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The ROCKWOOL Group acquires the German facade insulation company BASF Wall Systems from BASF

The ROCKWOOL Group today announced it has entered into an agreement to acquire BASF Wall Systems GmbH & Co. KG, which is a leading German system holder for external facade insulation (ETICS), owned by the BASF Group. Under the agreement, a unit under the ROCKWOOL Group's German subsidiary Deutsche ROCKWOOL will acquire 100% of BASF Wall Systems including the state of art render production facility in Marktredwitz and the well-established brands HECK MultiTherm and Rajasil. In 2012, BASF Wall Systems had a turnover of EUR 68 million and employed a total of 190 employees.

The acquired businesses complement very well the existing ROCKWOOL business in Europe where the ROCKWOOL Group has seen good growth in the facade insulation markets in recent years. In 2011, the Group acquired the Polish ETICS system holder FAST and acquisitions are seen as an important element of the growth strategy.

Commenting on the acquisition, Division managing director of the ROCKWOOL Group's Europe division, Henrik Frank Nielsen, said the opportunity of acquiring BASF Wall Systems enables the Group to put further weight behind its facade strategy and to get a significant foothold in the important German ETICS market.

"This is a major leap forward for the ROCKWOOL Group's strategy of offering the customers more complete solutions consisting not only of insulation but also all the other necessary elements of a total facade system such as paint, render, etc. The BASF Wall Systems business is in this respect a great asset. It is a strong and well managed business which will fit well into the ROCKWOOL business."

"The market for facade insulation is expected to grow in Europe as the need to renovate older buildings and to upgrade their energy performance is massive. Facade insulation is an attractive solution which offers also aesthetic benefits against affordable costs".

The transaction is expected to be completed over the next six months following which ownership of the business will be transferred to the ROCKWOOL Group.

As the purchase price is too small to have importance for the valuation of ROCKWOOL International A/S, the price of the acquisition is not disclosed. The acquisition will not change the Group's expectations for the financial result of 2013 as communicated in the latest quarterly report.

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