

NORMA GROUP

FULL YEAR 2024 RESULTS

MAINTAL, MARCH 31, 2025



NORMA Group Mission Statement



Driven by **passionate collaboration**
and **global excellence**, we add value
as the **reliable partner** for
mission-critical solutions
in **Industry Applications,**
Water Management,
Mobility & New Energy.

Milestones in 2024

Creating a new vision and mission statement

Successful implementation of our step-up process for continuous improvement

Further recovery and operational improvement of our production plants



Solid performance in a difficult market environment with reliable communication



The exciting journey to creating #newNORMA

The Exciting Journey to Creating #newNORMA: Status Quo



**Striving to be
best in class**

We increased our competitiveness and continue to work with the aim of being “best in class” in the medium term

**Focused rather
than conglomerate**

We enhance the transparency of the company's value by sharpening its core competences

Future oriented

We have sharpened the corporate strategy with the major decision to sell the water business



NORMA Group will return profitability to double-digit EBIT margins in the medium term and increase the momentum of our growth by investing in our core businesses

The future of NORMA Group

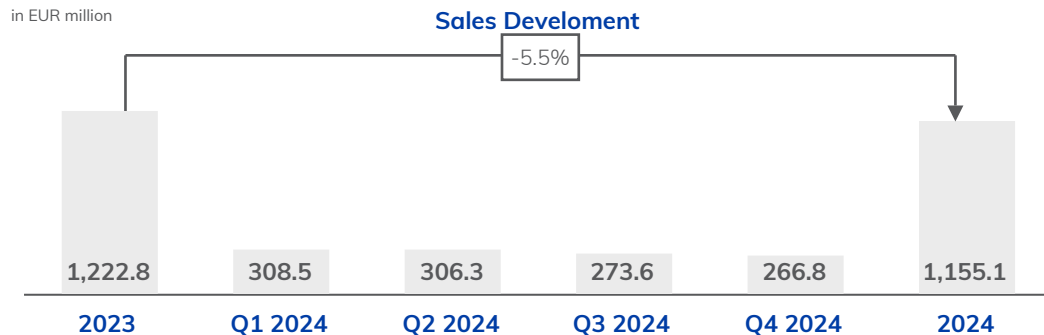


Ultimately, NORMA Group aims to be the market leader in the field of connection technology to 'bring media from A to B at the highest level'.

We want NORMA Group to be the preferred partner for our stakeholders around the world because our expertise, solutions and products offer the greatest value in the marketplace.

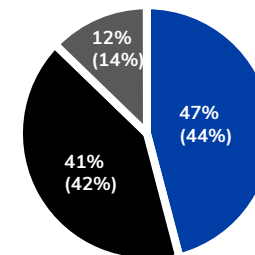
At the end, NORMA Group's business model, in conjunction with the targeted market leadership, will be reflected in healthy profitability, solid growth and the corresponding key financial figures.

FY 2024 Top Line Development



2024 Regional Segments Split

(in %, prev. year in brackets)



■ Americas ■ EMEA ■ APAC

Top Line 2024

- Net Sales development of -5.5% to EUR 1.16 billion in 2024 compared to EUR 1.22 billion in 2023.

therein*

0.1%
Price

-5.6%
Volume

-0.3%
Currency Effects

0.2%
Acquisitions

Volume / Price Mix

- This development reflects the volatile market situation in all regions. Europe and Asia proved to be particularly challenging.
- In terms of volume, the growth in Water Management continued, although it was unable to offset restrained customer demand in Mobility & New Energy and Industry Applications, particularly in Europe and Asia.
- Pricing remained stable with a tendency to slight decreases in H2.

