



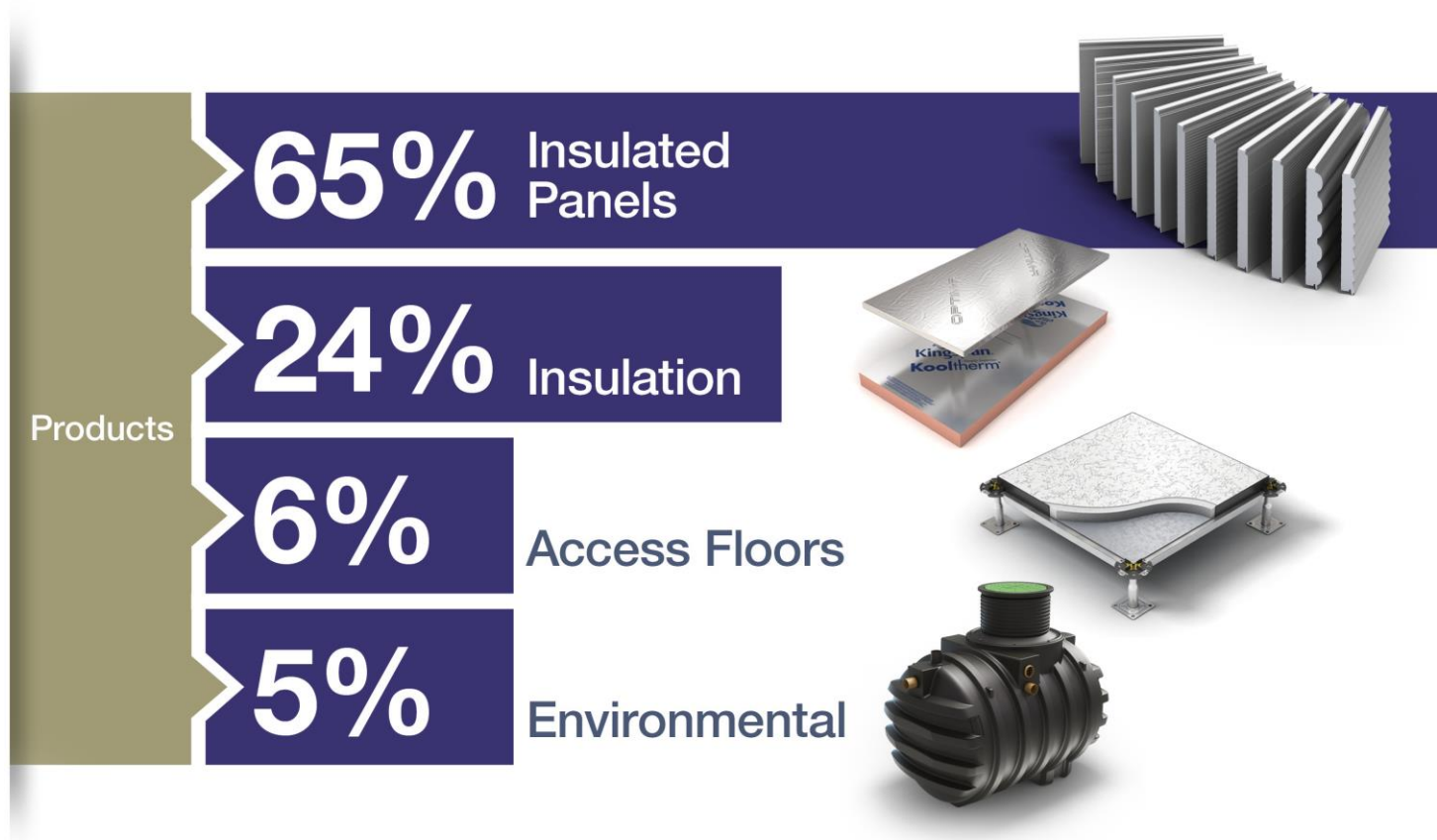
Kingspan Interim Results
22nd August 2016



Forward Looking Statements

This presentation contains certain forward-looking statements including, without limitation, regarding the Group's financial position, business strategy, plans and objectives of management for future operations. Such forward-looking information involves risks and uncertainties, assumptions and other factors that could cause the actual results, performance or achievements of the Group to differ materially from those in the forward-looking statements. The forward-looking statements in this presentation reflect views held only as of the date hereof. Neither Kingspan nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur. Kingspan undertakes no duty to and will not necessarily update any such statements in light of new information or future events, except to the extent required by any applicable law or regulation.

- 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



What We Deliver



Excellence
in Energy



Architectural
Inspiration



Fully Integrated
Envelope Solutions

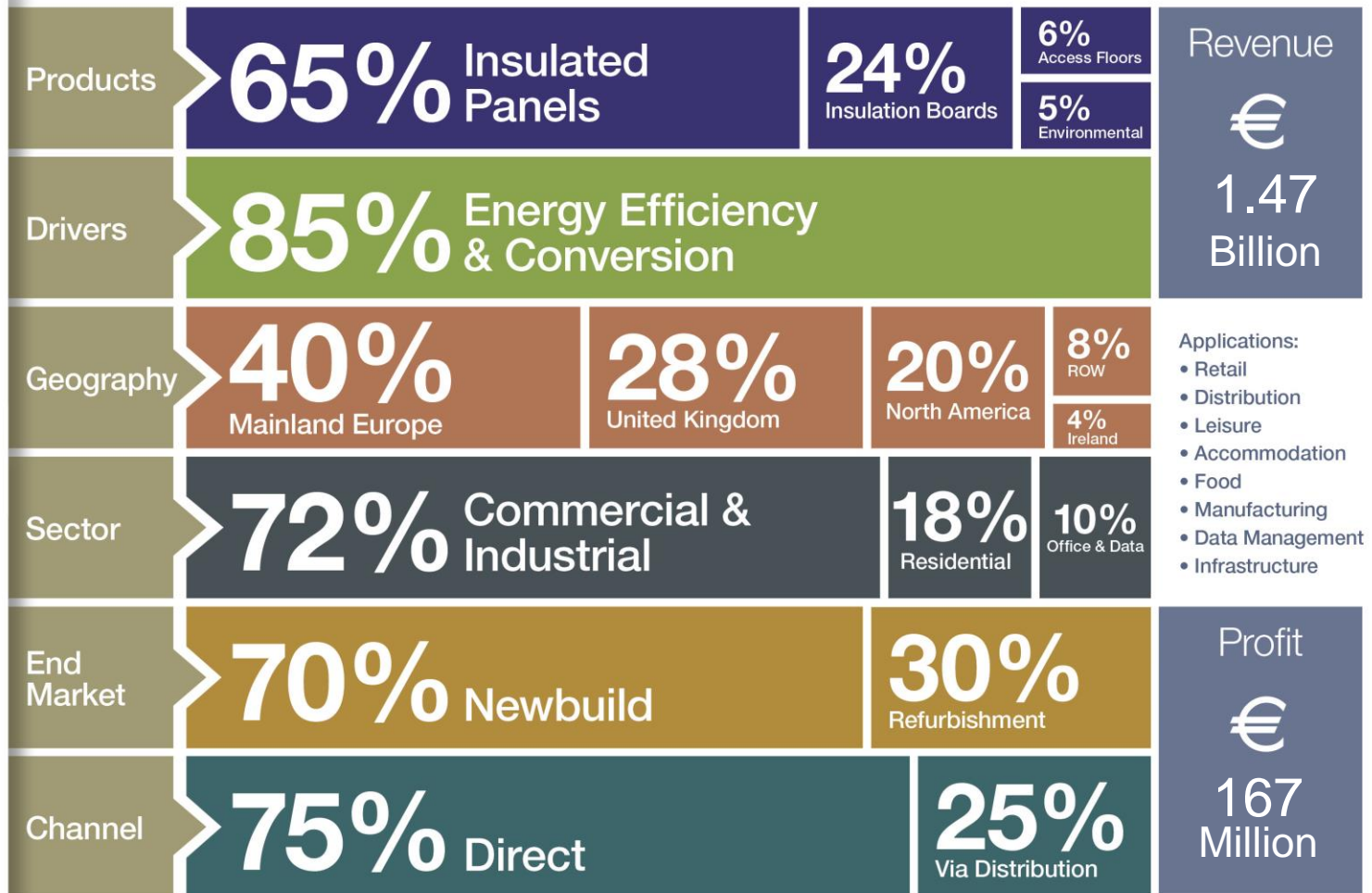


Building
Science



Comfort
& Savings

H1 2016 In a Nutshell



Brand > Specification > Differentiation

Above are based on internal estimates, and are directional rather than precise. Profit is EBITA.

- Be the leader in high performance insulation globally – proprietary and differentiating technologies
- Be the world's leading provider of low energy building envelopes
- Greater geographic reach – focus on The Americas, Continental Europe and certain developing markets

“The 3 Pillars target
an average annual
ROI of **>15%**”



