

**WAVIN Q1 TRADING UPDATE**

**Strong revenue growth of 22%;  
stable margin development in spite of rising raw material cost**

**Zwolle, 20 April 2011 – Wavin, Europe's leading supplier of plastic pipe systems and solutions, today gives an update on its performance in Q1 2011.**

**Summary**

- Q1 revenue EUR 300 million, up 22% from Q1 2010, (like-for-like revenue +19%)
- Substantial growth across all regions, both in Below and Above Ground activities
- Q1 Ebitda EUR 10.9 million, a 31% increase compared to 2010 (EUR 8.3 million)
- Ebitda margin rose to 3.6% (Q1 2010: 3.4%)

**Markets and performance**

Wavin's Q1 revenue increased 22% to EUR 300 million compared to EUR 245 million in 2010, benefiting from market recovery and favourable weather conditions. Adjusted for currency effects and acquisitions, like-for-like revenue increase amounted to 19%.

Both Above and Below Ground activities performed well. Growth in Above Ground was supported by further market recovery in key countries and the launch of a new system in the Hot & Cold segment. Wavin's Below Ground business showed strong growth as it was not hampered by the severe winter conditions that impacted last year's performance.

In most countries, substantial growth was reported. However, in France, Italy and Ireland revenue development was flat.

Ebitda in Q1 was up 31% to EUR 10.9 million. Compared to the same period last year, the Ebitda margin increased 20 bps to 3.6%. In all markets price increases have been implemented in Q4 2010, which resulted in margin stabilisation in most operating companies.

Further price adjustments have been announced in the first quarter to recover raw material cost increases of another 10 to 15%.

**Outlook**

Wavin expects revenue to develop favourably in the year, although at a lower pace than in the first quarter. Development of raw material cost remains unclear and we are fully focussed to pass on further raw material cost increases.

**About Wavin**

Wavin is the leading supplier of plastic pipe systems and solutions in Europe. The company provides essentials: plastic pipe systems and solutions for tap water, surface heating and cooling, soil and waste, rain- and storm water, distribution of drinking water and gas and telecom applications. Wavin is headquartered in Zwolle (The Netherlands) and has a presence in 26 European countries, with manufacturing sites in 18 of those and one in China. The company employs approximately 6,400 people and reported revenue of more than EUR 1.2 billion for 2010. Outside Europe, it has a global network of agents, licensees and distributors. Wavin is listed on the NYSE Amsterdam stock exchange (WAVIN). More details about Wavin can be found at [www.wavin.com](http://www.wavin.com)

**For further information:****Media Relations:**

Herbert van Zijl

Telephone: +31 38 429 4209

Mobile: +31 6 51461442

E-mail: [media@wavin.com](mailto:media@wavin.com)

**Investor Relations :**

Ton Bruijne

Telephone: +31 38 429 4357

Mobile : +31 6 51234949

E-mail: [InvestorRelations@wavin.com](mailto:InvestorRelations@wavin.com)