ADVANCED HYBRID TECHNOLOGY...

IT’S IN THE CORE.
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A global leader in high performance insulation and building envelopes

Market leading positions in UK, Mainland Europe, North America and Australasia

Proprietary technology drives differentiation in product performance
January – April 2015*

Revenue up 29% to €719m
+18% at constant currency
+3% pre-acquisition & at constant currency

<table>
<thead>
<tr>
<th>Product</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insulated Panels</td>
<td>+28%</td>
</tr>
<tr>
<td>Insulation</td>
<td>+40%</td>
</tr>
<tr>
<td>Access Floors</td>
<td>+19%</td>
</tr>
<tr>
<td>Environmental</td>
<td>+9%</td>
</tr>
</tbody>
</table>

*01-01-15 to 25-04-15
Momentum Since Trough

CAGR = 14.2%
20 Year Momentum

CAGR = 17%

The ENVIRONMENT
- Building Codes and incentives to lower carbon emissions

Focus on SPECIFICATION
- Early introduction of high performance insulation and Building Fabrics

2015 PLAN
EFFICIENCY & financial returns
ROCE Since Trough

* 2015 forecast includes the Joris Ide acquisition
Key Themes 2014/2015

- Strong organic growth in the UK and US
- Western Europe activity remains subdued
- Central and Eastern Europe activity mixed partly owing to Russia impact
- Middle East and Gulf momentum strong
- Penetration growth in all regions
Joris Ide - The Deal

- Joris Ide is a leading mainland European provider of Insulated Panels and related building systems.

- The Group’s five primary manufacturing locations are in Belgium, France, Germany, Romania and Russia.

- In January Kingspan announced the acquisition of the business for €315m
  - 8.75x LTM EBITDA – €36m
  - 12.6x LTM EBITA – €25m
  - Net assets at completion €135m
  - Subject to final net debt adjustment

- Funded through a combination of debt and 3m shares to Joris Ide personally

- Completed March 2015
A Complimentary Model

Joris Ide addresses a distinctly different market tier than Kingspan.

**JORIS IDE**

- Rapid Turnaround / Service
- Smaller Average Order Size
- Hub & Spoke / Regional Service Centres

**Kingspan**

- Specification
- Major Project
- Prestige
Joris Ide manufactures in five primary Insulated Panel facilities, along with eleven additional regional plants.

Kingspan's primary presence in UK, Ireland, Netherlands, Germany and North Central Europe

Joris Ide's primary presence in Belgium, France, South Germany, South Central Europe and Russia
Market Hall, Rotterdam

Insulation
Delancey Street, London
Solar Thermal
Dr Chau Chak Wing Building, University of Technology, Sydney

Insulation

*Credit: Photography by Coptercam