

ADVANCED HYBRID
TECHNOLOGY...

IT'S IN
THE CORE.

Kingspan AGM
7th May 2015



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The Business

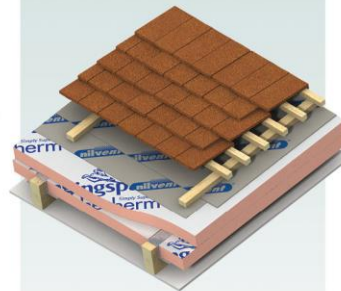


- A global leader in high performance insulation and building envelopes
- Market leading positions in UK, Mainland Europe, North America and Australasia
- Proprietary technology drives differentiation in product performance

59%
INSULATED
PANELS



25%
INSULATION
BOARDS



8%
ACCESS FLOORS



8%
ENVIRONMENTAL

Revenue up 29% to €719m

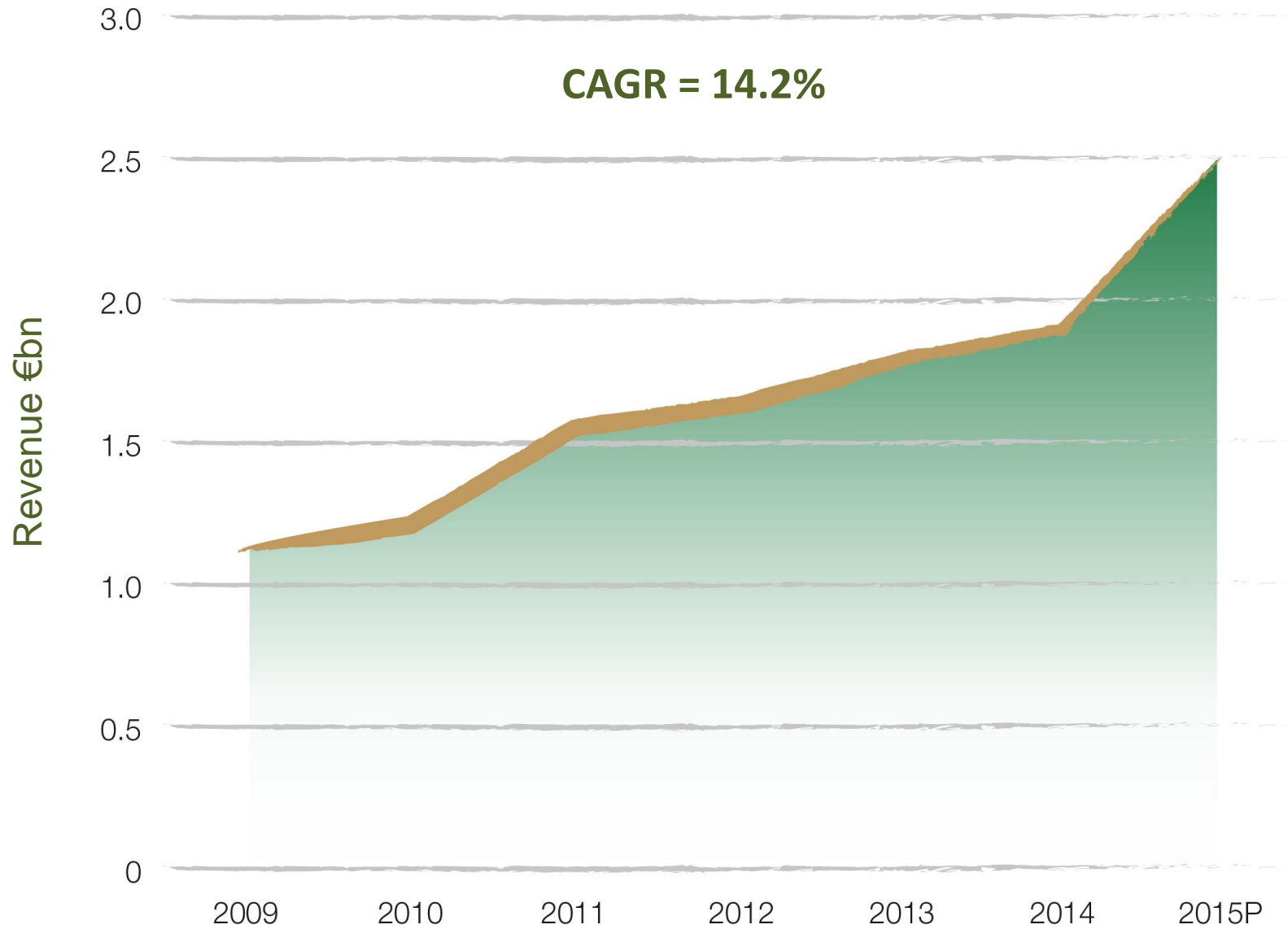
+18% at constant currency

+3% pre-acquisition & at constant currency

Insulated Panels	+28%
Insulation	+40%
Access Floors	+19%
Environmental	+9%

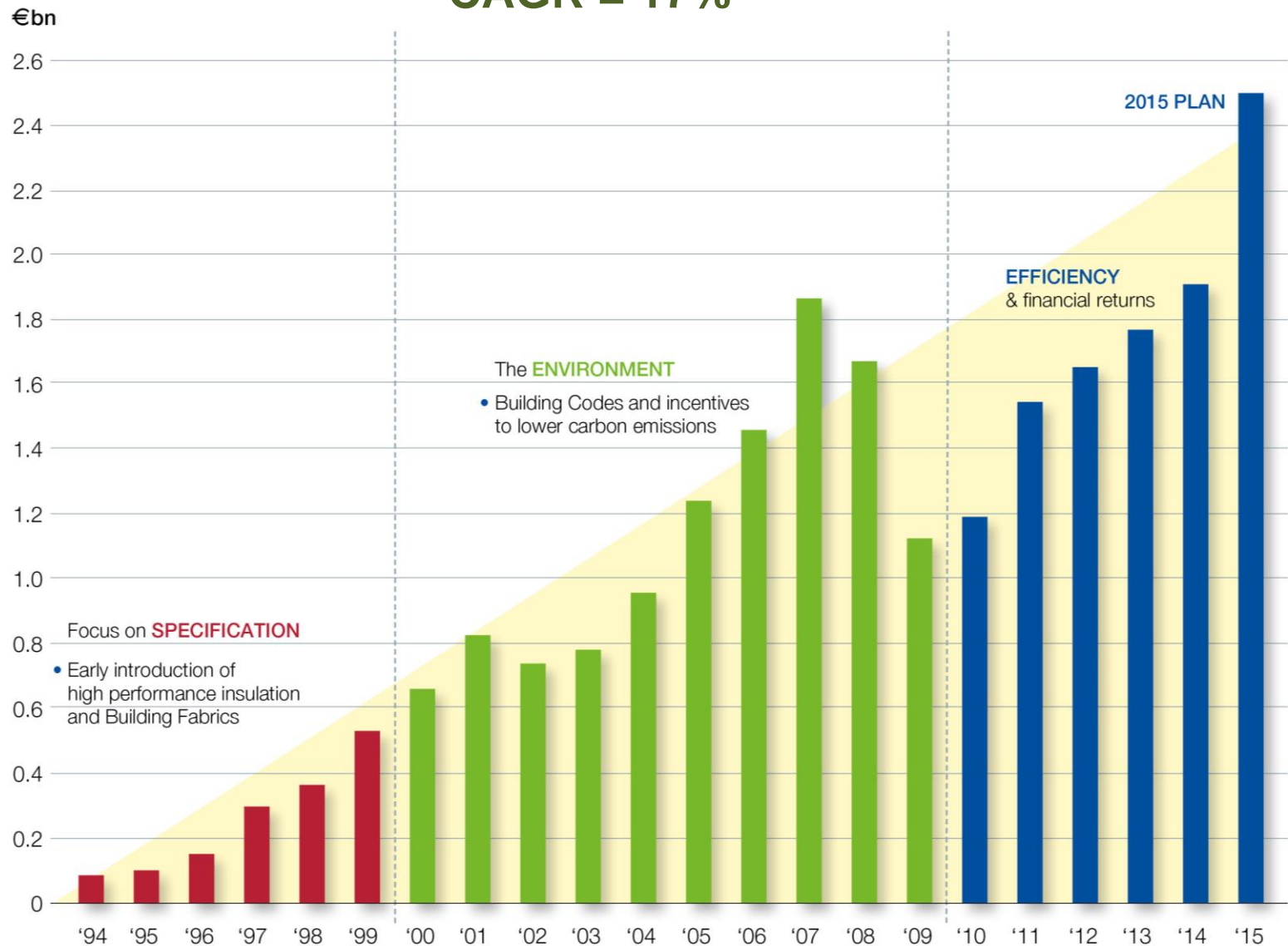
*01-01-15 to 25-04-15

Momentum Since Trough

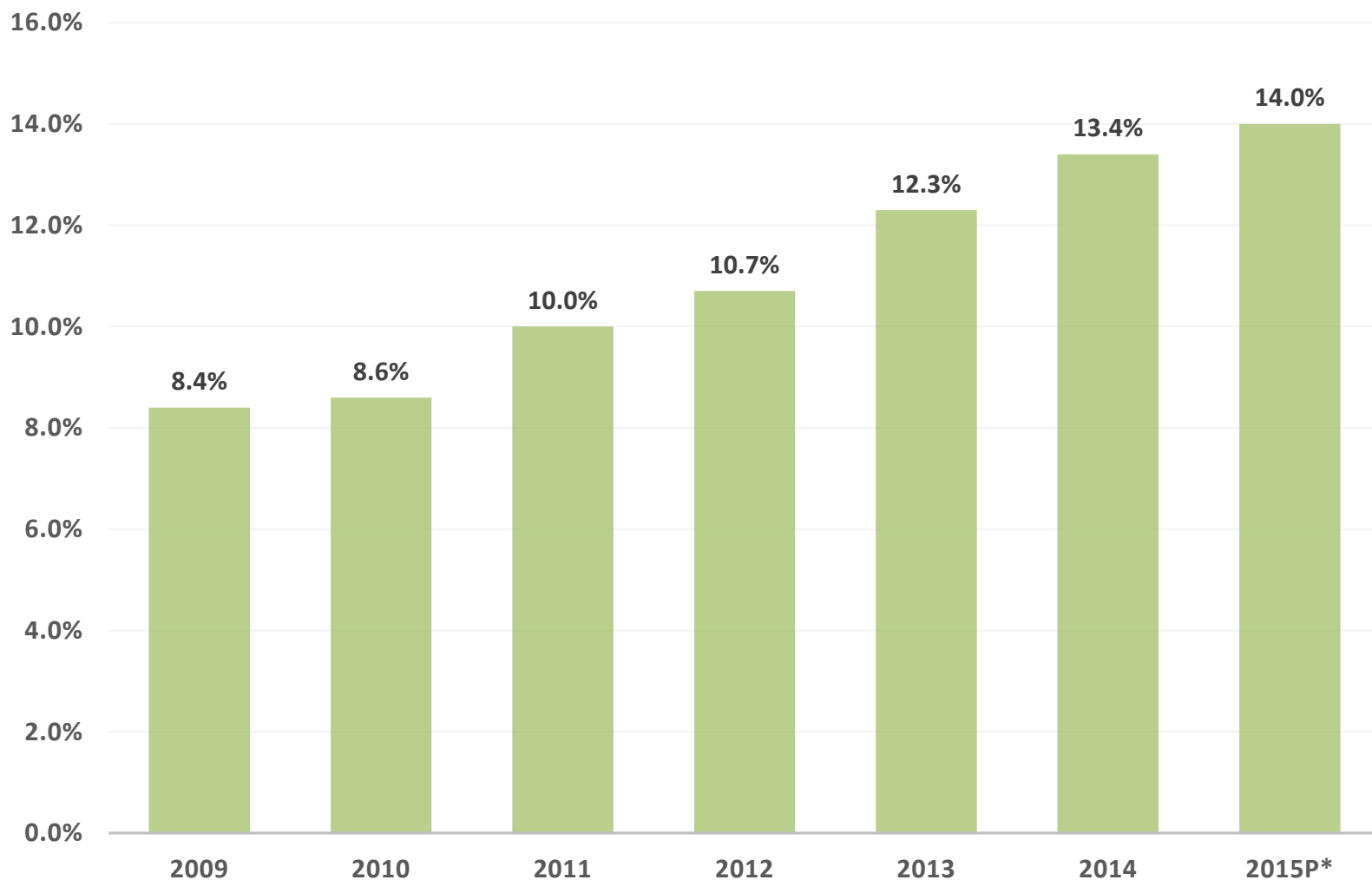


20 Year Momentum

CAGR = 17%



ROCE Since Trough



** 2015 forecast includes the Joris Ide acquisition*

Key Themes 2014/2015



- Strong organic growth in the UK and US
- Western Europe activity remains subdued
- Central and Eastern Europe activity mixed partly owing to Russia impact
- Middle East and Gulf momentum strong
- Penetration growth in all regions



Maui Brewing Company, Kihei,
Hawaii, USA
Insulated Panels

• Joris Ide - The Deal

- Joris Ide is a leading mainland European provider of Insulated Panels and related building systems.
- The Group's five primary manufacturing locations are in Belgium, France, Germany, Romania and Russia
- In January Kingspan announced the acquisition of the business for €315m
 - 8.75x LTM EBITDA –€36m
 - 12.6x LTM EBITA – €25m
 - Net assets at completion €135m
 - Subject to final net debt adjustment
- Funded through a combination of debt and 3m shares to Joris Ide personally
- Completed March 2015



Joris Ide Head Office
Zwevezele, Belgium

A Complimentary Model



Joris Ide addresses a distinctly different market tier than Kingspan.



JORISIDE

- > Rapid Turnaround / Service
- > Smaller Average Order Size
- > Hub & Spoke / Regional Service Centres



