



press release

FIRST-QUARTER 2002 SALES UP 0.4%

Net consolidated sales of the Saint-Gobain Group for the first quarter of 2002 were up 0.4% year-on-year, to EUR 7,296 million, from EUR 7,268 million for the same period of 2001.

Based on a comparable structure, Group sales dipped 1.0% in euros and 2.1% in local currencies; sales volumes declined by 3.1%, while prices remained firm, rising by 1%.

This level of sales, which is measured against a particularly high basis of comparison in first-quarter 2001, is attributable to the sharp drop in sales volumes in High-Performance Materials since April 2001. Sales in Glass and Housing Products have remained practically stable year-on-year, on a like-for-like basis.

Within the Housing Products Sector, the Pipe Division's distribution operations have been transferred, as from January 1, 2002, to the Building Materials Distribution Division, in order to set up a European organization for sales of materials in civil engineering markets.

Taking into account this transfer, sales trends by business sector, division and geographic area are as follows:

	Q1 2002 sales (in millions of euros)	Q1 2001 sales (in millions of euros)	Change based on actual structure	Change based on comparable structure in euros	Change Based on comparable structure and exchange rates (like- for-like)
<u>SECTORS & DIVISIONS</u>					
GLASS (1)	2,916	2,870	1.6%	0.5%	-0.5%
Flat Glass	1,100	1,107	-0.6%	-1.8%	-1.6%
Insulation & Reinforcements	820	815	0.6%	-1.3%	-3.4%
Containers	1,000	951	5.2%	4.9%	3.3%
HIGH-PERFORMANCE MATERIALS (1)	955	1,069	-10.7%	-12.6%	-14.4%
Ceramics & Plastics and Abrasives	955	1,069	-10.7%	-12.6%	-14.4%
HOUSING PRODUCTS (1)	3,500	3,389	3.3%	1.7%	0.8%
Building Materials	754	715	5.5%	5.5%	3.6%
<i>Building Materials Distribution before transfer</i>	<i>2,366**</i>	<i>2,283</i>	<i>3.6%</i>	<i>2.2%</i>	<i>1.4%</i>
Building Materials Distribution after transfer	2,450	2,388*	2.6%	1.2%	0.4%
<i>Pipe before transfer</i>	<i>437**</i>	<i>442</i>	<i>-1.1%</i>	<i>-1.1%</i>	<i>-1.2%</i>
Pipe after transfer	359	358*	0.3%	0.2%	0.5%
INTERNAL SALES	(74)	(60)	-----	-----	-----
GROUP	7,296	7,268	0.4%	-1.0%	-2.1%
<u>GEOGRAPHIC AREAS</u>					
France	2271	2271	0.0%	-0.4%	-0.4%
Other European Countries	2997	3016	-0.6%	-3.6%	-4.7%
North America	1759	1708	3.0%	3.6%	-1.6%
Rest of the world	561	566	-0.9%	-3.0%	3.9%
INTERNAL SALES	- 292	- 293	----	----	----
GROUP	7 296	7268	0.4 %	-1.0%	-2.1%

* Pro forma 2001, after transfer of pipe distribution operations from the Pipe Division to the Building Materials Distribution Division (sales amounting to EUR 105 million before eliminations, and EUR 84 million after).

** Pro forma 2002, before transfer of pipe distribution operations from the Pipe Division to the Building Materials Distribution Division (sales amounting to EUR 84 million before eliminations, and EUR 78 million after).

(1) including inter-division eliminations

Divisions linked to the building industry and to consumer spending in the United States enjoyed satisfactory growth. For other businesses, particularly in High-Performance Materials, sales volumes have contracted significantly in relation to first-quarter 2001, which represents a high basis of comparison. Selling prices continued to improve in most divisions, particularly in Europe.

The Glass Sector recorded mixed results. The Flat Glass Division, after turning in an excellent 2001, felt the effects of the downturn in the European construction market, with some price erosion. The Insulation Division's sales dipped slightly, mainly due to another fall in the German construction market, as well as pricing pressures.

Low activity in industrial markets continued to weigh on the Reinforcements Division's performance, but its sales picked up significantly in relation to fourth-quarter 2001. The Containers Division remained on the upward trend it had experienced in 2001, drawing upon sustained demand and further price increases, in both Europe and the United States.

The High-Performance Materials Sector recorded a sharp drop in sales compared to an especially buoyant first quarter of 2001, as a result of the gradual contraction in output and capital spending in several industries, notably electronics, since April 2001. However, this business has stabilized since the fourth quarter of 2001.

The Housing Products Sector is growing, across all of its segments. The Building Materials Distribution Division, which now includes pipe materials distribution operations (representing sales of EUR 84 million in first-quarter 2002, versus EUR 105 million in first-quarter 2001), continued its development through both organic growth and acquisitions. The Pipe Division, now refocused on its industrial operations, has stabilized its sales performance. Building Materials was boosted by vigorous activity in the United States, and recorded the strongest growth of all Group divisions, on a like-for-like basis.

Outlook: For the full year 2002, the Saint-Gobain Group confirms its objective of 0 to 4% growth in net income excluding capital gains. This objective is based on a scenario of recovery in the US manufacturing sector in the second half of 2002.

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Next results announcement:

- Estimated results for first-half 2002: July 25 2002, after the closing of the stock market.

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