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Letter from the Management Board

Dear shareholders, customers and business partners,

With the publication of this report, we would like to address the key developments and events of the first six months of 2025 and look ahead to the second half of 2025.

The first half of 2025 continued to be characterized by an overall difficult economic environment and high volatility. The occasionally erratic developments in connection with international tariff policy had a major impact on companies and the global economy. The resulting uncertainty regarding potential US trade tariffs on the global flow of goods had a negative impact on demand in numerous markets. NORMA Group's key customer industries were also affected. This included the already persistently weak automotive business, i.e. the Mobility & New Energy business area. The Water Management business unit saw a slightly subdued demand in the first six months. Unfavorable weather conditions hampered the start to the 2025 fiscal year. In the second quarter of 2025, however, a clear recovery became evident, on the basis of which we expect continued positive development for the remainder of the 2025 fiscal year. In contrast, the Industry Applications business grew compared to the previous year due to an internal reallocation of customer industries that previously belonged to Mobility & New Energy. However, the negative effects of the external conditions were also felt in the Industry Applications area, which meant that we were unable to achieve the full impact on sales despite an improvement in the second quarter.

At EUR 574.6 million, overall sales development in the first half of the year was 6.5% below the previous year's level. Negative currency effects had a significant impact, contributing 0.9%. At the same time, the sequential improvement in the adjusted EBIT margin is a positive development. It rose significantly from 3.6% in the first three months of 2025 to 8.1% in the second quarter. This corresponds to an adjusted EBIT margin of 5.9% overall in the first half of 2025. Considering the current developments in the market environment, this is a very pleasing result and the outcome of our strict cost discipline. We were also able to generate a good net operating cash flow of EUR 34.7 million in the first six months thanks to improved working capital management and more selective investment activities.

NORMA Group has thus demonstrated stable performance overall despite difficult market conditions. Above all, it is clear that although the prevailing uncertainties in the market are shaping the current framework for change, the change itself has been progressing for some time with its own increasing momentum. Developments such as those in the first half of 2025 show even more strikingly that the willingness to change is one of the key instruments for sustainable economic success. NORMA Group is therefore constantly adapting to changing conditions. Against this backdrop, we began a global transformation of the company in the first half of the year and identified significant potential for optimization with the involvement of all corporate functions. We aim at making the organization as efficient as possible worldwide. This includes an agenda with three central blocks of measures: Firstly, we are actively striving for a more efficient organization; secondly, we want to achieve savings in operating costs; and thirdly, we want to tackle the optimization of the global location landscape. It is also clear that such changes require a certain amount of one-off expenditure. In this regard, we anticipate cumulative costs in the range from around EUR 54 million to around EUR 61 million for the implementation and execution of the planned measures from the transformation plan by 2028. These costs will be offset by benefits in the form of cost savings: The package of measures will lead to savings already in 2025, which are expected to reach a total range of around EUR 82.5 million to around EUR 91.5 million over the subsequent years up to 2028. Overall, the global

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transformation focuses on achieving our goal of becoming an “Industrial Powerhouse” and securing our competitiveness.

At the same time, we are continuously advancing the sales process for our global Water Management business. In terms of the traditional steps involved in such transactions, we are fully within the timeframe we have set ourselves. As already communicated, we are pursuing an important three-pronged approach tailored to the future of NORMA Group with the funds that will become available after the completion of the sales process. We want to significantly reduce our debt, as this will create financial scope for the further development of the company. We also want to expand the Industry Applications business – both organically and through acquisitions – and strengthen the Mobility & New Energy business area. Last but not least, we want our shareholders to receive an appropriate share of the sales proceeds. Please be assured that the Management Board and Supervisory Board will give all three elements a high priority when allocating available funds at the given time. We will inform you about the steps in accordance with the legal framework.

Further external challenges will also need to be overcome in the coming months of 2025. At the same time, we see our core competencies and assets as paired with the potential and opportunities of the #newNORMA. NORMA Group can count on an outstanding team that is clearly dedicated to the continuous improvement and further development of the company, always keeping the focus on what matters most. In this way, we are continuously evolving as a company and developing our market offering for mission-critical solutions. This positions NORMA Group as a focused supplier of joining technology with target customers in the Industry Applications and Mobility & New Energy business areas. Our aim is to continue to create added value for our customers as a reliable partner.

The entire Management Board would like to thank all our stakeholders and especially the employees of NORMA Group for the trust they have placed in us. We look forward to having you accompany us on our path of transformation toward becoming a future “Industrial Powerhouse”.

Sincerely yours,

The Management Board

Mark Wilhelms
Chief Executive Officer
(Interim-CEO)

Annette Stieve
Member of the Management
Board (CFO)

Dr. Daniel Heymann
Member of the Management
Board (COO)