Kingspan, the global leader in high performance insulation and building envelope solutions, reports its preliminary results for the year ended 31 December 2015.

Financial Highlights:

- Revenue up 47% to €2.77bn, (pre-currency, up 38%).
- Trading profit up 72% to €256m, (pre-currency, up 58%).
- Acquisitions contributed 35% to sales growth and 35% to trading profit growth in the year.
- Group trading margin of 9.2%, an increase of 130bps.
- Basic EPS up 70% to 106.7 cent.
- Final dividend per share of 17.0 cent. Total dividend for the year up 54% to 25.0 cent.
- Year-end net debt of €328.0m (2014: €125.5m). Net debt to EBITDA of 1.04x (2014: 0.66x).
- Increase in ROCE by 180bps to 15.2% (2014:13.4%).

Operational Highlights:

- Strong performance in the larger core markets of the UK and US, with a relatively stable European performance.
- Insulated Panels in the UK had its strongest year since 2007, and the North American market continued on its path of penetration growth. European sales were largely flat.
- Insulation Boards had a strong year in the UK and US, as well as across the Middle East where our position is developing strongly. Europe was somewhat tougher.
- Environmental continued to grow profitability with momentum improving through the year.
- Access Floors remains a challenge in North America, but is growing strongly in the UK which can be expected to continue through 2016.
- The acquisitions of Joris Ide and Vicwest, for a combined consideration of €459m, have been integrating well, and both delivered underlying profits ahead of plan.

Summary Financials:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>2,774.3</td>
<td>1,891.2</td>
<td>+47%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>316.4</td>
<td>189.3</td>
<td>+67%</td>
</tr>
<tr>
<td>Trading Profit €m</td>
<td>255.9</td>
<td>148.5</td>
<td>+72%</td>
</tr>
<tr>
<td>Trading Margin</td>
<td>9.2%</td>
<td>7.9%</td>
<td>+130bps</td>
</tr>
<tr>
<td>Profit after tax €m</td>
<td>190.6</td>
<td>106.5</td>
<td>+79%</td>
</tr>
<tr>
<td>EPS (cent)</td>
<td>106.7</td>
<td>62.6</td>
<td>+70%</td>
</tr>
</tbody>
</table>

Gene Murtagh, Chief Executive of Kingspan commented: “We are delighted to report a record performance for the Group in 2015 and a strong start to 2016. The two major acquisitions completed last year have performed ahead of our expectations, with Joris Ide and Vicwest significantly expanding our presence in Continental Europe and North America respectively. Our confidence in the long-term prospects of the business, supported by our conservative balance sheet, has underpinned a decision to increase the total dividend for the year by 54%”.

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