Kingspan, the global leader in high performance insulation and building envelope solutions, issues its half-yearly financial report for the six month period ended 30 June 2016.

**Financial Highlights:**

- Revenue up 19% to €1.47bn, (pre-currency, up 22%).
- Trading profit up 50% to €167.3m, (pre-currency up 55%).
- Acquisitions contributed 15% to sales growth and 7% to trading profit growth in the period.
- Group trading margin of 11.4%, an increase of 240bps versus the same period in 2015.
- Net debt of €348.1m (H1 2015: €449.3m). Net debt to EBITDA of 0.9x (H1 2015: 1.9x).
- Basic EPS up 52% to 70.6 cent (H1 2015: 46.5 cent).
- Interim dividend per share up 25% to 10.0 cent (H1 2015: 8.0 cent).
- 17.8% ROCE (H1 2015: 11.3%).

**Operational Highlights:**

- Insulated Panel sales growth of 26% globally, with significant advances in Western Europe and North America in particular.
- Insulation Board sales growth of 9%, with the strongest performance in the UK, North America, and the Netherlands.
- Environmental continues to rebuild profitability and Access Floors is well ahead in the UK, whilst flatter in North America.
- The pass through of raw material increases in quarter two and three remains the foremost challenge for the remainder of 2016.
- Total investment in the period of €138m, comprising €55m in capex and €83m in acquisitions.

**Summary Financials:**

<table>
<thead>
<tr>
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<th>H1 '16</th>
<th>H1 '15</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,468.1</td>
<td>1,235.3</td>
<td>+19%</td>
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<tr>
<td>EBITDA</td>
<td>196.8</td>
<td>137.9</td>
<td>+43%</td>
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<tr>
<td>Trading Profit*</td>
<td>167.3</td>
<td>111.7</td>
<td>+50%</td>
</tr>
<tr>
<td>EPS (cent per share)</td>
<td>70.6</td>
<td>46.5</td>
<td>+52%</td>
</tr>
</tbody>
</table>

*Operating profit before amortisation of intangibles*

Gene Murtagh, Chief Executive of Kingspan commented:

“These results reflect our strongest ever six month performance, underpinned by solid organic growth and a robust contribution from the Joris Ide and Vicwest businesses acquired last year. The expansion in profit margin has helped deliver a 50% increase in trading profit, and with good order intake momentum in the second quarter continuing into the current trading period, we expect a solid performance in the second half. We continue to acquire complementary businesses, with a total of €83m invested in two businesses in the first half and €126m paid for two further businesses after the period end.”

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