
Growth & Efficiency	With the Step Up program, NORMA Group ensures long-term profitable growth and operational efficiency
	Step Up consists of growth and investment plans for the three strategic business units (SBUs) and measures to increase operational efficiency
Strategic Business Units	NORMA Group's three SBUs: Water Management, Industry Applications and Mobility & New Energy
	Future sales split regarding the three business units: 60 percent Water Management and Industry Applications, 40 percent Mobility & New Energy



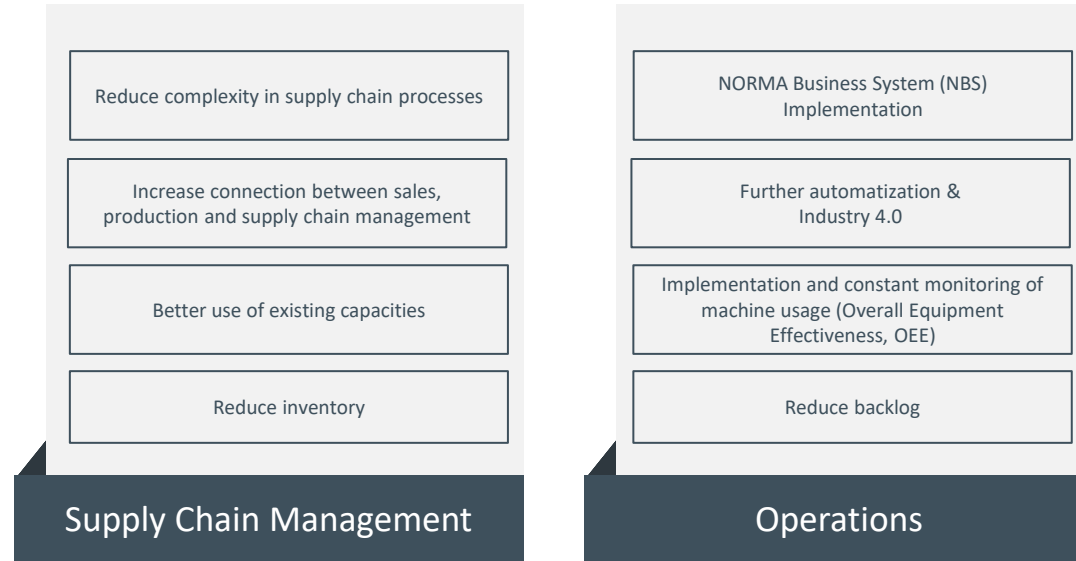
NORMA Group Step Up Program (II/V): Growth



