

29th June 2021:

Xtratherm announce agreement in principle to acquire Ballytherm's operations in Ireland and the UK

Today Xtratherm is pleased to announce the signing of an agreement in principle to purchase Ballytherm's operations in Ireland and the UK. This acquisition is in line with our strategic growth ambition and will bring additional manufacturing capacity and the newest PIR manufacturing facility in the United Kingdom. The acquisition will complement and enhance our offering and will create the most innovative and comprehensive insulation offering in the UK and Ireland, increasing our capacity, and contributing to our drive for a more sustainable business model.

This expansion greatly enhances Unilin Insulation's operations in the UK and Ireland where currently, through Xtratherm, they offer a wide and innovative range of insulation technologies to customers. Ballytherm currently manufactures PIR insulation products in Ballyconnell, Ireland and plans to do so soon at its new state of the art manufacturing facility in Ross-on-Wye, UK.

In commenting on the acquisition, Barry Rafferty, Xtratherm MD stated *"Xtratherm has experienced steady growth since 2015 when it became part of the Unilin Group. The acquisition of Ballytherm, along with additional investment in new technologies will allow Xtratherm to deliver on operational excellence, new product innovations and improved service that will contribute towards a stronger and more sustainable future for our employees, customers and the construction sector in the UK & Ireland."*

Lieven Malfait, President of Unilin Insulation and member of the Unilin Group Executive Committee, explains *"I am delighted to welcome our new colleagues from Ballytherm to our group. We are fully committed to strengthening our position as a European leader in our markets, and this agreement is an important step forward."*

The deal will be notified to the CCPC, Competition and Consumer Protection Commission in Ireland, and so is subject to its approval. The Parties anticipate that the deal will be closed towards the end of 2021.

About Xtratherm

Xtratherm was founded in 1986 and became part of the Unilin organisation in 2015. It owns and operates two state-of-art production facilities in the UK and Ireland manufacturing PIR, Phenolic and EPS insulation.

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About UNILIN

UNILIN produces laminate, engineered wood and vinyl floors under the Quick-Step brand, as well as wood-based panels (particle board, MDF), decorative panels, roofing elements and insulation panels. UNILIN is part of Mohawk Industries, Inc., which is listed on the New York Stock Exchange.

About Ballytherm

Ballytherm was established in 2002, and manufactures PIR insulation products in Ballyconnell, Ireland and soon at its new state of the art manufacturing facility in Ross on Wye, UK.

For more information please contact:

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