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ROCKWOOL International A/S Announces Changes in the Board of Directors

The Board of Directors of ROCKWOOL International A/S announced today that Bjørn Høi Jensen has communicated his decision not to stand for re-election at the Annual General Meeting on 5 April 2017.

“When I accepted the Chairmanship three years ago, I set myself three key objectives,” states Mr. Høi Jensen. “I established that I would review and renew the management group; ensure the design and roll out of a new strategy for expansion and profitable growth, and introduce an extensive improvement in results. Now this foundation is fully in place and the goals have been met, even earlier than planned. After eight years on the Board, I feel that it is the right time for me to step down to pursue other interests. I have enjoyed my involvement with the ROCKWOOL Group and I remain a committed supporter of the company. I am convinced that we will see even more successful performance in the years ahead.”

Bjørn Høi Jensen took over the Chairmanship of the ROCKWOOL International A/S Board on 9 April 2014.

“We understand and support Bjørn’s decision to step down”, states Carsten Bjerg, First Deputy Chairman. “We have benefited a great deal from his guidance during the transformation and we wish him well in his future endeavours.”

“The Board is extremely thankful for Bjørn’s leadership over the past three years”, adds Søren Kähler, Second Deputy Chairman, “both as Chairman and since he was elected to the Board in 2009, he has offered extensive experience and insights into general management, corporate governance and financial matters that have proven to be of great value to the company’s new course”.

The Board of Directors will at the upcoming Annual General Meeting propose to the shareholders to elect Henrik Brandt as new Chairman of the Board of ROCKWOOL International A/S. Henrik Brandt has been the CEO and President of Royal Unibrew A/S since November 2008.

“The Board of Directors is convinced that with the nomination of Henrik Brandt the continuity in the direction of the Board and the support to the Group Management as well as the further execution of the strategy is ensured,” confirms Carsten Bjerg, First Deputy Chairman.

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Henrik Brandt, a Danish national age 61, is a M.Sc. in Economics and Business Administration and holds an MBA from Stanford University, California. He has widespread international experience from several senior positions in large corporations and is an active member in the Board of numerous organisations.

Furthermore, the Board also received communication that Lars Frederiksen, a member of the Board since 2014, has decided not to seek re-election at the upcoming Annual General Meeting. Mr. Frederiksen has chosen to place his attention on other positions of responsibility held outside of the ROCKWOOL Group.

“Lars has been an engaged and committed member of the Board and we are pleased to have had his experience working with listed companies, available to us during the past two years of transformation,” states Søren Kähler.

The Board of Directors will at the upcoming Annual General Meeting propose to the shareholders to elect Jørgen Tang-Jensen, CEO of Velux A/S as a replacement member of the Board. Jørgen brings a long term experience from the building materials industry and a vast understanding of corporate governance due to his active role in several organisations.

The Board of Directors.

Further information:

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