

Etex's sustainable answers to urgent challenges in 2022

Etex Annual Report 2022 – First-ever combined report

Etex, the global building material manufacturer and pioneer in lightweight construction, released its first-ever combined annual report. In this report, the company presents on an equal footing its economic, social and environmental footprint and performance. The document highlights how Etex brought sustainable answers to the urgent challenges of 2022. Sustainability milestones include a decrease of almost 20% of absolute CO₂ emissions (scopes 1 and 2) and 26.5% less waste sent to landfill in the past five years. The report is available here : <https://www.etexgroup.com/annualreport2022>

Exceptional performances for an exceptional year

Etex delivered record revenues of EUR 3,714 million, a 25.0% increase compared to 2021, and its highest ever absolute value for REBITDA at EUR 645 million for a 13.2% increase. This is despite an unfavourable business context in 2022 with the world still recovering from the COVID-19 pandemic, along with the invasion of Ukraine by Russia, the energy crisis and unprecedented global inflation. Etex's lightweight construction solutions prove to be a great fit to answer the current needs in both renovation and new build given their intrinsic sustainable value. These solutions are up to 45% less emission-intensive to produce compared to traditional construction methods, they provide up to seven times better thermal and sound insulation which increases energy-efficiency and emissions, and they are more recyclable, flexible and adaptable. All details regarding Etex's Full-Year 2022 results can be found [here](#).

Advancing on Etex's Road to Sustainability 2030

In 2022 Etex launched its [Road to Sustainability 2030 plan](#), with clear targets in terms of health, safety and well-being, diversity, equity and inclusion, circularity, decarbonisation and customer engagement. Some of the progresses already achieved and presented in the annual report include:

- Decrease of 19.9% of absolute CO₂ emissions (scopes 1 and 2) between 2018 and 2022.
- 100% of the electricity consumed in Europe and Latin America - and 74% worldwide - is certified green electricity, partly produced by photovoltaic installations at Etex's manufacturing sites.
- 26.5% less waste sent to landfill since 2018.
- Etex's insulation business URSA uses 75% recycled and reprocessed glass in its glass wool products, a 7% increase compared to 2019.
- For the fifth time in a row, Etex received an improved ESG risk rating for Sustainalytics of 16.9 which puts the company as eighth of the "Building Products" category.

Adding insulation to Etex's sustainable offering

With its second largest acquisition ever, close to EUR 1 billion, the company URSA was added to Etex's portfolio through a fifth division: Insulation. URSA is a European leader in glass mineral wool and extruded polystyrene (XPS). With its strategic focus on sustainability and recycling programme, URSA already

More information

Joseph Lemaire | Senior Corporate Communications Officer | Tel + 32 15 71 15 71 | joseph.lemaire@etexgroup.com

Etex NV | PassPort Building | Luchthaven Brussel Nationaal | Gebouw 1K | 1930 Zaventem | Belgium

+32 15 71 77 20 | info@etexgroup.com | www.etexgroup.com

delivered significant growth in 2022 and its products proved to be in high demand for both renovation and newbuild.

Engaging teammates, in Ukraine and beyond

Etex is proud to have taken immediate supportive actions for its 250 Ukrainian teammates and their families as soon as the conflict started in their country. These actions include daily contacts, help to move within Ukraine or Europe, financial support, job relocations, training and fund raising. Etex has already set up different legal and operational mechanisms to play an active role in the rebuilding of Ukraine.

The third edition of the 'Me & Etex' employee engagement survey registered again a high 84% participation rate and showed an 84% engagement rate across Etex, a 1% decrease compared to last year but still 4% above the global manufacturing norm. The results show resilience in teams after two years of COVID-19 and will help Etex to further improve on its engagement journey.

Other recent developments

- In March 2023, **Etex acquired Skamol**, a manufacturer of high temperature insulation materials. This acquisition further consolidates Etex's portfolio of sustainable solutions in a market that is strongly supported by the need for energy-efficient insulation products and solutions. This acquisition is subject to customary closing conditions. More information on this acquisition can be found [here](#).
- As of April 2023, **Jochen Friedrichs is the new Head of the Building Performance division**. Since joining Etex in June 2022 following the acquisition of URSA, Jochen helped ensuring a smooth integration of URSA within Etex while heading the Insulation division and delivering significant performance.

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We highly value the opinion of our stakeholders and your feedback will help us to improve our next Annual Reports.

Please take a few minutes to fill in a short survey by [clicking here](#).

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About Etex

Etex is a global building material manufacturer and pioneer in lightweight construction. Etex wants to inspire people around the world to build living spaces that are ever more safe, sustainable, smart and beautiful.

Founded in 1905, headquartered in Zaventem, Belgium, Etex is a family-owned company with more than 13,500 employees globally. It operates more than 160 sites in 45 countries and recorded a revenue of EUR 3.7 billion and a REBITDA of EUR 645 million in 2022. Etex fosters a collaborative and caring culture, a pioneering spirit and a passion to always do better for its customers.

Etex has five R&D centres supporting five global divisions:

- Building Performance: leader in plasterboards and fibre cement boards, and the global reference in fire protection solutions for the residential and commercial segments.
- Exteriors: provider of innovative, durable, high performance and beautiful fibre cement exterior materials for architectural, residential and agricultural projects.
- Industry: front runner of engineering expertise to drive the future of high-performance temperature insulation and fire protection in the industrial, aerospace and energy sectors.
- Insulation: leading European insulation provider of glass mineral wool and extruded polystyrene (XPS) to insulate residential and non-residential buildings.
- New Ways: high-tech, lightweight, factory assembled panel and modular solutions based on timber and steel framing.

Etex's global portfolio includes leading commercial brands such as Cedral, Durlock, EQUITONE, Eternit, Gyplac, Kalsi, Pladur, Promat, Siniat, Superboard and URSA.

Etex is Inspiring Ways of Living, for more information, please visit our website: www.etexgroup.com

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