

## Press Release

May 10, 2017



NORMA Group SE  
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### NORMA Group starts fiscal year 2017 with solid sales

- Sales at EUR 254.9 million 12.5 percent higher in the first quarter of 2017 than in the same quarter of the previous year
- Sales growth achieved in all three regions
- Adjusted EBITA margin at sustained high level of 17.7 percent
- Forecast for fiscal year 2017 confirmed

**Maintal, Germany, May 10, 2017** – NORMA Group, a global market leader in engineered joining technology, achieved solid growth in the first quarter of 2017. Sales rose by 12.5 percent compared to January to March 2016 to EUR 254.9 million (Q1 2016: EUR 226.6 million). Organic growth was 4.6 percent and acquisition-related growth 6.5 percent. Currency effects contributed positively to growth at 1.4 percent. Adjusted earnings before interest, taxes, depreciation and amortization of intangible assets (adjusted EBITA) rose by 12.2 percent to EUR 45.0 million in the first three months of 2017 compared to the same period of the previous year (Q1 2016: EUR 40.1 million). The adjusted EBITA margin remained unchanged at a sustainably high level of 17.7 percent (Q1 2016: 17.7 percent).

“Following an economically challenging year 2016, the first quarter of 2017 developed in line with our expectations,” said Werner Deggim, CEO of NORMA Group. “We were able to grow our sales in all three regions. The acquisitions of Autoline and Lifial contributed EUR 14.6 million to the increase in sales. We are therefore sticking to our forecast for the full year 2017,” he added.

#### Significant growth in the EMEA and Asia-Pacific regions

In the **EMEA (Europe, Middle East and Africa)** region, sales rose by 14.1 percent to EUR 127.9 million in the first quarter of 2017 compared to the same period of the previous year (Q1 2016: EUR 112.1 million). This growth was due, among other factors, to the good business in the automotive sector, which is attributable to the generally good environment in the industry with rising production and sales figures. In addition, sales revenues from the acquisitions of Autoline and Lifial also contributed to growth.

In the **Americas** region, the weakness of the US commercial vehicle and agricultural machinery markets continued in the first quarter of 2017. NORMA Group generated sales of EUR 99.7 million in this region in the first three months of 2017, an increase of 3.9 percent compared to the first quarter of 2016 (Q1 2016: EUR 96.0 million). The reasons for this increase were particularly the additional revenues from the acquisition of the Autoline business, including a plant in Mexico, and positive currency effects from the development of the US dollar.

In the **Asia-Pacific** region, NORMA Group significantly increased its sales by 47.7 percent from January to March 2017 compared to the first quarter of 2016 to EUR 27.4 million (Q1 2016: EUR 18.6 million). Besides the very good development of the business, particularly in the EJT (Engineered Joining Technology) segment, additional revenues from the Chinese Autoline business also contributed to this result.

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### Equity ratio rises again

Group equity amounted to EUR 505.0 million on March 31, 2017, an increase of 4.4 percent compared to the end of last year (December 31, 2016: EUR 483.6 million). The equity ratio rose slightly to 37.0 percent (December 31, 2016: 36.2 percent). Net debt, including hedging instruments, as of March 31, 2017, increased to EUR 407.4 million (December 31, 2016: EUR 394.2 million). This was mainly due to the net cash outflow for the acquisition of Lifial, the company NORMA Group acquired in the first quarter of 2017. As of the reporting date, March 31, 2017, NORMA Group employed a total of 7,169 employees worldwide, including temporary workers (December 31, 2016: 6,664).

### Forecast for fiscal year 2017 confirmed

NORMA Group is sticking to its forecast for fiscal year 2017. The company thus expects sales to rise organically by around 1 to 3 percent in 2017 compared to 2016. In addition, revenues of around EUR 45 million is expected from the acquisitions of Autoline and Lifial. The goal is to achieve a sustained adjusted EBITA margin at the same level of previous years of over 17 percent (2016: 17.6 percent, 2015: 17.6 percent, 2014: 17.5 percent).

### NORMA Group in figures

Key figures at a glance (in EUR millions)	1st Quarter 2017	1st Quarter 2016	4th Quarter 2016
Income statement	01/01 – 03/31/2017	01/01 – 03/31/2016	10/01 – 12/31/2016
Sales	254.9	226.6	215.5
Adjusted EBITA*	45.0	40.1	34.9
Adjusted EBITA margin*	17.7%	17.7%	16.2%
Balance sheet	03/31/2017	03/31/2016	12/31/2016
Total assets	1,363.7	1,164.1	1,337.7
Equity	505.0	437.1	483.6
Equity ratio	37.0%	37.5%	36.2%
Net debt**	407.4	347.8	394.2

\*Adjustments: in Q1/2017 by integration costs (EUR 0.2 million), step up effects from purchase price allocations (PPA) (EUR 0.7 million) and depreciation of PPA (EUR 1.0 million); Q1 by depreciation of purchase price allocations; Q4/2016 by acquisition-related costs, integration costs and step up effects from purchase price allocations

\*\*Net debt including hedging instruments (EUR 2.3 million on 03/31/2017, EUR 4.4 million on 03/31/2016, EUR 2.2 million on 12/31/2016)

Additional information is available in the Investor Relations section on [www.investors.normagroup.com](http://www.investors.normagroup.com). Press photos are available from our platform [www.normagroup.com/images](http://www.normagroup.com/images).

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### Other dates

Publication of the figures for the second quarter of 2017 is scheduled for August 9, 2017.



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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 7,200 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 895 million in 2016. NORMA Group operates a global network of 28 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



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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.