Innovation

Differentiation



Penetration

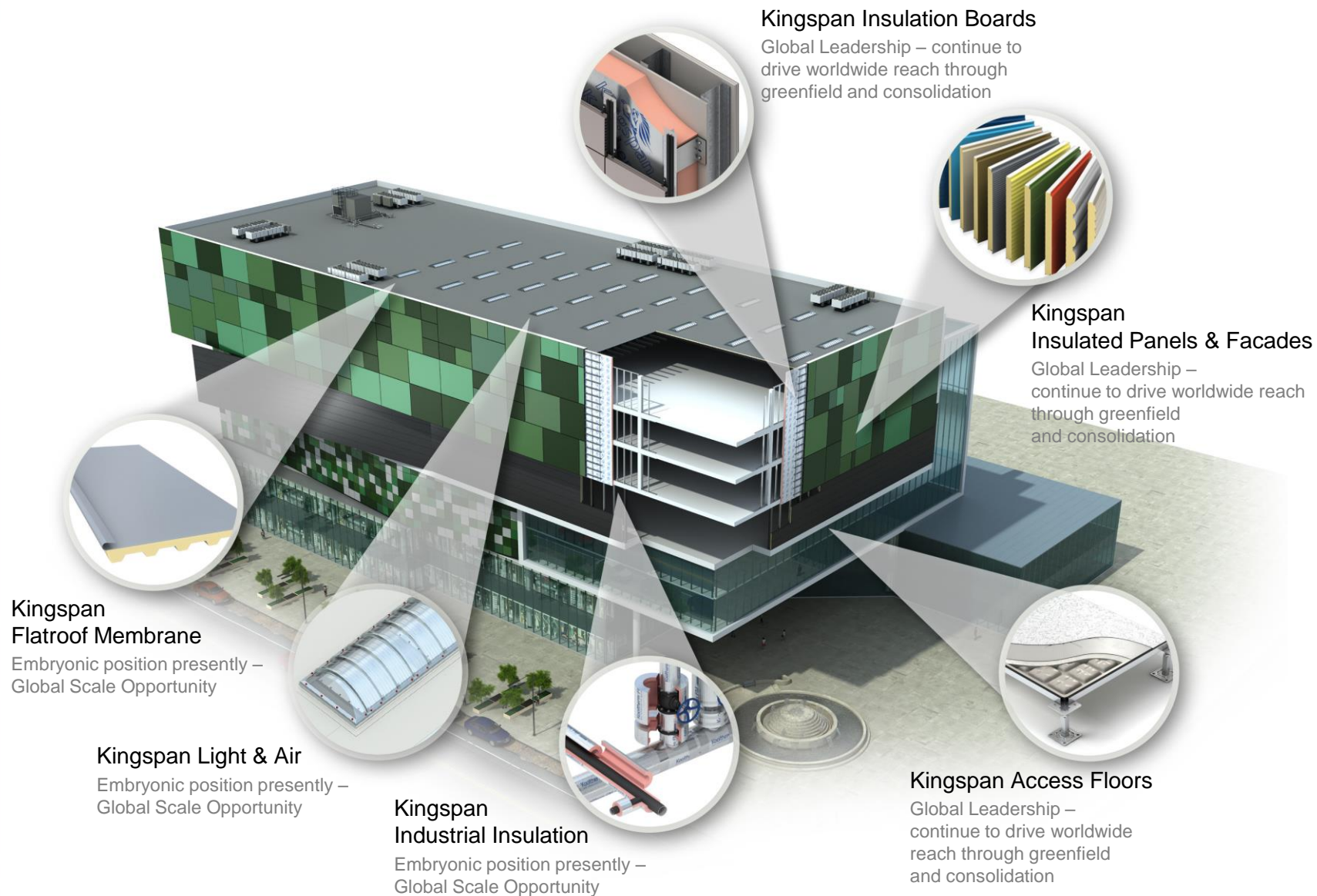
Structural
Growth



Geography

Globalisation

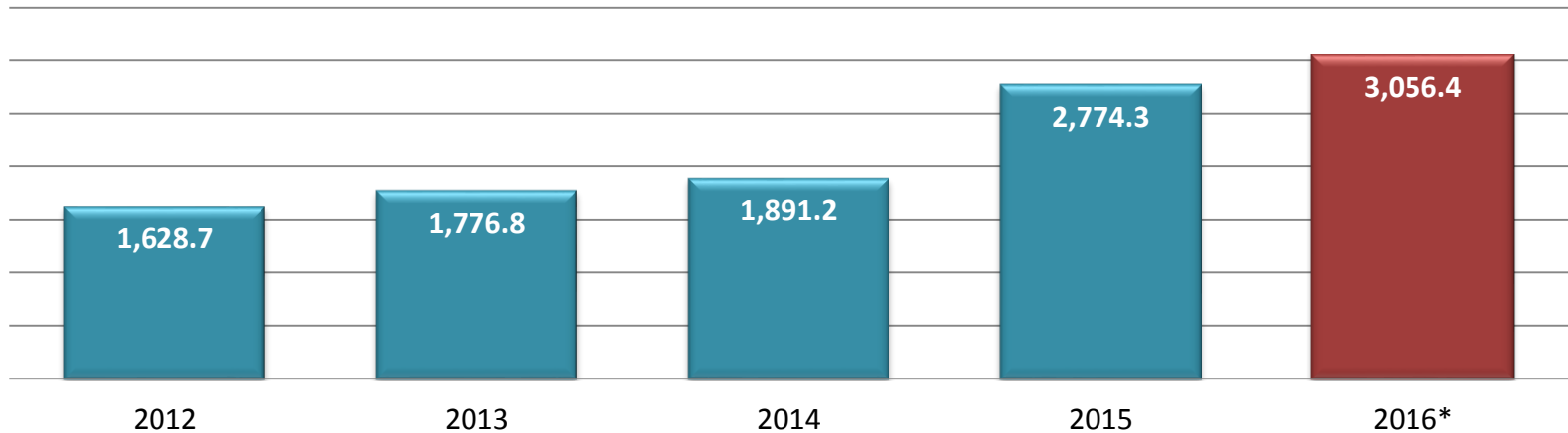
Completing the Envelope



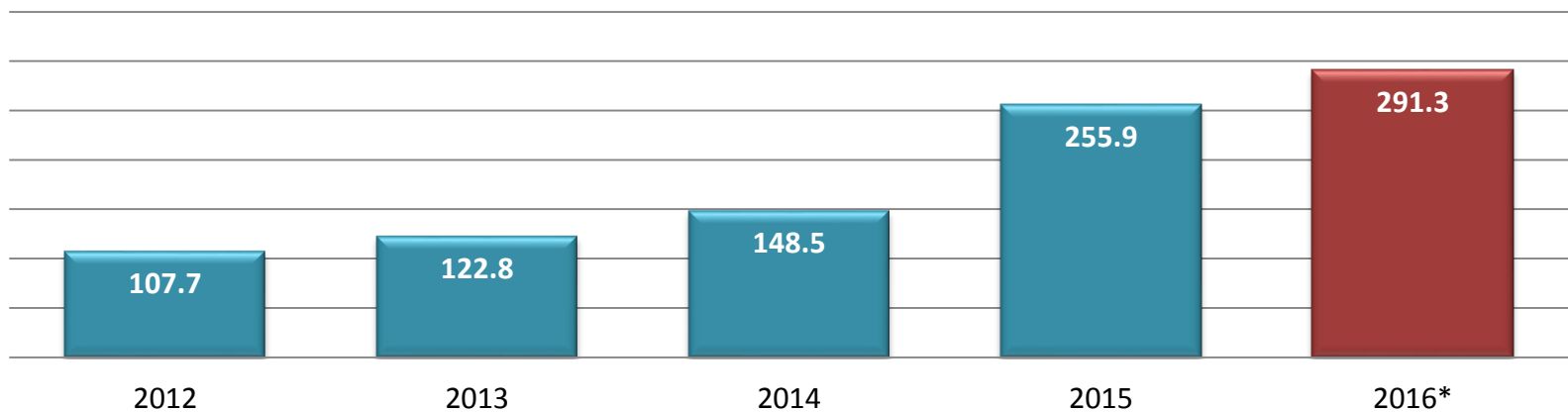
5 Year Financial Performance



Revenue (€'m) (CAGR 17%)



Trading Profit (€'m) (CAGR 28%)



* Analyst consensus

Revenue
up 19%
to €1.47bn

Trading Profit
up 50%
to €167m

Basic EPS
up 52%
to 70.6c

- **Insulated Panel** sales growth of 26% globally, with significant advances in Western Europe and North America in particular.
- **Insulation Board** sales growth of 9%, with the strongest performance in the UK, North America, and the Netherlands.
- **Environmental** continues to rebuild profitability and **Access Floors** well ahead in the UK, whilst flatter in North America.
- The pass through of material increases in quarter two and three remains the foremost challenge for the remainder of 2016.
- Total investment in the period of €138m, comprising €55m in capex and €83m in acquisitions.

Financial Highlights



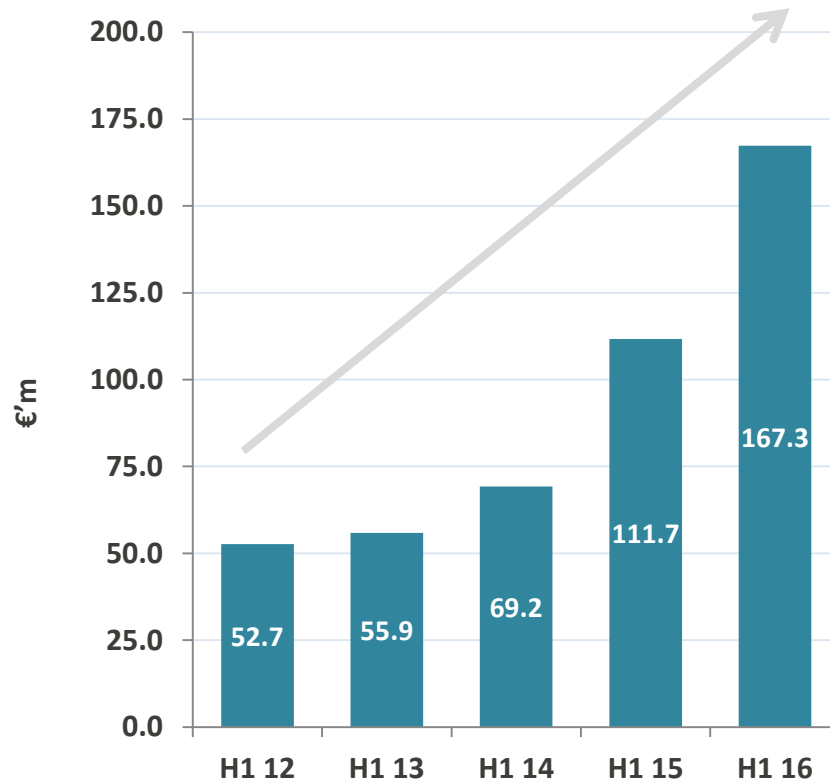
	H1 2016	H1 2015	Change	cc*
Revenue (€m)	1,468.1	1,235.3	+19%	+22%
Trading Profit (€m)	167.3	111.7	+50%	+55%
EBITDA (€m)	196.8	137.9	+43%	+47%
Earnings per share (cent)	70.6	46.5	+52%	
Interim Dividend (cent)	10.0	8.0	+25%	
Free Cashflow (€m)	92.6	105.7	-12%	
Net Debt (€m)	348.1	449.3	-101.2m	
Trading Margin	11.4%	9.0%	+240bps	
Net Debt/EBITDA	0.9x	1.9x		
ROCE	17.8%	11.3%	+650bps	

