

4 February 2026

Robust 2025 performance in a volatile and challenged market

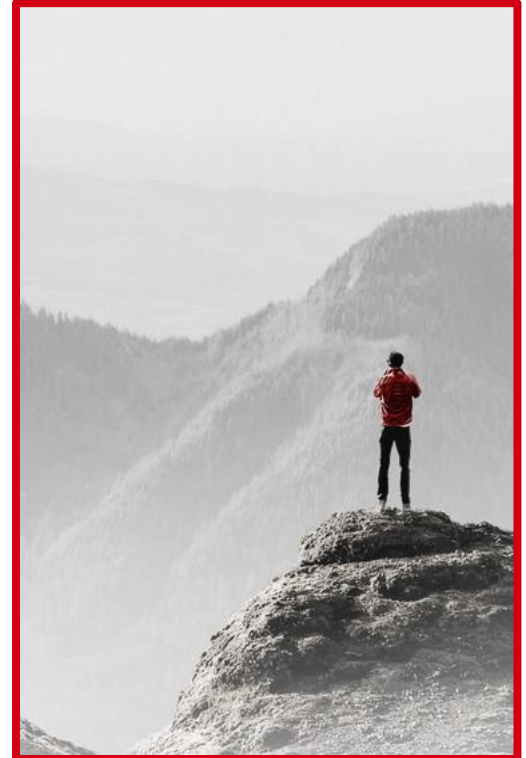
Highlights

- On 13 January 2026, ROCKWOOL effectively lost control of the Russian business. Consequently, a loss of 392 MEUR from value adjustment related to the Russian business was recognised in 2025.
- Revenue in 2025 reached 3,877 MEUR, an increase of 1.1 percent in local currencies. 2024 acquisitions accounted for 1.2 percent. In Q4 2025, revenue reached 967 MEUR, an increase of 0.8 percent in local currencies.
- EBITDA in 2025 was 864 MEUR, with a 22.3 percent EBITDA margin, down 2.1 percentage points to 2024. EBITDA in Q4 2025 was 199 MEUR, with a 20.5 percent EBITDA margin, down 3.2 percentage points. Earnings declined due to the production-related incident in Flums, Switzerland, continued lower Russian performance and restructuring provisions partly offset by raw material deflation and moderate price increases.
- EBIT in 2025 before the Russian business value adjustment was 570 MEUR, with an EBIT margin of 14.7 percent, down 2.8 percentage points. EBIT in Q4 2025 was 113 MEUR, with an EBIT margin of 11.8 percent, down 4.9 percentage points from Q4 2024. Depreciation increased due to the factory closure in China in December 2025 and the incident in Switzerland. Q4 EBIT including loss from the Russian business value adjustment was -279 MEUR.
- Profit for the year was 28 MEUR, down 522 MEUR mainly due to the 392 MEUR loss from the Russian business value adjustment.
- Investments totalled 473 MEUR, mainly related to the construction of new factories in the United States and India, the new production line in Romania and the electrical conversions in the Netherlands and France as well as digitalisation initiatives.
- Good progress on decarbonisation as CO₂ intensity decreased 25 percent compared to 2015 baseline, with two percentage points improvement in 2025.
- The proposed dividend per share is 4.15 DKK, maintaining a payout ratio of 33 percent, when adjusting for the Russian result and value adjustment.
- During 2025, the Group purchased 4,108,500 B shares related to the share buy-back programme for a total amount of 143 MEUR.

Outlook 2026

- Revenue is expected to increase between 2-4 percent in 2026 in local currencies.
- EBIT margin between 13-14 percent.
- Investment level around 650 MEUR, excluding acquisitions.

For further details on the outlook, please refer to the 2025 Annual Report, pp. 14-15.



“Looking back on 2025, ROCKWOOL delivered a robust performance even though the broader economic and political environment was challenging. Our colleagues stayed focused on strengthening customer relationships, managing costs and pricing, and pushing ahead with long-term investments in capacity and decarbonisation. It’s also significant to note that we gained market share in the all-important Central Europe and North America regions, and that we will continue investing heavily in capacity expansion and electrification in 2026.

Let me thank our customers for their continued partnership and our colleagues for all the good work. We look forward to the year ahead”.

CEO Jes Munk Hansen

Shareholders may from 4 February 2026 until 18 February 2026 request conversion of A shares to B shares. For further information please refer to <https://www.rockwool.com/group/about-us/investors/conversion-shares/>.

Earnings call

ROCKWOOL Group will host an earnings call on 5 February 2026 at 11.00 CET. The call will be transmitted live on www.rockwool.com.