

## **Recticel acquires Miclar Group to deliver integrated solutions in the insulated panels market**

Recticel announces the acquisition of a 76% controlling stake in Miclar Group, a leading Belgian specialist in industrial façade and roof cladding, light structural steel, and finishing components. This strategic move enhances service to our end customers and reinforces Recticel's position in the insulated panels market. The investment is fully aligned with our commitment to delivering innovative products and integrated solutions across Europe.

Founded in May 2018, Miclar offers complete solutions for industrial façade and roof cladding. It operates in Belgium, the Netherlands, France and Sweden. In 2024, Miclar Group reported proforma sales of EUR 23.7 million and adjusted EBITDA of EUR 4.7 million.

The acquisition was paid in cash for an enterprise value of EUR 20.5 million. Miclar Group will be consolidated in Recticel's financial statements as from 1 December 2025.

### **Jan Vergote, Chief Executive Officer Recticel Group, commented:**

*"Miclar's rapid growth and service-driven approach make it an ideal partner for Recticel's industrial customers. Together, we will deliver innovative solutions that address the evolving needs of industrial construction in Belgium and beyond. As part of our **"Elevate 2030"** strategic plan, we are pursuing additional acquisitions in Europe to enlarge our downstream offer."*

### **Laurens Couckuyt, Chief Executive Officer Miclar, added:**

*"The partnership with Recticel will enable us to accelerate innovation, expand our capabilities, and deliver even greater value to our customers. It will serve as a springboard for our European expansion. We look forward to combining our expertise with Recticel's vision for sustainable growth and smart insulation."*

## About Recticel

Recticel is a Belgian insulation Group with a strong presence in Europe and the USA. It offers smart insulation solutions that advance a carbon-free economy and a better quality of life.

Recticel delivers upon a portfolio of Insulation Boards, Insulated Panels and Acoustic Solutions.

**Recticel Insulation** designs polyurethane thermal boards for optimal building comfort and energy efficiency. This includes vacuum insulation panels (VIP) by **Turvac**.

**Trimo** enables the highest aesthetic standards and extends architectural capabilities with its mineral wool insulated panels and modular space solutions, primarily in non-residential applications. **REX Panels & Profiles** complements the portfolio with PIR and mineral wool roof and wall systems.

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

At the end of 2024, Recticel employed 1,275 people and had achieved sales of EUR 610.2 million. Its operations are spread over seven countries.

The Science Based Targets initiative (SBTi) approved Recticel's near-term targets for the reduction of scope 1, 2 & 3 greenhouse gas emissions by 2030 (from base year 2021) and net-zero targets for 2050.

CDP added Recticel to its 2024 A list for Climate Change.

Recticel is listed on Euronext in Brussels (Euronext: RECT - Reuters: RECT.BR - Bloomberg: RECT:BB).

## Financial calendar

Annual results 2025	27.02.2026 (07:00 AM CET)
First quarter trading update 2026	22.04.2026 (07:00 AM CET)
Annual General Meeting	26.05.2026 (10:00 AM CET)
First half year results 2026	28.08.2026 (07:00 AM CET)
Third quarter trading update 2026	29.10.2026 (07:00 AM CET)

## Media & Investor Relations

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This press release is available in English and Dutch on [www.recticel.com](http://www.recticel.com).