

## RECTICEL INSULATION PLANS AN EXPANSION INVESTMENT IN FINLAND

**Recticel announces that its Insulation division – a leading PIR insulation board manufacturer - plans to invest in a new greenfield production site in Finland, in order to serve the growing demand for high performance thermal insulation materials in the Nordic region (Finland, Norway, Sweden, Denmark and the Baltic countries).**

Recticel is pleased to announce that its Insulation division will expand its activities in Scandinavia. The new state-of-the-art production facility will produce high performance rigid polyurethane foam ("PIR") panels for thermal insulation for the construction sector. With this important investment, Recticel Insulation will serve the growing demand for thermal insulation materials in Northern Europe and will pursue its growth strategy.

Further growth is to be expected in the coming years because the structural demand for high performing polyurethane building insulation will continue to increase as a result of stricter insulation standards and regulations, and the ever growing awareness of the need for more and better insulation.

The investment is expected to amount to about €23 million, and start of production is planned in the second half of 2018.

Olivier Chapelle (CEO): *"This investment is an additional step in the execution of the growth strategy of our Insulation business. It offers an attractive expansion in the Nordic region, which is a growing market for high performance insulation materials."*

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## **Financial calendar**

First half-year 2017 results	31.08.2017 (before opening of the stock exchange)
Third quarter 2017 trading update	31.10.2017 (before opening of the stock exchange)
Annual Results 2017	23.02.2017 (before opening of the stock exchange)
First quarter 2018 trading update	26.04.2018 (before opening of the stock exchange)
Annual General Meeting	29.05.2018 (at 10:00 AM CET)
First half-year 2018 results	29.08.2018 (before opening of the stock exchange)
Third quarter 2018 trading update	30.10.2018 (before opening of the stock exchange)

## **For additional information**

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### **PRESS**

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## **Recticel in a nutshell**

Recticel is a Belgian Group with a strong European dimension, but it also operates in the rest of the world. Recticel employs 7,925 people in 98 establishments in 28 countries.

Recticel contributes to daily comfort with foam filling for seats, mattresses and slat bases of top brands, insulation material, interior comfort for cars and an extensive range of other industrial and domestic applications.

Recticel is the Group behind well-known bedding brands (Beka®, Lattoflex®, Literie Bultex®, Schlaraffia®, Sembella®, Swissflex®, Superba®, Ubica®, etc.) and GELTEX® inside. Within the Insulation sub-segment high-quality thermal insulation products are marketed under the well-known brands Eurowall®, Powerroof®, Powerdeck®, Powerwall® and Xentro®. Technological progress and innovation have led to breakthrough at the biggest names in the Automotive industry thanks to Colofast®, Colosense® and Colosense Lite®.

In 2016 Recticel achieved combined sales of EUR 1.35 billion (IFRS 11 consolidated sales: EUR 1.05 billion).

Recticel (Euronext: REC – Reuters: RECTt.BR – Bloomberg: REC:BB) is listed on Euronext in Brussels.

The press release is available in English, Dutch and French on the website [www.recticel.com](http://www.recticel.com)