



Company announcement
for ROCKWOOL International A/S
Release no. 45 – 2020
to Nasdaq Copenhagen

20 August 2020

Repurchase of shares from ROCKWOOL Foundation and consequent adjustment of share repurchase program

As announced on 6 February 2020, ROCKWOOL International A/S has initiated a share repurchase program in accordance with EU Commission Regulation No 596/2014 of 16 April 2014 and EU Commission Delegated Regulation No 2016/1052 of 8 March 2016. The share repurchase programme will be in effect until 5 February 2021 and is capped at a total of up to 250,000 repurchased A shares and 400,000 repurchased B shares, however, no more than a total value of EUR 80 million.

Today, ROCKWOOL International A/S has entered into an agreement with ROCKWOOL Foundation on ROCKWOOL Foundation's participation in the Company's repurchase of shares.

Under the agreement, the Company will purchase A shares from ROCKWOOL Foundation for a total amount of EUR 16 million at market price. The repurchase will be completed on or around 28 August 2020. Market price will be calculated as the volume weighted average price of the Company's A shares on Nasdaq Copenhagen in the last five trading days prior to completion, however, subject to a deviation of no more than 10% from the market price quoted on Nasdaq Copenhagen on the completion date as stipulated by the repurchase authorisation granted at the Annual General Meeting on 1 April 2020.

The total share repurchase by the Company will remain unchanged, and consequently the aggregate of shares repurchased from ROCKWOOL Foundation under the agreement and the shares repurchased from other shareholders as part of the share repurchase program must not exceed an aggregate value of EUR 80 million divided amongst no more than 250,000 A shares and 400,000 B shares. Thus, the share repurchase program will be adjusted to EUR 64 million and the maximum number of A shares will be reduced accordingly. The other terms of the share repurchase program as described in company announcement of 6 February 2020 are unchanged.

Completion of the share repurchase program and any purchase from ROCKWOOL Foundation under the agreement will be announced through a company announcement at such time.

Further information:

Kim Junge Andersen
Chief Financial Officer
ROCKWOOL International A/S
+45 46 56 03 00

Thomas Harder
Director, Group Treasury & Investor Relations
ROCKWOOL International A/S
+45 46 55 86 77

ROCKWOOL International A/S
Hovedgaden 584, DK-2640 Hedehusene, Denmark
T (+45) 46 56 03 00 E info@rockwool.com