2020 INTERIM RESULTS

21st August 2020
Disclaimer

Forward Looking Statements

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Our Mission

To accelerate a net-zero emissions built environment with the wellbeing of people and planet at its heart.

Ultra Energy-Efficient
172 million tonnes of CO₂ will be saved over the life of our insulation systems sold in 2019

Net-Zero Carbon
Over 90% reduction in energy carbon intensity per euro of revenue since 2012

Circular Materials
In 2019 alone we upcycled 385 million waste plastic bottles

Natural Daylight & Ventilation
The capacity to create 9 billion lumens of natural light annually through our daylighting systems

Conserved Water
Over 75 billion litres of rainwater has been harvested by our rainwater systems
The Envelope

- **Insulation Boards**: 18% Revenue
- **Insulated Panels**: 64% Revenue
- **Data & Flooring**: 5% Revenue
- **Flat Roof Membrane**: Embryonic position presently – global scale opportunity
- **Light & Air**: Global Leader, 8% Revenue
- **Industrial Insulation**: Embryonic position presently – global scale opportunity
- **Water & Energy**: Global Leader, 5% Revenue
### Megatrends That Drive Us

#### Politics and Regulation

**Averting a climate emergency**
- Paris Agreement goal to limit the temperature increase above pre-industrial levels to **1.5°C**

#### Market and Customers

<table>
<thead>
<tr>
<th>Future proofing of asset values</th>
<th>7%</th>
<th>Increase in asset value of green buildings above the value of traditional buildings(^1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth of new industry</td>
<td>2x</td>
<td>Increase in share of online as a percentage of retail sales in the first half of 2020 over 2019(^2)</td>
</tr>
</tbody>
</table>

#### Sustainability and Resilience

<table>
<thead>
<tr>
<th>Resource Scarcity</th>
<th><strong>No.1</strong> consumer of global raw materials is the construction industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sustainability requirements</td>
<td>50% of the solid waste in the United States is produced by the construction industry</td>
</tr>
<tr>
<td>Energy and Climate Change</td>
<td>30% of global greenhouse gas emissions are attributable to buildings</td>
</tr>
</tbody>
</table>

#### Society and Workforce

<table>
<thead>
<tr>
<th>Health/comfort needs of citizens</th>
<th>8-11%</th>
<th>Productivity improvements are not uncommon as a result of better air quality(^3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Talent and ageing workforce</td>
<td>50%</td>
<td>Of general contractors are concerned about finding experienced crafts workers for their workforce</td>
</tr>
</tbody>
</table>

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Source: The Future of Construction, World Economic Forum

Note 1 – Source: Dodge Data & Analytics 2018

Note 2 – Source: JLL preliminary research

Note 3 – Source: World Green Building Council
Energy in buildings needs to reduce by 30% as a first step to free grid capacity for other sectors to also move to clean electricity.

The rate of retrofits needs to dramatically accelerate and extend to deep energy refurbishment: 4%/year

Embodied carbon in buildings also needs to be reduced through low carbon materials and building designs.

Refurbishment is inherently lower embodied carbon than new-build.

Energy in buildings needs to reduce by 30% as a first step to free grid capacity for other sectors to also move to clean electricity.

plus energy-efficiency and mixed low carbon heat sources is the only modelled pathway to hit IPCC goals for energy reduction and decarbonisation of space heating and cooling.

1 New 2020 Global Research by AECOM: Envelope First Global Emissions Savings
2 Envelope First:
   i. Limit the use of unnecessary energy using envelope optimisation.
   ii. Ensure that the remaining energy requirements are served efficiently.
   iii. Meet energy demands using renewable sources.
Better Insulation is the Cornerstone of Envelope First

