Our Evolution - Products

- Metal Structures
- Steel Cladding
- Insulated Panels & Boards
- Access Floors
- Complete Envelope Technology

1970’s  1980’s  2000’s  2010’s
Above are based on internal estimates, and are directional rather than precise. Profit is EBITA.
Our Strategy

- Lead the field in high performance insulation globally with proprietary and differentiating technologies
- Become the world’s leading provider of low energy building solutions – Insulate & Generate
- Achieve greater geographic balance, primarily focusing on The Americas, Mainland Europe and appropriate developing markets

The 3 Pillars

to achieve an average annual return on investment of ca. 15%
5 Year Financial Performance

Revenue (€’m) (CAGR 13.9%)

- 2011: 1,546.9
- 2012: 1,628.7
- 2013: 1,776.8
- 2014: 1,891.2
- 2015*: 2,675.9

Trading Profit (€’m) (CAGR 27%)

- 2011: 95.7
- 2012: 107.7
- 2013: 122.8
- 2014: 148.5
- 2015*: 250.0

* Analyst consensus
2015 Snapshot

**SALES**
€2.7bn*

**EBITDA**
€309m*

**TRADING PROFIT**
€250m*

**PRODUCT**
- 6% Environmental
- 6% Access Floors
- 64% Insulated Panels
- 24% Insulation Boards

**GEOGRAPHY**
- 9% Rest of World
- 18% Americas
- 3% Ireland
- 40% Mainland Europe

**END MARKETS**
- 12% Office & Data
- 68% Commercial / Industrial
- 20% Residential

**VOLUME**
- 44m² Insulation Boards
- 41m² Insulated Panels

**PRODUCTION LOCATIONS**
- 58 Continuous Lines
- 37 Insulated Panels
- 21 Insulation Boards

**FACILITIES**
- 77 Facilities

**PEOPLE**
- c. 8,000 Employees

*Analyst Consensus
Our Evolution - Financial

CAGR = 17.6%

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
Global Organic Expansion 2015-2018

- Kankaanpää, Finland PIR Roofpanel Line 2016
- Zwevezele, Belgium PIR Roofpanel Line 2016
- Perpignan, France PIR Roofpanel Line 2017
- Modesto, USA QuadCore Panel Line 2017
- Winchester, USA XPS Insulation Line 2017
- Monterrey, Mexico QuadCore Panel Line 2017
- Dubai, UAE QuadCore Panel Line 2016 PIR Ducting Insulation 2015
- Novosibirsk, Russia Mixed Panel Line 2017
- Melbourne, Australia Kooltherm Line 2016
Innovation Pipeline

QuadCore® Rollout

Kooltherm® Gen 2

PowerPanel® 2

Optim-R® + and Foam Hybrid

Kooltherm® Pipe 2

2014  2015  2016  2017  2018
Kingspan Insulates Better

Heat loss comparison assumes same thickness of insulation material.

<table>
<thead>
<tr>
<th>Kingspan Optim-R</th>
<th>Kingspan IPN-QuadCore Panels</th>
<th>Kingspan Kooltherm</th>
<th>Kingspan IPN²</th>
<th>Reference Point Polyurethane</th>
<th>EPS</th>
<th>Glass Fibre</th>
<th>Rock Mineral Fibre</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.007 W/m.K</td>
<td>0.018 W/m.K</td>
<td>0.020 W/m.K (0.020-0.023)³</td>
<td>0.020 W/m.K (0.020-0.022)³</td>
<td>0.023 W/m.K³</td>
<td>0.030 W/m.K (0.030-0.038)³</td>
<td>0.031 W/m.K (0.031-0.044)³</td>
<td>0.034 W/m.K (0.034-0.042)³</td>
</tr>
</tbody>
</table>

Notes:
1. Heat loss for each insulant is based on the best quoted lambda value compared to rigid polyurethane insulation with a typical lambda value of 0.023 W/m.K.
2. Kingspan IPN core used in metal faced insulated panels.
3. The thermal conductivity range is based on data from insulation manufacturers websites or Agreement certificates.
4. Thermal conductivity (Lambda) W/m.K values quoted at 10°C.
Driving Penetration Growth

Aim to change Building Practices / Material Choices

**Insulated Panels**

- **UK**
- **Germany**
- **North America**

**Insulation Boards**

- **UK**
- **Western Europe**
- **Australia**

All above relates to either Insulated Panels or Insulation Boards Penetration as a % of the respective addressable markets.
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
Three Year Turnover

- 2012: €441
- 2013: €435
- 2014: €465

EBITDA

- 2012: €28
- 2013: €28
- 2014: €36

Turnover by Country

- France: 45%
- Belgium: 23%
- Germany: 9%
- Netherlands: 7%
- Russia: 5%
- SE Europe: 7%
- Other WE Europe: 4%
- Other: 4%
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
Fiona Stanley Hospital, Perth

Insulation
Singapore Sports Hub

Insulation
Insulation

*Credit: *Photography by Coptercam

Dr Chau Chak Wing Building, University of Technology, Sydney
Central Fleet, Wisconsin
*Dri-Design*
Remarkables Ski Fields, New Zealand

Insulated Panels
Aquatic Centre, Netherlands
Insulated Panels
EFW, Plymouth, UK
Insulated Panels

Kingspan