

Kingspan Group plc

Trading Update

30 April 2026

Kingspan Group plc, the global leader in high performance insulated building envelopes and bespoke critical infrastructure, issues this Trading Update for the quarter ended 31 March 2026 ahead of our Annual General Meeting today at 9.00am.

Overall, the Group had a good first quarter despite a tough start to the year due to harsh winter conditions in Continental Europe and much of the US. Group sales of €2.1bn for the three-month period to 31 March were up 3% pre-currency and in line on a reported basis. Order intake activity was strong across the business which augurs well for the rest of the year and beyond.

By market during the first quarter, Europe overall was solid with a similar pattern in the Americas with the slow start making way for more momentum towards the end of the quarter. APAC continues to progress well. Sectorally, Tech & Data is very strong worldwide with the Group's advanced product suite making great progress both in Insulated Building Envelopes and Advnsys.

Insulated Building Envelopes overall sales were 2% behind pre-currency on the first quarter of 2025. Insulated Panels sales were in line overall pre-currency with strong Group order intake year to date, up significantly on the same period last year. Year on year growth in the global panels backlog has progressed further since year end, with a modest element of order pull forward evident and clear outperformance relative to underlying markets as QuadCore® and our wide range of innovative energy efficient envelope solutions drive penetration gains. General insulation activity was sluggish, partially mitigated by continued good activity in acoustic solutions and ramping activity for technical insulation as energy cost and availability come into sharper focus. Roofing + Waterproofing sales grew in the first quarter with healthy backlogs in Europe for the next quarter. Our world scale roofing facilities under development in the US (Oklahoma and Maryland) are fully on track to be in production by the end of the year, followed by a third facility in Utah in early 2028.

Advnsys had a strong start to the year with sales up 28% pre-currency on the first quarter of 2025, with the pace of sales growth expected to ramp further in the months ahead. Order intake year to date is more than twice that of the same period last year. The pipeline of global data centre opportunities is extraordinary, and growing, as AI applications advance at pace. Our new 800,000 sq. ft facility in Kentucky will come fully on stream in the summer as planned, followed by new facilities in Texas, a second in Arkansas, and significant footprint expansion in both Vietnam and Australia.

Net debt at 31 March 2026 was €1,938m, an increase of €54m in the first quarter, largely reflecting the seasonal increase in working capital. The balance sheet is robust with leverage levels currently at c. 1.7 times net debt to EBITDA. At the current time we continue to prioritise the Group's development agenda over the share buyback programme.

The Group's trading outlook, as we move through the early part of the second quarter, is in good shape overall with the inflation recovery effort underway. The Group's acquisition pipeline remains strong, including scale opportunities that further advance our tech offering and converging solutions. We expect to deliver a full year Group trading profit in the region of €1.05bn.

Overall, Kingspan's unrivalled spectrum of products, our strong innovation and development pipelines, and our Planet Passionate agenda all position the Group favourably for years ahead. As guided during our recent year end results announcement we expect the pace of trading profit growth to accelerate between now and the end of the decade beyond what we have achieved in more recent years.

Kingspan Group will host a **Capital Markets Day** on 10 November 2026 in Stillwater, Oklahoma. Please register your interest at ir@kingspan.com

Kingspan's Annual General Meeting will take place at 9.00am today. For further information contact:

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