
PRESS RELEASE

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GENERAL SHAREHOLDERS' MEETING, JUNE 4, 2020 OPERATIONAL UPDATE AS OF END-MAY

The General Shareholders' Meeting of Compagnie de Saint-Gobain was held today, exceptionally in closed session given the current health context. The shareholders represented at the meeting held an aggregate 66.78% of the outstanding shares. **All the resolutions were adopted.**

The Directors' terms of office of Jean-Dominique SENARD, Lead Independent Director, and Iêda GOMES YELL, Independent Director, were renewed by the General Shareholders' Meeting. It also ratified the co-optation of Sibylle DAUNIS as Director representing employee shareholders decided by the Board of Directors held on March 26, 2020, to replace Jacques PESTRE who retired.

In addition, this General Shareholders' Meeting appointed Jean-François CIRELLI as a new Independent Director. Frédéric LEMOINE, whose experience and judgement have contributed significantly to the Board's debates and decisions, did not wish to renew his term of office following Wendel's withdrawal from Saint-Gobain's share capital, and leaves the Board today.

The Board of Directors of Compagnie de Saint-Gobain is composed of 14 members (including two Employee Directors and one Director representing employee shareholders). In accordance with the law and the AFEP-MEDEF Corporate Governance Code, it comprises 45% women and 82% Independent Directors. There are three Board Committees: the Audit and Risk Committee, the Nomination and Remuneration Committee and, as from today, the Corporate Social Responsibility Committee which succeeds the Strategy and Corporate Social Responsibility Committee and will be chaired by Agnès LEMARCHAND.

Given the context of the coronavirus pandemic and the introduction of partial unemployment measures, the Board of Directors decided during its April 23, 2020 meeting not to recommend any dividend distribution to the June 4, 2020 General Shareholders' Meeting. It considered that this exceptional decision was in the best interests of the Group and its stakeholders, given the uncertainty as to the impact and duration of the crisis, and the caution required at this time. As mentioned at the end of April, depending on how the situation evolves, Saint-Gobain will review the Group's shareholder return policy by the end of the year.

A webcast of the General Shareholders' Meeting and the results of the vote on each resolution will be available on the Company's website (www.saint-gobain.com) from tonight.

Update on operations as of end-May

Prioritizing the health and safety of all, the Group continues to ramp up its operations and is seeing gradual improvement week after week. Since April, when the overall level of Group activity for the month reached around 60% of 2019 levels, many countries have seen a positive evolution in their health and economic situations. For the month of May, the Group's level of activity surpassed 80% at comparable working days, with large variations by market and country.

- **High Performance Solutions (HPS):** automotive activities gradually picked up again in May with a low level of activity, except in China which has already significantly surpassed last year's levels. Activities serving industrial markets, less impacted than the automotive sector, continue to improve. The Construction Industry business is operating moderately below 2019 levels, while the Life Sciences business continues to show good growth.

- **Northern Europe:** disruptions continue to vary widely from one country to the next across the Region. By the end of May Nordic countries had almost reached 2019 levels. Germany and Eastern Europe are still seeing activity levels below those of last year, mainly due to the gradual restart of glass production sites which serve both the automotive and construction markets. The UK has seen activity levels progress by around 10% per week since the low point of mid-April when activity was at a virtual standstill, reaching around 70% of 2019 levels in the last week of May.

- **Southern Europe – Middle East & Africa:** since mid-April where the level of activity surpassed 50% of 2019 levels, the Region has shown an improvement each week to surpass 80% for the month of May at comparable working days. In France, activity in Distribution came close to the 2019 level in the last week of May with big differences by region and brand. Spain and Italy are picking up gradually, but remain below the average level of the Region. The Netherlands remain close to a normal level of activity, while the Middle East and Africa remain impacted to varying degrees.

- **Americas:** North America has faced a contrasting situation state by state, but has shown constant improvement since the low point of mid-April. Activity in May moved closer to 2019 levels thanks to significant volumes in exterior solutions and a rebound in gypsum volumes. In Latin America, despite the health situation remaining difficult, activity is picking up week after week, from 40% in mid-April to around 80% in May with a ramp-up in Brazil.

- **Asia-Pacific:** after the gradual restart of all its production sites in China in March, sales have now reached the level recorded for the same period in 2019. India remains severely disrupted with the restart dependent on the relaxing of confinement measures. The situation is varied across South-East Asia with a strong rebound in Vietnam where activity has surpassed 2019 levels, but disruptions still relatively significant in Thailand and neighboring countries.

In this context, the Group confirms its outlook set out at the end of April with the first quarter sales release. Given the impact of the global economic crisis caused by the coronavirus, the Group expects a challenging second quarter 2020 before a recovery in the second half. Actions to preserve cash and to reduce costs and discretionary expenses continue at a good pace and we expect to stop using partial unemployment schemes at the end of June. The sale of our stake in Sika under very good conditions has allowed the balance sheet and liquidity position of Saint-Gobain to be strengthened further.

Due to the scale of the current uncertainties and the very different patterns of recovery from one country to the next, the Group is still not in a position to give an earnings outlook for 2020.

Saint-Gobain's medium and long-term outlook remains robust thanks to its enhanced profile as part of "Transform & Grow" and to its successful strategic choices. The strategy of differentiation and innovation puts Saint-Gobain in the best position to benefit from its three profitable growth drivers: protecting our planet with sustainable solutions, health and comfort for all, productivity.

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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