
PRESS RELEASE

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SAINT-GOBAIN PUTS IN PLACE NECESSARY MEASURES TO ADAPT TO THE CORONAVIRUS PANDEMIC

Saint-Gobain's businesses are disrupted in the countries impacted by the coronavirus, with very different situations from one country to another.

Since the start of the health crisis in China, the Group has taken the necessary measures to ensure the health of its employees, customers, suppliers and other stakeholders. It is cooperating with the authorities in each country where it is present.

In terms of its business activity, Saint-Gobain is quickly adapting to the evolution in demand, aiming for operational continuity, depending on the health situation and on government decisions in each country, whilst reducing costs (reduction of teams, partial unemployment or stoppages) and prioritizing the health of its stakeholders:

- In our distribution activities, which mostly serve trade professionals rather than the general public, the Group has adjusted its service offering to customers over the last few days, with new procedures in terms of orders for collection, delivery and via online and telephone orders; in particular, certain brands in France that were closed for a few days have progressively recommenced business;
- In our manufacturing activities, sites have made the necessary adjustments given the impacts of the crisis on the value chain, in particular in the automotive market. The operation of our factories is continuously adapted as the situation evolves, in a very flexible manner within the new organization. In this respect, all of our Chinese factories have restarted operations, following the rapid improvement in demand.

Given the context, Saint-Gobain is taking all necessary actions to limit the effects of the pandemic on its operating profit and cash as much as possible:

- Much greater decrease in capital expenditure than the €200m reduction initially planned for 2020 versus 2019 by deferring all possible projects that were scheduled in the coming months;
- Adaptation of cost structure and postponement of expenses, using local measures where appropriate, in particular unemployment and partial unemployment;
- Ever tighter monitoring of working capital evolution.

The Group has a very solid financial position and has the necessary cash and financing in place to cope with the consequences of the pandemic. As of December 31, 2019 the Group's cash and cash equivalents stood at €5.0 billion. In addition, the financing sources available to the Group have recently been further reinforced given the current context:

- A new syndicated credit line of €2.5 billion, in addition to the confirmed and undrawn back-up credit lines of €4.0 billion;
- Access to the new Pandemic Emergency Purchase Program (PEPP) launched by the European Central Bank on March 18, 2020.

At the publication of its 2019 results Saint-Gobain set out its outlook for 2020 subject to the impact of the coronavirus. Given the pandemic, the guidance for 2020 is no longer valid and it is not currently possible to evaluate its impact on the Group's businesses.

The Group will provide an update at the publication of its first-quarter 2020 sales on April 23.

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.

€42.6 billion in sales in 2019
Operates in 68 countries
More than 170,000 employees

For more information about Saint-Gobain

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