

Press Release

Ergon Capital Partners II and Bremhove agree to sell Joris Ide Group to Kingspan

Brussels, 26 January 2015

Ergon Capital Partners II SA (“Ergon”) and Bremhove NV (“Bremhove”) announce today that they have entered into an agreement with Kingspan Plc (“Kingspan”) for the sale of Joris Ide Group. The transaction remains conditional upon antitrust approval.

Ergon acquired in March 2007 a majority stake in Joris Ide Group, alongside its founder Mr. Joris Ide (through Bremhove) and the company’s management team.

Joris Ide Group is the leading independent manufacturer of insulated sandwich panels and steel profiles used for roofing and cladding applications in the Benelux and France, with further local presence in Germany, Eastern Europe and Russia. The Group is headquartered in Zwevezele, Belgium, operates 17 production sites across Europe and employs around 1,100 employees. In 2014, Joris Ide Group achieved revenues of €465 million.

Wolfgang de Limburg, Managing Partner of Ergon, commented « *We are very pleased with the successful partnership that we have established since 2007 with Mr. Joris Ide, a visionary industrialist and reliable business partner. Over the investment period, we have, in difficult economic circumstances, supported the investment of almost €100 million of capital expenditure, the completion of two add-on acquisitions, and the creation of more than 500 jobs, enabling the company to develop a unique industrial footprint in this sector across Europe. Joris Ide Group’s main operation in Zwevezele, Belgium has become the largest integrated site for insulated panels and steel profiles in Europe, and will certainly become a key pillar of Kingspan’s strategy in continental Europe. The quality of the management team under the leadership of Raymund Trost has been critical to the value created over our investment period.* »

Joris Ide, Founder and Honorary Chairman of Joris Ide Group, added « *Since I founded the company in 1985, I have been privileged to see the Joris Ide Group evolve from an entrepreneurial venture in its early days to a professional international group with almost €500 million in sales today. For the next stage of development, I am convinced Kingspan will be a good owner given its complementarity with the Joris Ide Group, its strong product innovation capabilities, and its global ambitions. Customers and employees can expect a seamless transition as the business continues to deliver high quality products and service. The reinvestment of a significant part of my proceeds in Kingspan shares underpins my belief in the future of the business. I would like to thank Ergon for the quality and drive of their teams and the flexible investment horizons that they offered, and all Joris Ide Group managers and employees for their outstanding work and commitment that made this success story possible.* »

Raymund Trost, Joris Ide Group CEO, concluded « *We are proud of the results achieved in executing our strategy based on offering our customers across Europe a unique combination of industry leading services combined with a complete product range while achieving strong operational excellence. We are thankful to our shareholders for embracing this strategy and providing us the means and support to implement it in a challenging building materials environment. We look forward to continue developing in the*

same way the Joris Ide brand within Kingspan, a market leading group of companies with excellent reputation. »

In this transaction, Ergon and Bremhove were advised by Lazard (M&A) and Baker & McKenzie (legal).

About Ergon

Ergon is a mid-market private equity investment company, which manages ~€500 million of assets, backed by Sienna Capital, a subsidiary of Groupe Bruxelles Lambert. Ergon makes equity investments in leading companies with a sustainable competitive position in attractive niche markets located in the Benelux, Italy, Iberia, France, Germany and Switzerland. Since its inception in 2005, Ergon invested in 13 companies (of which 4 in the Benelux, 6 in Italy, 1 in France, 1 in Spain and 1 in Germany) and 19 add-on acquisitions for total aggregate transaction value in excess of €2.5 billion.

For more information, visit www.ergoncapital.com

About Joris Ide Group

Joris Ide Group is a leading producer of steel-based construction materials for roof and wall applications, including insulated foam or fibre sandwich panels, single sheet steel profiles, roof tiles and structural elements. Joris Ide Group offers solutions for many different types of buildings (industrial, agricultural, logistics and offices) in both new and renovated construction. The Group has established a strong industrial footprint with plants in Belgium (5), France (8), Germany (1), Romania (1), Hungary (1) and Russia (1).

For more information, visit www.jorisode.be