NORMA Group Step Up Program (III/V): Capital Allocation



NORMA Group Step Up Program (IV/V): Efficiency

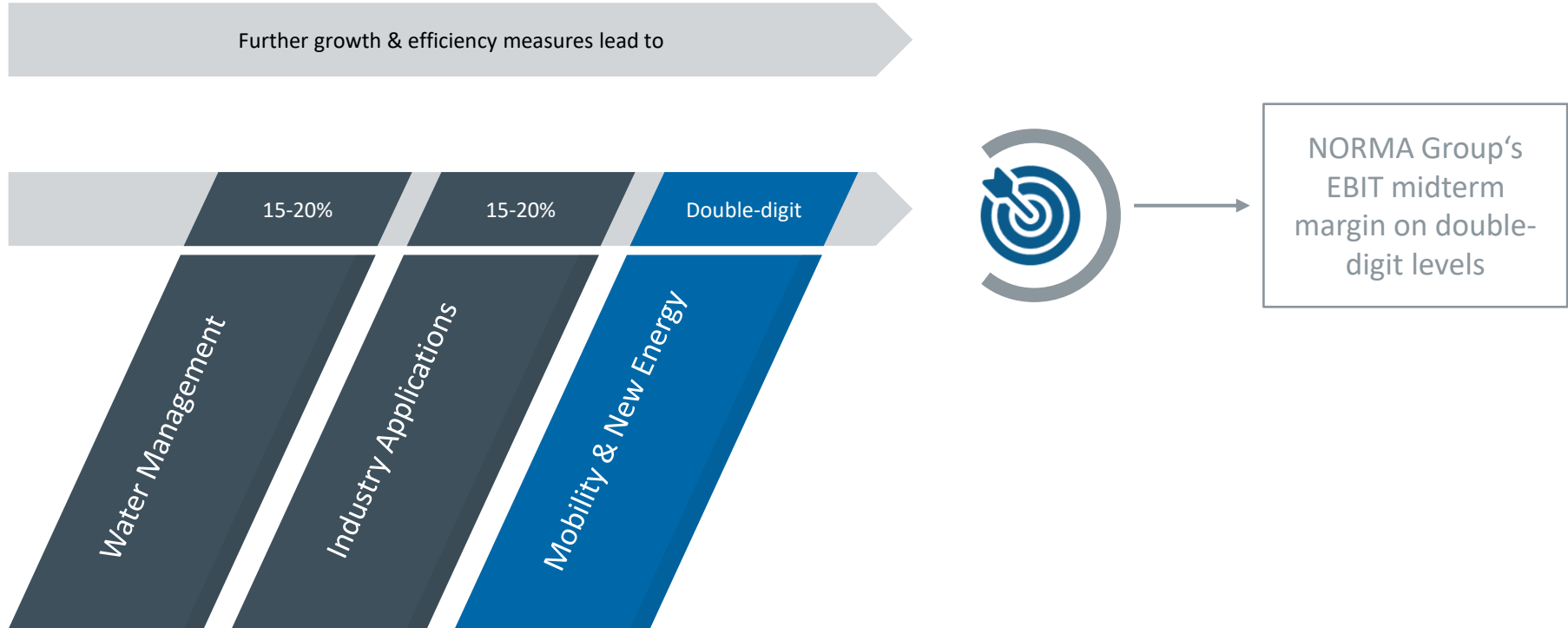


ICT
Global introduction of ERP system Microsoft D365

Controlling
Biweekly drumbeat of all efficiency activities

Production
Ongoing SKU reduction

NORMA Group Step Up Program (V/V): Margin



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

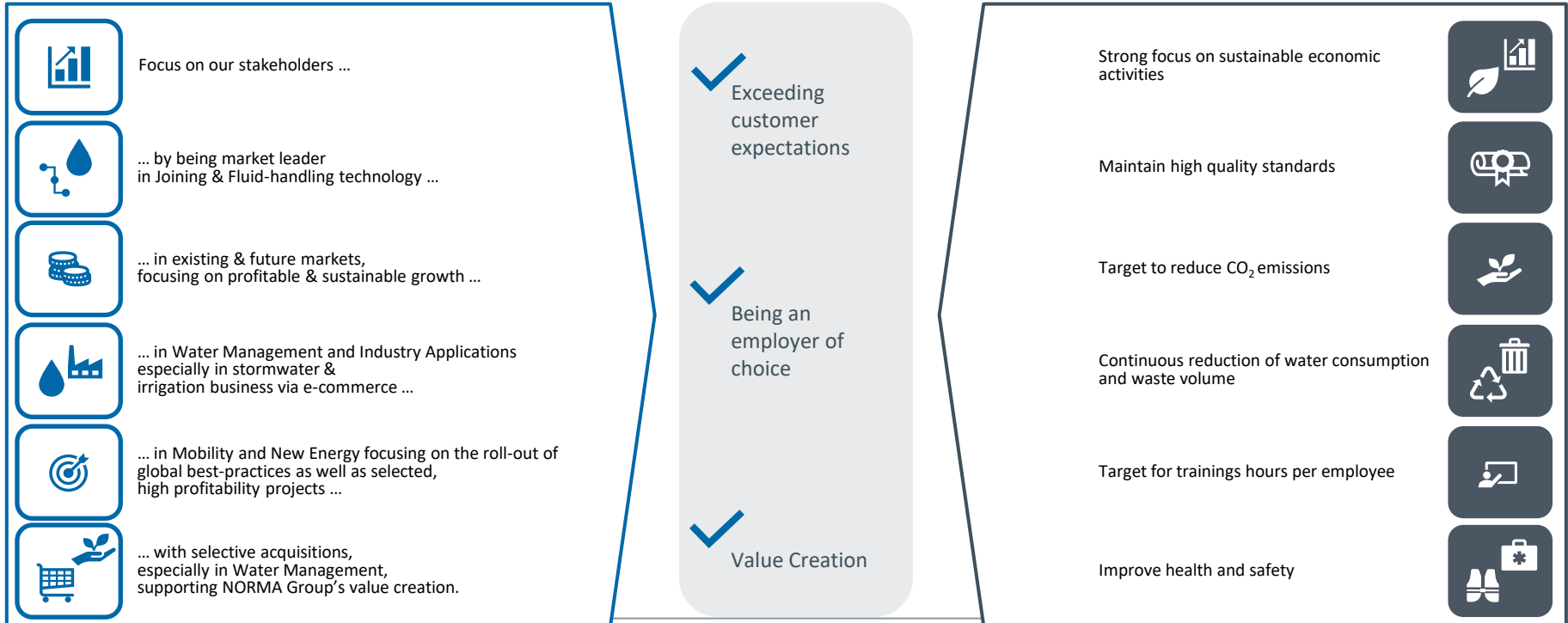
Execution of the Step Up program for further profitable growth and higher efficiency



Handling of Market Environment

Close monitoring of market dynamics regarding ongoing supply chain issues, cost inflation and geopolitical tensions

NORMA Group Strategy including Corporate Responsibility Roadmap



NORMA Group Strategy – Strategic focus by region



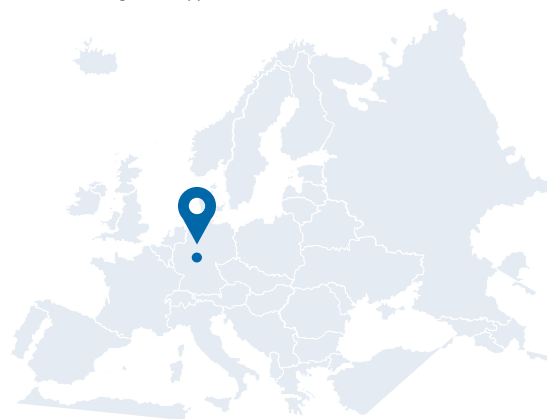
Americas

- **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



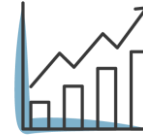
One of the global market and technology leaders in joining technology



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



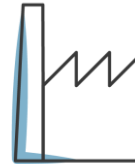
Headquarters in Maintal near Frankfurt/Main, Germany



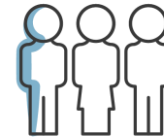
More than 40,000 innovative joining and fluid-handling solutions in three product categories: **Water, Fluid and Fasten**



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

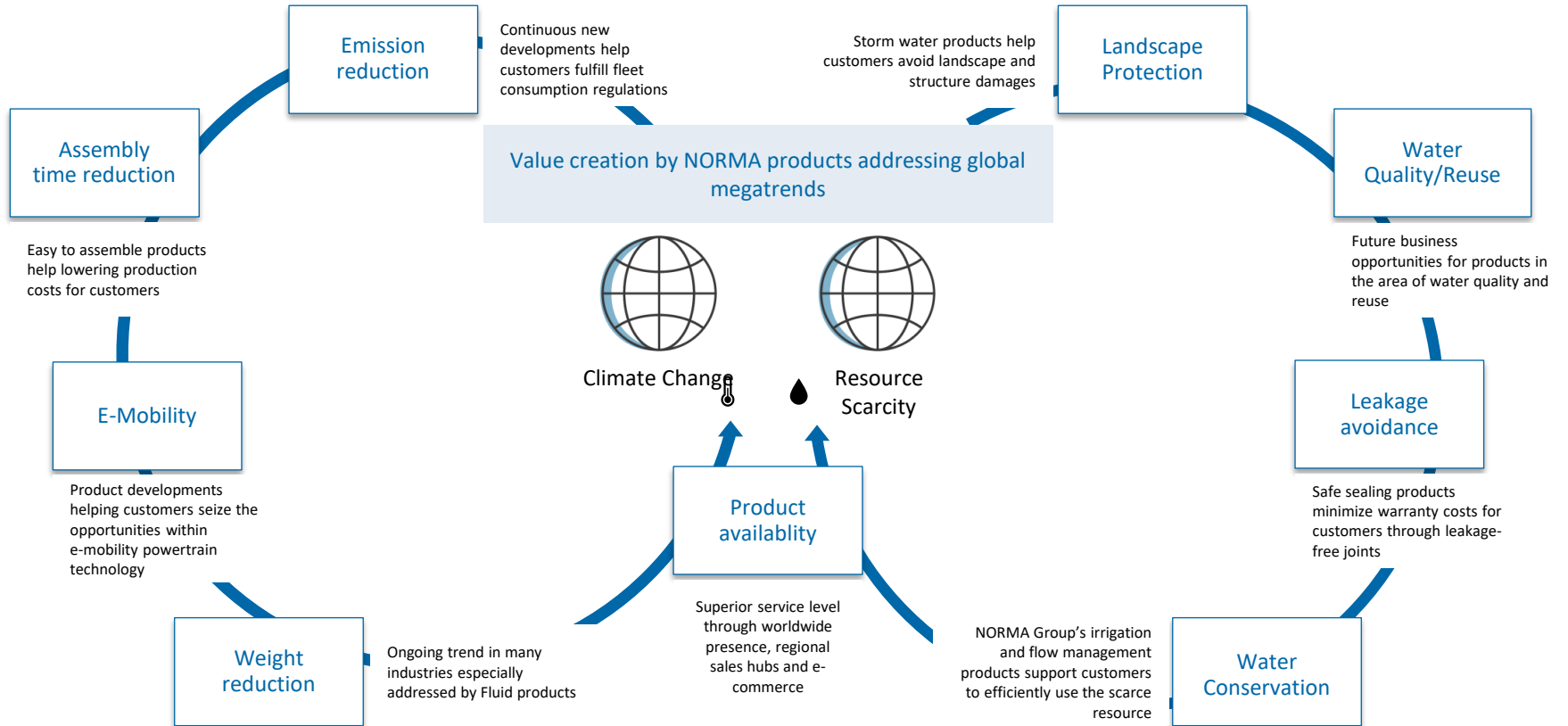


Operates a global network of **27 manufacturing facilities**



Employees > **8,200 worldwide**

Proven business model addresses global megatrends



NORMA Group's products – selected examples



Water Products



Dura Flo HD

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



Spee-D Channel

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



Compression Fittings

- Flowmanagement product
- High resistance to temperature and UV exposure

Fluid Products



PS3-Connector

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



eM Compact

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



NORMAQuick Connector

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

Fasten Products



Torro Clamp

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



FGR Combi Grip

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



VPP Compact

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

Good Balance in the Two Distinct Ways to Market



Standardized Joining Technology (SJT)
ca. 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)
- ReIn (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)

