

Chicago Metallic acquired by the ROCKWOOL Group

Chicago (Oct. 1, 2013) -- The ROCKWOOL Group, on behalf of its ROCKFON® Group affiliate, a supplier of stone wool acoustic ceiling and wall solutions, has acquired Chicago Metallic, a global provider of architectural building products and services -- including metal panels and ceiling systems, suspended grid systems, and acoustical and sustainable ceiling panels. It has a network of sales and distribution channels throughout North America, Europe and Asia supported by production facilities in China, Malaysia, Belgium and the U.S.

The acquisition is part of the ROCKWOOL Group's strategy to globalize and develop its ceiling business, which today accounts for approximately 10 percent of Group revenues. Chicago Metallic supports the Group's growth in North America, as well as Asia, allowing a significant acceleration to the already ongoing expansion into these regions. The newly acquired Chicago Metallic Company™ LLC (CMC) represents one of the largest acquisitions to date by the ROCKWOOL Group.

"ROCKFON and Chicago Metallic are combining forces to offer the market a comprehensive range of quality ceiling tiles, metal panels, and suspension systems with a high service level," explained the ROCKWOOL Group's Systems Division's managing director, Herman Voortman.

Now that the transaction has been completed, the ownership of the business has been transferred to ROCKWOOL International A/S. Headquartered in Hedehusene, Denmark, ROCKWOOL International A/S reported more than \$2.5 billion in revenue in 2012 and has nearly 10,000 employees across 40 countries.

In 2012, Chicago Metallic generated \$139 million in revenues and employed approximately 600 employees. In recent years, its earnings before interest, taxes, depreciation and amortization (EBITDA) ratio has around 14 percent.

"An integrated, collaborative effort is already underway to introduce customers to the added benefits of Chicago Metallic and ROCKFON's range of products and breadth of services," said John Medio, the newly appointed president for the combined activities of the two companies in North America and the Far East. "We previously have worked together in Europe and the U.S., and bring a combined wealth of experience and expertise."

"Ceiling tiles and grids are the perfect match and naturally complement one another. The product range can vary from one region to another," added Voortman. "Chicago Metallic is a major player in North America and also holds a position in Asia with many years of experience, local teams and production facilities in both areas. Its brand is well known for its professional assortment and close relationships with contractors based on strong technical support, product development and delivery service."

About ROCKWOOL International

Headquartered in Hedehusene, Denmark, ROCKWOOL International was founded in 1937. In 2012, the company generated more than \$2.5 billion in revenue and has nearly 10,000 employees across 40 countries. It is the world's largest producer of stone wool. Discovered on Hawaii at the beginning of the 20th century, stone wool is a natural byproduct of volcanic activity, making it a renewable and plentiful resource. The Group is amongst the global leaders within the insulation industry with products and solutions for all major application areas for both residential and non-residential buildings.

Together with other construction-related products such as acoustic ceilings and cladding boards, the Group aims to create more energy efficient and fire-safe buildings with good acoustics and a comfortable indoor climate. It also markets growing substrates for the horticultural industry, special fibres for industrial use, effective insulation for the process industry and marine and offshore as well as noise and vibration systems for rail traffic.

More information is available at www.rockwool.com.

Part of the ROCKWOOL Group



About ROCKFON

ROCKFON has provided its ceiling solutions in Europe since 1962. For the past 20 years, the ROCKWOOL Group has been present in North America through ROXUL® Inc. Earlier this year, ROCKFON ceilings were introduced to North American customers. Prior to that time, ROCKFON and Chicago Metallic have combined their expertise to collaborate on projects in Europe and the U.S.

ROCKFON acoustic ceiling and wall solutions use stone wool as their raw material to create beautiful, comfortable, safe and healthy indoor environments while making a constructive contribution towards a sustainable future. The ROCKFON's portfolio includes suspended and monolithic ceilings, islands, baffles and wall absorbers. From its Hedehusene headquarters near Copenhagen ROCKFON operates sales offices in 15 territories including several northern, central and eastern European countries, North America, Canada and China. In addition, it sells via associates worldwide across India, the Pacific region and the Middle and Far East. More information is available at www.rockfon.com.

About Chicago Metallic Company™ LLC

Chicago Metallic is a global provider of architectural building products and services, including ceiling suspension systems, specialty ceilings and acoustical and sustainable ceiling panels. Its manufacturing facilities and distribution channels are located throughout North America, Latin America, Europe and Asia. Building on a legacy that began in 1893, the people at Chicago Metallic Company create enduring relationships and quality products that stand the test of time. With pride in craftsmanship, commitment to customers, and an eye on the future, the company continues to benefit from a culture where people are valued above all else.

More information is available at www.chicagometallic.com.

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