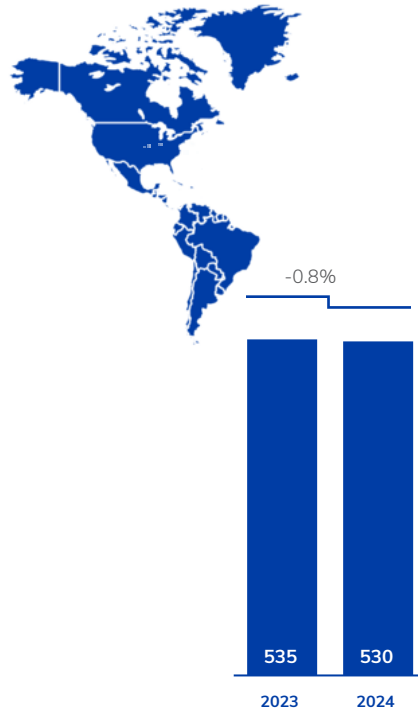
Currency Effects / Acquisitions

- Slightly negative currency effects resulted primarily from the Americas and APAC regions, compared to neutral currency effects from the EMEA region.
- The Teco acquisition made a positive revenue contribution of 0.2% in 2024.
- Adjusted for effects from currency translations and acquisitions, the decline in 2024 sales amounted to -5.5%.

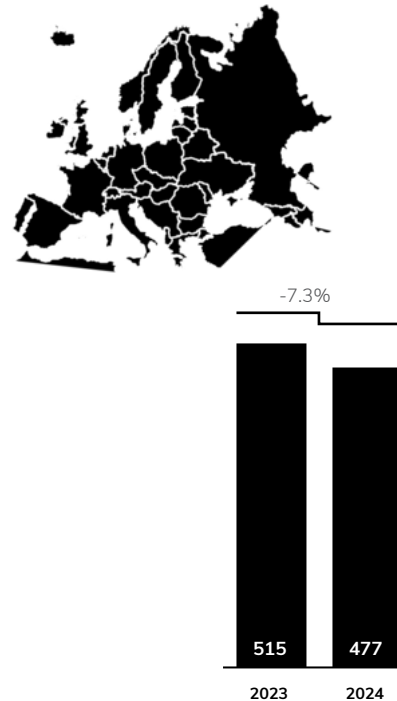
* Deviations may occur due to commercial rounding.

FY 2024 Sales Development by Regions

AMERICAS Sales in EUR million



EMEA Sales in EUR million



APAC Sales in EUR million



2024 Sales Development by Strategic Business Unit

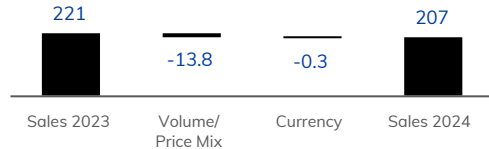


Industry Applications



- Sales were down -6.4% on the previous year. Slight price increases were unable to compensate for the decline in volume. All regions contributed to the negative development, particularly the weak economy in APAC.

Sales Development (in EUR million)



Water Management



- Sales were up 3.5% compared to the previous year. This is due to both volume increases and slight price increases, which were not even affected by slightly negative currency effects. The acquisition of Teco also contributed to the positive development.

Sales Development (in EUR million)

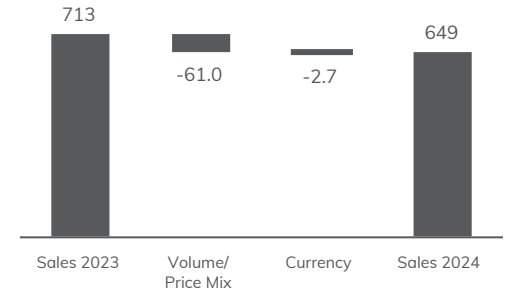


Mobility & New Energy



- Sales down by -8.9% against the previous year. Subdued global demand, particularly in the EMEA and Asia-Pacific regions, led to declining volumes in Passenger Cars as well as in trucks. Unfavorable pricing and currency effects played a subordinate role.

Sales Development (in EUR million)

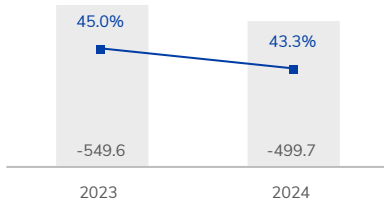


FY 2024 (Adjusted) Profit & Loss Development



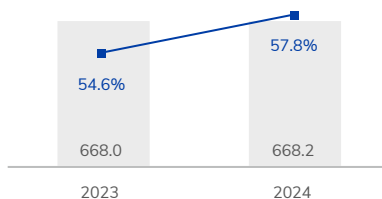
Material Costs

(in EUR million and % of sales)