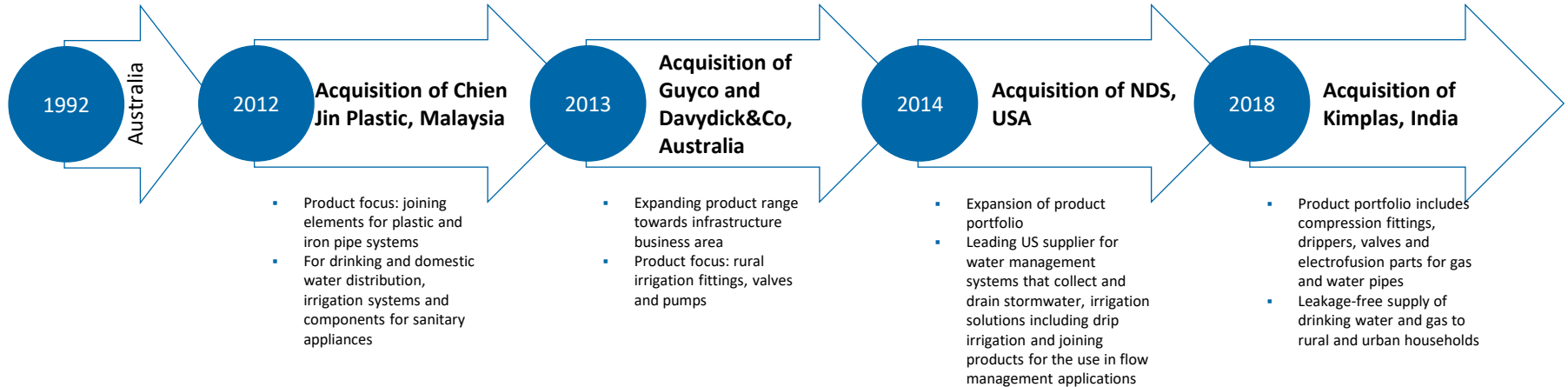
Mobility & New Energy

- 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



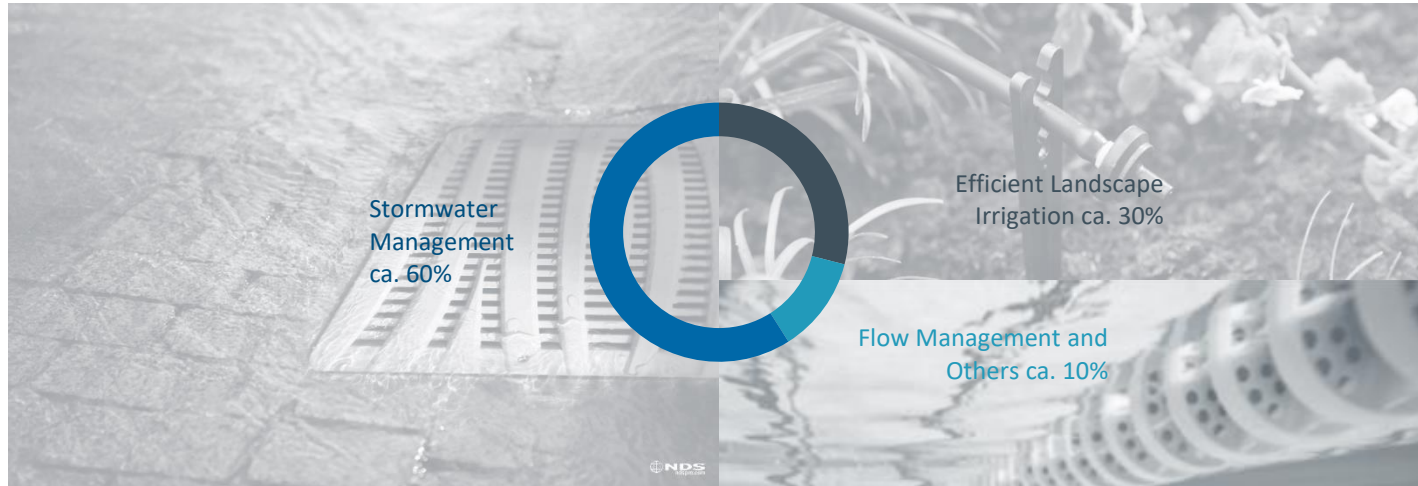
Scarce resource calling for water handling products



- 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

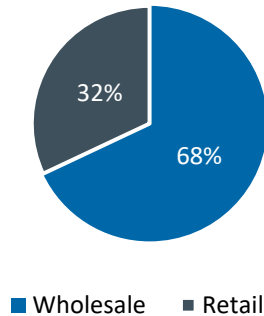
NDS has deep and longstanding Customer Relationships



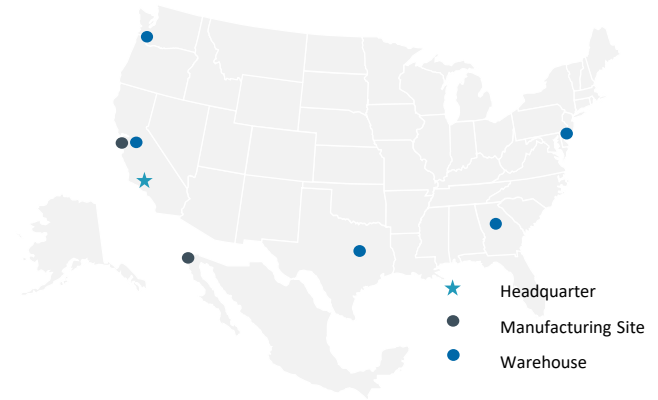
Highly differentiated distribution and service model