KINGSPAN’S FULL SPECTRUM Insulates Better

<table>
<thead>
<tr>
<th>Insulation Type</th>
<th>Thermal Conductivity (W/m.K)</th>
<th>% Change vs. Mineral Wool</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hemp Wool</td>
<td>0.038 (0.038-0.043)</td>
<td>11% worse</td>
</tr>
<tr>
<td>Sheep Wool</td>
<td>0.035 (0.035-0.045)</td>
<td>3% worse</td>
</tr>
<tr>
<td>Synthetic Mineral Fibre</td>
<td>0.034 (0.034-0.042)</td>
<td>13% better</td>
</tr>
<tr>
<td>EPS</td>
<td>0.030 (0.030-0.038)</td>
<td>13% better</td>
</tr>
<tr>
<td>XPS</td>
<td>0.030 (0.030-0.038)</td>
<td>55% better</td>
</tr>
<tr>
<td>PIR</td>
<td>0.022 (0.022-0.027)</td>
<td>89% better</td>
</tr>
<tr>
<td>QuadCore™ 100</td>
<td>0.018 (0.018-0.023)</td>
<td>89% better</td>
</tr>
<tr>
<td>Kooltherm® 100</td>
<td>0.018 (0.018-0.023)</td>
<td>386% better</td>
</tr>
</tbody>
</table>

1 Insulation performance (R-value) compared to stone mineral fibre of the same thickness.
2 The thermal conductivity range is based on data from insulation manufacturers websites or Agrément certificates.
3 Thermal conductivity (Lambda) W/m.K values quoted at 10°C.
4 % Change v mineral wool (based on R-value for same thickness).
Solutions Driven Innovation – QuadCore™ versus Synthetic Mineral Fibre

Market and Customers
- 25% lower panel system cost
- 20% savings in installation costs
- 20-30% savings in accessories
- 6 more BREEAM credits enabled than typical retail or distribution warehouse

Sustainability and Resilience
- 297 fewer truck deliveries to site
- 1,300 tonnes lighter facade with savings in structure & foundation
- 15% contains up to 15% recycled content when upcycled PET is incorporated

Society and Workforce
- 12% savings in installation time (faster build programme)
- 60 mins fire resistance (EI 60)

Politics and Regulation
- 40 year thermal performance guarantee

Estimates based on a 100,000m² facility
1 Estimates based on a 150mm QuadCore™ wall panel system versus a 300mm Synthetic Mineral Fibre wall panel system (to achieve equivalent U-value)
2 Estimate based on Continental European prices
3 QuadCore™ AWP-S 150mm wall panel system tested to EN 1364-1
Space Matters

London, Office Tower

Details of the London Office Tower Case Study with a Rainscreen Ventilated Hybrid Wall Construction incorporating Kingspan Kooltherm® K15 Rainscreen Board with Glass Mineral Fibre versus Build-up incorporating Synthetic Rock Mineral Fibre Slab & Glass Mineral Fibre. Source: Cushman Wakefield Report

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wall build-up</td>
<td>Kingspan Kooltherm® K15 Rainscreen Board with Glass Mineral Fibre</td>
</tr>
<tr>
<td>Lettable floor area</td>
<td>15,650 sq.m (168,455 sq.ft)</td>
</tr>
<tr>
<td>Additional floor area</td>
<td>126.50 sq.m (1,361.63 sq.ft)</td>
</tr>
<tr>
<td>Additional development cost</td>
<td>£142,172.00 or 0.22%</td>
</tr>
<tr>
<td>Capitalised value of additional space</td>
<td>£1,766,384.00</td>
</tr>
</tbody>
</table>

1,142%
Return on additional CapEx
We are PLANET PASSIONATE

**Energy**
- Our Net-Zero energy status maintained
- Increase our direct use of renewable energy to 60% by 2030
- Increase our on-site generation of renewable energy to 20% by 2030
- Install Solar PV systems on all wholly owned facilities by 2030

**Carbon**
- Net-Zero carbon manufacturing by 2030
- 50% reduction in product CO₂ intensity from our primary supply partners by 2030
- 100% zero emission company funded cars by 2025

**Circularity**
- 1 billion PET bottles upcycled into our manufacturing processes by 2025
- All QuadCore™ insulation to utilise upcycled PET by 2025
- Zero company waste to landfill by 2030

**Water**
- 5 active ocean clean-up projects by 2025
- 100 million litres of rainwater harvested by 2030
Global Organic Expansion

