RECENT RESULTS AND OUTLOOK
01 NINE-MONTH SALES AND OUTLOOK

02 CRISIS MANAGEMENT AND STRATEGY ANNOUNCED IN H1 2020

03 H1 2020 RESULTS
ORGANIC GROWTH AT END OF SEPTEMBER

- Exchange rates: depreciation of Brazilian real, other emerging country currencies and Norwegian krone
- Structure: divestments in the context of « Transform & Grow » and acquisition of Continental Building Products

32,471 €m

-9M-2019 sales

-2.1%

-4.8%

+0.6%

-7.2%
like-for-like

27,891 €m

9M-2020 sales

Group -14.1% actual

actual
STRONG RALLY IN ORGANIC GROWTH IN THE THIRD QUARTER

- **Q3-2019 sales**: 10,794 €m
- **Q3-2020 sales**: 10,127 €m
- **Group actual**: -6.2%

**Exchange rates**: depreciation of Brazilian real, other emerging country currencies, US dollar and Norwegian krone

**Structure**: divestments in the context of «Transform & Grow» and acquisition of Continental Building Products
SALES RETURNING TO NORMAL LEVELS IN THE THIRD QUARTER

(% change in sales on a like-for-like basis)

After hitting a low in April at 60% of 2019 levels, Group sales rallied steadily, returning to normal levels in most countries in the third quarter.

- Prices up 0.9% in a slightly deflationary environment for industrial businesses.
HIGH PERFORMANCE SOLUTIONS: IMPROVEMENT IN SALES IN THE THIRD QUARTER AT -4.6%

**Sales in Q3 (€m)**

- **Q3-2019 sales**: 1,859
- **Q3-2020 sales**: 1,678
- **-5.4%** overall
- **-4.6%** like-for-like
- **-9.7%** actual
- **+0.3%** Mobility
- **+0.2%** Other industries
- **-3.3%** Mobility (7%)
- **-5.5%** Other industries (9%)

**Sales at end of September (€m)**

- **9M-2019 sales**: 5,721
- **9M-2020 sales**: 4,780
- **-13.6%** overall
- **-16.4%** actual
- **+0.4%** Mobility
- **-14.0%** Other industries
- **-2.5%** Mobility (6%)
- **-9.9%** Other industries (11%)

* Sales by segment: as a % of Group total and like-for-like growth
### Sales in Q3 (€m)

<table>
<thead>
<tr>
<th></th>
<th>Q3-2019 sales</th>
<th>Exchange rates</th>
<th>Structure</th>
<th>Price</th>
<th>Volumes</th>
<th>Q3-2020 sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nordics (13%)</td>
<td>4,029</td>
<td></td>
<td></td>
<td></td>
<td>-1.4%</td>
<td>4,029</td>
</tr>
<tr>
<td>UK (10%)</td>
<td></td>
<td></td>
<td></td>
<td>+0.5%</td>
<td></td>
<td>3,403</td>
</tr>
<tr>
<td>Germany (3%)</td>
<td></td>
<td></td>
<td></td>
<td>-0.2%</td>
<td>-14.4%</td>
<td></td>
</tr>
<tr>
<td>o/w*</td>
<td></td>
<td></td>
<td></td>
<td>+1.8%</td>
<td>-0.1%</td>
<td></td>
</tr>
</tbody>
</table>

### Sales at end of September (€m)

<table>
<thead>
<tr>
<th></th>
<th>9M-2019 sales</th>
<th>Exchange rates</th>
<th>Structure</th>
<th>Price</th>
<th>Volumes</th>
<th>9M-2020 sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nordics (14%)</td>
<td>11,755</td>
<td></td>
<td></td>
<td></td>
<td>-1.5%</td>
<td>11,755</td>
</tr>
<tr>
<td>UK (9%)</td>
<td></td>
<td></td>
<td></td>
<td>+0.2%</td>
<td></td>
<td>9,493</td>
</tr>
<tr>
<td>Germany (4%)</td>
<td></td>
<td></td>
<td></td>
<td>-5.5%</td>
<td>-12.4%</td>
<td></td>
</tr>
<tr>
<td>o/w*</td>
<td></td>
<td></td>
<td></td>
<td>+4.5%</td>
<td>-18.5%</td>
<td></td>
</tr>
</tbody>
</table>