- 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

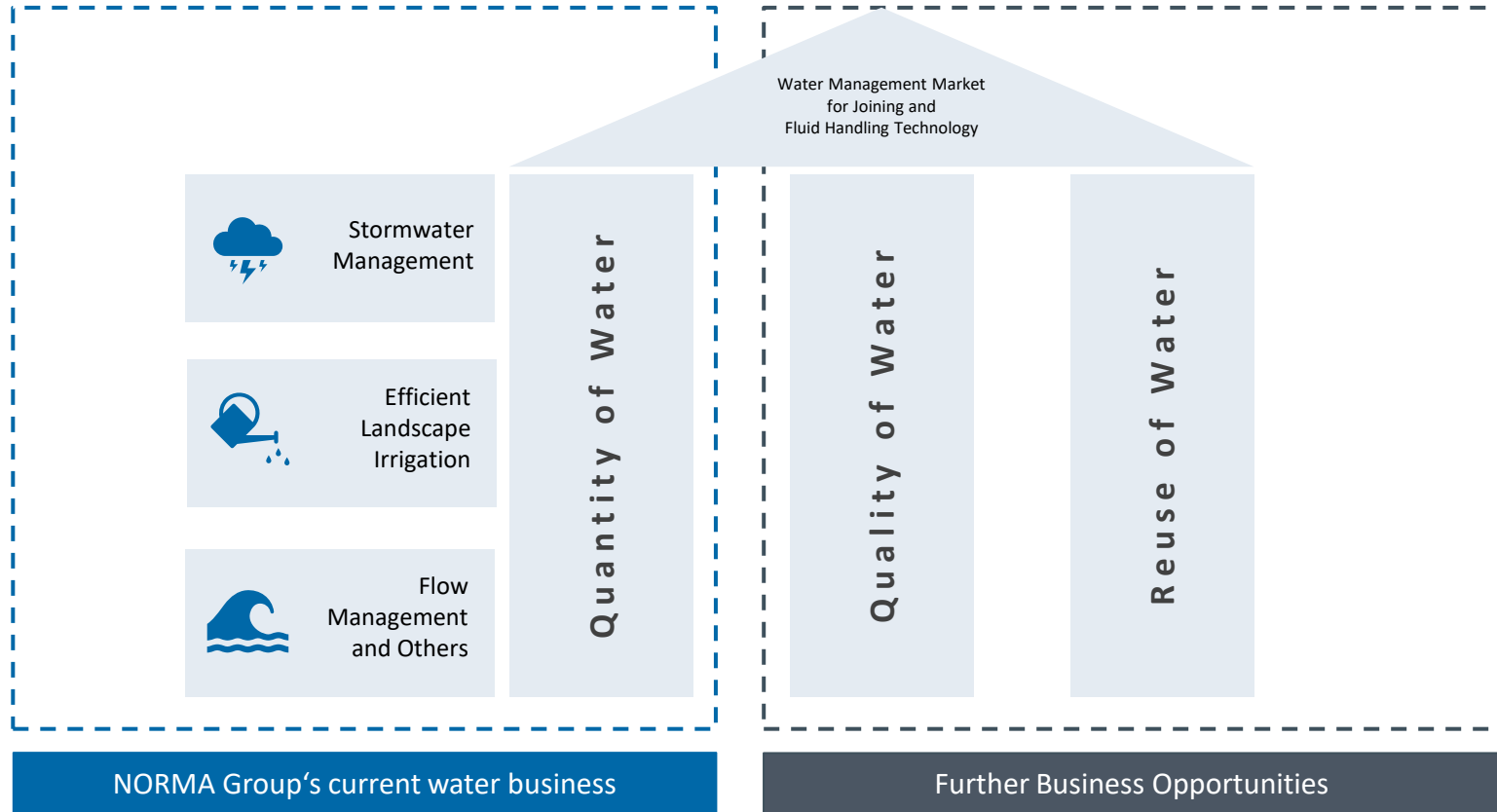


Nation-wide presence



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

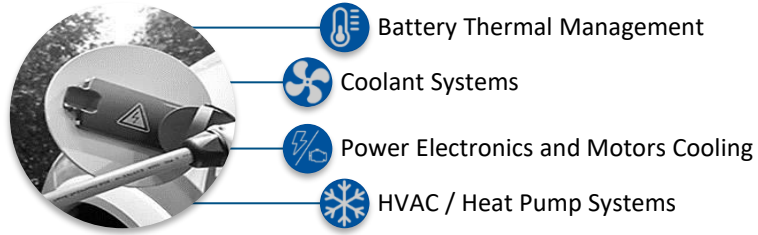
Business Opportunities in Water Management



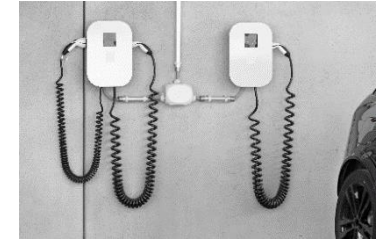
NORMA Group's growth opportunities for E-Mobility Developments



Growth opportunities within the car



Further growth opportunities outside the car

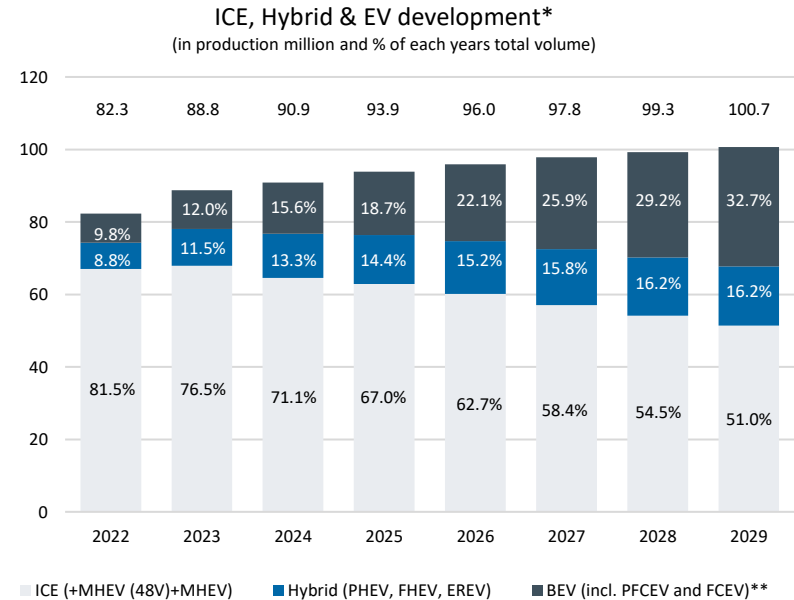
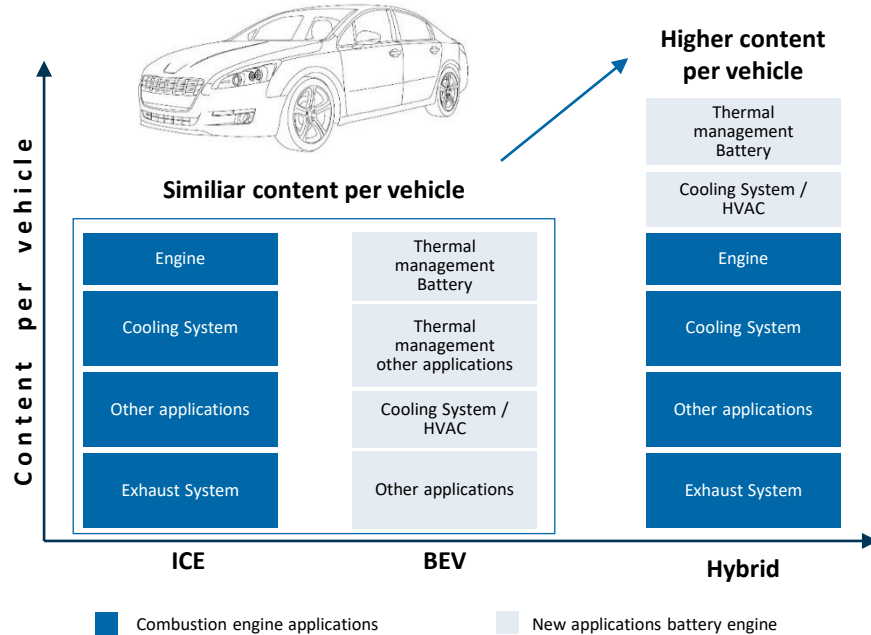


- ✓ Charging stations and wallboxes for e-mobility
- ✓ Joining technology within renewable energy sector (e.g. windmills)
- ✓ Colling systems for data centers

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 November 1, 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

