

Press release

23 March 2016



NORMA Group SE
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NORMA Group closes financial year 2015 successfully

- Sales increase by 28.0% in 2015 compared to 2014 to EUR 889.6 million
- Adjusted EBITA improves by 28.6% to EUR 156.3 million
- Adjusted EBITA margin remains at a sustainably high level of 17.6%
- Adjusted earnings per share increased to EUR 2.78
- Increased dividend of EUR 0.90 per share proposed
- Organic sales growth of between around 2 and 5 percent expected in 2016

Maintal, Germany, 23 March 2016 – NORMA Group, a global market leader in engineered joining technology, achieved record figures in financial year 2015. Sales rose by 28.0% to EUR 889.6 million (2014: EUR 694.7 million). Acquisitions made in 2014 contributed EUR 115.4 million to this increase. The company posted organic growth of 3.7% in 2015 compared to the previous year. Currency effects contributed 7.7% to the sales growth. Adjusted earnings before interest, taxes, and amortisation (adjusted EBITA) increased by 28.6% to EUR 156.3 million (2014: EUR 121.5 million). NORMA Group thus achieved an adjusted EBITA margin at a sustainably high level of 17.6% (2014: 17.5%). Adjusted earnings per share based on the shares outstanding on 31 December 2015 rose to EUR 2.78 (2014: EUR 2.24).

“Financial year 2015 was a successful year for us in which we set the course for the future. We managed to diversify ourselves even further, expanded the area of water management, and synchronised our core business of joining technology for industrial and commercial customers,” said Werner Deggim, CEO of NORMA Group. “The business developed was in line with our expectations in 2015. At 3.7 percent, organic growth was at the lower end of the forecast range. Against the backdrop of persistently difficult economic conditions, particularly in Brazil and China, we are satisfied. Due to the broad diversification of our business and our stable financial base, we expect to be able to continue to grow profitably in a difficult economic environment.”

Growth in all three regions – Americas becoming increasingly important

In the region **EMEA (Europe, Middle East and Africa)**, NORMA Group was able to increase its sales by 5.5% in 2015 to EUR 416.0 million (2014: EUR 394.5 million). This solid growth was supported by the economic recovery and the positive development of the European automobile industry, in particular.

In the region **Americas**, NORMA Group achieved significant sales growth of 66.3% in 2015 to EUR 395.3 million (2014: EUR 237.8 million) despite the decline in demand in the commercial vehicles and

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agricultural machinery sectors and the generally weak economic situation in Brazil. Revenues from the acquisition of National Diversified Sales, Inc. ("NDS") in the amount of EUR 115.4 million and the appreciation of the US dollar had positive effects.

In the region **Asia-Pacific**, NORMA Group managed to increase its sales in 2015 strongly by 25.1% to EUR 78.2 million (2014: EUR 62.5 million). The company developed very dynamically in the region in spite of the decreasing economic output of China and was able to continue expanding its business.

Proposed dividend increase to EUR 0.90 per share

The NORMA Group Management Board and Supervisory Board will propose a dividend of EUR 0.90 per share for financial year 2015, an increase of EUR 0.15. This corresponds to total dividend payments of EUR 28.7 million. As a consequence, the pay-out ratio amounts to 32.3% of the Group's adjusted net income in 2015 of EUR 88.7 million.

Equity ratio improved again

The company's equity increased by EUR 61.8 million on 31 December 2015 to EUR 429.8 million (31 December 2014: EUR 368.0 million). The equity ratio improved to 36.8% at the end of 2015 (31 December 2014: 34.1%). Net debt including hedging instruments decreased by 3.3% at the end of the reporting period on 31 December 2015 to EUR 360.9 million (31 December 2014: EUR 373.1 million).