- **North East USA**
  - New Panel Line 2021
  - PIR/QuadCore™ Board Line 2022

- **Brazil**
  - New Panel Line 2020

- **Brazil**
  - New Panel Line 2022

- **Finland**
  - PIR/QuadCore™ Board Line 2022

- **Sweden**
  - Koolthrem® Facility 2021

- **Hungary**
  - K-Roc™ Panel Line 2020

- **France**
  - PIR/QuadCore™ Board Line 2022
  - PIR Panel Line 2022

- **Russia**
  - PIR Panel Line 2021

- **Southeast Asia**
  - QuadCore™ Panel Line 2022

- **UK**
  - AlphaCore® Line 2021/2022
  - Industrial Insulation 2021

- **Kingscourt, Ireland**
  - Light & Air Facility 2021

- **Kingscross, Ireland**
  - Light & Air Facility 2021

- **Sweden**
  - Koolthrem® Facility 2021

- **UK**
  - AlphaCore® Line 2021/2022
  - Industrial Insulation 2021

- **Finland**
  - PIR/QuadCore™ Board Line 2022

- **France**
  - PIR/QuadCore™ Board Line 2022
  - PIR Panel Line 2022

- **Russia**
  - PIR Panel Line 2021

- **Southeast Asia**
  - QuadCore™ Panel Line 2022

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  - Industrial Insulation 2021

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  - Light & Air Facility 2021

- **Finland**
  - PIR/QuadCore™ Board Line 2022

- **France**
  - PIR/QuadCore™ Board Line 2022
  - PIR Panel Line 2022

- **Russia**
  - PIR Panel Line 2021

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  - QuadCore™ Panel Line 2022

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  - Industrial Insulation 2021

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  - Light & Air Facility 2021

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- **France**
  - PIR/QuadCore™ Board Line 2022
  - PIR Panel Line 2022

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  - PIR Panel Line 2021

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  - PIR/QuadCore™ Board Line 2022
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  - PIR Panel Line 2021

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  - Industrial Insulation 2021

- **Kingscourt, Ireland**
  - Light & Air Facility 2021

- **Finland**
  - PIR/QuadCore™ Board Line 2022

- **France**
  - PIR/QuadCore™ Board Line 2022
  - PIR Panel Line 2022

- **Russia**
  - PIR Panel Line 2021

- **Southeast Asia**
  - QuadCore™ Panel Line 2022
Progress So Far

CAGR 17.2%

Sales (€bn)
5 Year Financial Performance

Revenue (€m)

CAGR (13.8%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>15</td>
<td>2,774.3</td>
</tr>
<tr>
<td>16</td>
<td>3,108.5</td>
</tr>
<tr>
<td>17</td>
<td>3,668.1</td>
</tr>
<tr>
<td>18</td>
<td>4,372.5</td>
</tr>
<tr>
<td>19</td>
<td>4,659.1</td>
</tr>
</tbody>
</table>

Trading Profit (€m)

CAGR (18.1%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Trading Profit (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>15</td>
<td>255.9</td>
</tr>
<tr>
<td>16</td>
<td>340.9</td>
</tr>
<tr>
<td>17</td>
<td>377.5</td>
</tr>
<tr>
<td>18</td>
<td>445.2</td>
</tr>
<tr>
<td>19</td>
<td>497.1</td>
</tr>
</tbody>
</table>
## 2020 H1 In A Nutshell

<table>
<thead>
<tr>
<th>Products</th>
<th>Insulated Panels</th>
<th>Insulation Boards</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>64%</td>
<td>18%</td>
</tr>
<tr>
<td>Drivers</td>
<td>Energy Efficiency &amp; Conversion</td>
<td>Other</td>
</tr>
<tr>
<td></td>
<td>85%</td>
<td>15%</td>
</tr>
<tr>
<td>Geography</td>
<td>Europe</td>
<td>Americas, United Kingdom</td>
</tr>
<tr>
<td></td>
<td>56%</td>
<td>20%, 17%</td>
</tr>
<tr>
<td>Sector</td>
<td>Commercial &amp; Industrial</td>
<td>Residential, Office &amp; Data</td>
</tr>
<tr>
<td></td>
<td>70%</td>
<td>18%, 12%</td>
</tr>
<tr>
<td>End Market</td>
<td>New Build</td>
<td>Refurbishment</td>
</tr>
<tr>
<td></td>
<td>80%</td>
<td>20%</td>
</tr>
<tr>
<td>Channel</td>
<td>Direct</td>
<td>Via Distribution</td>
</tr>
<tr>
<td></td>
<td>70%</td>
<td>30%</td>
</tr>
</tbody>
</table>