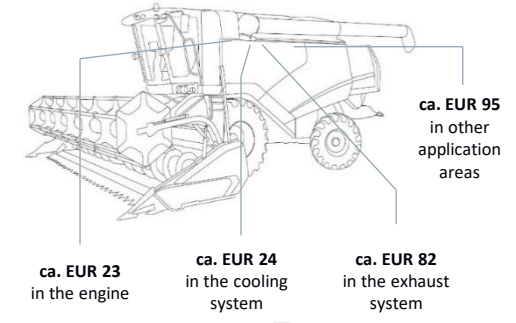
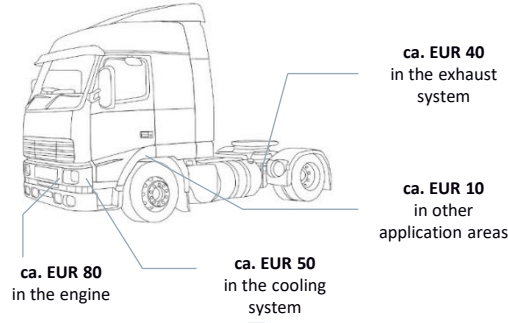
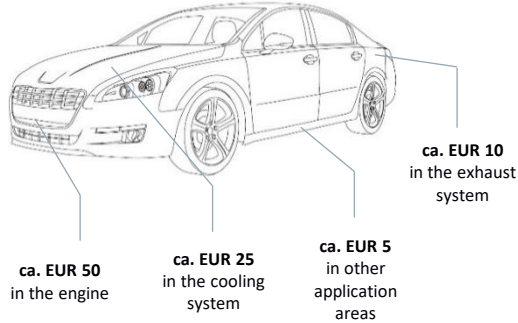
Market leadership

Technology

Quality

Innovation

Tailor-made solutions



ca. EUR 90
Content per
vehicle*
in total

ca. 0.1%
Content per
vehicle*

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

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 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



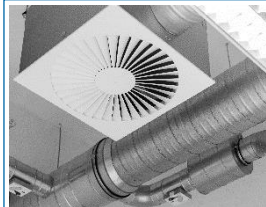
Agricultural equipment



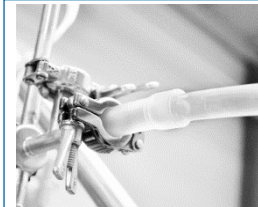
Shipbuilding



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

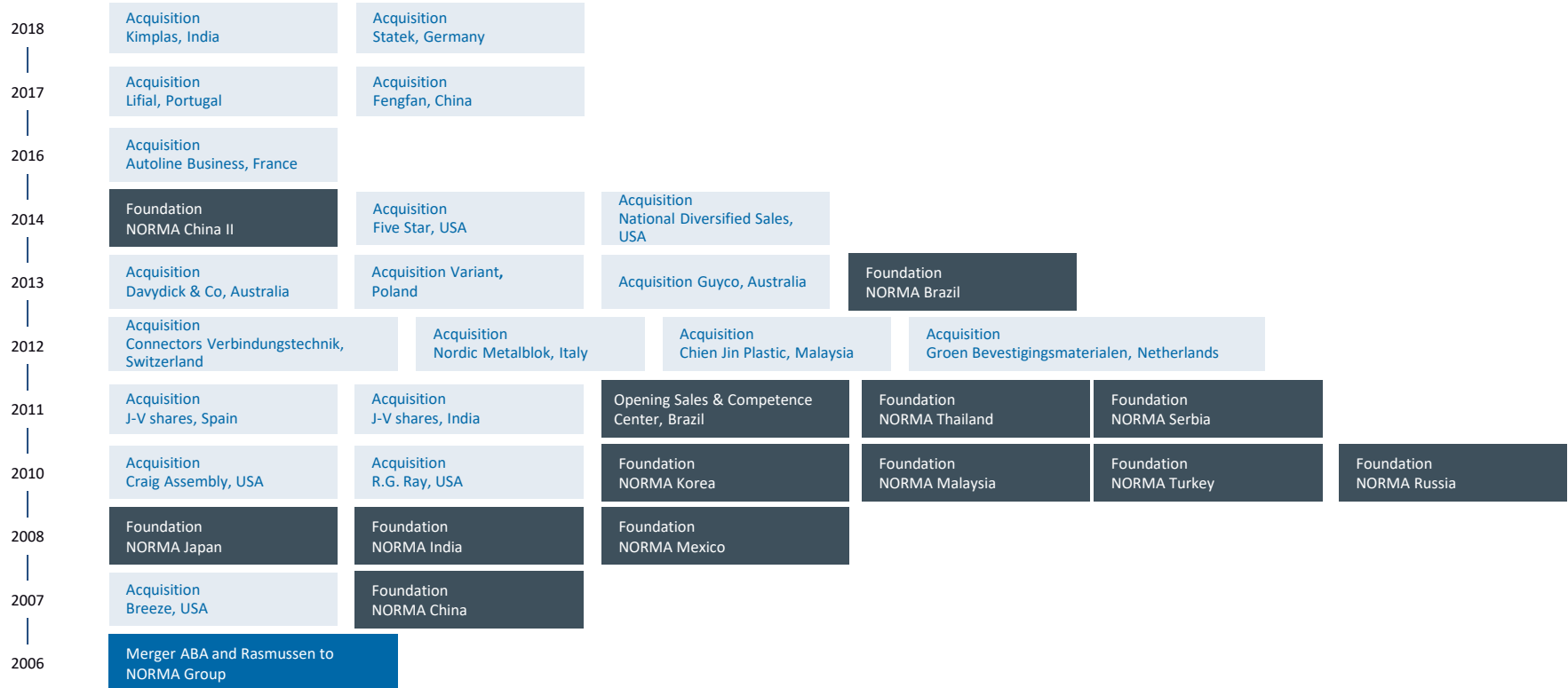


Customer Impact

- Reputation loss
- Image loss
- Warranty costs
- Non-compliance with legal requirements/regulations

Loss of End Customers

History of Acquisitions and Foundations



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)

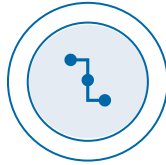
Asia-Pacific

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



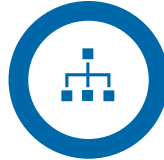
- 27 Production sites
- 21 Countries with Distribution, Sales & Competence Centers
- Sales into more than 100 countries

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



Guido Grandi

Chairman of the Management Board,
CEO of NORMA Group SE
since June 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

- 2014 - 2023 Chief Executive Officer, WKW Group, Velbert/Wuppertal
- 2004 - 2014 Various management positions, ThyssenKrupp AG, Essen
- 2001 - 2004 Director Purchase of body and body equipment parts, Ford, Cologne
- 1998 - 2001 Various management positions, United Technologies Corporation, Hartford, USA
- 1995 - 1996 Project & development engineer, Ford, Cologne

Studies / professional education

- Master of Business Administration, W. P. Carey School of Business, Arizona State University, Tempe, Arizona
- Studies of mechanical engineering, aerospace engineering, Rheinisch-Westfälische Technische Hochschule Aachen, Aachen, Diploma Engineer degree

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

- 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

Dr. Daniel Heymann

Member of the Management Board,
COO of NORMA Group SE
since May 1, 2023



Responsibilities:

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

Professional background

- 2020 - 2023 Executive Vice President at Dräxlmaier Group, Vilsbiburg
- 2019 - 2020 Senior Vice President & Chief Operating Officer Components at Dräxlmaier Group, Vilsbiburg
- 2019 - 2019 Vice President & Head of Operations Interior at Dräxlmaier Group, Vilsbiburg
- 2008 - 2019 Various positions at Dräxlmaier Group, Vilsbiburg