* Constant Currency

Trading Profit & Margin Progression



Trading Profit



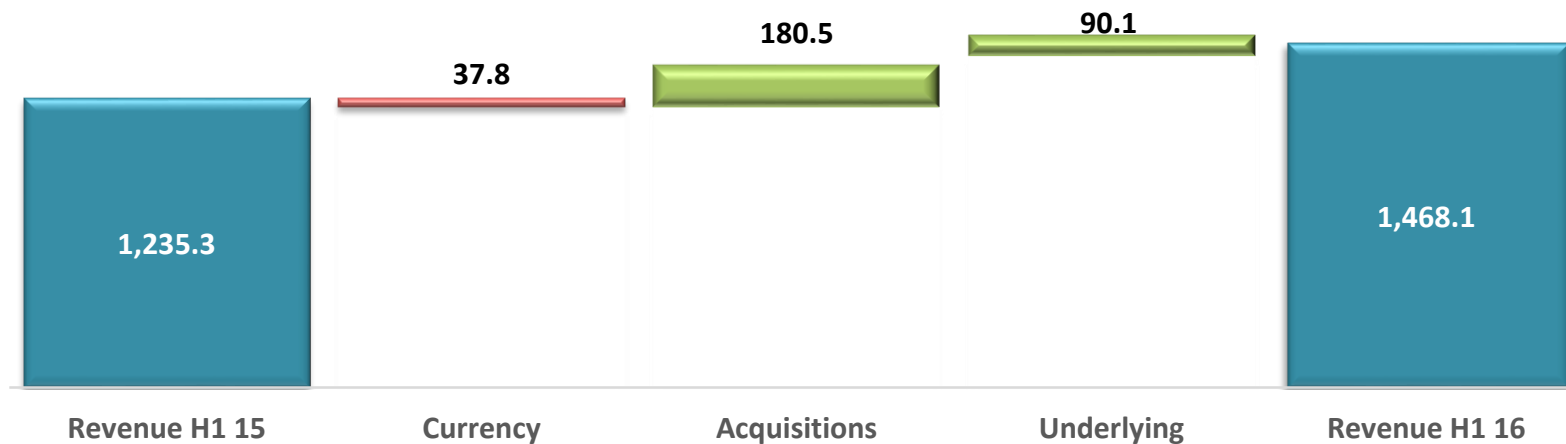
Margin %

	H1 15	FY 15	H1 16
Insulated Panels	9.3%	9.3%	11.8%
Insulation Boards	8.9%	9.2%	11.5%
Environmental	4.3%	5.1%	5.3%
Access Floors	11.4%	12.1%	12.2%
Group	9.0%	9.2%	11.4%