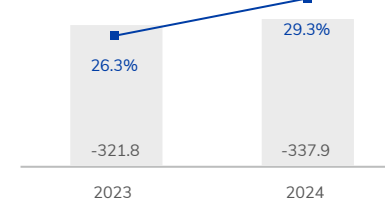
Gross Profit

(in EUR million and % of sales)



Personnel Expenses

(in EUR million and % of sales)

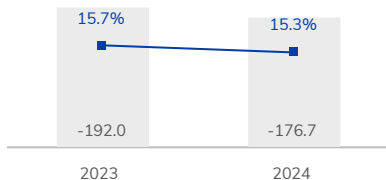


Material Cost ratio significantly decreased by 170 BPs due to optimization measures in purchasing. Gross Profit ratio significantly increased by 320 BPs mainly as a result of the optimization measures and also due to disproportionate reduction in the cost of materials compared to sales.

Despite a reduction in total workforce, the ratio rose due to lower sales volume and higher wages as a result of inflation-related increases.

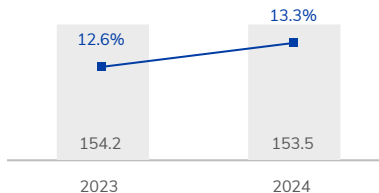
Net Expenses from adjusted* other operating income and expenses

(in EUR million and % of sales)



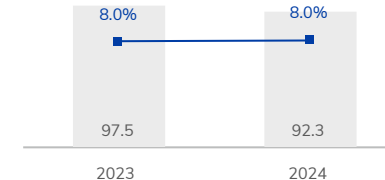
Adjusted* EBITDA

(in EUR million and % of sales)



Adjusted* EBIT

(in EUR million and % of sales)



Total OPEX decreased mainly due to lower special freight costs, and less costs for temp workers.

Adjusted EBITDA and adjusted EBIT margins developed solidly in 2024 despite lower sales as a result of implemented efficiency measures and operational improvements.

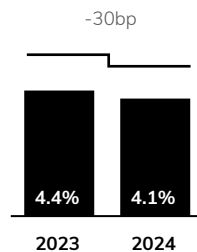
*For the adjustments, see slide 11. For further details on the adjustments, please refer to the annual financial report: [NORMA Group Annual Report](#).

FY 2024 – Adjusted* EBIT Margin by Region

AMERICAS



EMEA



APAC



* For further details of the adjustments, see slide 11.

Operational Adjustments 2024 and Outlook 2025 – 2026



in EUR million*	Reported	Adjustments FY 2024	Adjusted	FY 2025	FY 2026
Sales	1,155.1		1,155.1		
EBITDA	153.1	0.4	153.5		
EBITDA margin	13.3%		13.3%		
EBIT	57.3	approx. 35.0 (incl. EUR 33.8 million amortization PPA)	92.3	approx. 35.0**	approx. 15.0 (mainly related to PPA effects)
EBIT margin	5.0%		8.0%		
Net Profit	14.8	26.1 (incl. EUR -8.9 million post tax impact)	40.9	approx. 23.9	approx. 10.3
Net Profit margin	1.3%		3.5%		
EPS (in EUR)	0.46	0.82	1.28	approx. 0.75	approx. 0.32

* Deviations may occur due to commercial rounding.

** Including ~ EUR 15 million from PPA effects and ~ EUR 20 million associated transaction costs in connection with the sale of the water management business; additional adjustments from one-offs for transformation costs expected

