

ESG Investor Call

06 March 2025



Agenda

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**Decarbonisation
and forward plans**

2

**Sustainability
performance on
other parameters**

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**ESG ratings and EU
matters**

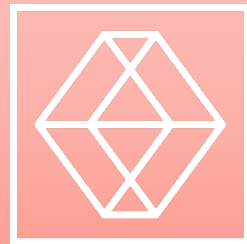
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Q&A

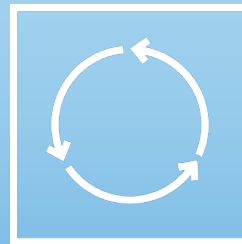
The three pillars of our decarbonisation targets



Energy efficiency



Technology innovation



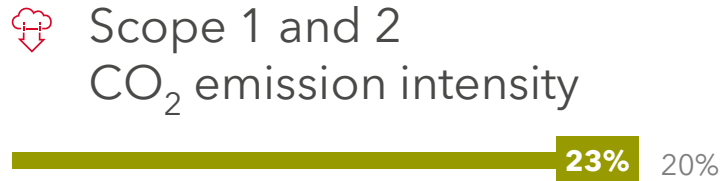
Circularity



Strong progress on CO₂ emission reduction targets

SDG-related

Baseline year **2015** (goal 2030)



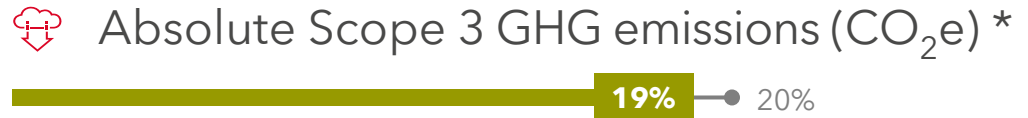
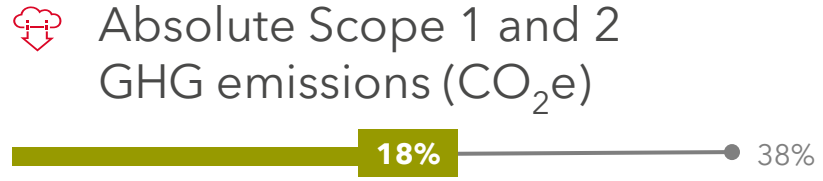
Ahead of target

REMINDER:

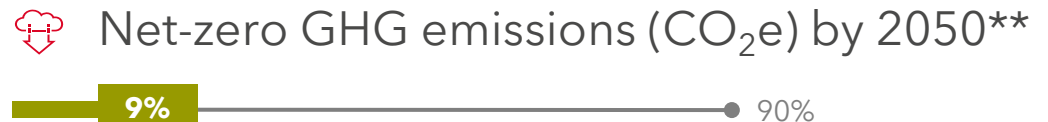
CO₂ accounts for approx. 80% of ROCKWOOL GHG emissions

SBTi-related

Baseline year **2019** (goal 2034)



Strong progress



Progress

*Progress from 2019 baseline towards 2034 not audited as Scope 3 was audited for the first time in 2024

**Data not audited. Reduce by 90% GHG emissions in Scope 1,2 and 3

Ca. halfway to achieving 2034 decarbonisation targets

GHG emission in Scope 1 and 2

Since setting SBTi-verified targets in 2020, ROCKWOOL has achieved **47%** of its Scope 1 and 2 absolute emission reduction target.

In **2024**, the reduction was driven by:

- **Scope 1:** Electric conversion in Switzerland, leading to 75% emission reduction at factory there
- **Scope 2:** Acquiring Energy Attribute Certificates (EACs) for multiple factories in **Europe** and for one in **China**

Since **2020**, the reduction has been driven by:

- **Electrification** primarily in Norway and China
- **Conversions** from coal to electricity or bio/natural gas in multiple countries

Other supporting initiatives:

Reducing GHG emissions in own offices, switching to electric vehicles, PPA (Power Purchase Agreements)



Forward plans

Update of our decarbonisation targets



We continue to evaluate and model potential scenarios to align with the **1.5°C** pathway. Following our 2023 commitment to achieve Net Zero by 2050, we're further developing our plans on expected innovation, technology and changes to our processes to reach that goal.

Electrification



Romania

We are adding a new **electric production line** and expect that its absolute CO₂ emissions will be approx. **75 percent lower** compared to current production line fueled by coke; effects will be visible in **2029**.



