RECENT RESULTS AND OUTLOOK
Record organic growth in Q1 2021 with a very good start to the year: up 14.3% on Q1 2020 and up 9.0% on Q1 2019

Strong volume growth, up 11.7% on Q1 2020 and up 5.8% on Q1 2019, reflecting good momentum on underlying markets and market share gains

Acceleration in the price increase to 2.6% on Q1 2020 in a more inflationary cost environment
RECORD ORGANIC GROWTH

Exchange rates: depreciation of the US dollar, the Brazilian real and other emerging country currencies

Structure: acquisition of Continental Building Products

Q1 2021 / Q1 2019: organic growth up 9.0% of which volumes up 5.8%

Q1-2019 sales (€m) 10,379
Q1-2020 sales (€m) 9,363

2021/2020 +14.3%
like-for-like

2021/2019 +9.0%
like-for-like

-3.8%
+0.4%
+2.6%
+11.7%
+10.9%
ACCELERATION IN PRICES AND VOLUMES
(% change in sales on a like-for-like basis)

- **H1/H1: -12.3%**
- **H2/H2: +4.8%**

- **Prices**
  - +0.6%
  - +0.2%
  - +0.9%
  - +3.2%
  - +6.4%
  - +14.3%

- **Volumes**
  - -4.9%
  - -19.4%
  - -19.2%
  - +1.8%
  - +4.6%
  - +11.7%
  - +2.6%

- **Acceleration in the price increase** in a more inflationary cost environment
- **Strong volume growth**
HIGH PERFORMANCE SOLUTIONS: CONTINUED SEQUENTIAL IMPROVEMENT

Sales (€m)

<table>
<thead>
<tr>
<th>Q1-2020 sales</th>
<th>Exchange rates</th>
<th>Structure</th>
<th>Prices</th>
<th>Volumes</th>
<th>Q1-2021 sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,712</td>
<td>-6.3%</td>
<td></td>
<td></td>
<td></td>
<td>1,811</td>
</tr>
</tbody>
</table>

Change in sales on a like-for-like basis

<table>
<thead>
<tr>
<th></th>
<th>Mobility</th>
<th>Other ind.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021/2020</td>
<td>+10.3%</td>
<td>+12.6%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>-1.2%</td>
<td>+5.2%</td>
</tr>
</tbody>
</table>

2021/2020
+11.8%
like-for-like

2021/2019
+2.7%
like-for-like
NORTHERN EUROPE: SALES GROWTH DRIVEN BY RENOVATION
Sales (€m)

<table>
<thead>
<tr>
<th>Change in sales on a like-for-like basis</th>
<th>Nordics</th>
<th>UK</th>
<th>Germany</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021/2020</td>
<td>+2.0%</td>
<td>+9.2%</td>
<td>+3.5%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>+6.4%</td>
<td>-0.3%</td>
<td>+4.5%</td>
</tr>
</tbody>
</table>
SOUTHERN EUROPE – MIDDLE EAST & AFRICA: STRONG SALES MOMENTUM IN THE RENOVATION MARKET

Sales (€m)

2021/2020

+19.7%

like-for-like

2021/2019

+9.5%

like-for-like

<table>
<thead>
<tr>
<th>Change in sales on a like-for-like basis</th>
<th>France</th>
<th>Spain-Italy</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021/2020</td>
<td>+21.8%</td>
<td>+13.5%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>+10.7%</td>
<td>+2.2%</td>
</tr>
</tbody>
</table>

Q1-2020 sales | 2,983 |

Q1-2021 sales | 3,526 |

Exchange rates | -0.8% |

Structure | -0.7% |

Prices | +17.8% |

Volumes | +18.2% |
AMERICAS: SIGNIFICANT SALES GROWTH ON SUPPORTIVE MARKETS

Sales (€m)

<table>
<thead>
<tr>
<th>Change in sales on a like-for-like basis</th>
<th>North America</th>
<th>Latin America</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021/2020</td>
<td>+17.5%</td>
<td>+34.8%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>+19.5%</td>
<td>+33.0%</td>
</tr>
</tbody>
</table>
ASIA-PACIFIC: RETURN TO STRONG STRUCTURAL SALES GROWTH

Sales (€m)

Q1-2020 sales: 337
Exchange rates: -7.9%
Structure: -0.2%
Prices: +2.6%
Volumes: +29.2%
Q1-2021 sales: 417

2021/2020
+31.8%
like-for-like

2021/2019
+15.4%
like-for-like
High Performance Solutions: continued sequential improvement in industrial markets. Businesses related to customer investment should rally steadily during the year, although are expected to remain down on the good level recorded in 2018

Northern Europe: continued outperformance in construction and support from stimulus programs; Nordic countries and Germany should benefit from good momentum in renovation; the UK should bounce back though the environment remains uncertain

Southern Europe - Middle East & Africa: continued outperformance in construction thanks to strong residential renovation markets and support from national and European stimulus plans which should particularly benefit the Group’s energy-efficient renovation solutions, notably in France, although certain markets such as new construction remain down

Americas: market growth, particularly residential construction, in both North America – as expected – and Latin America

Asia-Pacific: market growth, with continued good momentum in China and a sharp rebound expected in India.
For 2021, the Group is targeting a significant like-for-like increase in operating income, with an improvement of more than 100 basis points in the operating margin compared to the 7.7% margin in 2018 (assuming that volumes return to their 2018 levels), confirming the success of “Transform & Grow”.

