

01. Insulation is energy

Turning sand,
one of the most
abundant resources
on our planet,
into the cleanest
energy source

We need to act on climate change and energy security

Europe is exposed to external risks. We can and must reduce this exposure, and one of the best options is not yet obvious to all.

Political events and the instability of the past couple of years have shown just what an unstable place Europe actually can be. It also gives us a pretty good idea of what the future brings: more uncertainty. There is only one possible strategy in such conditions – do the right things, and do them fast. Energy efficient renovation of building stock is the right thing to do, under any circumstances. It brings an immense set of benefits.

Europe is completely exposed to external political crises outside its boundaries, since, among other things, we are fully dependent on energy imports. To some extent, Europe is acting on the key initiatives of the Energy Union initiative, its 2020 and 2030 objectives, but more vigorous action is desperately needed.

Buildings are key. Ambitious renovation of European building stock provides much needed energy savings, generates jobs, reduces CO₂ emissions and offers more security for the whole continent. Europe needs a “Buildings Marshal plan” for decades to come, to bring building stock to a nearly zero energy level.

URSA is confident we’re on the right path, no matter what challenges we may face on our way. Though the economic situation of today is not stable in Europe, the underlying basis of our activity is sound for decades to come.

Together with our partners, we will continue making an effort to spread understanding of the true benefits of Energy Efficiency, and keep it at the top of the political agenda in Europe, where it deserves to be.

Preparing the ground for growth.

Two years ago, a deadly earthquake struck the Emilia Romagna region in Italy. This was a dramatic situation in which URSA lost a colleague and had a factory fully destroyed. It was a critical moment but we knew that extraordinary situations require extraordinary effort. We believe that since then, as a team, we have become stronger. Thanks to our full engagement with the local community and authorities URSA managed to rebuild the factory and restart production at the beginning of 2015. We installed state of the art technology to be able to serve our customers even better.

We walk the talk. The factory is there, operating again. Importantly, it also is saving energy every day, as we have insulated the plant to the highest energy efficiency standards. Our actions send the best message to our partners.



Pepyn Dinandt
CEO URSA Insulation

URSA is proud to reopen the Bondeno XPS factory after the earthquake.



Executive summary of the report

Climate change is undeniable. We are only increasing the cost of mitigation.

The pace of changes taking place in nature is now the fastest in history. In this report, we will show that a mix of awareness, political willingness and ambition can revert the trend, and that solutions are already available today. The key is deep energy renovation of European building stock.

Deep energy renovation would also unlock a number of other benefits such as economic growth and a more competitive European economy, better public health and finances, reduced fuel poverty and energy security.

– **Climate patterns** are changing. The number of natural disasters has multiplied in the last 30 years.

– **Recent IPCC** reports claim things will only get worse. Big cities will be less habitable, and their climate even more hostile.

– **Scientific evidence** points out that increased levels of CO₂ in the atmosphere are responsible for increased temperatures and the greenhouse effect.



Thermal insulation has a great potential to reduce energy demand and CO₂ emissions from buildings.



(A) Polar bears, one the species that are most threatened by climate change.

(B) Most of the buildings in this picture will still be standing in 2050. European building stock needs to be renovated to deep energy standards.

Solutions to stop climate change exist. Deep energy renovation of building stock is one.

– **Europe must reduce its dependency** on energy imports, in order to increase energy security.

– **Buildings are key contributors to CO₂ emissions**, as they consume a significant amount of energy (around 40% in EU).

– **Buildings also have the biggest potential to save energy** and reduce CO₂ emissions.

– **We need to act as soon as possible.** URSA is proud to be in the Energy Efficiency in Buildings sector, as this is where action needs to take place.

– **Technical solutions** that would enable nearly zero energy building construction exist today. Insulation is one of them and it is also an energy source.