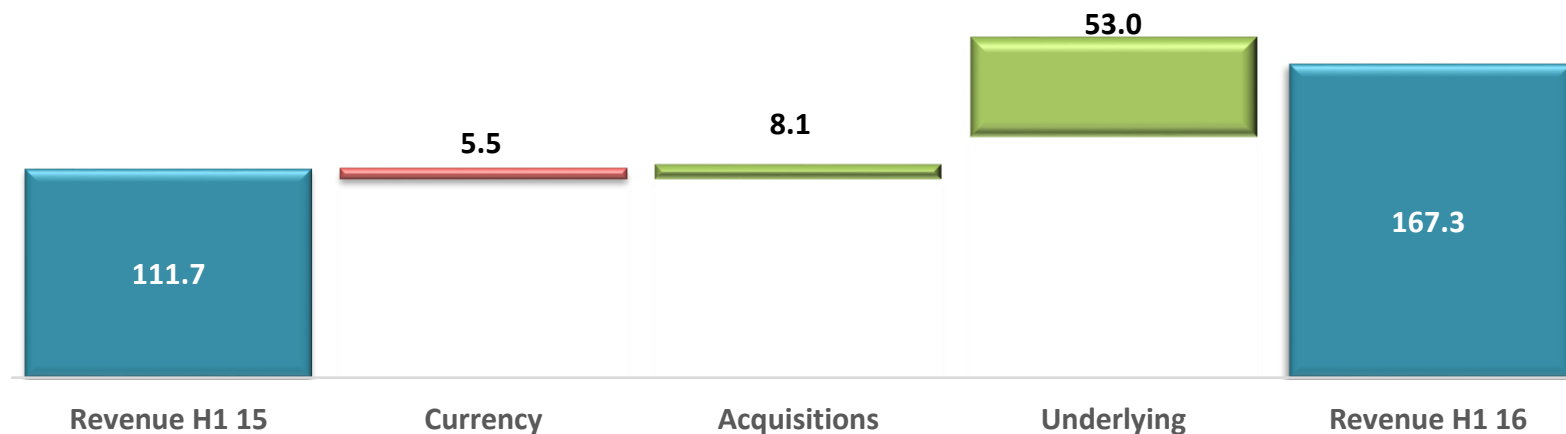
Group Sales & Profit Bridge



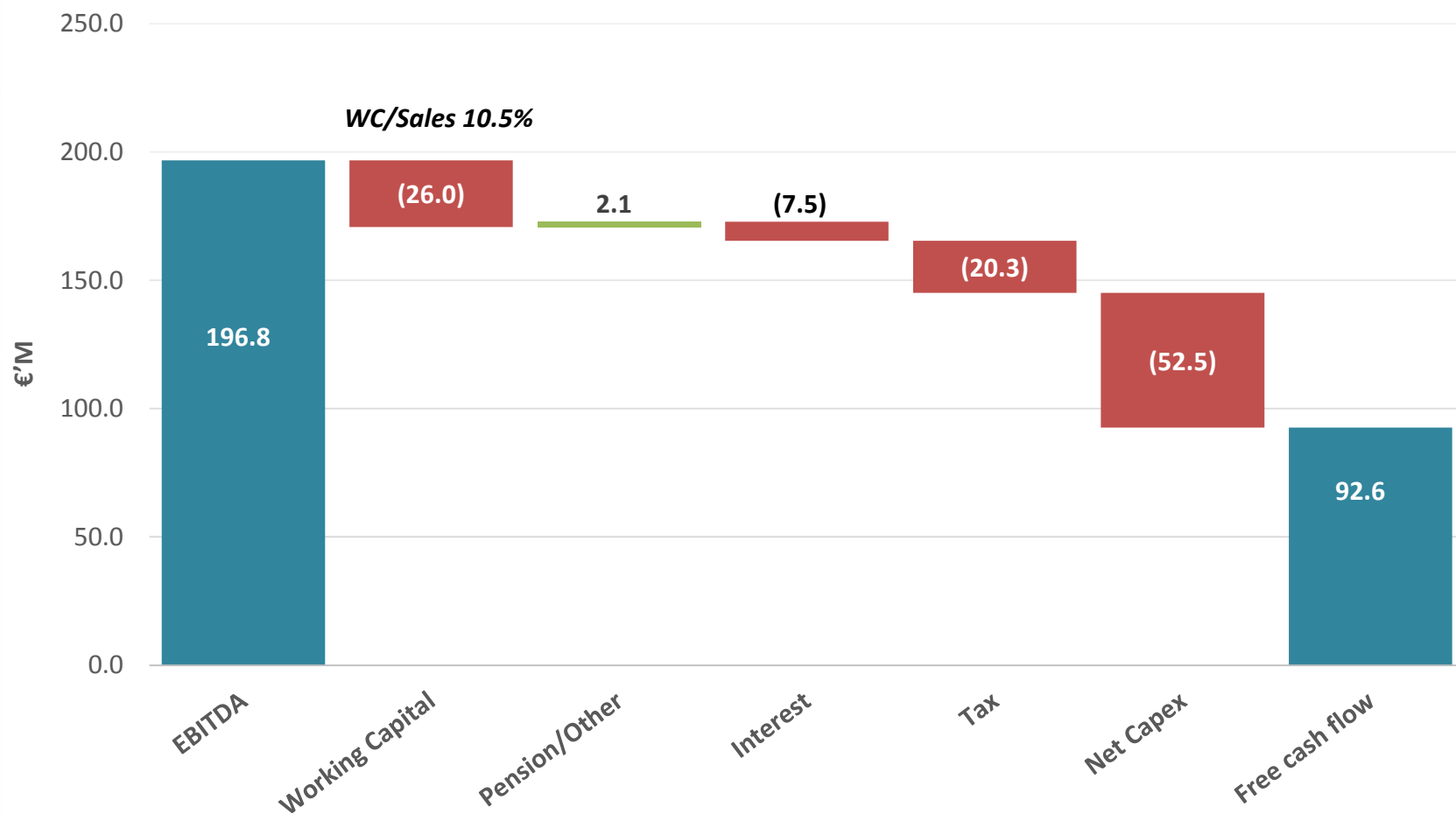
Sales



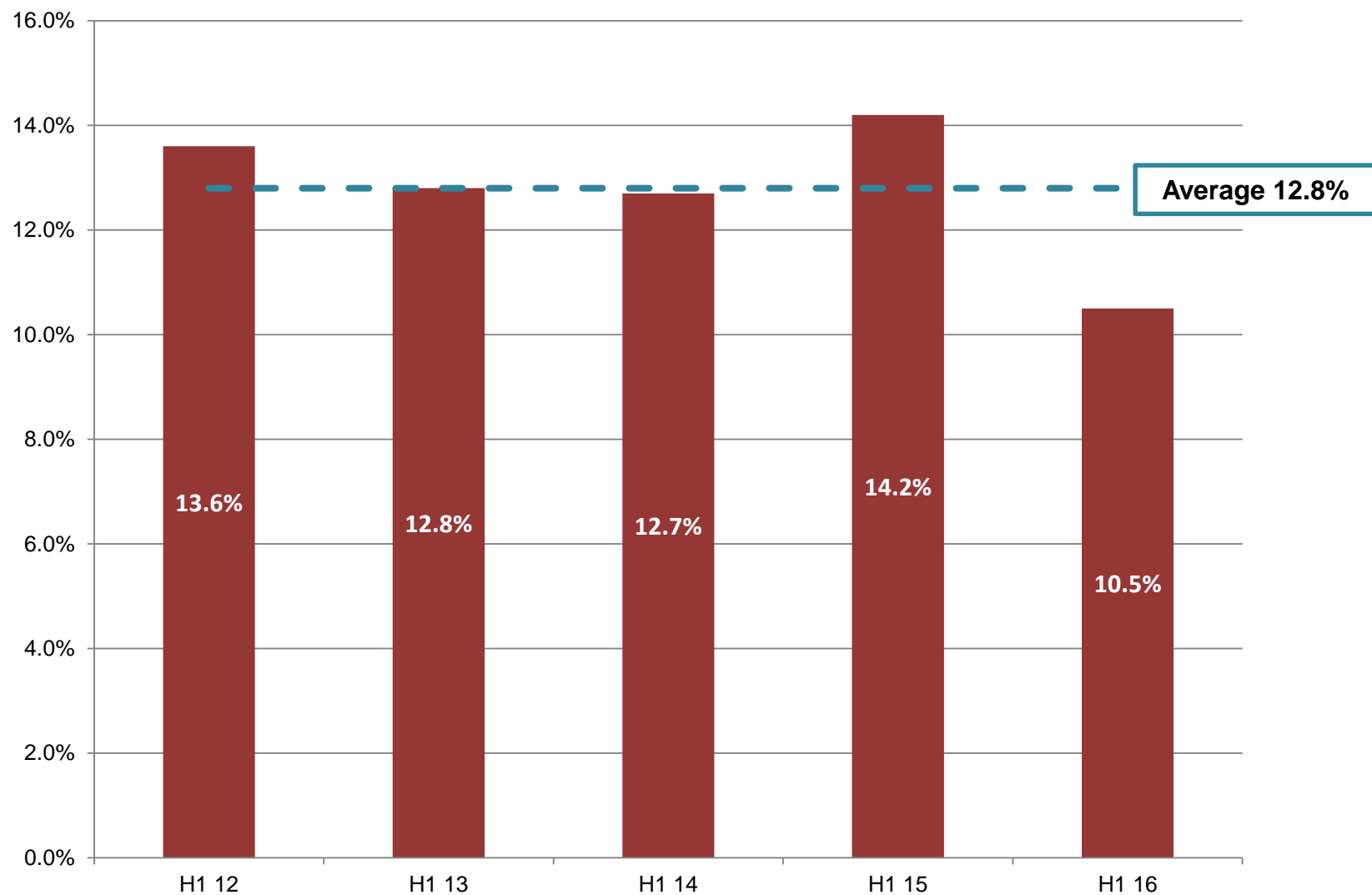
Trading Profit



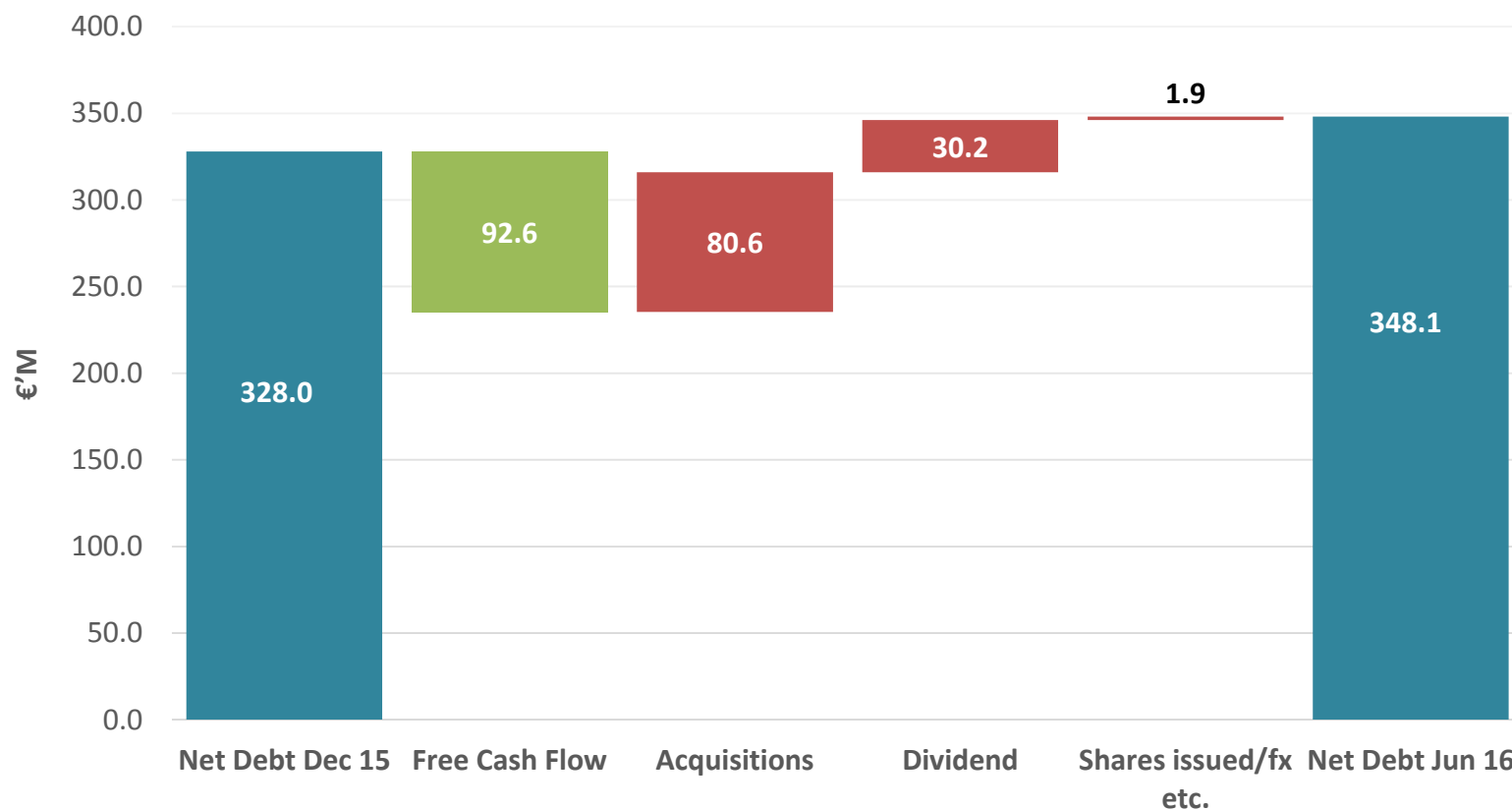
Strong Free Cash Flow



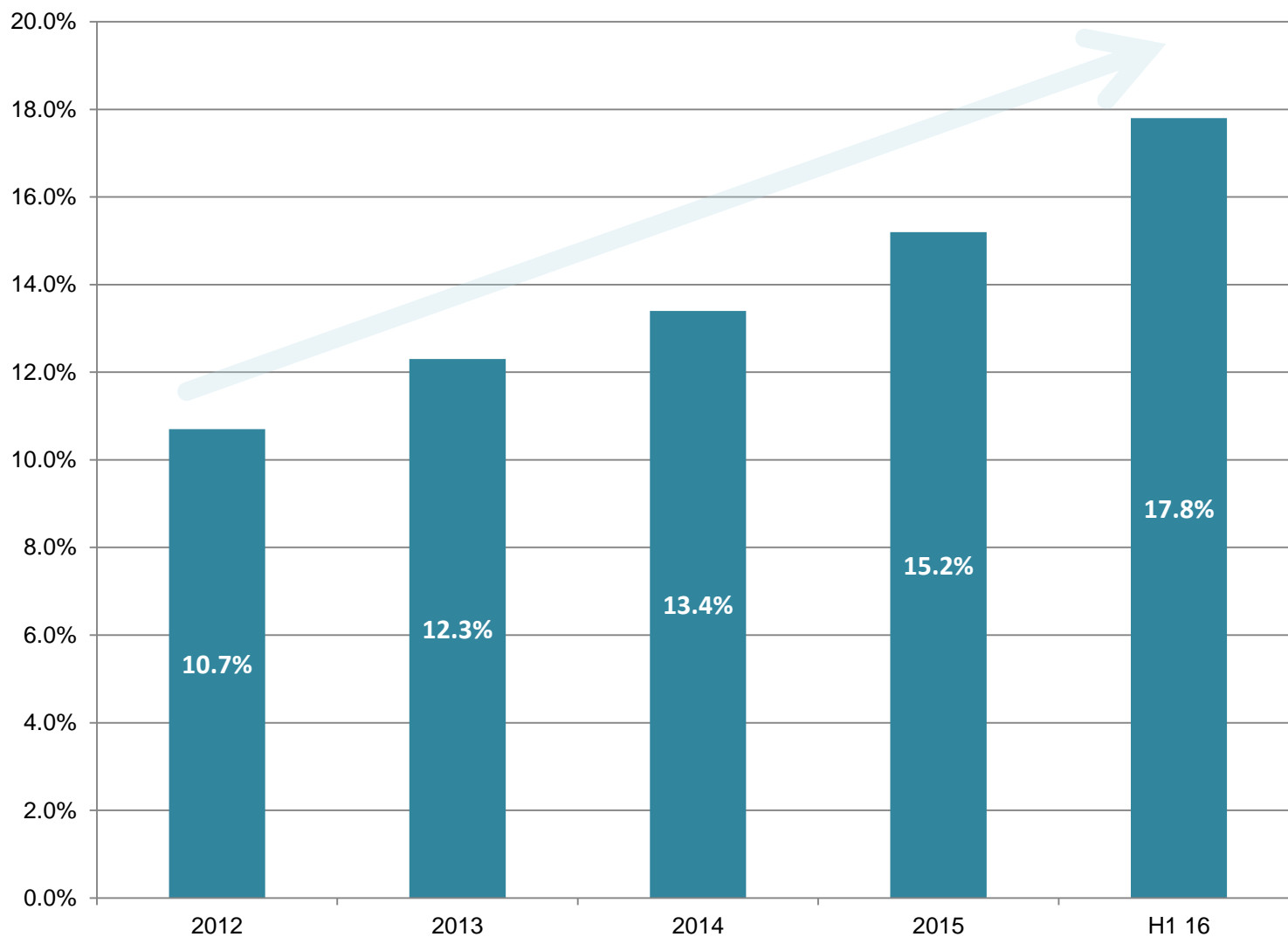
Working Capital %



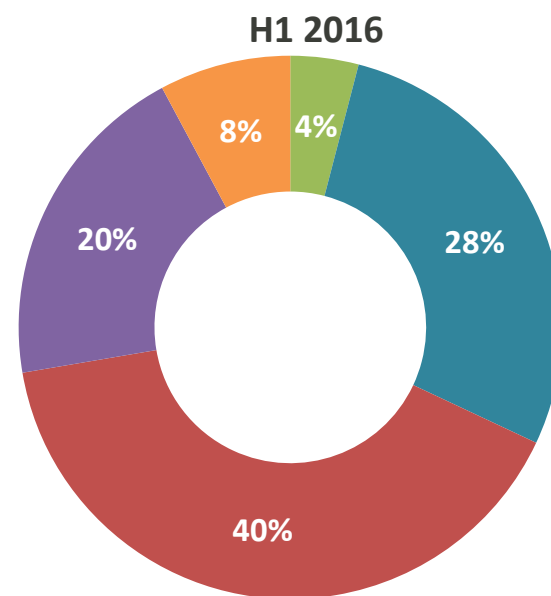
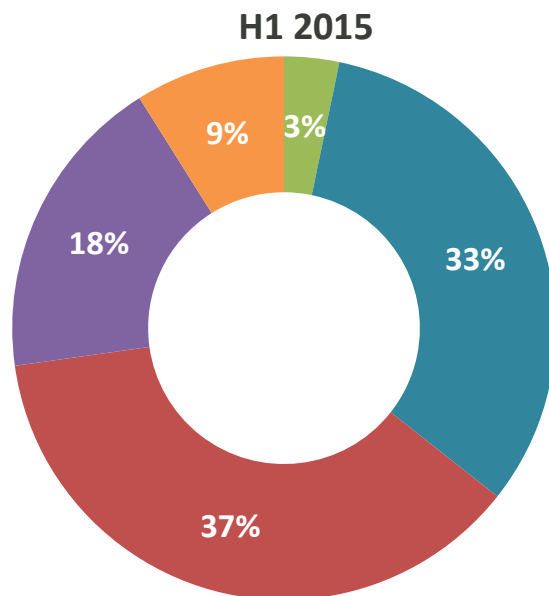
Movement in Net Debt



Growing ROCE



Sales by Geography



■ Republic of Ireland
 ■ Britain & Northern Ireland
 ■ Mainland Europe
 ■ Americas
 ■ Rest of World

€'m	H1 16	H1 15	Constant Currency Change	YoY % Change
Britain & Northern Ireland	410.1	399.7	+9%	+3%
Mainland Europe	592.3	459.0	+30%	+29%
Americas	291.4	225.9	+32%	+29%
Republic of Ireland	59.5	40.4	+47%	+47%
Rest of World	114.8	110.3	+7%	+4%
Group Sales	1,468.1	1,235.3	+22%	+19%

Insulated Panels

- Solid sales performance overall
- Good growth in Germany, France and the Netherlands, in contrast Belgium relatively flat
- Pockets of Central Europe doing well due to market recovery and growing penetration
- Positive performance in UK, with mid single digit increase in sales
- Strong sales in North America driven by broader range of solutions and brands
- Compelling recovery in Ireland with pattern to continue through 2016

	H1 16	H1 15
Sales (€m)	949.5	752.9
% of Group Sales	65%	61%

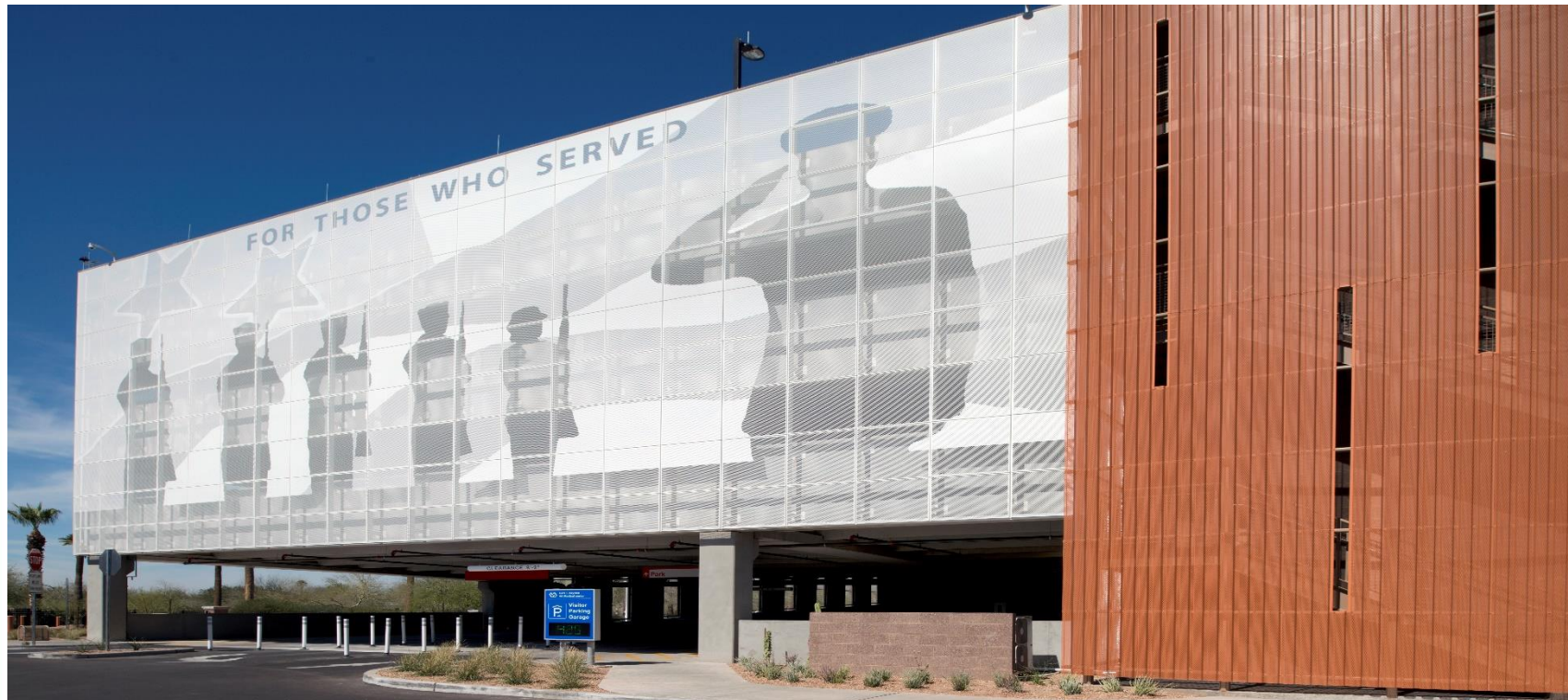
Analysis of YoY % Change			
Underlying	Currency	Acquisitions	Total
+8%	-3%	+21%	+26%



Seyr Office Building, Austria
Insulated Panels

Insulated Panels (Cont.)