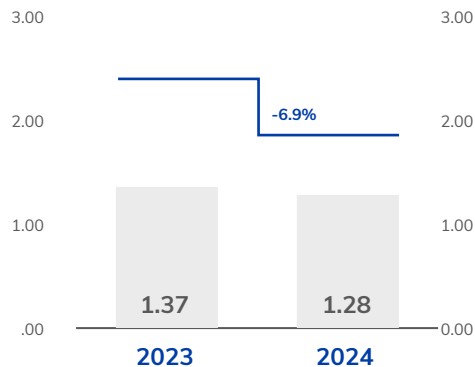
FY 2024 EPS and Dividend Development



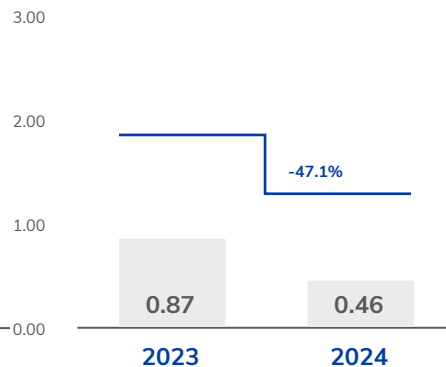
Dividend policy

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

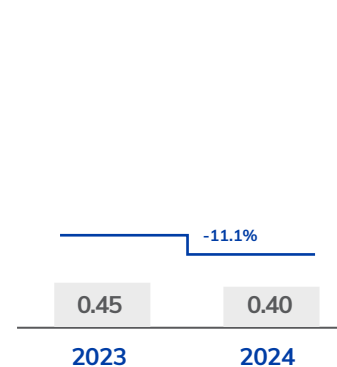
Adjusted EPS in EUR



Reported EPS in EUR



Dividend per share in EUR



Dividend proposal of EUR 0.40 or **31.2%** of adjusted Group net profit for the fiscal year 2024 to the AGM on May 13, 2025

Net Income
(in EUR million)

43.9

40.9

27.9

14.8

Distribution
(in EUR million)

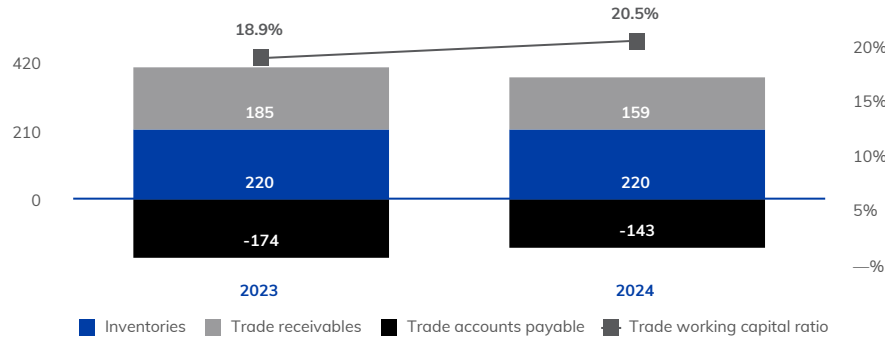
14.3

12.7

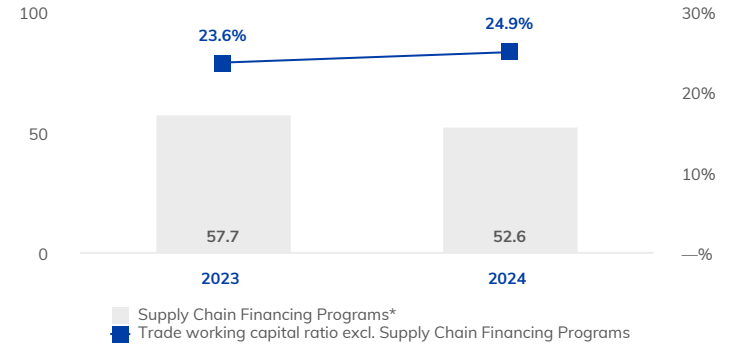
FY 2024 Trade Working Capital Development



Trade Working capital incl. Supply Chain Financing Programs*
(in EUR million and % of sales)



Supply Chain Financing Programs**
(in EUR million and % of sales)



Trade Working Capital at EUR 236 million slightly above the level of the previous year of EUR 231 million. Trade Working Capital Ratio increased predominantly due to lower sales.

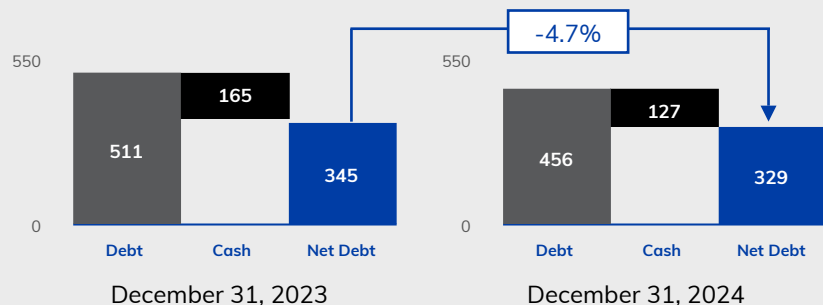
Supply Chain Financing Programs (SCF) reduced by about EUR 5 million. TWC ratio increase including SCF thus higher than the TWC ratio increase excluding SCF Programs (160 BPs versus 130 BPs).

