

Difficult market environment impacts NORMA Group in first quarter of 2025

- Sales in the first quarter of 2025 with a year-on-year decrease of 7.9 percent to EUR 284.2 million
- Adjusted operating profit (EBIT) at EUR 10.3 million; adjusted EBIT margin at 3.6 percent
- One-time items burden earnings in Q1
- Net operating cash flow increases to EUR 3.1 million
- Initiated transformation of the Group into a focused industrial supplier will be driven forward

Maintal, Germany, May 6, 2025 – NORMA Group generated Group sales of EUR 284.2 million in the first quarter of financial year 2025 in a difficult market environment. This corresponds to a decrease of 7.9 percent compared to the prior-year quarter (Q1 2024: EUR 308.5 million). Currency effects had a positive impact of 1.3 percent on sales development.

Adjusted earnings before interest and taxes (adjusted EBIT) was EUR 10.3 million in the first quarter of 2025, a year-on-year decline of 59.9 percent (Q1 2024: EUR 25.7 million). The adjusted EBIT margin was 3.6 percent (Q1 2024: 8.3 percent). In addition to the decline in sales and low cost flexibility, increased expenses incurred for the introduction of an IT system at a large plant were a major reason for the decline in profitability. Net operating cash flow was EUR 3.1 million in the period from January to March 2025, a significant improvement compared to the figure from the same quarter of the previous year (Q1 2024: EUR -2.3 million).

CEO Mark Wilhelms: “We faced an extraordinarily challenging quarter. Uncertainty in the global economy led to weak demand and one-time items had a negative impact on our result. Our business performance did improve, however, over the course of the quarter and I expect the market environment to gradually pick up in the second half of the year. We therefore maintain our forecast for full-year 2025. NORMA Group will consistently move ahead on its path toward becoming a focused industrial supplier.”

Development in the business regions reflects uncertainties

In the **EMEA** region (Europe, Middle East and Africa), sales were down 12.2 percent at EUR 119.9 million in the first quarter of 2025 (Q1 2024: EUR 136.5 million). Mobility & New Energy recorded a significant decline in sales in the period from January to March 2025 as a result of persistently weak demand from the automotive industry. As of financial year 2025, NORMA Group is now allocating customers in the construction and agricultural machinery and stationary power supply industries to the Industry Applications business unit in order to better serve customer requirements (previously: Mobility & New Energy). Due to this change, Industry Applications recorded slight nominal growth, while organic sales in this business unit declined as a result of the general economic downturn. The Water Management business unit grew as a result of the acquisition of the Italian company Teco,

which contributed a total of 0.5 percent to sales development in EMEA. Adjusted EBIT in the region was negative in the first quarter of 2025, amounting to EUR -1.2 million (Q1 2024: EUR 10.6 million). The adjusted EBIT margin was -1.0 percent (Q1 2024: 7.4 percent). Earnings and margin were impacted by a one-time item: At the beginning of the year, the company-wide standardized ERP system was introduced at the Maintal plant; this was accompanied by temporarily increased costs and delayed deliveries.

In the **Americas** region, sales in the first quarter of 2025 had a 3.5 percent year-on-year decline to EUR 130.6 million (Q1 2024: EUR 135.4 million). Currency effects had a positive impact of 2.5 percent. Adjusted for currency effects and the reallocation of customers, sales in all three business units in the period from January to March 2025 were below the level of the previous year. In the Mobility & New Energy business unit, coordination along the supply chain regarding new tariffs on imports into the USA delayed the processing of business. In the Industry Applications business unit, sales increased significantly in nominal terms due to the allocation of customer business related to joining technology for construction and agricultural machinery. The end customer-driven business in the Water Management segment suffered in the first quarter from the cold wave in large parts of the USA, which delayed the usual seasonal ramp-up in demand. Adjusted EBIT in the Americas region amounted to EUR 12.8 million in the first quarter of 2025 and was thus below the prior-year figure (Q1 2024: EUR 15.2 million). The adjusted EBIT margin was 9.6 percent (Q1 2024: 11.1 percent).

In the **Asia-Pacific** region, sales amounted to EUR 33.7 million in the first quarter, a decrease of 8.0 percent compared to the same quarter of the previous year (Q1 2024: EUR 36.6 million). In the Mobility & New Energy business unit, demand was lower for joining technology from customers from the automotive supply industry in particular. In Industry Applications, demand from the technical trade declined significantly as a result of continuing weakness in China's construction sector. In the Water Management business unit, however, sales increased in the first quarter compared to the previous year. Adjusted EBIT in the Asia-Pacific region amounted to EUR 2.0 million in the first quarter of 2025 (Q1 2024: EUR 2.7 million). The adjusted EBIT margin was 5.5 percent (Q1 2024: 6.9 percent).

