

8 February 2023

## Record-high sales and respectable profitability in a turbulent environment

### Highlights

- Sales in 2022 reached 3907 MEUR, an increase of 23 percent in local currencies and 27 percent in reported figures.
- In Q4 2022, sales reached 955 MEUR, up 11 percent in local currencies and 14 percent in reported figures.
- EBIT in 2022 ended at 402 MEUR, with an EBIT margin of 10.3 percent. Adjusted for costs of 13 MEUR associated with Ukraine relief aid and reconstruction activities, EBIT ended at 415 MEUR, an increase of four percent, with a 10.6 percent EBIT margin.
- EBIT in Q4 2022 reached 101 MEUR, up six percent, with an EBIT margin of 10.5 percent, down 0.7 percentage points from Q4 2021. Adjusted for costs of 13 MEUR associated with Ukraine relief aid and reconstruction activities, EBIT ended at 114 MEUR, an increase of 21 percent, with a 11.9 percent EBIT margin.
- Profit for the year reached 273 MEUR, a decrease of 30 MEUR compared to 2021, approx. the same as the 34 MEUR unrealised exchange loss related to the business in Russia.
- Investments for the year totalled 333 MEUR excluding acquisitions, primarily from the melter conversion in Switzerland and new capacity for Grodan and Rockfon.
- Free cash flow ended the year at 60 MEUR against 116 MEUR for 2021, primarily due to higher working capital.
- The proposed dividend per share is 35.00 DKK, unchanged from last year.
- All five intermediate sustainability goals due in 2022 have been met, on track to 2030 goals. See [www.rockwool.com](http://www.rockwool.com) for ROCKWOOL's 2022 Sustainability Report.
- Shareholders may from 8 February 2023 until 22 February 2023 request conversion of A shares to B shares. For further information please refer to <https://www.rockwool.com/group/about-us/investors/conversion-shares/>.

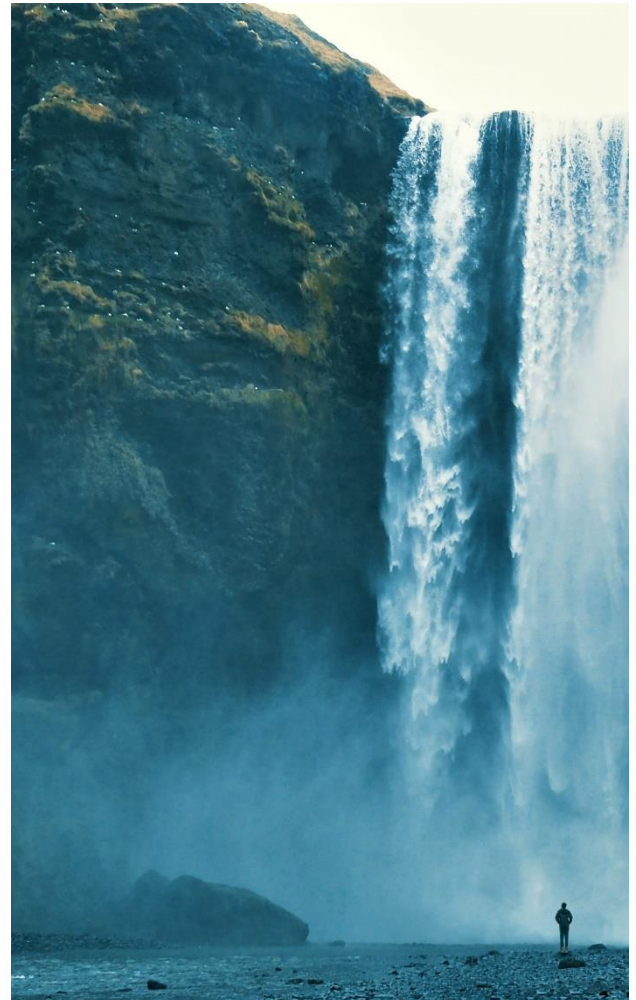
### Outlook 2023

- Sales decline of up to 10 percent in local currencies.
- EBIT margin in the range of 8 to 10 percent.
- Investment level around 400 MEUR, excluding acquisitions.

For further details on the Outlook please refer to the Annual Report 2022, page 14-15.

### Earnings call

ROCKWOOL Group will host an earnings call on 9 February 2023 at 11.00 CET. The earnings call will be transmitted live on [www.rockwool.com](http://www.rockwool.com).



*"Considering the geopolitical and macroeconomic turbulence in 2022, I am very pleased with our full-year results, which include record-high sales of close to 4 BEUR and respectable profitability. I also want to thank the ROCKWOOL team for having done a great job delivering on our mid-term milestones towards our 2030 sustainability goals. Looking forward, we expect construction activity to continue slowing down in the coming period. We anticipate the energy efficiency agenda in both Europe and North America will accelerate renovation rates in the mid-term and create higher demand for our circular and non-combustible stone wool. We will continue to invest in more capacity to support our long term growth".*

CEO Jens Birgersson