2021 PRIORITIES

- Improvement in the Group’s profitable growth profile:
  - continuation of its portfolio optimization (divestments and acquisitions)
  - outperformance versus the market thanks to its range of integrated solutions
  - strategy of differentiation and innovation to develop solutions for sustainability and performance
  - ongoing solid achievements in ESG with in particular the deployment of the 2030 roadmap towards carbon neutrality in 2050

- Rise of more than 100 basis points in the operating margin compared to the 2018 margin of 7.7%, and ongoing strong discipline in terms of free cash flow generation:
  - constant focus on the price-cost spread amid strong inflation in costs
  - reduction in costs as part of additional post-coronavirus adaptation measures
  - continuation of the operational excellence program
  - maintaining the structural drivers for improvement in operating working capital requirement
  - capital expenditure of around €1.5 billion and ongoing digital transformation
  - continued reduction in non-operating costs
### 2020 KEY FIGURES

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>H2-2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong> €38.1bn</td>
<td>-10.4%</td>
<td>-2.5%</td>
</tr>
<tr>
<td>Operating income €2,855m</td>
<td>-15.8%</td>
<td>+15.8%</td>
</tr>
<tr>
<td><strong>EBITDA</strong> €4,415m</td>
<td>-9.3%</td>
<td>+13.3%</td>
</tr>
<tr>
<td>Recurring net income €1,470m</td>
<td>-23.2%</td>
<td>+23.4%</td>
</tr>
<tr>
<td><strong>Free cash flow</strong> €3,044m</td>
<td>+63.9%</td>
<td></td>
</tr>
<tr>
<td><strong>Op. margin</strong></td>
<td>7.5%, -50 bps</td>
<td>10.0%, +160 bps</td>
</tr>
<tr>
<td><strong>EBITDA margin</strong></td>
<td>11.6%, +20 bps</td>
<td>13.7%, +200 bps</td>
</tr>
</tbody>
</table>
HIGHLIGHTS

» Responsible management of the health crisis with regard to all of the Group’s stakeholders

» Solid achievements in ESG, with new commitments for 2030:
  » 2030 CO₂ targets validated by the SBT* initiative, reduction of 4% in our CO₂ emissions compared to 2019, internal carbon price increased to €50/t
  » 10Mt of raw materials not extracted thanks to our efforts in support of the circular economy
  » Record employee engagement score of 82%
  » Target of 25% of women in managerial roles within the Group met in 2020

» Successful completion of “Transform & Grow”:
  » Recurring and structural savings of €250 million at the end of 2020, meeting the target a year earlier than planned
  » Portfolio optimization: completed or signed divestments represent sales of more than €4.6bn, with a positive impact on the operating margin

* Science-Based Targets
HIGHLIGHTS

» Strong 4.8% organic growth in H2, accelerating to 6.4% in Q4

» Sharp rebound in operating income in H2 2020, up 22.4% like-for-like, with a record operating margin of 10% (up 160 bps versus H2 2019)

» Record recurring net income in H2, up 23.4% to €1,198 million

» Increase of 20 bps in EBITDA margin to 11.6% over the full year, and increase of 200 bps in H2

» Record free cash flow of €3,044 million in 2020, up 64%

» Sharp decrease in net debt: €7.2 billion at end-December 2020, compared to €10.5 billion at end-December 2019
IN 2020, OUR TEAMS HAVE RALLIED FOR EXCELLENT OPERATIONAL EXECUTION

1. Health protection
   - Barrier gestures in our plants, offices, distribution outlets
   - New ways of working

2. Financial strength
   - Strong balance sheet
   - Selective Capex
   - Best-in-class cash generation and conversion

3. Cost savings
   - €250m “Transform & Grow” savings delivered
   - Fast action on several initiatives for additional savings
WHILE PROTECTING PEOPLE AND THE PLANET

- €10m Actions for our communities
- 82% Saint-Gobain employee engagement Index (vs. 2019)
- 1.8 Group accident frequency rate TRAR (vs. 2019)
- 10.1 Mt Avoided extractions of raw material extracted
- 4 Production lines for surgical masks in France, USA, Brazil & China
- 25.3% Women managers (vs. 2019)
- €50 Revised internal carbon price for Capex (vs. 2019)
- -4% Scope 1 + 2 CO₂ emissions (vs. 2019)
- -22% vs. 2017
- -14% Reduction in non-recovered waste (vs. 2019)

1. Philanthropy and sponsorship: in kind or in value
2. % of participants who “totally agree” with 4 engagement-related questions; 7pt above benchmark
3. Absolute reduction to 10.4 Mt (10 Mt at constant scope), on track to deliver a 33% reduction by 2030
THANK YOU TO ALL OUR TEAMS FOR STANDING UNITED & SHOWING SOLIDARITY THROUGHOUT THE CRISIS
WE KEEP ALLOCATING OUR RESOURCES FOR GROWTH

