KINGSPAN GROUP PLC

RESULTS FOR THE HALF YEAR 30 JUNE 2019

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 2019.

Financial Highlights:

- Revenue up 12% to €2.2bn, (pre-currency, up 11%).
- Trading profit up 18% to €230.4m, (pre-currency, up 17%).
- Group trading margin of 10.3%, an increase of 60bps versus the same period in 2018.
- Acquisitions contributed 8% to sales growth and 8% to trading profit growth in the period.
- Net debt of €734.3m (H1 2018: €739.4m). Net debt to EBITDA of 1.31x (H1 2018: 1.59x).
- Basic EPS up 16% to 93.8 cent (H1 2018: 80.7 cent).
- Strong free cashflow of €80.6m (H1 2018: €38.4m).
- Interim dividend per share up 8% to 13.0 cent (H1 2018: 12.0 cent).
- ROCE of 17.1% (H1 2018: 15.6%).

Operational Highlights:

- Insulated Panels sales growth of 14%. Solid performance in the UK, strong performance in the Americas and Ireland with Mainland Europe performing well overall. Subdued activity in the Middle East.
- Insulation Boards sales growth of 5%. Strong volume growth offsetting the impact of reduced selling prices due to lower raw material costs. Robust Kooltherm® activity in key markets as well as share gain from traditional materials.
- Light & Air sales growth of 11% boosted by a strong performance in the US. Industry leading facility opened in Lyon in France to serve the wider region.
- Data & Flooring sales growth of 17% with strong data centre activity.
- All acquisitions made in previous year performing to plan.
- Organic capacity expansion underway. Notable projects include new Insulated Panel plants under construction in California and Brazil as well as a Kooltherm® facility in Sweden.
Summary Financials:

<table>
<thead>
<tr>
<th></th>
<th>H1 '19</th>
<th>H1 '18</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue €m</td>
<td>2,243.1</td>
<td>2,009.9</td>
<td>+12%</td>
</tr>
<tr>
<td>Trading Profit* €m</td>
<td>230.4</td>
<td>195.3</td>
<td>+18%</td>
</tr>
<tr>
<td>Trading Margin**</td>
<td>10.3%</td>
<td>9.7%</td>
<td>+60bps</td>
</tr>
<tr>
<td>EPS (cent per share)</td>
<td>93.8</td>
<td>80.7</td>
<td>+16%</td>
</tr>
</tbody>
</table>

*Operating profit before amortisation of intangibles
**Operating profit before amortisation of intangibles divided by total revenue

Gene Murtagh, Chief Executive of Kingspan commented:

“We have delivered a record first half with revenue growth in all our business units and a strong trading profit performance. We continue to expand our global production footprint with new facilities under construction in the US, Brazil and Sweden. The near-term outlook is solid although the political uncertainty in the UK, weakness in sterling, and weaker German economy are amongst risks we are monitoring closely.

Alongside today’s results, we are also announcing a series of sustainability targets under our Planet Passionate Programme, which builds on the Net Zero Energy journey we started in 2011. Seismic transformations are required to address the growing issue of climate change, and we are committed to delivering on the challenging targets we have set ourselves.”

For further information contact:
Murray Consultants
Douglas Keatinge
Tel: +353 (0) 1 4980 300