*Sales by country: as a % of Group total and like-for-like growth*
SOUTHERN EUROPE - ME & AFRICA: CLEAR UPTURN IN SALES IN THE THIRD QUARTER, UP 7.4%

Sales in Q3 (€m)

- Q3-2019 sales: 3,230
- Exchange rates: -0.7%
- Structure: -4.0%
- Price: +1.0%
- Volumes: +6.4%
- Q3-2020 sales: 3,318
- Actual: +2.7%
- Like-for-like: +7.4%

Sales at end of September (€m)

- 9M-2019 sales: 10,241
- Exchange rates: -0.3%
- Structure: -3.4%
- Price: +1.0%
- Volumes: +8.6%
- 9M-2020 sales: 8,986
- Actual: -12.3%
- Like-for-like: -8.6%

France (25%): +8.7% (+3.6% like-for-like)
Spain-Italy (4%): +3.6%
o/w*: -4.0%

France (24%): -8.6%
Spain-Italy (4%): -11.5%
o/w*: -9.6%

* Sales by country: as a % of Group total and like-for-like growth
**AMERICAS: STRONG SALES GROWTH WITH A DOUBLE-DIGIT RISE IN THE THIRD QUARTER**

### Sales in Q3 (€m)

- **Q3-2019 sales**: 1,459
- **Exchange rates**: -13.2%
- **Structure**: +8.2%
- **Price**: +3.1%
- **Volumes**: +8.3%
- **Q3-2020 sales**: 1,553

- **+11.4% like-for-like**
- **+6.4% actual**

### Sales at end of September (€m)

- **9M-2019 sales**: 4,233
- **Exchange rates**: -6.9%
- **Structure**: -13.2%
- **Price**: +5.3%
- **Volumes**: +25.2%
- **9M-2020 sales**: 4,223

- **+7.0% actual**
- **+0.9% like-for-like**
- **-1.2% actual**

### *Sales by sub-region: as a % of Group total and like-for-like growth*

- **North America (11%):**
  - Q3-2019: +5.3%
  - Q3-2020: +11.4%
- **Latin America (4%):**
  - Q3-2019: +25.2%

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* SALES BY SUB-REGION: AS A % OF GROUP TOTAL AND LIKE-FOR-LIKE GROWTH
ASIA-PACIFIC: GRADUAL RALLY WITH SALES GROWTH IN SEPTEMBER

Sales in Q3 (€m)

- Q3-2019 sales: 493
- Exchange rates: -5.3%
- Structure: -9.2%
- Price: -1.3%
- Volumes: -2.3%
- Q3-2020 sales: 404
- Actual: -18.1%
- Like-for-like: -3.6%

Sales at end of September (€m)

- 9M-2019 sales: 1,388
- Exchange rates: -2.1%
- Structure: -9.1%
- Price: -1.3%
- Volumes: -12.5%
- 9M-2020 sales: 1,059
- Actual: -23.7%
- Like-for-like: -11.2%
BUILDING DISTRIBUTION EUROPE: GOOD RECOVERY IN SALES IN THE THIRD QUARTER, UP 5.3%

Sales in Q3 (€m)

- Q3-2019 sales: 4,857
- Exchange rates: -0.7%
- Structure: -14.8%
- Price: +1.2%
- Volumes: +4.1%
- Q3-2020 sales: 4,361
- -10.2% actual
- +5.3% like-for-like

Sales at end of September (€m)

- 9M-2019 sales: 14,675
- Exchange rates: -0.9%
- Structure: -11.9%
- Price: +0.9%
- Volumes: +6.9%
- 9M-2020 sales: 11,919
- -18.8% actual
- -6.0% like-for-like

Actual vs. like-for-like comparison.
PRIORITYs

» Ensure the health and safety of all in a health environment which remains very challenging

» Enhance the Group’s profitable and sustainable growth profile
  - Continuation of its portfolio optimization as part of “Transform & Grow”
  - Strategy of differentiation and innovation with enhanced data, digital and customer productivity, as well as new services to adapt our solutions to the needs of the post-coronavirus world
  - Comprehensive portfolio of green solutions produced or distributed by Saint-Gobain