Growth Capex deployment in the context of the pandemic

Logistics center in Nordics Distribution
New Life Sciences capacities in the USA
Technical textiles capacity in Czech Republic
Digital services in Distribution for tradespeople

Consolidation of leadership positions to better serve our customers

13 acquisitions in 2020

Technological niches supporting our innovation

Consolidation of leadership positions to better serve our customers

Technological niches supporting our innovation

Selective reinforcement of our footprint on new promising markets

Construction chemical plant in Chile
Coater jumbo startup for Glass in Poland
Plaster plants in India and China
Isonat woodfiber insulation expansion in France

€1.7bn invested in acquisitions and growth Capex
“TRANSFORM & GROW” SUCCESSFULLY COMPLETED AHEAD OF SCHEDULE

A customer-oriented, lean and agile organization

An active and value creating portfolio management

Making Saint-Gobain stronger
OUR NEW ORGANIZATION IS PRODUCING RESULTS

LEAN, AGILE, PERFORMANCE-DRIVEN

Accountability

- Incentivized country / market CEOs
  - 100% of bonus aligned to country / market performance (operating income, cash flow, return)
- One line of command & simplification of all business processes
- Nurturing “Trust, Empowerment, Collaboration” culture at all levels

Ownership

November 2020 group-wide employee survey

<table>
<thead>
<tr>
<th>Improvement in Employee Net Promoter score (eNPS)</th>
<th>Managers say T&amp;G will improve Saint-Gobain’s growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>32 +10pt vs. 2019</td>
<td>78% +4pt vs. 2019</td>
</tr>
</tbody>
</table>

CUSTOMER CENTRIC

Application synergies

- Ceilings & Acoustics business in Brazil, Saint-Gobain Solutions in France
- Recycling initiatives linking distribution & local manufacturing plants

Sales channel synergies

- Intermediation platform for renovation in France, building construction ecosystem in Brazil
- Common technical referral teams; integrated approach to DIY

1. eNPS estimated as sum of (positive responses – negative responses) to the question “I would recommend my company to friends & family”
€250M COST SAVINGS ACHIEVED

Cost savings delivered 1 year ahead of schedule

Streamlined organizations 55%
Leaner central and support functions 25%
Country/Market synergies & optimization 20%

€250m

€2019

€120m
€130m
H2 85 50
H1 35 80
2019 2020

Total

Asia-Pacific
Americas
High Performance Solutions
Europe & central functions
WE ARE ACTIVELY OPTIMIZING THE GROUP PORTFOLIO

€4.6bn sales divested (closed or signed) since T&G launch

- 26 transactions of which 7 divestments closed in 2020
- €1.3bn sales closed or signed in 2020

€740m sales acquired since T&G launch

- 31 transactions of which 13 acquisitions closed in 2020
- Driven by country CEO portfolio reviews

Value creation at the heart of management practices

Sales divested* Average profitability
€3.4bn 3%

Sales acquired Average profitability
€740m >20%

* closed
Integration ahead of plan, exceeding expectations…

- Management and teams successfully integrated, synergies delivered faster than expected despite operational impact of the Covid crisis: US$ 20m
- Value creation on track for Year 3

EBITDA incl. synergies

US$ 112m* Above US$ 110m objective

H2-2019 23%
H1-2020 21%
H2-2020 26%

...sharp increase in housing starts

Housing starts, annualized rate (million)

* 2020 estimated over 12 months (consolidated over 11 months as of February)
IN LINE WITH OUR OPERATING MARGIN IMPROVEMENT COMMITMENT

Operating margin reconciliation

<table>
<thead>
<tr>
<th></th>
<th>H2-2018</th>
<th>8.1%</th>
<th>Restated operating income margin post-IFRS 16 at T&amp;G launch</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portfolio</td>
<td>+55 bps</td>
<td>€3.4bn sales divested, profitable acquisitions for €740m sales</td>
<td></td>
</tr>
<tr>
<td>Cost structure</td>
<td>+60 bps</td>
<td>T&amp;G savings</td>
<td></td>
</tr>
<tr>
<td>Exceptional</td>
<td>+50 bps</td>
<td>Price-cost spread, discretionary savings, net of additional Covid costs</td>
<td></td>
</tr>
<tr>
<td>Volume &amp; mix</td>
<td>+25 bps</td>
<td>+3.4% volume growth, negative mix evolution on HPS, FX effect</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>H2-2020</td>
<td>10.0%</td>
</tr>
</tbody>
</table>

Operating margin improvement in 2021 of more than 100 bps vs. 2018
01 FIRST-QUARTER 2021 SALES

02 2020 HIGHLIGHTS

03 2020 ACHIEVEMENTS

04 2020 RESULTS
   A. GROUP
   B. SEGMENTS

05 STRATEGY
### ORGANIC GROWTH: SHARP RALLY IN H2

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

- **Structure**: divestments as part of “Transform & Grow” and acquisition of Continental Building Products.
QUARTERLY ORGANIC GROWTH: INCREASE IN PRICES AND VOLUMES
(% change in sales on a like-for-like basis)

