

NORMA Group closes out third quarter 2025 profitably in challenging environment

Note: The business figures in the income statement relate to the continuing business units Industry Applications and Mobility & New Energy. NORMA Group concluded a sale agreement for the Water Management business unit on September 23, 2025, and classified the business as a discontinued operation at the end of the second quarter of 2025.

- **Q3 2025 sales down 4.3 percent to EUR 197.5 million**
- **Subdued demand from automotive industry in Europe and America**
- **Adjusted operating profit (EBIT) at EUR 3.8 million**
- **Adjusted EBIT margin at 1.9 percent**
- **New CEO Birgit Seeger since November 1**

Maintal, Germany, November 4, 2025 – NORMA Group closed out the third quarter of 2025 profitably despite subdued demand. Business with joining technology for vehicles (Mobility & New Energy) declined as expected and for industry-related reasons. The Industry Applications business showed slight organic growth on the back of strong business development in America.

Group sales in the third quarter of 2025 amounted to EUR 197.5 million and was thus 4.3 percent below the same quarter of the previous year (Q3 2024: EUR 206.5 million). Excluding exchange rate effects (-3.2 percent), the decline amounted to 1.1 percent. Adjusted earnings before interest and taxes (adjusted EBIT) in the third quarter of 2025 were down 49.4 percent over the prior-year quarter at EUR 3.8 million (Q3 2024: EUR 7.5 million). The adjusted EBIT margin was 1.9 percent (Q3 2024: 3.6 percent). It was not possible to fully offset lower sales in the third quarter by flexibilization of costs. Higher personnel costs and special logistics costs, in particular, had a negative impact on earnings and margins. Selective investment activity and measures to increase operating efficiency as part of the “Step Up” program had a compensating contribution to profitability. Net operating cash flow of EUR 24.5 million in the third quarter of 2025 was thus slightly lower than in the prior-year period (Q3 2024: EUR 28.2 million). This is primarily attributable to a lower increase in trade working capital and, to a lesser extent, to lower material costs in the quarter under review.

Birgit Seeger, CEO of NORMA Group since November 1: “NORMA Group’s third quarter results reflect a challenging market environment. We are working to strengthen our competitiveness with strategic measures that include our Transformation 2025–2028 program. We are making targeted investments in efficiency, innovation and customer focus – establishing a foundation for profitable growth in the years ahead. NORMA Group is financially sound and well-positioned to benefit from a market recovery.”

Decline in Europe and America, stable development in Asia

In the **EMEA** region (Europe, Middle East and Africa), sales amounted to EUR 100.9 million in the third quarter of 2025, down 5.0 percent on the prior-year figure (Q3 2024: EUR 106.3 million). Business with joining technology for vehicles (Mobility & New Energy) suffered from weak demand from the automotive industry. As of financial year 2025, NORMA Group allocates customers in the construction and agricultural machinery and stationary power supply industries to the Industry Applications business unit in order to better manage customer needs (these customers were previously allocated to Mobility & New Energy). Due to this change in allocation, there was nominal growth in the Industry Applications business unit.

In the **Americas** region, sales in the third quarter of 2025 were down 4.9 percent year-on-year to EUR 66.3 million, due entirely to exchange rate effects (Q3 2024: EUR 69.7 million). Adjusted for the negative currency effects in connection with the US dollar (-6.1 percent), business in America grew by 1.2 percent. Low production figures at US truck manufacturers reduced demand from the American automotive industry. The passenger car business also failed to provide any positive growth momentum in the Mobility & New Energy business unit. Industry Applications generated additional business with spare parts for trucks and acquired a DIY chain as a new major customer for joining technology. Overall, Industry Applications enjoyed strong organic growth in the region.

Business in the **Asia-Pacific** region developed well in the third quarter of 2025: Adjusted for currency effects, business in the region grew significantly by 6.0 percent. As a result of negative currency effects (-6.7 percent), total sales of EUR 30.3 million were stable compared to the previous year (Q3 2024: EUR 30.6 million). Following a difficult first half of the year, organic growth trends were perceptible again for the first time in the area of joining technology for vehicles. Business in Australia made a positive contribution to sales in Industry Applications.

Development year to date

In the period from January to September 2025, NORMA Group generated sales of EUR 631.8 million in continuing operations. This corresponds to a decrease of 6.7 percent compared to the prior-year period (Q1-Q3 2024: EUR 676.9 million). This includes a negative currency effect of 1.5 percent. Adjusted for currency effects, NORMA Group recorded a 5.1 percent decline in sales in the first nine months of 2025. Sluggish growth in several industries, geopolitical uncertainty and trade conflicts resulted in generally moderate demand for joining technology. The European and Chinese automotive industries in particular showed no significant signs of recovery in the reporting period.