» Continue to implement operational measures to optimize earnings and the operating margin
  - Unlock sales synergies made possible by the new organisation under “Transform & Grow”
  - Continue to optimize the price-cost spread
  - Reduce costs in the context of additional post-coronavirus adaptation measures: €200m in full-year savings by 2021, including €50m in H2 2020
  - Additional “Transform & Grow” cost savings: €130m in 2020, including €50m in H2 2020, enabling the Group to meet its €250 million target a year earlier than planned
  - Continue the operational excellence program aimed at offsetting wage inflation and other fixed costs: €300m in 2020, including €155m in H1 2020

» Increase free cash flow generation
  - Reducing capital expenditure by more than €500 million in 2020 versus 2019
  - Continuing to optimize working capital requirement

» Maintain a strong balance sheet
OUTLOOK 2020: TARGETS REVISED UPWARDS

In fourth-quarter 2020, amid a lack of visibility as to the impact of the coronavirus pandemic:

- Saint-Gobain should benefit from ongoing favorable trends on most of its markets, particularly renovation, which accounts for around half of the Group’s sales and is a market on which the Group is strategically very well positioned
- The catch-up effect reported in certain countries in the third quarter should, however, diminish
- The Group remains cautious as to the outlook for the UK ahead of Brexit, and for industrial markets, which are expected to remain down on 2019

In terms of profitability, the price increases implemented in the summer should result in an ongoing positive price-cost spread; the adaptation measures taken in the automotive segment in Europe and in the UK are progressing smoothly

Based on our sales and results growth in the third quarter, the Group now expects a like-for-like increase in operating income for the second half 2020 compared to second-half 2019, excluding a major new impact from the recent health situation deterioration.
The Group’s extensive exposure to the renovation market means it is ideally placed to benefit from national and European stimulus plans focused on the energy transition which should support Saint-Gobain’s structural growth.

Saint-Gobain’s medium and long-term outlook is robust thanks to its successful strategic and organizational choices: sustainability – thanks to our solutions to protect our planet while offering comfort and wellbeing – and enhanced customer performance. This strategy is perfectly in tune with the Group’s purpose: **MAKING THE WORLD A BETTER HOME.**
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OUR PRIORITIES IN MANAGING THE CRISIS

1. Protect the health of our teams
2. Preserve liquidity and financial strength
3. Accelerate cost savings
4. Make the most of the recovery
PRIORITY 1: PROTECT THE HEALTH OF OUR TEAMS

Local organizations
to manage the crisis according to local health environment

International cooperation
to share best practices and mutualize needs

Customers & teams
at the heart of the recovery

Proactive and highly committed teams
**PRIORITY 2: PRESERVE LIQUIDITY AND FINANCIAL STRENGTH**

**Free cash flow**
- Secure liquidity
  - Daily tracking of cash flows
  - Optimized working capital
  - Selective reduction in investments

**Balance sheet**
- Strengthen our balance sheet
  - €1.5bn bond issued March 26, in addition to a new syndicated credit line arranged on March 23
  - Disposal of Sika stake: €2.4bn
  - Sharp decrease in net debt: -€3bn

A stronger financial position
PRIORITY 3: ACCELERATE COST SAVINGS

Additional adaptation savings
€200m in full-year 2021

- Reduction in discretionary spending: €65m
- Net impact of partial unemployment: €95m
- Additional savings: €200m in full-year savings by 2021, of which €50m in H2 2020

T&G Savings
€250m achieved one year earlier

- €80m at end-June 2020
- 2020 target raised to €130m

Discretionary savings
Partial unemployment savings net of additional costs
Post-coronavirus savings

Agile response to the crisis
Divestments

- Gradual re-start of divestment processes put on hold during the crisis

Acquisitions

*Integration of Continental Building Products*

- Management and teams successfully integrated
- Synergies revised upwards for 2020 (>US$ 15m)
- Value creation confirmed in Year 3 despite the coronavirus impact in Q2 2020

<table>
<thead>
<tr>
<th>Sales (US$m)</th>
<th>EBITDA incl. synergies (US$m and %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>505</td>
<td>&gt;110</td>
</tr>
<tr>
<td>2019</td>
<td>125</td>
</tr>
<tr>
<td>2020*</td>
<td>50</td>
</tr>
<tr>
<td>2019</td>
<td>25%</td>
</tr>
<tr>
<td>2020*</td>
<td>21%</td>
</tr>
</tbody>
</table>

