

## Recticel completes the acquisition of REX

**Recticel announces that on 10 January 2024 it successfully completed the acquisition of REX PANELS & PROFILES SA. This acquisition is the second major step in deploying its strategy to become a pan-European leader in the insulated panels segment (see also press release of 21 December 2023).**

The acquisition price was paid in cash for an enterprise value of EUR 70 million. REX will be consolidated in Recticel's financial statements as from 10 January 2024.

Jan Vergote (CEO Recticel Group): *"The acquisition of REX strengthens Recticel's core purpose to become a leader in high-end sustainable construction through smart insulation solutions. I'm very satisfied that the closing of the transaction went very fast and smoothly."*

*REX is specialized in the production of PIR and mineral wool insulated panels for the construction industry and is perfectly located in Belgium to serve Western European markets. We look forward to start the cooperation with the REX team."*

## About REX Panels & Profiles

REX Panels & Profiles was founded in 2012 by Michel Verhelst. Initially focused on profiled steel sheets, the company expanded into the insulated panels market with 4 panel production lines (3 with PIR insulation (2015, 2021, 2023) and 1 with mineral wool insulation (2019)). In 2022, REX realized sales of EUR 64 million and an EBITDA of EUR 5.2 million with 75 employees.

For more information: [www.rexpanelsandprofiles.com](http://www.rexpanelsandprofiles.com)

## About Recticel Group

Recticel Group is a Belgian insulation company with a strong presence in Europe and the USA. It's overriding purpose is to accelerate the fight against climate change with smart solutions that advance a carbon-free economy and a better quality of life.

Recticel Group delivers upon a portfolio of Insulation Boards, Insulated Panels and Acoustic Solutions. **Recticel Insulation** designs thermal and thermo-acoustic boards for optimal building comfort and energy efficiency. This includes the vacuum insulation panels (VIP) by Turvac.

**Trimo** enables with its insulated panels and modular space solution the highest aesthetic standards and extends architectural capabilities, primarily in non-residential applications.

**Soundcoat** provides acoustic solutions used in some of the world's leading technological innovations.

At the end of 2022, Recticel employed 1,325 people in 11 facilities spread over seven countries and achieved sales of EUR 587.8 million.

The company recently formalised its net zero emissions targets by submitting them to the Science Based Target initiative (SBTi).

Recticel is listed on Euronext in Brussels (Euronext: RECT - Reuters: RECT.BR - Bloomberg: RECT:BB). For more information: [www.recticel.com](http://www.recticel.com)

## Financial calendar

Annual results 2023	29.02.2024 (07:00 AM CET)
First quarter trading update 2024	29.04.2024 (07:00 AM CET)
Annual General Meeting	28.05.2024 (10:00 AM CET)
First half year results 2024	30.08.2024 (07:00 AM CET)
Third quarter trading update 2024	31.10.2024 (07:00 AM CET)

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