*including non cash-effective additions to finance leases

** including Factoring, ABS and Reverse Factoring Programs

FY 2024 Equity Ratio, Net Debt and Debt Ratios

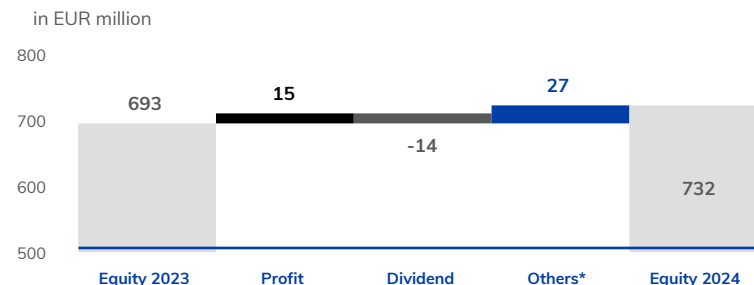
Net Debt (in EUR million)



- Net Debt decreased by -4.7%
- Leverage improved to 2.1x adj. EBITDA against the level of 2.2x at the end of 2023 as well as at the end of Q3 2024
- Total Equity with solid increase compared to the previous year. Equity Ratio increased by 380 bps to 50.2%

Debt Ratios

	December 31, 2023	December 31, 2024
Leverage (Net debt / adj. EBITDA)	2.2x	2.1x
Gearing (Net debt / equity)	0.5x	0.5x



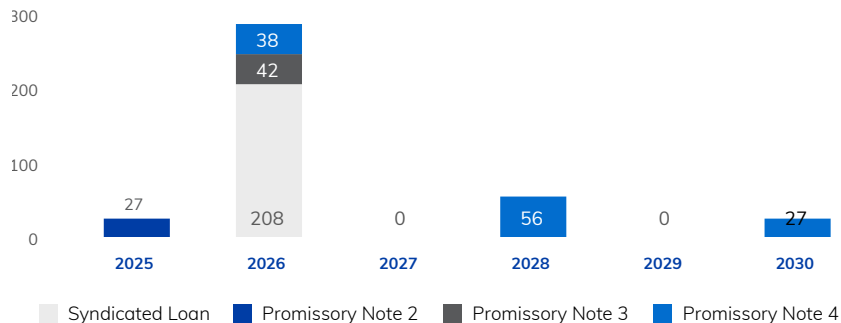
Balance Sheet Total (in EUR million)	1,493	1,437
Equity Ratio	46.4%	50.2%

* Includes exchange differences on translation of foreign operations of EUR 28.7 million and cash flow hedges net of tax amounting to EUR -1.1 million

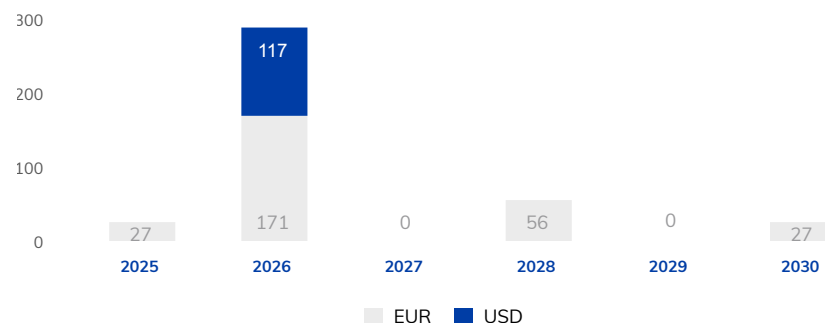
Maturity Profile



Financial Instruments* (in EUR million)



Currencies (in EUR million)



General Information

- In 2024, promissory note loan 1 + 2 tranches (EUR 2 and 16 million) were repaid as planned
- A voluntary and unscheduled repayment of EUR 48.1 million was made in connection with the syndicated loan
- Next larger refinancing due in 2026

Fixed/Floating Ratio

- Liabilities with fixed or hedged rate amounting to ~ 45%**
- Liabilities with variable and unhedged rate amounting to ~ 55%**