* 2020 estimated over 12 months (consolidated over 11 months as from February).
PRIORITY 4: MAKE THE MOST OF THE RECOVERY

By accelerating on digital

- Acceleration in omnichannel sales
- Thousands of customers joining our webinars

By optimizing customer service

- Agile service and inventory management to aid a dynamic recovery
- Launch of innovative products

By preserving skills

- Continuity of local customer relations
- Industrial excellence throughout the recovery

Outperformance vs market

Example of 3 distribution brands in France*

Jan. | Feb. | March | April | May | June
+0%  | +5%  | +10%  |

Growth in sales and operating income**

>100% activity in June

* Growth outperforming the market (12 rolling months)
** Like-for-like
POST-PANDEMIC WORLD

More local

-40% decline in FDI*

More digital

58% think that construction will be more digital**

More sustainable

30% of the EU Recovery Plan dedicated to climate action

* Foreign Direct Investments in 2020. Source: UNCTAD, June 2020
** % of European building material manufacturers. Source: The impact of COVID-19 on Construction, USP
CORPORATE SOCIAL RESPONSIBILITY AT THE HEART OF OUR BUSINESS MODEL

**BUSINESS ETHICS**
90% of new managers trained to “Adhere, Comply and Act”

**HEALTH & SAFETY**
TRAR* of 2.2 en 2019

**CLIMATE CHANGE**
-14.5% CO₂ emissions in 2019 (vs 2010)**

**LOCAL & INCLUSIVE VALUE CREATION**
79% employees trained in 2019

**INCLUSION & DIVERSITY**
24.2% women executives worldwide

**CIRCULAR ECONOMY**
8.5m tons of natural raw materials avoided

* Total Recordable Accident Rate (employees, temporary workers and permanent subcontractors)

** At iso-production
SAINT-GOBAIN: OUR SOLUTIONS FOR SUSTAINABILITY

**Eclaz Glass**
- +20% energy efficiency
- +10% thermal insulation
- +10% solar gain

**New glass wool**
- -40% CO₂ emissions thanks to energy savings

**External thermal insulation**
- 30% heating savings
- Gain of up to 3 energy classes
- No interior surface lost

**Sekurit solutions**
- Thermally insulating glazing for greater autonomy of electric vehicles
- +30km autonomy

~60% Sales contributing directly or indirectly to lower CO₂ emissions

~50% Sales for the renovation market*

+42% Growth in electric vehicle mobility**

* Estimation
** In 2019

sales for the renovation market**

Gain of up to 3 energy classes

No interior surface lost

H1 2020 RESULTS PRESENTATION
SAINT-GOBAIN AT THE HEART OF THE RECOVERY: ENERGY-EFFICIENT RENOVATION IN THE EUROPEAN UNION

18 jobs created for every €1m invested in energy-efficient renovation

Source: BPIE

€600bn spent annually in the EU on renovation (excluding UK)

Source: Euroconstruct, Oxford Economics, EECFA, internal estimate

72% Share of buildings in Europe to be renovated by 2050

Source: internal estimate

€185bn Annual investment needs in energy-efficient renovation

Source: European Commission, June 2020

Energy-efficient renovation:
Job creation, economic recovery and sustainability
RENOVATION IN THE EUROPEAN UNION: >€10BN SALES FOR SAINT-GOBAIN

Energy-efficient renovation of a single-family house in France

1. Mechanical ventilation
2. Glass wool
3. External thermal insulation composite systems (ETICS)
4. Double-glazed windows
5. Heat pump, Thermodynamic boiler, Water radiators with thermostatic valves

Advantages*

Before renovation

€2,600 yearly energy expense

After renovation

-88% €320

Class G

EPA¹

+4 classes

Class C

Class D

GHG²

+3 classes

Class A

1 Energy performance analysis
2 Greenhouse gas emissions

100% solutions manufactured or distributed by Saint-Gobain

* Calculations for a single-family house built between 1948 and 1974 based on the French report to the European Commission:
* “Reports on the long-term strategy for France to mobilize investment in the renovation of private and public residential and commercial buildings in the national building stock”
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   A. GROUP
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H1 2020 KEY FIGURES