Studies / professional education

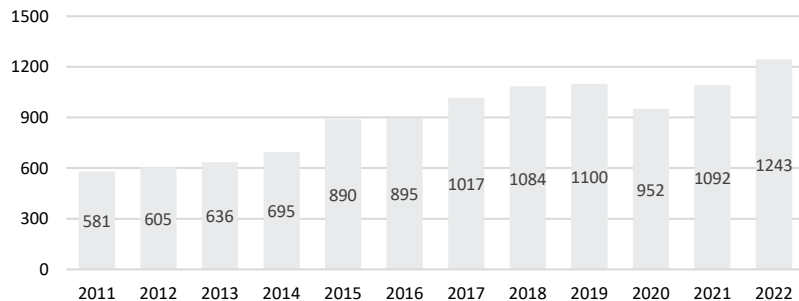
- Doctorate in Engineering from TU Dresden
- Studies of Wood and Fiber Materials Technology at TU Dresden
- Studies of Wood Technology at TH Rosenheim
- Completed training as a carpenter

FINANCIAL TRACK RECORD

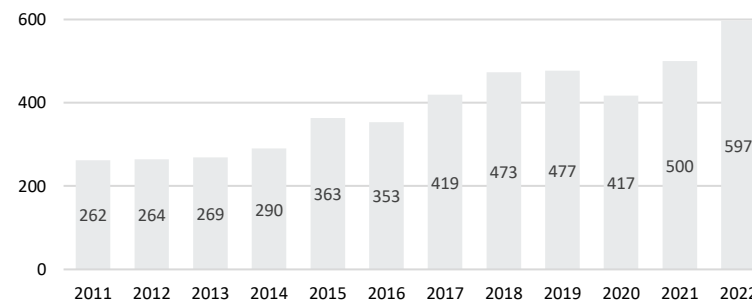


Long-term P&L Development (I/II)

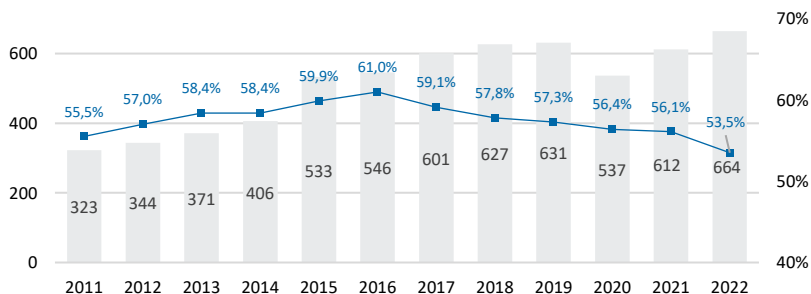
Sales (in EUR million)



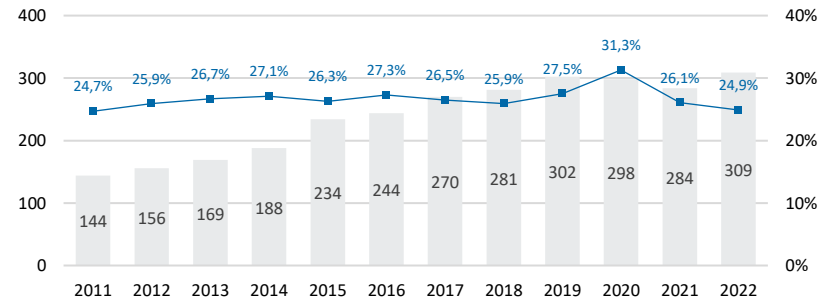
(Adjusted) Material Costs (in EUR million and % of sales)



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

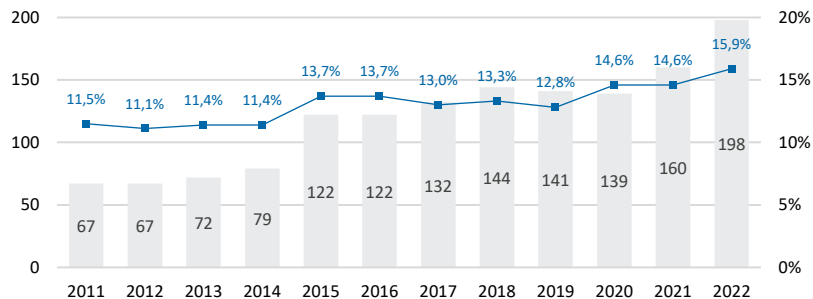


(Adjusted) Personnel Expenses (in EUR million and % of sales)

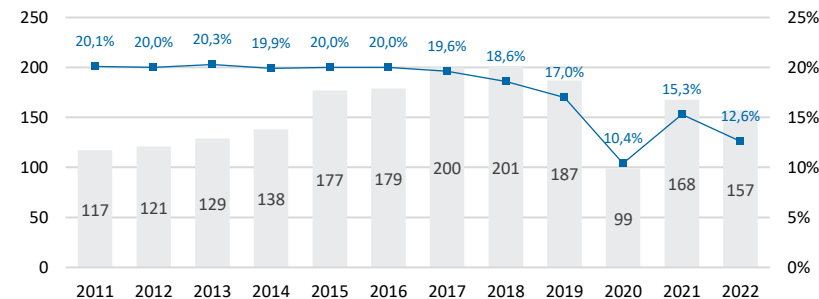


Long-term P&L Development (II/II)

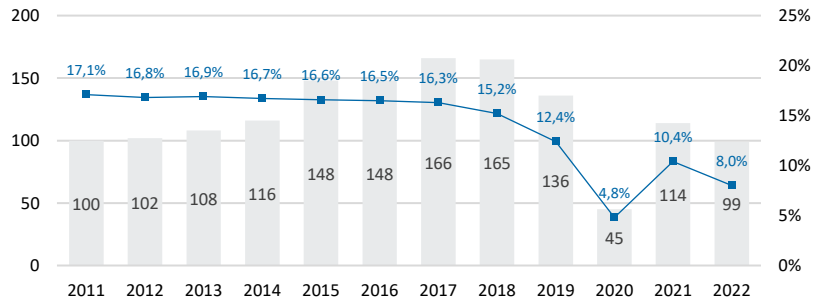
Net Expenses from adj. other oper. Income and Expenses (in EUR million and % of sales)



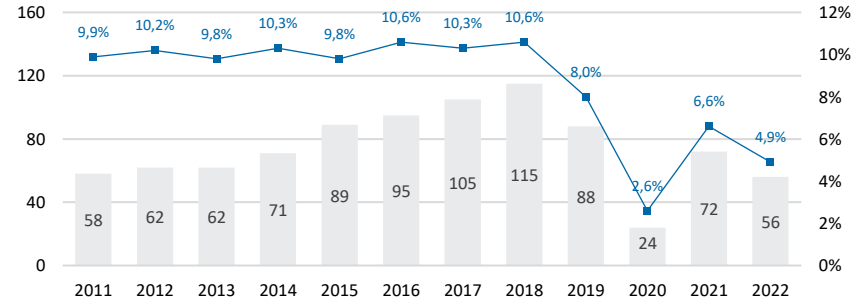
Adjusted EBITDA (in EUR million and % of sales)



