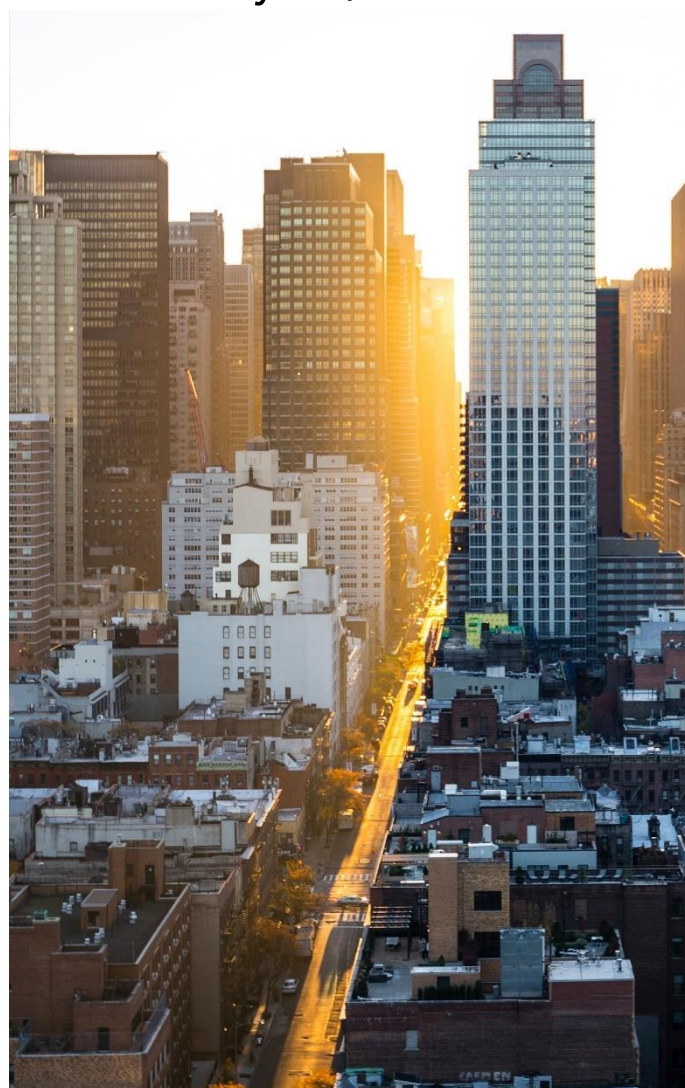


10 February 2021

Good sales recovery in the second half of the year, with strong full year profitability

Highlights

- Sales in 2020 reached EUR 2,602 million, a decrease of 3.7 percent in local currencies including a positive impact of 0.6 percent from acquisitions. Currency had a negative impact of 1.9 percent, resulting in a sales decrease of 5.6 percent in reported figures.
- In Q4 2020, sales increased 1.8 percent in local currencies including a positive impact of 0.6 percent from acquisitions, reaching EUR 700 million.
- EBIT in 2020 ended at EUR 338 million, a decrease of nine percent, with a 13.0 percent EBIT margin, down 0.5 percentage points from 2019.
- EBIT in Q4 2020 reached EUR 100 million, an increase of six percent, with an EBIT margin of 14.3 percent, up 1.1 percentage points from Q4 2019.
- Profit for the year reached EUR 251 million, a decrease of EUR 34 million compared to 2019.
- Investments for the year totalled EUR 362 million excluding acquisitions and received investment grants, primarily from capacity expansions.
- Free cash flow ended the year at EUR 76 million against EUR 2 million for 2019.
- Annualised return on invested capital reached 17.6 percent compared to 21.7 percent in 2019, due to reduced earnings and higher investments.
- The proposed dividend per share is DKK 32.00, unchanged from last year.



"Notwithstanding the past year's COVID-related turbulence that resulted in a sales decline, we maintained strong profitability, which is a tribute to our colleagues' hard work, perseverance, and creativity. Our focus throughout last year was to continue delivering for our customers while keeping our people safe, and we did just that. In addition to the good financial results under the circumstances, it is very gratifying that our customer satisfaction scores increased again last year, for the sixth year in a row. Looking ahead, we anticipate a degree of pandemic-related uncertainty will persist, which I am entirely confident we will deal with well".

CEO Jens Birgersson

Outlook 2021

- Sales growth of 3-5 percent in local currencies.
- EBIT margin around 11 percent.
- Investment level around EUR 370 million excluding acquisitions.

For further details please refer to the Annual Report 2020.

Conference call

ROCKWOOL Group will host an earnings call on 11 February 2021 at 11.00 CET. To attend the conference call dial +45 35445577, +44 3333000804 or +1 6319131422. Passcode 62170069#. The conference call will be transmitted live on www.rockwool.com/group/