### Revenue
- **€2.1 Billion**

### Applications
- Retail
- Distribution
- Leisure
- Accommodation
- Food
- Manufacturing
- Data Management
- Infrastructure

### Trading Profit
- **€200.1 Million**

Brand -> Specification -> Differentiation
Above are based on internal estimates, and are directional rather than precise. Profit is EBITA.
2020 H1 In Summary

- Insulated Panels sales decrease of 8%. Good recovery in key markets particularly in Europe. UK slower to recover with Americas softer recently. Continued progress on QuadCore™ adoption and Bacacier integrating well.


- Light & Air sales growth of 20%. Another milestone marked in the period with acquisition of Colt Group significantly adding to the scale and breadth of the category and service offering.

- Water & Energy sales decrease of 10% with solid rainwater harvesting and wastewater activity.

- Data & Flooring sales growth of 6% with strong data centre activity overall.
## Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>H1 2020</th>
<th>H1 2019</th>
<th>Change</th>
<th>CC Change*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (€m)</td>
<td>2,072.7</td>
<td>2,243.1</td>
<td>-8%</td>
<td>-7%</td>
</tr>
<tr>
<td>Trading Profit (€m)</td>
<td>200.1</td>
<td>230.4</td>
<td>-13%</td>
<td>-12%</td>
</tr>
<tr>
<td>Earnings per share (cent)</td>
<td>79.8</td>
<td>93.8</td>
<td>-15%</td>
<td></td>
</tr>
<tr>
<td>Interim Dividend (cent)</td>
<td>-</td>
<td>13.0</td>
<td>-100%</td>
<td></td>
</tr>
<tr>
<td>Free Cashflow (€m)</td>
<td>260.4</td>
<td>80.6</td>
<td>+223%</td>
<td></td>
</tr>
<tr>
<td>Net Debt (€m)</td>
<td>437.9</td>
<td>734.3</td>
<td>-296.4m</td>
<td></td>
</tr>
<tr>
<td>Trading Margin</td>
<td>9.7%</td>
<td>10.3%</td>
<td>-60bps</td>
<td></td>
</tr>
<tr>
<td>Net Debt/EBITDA</td>
<td>0.79x</td>
<td>1.31x</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Effective Tax Rate</td>
<td>16.9%</td>
<td>17.1%</td>
<td>-20bps</td>
<td></td>
</tr>
<tr>
<td>ROCE</td>
<td>16.9%</td>
<td>17.1%</td>
<td>-20bps</td>
<td></td>
</tr>
</tbody>
</table>

* Constant currency change
Trading Profit & Margin

CAGR 4.6%

<table>
<thead>
<tr>
<th></th>
<th>H1 16</th>
<th>H1 17</th>
<th>H1 18</th>
<th>H1 19</th>
<th>H1 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insulated Panels</td>
<td>9.3%</td>
<td>10.4%</td>
<td>10.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insulation Board</td>
<td>13.2%</td>
<td>13.4%</td>
<td>13.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Light &amp; Air</td>
<td>4.4%</td>
<td>7.7%</td>
<td>4.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water &amp; Energy</td>
<td>7.4%</td>
<td>6.8%</td>
<td>5.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Data &amp; Flooring</td>
<td>12.8%</td>
<td>11.4%</td>
<td>11.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Group</td>
<td>9.7%</td>
<td>10.7%</td>
<td>10.3%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Trading Margin

Broadwater Bay Business Park, Montana, USA
Dri-Design
Group Sales & Profit Bridge