- **H1/H1:** -12.3%
  - Prices: -5.5%
  - Volumes: -19.4%
  - Upward trends in sales prices generating a positive price-cost spread

- **H2/H2:** +4.8%
  - Prices: +0.6%
  - Volumes: +0.2%
  - Upward trends in volumes, reinforced in the post-pandemic period by increased demand on the renovation market

- **Q1-2020/Q1-2019:** -19.2%
- **Q2-2020/Q2-2019:** -4.9%
- **Q3-2020/Q3-2019:** +3.2%
- **Q4-2020/Q4-2019:** +6.4%
- **Q1-2019/Q2-2019:** +2.3%
**SHARP REBOUND IN OPERATING INCOME IN H2 2020**

(Operating income in €m and % of sales)

- Sharp rebound in H2 of 22.4% like-for-like; record operating margin of 10% (up 160 bps versus H2 2019)
- Positive price-cost spread ~ +€160m, of which €110m in H2
- Strong action on costs, with €690m in cost savings in 2020

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>H2</td>
<td>1,752</td>
<td>2,028</td>
<td>+15.8%</td>
</tr>
<tr>
<td></td>
<td>8.4%</td>
<td>10.0%</td>
<td>+160bps</td>
</tr>
</tbody>
</table>
"Transform & Grow" structural savings €130m in 2020, on top of €120m in 2019

Operational excellence program to compensate for cost inflation €320m in 2020 (vs. €310m in 2019)

Savings related to Covid crisis €240m in 2020, of which €80m in H2

* €150m additional savings in 2021
OPERATING INCOME: STEADY RISE EXCLUDING THE CORONAVIRUS IMPACT IN H1 2020
(Operating income in €m and % of sales)

<table>
<thead>
<tr>
<th>Period</th>
<th>Operating Income (€m)</th>
<th>% of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1-2018</td>
<td>1,514</td>
<td>7.3%</td>
</tr>
<tr>
<td>H1-2019</td>
<td>1,638</td>
<td>7.6%</td>
</tr>
<tr>
<td>H1-2020</td>
<td>827</td>
<td>4.7%</td>
</tr>
<tr>
<td>H2-2018</td>
<td>1,693</td>
<td>8.1%</td>
</tr>
<tr>
<td>H2-2019</td>
<td>1,752</td>
<td>8.4%</td>
</tr>
<tr>
<td>H2-2020</td>
<td>2,028</td>
<td>10.0%</td>
</tr>
</tbody>
</table>

2018 restated for IFRS 16
## BUSINESS INCOME AND EBITDA

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating income</strong></td>
<td>3,390</td>
<td>2,855</td>
<td>-15.8%</td>
<td>+15.8%</td>
</tr>
<tr>
<td>Non-operating costs</td>
<td>(421)</td>
<td>(342)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Disposal gains (losses) and impacts resulting from changes in Group structure</td>
<td>(13)</td>
<td>(58)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asset write-downs and other</td>
<td>(403)</td>
<td>(1,023)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Business income</strong></td>
<td>2,553</td>
<td>1,432</td>
<td>-43.9%</td>
<td>+13.9%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
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<tbody>
<tr>
<td><strong>Operating income</strong></td>
<td>3,390</td>
<td>2,855</td>
<td>-15.8%</td>
<td>+15.8%</td>
</tr>
<tr>
<td>Operating depreciation and amortization</td>
<td>1,901</td>
<td>1,902</td>
<td>-9.3%</td>
<td>+13.3%</td>
</tr>
<tr>
<td>Non-operating costs</td>
<td>(421)</td>
<td>(342)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>4,870</td>
<td>4,415</td>
<td>-9.3%</td>
<td>+13.3%</td>
</tr>
<tr>
<td><strong>EBITDA margin</strong></td>
<td>11.4%</td>
<td>11.6%</td>
<td>+20 bps</td>
<td>+200 bps</td>
</tr>
</tbody>
</table>
## RECURRING NET INCOME AND RECURRING EPS

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Business income</strong></td>
<td>2,553</td>
<td>1,432</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net financial expense</strong></td>
<td>(496)</td>
<td>(453)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends received from investments (Sika)</td>
<td>28</td>
<td>34</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Income tax</strong></td>
<td>(631)</td>
<td>(526)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net attributable income</strong></td>
<td>1,406</td>
<td>456</td>
<td>-23.2%</td>
<td>+23.4%</td>
</tr>
<tr>
<td><strong>Recurring net income</strong></td>
<td>1,915</td>
<td>1,470</td>
<td>-23.2%</td>
<td>+23.4%</td>
</tr>
<tr>
<td><strong>Recurring EPS (€)</strong></td>
<td>3.53</td>
<td>2.74</td>
<td>-22.4%</td>
<td></td>
</tr>
</tbody>
</table>
RECORD FREE CASH FLOW OF €3.0bn, up 64%

- EBITDA* less depreciation of right-of-use assets: €4,415m - €675m = €3,740m (versus €4,188m in 2019)
- Capital expenditure = €1,236m, including €371m in additional capacity investments linked to organic growth

2020 RESULTS PRESENTATION
DECREASE IN NET DEBT

(€bn)

* €0.15bn reduction in net debt at December 31, 2020 relating to debt carried by entities in the process of being sold.