Sales
€17.8bn

Actual
Like-for-like
-18.1%
-12.3%

Operating income
€827m
Operating margin: 4.7%, -290bps

Actual
Like-for-like
-49.5%
-49.2%

EBITDA
€1,635m
EBITDA margin: 9.2%, -200bps

Actual
-32.4%

Recurring net income
€272m
EPS: €0.51, -70.7%

Actual
-71.2%

Net debt
€9,841m

2.4x
EBITDA
HIGHLIGHTS

» First-half sales down 12.3% like-for-like

» Operating income of €827m, down 49.2% like-for-like, resulting in a decline in the operating margin from 7.6% to 4.7%

» Growth in like-for-like sales and operating income in June

» Agility in managing the crisis thanks to the new “Transform & Grow” organization

» Clear-cut action on costs with savings of €395 million in the first half

» Sharp 143% rise in free cash flow generation with a conversion ratio of 129%

» Disposal of Sika shares for €2.4bn, generating a cash gain of €1.5bn

» Sharp reduction in net debt, to €9.8bn at end-June 2020 from €12.8bn at end-June 2019
**ORGANIC GROWTH**

- **H1-2019 sales**: 21,677 (€m)
- **H1-2020 sales**: 17,764 (€m)
- **Exchange rates**: -1.3% depreciation of Nordic krona, Brazilian real and other emerging country currencies
- **Structure**: divestments in the context of “Transform & Grow” and acquisition of Continental Building Products
- **Group** actual: -18.1%

**Key Points**

- **-12.3%** like-for-like
- **Price**
- **Volumes**
- **-12.7%**
VOLUMES affected by the coronavirus pandemic, with very different situations from one country and market to the next

Clear improvement in June, up 3.7%, benefiting from a positive calendar effect of two days at Group level

Prices held firm in a slightly deflationary environment
OPERATING INCOME IMPACTED BY THE CORONAVIRUS

(Operating income in €m and % of sales)

- Margin held firm for 75% of consolidated sales
- Positive price/cost spread: ~+€50m
- Reduction in discretionary spending and partial employment measures: ~+€160m
- Net recurring cost savings from “Transform & Grow”: ~+€80m
- ~+€155m operational excellence savings to offset wage inflation and other fixed costs
## BUSINESS INCOME AND EBITDA

<table>
<thead>
<tr>
<th></th>
<th>H1-2019</th>
<th>H1-2020</th>
<th>H1-2020/H1-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating income</strong></td>
<td>1,638</td>
<td>827</td>
<td>-49.5%</td>
</tr>
<tr>
<td><strong>Non-operating costs</strong></td>
<td>(168)</td>
<td>(142)</td>
<td></td>
</tr>
<tr>
<td><strong>Disposal gains (losses)</strong></td>
<td>(16)</td>
<td>(22)</td>
<td></td>
</tr>
<tr>
<td><strong>Asset write-downs and other</strong></td>
<td>(201)</td>
<td>(712)</td>
<td></td>
</tr>
<tr>
<td><strong>Business income (loss)</strong></td>
<td>1,253</td>
<td>(49)</td>
<td></td>
</tr>
</tbody>
</table>

**Operating income**

<table>
<thead>
<tr>
<th></th>
<th>H1-2019</th>
<th>H1-2020</th>
<th>H1-2020/H1-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating depreciation and amortization</td>
<td>947</td>
<td>950</td>
<td>-49.5%</td>
</tr>
<tr>
<td><strong>Non-operating costs</strong></td>
<td>(168)</td>
<td>(142)</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>2,417</td>
<td>1,635</td>
<td>-32.4%</td>
</tr>
<tr>
<td><strong>EBITDA margin (as a % of sales)</strong></td>
<td>11.2%</td>
<td>9.2%</td>
<td>-2.0 pts</td>
</tr>
</tbody>
</table>
### Recurring Net Income and Recurring EPS