Revenue (€m)

- Revenue H1 2019: 2,243.1
- Currency: (18.6)
- Acquisitions: 142.0
- Underlying: (293.8)
- Revenue H1 2020: 2,072.7

Trading Profit (€m)

- Trading Profit H1 2019: 2,072.7
- Currency: (9.4)
- Acquisitions: (1.5)
- Underlying: (38.2)
- Trading Profit H1 2020: 200.1
Strong Free Cash Flow

<table>
<thead>
<tr>
<th>Component</th>
<th>€m</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>244.2</td>
</tr>
<tr>
<td>Working Capital</td>
<td>95.6</td>
</tr>
<tr>
<td>Non Cash/Pension</td>
<td>4.6</td>
</tr>
<tr>
<td>Interest</td>
<td>(10.4)</td>
</tr>
<tr>
<td>Tax</td>
<td>(14.9)</td>
</tr>
<tr>
<td>Net Capex</td>
<td>(58.7)</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>260.4</td>
</tr>
</tbody>
</table>
Net Debt Reconciliation

Net Debt Dec 19: €633.2
Free Cash Flow: (€260.4)
Acquisitions: €42.0
FX/Other: €23.1
Net Debt Jun 20: €437.9
Strong ROCE

<table>
<thead>
<tr>
<th>Year</th>
<th>ROCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>17.3%</td>
</tr>
<tr>
<td>2017</td>
<td>17.8%</td>
</tr>
<tr>
<td>2018</td>
<td>16.8%</td>
</tr>
<tr>
<td>2019</td>
<td>17.3%</td>
</tr>
<tr>
<td>H1 20</td>
<td>16.9%</td>
</tr>
</tbody>
</table>

Alaska Airlines Hangar
Insulated Panels
### Sales by Geography

<table>
<thead>
<tr>
<th>Region</th>
<th>H1 20 (€m)</th>
<th>H1 19 (€m)</th>
<th>YOY % Change</th>
<th>Constant Currency Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>1,156.5</td>
<td>1,193.3</td>
<td>-3%</td>
<td>-3%</td>
</tr>
<tr>
<td>Americas</td>
<td>426.6</td>
<td>451.5</td>
<td>-6%</td>
<td>-3%</td>
</tr>
<tr>
<td>UK</td>
<td>350.9</td>
<td>450.6</td>
<td>-22%</td>
<td>-22%</td>
</tr>
<tr>
<td>Rest of World</td>
<td>138.7</td>
<td>147.7</td>
<td>-6%</td>
<td>-5%</td>
</tr>
<tr>
<td><strong>Group Sales</strong></td>
<td><strong>2,072.7</strong></td>
<td><strong>2,243.1</strong></td>
<td><strong>-8%</strong></td>
<td><strong>-7%</strong></td>
</tr>
</tbody>
</table>
Strong Balance Sheet

- €300m revolving credit facility arranged in June 2019 - undrawn at 30 June 2020

- €451m revolving credit facility in place until June 2022 – undrawn at 30 June 2020

- €50m green loan to fund Planet Passionate initiatives signed in February 2020, fully drawn.

- Total available cash balances and committed undrawn facilities of €1,182m

- Weighted average maturity of debt is 3.8 years
Global order intake down 7% in the first six months of 2020 having started the year ahead.

Backlog volume is 8% ahead pointing towards strong near-term deliveries assuming markets are open and receptive.

Intake picture varies by region and although still relatively strong in Germany, France, the Benelux and Brazil, other key markets such as the UK and North America have weakened.

Overall QuadCore™ represented 12% of insulated panel sales revenue in the period (H1 19: 8%).

In Europe markets have behaved differently with Germany largely unaffected, France well recovered after effective closure in April and the Benelux performing steadily.

Central & Eastern Europe was a little behind but very robust in Poland.

UK has been disappointing.
Insulated Panels (cont.)