Netherlands and France

It is expected that absolute CO₂ emissions from the **electrification** of existing production lines in the two stone wool factories will likewise be around **75 percent** compared to current emissions; effects will be visible starting **2027**.

Resources for sustainability and decarbonisation

A commitment to allocate approx. **100 MEUR** every year for sustainability and decarbonisation projects

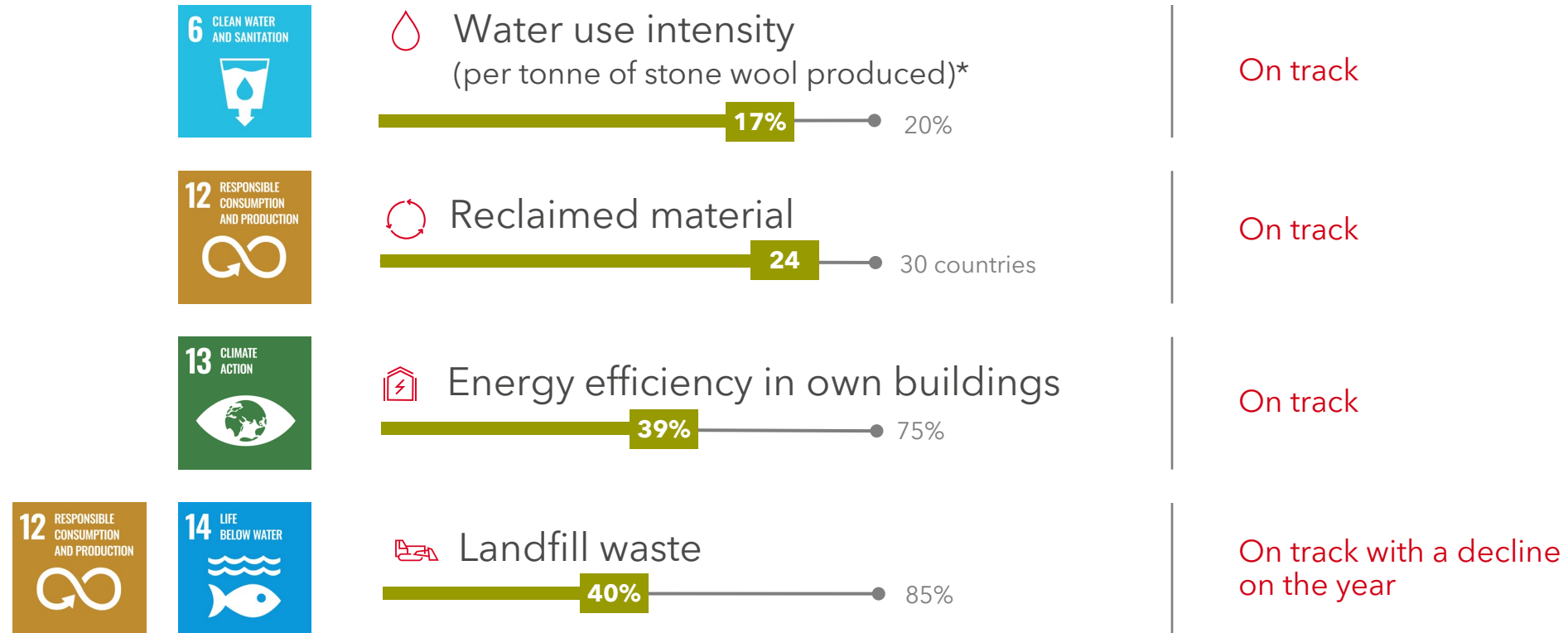
**Sustainability
performance
on other
parameters**



ROCKWOOL Malaysia

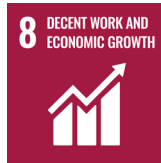
Environmental goals

Baseline year 2015 (goal 2030)



*Per tonne of stone wool produced

Social goals



Occupational safety and health

One fatality and one serious accident.
LTI frequency rate of 2.7, an increase of 8%

Unsatisfactory



Female leaders in executive and middle management positions



On track

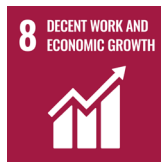
Baseline year 2024 (goal 2025)



Local communities

100% of factory, safety, environmental managers, technical directors,
and local HR teams complete training on Community Engagement Manual

On track



Human rights

100% of factory, safety, environmental managers, technical directors,
and local HR teams complete the training on human rights risks and
due diligence mechanisms