** Before IFRS 16: estimates.

<table>
<thead>
<tr>
<th></th>
<th>before IFRS 16**</th>
<th>after IFRS 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt/shareholders’ equity</td>
<td>36%</td>
<td>22%</td>
</tr>
<tr>
<td>Net debt/EBITDA</td>
<td>1.8</td>
<td>1.1</td>
</tr>
<tr>
<td></td>
<td>53%</td>
<td>39%</td>
</tr>
<tr>
<td></td>
<td>2.2</td>
<td>1.6</td>
</tr>
</tbody>
</table>
ROI AND ROCE
(before tax)

ROI
before IFRS 16
21.8% 22.0%

ROCE
11.9% 11.3%

2019
2020

after IFRS 16
18.7% 18.4%

11.1% 10.4%

2019
2020
HIGH PERFORMANCE SOLUTIONS: SEQUENTIAL IMPROVEMENT

Sales (€m)

- Mobility (7%): -13.3%
- Other industries (10%): -7.9%

2019 sales: 7,584
2020 sales: 6,544

Operating income (€m) and margin (%)

- H1-19: 13.0% (966 €m)
- H2-19: 12.5% (613 €m)
- H1-20: 7.4% (13.0%)
- H2-20: 11.1% (12.5%)

* Sales by segment: as a % of Group total and like-for-like growth
NORTHERN EUROPE: SIGNIFICANT RISE IN MARGIN IN H2

Sales (€m)

-1.8%
-10.0%
-3.4%
+0.3%
-14.9% actual

2019 sales: 15,058
2020 sales: 12,807

Operating income (€m) and margin (%)

946 6.3%
788 6.2%

2019 sales:
- Exchange rates: -10.0%
- Structure: -1.8%
- Prices: +0.3%
-Volumes: -3.4%

2020 sales:
- Exchange rates: +2.0% like-for-like
- Structure: -14.9% actual
- Prices: +2.8%
- Volumes: -13.2%

Nordics (14%): +2.8%
UK (9%): -13.2%
Germany (3%): -2.3%
o/w*: -1.8%

* Sales by country: as a % of Group total and like-for-like growth
SOUTHERN EUROPE: SIGNIFICANT UPTURN IN SALES AND MARGIN IN H2
ME & AFRICA

Sales (€m)

- 2019 sales: 13,624
- Exchange rates: -0.5%
- Structure: -3.2%
- Prices: +1.1%
- Volumes: -4.9% like-for-like
- o/w*: -6.0%
- 2020 sales: 12,454

in H2

- +6.7% like-for-like
- -8.6% actual

Opering income (€m) and margin (%)

- H1-19: 736 (5.4%)
- H2-19: 644 (5.2%)
- H1-20: 5.0%
- H2-20: 5.8%

* Sales by country: as a % of Group total and like-for-like growth

France (24%): -4.7%
Spain-Italy (4%): -8.5%

H2-19
AMERICAS: SHARP RISE IN SALES AND MARGIN

**Sales (€m)**

- 2019 sales: 5,555
- 2020 sales: 5,697

- Exchange rates: -9.3%
- Structure: +7.2%
- Prices: +4.7% like-for-like
- Volumes: +2.6% actual
- in H2: +15.7% like-for-like

*O/W*: -9.3%

North America (11%): +2.8%
Latin America (4%): +8.8%

**Operating income (€m) and margin (%)**

- 2019: 562
- 2020: 656

- Margin: 10.1% to 11.5%

*Sales by country: as a % of Group total and like-for-like growth*
ASIA-PACIFIC: MARGIN UP SLIGHTLY OVER THE FULL YEAR

Sales (€m)

- 2019 sales: 1,888
- 2020 sales: 1,520
- Exchange rates: -3.1%
- Structure: -9.3%
- Prices: -0.8%
- Volumes: -6.3%

Operating income (€m) and margin (%)

- 2019:
  - Operating income: 200
  - Margin: 10.6%
- 2020:
  - Operating income: 163
  - Margin: 10.7%

In H2:
- -7.1% like-for-like
- +2.1% like-for-like
- -19.5% actual

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-40% decline in FDI*

>30% of the EU Recovery Plan dedicated to climate action

58% think that construction will become more digital**

* 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

- **GOVERNANCE & BUSINESS ETHICS**
- **CLIMATE CHANGE**
- **CIRCULAR ECONOMY**
- **HEALTH & SAFETY ACROSS THE ENTIRE VALUE CHAIN**
- **EMPLOYEE ENGAGEMENT & DIVERSITY**
- **INCLUSIVE GROWTH**
## WE ARE MAKING PROGRESS ON ALL OUR PILLARS (1/3)

