

# Etex 2024 Annual Report now available

## “Building tomorrow, today”

### Etex takes significant steps for future growth

In 2024, Etex - the global building material manufacturer and pioneer in lightweight construction - took significant steps to position itself for future growth. This is particularly notable across several key dimensions: sustainability, financial performance, customer focus, manufacturing, safety and teammate engagement. These results are highlighted in the company's latest combined annual report, presenting together its economic, social and environmental footprint, as well as performance. The report is available here: <https://www.etexgroup.com/en/investors/annual-reports/>

#### Sustainability at the heart of Etex's activities, driving both growth and societal progress

After launching its [Road to Sustainability 2030](#) plan three years ago, 2024 was a year of new crucial steps for Etex. Some of the significant sustainability progresses recorded by the company include:

- Decarbonisation: Etex reduced its greenhouse gas emissions in Scopes 1, 2, and 3 by 2.7% in absolute value compared to 2023.
- Waste to landfill: Etex reduced waste sent from its factories to landfill by 17% in absolute value compared to 2023 and by 40% compared to its 2018 baseline.
- Recycled input: Etex achieved 8.6% recycled input across product technologies, reflecting a 10% improvement compared to 2023.
- Virgin plastic usage: virgin plastic usage was reduced by 24% compared to its 2022 baseline, the company goal is to reduce by 30% by 2030.
- Water withdrawal: Etex achieved a significant 10% reduction in water withdrawal, in absolute value, compared to the 2022 baseline.
- Customer engagement: 74% of Etex's European turnover is covered by Environmental Product Declarations (EPDs), with over 650 in its portfolio.
- 56% of R&D resources were dedicated to sustainability, focusing on the continuous substitution of virgin materials with recycled-based alternatives and reducing its CO<sub>2</sub> footprint.
- Etex completed its Double Materiality Assessment (DMA) and started aligning its reporting practices with the European Sustainability Reporting Standards (ESRS).

#### Solid financial performance despite a challenging context

**Mel De Vogue, CFO of Etex:** *“Thanks to the efforts of our teammates across the world, Etex's performance remained strong, in line with our forecasts for the year. Revenue reached EUR 3,777 million (-0.8% compared to 2023) and the REBITDA stood at EUR 695 million (-2.4% against 2023). Affected by currency translation losses and hyperinflation accounting, the net profit (Group share) reached EUR 166 million, down from 2023, when it*

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benefited from a one-time gain on the resale of an interest rate hedging contract.”  
Etex’s 2024 Full-Year results can be found here: <https://www.etexgroup.com/en/investors/financial-results/>

## Fit for growth

Etex’s solid performance also originated in additional efforts regarding customer orientation across its businesses, as reflected in higher Net Promoter Scores. Etex inaugurated its new plasterboard plant in Bristol, UK, the company’s biggest capital expenditure ever. Furthermore, Etex teammates showed impressive commitment throughout the year, and employee engagement reached a very high level. Regarding safety, Etex’s number one priority, the company has made significant progress by reducing accidents, with no fatalities, bringing it closer to its ambitious safety targets.

**Bernard Delvaux, CEO of Etex:** *“We took significant steps to position Etex for future growth. We want to be ready when market demand will pick up again. We went through 2024 with strong results, we are prudent for 2025, and remain optimistic for the following years, as of 2026. Although some difficulties persist, our expectation is that the lowest point in volume has been reached. We can already see encouraging signs in several countries in Europe and in Latin America. The demand for qualitative housing and living spaces remains extremely high, including for environmental and social reasons, and Etex is uniquely positioned to play an important role in providing sustainable and innovative construction solutions with our complementary products. We are building tomorrow, today.”*

The full report, as well as case videos, can be found on Etex’s website here:  
<https://www.etexgroup.com/en/investors/annual-reports/>



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

Please take a few minutes to fill in a short survey by clicking here: <https://forms.office.com/e/Zb5GR4K6dc>

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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 3,777 million and a REBITDA of EUR 695 million in 2024. Etex fosters a collaborative and caring culture, a pioneering spirit and a passion to always do better for its customers.

Etex has seven R&D centres supporting four 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.

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

Etex is Inspiring Ways of Living, for more information, please visit our website: [www.etexgroup.com](http://www.etexgroup.com)

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