Because fixed costs could not be reduced to the same extent as the decline in sales, there was a disproportionate drop in earnings and margins. Adjusted EBIT amounted to EUR 5.9 million in the first nine months of 2025, a decrease of 79.9 percent compared to the same period of the previous year (Q1-Q3 2024: EUR 29.3 million). The adjusted EBIT margin was 0.9 percent (Q1-Q3 2024: 4.3 percent). The personnel cost ratio in the first nine months of 2025 amounted to 32.8 percent after

30.3 percent in the same period of the previous year. Net operating cash flow amounted to EUR 59.1 million in the period from January to September 2025 (Q1-Q3 2024: EUR 69.4 million).

Goodwill impairment for the EMEA region

The subdued economic situation and low willingness to invest are reducing growth expectations for the joining technology business in Europe. Based on its business planning in the regions over the next years, NORMA Group recognized a goodwill impairment loss of around EUR 50 million in October 2025. The impairment loss relates to the EMEA region and is the result of a mandatory goodwill impairment test. The automotive industry in particular continues to experience low capacity utilization coupled with a high degree of geopolitical uncertainty. The impairment loss is not cash-effective, meaning that it does not result in an outflow of cash. The reduction in goodwill will have an impact on net profit after taxes. NORMA Group will publish its preliminary figures for financial year 2025 on February 17, 2026.

NORMA Group in figures

Financial figures¹

		Q3 2025 ¹	Q3 2024 ¹	Q1-Q3 2025 ¹	Q1-Q3 2024 ¹
Order situation					
Order backlog (September 30)	EUR million			419,1	472,6
Income statement					
Revenues	EUR million	197.5	206.5	631.8	676.9
Adjusted material cost ratio ²	%	44.7	44.8	45.6	46.2
Adjusted personnel cost ratio ²	%	31.8	31.1	32.8	30.3
Adjusted EBIT ²	EUR million	3.8	7.5	5.9	29.3
Adjusted EBIT margin ²	%	1.9	3.6	0.9	4.3
EBIT	EUR million	-51.0	4.6	-54.1	20.7
EBIT margin	%	-25.8	2.2	-8.6	3.1
Financial result	EUR million	-4.3	-5.0	-13.3	-17.5
Adjusted tax rate ²	%	377,7	115,7	148,5	107,8
Adjusted profit for the period from continuing operations ²	EUR million	1.5	5.4	-18.5	-0.9
Adjusted earnings per share from continuing operations ²	EUR	0.05	0.17	-0.58	-0.03
Profit for the period	EUR million	-59.6	6.1	-58.4	21.1
from continuing operations	EUR million	-52.0	3.3	-75.8	-7.4
Earnings per share	EUR	-1.87	0.19	-1.83	0.66
from continuing operations	EUR	-1.63	0.10	-2.38	-0.23
Cash flow³					
Cash flow from operating activities	EUR million	27.7	43.9	56.9	90.9
Cash flow from investing activities	EUR million	-9.3	-10.7	-27.9	-43.2
Cash flow from financing activities	EUR million	-14.2	-29.6	-34.3	-59.0
Net operating cash flow	EUR million	24.5	28.2	59.1	69.4
Balance sheet^{3, 4}					
		Sep 30, 2025	Dec 31, 2024		
Assets	EUR million	1,299.1	1,436.6		
Equity	EUR million	585.0	721.4		
Equity ratio	%	45.0	50.2		
Net debt	EUR million	326.1	329.2		

1. Figures adjusted for continuing operations. For more information, see "Significant Events" on page 8 of the [Q3 2025 report](#). Exceptions to this are indicated.

2. Adjusted for depreciation and amortization of tangible and intangible assets from purchase price allocations and costs for initiating the global transformation since 2025.

3. Figures not adjusted. Key figures including continuing operations and discontinued operation.

4. Items related to the Water Management business were included in the items "Assets held for sale" and "Liabilities related to assets held for sale" as of September 30, 2025, in light of the sale agreement signed with Advanced Drainage Systems on September 23, 2025. Prior-year figures have not been adjusted.

Non-financial figures

		Sep 30, 2025	Sep 30, 2024	
Employees¹				
Core workforce		4,800	5,047	
Temporary workers		1,294	1,364	
Total workforce		6,094	6,411	
		Q1-Q3 2025	Q1-Q3 2024	
Non-financial figures²				
Number of invention applications	Number	25	18	
CO ₂ emissions (Avoidance of scope 1 and 2 emissions) ³	Tons of CO ₂ equivalents	1,193	— ⁴	
Defective parts	Parts per million (PPM)	2.5	4.7	

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2. Figures not adjusted. Key figures including continuing operations and discontinued operation.

3. Includes all efficiency measures implemented in the first nine months of 2025 with their full 12-month reduction/avoidance effect.

4. Due to the further development of the target formulation compared to previous years, it is not possible to provide information on the previous year as there is currently no comparability.

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 7,300 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 24 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.