No general Covenant risk in NORMA Group's longterm financing

- Only Margin Step Ups at a leverage (Net Debt/EBITDA) > 3.25x
- Margin step ups referring to Promissory Note 2 and 3
- No Margin Step Up for the Promissory Note 4
- No Default Covenant for all outstanding Financings
- Pricing of Syndicated loan is based on a leverage margin grid

* excluding EUR 0.8 million installment loan from Teco acquisition

** as at Dec. 31, 2024

Cash Flow Development



Net Operating Cash Flow and External Free Cash Flow

in EUR million	2023	2024	Variance (2024 to 2023)
EBITDA	154.2	153.5	-0.5%
Δ ± Trade Working capital	-5.6	+5.3	n. a.
Net operating cash flow before investments from operating business	148.6	158.8	6.9%
Δ ± Investments from operating business	-61.3	-53.4	-12.9%
Net Operating Cash Flow	87.3	105.4	20.7%
Payments for interest	-19.6	-23.7	20.9%
Payment for Tax	-28.3	-24.6	-13.1%
Proceeds from/Repayments for derivatives	-1.9	-0.1	-94.7%
External Free Cash Flow	37.5	57.0	52.0%

- Net Operating Cash Flow increased significantly by more than 20%
- After an outflow of working capital of EUR 5.6 million in 2023, there was an inflow of working capital of EUR 5.3 million in 2024
- External Free Cash Flow increased by more than 50% compared to 2023

NORMA Value Added

in EUR million	2023	2024
Adjusted EBIT after (calculated) taxes	57.2	54.7
Δ ± Capital Cost (WACC* x CE per January 1st)	-100.8	-93.5
NOVA	-43.6	-38.8
ROCE (adjusted EBIT / Ø CE)	9.3%	8.8%
ROCE (reported EBIT / Ø CE)	7.3%	5.5%
* WACC	9.6%	9.0%

- The NORMA Value Added (NOVA) is NORMA Group's long term strategic target
- In 2024, the general development of the Group was reflected in NOVA
- The cost of capital is defined by the weighted average cost of capital (WACC) and the capital employed (equity plus net debt)

Non-Financial Highlights 2024



New ESG-reporting with reference to ERSR successfully implemented

- Implementation of Scope 1-3 CO₂ reporting according to GHG protocol
- Several new metrics implemented
- Audit with limited assurance (Scope 1 and 2 emissions with reasonable assurance) successfully completed

2024 targets for CO₂ reduction, defective parts and # of customer complaints achieved

Very good rating grades maintained



- AA (on a scale from CCC to AAA): „MSCI leader“
- Norma leads global peers in corporate governance practices



- Score: 77 (on a scale from 0 to 100)
- Top 5% of rating universe: Gold standard



- Risk Score: 20.0 (on a scale from 0 (best) to 100 (worst)): Low risk
- Rank #37 in the Industry Machinery sector (out of 458)



