

Press release

05/08/2015



NORMA Group SE
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www.normagroup.com

NORMA Group SE increases sales and earnings in the first half of 2015

- Sales increased by 28.7% to EUR 454.3 million in the first half of 2015
- Adjusted EBITA grew by 28.9% to EUR 81.4 million
- Adjusted EBITA margin of 17.9% at a sustained high level
- Equity ratio stable at a healthy level of 34.2%
- Growth in all three regions EMEA, Americas and Asia-Pacific
- Outlook for financial year 2015 confirmed

Maintal, Germany, 5 August 2015 – NORMA Group SE (“NORMA Group”), a global market leader in engineered joining technology, looks back on a successful first half of its current financial year 2015. Sales rose by 28.7% to EUR 454.3 million in the first half of the year compared to the first six months of 2014 (H1 2014: EUR 353.0 million). Adjusted earnings before interest, taxes and amortisation of intangible assets (adjusted EBITA) grew by 28.9% to EUR 81.4 million from January to June 2015 over the previous year (H1 2014: EUR 63.1 million). The adjusted EBITA margin for the first half of 2015 remained at a sustained high level of 17.9% (H1 2014: 17.9%).

"We are pleased with our business performance in the first half of 2015 because we managed to increase both sales and earnings quite significantly," said Werner Deggim, CEO of NORMA Group. "We also continued with our growth strategy, despite the cautious macroeconomic environment. For this reason, we expect to be able to achieve the targets we set for the full year 2015."

Group sales in the second quarter of 2015 increased by 32.9% quarter on quarter to EUR 232.9 million (Q2 2014: EUR 175.2 million). The adjusted EBITA increased by 38.3% to EUR 42.1 million from April to June 2015 (Q2 2014: EUR 30.5 million). The adjusted EBITA margin in the second quarter of 2015 reached 18.1% (Q2 2014: 17.4%). Order backlog as of 30 June 2015 amounted to EUR 302.4 million, 19.9% above the comparable figure of the previous year (H1 2014: EUR 252.1 million).

Growth in all three regions

Sales in the **EMEA region (Europe, Middle East and Africa)** rose by 1.1% to EUR 212.3 million in the first half of 2015 (H1 2014: EUR 210.0 million). In June, NORMA Group put its first clean room for assembly and packaging of single-use systems into operation at its existing site in Hustopeče, Czech Republic. These customer-specific disposable solutions made of silicone are used to transport and store liquids and gases, as well as for sampling. Through this investment, the company will be able to serve

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its customers in the pharmaceutical and biotech industries even better and faster. This means NORMA Group is now able to complete the entire production process, including quality control, at its own plant.

In the **Americas** region (**North, Central and South America**), NORMA Group generated strong growth in sales of 80.9% to EUR 204.9 million in the first half of 2015 (H1 2014: EUR 113.3 million). This dynamic growth can be attributed primarily to the additional revenues of the US company that specialises in water management, National Diversified Sales, Inc., that was acquired in October 2014.

In the **Asia-Pacific** region, sales rose to EUR 37.2 million for the first half of 2015 (H1 2014: EUR 29.8 million). This equates to growth of 24.9% and confirms the sustained positive development of the region, despite the current continued weak demand on the Chinese automotive markets.

Group equity ratio remains at a high level

Group equity amounted to EUR 395.5 million as of 30 June 2015 and was thus EUR 27.5 million higher compared to the end of 2014 (31 December 2014: EUR 368.0 million). The equity ratio remained at a constant high level of 34.2% as of 30 June 2015 (31 December 2014: 34.1%), despite the dividend payment in May 2015 totalling EUR 23.9 million. Net debt excluding hedging instruments was EUR 372.5 million as of 30 June 2015, which means it increased only slightly by just 5.6% (31 December 2014: EUR 352.9 million).

NORMA Group employed a total staff of 6,386 on 30 June 2015, including temporary workers. The number of employees increased by 411 employees compared to the end of 2014 (31 December 2014: 5,975 employees) as a result of international growth. The company employed a total of 966 people in Germany, including temporary workers, as of 30 June 2015 (31 December 2014: 938 employees).