- > Specification
- > Major Project
- > Prestige



Geography/Scale

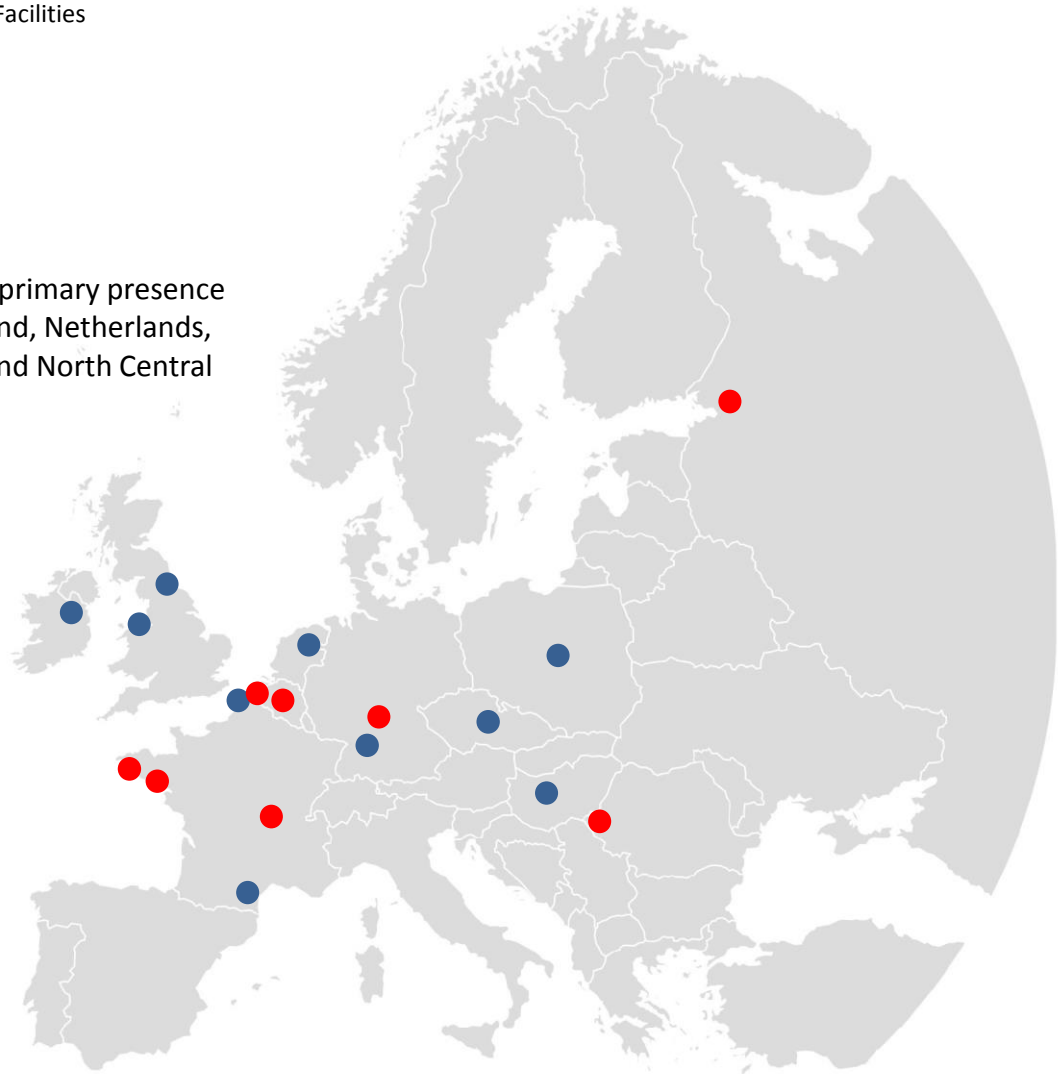


● Kingspan Europe Primary Facilities

● Joris Ide Primary Facilities

Kingspan's primary presence in UK, Ireland, Netherlands, Germany and North Central Europe

Joris Ide manufactures in five primary Insulated Panel facilities, along with eleven additional regional plants.



Joris Ide's primary presence in Belgium, France, South Germany, South Central Europe and Russia



Delancey Street, London

• *Solar Thermal*



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Emirates Golf Club, Dubai

Insulated Panels

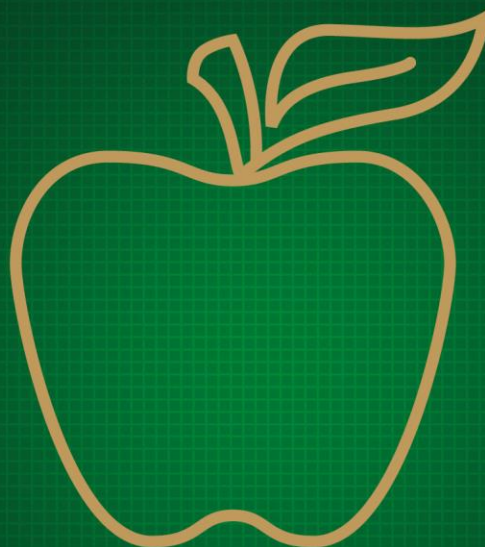


Film Museum, Amsterdam

• *Insulation*







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