- Score: C+ (on a scale from D- to A+)
- Prime Status

Outlook 2025 – Company Guidance



Group sales

In the range of around EUR 1.1 billion to around EUR 1.2 billion

Adjusted EBIT Margin

In the range of around 6% to around 8%

Net Operating Cash Flow

In the range of around EUR 75 million to around EUR 95 million

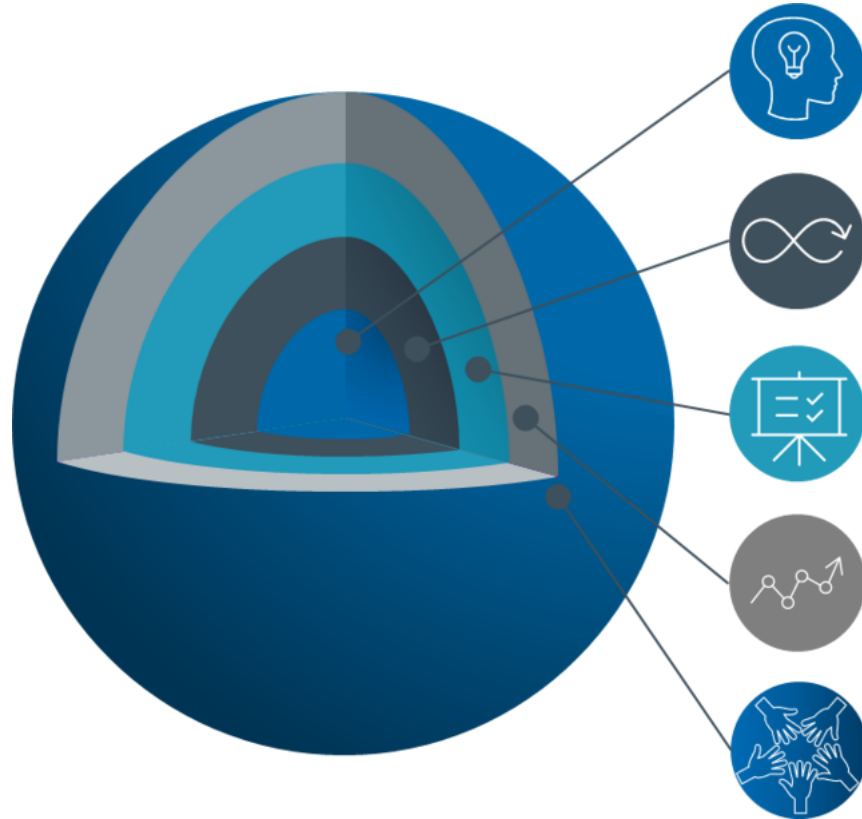
NORMA Value Added (NOVA)

In the range of around EUR -40 million to around EUR -20 million

CO₂ Emissions (Scope 1 and 2)

Avoidance of 1,000 tCO₂eq emissions resulting from measures emitted at NORMA Group sites

NORMA Group Step Up Program



mindset / cultural change

Step Up intends to change the mindset of NORMA Group employees and to create a new culture of openness and focus.

continuous process - KAIZEN

Step Up is to become a continuous process that enables and supports a sustainable and profitable growth of the NORMA Group.

targeting growth & efficiency

Step Up consists of growth plans for the three strategic business units (SBUs) and measures to increase operational efficiency.

permanent identification and evaluation of initiatives

Starting with approx. 100 initiatives in mid-2023, the number of initiatives at the end of 2024 was around 2,000. In order to remain focussed, the initiatives are regularly re-evaluated and extended each year.

teamwork and the power of self-help

As a bottom-up process, Step Up incorporates the ideas and potential of all employees. As a team, we will realize the full potential of the NORMA Group and take the company to the next level!

NORMA Group Step Up Program: Growths Highlights 2024



Growth via focus on resilient business opportunities and entering new markets

NORMA Group provides clamps for cooling system of German energy storage facility

- NORMA Group's products support the thermal management of stationary batteries
- VPP Bi-Cone clamps are flange connections designed for leak-proof performance
- Storage facility to mitigate fluctuating availability of wind energy



Growth via globalization including M&A

NORMA Group closes the acquisition of Italian company Teco

- Teco offers irrigation solutions for gardening, landscaping and agriculture
- With the acquisition of Teco, NORMA Group expands its product portfolio and strengthens its market share in the European Water Management sector



Product development for alternative powertrain technology & expanding the new offering to existing customers

NORMA Group equips electric SUV of Indian car manufacturer with cooling water lines

- NORMA Group supports the transformation of the automotive industry with innovative and lightweight thermal management solutions
- Equipment of around 700,000 vehicles until 2030
- The customer's electric SUV product portfolio answers to the growing demand for robust electric passenger vehicles in India



Growth via new business and the supply of existing products to new customers

NORMA Group wins major contract from home appliance manufacturer in the US

- The supply of almost three million dishwashers with custom-made metal TORRO clamps annually
- TORRO worm drive, a clamp commonly used in the automotive industry, designed with a screw according to the Anglo-American dimensional system



NORMA Germany Maintal

Automatic TORRO Assembly Line

- Next-Gen Automatic TORRO Assembly Line to improve manufacturing process
- Integrated Poka Yoke systems for control of the manufacturing sequence
- Higher process stability and faster changeover times
- Faster cycle times - increase in productivity
- Next Step: use of AGV to improve material and inventory processes - reducing requirement for indirect labor in internal logistics area



Czech Republic plant

Flexible Automation System

- Development of a flexible automated system for the clamp assembly process that reduces the need for manual labor, enhance product quality, and boost client satisfaction.
- The system is designed to cover the entire range of manufacturing operations, regardless of the product group or product range, for example by
 - Developing a fully automated system with robots
 - Combining assembly and welding processes

NORMA Group Products India Pvt. Ltd.

