

URALITA BACK ON THE ROAD TO GROWTH

The group's sales were up 10% and EBITDA increased by 16%.

- **International markets report 15% growth, accounting for 64% of sales, primarily due to the strength of Insulation, a business that focuses on energy savings.**
- **Revenue improves in every business area, confirming the sales recovery begun in the second half of 2010.**
- **Insulation and Pladur generate 95% of EBITDA and 80% of sales, driven by a steadily increasing demand for energy-saving products.**

Madrid, 11 May 2011

Uralita ended the first quarter of 2011 with confirmation of the upward trend in sales and increased profitability. Sales improved in every business area this quarter. Overall, they were up 10% on the same period of 2010, reaching €166 million.

By geographical area, activity continued to increase significantly in Eastern Europe and Russia, a region where Uralita is a market leader in the insulation business. More specifically, sales increased by 21% in Eastern Europe and Russia and 13% in Western and Central Europe (excluding Spain). In Spain, they were up 1%.

The group's EBITDA rose 16% to €19.9 million, with margin increasing by 0.7 percentage points to 12%. Despite higher prices for raw materials, the group's EBITDA improved thanks to higher turnover and an optimised fixed-cost structure.

Attributable net profit for the quarter was less than €1 million. During the same period of 2010, this figure was €0.4 million, owing to atypical profits and the positive impact of exchange rates.

According to Uralita's Chairman, Javier Serratosa, 'These results mark a break from the trend of previous years and confirm that Uralita is once again reporting growth and profitability thanks to its international positioning and focus on energy-saving products. It is significant that we are growing in every market and every business area. Although attributable net profit is slightly negative, numbers for the first three months of the year are not significant for the year as a whole, as in our type of business, the greatest opportunity for generating profits comes in the second half of the year.'

<i>Consolidated totals (in million euros)</i>	Q1 2011	Q1 2010	Differenc e
Sales	166.1	151.4	+9.8%
EBITDA	19.9	17.1	+15.9%
<i>EBITDA margin (over sales)</i>	<i>12.0%</i>	<i>11.3%</i>	<i>+0.7 pp</i>
Attributable Net Profit	-1.0	0.4	n/a

Growth in every business

The Interior Solutions business (Insulation and Pladur) is the most important for the group and generated more than 95% of total EBITDA for the first quarter of 2011. Sales in this business area reached €133.6 million, up 9% on 2010. Despite the drop in activity for Gypsum, sales improved due to the strength of the insulation business. In this area, there is significant growth in demand as a result of the positive effects of energy-efficiency legislation passed in a number of countries and the overall recovery in the economy and the construction industry in Europe.

In the Piping business, sales were up 18% as a result of contracts being awarded for several major infrastructure projects. Lastly, the Roof Tiles business was also up 5% from sales of higher quality tiles.

URALITA is a Spanish multinational engaged in production and marketing of energy-saving building materials. In Europe, the multinational has 34 factories in 10 different countries and operates in more than 20 countries with a team of over 3100 employees.

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