- Australia order intake significantly ahead year on year
- Turkey and Middle East more difficult albeit significant contract wins expected in H2 2016
- IPN Quadcore® progressively rolled-out globally over the coming year
- Focus on continued consolidation of end markets and expansion of product offering to 'Complete the Envelope'



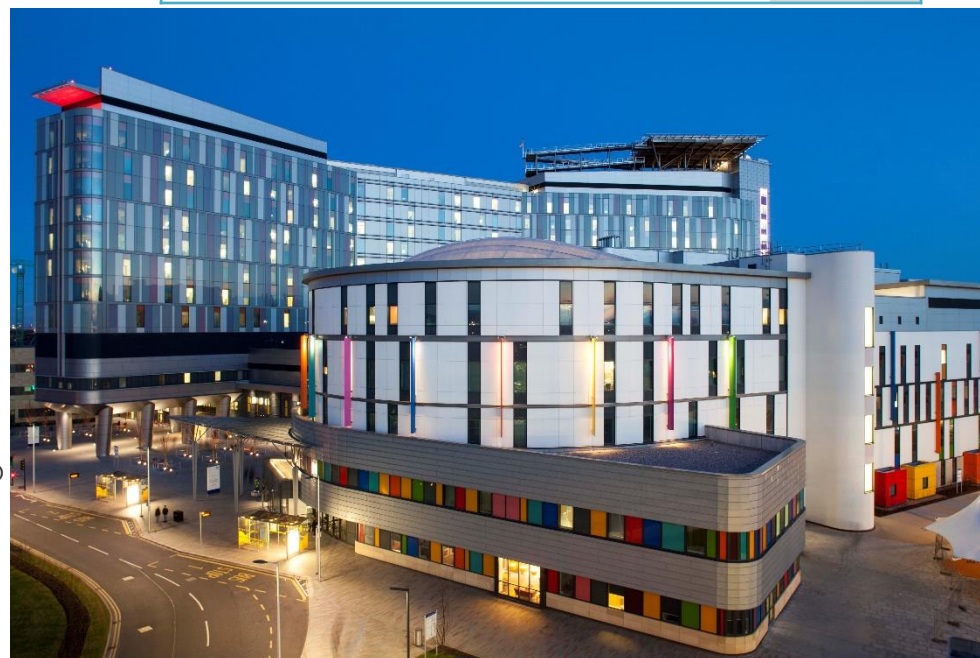
Phoenix VA Hospital Garage, Phoenix, AZ, USA
Dri-Design

Insulation Boards

- UK sales robust owing to penetration growth and some market share improvement
- Overcapacity marring Continental Europe market albeit new-build sales in Netherlands positive
- Marginal growth in North America, additional capacity by mid 2017
- Consistent improvement in Ireland – strong Kooltherm[®] conversion
- Continued growth of Kooltherm[®] sales in Australasia – positive for start up of new Melbourne plant by end 2016

	H1 16	H1 15
Sales (€m)	347.4	319.2
% of Group Sales	24%	26%

Analysis of YoY % Change			
Underlying	Currency	Acquisitions	Total
+8%	-3%	+4%	+9%



Queen Elizabeth Hospital, Glasgow
Insulation

Access Floors

- Solid H1 sales performance overall
- UK office activity buoyant at present
- Weaker North America sales in H1 2016
- Grade A office floor market in North America remarkably stubborn with little sign of change
- Focus on uniform global approach to data opportunity
- Continued development of product suite

	H1 16	H1 15
Sales (€m)	91.7	85.7
% of Group Sales	6%	7%

Analysis of YoY % Change			
Underlying	Currency	Acquisitions	Total
+10%	-3%	-	+7%