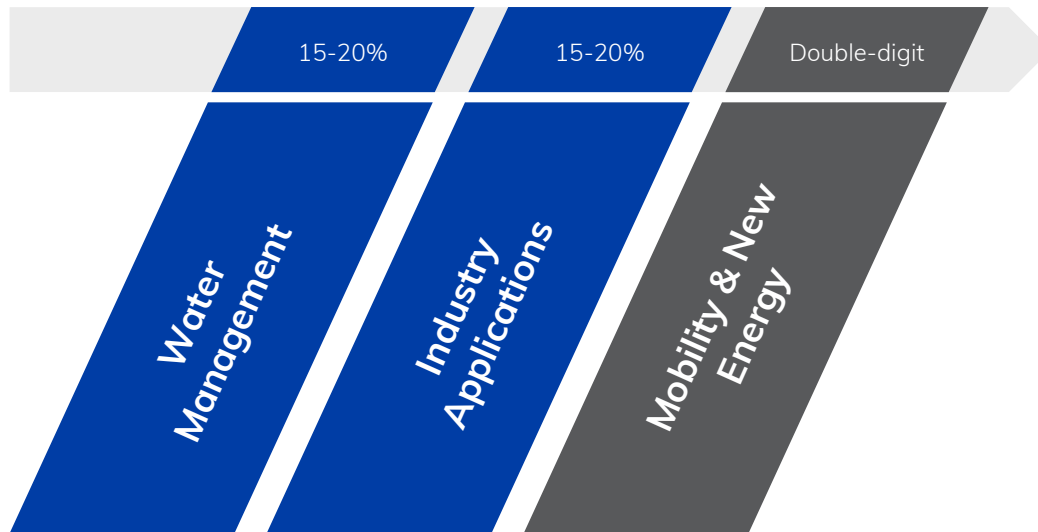
Optimization of Quality Assurance Processes

- Higher degree of automation through the introduction of a new vision inspection system
- Dimensional inspection is automatically integrated into quality control
- Direct sorting out of defective parts
- Direct packaging of defect-free products
- Including an ultra-modern camera system

NORMA Group Step Up Program: Margin Development



Ongoing growth & efficiency measures lead to



NORMA Group's
EBIT midterm
margin on
double-digit
levels

THANK YOU!

ANY QUESTIONS?



Disclaimer



This presentation contains forward-looking statements on the business development of NORMA Group SE that are based on management's current assumptions and judgments regarding future events and results. All statements in this presentation other than statements of historical fact could be forward-looking statements. Forward-looking statements generally are identified by words such as 'anticipates,' 'believes,' 'estimates,' 'assume,' 'expects,' 'forecasts,' 'intends,' 'may,' 'could' or 'should,' 'will,' 'continue,' 'future,' 'opportunity,' 'plan,' and similar expressions.

Forward-looking statements are based on assumptions relating to the development of the economic, political and legal environment in individual countries, economic regions and markets, and in particular for the machine industry, which we have made on the basis of the information available to us and which we consider to be realistic at the time of publication.

Forward-looking statements are neither historical facts nor assurances of future performance. Because forward-looking statements relate to the future, they are inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and out of our control. The financial position and profitability of NORMA Group SE and developments in the economic and regulatory environments may vary substantially (particularly on the down side) from those explicitly or implicitly assumed or described in these forward-looking statements.

This presentation may include statistical and industry data provided by third parties. Any such data is taken or derived from information published by industry sources that Norma Group SE believes to be credible and is included in this presentation to provide information on trends affecting the industry in which the NORMA Group SE operates. Norma Group SE has not independently verified the third-party data, and makes no warranties as to its accuracy or completeness.

The information in this presentation and any other material discussed verbally in connection with this presentation, including any forward-looking statements, is current only as of the date that it is dated or given. The Company disclaims any obligation to revise or update any such information for any reason, except as required by law.

To the maximum extent permitted by law, neither NORMA Group SE nor any of its affiliates or their respective directors, officers, employees, consultants, agents or representatives shall be liable for any direct or indirect loss or damage whatsoever arising from any use of this presentation or otherwise arising in connection with it.