<table>
<thead>
<tr>
<th></th>
<th>H1-2019</th>
<th>H1-2020</th>
<th>H1-2020/H1-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business income (loss)</td>
<td>1,253</td>
<td>(49)</td>
<td></td>
</tr>
<tr>
<td>Net financial expense</td>
<td>(250)</td>
<td>(234)</td>
<td></td>
</tr>
<tr>
<td>Average cost of gross debt (at June 30)</td>
<td>2.2%</td>
<td>2.0%</td>
<td></td>
</tr>
<tr>
<td>Sika dividends</td>
<td>28</td>
<td>34</td>
<td></td>
</tr>
<tr>
<td>Income tax</td>
<td>(318)</td>
<td>(183)</td>
<td></td>
</tr>
<tr>
<td>Net attributable income (loss)</td>
<td>689</td>
<td>(434)</td>
<td></td>
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<tr>
<td>Recurring net income</td>
<td>944</td>
<td>272</td>
<td>-71.2%</td>
</tr>
<tr>
<td><strong>Recurring EPS (€)</strong></td>
<td>1.74</td>
<td>0.51</td>
<td>-70.7%</td>
</tr>
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</table>
SHARP 143% INCREASE IN FREE CASH FLOW

<table>
<thead>
<tr>
<th>Component</th>
<th>Year 2020 (€m)</th>
<th>Year 2019 (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA*</td>
<td>1,299</td>
<td>2,077</td>
</tr>
<tr>
<td>Finance costs excl. Sika dividends</td>
<td>(234)</td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>(183)</td>
<td></td>
</tr>
<tr>
<td>Capital expenditure excl. additional capacity**</td>
<td>(292)</td>
<td></td>
</tr>
<tr>
<td>Change in WCR over a 12-month period</td>
<td>+1,088</td>
<td></td>
</tr>
<tr>
<td>Free cash flow</td>
<td>1,678</td>
<td>690</td>
</tr>
</tbody>
</table>

- **EBITDA less depreciation of right-of-use assets**: €1,635m - €336m = €1,299m (versus €2,077m in H1 2019)
- **Capital expenditure** = €447m, including €155m in **additional capacity investments linked to organic growth**
**DECREASE IN NET DEBT**

(€bn)

<table>
<thead>
<tr>
<th></th>
<th>06-2019</th>
<th>06-2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Before IFRS 16</strong></td>
<td>9.8</td>
<td>6.7</td>
</tr>
<tr>
<td><strong>After IFRS 16</strong></td>
<td>12.8</td>
<td>9.8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>06-2019</th>
<th>06-2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net debt/shareholders’ equity</strong></td>
<td>52%</td>
<td>36%</td>
</tr>
<tr>
<td><strong>Net debt / EBITDA</strong></td>
<td>2.4</td>
<td>2.0</td>
</tr>
</tbody>
</table>

* EBITDA over a 12-month period
** Before IFRS 16: estimates
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   A. GROUP
   B. SEGMENTS
H1-2019 sales: 3,862
H1-2020 sales: 3,102

Sales (€m)

-1.1%
-0.6%
-18.5%
+0.5%
-18.0%
like-for-like
-19.7%
actual

o/w*:

Mobility (6%):
Other industries (11%):
-26.8%
-12.0%

Operating income (€m) and margin (%)

H1-2019:

-13.0%
231

H1-2020:

-7.4%
502

* Sales by segment: as a % of Group total and like-for-like growth
NORTHERN EUROPE: CLEAR IMPROVEMENT IN JUNE; FIRST-HALF MARGIN GROWTH EXCLUDING THE UK

Sales (€m)

- H1-2019 sales: 7,726
- Exchange rates: -1.6%
- Structure: -11.4%
- Price: +0.0%
- Volumes: -8.2%
- o/w*: -11.4%
  - Nordics (15%): +3.6%
  - UK (9%): -27.6%
  - Germany (4%): -5.8%

Operating income (€m) and margin (%)

- H1-2019: 460
  - Actual: -21.2%
  - Like-for-like: -8.2%
- H1-2020: 256
  - Price: 6.0%
  - Volumes: 4.2%

* Sales by country: as a % of Group total and like-for-like growth
SOUTHERN EUROPE - MIDDLE EAST & AFRICA: SIGNIFICANT UPTURN IN JUNE, ESPECIALLY IN FRANCE

Sales (€m)

