PRESS RELEASE

Paris, May 17, 2017

2017 INVESTOR DAY

Saint-Gobain will today hold a meeting for investors and analysts to review the Group’s strategy.

The Group has transformed since its last investor day in 2013, with clear progress made across many areas resulting in the substantial improvement of its financial metrics. Saint-Gobain will continue to actively drive this strategy forward, with its specific positioning and strengths well aligned with the world’s changing needs. Each of its three business sectors contributes to the group’s strategic acceleration.

An increasing demand for Saint-Gobain’s solutions, as well as the progressively improving macroeconomic environment in each of our main end markets and the results of our action plans should allow the Group to grow faster than its markets.

This growth will translate into margin and cash flow improvement. Saint-Gobain should be able to show margin improvement potential, driven by specific levers for each business sector. In the mid-term, operating margins could reach 12 to 14% in Innovative Materials, 11 to 13% in Construction Products and 4.5 to 5.5% in Building Distribution.

The Group’s cost savings program will be enhanced and extended thanks to the implementation of Industry 4.0 techniques and digital transformation opportunities across the group. Cost savings will now amount to at least €1.2 billion from 2017 to 2020, an increase both in size and in duration from the current program of €800 million from 2016 to 2018.

Financial discipline will continue to be a key focus area, resulting in capex below historical levels (to around 4% of sales in the medium term), an operating working capital requirement level sustainability under 30 days, tight control over non-operating costs and a continued effort to optimize financial charges which will reduce to less than €500 million in 2017.

Portfolio optimization will be a key value creation driver for Saint-Gobain over the 2017-2020 period. Acquisitions will accelerate: small and mid-sized acquisition spend is expected to increase to a total of €2 billion over the next 4 years, delivering quick value creation. The project of acquiring a controlling stake in Sika remains a priority and Saint-Gobain is confident and determined to close this transaction, in full alignment with the Burkard family. Disposals of non-strategic businesses will reach at least €1 billion over 2017-2020, as part of our continuous optimization process.

Further details can be found in the presentations at www.saint-gobain.com/en/finance.

Glossary:
Operating margin: Operating income expressed as a percentage of sales.
Capital expenditure: Investments in property, plant and equipment.
ABOUT SAINT-GOBAIN
Saint-Gobain designs, manufactures and distributes materials and solutions which are key ingredients in the wellbeing of each of us and the future of all. They can be found everywhere in our living places and our daily life: in buildings, transportation, infrastructure and in many industrial applications. They provide comfort, performance and safety while addressing the challenges of sustainable construction, resource efficiency and climate change.

€39.1 billion in sales in 2016
Operates in 68 countries
More than 170,000 employees
www.saint-gobain.com
@saintgobain

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