

6 February 2025

Strong performance with good revenue growth and solid profitability

Highlights

- Revenue in 2024 reached 3,855 MEUR, an increase of six percent in local currencies and seven percent in reported figures.
- In Q4 2024, revenue reached 970 MEUR, an increase of four percent in both local currencies and reported figures, hereof half from the two acquisitions made in October 2024.
- EBIT in 2024 ended at 677 MEUR, up 31 percent, with an EBIT margin of 17.5 percent.
- EBIT in Q4 2024 reached 163 MEUR, with an EBIT margin of 16.7 percent, up 2.3 percentage points from Q4 2023.
- Profit for the year reached 550 MEUR, an increase of 161 MEUR compared to 2023.
- Investments totalled 387 MEUR, primarily from purchase of new land in the United Kingdom and the conversion to electrical melter in Switzerland.
- Free cash flow ended the year at 364 MEUR, a decrease of 31 MEUR compared to 2023, primarily due to higher investments and acquisitions.
- The proposed dividend per share is 63 DKK, an increase of 47 percent from 2023 due to the strong result.
- Good progress on decarbonisation with electrification of the Swiss factory. As of end 2024, CO₂ intensity per tonne stone wool has decreased 23 percent compared to 2015 baseline.
- At the end of 2024, the company had purchased 426,900 B shares under the current share buy-back programme for a total amount of 149 MEUR.
- A new share buy-back programme up to an amount of 150 MEUR will commence on 7 February 2025.
- Shareholders may from 6 February 2025 until 20 February 2025 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 2025

- Revenue is expected to increase by low single-digit percent in 2025 in local currencies.
- EBIT margin around 16 percent.
- Investment level around 450 MEUR, excluding acquisitions.



“ROCKWOOL had a good 2024 financially, with revenue up six percent and EBIT margin landing at 17.5 percent – three percentage points higher than 2023.

We are optimistic about the future and will continue to invest in new capacity and new technologies to meet the growing demand for ROCKWOOL products. In 2024, we committed to building new factories in the United States, Sweden, and India and additional production lines in Romania and the U.S. We also bought land for a future factory in the United Kingdom and made several smaller acquisitions as well.

Despite political, market, and economic uncertainties, we expect a low single-digit percent growth for 2025 full-year revenue and an EBIT margin of around 16 percent. Let me thank my colleagues for your excellent work and our customers for trusting us to support your business needs”.

CEO Jes Munk Hansen

For further details on the outlook, please refer to the 2024 Annual Report, pp. 14-15.

Earnings call

ROCKWOOL Group will host an earnings call on 7 February 2025 at 11.00 CET. The earnings call will be transmitted live on www.rockwool.com.