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Restricted Share Unit Program

The ROCKWOOL International A/S Board of Directors has today, in accordance with the remuneration policy adopted at the Annual General Meeting 2016, decided to introduce a new long-term incentive scheme offering Restricted Share Units, including phantom units, ("RSUs") to a group of up to 70 key employees in leading positions, including Group Management (the "Participants"). The scheme is designed to align the interest of the Participants to those of our shareholders, and to give the Participants an incentive to make a long term commitment as well as to promote value creation within the group.

The Board of Directors has granted the Participants a total of 12,816 RSUs and, subject to vesting, each RSU entitles the holder to receive one ROCKWOOL International B-share or, in case of phantom units, a cash based settlement to the corresponding share value at the time of transfer. The fair value of each RSU is DKK 1,218 being the 15 days average price of ROCKWOOL International's B-share up to the date of grant of one RSU. The total fair value of the RSU allocation is EUR 2.1 million.

The RSUs will vest 3 years after grant. Following the end of the vesting period the allocated RSUs are replaced by B-shares with a face value of DKK 10 or, in case of phantom units, a corresponding cash settlement, conditional to the Participant being employed within the ROCKWOOL Group.

Holders of the RSUs will have no rights as a shareholder until transfer to the Participants as ROCKWOOL international B-shares following the aforementioned vesting period. The RSU allocation is subject to Danish law and to the policy and guidelines for incentive based remuneration which include terms customary for programs of this nature.

The RSU program will have no dilution effect on existing shareholders.

The remuneration policy and general guidelines for incentive-based remuneration can be found on www.rockwool.com.

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