Transformation into a focused industrial supplier to be driven forward in 2025

NORMA Group will consequently continue to position itself as a focused industrial supplier in the 2025 financial year. To this end, the company is developing a detailed package of measures that will be implemented in addition to the ongoing "Step Up" program. The measures are intended to advance growth plans in the Industry Applications business unit, reduce administrative costs and optimize site capacities. The divestment process for the Water Management business unit, initiated at the end of 2024, will be continued. The aim of the transformation is to focus NORMA Group on its core business with high-quality joining technology and to position the company for sustainable profitable growth. The transformation is to be completed by the end of 2028. Detailed information will be announced no later than August 12, 2025, with the publication of the Q2 financial results.

Annual General Meeting with on-site attendance

NORMA Group's Annual General Meeting will take place on May 13, 2025. As in the previous year, it will be an in-person event in Frankfurt/Main. The agenda includes the election of Kerstin Müller-Kirchhofs and Dr. Erek Speckert as members of the Supervisory Board.

NORMA Group in figures

Financial figures		Q1 2025	Q1 2024	Change in % ²
Order situation				
Order book (March 31)	EUR million	474.0	544.8	-13.0
Income statement				
Revenue	EUR million	284.2	308.5	-7.9
Cost of materials ratio	%	42.5	44.3	n/a
Personnel cost ratio	%	32.1	27.9	n/a
Adjusted EBIT ¹	EUR million	10.3	25.7	-59.9
Adjusted EBIT margin ¹	%	3.6	8.3	n/a
EBIT	EUR million	5.3	20.4	-73.9
EBIT margin	%	1.9	6.6	n/a
Financial result	EUR million	-4.7	-6.2	-23.6
Adjusted tax rate	%	104.7	36.5	n/a
Adjusted profit for the period ¹	EUR million	-0.3	12.4	-102.1
Adjusted earnings per share ¹	EUR	-0.01	0.39	-102.4
Profit for the period	EUR million	-3.9	8.5	-146.6
Earnings per share	EUR	-0.12	0.26	-146.2
Cash flow				
Cash flow from operating activities	EUR million	5.0	0.3	n/a
Cash flow from investing activities	EUR million	-10.4	-19.8	n/a
Cash flow from financing activities	EUR million	-10.9	-1.4	n/a
Net operating cash flow	EUR million	3.1	-2.3	n/a
Balance sheet		March 31, 2025	Dec. 31, 2024	Change in %²
Balance sheet total	EUR million	1,416.0	1,436.6	-1.4
Equity	EUR million	698.2	721.4	-3.2
Equity ratio	%	49.3	50.2	n/a
Net debt	EUR million	337.6	329.2	2.6

1 Adjusted for effects from purchase price allocations as well as costs for initiating the organizational transformation planned from 2025 onwards and costs for preparing the planned sale of the Water Management business.

2_ The percentage change is based on unrounded absolute figures; rates of change greater than 200% are not shown.

Non-financial figures

		March 31, 2025	Dec. 31, 2024	Change in % ²
Core workforce ¹	Number	6,003	6,041	-0.6
Temporary workers ¹	Number	1,748	1,553	12.6
Total workforce ¹	Number	7,751	7,594	2.1
		Q1 2025	Q1 2024	Change in %²
Number of invention applications	Number	8	6	33.3
Defective parts	Parts per Million	0.9	6.4	-85.9
CO ₂ emissions (Scope 1 and Scope 2 emissions avoidance) ³	Tons of CO ₂ equivalents	617	n/a	n/a

1_ Figures for the previous period as of the balance sheet date December 31, 2024.

2_ The percentage change is based on unrounded absolute figures.

3_ Includes all efficiency measures implemented in the first quarter of 2025 with their full 12-month reduction/avoidance effect. Due to the fact that the target formulation has been further developed compared to previous years, it is not possible to provide information on the previous year as currently there is no comparability.

Other dates and additional information

NORMA Group will publish figures for the second quarter on August 12, 2025. Additional information on the business results can be found [here](#). For press photos, please visit our [Press Area](#).



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About NORMA Group

NORMA Group is an international market leader in engineered and standardized joining and fluid-handling technology. With around 7,800 employees, NORMA Group supplies customers in over 100

countries with more than 40,000 product solutions. NORMA Group supports its customers and business partners in responding to global challenges such as climate change and the increasing scarcity of resources. NORMA Group's products help reduce emissions harmful to the climate and use water more efficiently. Its innovative joining solutions are used in water supply, irrigation and drainage systems, vehicles with conventional and alternative drive systems, ships and aircraft, as well as buildings. NORMA Group generated sales of around EUR 1.2 billion in 2024. The company has a global network of 25 production sites and numerous sales offices in Europe, North, Central and South America and the Asia-Pacific region. Its headquarters are located in Maintal near Frankfurt/Main. NORMA Group SE is listed on the Frankfurt Stock Exchange in the regulated market (Prime Standard) and is a member of the SDAX.

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.