### Our achievements

<table>
<thead>
<tr>
<th>Category</th>
<th>Detail</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ethics</strong></td>
<td>97% New managers trained in our Principles of Conduct &amp; Action</td>
</tr>
<tr>
<td><strong>Responsible purchasing</strong></td>
<td>100% Contracts with partner suppliers including the supplier charter</td>
</tr>
<tr>
<td><strong>Compliance</strong></td>
<td>94% Managers trained in anti-corruption</td>
</tr>
<tr>
<td></td>
<td>New whistleblowing line</td>
</tr>
<tr>
<td><strong>Governance</strong></td>
<td>Creation of a CSR Board Committee</td>
</tr>
<tr>
<td></td>
<td>82% Independent directors on Board</td>
</tr>
<tr>
<td></td>
<td>16 Board meetings in 2020</td>
</tr>
<tr>
<td></td>
<td>20% ESG criteria in executive long-term incentive plans</td>
</tr>
</tbody>
</table>

### Health & Safety for all employees

- **Total Recordable Accident Rate (TRAR)**
  - 1.8
  - -8.1 vs. 2010, -0.4 vs. 2019
- Committed to durably reduce our TRAR below 2 by 2025

### For and with our stakeholders

**Main priority during pandemic:**
Adapt our processes to insure safe interaction amongst employees and with our suppliers, and welcome our customers in strict compliance with health measures

- **Health charter for our employees, clients, suppliers and neighbors**
- **Masks produced by Saint-Gobain on 4 production lines**

**Total Recordable Accident Rate (TRAR)**
- 8.1 vs. 2010, -0.4 vs. 2019
- Committed to durably reduce our TRAR below 2 by 2025

**Health charter for our employees, clients, suppliers and neighbors**
- Masks produced by Saint-Gobain on 4 production lines
### WE ARE MAKING PROGRESS ON ALL OUR PILLARS (2/3)

#### Our achievements

**Contribute through our Products & Solutions**
- **Worldwide leader for EPD** in Construction
  - ~1,300 verified EPD in 33 countries
- **TCFD climate scenarios published**

**Improve our operations & supply chain**
- **10.4Mt CO₂ emissions**
  - Scope 1+2: -4% vs. 2019 in real terms
- **0.27 kgCO₂/€ of sales**
- **-5% Water discharge**
- **19% Electricity from renewable sources**

### New objectives from our 2030 roadmap

<table>
<thead>
<tr>
<th>Objective</th>
<th>Target</th>
<th>Baseline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial water withdrawal, with no discharge in drought areas</td>
<td>-50%</td>
<td>vs. 2017</td>
</tr>
<tr>
<td>Of Product ranges subject to Life Cycle Analyses</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

#### CLIMATE CHANGE

- **-50%** Industrial water withdrawal, with no discharge in drought areas vs. 2017
- **100%** Of Product ranges subject to Life Cycle Analyses

#### CIRCULAR ECONOMY

- **10.1Mt** Virgin raw materials avoided in 2020
- **-14%** Reduction of non-recovered waste vs. 2019

**Integrate recycled materials in our products and solutions**

**Create collection networks & services**
- **120** Collection points in our distribution network
- **2030** Circular economy roadmap defined

### New objectives from our 2030 roadmap

<table>
<thead>
<tr>
<th>Objective</th>
<th>Target</th>
<th>Baseline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avoided virgin raw materials</td>
<td>+30%</td>
<td>vs. 2017</td>
</tr>
<tr>
<td>Non-recovered waste</td>
<td>-80%</td>
<td>vs. 2017</td>
</tr>
<tr>
<td>Recyclable packaging</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>Recycled or bio-sourced content on packaging</td>
<td>&gt;30%</td>
<td></td>
</tr>
</tbody>
</table>
**WE ARE MAKING PROGRESS ON ALL OUR PILLARS (3/3)**

### Our achievements

<table>
<thead>
<tr>
<th>Increase diversity</th>
<th>Engage our employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>91.4% Diversity Index</td>
<td>82% Engagement Index</td>
</tr>
<tr>
<td>25.3% Women managers vs. 17.5% in 2010</td>
<td>2,638 Signed agreements</td>
</tr>
<tr>
<td>19% Senior managers vs. 5% in 2010</td>
<td>15,000 Employees involved in formulation of purpose</td>
</tr>
<tr>
<td>25% Women on ExCo</td>
<td></td>
</tr>
<tr>
<td>45% Women on Board</td>
<td></td>
</tr>
</tbody>
</table>

**New objectives from our 2030 roadmap**

<table>
<thead>
<tr>
<th>Objective</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women on average on all our business ExCos by 2025</td>
<td>30% Minimum share of women in recruiting processes (40% in mature countries)</td>
</tr>
</tbody>
</table>

### EMPLOYEE ENGAGEMENT & DIVERSITY

- **30%** Women on average on all our business ExCos by 2025

### INCLUSIVE GROWTH

- **78%** Employees responding to satisfaction survey
- **73.2%** Employees received training in 2020
- **9.1%** Shares held by employees (Group Savings Plan)

### For and with our employees

- **~€10m** Donations for our communities

### For and with the families of our employees

- **100%** Coverage of parental pillar of “CARE by Saint-Gobain” social protection program

### With local communities as recognized trusted local partner

- Creation of 1st training apprenticeship center in France
WE ARE ACCELERATING OUR SUSTAINABILITY ROADMAP