- During the first half the US performed exceptionally well as the business traded largely uninterrupted, as was also the case in Brazil, supported by the new facility close to Sao Paulo.
- Canada took more extreme measures and as a result trading was significantly behind the same period in 2019, and particularly in the second quarter.
- Ireland performed weaker than any of our regions globally.
- Australasia did ease back but still performed robustly all things considered and intake in this region has been strong.
Insulation Boards

> Pattern of sales in Insulation Boards mapped a similar path to that of Insulated Panels
> Of note, strong performance in Western European markets, in particular the Netherlands, Germany and Denmark
> Construction activity severely impacted in the UK with revenue significantly down. This has improved in recent months although still trailing prior year
> Ireland revenue virtually halted for April and much of May and has since rebounded strongly
> North America delivered growth with all product categories making progress
> Australasia resumed growth, taking share from traditional materials
> Middle East heavily impacted by shutdowns but has since begun to recover

<table>
<thead>
<tr>
<th></th>
<th>H1 20</th>
<th>H1 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales (€m)</td>
<td>367.9</td>
<td>450.5</td>
</tr>
<tr>
<td>% of Group Sales</td>
<td>18%</td>
<td>20%</td>
</tr>
</tbody>
</table>

Analysis of YoY % Change
<table>
<thead>
<tr>
<th></th>
<th>Underlying</th>
<th>Currency</th>
<th>Acquisitions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Change</td>
<td>-18%</td>
<td>-</td>
<td>-</td>
<td>-18%</td>
</tr>
</tbody>
</table>
Overall the business performed robustly through the turbulence of H1, albeit like-for-like revenue negatively impacted.

Before and since then the underlying operation grew encouragingly in France and Germany.

More challenging in the US compared to strong prior year performance.

Colt acquisition completed in April and despite obvious hurdles is integrating to plan.

H2 focus on regional integration of Colt.

Ongoing assessment of further opportunities in Europe and beyond.

<table>
<thead>
<tr>
<th>Analysis of YoY % Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying</td>
</tr>
<tr>
<td>-9%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>H1 20</th>
<th>H1 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales (€m)</td>
<td>171.9</td>
<td>142.9</td>
</tr>
<tr>
<td>% of Group Sales</td>
<td>8%</td>
<td>6%</td>
</tr>
</tbody>
</table>
Overall this business suffered at a revenue level in the UK and Ireland due to lockdown measures.

Cost containment in these regions was particularly effective in delivering a relatively strong trading profit with momentum expected to continue into H2.

Hot Water offering particularly weak in the UK, both newbuild and house renovations ground to a halt for a time.

Water treatment was steady, most prominently in the Nordics and Western Europe.

Rainwater Harvesting business in Australia delivered a strong outcome in the circumstances.

<table>
<thead>
<tr>
<th>Analysis of YoY % Change</th>
<th>Underlying</th>
<th>Currency</th>
<th>Acquisitions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 20</td>
<td>H1 19</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales (€m)</td>
<td>92.9</td>
<td>103.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>% of Group Sales</td>
<td>5%</td>
<td>5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Underlying</td>
<td>-10%</td>
<td>-2%</td>
<td>+2%</td>
<td>-10%</td>
</tr>
</tbody>
</table>
Positive first half overall in key regions of the US, Western Europe and Australia

UK was predictably weaker

Growing ‘Data’ dimension a key driver of robust delivery in recent years

Further growth achieved by the expanding product set aimed at the data warehousing opportunity

In Germany, the WeGo acquisition has been seamlessly integrated and is performing ahead of plan
Accurate predictions are impossible at present, albeit certain that general confidence will have suffered and investment decisions will be curtailed through 2021.

Conversely data, technology, online logistics and next generation automotive manufacturers could be buoyed up as consumer behaviour evolves with Kingspan well positioned for this change.

Policy makers worldwide are becoming more purposeful about a move towards lower emissions, and more efficient buildings will be central to this.

Despite near-term stimulus across the globe we expect the general economic environment to be tougher than pre-crisis.

Kingspan remains well poised, agile and funded to play our part in whatever situation unfolds.
Driving Penetration Growth

INSULATED PANELS

UK

Germany

North America

INSULATION BOARDS

UK

Western Europe

The Nordics

Aim to Change Building Practices / Material Choices