

## Oras Group is ready for growth

*Oras Group, the European manufacturer of sanitary fittings, further strengthened its cash flow and balance sheet, while maintaining stable profitability. Despite the events that caused turbulence in the world politics and economy, the total European market of sanitary fittings has developed positively. Modest growth is expected to continue and Oras Group aims at exceeding market growth.*

Oras Group net sales 2016 were 245.3 M€ (244.8 M€ in 2015). For three years the sales have been steered in accordance with the strategy; even though the sales were on the level of the previous year, the direction of strategic development is right. In the markets where previously both Oras and Hansa products were sold, we have now decisively focused on one brand, in line with the strategy. Operative EBIT of the company was 25.2 M€ (24.9), being 10.3% (10.2) of net sales. Equity ratio improved further and was now at 46.1% (42.9) and the balance sheet total was 243.3 M€ (236.1).

Oras Group has a strong position in professional distribution, and this position has been further strengthened in Continental Europe by the introduction of our new concealed installation system, Hansa Bluebox. This product was recently elected “Product of the Year 2017” by the readers of a well-known German wholesalers’ magazine RAS. Already in 2016 Hansa Bluebox received a “Plus X Award”, an award for product innovation, high quality and functionality.

At the end of 2016 two strategic business units, Oras and Hansa, were formed. Oras business covers the markets of Northern and Eastern Europe, while Hansa business covers Western Continental Europe as well as export markets. Both business units are supported by common Group support functions. The development of a common product portfolio serving both brands progressed according to the plan during 2016 and the deliveries of numerous novelties to customers will start during the spring.

### Heading for growth

The new Oras Group has now operated for three full financial years and significant effort has been made to build an effective Group. *Pekka Kuusniemi*, President and CEO, comments: “Oras Group is now ready for growth. With a strong order stock, we have had a flying start into the year 2017. We are now in the process of renewing about one third of our product portfolio and last week we introduced numerous novelties at ISH in Frankfurt, the most important trade fair within the industry. According to the customer feedback, the results of our product development efforts fit the needs of the market.”

Key figures

	2015	2016
Net sales	244.8 M€	245.3 M€
Operative EBIT	24.9 M€	25.2 M€
Equity ratio	42.9%	46.1%
Personnel at the end of the period	1368	1354

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*Oras Group is a significant European provider of sanitary fittings: the market leader in the Nordics and a leading company in Continental Europe. The company's mission is to make the use of water easy and sustainable and its vision is to become the European leader of advanced sanitary fittings. The Group has two strong brands, Oras and Hansa. Oras Group is owned by Oras Invest, a family company and an industrial owner. The head office of the Group is located in Rauma, Finland, and the Group has four manufacturing sites: Burglengenfeld (Germany), Kralovice (Czech Republic), Olesno (Poland) and Rauma (Finland). Oras Group net sales were 245.3 million euro in 2016 and at the end of the period the company employed 1354 people.*