

URALITA UPS ITS NET PROFITS BY 3% IN THE FIRST HALF OF THE YEAR

- *An attributable net result of €2.7 million compared with €2.6 million for the first half of 2009*
- *Following an inclement first quarter, sales recovered in the second quarter of the year, mainly through the international insulation business.*
- *The company expects to consolidate its recovery on international markets in the second half of the year.*

Madrid, 29 July 2010 – Uralita has posted another positive quarter, with an attributable net result of €2.7 million for the first three months of the year, some 3% up on the same period in 2009.

Following a first quarter heavily affected by adverse conditions, Uralita's sales in the second quarter recovered slightly thanks to an increase in trade mainly on the international markets. While sales in the first quarter were down 16% on the same period in the previous year, they hardly moved during the second quarter. This returned sales of €328.3 million for the second half of the year, some 8% down on the first half of 2009.

Sales evolved differently in each region:

- In Western and Central Europe (Uralita's major region with 42% of sales), sales dropped by 4.6%, mainly due to a fall in pipe sales in France.
- The worst fall in sales came in Spain (38% of sales), down 17%, mainly in the roof tiles and pipes businesses.
- Finally, in Eastern Europe (20% of sales), turnover was up 3.9% on the first half of 2009 thanks to busier markets and the positive effect of local currencies against the euro.

In segment terms, the best performance came from interior solutions (insulation and gypsum), with 80% of total sales, thanks to the high-level international presence of the insulation business and, to a lesser extent, the launch of new plasterboard products. The roof tiles (7% of sales) and piping (13% of sales) divisions were badly affected by poor trade in the building and infrastructures sectors, respectively.

The EBITDA evolved favourably in the second quarter thanks to higher sales and the check on overheads, which were reduced heavily in 2009. The EBITDA for the second quarter of 2010 reached €24.0 million (compared with 17.1 million in the first quarter) to give a total accumulated EBITDA for the first half of the year totalling €41.1 million (14% down on 2009).

Finally, Uralita has controlled and optimised its cash assets and its debt position has remained more or less unchanged in the first half of 2010. It ended the period with a **net borrowing of €244 million** and, despite a reduced EBITDA, it held its debt/EBITDA ratio at 2.55.

MAIN MAGNITUDES IN THE PROFIT AND LOSS ACCOUNT

<i>Total consolidated magnitudes (figures in millions of euros)</i>	Accumulated H12009	Accumulated H12010	Difference (%)
Sales	358.5	328.3	-8%
EBITDA	47.8	41.1	-14%
<i>EBITDA margin over sales</i>	<i>13.3%</i>	<i>12.5%</i>	<i>-0.8 pp</i>
Attributable Net Result	2.6	2.7	+3%

URALITA:

Uralita is a multinational manufacturer of construction materials designed for environmental sustainability through the improvement of energy efficiency in buildings and efficient water management. The company currently trades in 35 countries and its strategic business areas include insulation (under the URSA® brand), plasterboard (under the Pladur® and Algiss® brands), roof tiles (under the Cobert® and Cerámicas Collado® brands) and piping (under the Adequa® brand). Uralita leads the light construction materials sector in Spain and Portugal and is the third-largest manufacturer of insulation material in Europe.

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