On track

Business conduct goals

Baseline year 2024 (annual goal)



Business integrity

90% of active employees trained in Code of Conduct, incl. prevention of corruption and bribery and whistleblower mechanism

On track



Sustainable sourcing

Onboarding strategic business partners and strengthening human rights and environmental criteria in our supply chain

On track



ESG ratings and EU matters

LAKESIDE WARSAW, POLAND: ROCKWOOL insulation was used in this BREEAM Outstanding, WELL Gold certification and Class A standard offices building

ROCKWOOL 2024 sustainability ratings

ESG ranking

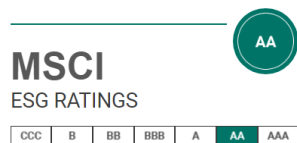
Elaboration & benchmark

Score



In the latest CDP Climate Change assessment (Feb. 2025, based on 2023 data), ROCKWOOL was downgraded from A- to B, partly due to unassured Scope 3 data, which was addressed in 2024. For the first time, ROCKWOOL disclosed on Water Security and received a strong B score.

Climate B
Water Security B



LEADER status: ROCKWOOL is a leader among 110 companies in the building products industry

LEADER with AA



ROCKWOOL ranked 29, out of 148 building products companies (1st = lowest ESG risk)

Medium ESG Risks

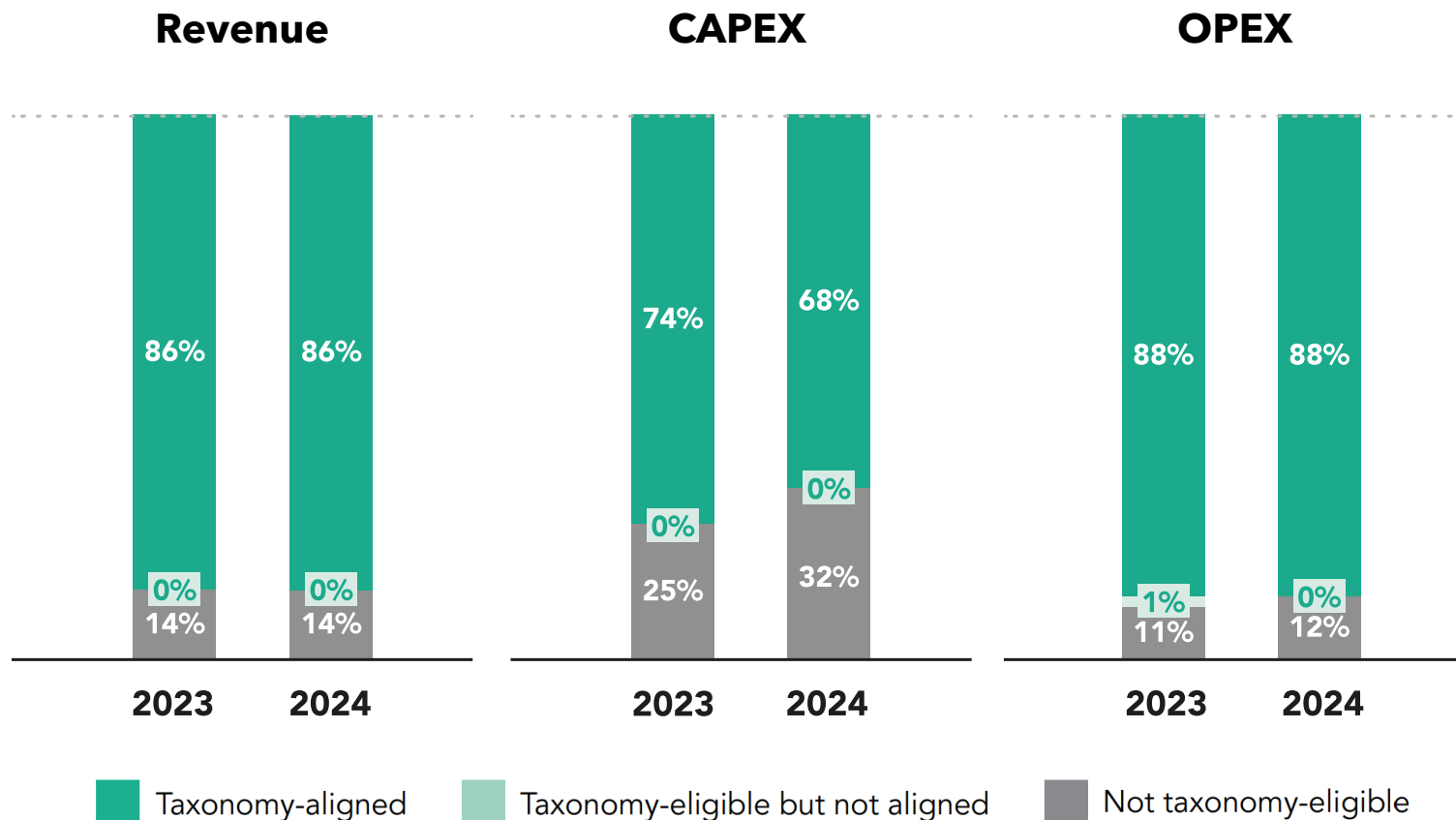


ROCKWOOL has B Prime status for 2nd consecutive year in ISS ESG Rating

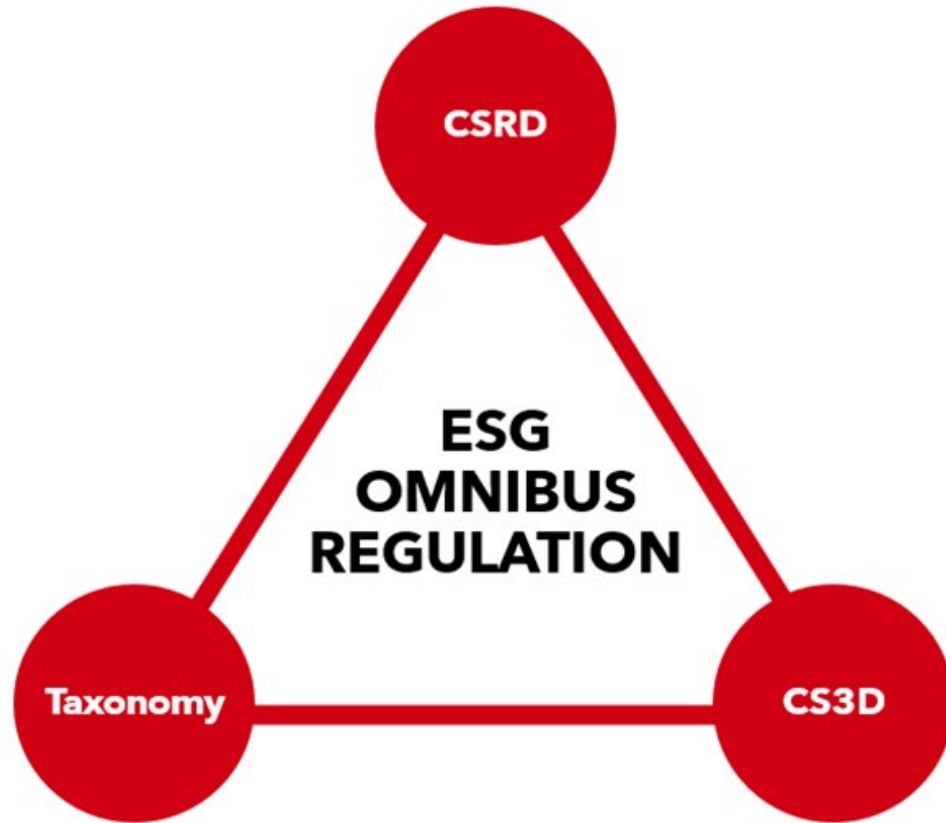
B Prime

2024 EU Taxonomy alignment

ROCKWOOL continues to **maintain a solid EU Taxonomy alignment**, reflecting strong performance across areas including climate change adaptation, water management, circular economy, and pollution prevention.



ESG omnibus - impact on ROCKWOOL



Impact on ROCKWOOL

- The proposed simplifications will **have limited impact on ROCKWOOL**, as most modifications apply to smaller companies
- Benefits could include **reduced reporting** requirements, simplification of the **EU Taxonomy** criteria, and a new supply chain due diligence scope (with focus on direct suppliers only).

Target-setting at ROCKWOOL

- Our sustainability strategy remains the same and our targets **do not change**.
- Our commitments including those related to **decarbonisation** and **circularity** are key strategic drivers for our business.



Q&A

Expansion of ROCKWOOL factory in Toronto, Canada



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Thank you

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