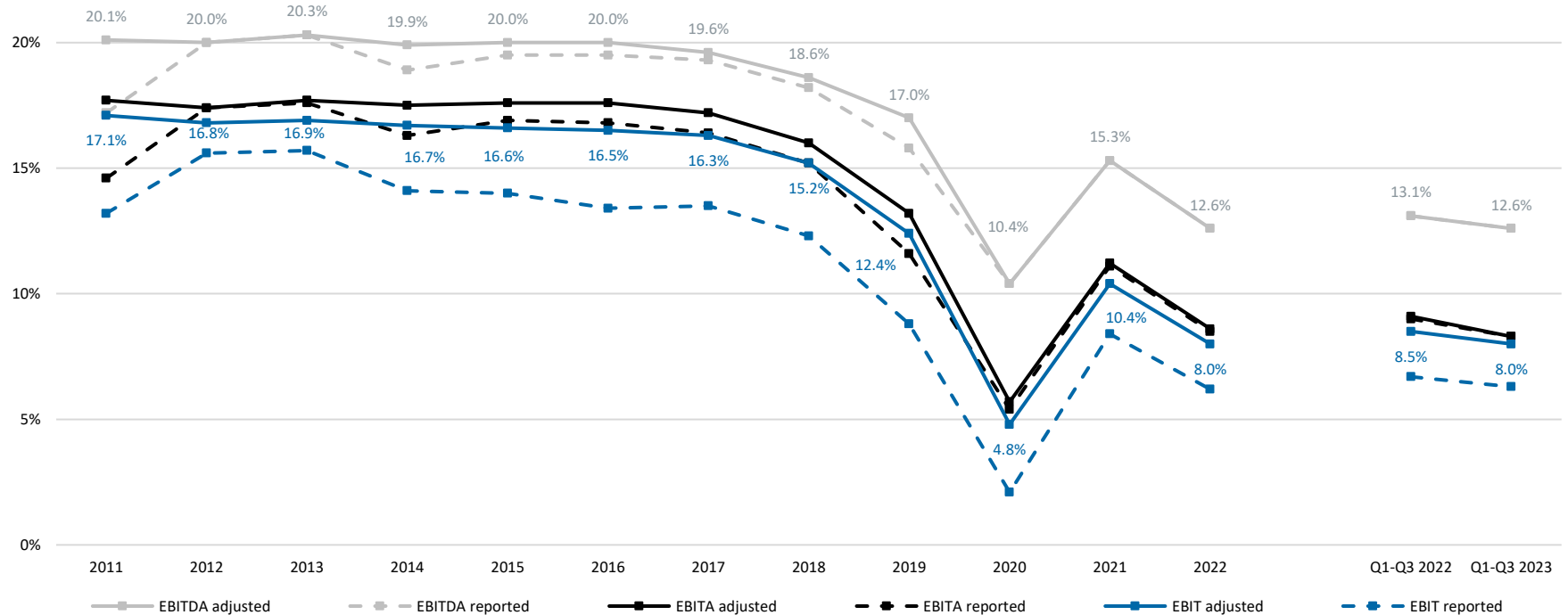
Adjusted EBIT (in EUR million and % of sales)



(Adjusted) Net Profit (in EUR million)



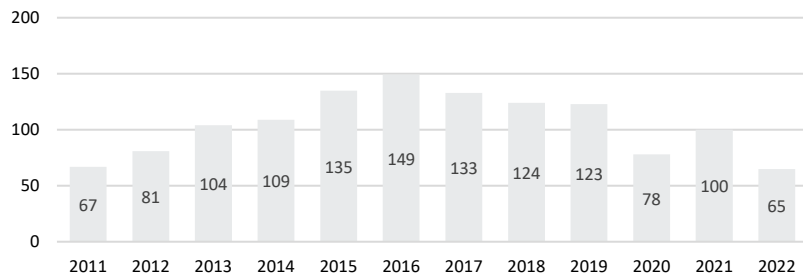
Long-term Margin Development (adjusted and reported)



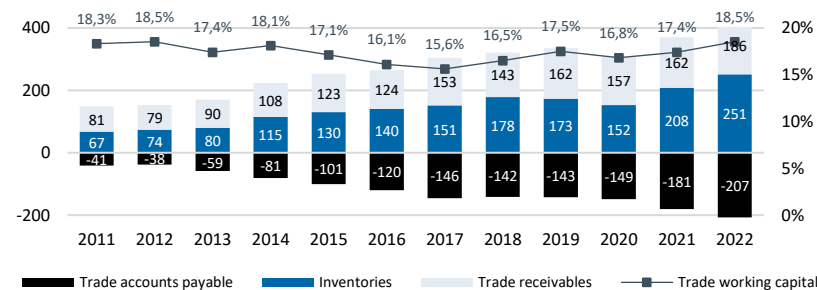
Long-term Cash, Working Capital and CAPEX Development



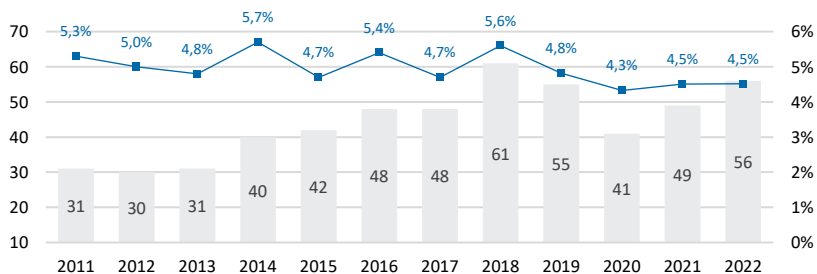
Net Operating Cash Flow (in EUR million)



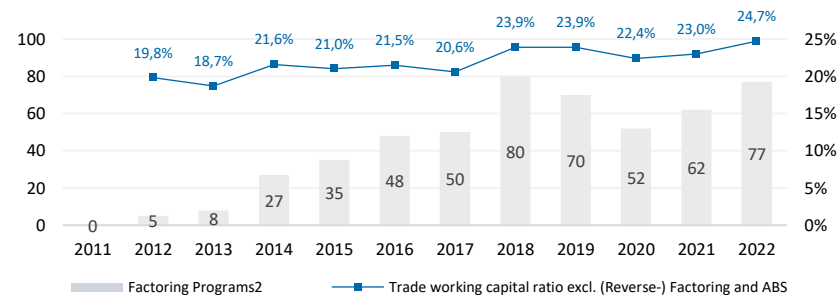
Trade Working Capital (in EUR million and % of sales)



CAPEX (in EUR million and % of sales)




Factoring Programs (in EUR million and % of sales)



Long-term Adjustments on EBIT level

in EUR million	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
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

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



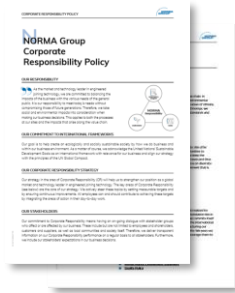
12 RESPONSIBLE CONSUMPTION AND PRODUCTION



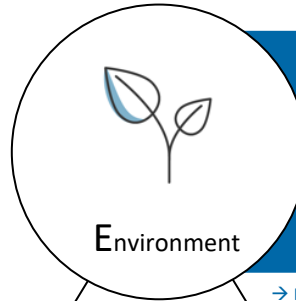
13 CLIMATE ACTION



What is Corporate Responsibility at NORMA Group?



