

1H2021 sales of EUR 596.2 million (+59.3%) Full-year 2021 guidance confirmed

- 1H2021 net sales: from EUR 374.3 million to EUR 596.2 million (+59.3%)
- Net sales include FoamPartner as from 1 April 2021 (EUR 71.9 million over 2Q2021)

Based on unaudited information, 1H2021 net sales will amount to EUR 596.2 million compared to EUR 374.3 million in 1H2020 (+59.3%) and EUR 453.8 million¹ in 1H2019 (+31.4%).

The main growth drivers are (i) strong demand in most markets, (ii) price increases to mitigate the substantial impact of higher raw material prices and (iii) the integration since April 2021 of the net sales of FoamPartner.

Olivier Chapelle (CEO): *“The positive sales trend observed during 1Q2021 continued in 2Q2021, driven by very strong demand in Insulation and solid demand in Engineered Foams. In Bedding, volumes are improving due to the lifting of the mobility and business restrictions which still affected Germany during 2Q2021.*

The chemical raw materials supply remains very tight due to planned maintenance and new force majeure incidents at the premises of our suppliers, affecting primarily the MDI availability. Normalization of the situation is difficult to predict, and we therefore continue to adapt pricing to compensate for the cost increases.

The integration of FoamPartner progresses as planned, and forecasted synergies at the horizon of 2023 are now expected to reach EUR 18 million versus EUR 14 million estimated previously. In the meantime the divestment process of the Bedding business has been launched, with non-binding offers expected before the end of July 2021.

¹ On a comparable like-for-like basis. Following the partial divestment from Automotive Interiors on 30 June 2020 (see press release of 01 July 2020), Automotive Interiors is integrated in the consolidated accounts according to the ‘equity method’. Due the loss of control as a result of the partial divestment of Automotive Interiors and the sale of Eurofoam, the 2019 consolidated income statement was restated to present their operations as discontinued operations.

Financial calendar

First half-year 2021 results	27.08.2021 (at 07:00 AM CET)
Third quarter 2021 trading update	29.10.2021 (at 07:00 AM CET)
Annual results 2021	25.02.2022 (at 07:00 AM CET)
First quarter 2022 trading update	28.04.2022 (at 07:00 AM CET)
Annual General Meeting	31.05.2022 (at 10:00 AM CET)
First half-year 2022 results	26.08.2022 (at 07:00 AM CET)
Third quarter 2022 trading update	28.10.2022 (at 07:00 AM CET)

For additional information

RECTICEL avenue du Bourget/Bourgetlaan 42, 1130 Brussels	
<u>PRESS</u>	<u>INVESTOR RELATIONS</u>
Mr Olivier Chapelle Tel: +32 2 775 18 01 chapelle.olivier@recticel.com	Mr Michel De Smedt Mobile: +32 479 91 11 38 desmedt.michel@recticel.com

Recticel in a nutshell

Recticel is a Belgian industrial group with a strong European dimension, but also with operations in Asia, Africa and the United States. After the acquisition of FoamPartner (April 2021), Recticel employs 5,235 people in 53 establishments in 21 countries.

Recticel contributes to daily comfort with an extensive range of polyurethane foam products for industrial and domestic applications, with high performance thermal insulation solutions for the construction industry and with mattresses and slat bases of top brands. Overall focus is put on industry-leading, customized solutions with a firm basis in sustainable innovation. In this respect, Recticel strives to provide sustainable answers to societal challenges, including climate protection and conservation of resources.

Recticel Engineered Foams offers a wide and unique range of foams and systems, spanning industrial, automotive and comfort applications.

Within Recticel's Insulation segment, high-quality thermal insulation products are marketed under well-known brands such as Eurowall®, Powerroof®, Powerdeck®, Powerwall® and Xentro®.

Recticel is also the Group behind the bedding brands (Beka®, Lattoflex®, Literie Bultex®, Schlaraffia®, Sembella®, Swissflex®, Superba®, etc.) and GELTEX®.

In 2020 Recticel achieved consolidated sales of EUR 828.8 million.

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

The press release is available in English and Dutch on the website www.recticel.com