New Balance, Boston, USA
Access Floors

- Stable performance overall
- Improved water products sales, particularly UK
- Emphasis on preserving low cost base
- Tankworks acquisition to provide platform for expansion in Australia
- Sustained growth via further internationalisation of division

	H1 16	H1 15
Sales (€m)	79.5	77.5
% of Group Sales	5%	6%

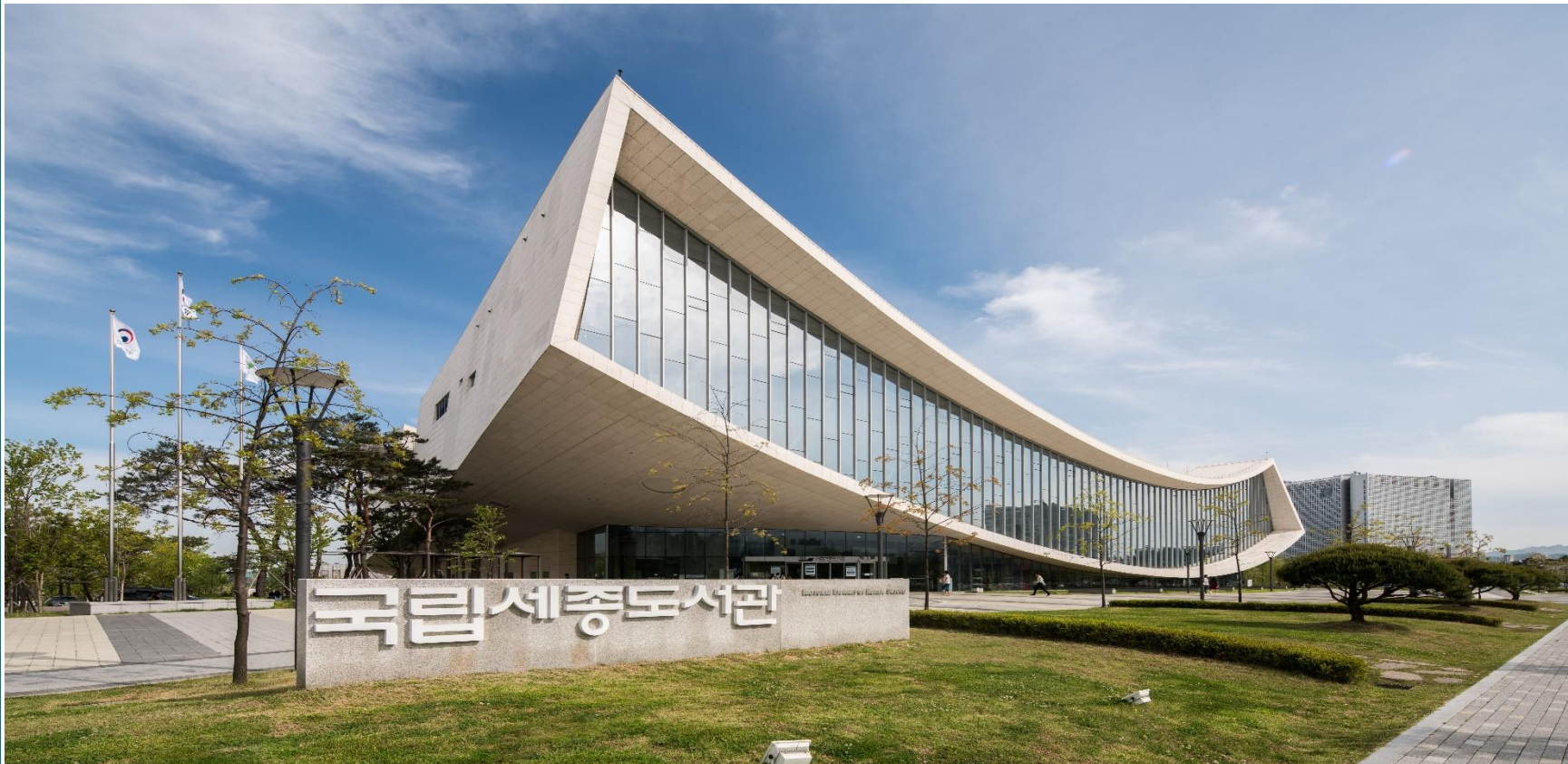
Analysis of YoY % Change			
Underlying	Currency	Acquisitions	Total
+2%	-6%	+7%	+3%



Stormont Parliament Buildings, Belfast
Kingspan Solar

Outlook

- Positive order intake momentum in Q2 bodes well for H2 2016
- Rising raw material prices in H2
- Exchange rates moving away from 2015 average levels, particularly GBP
- Kingspan remains well poised overall



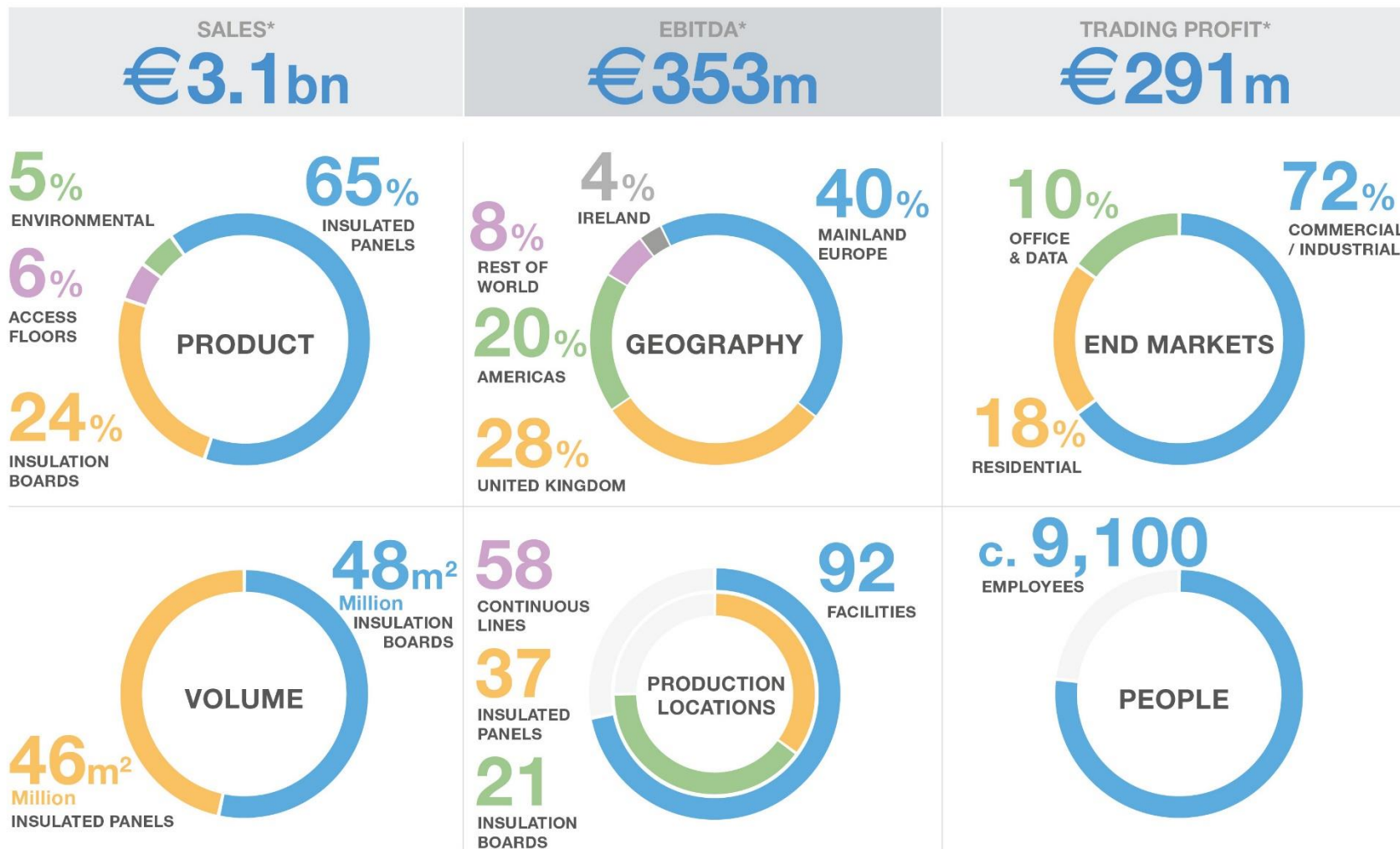
National Library, Sejong City, Korea
Insulation

