

RECTICEL ACCELERATES CLIMATE ACTION BY JOINING THE SCIENCE BASED TARGETS INITIATIVE (SBTi)

Recticel reinforces its commitment to fighting against climate change by joining the Science Based Targets initiative (SBTi). This global project is driving concrete actions by enabling organisations to set emission reduction targets that are grounded in climate science.

Recticel steps up its efforts to make a lasting, positive impact on the environment by filing a commitment letter to the Science Based Targets initiative (SBTi).

On international **#NetZeroActionDay**, Recticel commits to two targets:

- to become a net-zero emission company on Scopes 1 and 2 by 2030;
- to reach net-zero on Scope 3 by 2050 at the latest.

Scopes 1, 2 and 3 are a way of categorising the different kinds of GHG emissions a company creates in its own operations, and in its wider value chain. Becoming net-zero means that there will be no impact on the climate resulting from Recticel's GHG emissions in these scopes. The new targets demonstrate Recticel's environmental ambition and its determination to help galvanise the global momentum urgently needed to reach net-zero emissions by 2050.

The importance of insulation

Recticel continues its transformation into a pure play insulation company. Its insulation solutions help to improve lives for current and future generations through a product portfolio that enables CO₂ emission reduction and energy savings. At the same time, the company's operations and R&D activities are strongly focused on fighting climate change by preserving natural resources and driving a circular economy.

Ambition and collaboration

Recticel is proud to join more than 3,800 businesses and financial institutions around the world in this concerted effort to limit global warming to 1.5°C above pre-industrial levels. The company will be listed as 'Committed' on the SBTi website, as well as on the websites of SBTi partners CDP, the United Nations Global Compact, World Resources Institute (WRI) and the We Mean Business coalition. In 2023, SBTi will validate Recticel's roadmap to become a net-zero company.

Recticel looks forward to engaging with all partners in its value chain to join forces and drive progress. Our results against targets will be communicated in the annual report.

For more information on SBTi, visit <https://sciencebasedtargets.org/>

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Financial calendar

Third quarter 2022 trading update	28.10.2022 (at 07:00 AM CET)
Annual results 2022 results	28.02.2023 (at 07:00 AM CET)
First quarter 2023 trading update	28.04.2023 (at 07:00 AM CET)
Annual General Meeting	30.05.2023 (at 10:00 AM CET)
First half-year 2023 results	31.08.2023 (at 07:00 AM CET)
Third quarter 2023 trading update	27.10.2023 (at 07:00 AM CET)

For additional information

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About Recticel

Recticel is a Belgian industrial group with a strong European dimension, but also with operations in Asia, Africa and the United States. End 2021, Recticel (including discontinued activities) employed 5,145 people in 53 establishments in 21 countries.

Recticel contributes to daily comfort with an extensive range of polyurethane foam products for industrial and domestic applications, with high performance thermal insulation solutions for the construction industry. Overall focus on industry-leading, customized solutions with a firm basis in sustainable innovation. In this respect, Recticel strives to provide sustainable answers to societal challenges, including climate protection and conservation of resources.

Within Recticel's Insulation boards segment, high-quality thermal insulation products are marketed under well-known brands such as Eurowall®, Powerroof®, Powerdeck®, Powerwall® and Xentro®. The Insulated panels segment (Trimo) focuses on mid to high-end applications of roof and wall cladding, mostly in the non-residential market, under well-known brands such as Trimoterm, Qbiss One and Qbiss Screen.

Recticel has committed to SBTi to become a net-zero company latest by 2050 (Scopes 1, 2, 3).

In 2021 Recticel achieved consolidated sales of EUR 1,032.8 million.

Recticel (Euronext: REC – Reuters: RECTt.BR – Bloomberg: REC:BB) is listed on Euronext in Brussels.

The press release is available in English and Dutch on the website www.recticel.com