Outlook for 2015 confirmed

NORMA Group confirms its forecast for financial year 2015 as published in its 2014 Annual Report. Compared to 2014, NORMA Group expects group sales in financial year 2015 to grow organically by around a solid 4 to 7%. In addition, NORMA Group expects to generate around EUR 110 million in sales from its acquisitions National Diversified Sales, Inc. and Five Star Clamps, Inc. in the USA. In 2015, NORMA Group targets a sustainable adjusted EBITA margin at the level of the previous years of over 17% (2014: 17.5%; 2013: 17.7%).

NORMA Group SE in figures

Key figures at a glance (in EUR millions)	H1 2015	H1 2014	Financial year 2014
Income statement	01/01 – 30/06/2015	01/01 – 30/06/2014	01/01 – 31/12/2014
Sales	454.3	353.0	694.7
Adjusted EBITA*	81.4	63.1	121.5

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Adjusted EBITA margin*	17.9%	17.9%	17.5%
Balance sheet	30/06/2015	30/06/2014	31/12/2014
Total assets	1,157.9	740.8	1,078.4
Equity	395.5	332.4	368.0
Equity ratio	34.2%	44.9%	34.1%
Net debt**	372.6	153.8	352.9

Key figures at a glance (in EUR millions)	Q2 2015	Q2 2014	Q1 2015
Income statement	01/04 – 30/06/2015	01/04 – 30/06/2014	01/01 – 31/03/2015
Sales	232.9	175.2	221.5
Adjusted EBITA	42.1	30.5	39.2
Adjusted EBITA margin	18.1%	17.4%	17.7%

*Adjustments: in 2015 including integration costs (EUR 0.3 million), step up effects from PPA (EUR 2.5 million) and depreciation from PPA; in 2014: PPA
**Net debt ex hedging instruments in the amount of EUR 23.0 million in H1/2015, EUR 10.2 million in H1/2014 and EUR 20.2 million in FY 2014

The full report on the first half of 2015 is available for downloading from www.normagroup.com/publications. Additional information is available from the Investor Relations section at www.investors.normagroup.com.

Upcoming events

The publication of the financial results for the third quarter of financial year 2015 is scheduled for 4 November 2015.

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About NORMA Group

NORMA Group is an international market and technology leader in engineered joining technology. The company manufactures a wide range of innovative joining technology solutions in three product categories (clamp, connect and fluid) and offers more than 35,000 high-quality products and solutions to more than 10,000 customers in 100 countries. NORMA Group joining products can be found in vehicles

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and trains, ships and aircraft, buildings and water management as well as in applications for the pharmaceutical and biotechnology industry. The company generated sales of around EUR 695 million in 2014. With around 6,000 employees, NORMA Group operates a global network of 22 production facilities as well as numerous sales and distribution sites across Europe, the Americas, and Asia-Pacific. NORMA Group has its headquarters in Maintal, Germany. NORMA Group SE is listed on the German stock exchange (Prime Standard) and included in the MDAX index.

Disclaimer

This press release contains certain future-oriented statements. Future-oriented statements include all statements which do not relate to historical facts and events and contain future-oriented expressions such as “believe”, “estimate”, “assume”, “expect”, “forecast”, “intend”, “could” or “should” or expressions of a similar kind. Such future-oriented statements are subject to risks and uncertainties since they relate to future events and are based on the company’s current assumptions, which may not in the future take place or be fulfilled as expected. The company points out that such future-oriented statements provide no guarantee for the future and that the actual events including the financial position and profitability of NORMA Group SE and developments in the economic and regulatory fundamentals may vary substantially (particularly on the down side) from those explicitly or implicitly assumed in these statements. Even if the actual assets for NORMA Group SE, including its financial position and profitability and the economic and regulatory fundamentals, are in accordance with such future-oriented statements in this press release, no guarantee can be given that this will continue to be the case in the future.