For our customers: solutions for sustainability & performance

-1,200Mt

CO₂eq avoided emissions thanks to our insulation solutions sold in 1 year¹

Decarbonize the built environment

For our processes: CO₂ commitments toward carbon neutrality

2020

Internal carbon prices increased:

€50 for investment,
€150 for R&D

2030 targets SBT-validated

Scope 1 + 2

-33%

Scope 3

-16%

2050

NET ZERO CARBON

1. Internal methodology developed in partnership with EY Sustainable Performance & Transformation: Avoided emissions calculated as difference between greenhouse gas emissions associated with product Life Cycle Analyses & gain unlocked by the product vs. a reference basic solution multiplied by its lifespan (e.g. 30 years for insulation, 50 for glass). Reference solution & scenario defined for each product in portfolio.
OUR GROWTH PROSPECTS ARE BOOSTED

END-TO-END SOLUTIONS

ENERGY EFFICIENCY

LIGHT CONSTRUCTION

Sustainability & Performance
Our end-to-end solutions for energy renovation, digitally enabled

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

100% solutions manufactured or distributed by Saint-Gobain

1. Mechanical ventilation
2. Glass wool, wood fiber
3. External thermal insulation composite systems (ETICS)
4. Double-glazed windows
5. Heat pump, thermodynamic boiler, water radiators
6. Intermediation with end customer

+136% “Energy renovation” key words web search¹
€600bn Annual EU spend on renovation²
88% People spend more time at home since the pandemic²
+89% Visitors on Saint-Gobain renovation website³
72% of buildings in Europe to be renovated by 2050
+x2 objective Annual renovation rate in the EU

-88%* Potential maximum yearly energy expense reduction

Saint-Gobain, the one-stop-shop for renovation

1. Google trends Sept-Dec 2020 vs. 2019
2. USP survey
3. Euroconstruct
4. 2020 vs. 2019 internal data

+4 classes Energy performance analysis

People spend more time at home since the pandemic²

Annual EU spend on renovation²

Visitors on Saint-Gobain renovation website³

Visitors on Saint-Gobain renovation website³

Energy performance analysis

Saint-Gobain, the one-stop-shop for renovation

* Calculations for a single-family house built between 1948 and 1974 based on the French report to the European Commission

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Renovation of a hospital
100% solutions manufactured or distributed by Saint-Gobain

-20%*
Energy consumption
* Example of Montfermeil renovation in France - also includes savings enabled by consumption monitoring through captors

-11%*
Potential reduction in length of patient stays

Air quality

Health, shock resilience and acoustic performance: partitions, ceilings, and X-ray plasterboards

Visual and thermal comfort: architectural membranes, Sage electrochromic glass

Upstream project assistance: prescription, BIM

2x
Expected increase in people over 60 by 2050¹

2/3
Share of world population in urban areas by 2050²

2bn/ year
Avg EIB investment in healthcare infrastructure and innovation³

+3.6%
Expected 5y growth in surgeries performed⁴

340kWh
Average yearly electricity use /m² in a hospital in the USA⁵

3%
Target for yearly public building renovation

Saint-Gobain, the one-stop-shop for Sustainability & Performance

1. OECD
2. United Nations DESA
3. WHO
4. PR Newswire data for 2017-2022 period
5. Bioenergy Advisor
6. BPIE (Building Performance Institute Europe)

* Building 4 People report published by BPIE

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SOLUTIONS ENABLING SUSTAINABLE MOBILITY

Saint-Gobain electric mobility solutions

-7kg
Average car weight reduction thanks to Saint-Gobain solutions

1. SEKURIT Lightweight glazing
2. SolarScard Tinted glass & repair
3. Thermal & acoustic insulation
4. Thermal insulation
5. Films & battery separators

Well-being & energy savings

Performance & energy savings

1. SEKURIT ClimaCoat heated windshield
2. Thermal insulation
3. Micaver electrical insulation

Well-being & energy savings

Passenger transport increase 2015-2050

1. BCC Research
2. WRI
3. IEA & European Commission
4. Frost & Sullivan
5. €750bn in EU, $1.9tn in the USA, €6tn in China

55 /

1. BCC Research
2. WRI
3. IEA & European Commission
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5. €750bn in EU, $1.9tn in the USA, €6tn in China

2020 RESULTS PRESENTATION
OUR PURPOSE

MAKING THE WORLD A BETTER HOME
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 presented in 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.
BUILDING DISTRIBUTION EUROPE: FIRST-QUARTER 2021 SALES

Sales (€m)

- **Q1-2020 sales**: 3,926
- **Exchange rates**: +0.4%
- **Structure**: -1.7%
- **Prices**: +2.1%
- **Volumes**: +11.7%
- **Q1-2021 sales**: 4,416
- **2021/2020** (like-for-like): +13.8%
- **2021/2019** (like-for-like): +9.0%

2021/2020 = +13.8%
2021/2019 = +9.0%

2020 RESULTS PRESENTATION

BUILDING DISTRIBUTION EUROPE: 6.2% MARGIN IN H2 2020

Sales (€m) in H2

-3.2% like-for-like
+1.0%
-4.2%

+5.2% like-for-like
-14.0% actual

2019 sales
19,006
-1.0%
-9.8%

2020 sales
16,347
+5.2%
3.2%

Operating income (€m) and margin (%)