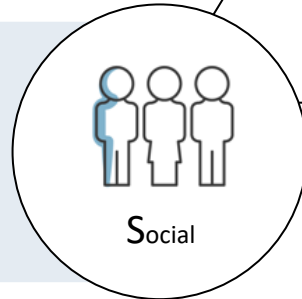
Find all details in NORMA Group's [CR Policy](#)



- 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



Environ-ment

CO₂ emissions

< 9,800 tons

Indicator: Scope 1 and 2, tons

Water consumption

2% improvement

Baseline: 2021

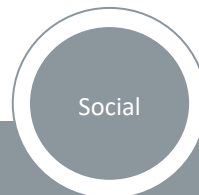
Indicator: liter / TEUR sales

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



Gover-nance

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 Rating

- 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 Low Risk SUSTAINALYTICS ESG INDUSTRY TOP RATED

Updated Nov 20, 2022

NEGL LOW MED 0-10 10-20 20-30

- 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



Environmental Impact of Products as key selling point

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

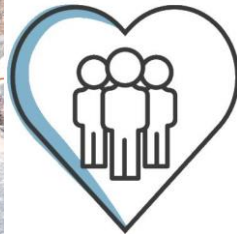


NORMA Groups' Social Commitment



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

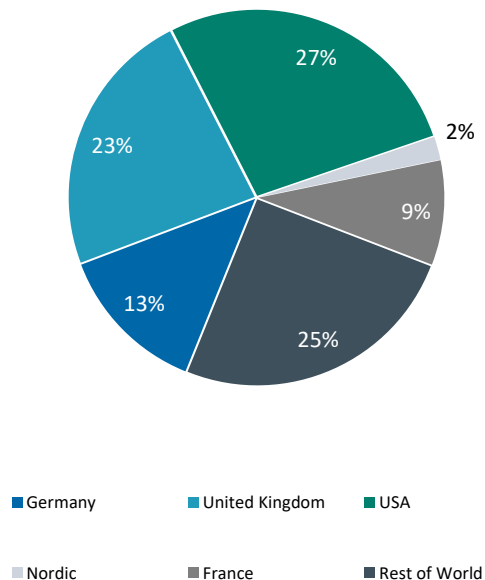
SHARE INFORMATION & OTHERS



Current Shareholder Structure



Identified Institutional Shareholders*



Free Float as of October 9th, 2023 includes**

The Capital Group Companies, Inc., Los Angeles, USA	10.01%
Teleios Capital Partners, Zug, Suisse	5.50%
SMALLCAP World Fund, Lutherville-Timonium, USA	5.26%
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%
Schroder Investment Management, London, United Kingdom	3.44%
Tweedy, Browne Company LLC, Wilmington, USA	3.03%
FMR LLC, Wilmington, USA	3.02%
KBI Global Investors Ltd., Dublin, Ireland	3.01%

* As of September 30, 2023.

** 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



Thorsten Reigber



Daniel Kukalj



Hans-Joachim Heimbürger



ODDO BHF

Klaus Ringel



Yasmin Steilen



WARBURG RESEARCH

Marc-René Tonn

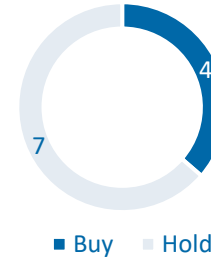
STIFEL

Alexander Wahl

METZLER

Pal Skirta

Recommendations*



Average price target*

20.75 EUR

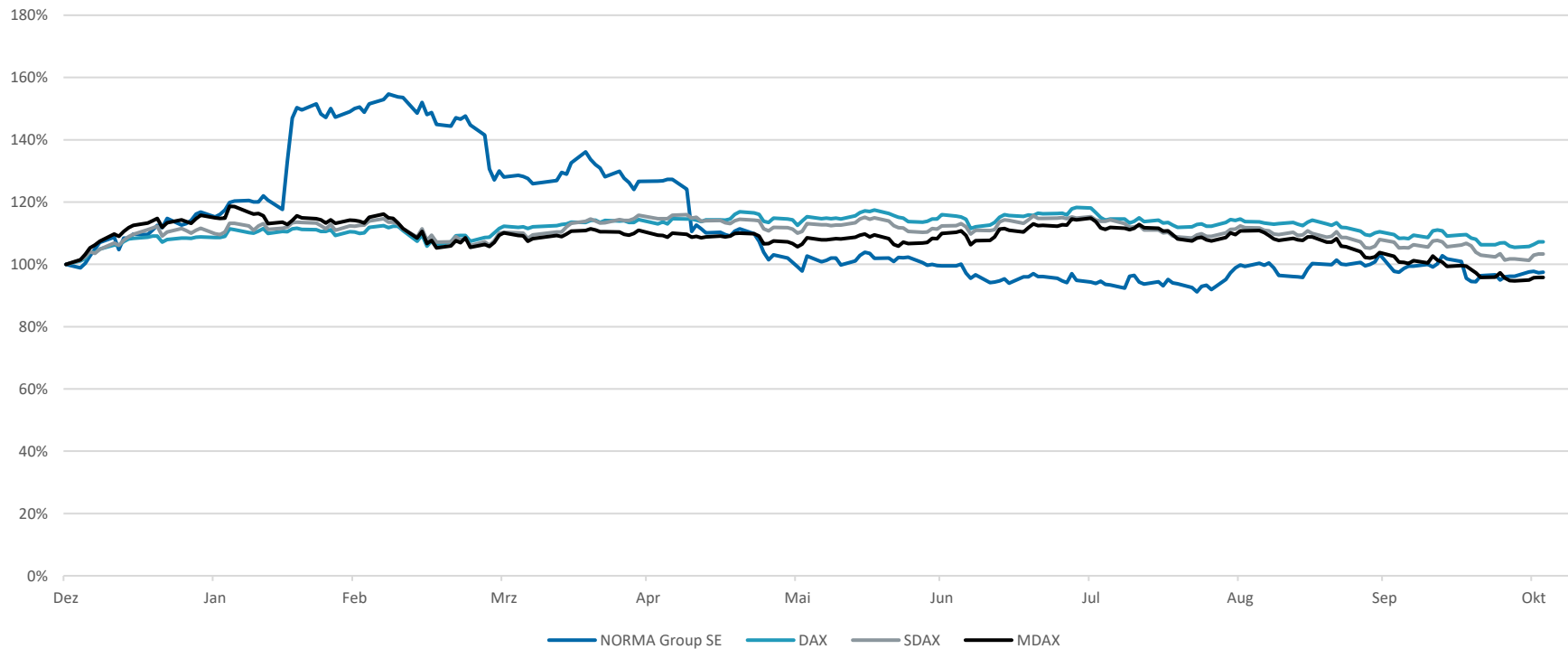
Key index inclusions



Visit our IR website
for further information
& details



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



Contacts & Event Calendar



Event	Date
Publication of Preliminary Results FY 2023	February 13, 2024
Publication of Full Year 2023 Results	March 26, 2024
Publication of Interim Results Q1 2024	May 7, 2024
Publication of Interim Results Q2 2024	August 13, 2024
Publication of Interim Results Q3 2024	November 5, 2024



Contacts

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Communications & Corporate Responsibility
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Ivana Blazanovic

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Disclaimer

This presentation contains certain future-oriented statements. Future-oriented statements include all statements which do not relate to historical facts and events and contain future-oriented expressions such as ‘believe,’ ‘estimate,’ ‘assume,’ ‘expect,’ ‘forecast,’ ‘intend,’ ‘could’ or ‘should’ or expressions of a similar kind. Such future-oriented statements are subject to risks and uncertainties since they relate to future events and are based on the company’s current assumptions, which may not in the future take place or be fulfilled as expected.

The company points out that such future-oriented statements provide no guarantee for the future and that actual events including the financial position and profitability of NORMA Group SE and developments in the economic and regulatory fundamentals may vary substantially (particularly on the down side) from those explicitly or implicitly assumed or described in these statements.

Even if the actual results for NORMA Group SE, including its financial position and profitability and the economic and regulatory fundamentals, are in accordance with such future-oriented statements in this presentation, no guarantee can be given that this will continue to be the case in the future.

Non audited data is based on management information systems and/or publicly available information. Both sources of data are for illustrative purposes only.

