

Company announcement
for ROCKWOOL International A/S
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ROCKWOOL Group suspends 2020 outlook owing to Coronavirus uncertainties

Sales and financial performance year-to-date have been slightly higher than last year and in line with expectations, though as the Coronavirus situation is changing day-to-day, there is currently too much uncertainty and lack of transparency to estimate the financial impact on the Group. Until we have a more accurate assessment of the impact on our business, we are suspending the outlook for 2020.

Our expectation is that market volatility will continue and the overall business conditions will deteriorate as the Coronavirus pandemic unfolds.

As soon as the market conditions have stabilised and we are able to fairly assess the impact of the coronavirus on our business, we will revert with an updated outlook for 2020.

ROCKWOOL Group is financially strong, with an equity ratio close to 80 percent, is net debt free and has long-term unused committed credit facilities exceeding EUR 400 million. We are taking appropriate measures to ensure a safe working environment for the health and wellbeing of our colleagues, so that we can continue delivering for our customers, subject to government-imposed restrictions where we operate. The ROCKWOOL organisation is robust and agile, and will adapt to the evolving circumstances. We remain confident in the long-term demand for stone wool.

We will continue with the announced share buy-back program and maintain the current proposal for a dividend at the upcoming Annual General Meeting on 1 April 2020.

Further information:

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