NORMA GROUP SE

Successful Divestment of the Water Management Business

Update as of September 30, 2025

CUSTOMER VALUE THROUGH INNOVATION

Maintal, September 30, 2025

Highly Attractive Deal Unlocking Value for NORMA Group Stakeholders

NORMA GROUP

Transaction Summary

- $1bn valuation for Water Management Business („NDS Group“)
- Value accretive multiple of ~19.3x adjusted EBIT achieved
- Net Proceeds from transaction to be used for:
  - Balance sheet de-leveraging
  - Significant shareholder distributions
  - Growth investments in Industrial Applications

#newNORMA

- Transaction is an important milestone towards #newNORMA
  - Deleveraging the balance sheet, providing significant financial flexibility
  - Providing a clear strategic focus on the transformation of the core business
- #newNORMA targeting double-digit EBIT margin after successful Global Transformation

NDS Group/Water Management SBU Key Figures

Enterprise Value	USD 1 billion
Sales Revenues	FY 2024: USD ~320 million
Adjusted EBITDA	FY 2024: USD 78 million*
Employees	~ 1,100+

*EBITDA as prepared by PwC as part of the transaction process, adjusted by ~$1m pro forma adjustments and normalizations, and ~$5m standalone adjustments.

Value accretive development of Water Management Business under NORMA Group ownership

- Entry of Malaysia water business in 2012 via M&A
- Acquisition of US-based National Diversified Sales ("NDS") in 2014 for USD 285m
- Entry of Indian water business in 2018 via M&A
- European expansion via Teco acquisition in 2024

Delivery of significant growth since the entry of NORMA Group into Water Management

Details About the Transaction

Signing	September 23, 2025
Buyer	Advanced Drainage Systems, Inc.
Accounting Impact	Assets to be displayed "at discontinued" from September 30, 2025
Net Proceeds	Around EUR 620-640 million* expected *subject to taxes, transaction costs and purchase price adjustments at closing
Precondition	customary closing conditions incl. regulatory approvals
Closing	To be expected in Q1 2026

Bridge: Enterprise Value to Net Proceeds

Enterprise Value	**USD 1 bn.**
- Indication for purchase price adjustments at closing (Working Capital, Net Debt, …)	USD ~40-60 million
- Taxes	USD ~182 million
= Equity Value Proceeds After Tax	**USD ~758 - 778 million**
FX transfer (estimated rate: 1.18)*	EUR 642 – 659 million
- Estimated transaction costs	EUR ~20 million
= Estimated Net Proceeds	**EUR ~620 – 640 million**

Taxes:

- Sold US Assets (NDS) hold under a Pennsylvania Holding since 2014, which brought a beneficial tax structure for NORMA Group ever since.
- NORMA Group has indicated a tax rate of ~22-23% on the capital gain in early communication, based on the assumption of a share deal.
- The transaction in the US has been structured as a “deemed asset sale”. This allows the buyer to treat the transaction as an asset deal for US tax purposes. As a result, the buyer receives a “step-up” of the tax base of the acquired assets, which increases his future depreciation capacity. This tax advantage has been compensated for by an additional purchase price portion. The book values of the individual assets under this deemed asset deal are lower than the book value of the shares.
- The additional purchase price portion is estimated with a maximum of around USD 125 million**.
- Additional taxes for NORMA Group resulting from “deemed asset sale” estimated with USD ~50 million vs. a share deal at a valuation of USD 1bn. Thus: structure is financially beneficial for NORMA Group.

*~about 75% is hedged
**comparison: ADS Deal presentation as of September 23, page 6.

All figures based on preliminary estimates.

Clear Allocation Priorities for Net Proceeds

EUR ~300 million debt repayment	EUR ~250-270 million to shareholders	up to EUR 70 million for IA
Strong Balance Sheet	Shareholder Distribution	Value-creating Growth
Significant deleveraging to create financial flexibility Target Leverage for #newNORMA of ~1.5x adj. EBITDA after successful Global Transformation	Significant returns to shareholders through share buybacks and/or special dividend* *After successful closing, management is considering exercising the share buyback option approved by the 2025 AGM for up to 10% of the share capital.	Accelerating growth in the Industry Applications business, both organically and through value-enhancing add-on M&A

Building a strong basis to support #newNORMA and to deliver value to shareholders

All figures based on preliminary net proceeds estimates.

#newNORMA as an "Industrial Powerhouse"

#newNORMA

Industry Applications

Mobility & New Energy

Highly synergetic core business of NORMA Group

Future: "Industrial Powerhouse"

Industry Applications

- Organic growth via
  - adding new OEM customers
  - fostering product innovations
  - expanding regional footprint
- Inorganic growth via targeted and value-enhancing M&A transactions
- Increase value proposition as Solution Applications Provider vs. currently product supplier

Mobility & New Energy

- Strengthen global excellence and innovation
- Margin expansion by selective order intake
- Global #1 in Fasten
- Zero emission focus

Exciting Journey to Further Creating #newNORMA Well Underway

✓	Focused profile instead of a conglomerate	Disposal of Water Management successfully signed at very attractive multiple
(✓)	Future oriented growth story	Sharpened corporate and transformation strategy → New CEO to start on November 1, 2025
	Striving to be best in class	Increase competitiveness and clear goal to be "best in class" in the medium term

