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Page 1/1

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Closing of BASF Wall Systems acquisition

In continuation of the stock exchange release of 19 July 2013, the ROCKWOOL Group is pleased to announce the closing of the acquisition. The relevant approvals are now in place and the Group formally takes over BASF Wall Systems GmbH & Co. KG, a leading German system holder for external facade insulation (ETICS). The acquisition covers 100% of BASF Wall Systems including the state of art render production facility in Marktredwitz and the well-established brands HECK and RAJASIL. In 2012, BASF Wall Systems had a turnover of EUR 68 million and employed a total of 190 employees.

BASF Wall system is one of the leading players in the German facade market. The facade insulation market holds promising growth potential due to the significant need to energy renovate older buildings in Europe and elsewhere. Facade insulation is a favoured solution offering better energy efficiency and improved aesthetics at an affordable cost.

The acquired business complements very well the existing ROCKWOOL ETICS strategy in Europe - primarily in Germany - where we have seen good growth in the facade insulation markets in recent years.

Commenting on the acquisition, Division Managing Director Henrik Frank Nielsen said: "This is a major leap forward for the ROCKWOOL Group's strategy of offering the customers more complete solutions consisting not only of insulation but also all the other necessary elements of a total facade system such as paint, render, etc. The BASF Wall Systems business is in this respect a great asset. It is a strong and well managed business which will fit well into the ROCKWOOL business."

The acquired activities will be integrated into the ROCKWOOL Group with accounting effect as of 1 January 2014. There will therefore not be any impact on the full-year guidance 2013 of the ROCKWOOL Group.

Further information:

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