The number of employees of NORMA Group rose by 331 to 6,306 employees worldwide including temporary employees on 31 December 2015 (31 December 2014: 5,975 employees). This increase resulted from the international growth the company generated at many of its sites in all three regions. For example, a new distribution center was set up in the US. In China, the second factory located in Changzhou started producing GEMI clamps and established a global RE-Engineering Center to adapt products to the needs of local markets. In addition, the site in Serbia expanded its capacity quite significantly.

Solid organic growth expected in 2016

NORMA Group expects moderate growth in the global economy that is slightly higher than last year's level, driven by the industrialized countries and the emerging Asian economies. Thanks to its broad diversification, the company is well positioned to benefit from the growth trends in the various end markets and regions in the future.

For the region **EMEA**, NORMA Group forecasts solid organic growth in financial year 2016 compared to the prior year and a slight improvement in the general economic situation. In the automotive industry, in particular, increasing production volumes are assumed due to higher exports and the lower exchange rate of the euro. Positive effects are also expected due to the new EU fleet regulations for passenger cars, which will require more advanced technologies and increasing motor efficiency in the future.

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NORMA Group expects to see solid organic growth in 2016 in the **Americas** region. The growth the company experienced the previous year is expected to continue and cross selling effects will be realized in the USA, while other synergies are generated at the global level. For the region **Asia-Pacific**, NORMA Group again expects to be able to generate double-digit organic growth. Despite subdued growth predictions for China, the dynamics in the region should continue, driven by stricter emissions standards for cars and trucks, but also by the expansion of operating activities.

In total, NORMA Group expects solid organic sales growth of between 2% and 5% year-on-year for financial year 2016. A sustainable adjusted EBITA margin of over 17% as in previous years is targeted for financial year 2016 (2015: 17.6%; 2014: 17.5%; 2013: 17.7%).

NORMA Group SE – 2015 Financial Results

Key figures at a glance (in EUR millions)	Financial year 2015	Financial year 2014	Financial year 2013
Income statement	01/01-31/12/2015	01/01-31/12/2014	01/01-31/12/2013
Sales	889.6	694.7	635.5
Adjusted EBITA	156.3	121.5	112.6
Adjusted EBITA margin	17.6%	17.5%	17.7%
Adjusted earnings per share*	2.78	2.24	1.95
Balance sheet	31/12/2015	31/12/2014	31/12/2013
Balance sheet	1,167.9	1,078.4	823.7
Equity	429.8	368.0	319.9
Equity ratio	36.8%	34.1%	38.8%
Net debt**	360.9	373.1	153.5

Key figures at a glance (in EUR millions)	Q4 2015	Q4 2014	Q4 2013
Income statement	01/10 – 31/12/2015	01/10 – 31/12/2014	01/10 – 31/12/2013
Sales	217.0	176.2	152.8
Adjusted EBITA	35.6	29.2	27.6
Adjusted EBITA margin	16.4%	16.6%	18.0%

* Adjusted earnings per share based on the number of shares outstanding at the end of 2015

**Net debt including hedging instruments (2015: EUR 3.4 million; 2014: EUR 20.2 million; 2013: EUR 15.3 million)

Adjustments: 2015 for integration costs (EUR 1.1 million), step-up effects from purchase price allocations (EUR 2.5 million) and depreciation and amortisation from purchase price allocations; 2014 for acquisition-related costs, step-up effects from purchase price allocations and depreciation and amortisation from purchase price allocations

The 2015 Annual Report can be downloaded from www.normagroup.com/financial-reports. Additional information is available from NORMA Group's Investor Relations section at www.investors.normagroup.com. Please visit www.normagroup.com/images for press photos.



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About NORMA Group

NORMA Group is a global market leader in engineered joining technology. The company manufactures a wide range of innovative connecting solutions and water management technology offering more than 35,000 products to customers in 100 countries with around 6,500 employees. NORMA Group helps its customers and business partners to react to global challenges such as climate change and increasing scarcity of resources. NORMA Group joining products can be found in vehicles 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 890 million in 2015. 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.