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

Outlook for 2025 and Path Towards Attractive Long-Term Profitability

2025 Outlook excl. Water Management

Sales	~EUR 810 to 830 million
Adjusted EBIT Margin	between around 0 and around 1 percent of sales

Clearly Defined 2028 Targets

- Become focused supplier of connection technology for industrial and mobility customers
- Differentiate as an innovative, high quality solution provider
- Lean organization with future oriented and competitive footprint structure
- Margin target: double-digit adjusted EBIT

2025 is a crucial transformation year with clear focus towards profitability

Global Transformation & Sales Growth initiatives announced and initiated

Adjusted EBIT Margin Outlook for 2025 – Building Blocks

2025 Outlook excl. Water Management	
Adjusted EBIT Margin	between around 0 and around 1 percent of sales

Non-adjusted one-off costs included [in EUR m]:

- CEO change ~ 1.5
- Maintal D365 Implementation ~ 12.5
- EMEA Customer (Cyber-Attack) ~ 2.0

Total: ~ 16.0

Adjusted EBIT Margin without one-offs	between around 2 and around 3 percent of sales

Maintal D365 one-offs 2025 include [in EUR m]:

- Special Freights ~5
- Overstaff ~4
- Implementation costs ~3.5

Cyber-Attack assumptions include [in EUR m]:

- Monthly sales with customer in EMEA ~4
- One month production stop
- No catch-up effects in 2025
- Pull-through sales/EBIT of ~50%

Target Vision 2028 – Building Blocks

Adjusted EBIT Improvements 2026ff.

2025 Adj. EBIT Margin without one-offs	between around 2 and around 3 percent of sales
Global Transformation	~38-42* m EUR
Maintal Ops. Recovery (on top of D365 implementation effects)	~10 m EUR

+ IA Growth (organic) with new customers/products
+ MNE margin recovery with selective order intake and upside potential from market recovery
+ M&A Opportunities in IA

= Double Digit Margins by end of 2028

Proven Organic Track Record in IA & MNE

Recent Examples for New Wins (IA):

- Data Center in APAC -> Press Release
- Home Appliances -> Press Release
- Energy Storage -> Press Release

Recent Examples for New Wins (MNE):

- Quick Connectors for BEV-platform ->Press Release
- Tank ventilation -> Press Release

* EBIT contribution vs. baseline 2024

Global Transformation

as announced on August 12, 2025

CUSTOMER VALUE THROUGH INNOVATION

Details on the Global Transformation

Lean Organization	Up to EUR 30 million* p.a reduction targeted globally from 2028

- Global cost savings in the amount of up to about EUR 30 million* targeted
- Selective HR measures subject to prior collective consultation with social partners, where applicable

* EBIT contribution versus baseline 2024

OPEX	OPEX savings of about EUR 12 million* p.a. targeted from 2028

- Main measures consist of exchange of suppliers and cancellation of contracts
- Up to 2/3 savings effective from 2027

Footprint	Footprint optimization projects in several regions

- Key target: Optimization and increase in efficiency in all regions
- Details and progresses to be announced depending on customer contracts and negotiations with social partners

Estimated Benefits and Costs of the Global Transformation

Total cumulated Savings*	approx. EUR 82.5-91.5 million	Total cumulated Costs**	approx. EUR 54-61 million

of which approximately expected in the years:

2025	approx. EUR 4.5 million	approx. EUR 30 million***
2026	approx. EUR 15 million	approx. EUR 7 million
2027	approx. EUR 25-30 million	estimated in a range of approx. EUR 15-20 million
2028	estimated in a range of approx. EUR 38-42 million	estimated in a range of approx. EUR 2-4 million

* EBIT contribution vs. baseline 2024 including the years 2025-2028
** All related costs will be presented by the company on an adjusted basis (adjusted EBIT)
*** mainly in form of accruals

The Path Towards Becoming an "Industrial Powerhouse"

1. Transformation

Focus on:

- Lean Organization under two sales Segments
- Reduce administrative costs
- Optimization of global production footprint

Target:

- Realizing attractive margins to support growth in the SBUs, Invest in Innovations and IA Distribution, sustainably drive EPS

Timeline:

- Start: 2025
- End: 2028

2. M&A

Focus on:

- Divestment Water Management
- Invest in selected IA Target(s) with clear strategic fit

Target:

- Unlocking Value, Free-up Resources
- Support IA-growth; balance SBU Portfolio

Timeline:

- Completion in 2026

3. Step Up

Focus on:

- Efficiency improvement in the entire organization
- Growth Initiatives in all Strategic Business Units (SBU)

Target:

- Change in mindset
- Foster organic growth in the SBUs

Timeline:

- continuous process

From Vision to Reality - The Final Result

- Strong IA market position with high growth prospects
- Highly competitive mobility supplier
- Lean and cost adjusted administration
- Globally streamlined logistics and distribution
- Efficient production layouts in all regions

Building the base for strong financials and sustainable attractiveness for our shareholders

Investor Relations Contact & Events Calendar

Event	Date
Interim Report Q3 2025	November 4, 2025
Annual Report 2025	March 31, 2026
Interim Report Q1 2026	May 5, 2026
Annual Shareholders' Meeting	May 21, 2026
Interim Report Q2 2026	August 11, 2026

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