ADDITIONAL INFORMATION



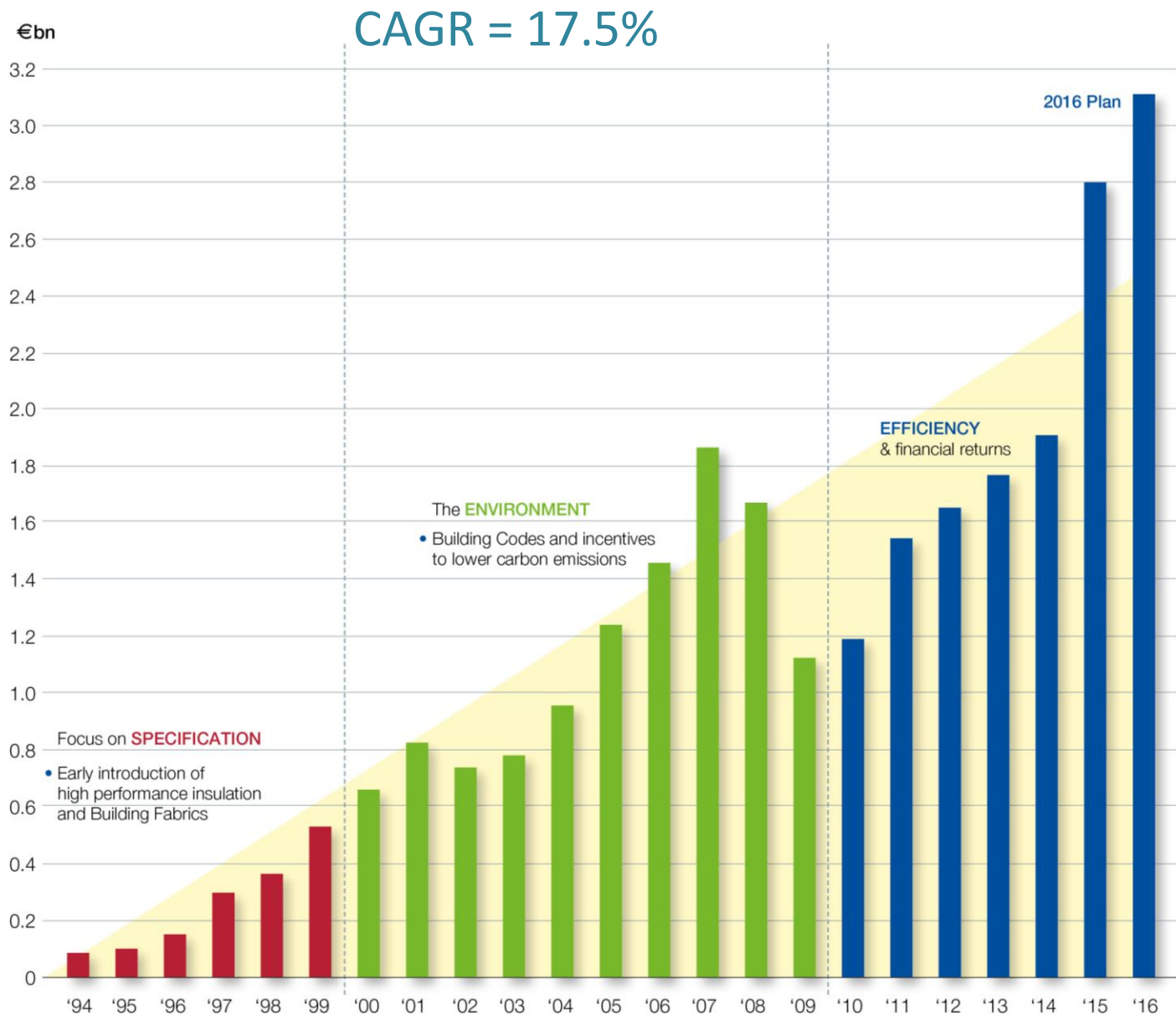
Daytona Speedway Track, USA
Insulated Panels

2016 Snapshot



* Analyst consensus

Our Evolution - Financial



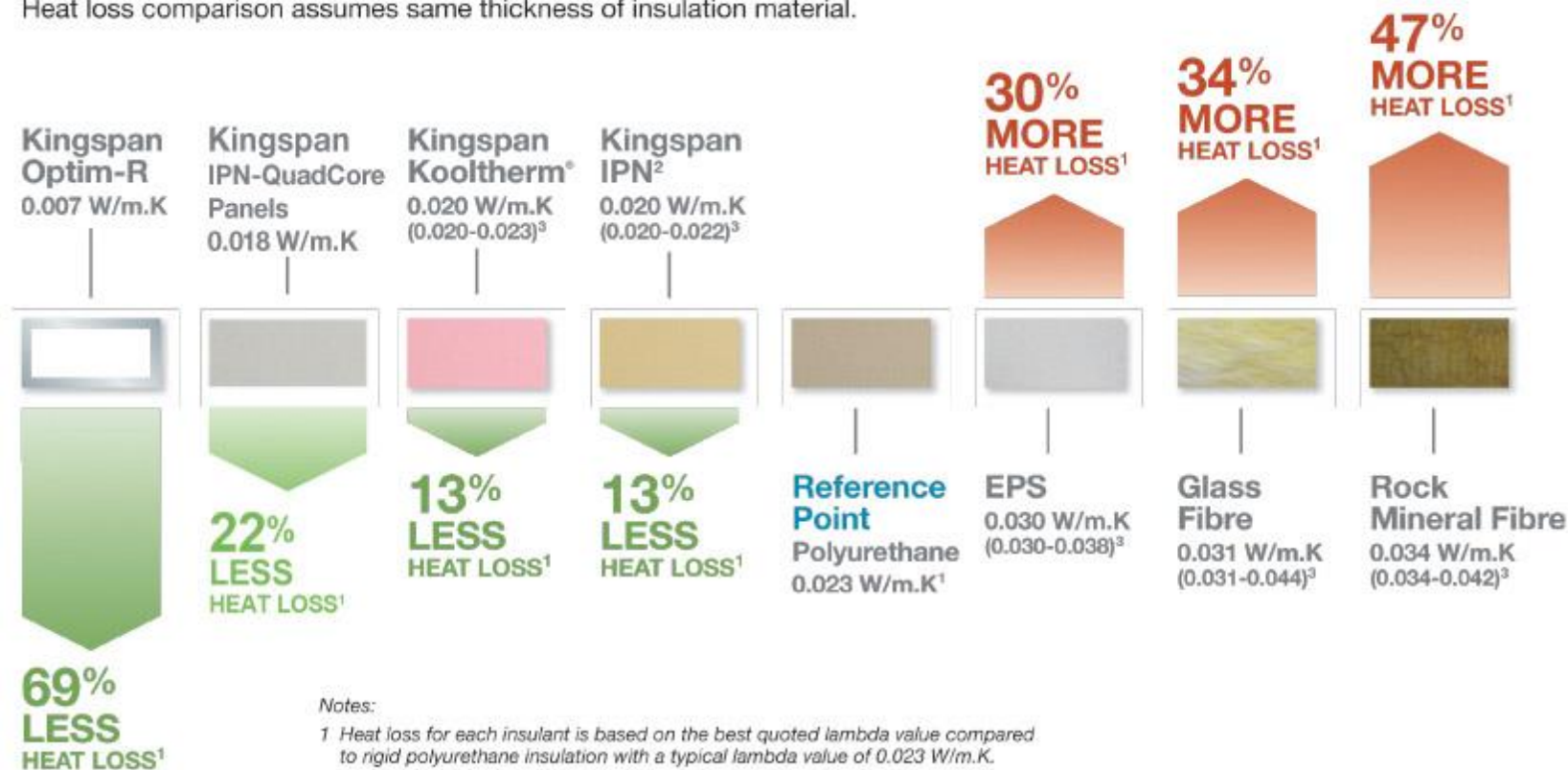
Global Organic Expansion



Kingspan Insulates Better



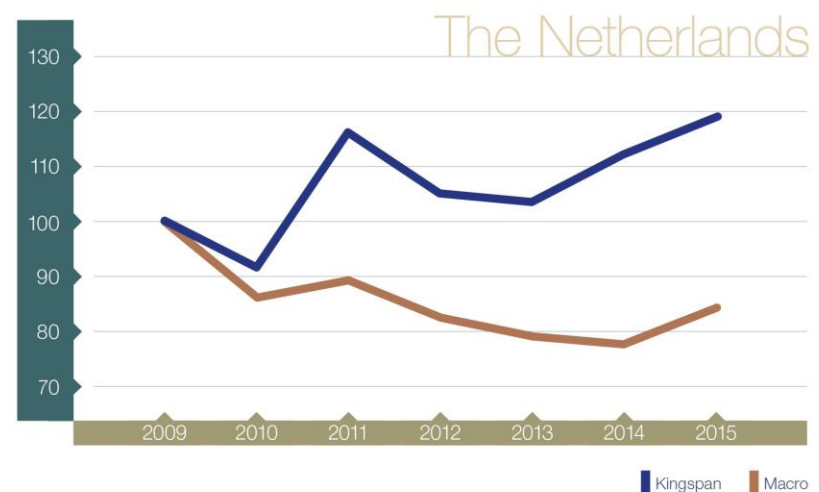
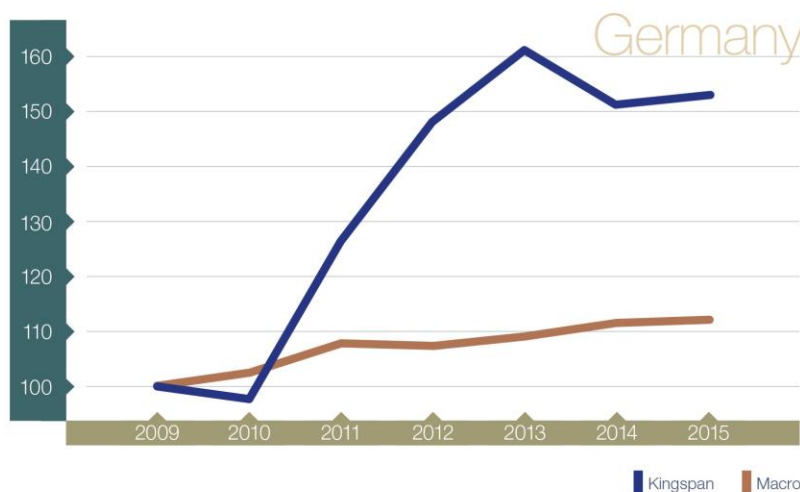
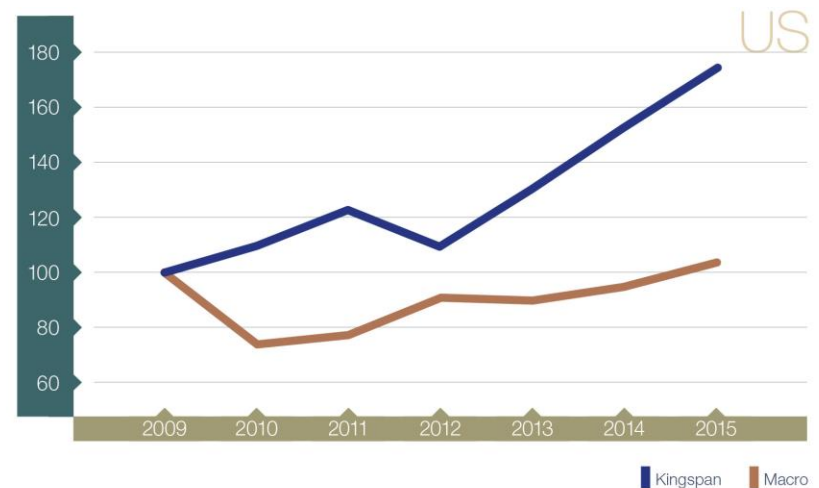
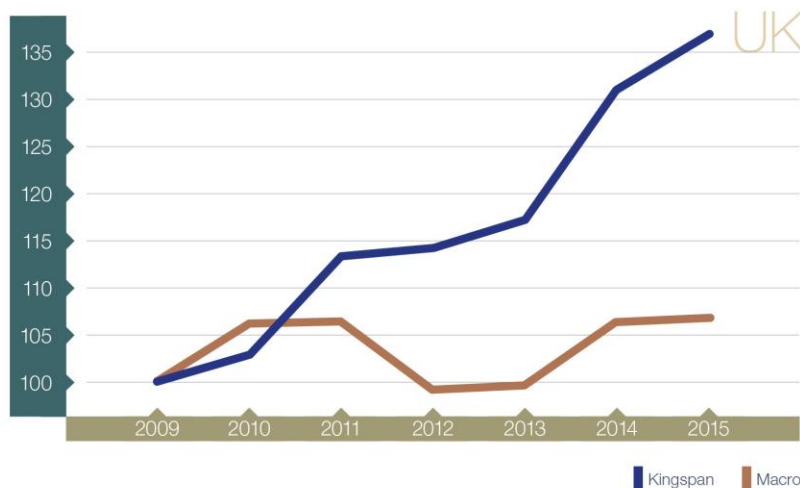
Heat loss comparison assumes same thickness of insulation material.



