## TRADING UPDATE Q3 2026

# Recticel in higher gear

- **Group revenue increased by 29.6% in Q3 2026, from EUR 155.2 million in Q3 2025 to EUR 201.1 million[1], accelerating from 25.6% growth in Q2.**
- **Organic revenue growth accelerated to 20.3% in Q3, compared with 17.3% in Q2.**
- **Revenue for the first nine months increased by 20.6%, from EUR 490.4 million to EUR 591.3 million[1], including 12.2% organic growth.**
- **Growth remained broad-based across key geographies, with balanced contributions from Insulation Boards, Insulated Panels and Acoustic Solutions**
- **Start-up of the US greenfield production facility progressing according to plan.**

**Stefaan Debusschere, Chief Executive Officer of Recticel Group, comments:**

*"We are pleased to report a very strong third quarter, with revenue growth of nearly 30% and organic growth exceeding 20%, despite subdued conditions in European construction markets.*

*These results reflect the competitiveness of our solutions, the effectiveness of our commercial approach and the commitment of our teams.*

*Our relative scale and strong balance sheet allow us to capture growth opportunities and consistently outperform the underlying market. We have demonstrated this over the past three years, with progressively stronger results.*

*We are determined to build on this momentum. While construction markets continue to hold back, Recticel customers are clearly buying."*

## OUTLOOK

The strong third-quarter performance reinforces our confidence in the Group's strategic direction and its progress towards the objectives of ELEVATE 2030.

While higher interest rates continue to weigh on construction activity, elevated energy prices are increasing the urgency of investing in insulation. More than ever, well-insulated buildings command a premium.

We upgrade our full-year 2026 adjusted EBITDA guidance to upwards of EUR 70 million.

* * *

[1] Isopanel Group (Insulated Panels) is fully consolidated as from 1 June 2026.

## Uncertainty risks concerning the forecasts made

This press report contains forecasts which entail risks and uncertainties, including with regard to statements concerning plans, objectives, expectations and/or intentions of the Recticel Group and its subsidiaries. Readers are informed that such forecasts entail known and unknown risks and/or may be subject to considerable business, macroeconomic and competition uncertainties and unforeseen circumstances which largely lie outside the control of the Recticel Group. Should one or more of these risks, uncertainties or unforeseen or unexpected circumstances arise or if the underlying assumptions were to prove to be incorrect, the final financial results of the Group may possibly differ significantly from the assumed, expected, estimated or extrapolated results. Consequently, neither Recticel nor any other person assumes any responsibility for the accuracy of these forecasts.

### About the Recticel Group

Recticel Group is a leading insulation company headquartered in Belgium, with operations in eight countries across Europe and the US. It offers smart insulation solutions that advance a carbon-free economy and a better quality of life.

Our Insulation Boards division provides high-performance insulation solutions to meet the growing demand for energy efficiency and sustainability in buildings. The insulation boards are marketed by **Recticel Insulation**, our vacuum insulated panels by **Turvac**, and our bespoke solutions for tapered and flat roofs by **Gradient**.

Our Insulated Panels division specialises in premium quality products for the building envelope sector. **Trimo** enables the highest aesthetic standards and extends architectural capabilities with its mineral wool insulated panels and modular space solutions. Conventional mineral wool and PIR insulated panels are manufactured by **Rex Panels & Profiles**. The recently acquired **Miclar**, **Kuras** and **Isopanel** focus on downstream services for the insulated panels market.

Within our Acoustic Solutions division, **Soundcoat** provides highly specialised acoustic engineering capabilities for the aerospace and aviation market, as well as for OEMs and the heavy-duty and transport industries.

At the end of 2025, Recticel Group employed 1,311 people and achieved sales of EUR 655.1 million.

The Science Based Targets initiative (SBTi) approved Recticel Group's near-term targets for the reduction of Scope 1, 2 & 3 greenhouse gas emissions by 2030 (from base year 2021) and net-zero targets for 2050. The Group is on the CDP A List for Climate Change, earned an EcoVadis Silver rating and obtained an MSCI AA rating. Recticel Group is included in the Financial Times list of Europe's Climate Leaders 2026.

Recticel Group is listed on Euronext in Brussels (Euronext: RECT - Reuters: RECT.BR - Bloomberg: RECT:BB).

### Financial calendar

| | |
|---|---|
| Annual results 2026 | 26.02.2027 (07:00 AM CET) |
| First quarter trading update 2027 | 23.04.2027 (07:00 AM CET) |
| Annual General Meeting | 25.05.2027 (10:00 AM CET) |
| First half year results 2027 | 27.08.2027 (07:00 AM CET) |
| Third quarter trading update 2027 | 28.10.2027 (07:00 AM CET) |

**Media & Investor Relations**

Jan Vergote
Executive Chairman
vergote.jan@recticel.com
+32 2 775 18 01

**Investor Relations**

Bart Van den Eede
Chief Financial & Legal Officer
vandeneede.bart@recticel.com
+32 2 775 18 01

Recticel NV
Bourgetlaan 42 avenue du Bourget
1130 Brussels
Belgium

This press release is available in English and Dutch on www.recticel.com.