

Etex progresses significantly towards its 2030 sustainability ambitions

2023 Annual Report now available

In 2023, Etex - the global building material manufacturer and pioneer in lightweight construction - and its strategic focus on sustainability yielded yet again promising results. These results are highlighted in the company's latest combined annual report, presenting together its economic, social and environmental footprint and performance. The report is available here:

<https://etex.team/AR2023>

Etex accelerates on its Road to Sustainability 2030 ambitions

After launching its [Road to Sustainability 2030](#) plan two years ago, 2023 was a year of acceleration for Etex. Some of the significant progresses recorded by the company include:

- **Health, Safety and Well-being:** Etex decreased its total accident frequency rate to 2.96. This is an improvement by 21% compared to 2022. The company also increased on its main leading indicator, safety intensity, by 7% to 1.80.
- **Customer engagement:** Etex secured 70% coverage of its European turnover with independently verified Environmental Product Declarations (EPD) across divisions, up from 58% in 2022.
- **Diversity, Equity and Inclusion:** Etex unveiled its diversity, equity and inclusion commitment and policy in 2023 and built a global DE&I ambassador community with 110 volunteers from 26 countries.
- **Circularity:** Etex achieved over 7.6% recycled material across product technologies, surpassing its 2022 performance by 29%. The company stands out as the top performer in Europe with 8.6% recycled gypsum, close to 47% recycled polystyrene and around 75% recycled glass.
- **Decarbonisation:** 22.8% CO₂ absolute emission reduction in Scopes 1 and 2 compared to Etex's 2018 reference baseline, making considerable progress towards its 2030 goal of -35% CO₂ emissions (CO₂e emissions Scopes 1 and 2) intensity reduction
- **Adding the new area of Water and Biodiversity:** the targets are to cover 100% of Etex sites with water management plans by 2027 and to reduce by 20% the company's water withdrawal intensity by 2030.

Solid financial performance despite a challenging market context

Mel De Vogue, CFO of Etex: *"We delivered record revenue of EUR 3,808 million, a 2.5% increase compared to 2022 and this despite low market demand; together with the company's highest ever absolute value for REBITDA at EUR 712 million, for a 10.4% increase versus 2022."* Moreover, Etex increased its net profit (Group share) to EUR 267 million, a 26.8% improvement compared to last year. Etex's 2023 Full-Year results can be found [here](#).

More information

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Being part of the solution to reach environmental targets

Bernard Delvaux, CEO of Etex: *“Industry players of sustainable construction like Etex are part of the solution to meet the goals set in the Paris Agreement on climate change through buildings that must become energy efficient. Looking at for example the European Union, more than 40% of the energy consumed is used in buildings and more than 30% of energy-related greenhouse gasses emissions come from buildings. Next to new building activities, and according to current high energy standards, renovating old building stock should hence be a top priority. With our portfolio of building materials such as glass wool and extruded polystyrene insulation, plasterboard, fibre cement boards and fire protection materials, Etex has the solutions to reach the ambitious targets. But in view of the huge challenge, a holistic and effective plan to boost renovation is needed, to finance and simplify the renovation process, in each of the EU countries.”*

The full report as well as case videos can be found on Etex’s website here: <https://etex.team/AR2023>

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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](#).

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 3.808 billion and a REBITDA of EUR 712 million in 2023. 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 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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