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The Rockwool Group signs distribution deal with Lowe's in the USA

On 1 July 2011, the Rockwool Group's North American affiliate company issued a press release confirming that an agreement with the US's second largest chain of DIY shops, Lowe's, had been concluded. Lowe's operates more than 1,700 stores in the USA, Canada and Mexico.

The agreement means that Rockwool products from 1 July will be available in 227 DIY stores across 13 states – mainly on the east coast of the United States. As informed in connection with the Q1 report, the agreement with Lowe's has been prepared over some time.

The agreement gives the Rockwool Group a more efficient access to the growing DIY market in the USA. This market has until now been served from the Group's North American head office in Canada. Referring to the press comments following the signing of the agreement, the Rockwool Group wishes to emphasize that the agreement – seen from an isolated point of view – is positive for the Rockwool Group in North America. However, as the Group's revenue in the North American region accounts for less than 7%, of which less than half is from the US, the distribution agreement with Lowe's will only represent a diminutive part of the Group's revenue.

The Rockwool Group has earlier expressed visions regarding strengthening its position in the United States of America through e.g. production in the country. So far, no specific decisions regarding this have been taken.

The agreement with Lowe's is not expected to influence the annual result.

Further information:

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