Notes:

- 1 Heat loss for each insulant is based on the best quoted lambda value compared to rigid polyurethane insulation with a typical lambda value of 0.023 W/m.K.
- 2 Kingspan IPN core used in metal faced insulated panels.
- 3 The thermal conductivity range is based on data from insulation manufacturers websites or Agreement certificates.
- 4 Thermal conductivity (Lambda) W/m.K values quoted at 10°C.

Kingspan v Construction Macro



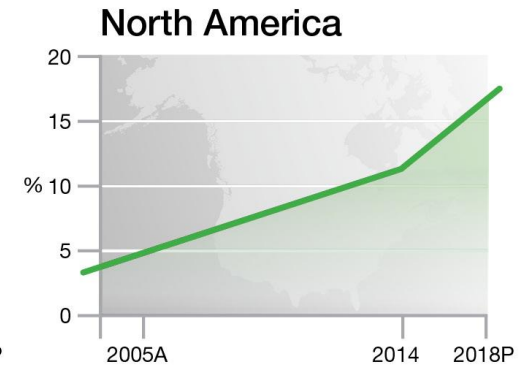
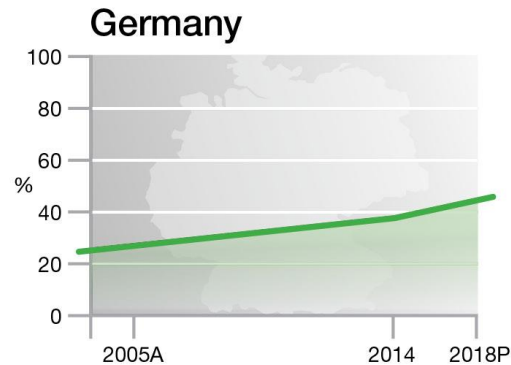
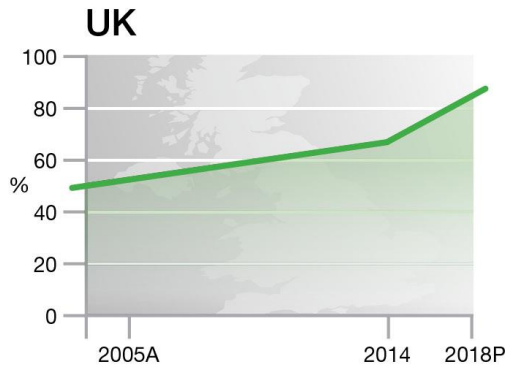
Source: Non-Residential Construction Stats Euroconstruct & Reed Data
 1. UK Insulated Panels & Rigid Board underlying sales (excluding acquisitions)
 2. US Insulated Panels underlying sales (excluding acquisitions)
 3. Germany Insulated Panels & Rigid Board underlying sales (excluding acquisitions)
 4. The Netherlands Insulated Panels & Rigid Board underlying sales (excluding acquisitions)
 All Kingspan figures are at constant currency

Driving Penetration Growth

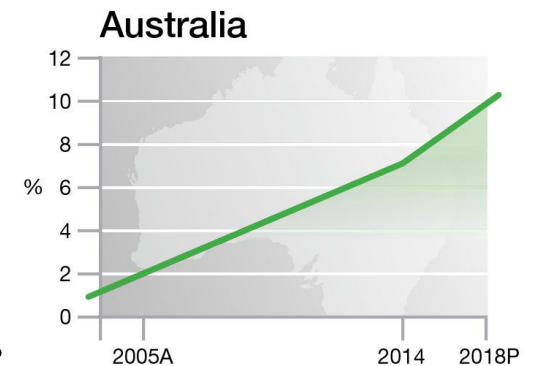
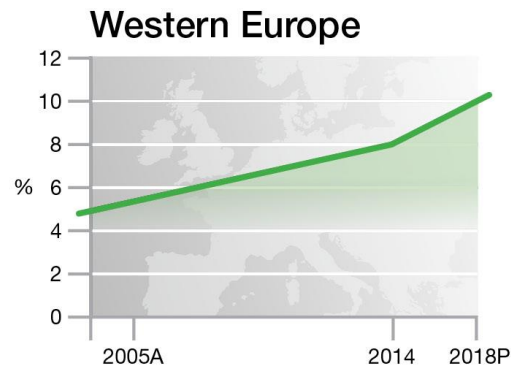
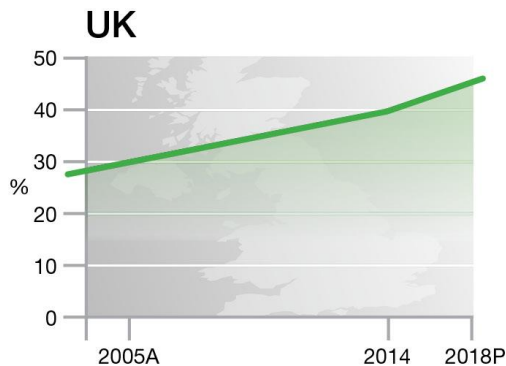


Aim to change Building Practices / Material Choices

Insulated Panels

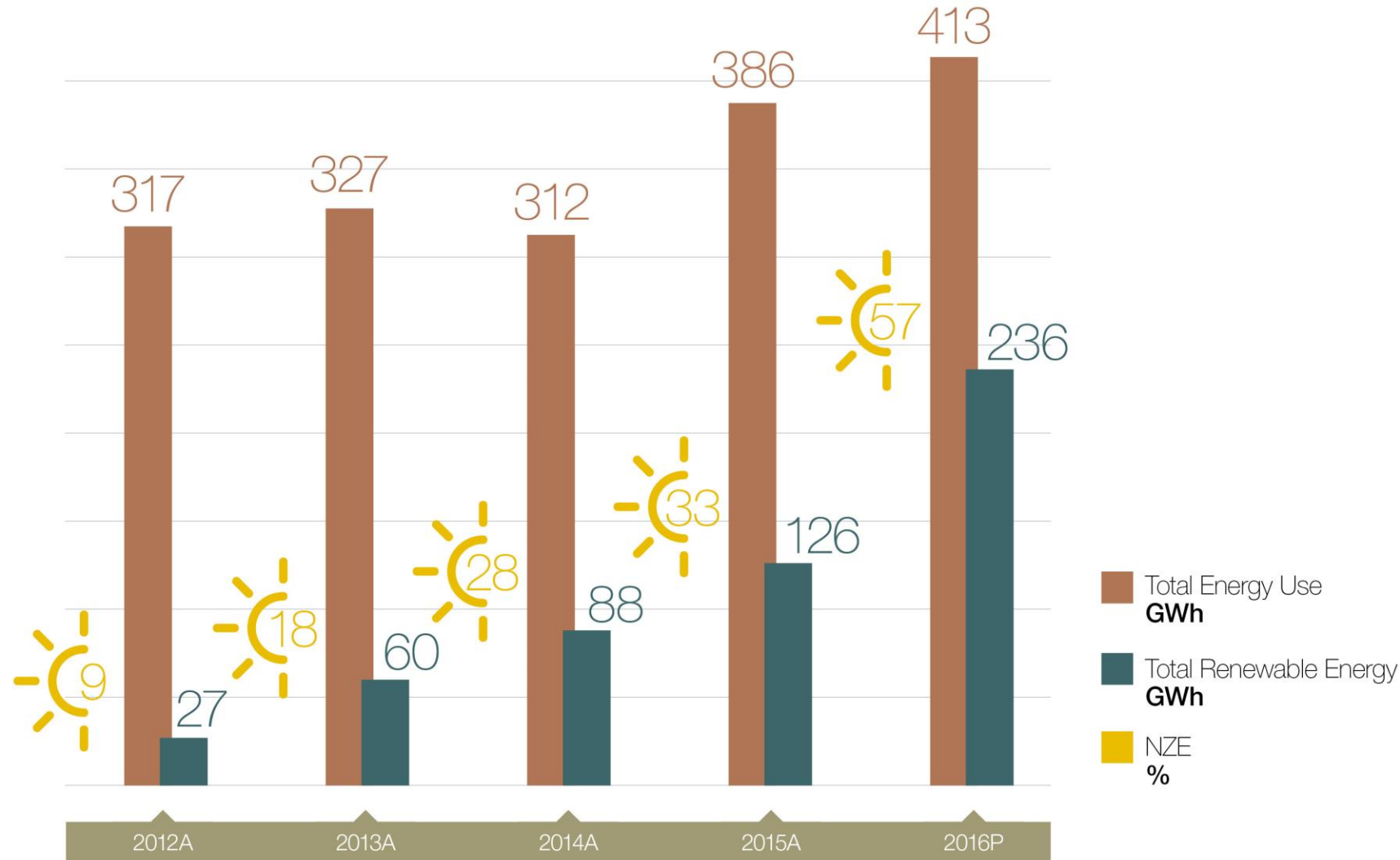


Insulation Boards



All above relates to either Insulated Panels or Insulation Boards Penetration as a % of the respective addressable markets.

Our Net Zero Energy Path



Kingspan Group plc

Dublin Road, Kingscourt, Co. Cavan, Ireland

Telephone: +353 42 969 8000

Fax: +353 42 966 7501

Email: admin@kingspan.com

www.kingspan.com