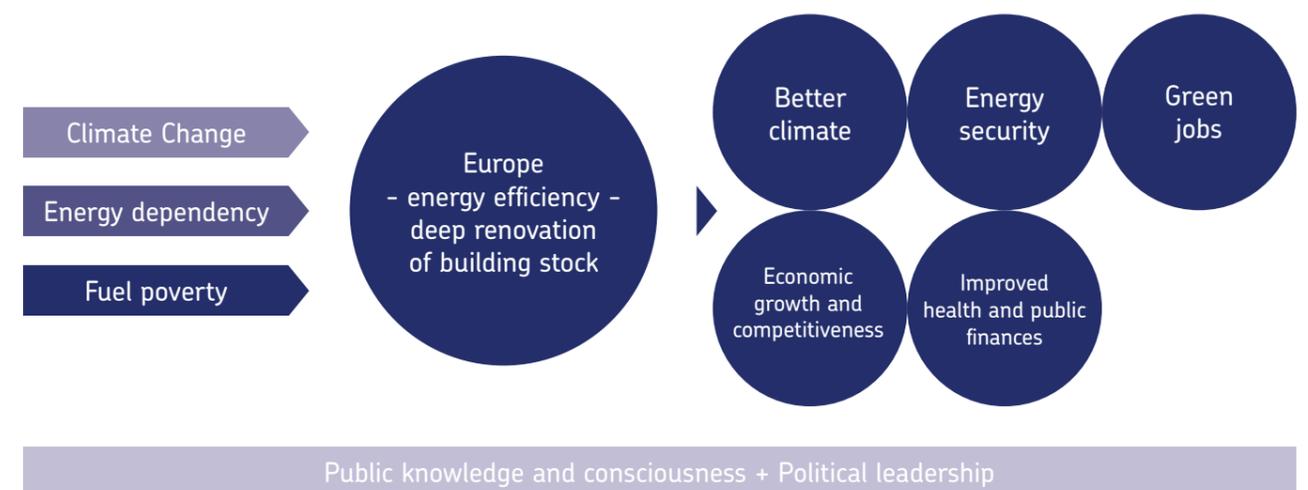
– **Europe needs an ambitious Deep Energy Renovation plan** for its building stock. We believe that awareness and consciousness on the part of the general public and political leadership and ambition to drive the desperately needed change are vital.

The European energy dilemma: Pressure to change but little action.

One side, Europe is faced with a set of factors that should normally create more ambitious energy efficiency policies – climate change, dependency on energy imports and fuel poverty.

On the other, Europe could harvest multiple benefits – a cleaner environment, increased energy security, economic growth and jobs, an improved trade balance and public finances, better public health and higher productivity.

But something is missing. The European political leadership and the general public both fail to see the connection.



URSA: A leading insulation provider

URSA is a leading European building insulation provider with headquarters in Madrid and turnover of around 500 Million Euros. We focus on glass mineral wool and extruded polystyrene (XPS) to insulate residential and non-residential buildings, both new and being renovated.

URSA has 13 production sites in nine countries and a commercial presence in around 40 markets in Europe, the Middle East and Northern Africa.

We employ around 1,800 people in countries including Austria, Belgium, the Czech Republic, France, Germany, Italy, Poland, Russia, Slovenia, Spain and the UK.



60 years of insulation expertise.

URSA's history dates back to 1949, when POLIGLAS began producing insulation materials in Spain. In 1988 POLIGLAS was acquired by the Uralita Group. In 1991, the German firm Pfeiderer AG entered the insulation business.

POLIGLAS, now owned by Uralita, expanded predominantly in Western Europe through the construction of new factories. Pfeiderer concentrated on growing business in Eastern Europe. In 2002, the Uralita Group purchased Pfeiderer's insulation division. URSA, made up of what was POLIGLAS and Pfeiderer was officially born in 2004. We have not stopped expanding within Europe and beyond, launching innovative and award winning insulation products.

Since our beginning we have been entirely dedicated to the production and sales of building insulation materials that reduce energy consumption and CO₂ emissions.

Over the last decade we have engaged with sustainability with much greater intensity than ever before, making sure we are a partner to rely on in the long run. This has involved looking hard at our performance in the different areas of sustainability: social, economic and environmental.

Starting in 2006, we implemented an action plan to reduce accident levels that has yielded very positive and promising results. We have improved the efficiency of our factories and reduced energy use and CO₂ emissions. Over the last decade we have significantly improved our products, reaching very low levels of thermal conductivity and higher thicknesses and enabling our customers to save more energy in their homes and offices.

We are positive about what the future could bring – more energy efficiency, more comfort, more quality of life.

	2013	2014
Revenues (Mio. EUR)	415	409
Markets where we are present	41	41

URSA key figures.