- H1-2019 sales: 7,011
- H1-2020 sales: 5,668
- 0.1% decrease
- 0.9% increase
- 3.1% decrease
- France (23%): -16.5%
- Spain-Italy (4%): -18.8%
- o/w*: -3.1%

Operating income (€m) and margin (%)

- H1-2019: 350
  - 5.0% margin
- H1-2020: 99
  - 1.7% margin

* Sales by country: as a % of Group total and like-for-like growth
AMERICAS: RETURN TO GROWTH IN JUNE; FIRST-HALF MARGIN GROWTH IN NORTH AMERICA

Sales (€m)

H1-2019
2,774
-3.6%
-5.5%

H1-2020
2,670
-6.3%

Sales by sub-region: as a % of Group total and like-for-like growth
- North America (11%): -5.5%
- Latin America (4%): -8.7%

Operating income (€m) and margin (%)

H1-2019
250
9.0%

H1-2020
190
7.1%
ASIA-PACIFIC: GROWTH IN CHINA IN THE SECOND QUARTER; SHARP RISE IN THE FIRST-HALF MARGIN EXCLUDING INDIA

Sales (€m)

- H1-2019 sales: 895
- Exchange rates: -0.3%
- Structure: -9.0%
- Price: -1.3%
- Volumes: -16.2%
- H1-2020 sales: 655

Operating income (€m) and margin (%)

- H1-2019: 85
  - Sales: 955
  - Operating income: 9.5%

- H1-2020: 46
  - Sales: 655
  - Operating income: 7.0%
This presentation contains forward-looking statements with respect to Saint-Gobain’s financial condition, results, business, strategy, plans and outlook. Forward-looking statements are generally identified by the use of the words "expect", "anticipate", "believe", "intend", "estimate", "plan" and similar expressions. Although Saint-Gobain believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions as at the time of publishing this document, investors are cautioned that these statements are not guarantees of its future performance. Actual results may differ materially from the forward-looking statements as a result of a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and are generally beyond the control of Saint-Gobain, including but not limited to the risks described in Saint-Gobain’s registration document available on its website (www.saint-gobain.com) and the main risks and uncertainties for the second-half 2020, presented within the half-year 2020 financial report. Accordingly, readers of this document are cautioned against relying on these forward-looking statements. These forward-looking statements are made as of the date of this document. Saint-Gobain disclaims any intention or obligation to complete, update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. This presentation does not constitute any offer to purchase or exchange, nor any solicitation of an offer to sell or exchange securities of Saint-Gobain. No representation or warranty, express or implied, is made by Saint-Gobain or its managers, corporate officers, employees, contractors, representatives or advisors as to the accuracy or completeness of the information or opinions contained in this presentation.
Breakdown of H1 2020 Operating income

- Americas: 23%
- Southern Europe - ME & Africa: 12%
- Northern Europe: 31%
- Asia-Pacific: 6%
- HPS: 28%

Industrial assets at June 30, 2020

- Americas: 16%
- Southern Europe - ME & Africa: 30%
- Northern Europe: 26%
- Asia-Pacific: 7%
- HPS: 21%
“TRANSFORM & GROW” SAVINGS

H1-2019: €35m
H2-2019: €85m
H1-2020: €115m
H2-2020: €135m

€120m
+€130m
€250m

H1 2020 RESULTS PRESENTATION
BUILDING DISTRIBUTION EUROPE

Sales (€m)

-11.4% like-for-like
-23.0% actual

-10.5% Exchange rates
-12.2% Structure
+0.8% Price

H1-2019 sales: 9,817
H1-2020 sales: 7,558

Operating income (€m) and margin (%)

H1-2019: 349
H1-2020: 137

-1.1% sales
+0.8% volumes
-11.4% like-for-like

9,817
7,558

349
137

3.6%
1.8%
**END MARKETS**

- **NEW RESIDENTIAL CONSTRUCTION**: 22%
- **NEW NON-RESIDENTIAL CONSTRUCTION**: 11%
- **RENOVATION / INFRASTR.**: 53%
- **MOBILITY**: 6%
- **OTHER INDUSTRIES**: 8%

*Saint-Gobain estimated end markets
**Renovation: 47%
Infrastructure: 6%