3.6% 3.9% 6.2%

749
680

H1-19 H2-19 H1-20 H2-20

H1-19 H2-19 H1-20 H2-20

749
680

3.6% 4.4% 1.8% 6.2%

H1-19 H2-19 H1-20 H2-20

H1-19 H2-19 H1-20 H2-20

3.6% 4.4% 1.8% 6.2%
Breakdown of 2020 Operating income

- Asia-Pacific: 28%
- Americas: 23%
- Southern Europe - ME & Africa: 22%
- Northern Europe: 21%
- HPS: 6%

Industrial assets at December 31, 2020

- Asia-Pacific: 22%
- Americas: 16%
- Southern Europe - ME & Africa: 30%
- Northern Europe: 26%
- HPS: 6%
END MARKETS*

NEW RESIDENTIAL CONSTRUCTION  22%
NEW NON-RESIDENTIAL CONSTRUCTION  10%
RENOVATION / INFRASTR.  54%**
MOBILITY  7%
OTHER INDUSTRIES  7%

* Saint-Gobain estimated end markets
** Renovation: 48%
Infrastructure: 6%
<table>
<thead>
<tr>
<th>Theme</th>
<th>Saint-Gobain indicators</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CLIMATE</strong></td>
<td>CO₂ emissions (Mt) – scope 1+2</td>
<td>10.8</td>
<td>10.4</td>
</tr>
<tr>
<td></td>
<td>CO₂eq avoided emissions thanks to our insulation solutions sold in 1 year (Mt)</td>
<td></td>
<td>1,200*</td>
</tr>
<tr>
<td></td>
<td>kgCO₂/€ sales</td>
<td>0.25</td>
<td>0.27</td>
</tr>
<tr>
<td><strong>ENERGY</strong></td>
<td>Renewable electricity contribution as part of electricity consumption (%)</td>
<td>18.2%</td>
<td>18.9%</td>
</tr>
<tr>
<td><strong>WATER</strong></td>
<td>Industrial water withdrawal (M of m³)</td>
<td>48.9</td>
<td>45.4</td>
</tr>
<tr>
<td><strong>CIRCULAR ECONOMY</strong></td>
<td>Avoided virgin raw materials (Mt)</td>
<td>8.5</td>
<td>10.1</td>
</tr>
<tr>
<td><strong>HEALTH &amp; SAFETY</strong></td>
<td>Group accident frequency rate (TRAR)</td>
<td>2.2</td>
<td>1.8</td>
</tr>
<tr>
<td></td>
<td>(employees, temporary workers and permanent subcontractors)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DIVERSITY</strong></td>
<td>Share of women managers among managers (%)</td>
<td>24.2%</td>
<td>25.3%</td>
</tr>
<tr>
<td></td>
<td>Share of women on Group executive committee (%)</td>
<td></td>
<td>25%</td>
</tr>
<tr>
<td><strong>ENGAGEMENT &amp; TALENT DEVELOPMENT</strong></td>
<td>Satisfaction survey:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Employees responding (% total)</td>
<td>74%</td>
<td>78%</td>
</tr>
<tr>
<td></td>
<td>▪ Engagement index score</td>
<td>79</td>
<td>82</td>
</tr>
<tr>
<td></td>
<td>▪ Employees feel adequately trained to do their work (% respondents)</td>
<td>87%</td>
<td>88%</td>
</tr>
<tr>
<td><strong>SOCIAL PROTECTION</strong></td>
<td>&quot;CARE by Saint-Gobain&quot; social protection program coverage (% employees):</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ parental pillar (14 weeks maternity leave on full salary and a minimum of 3 days leave on full salary for the spouse after the birth or adoption of a child)</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td><strong>ETHICS &amp; COMPLIANCE</strong></td>
<td>% of new managers trained to our Principles of Conduct and Action in their first year</td>
<td>93%</td>
<td>97%</td>
</tr>
<tr>
<td><strong>DIVERSITY</strong></td>
<td>Share of women on Board (%)</td>
<td>45%</td>
<td>45%</td>
</tr>
<tr>
<td><strong>BOARD STRUCTURE</strong></td>
<td>Share of independent directors on Board (%)</td>
<td>73%</td>
<td>82%</td>
</tr>
<tr>
<td><strong>MANAGEMENT INCENTIVES</strong></td>
<td>% ESG criteria in long-term incentive plans</td>
<td>15%</td>
<td>20%</td>
</tr>
<tr>
<td><strong>GROUP SAVINGS PLAN</strong></td>
<td>Proportion of shares held by Group employees’ savings plan (%)</td>
<td>8.7%</td>
<td>9.1%</td>
</tr>
</tbody>
</table>

* Estimate based on 2017 sales of insulative solutions
**SHAREHOLDER RETURNS**

**2020 DIVIDEND** (Board’s recommendation to the June 3, 2021 AGM)

€1.33 PER SHARE

- Dividend yield at Dec. 31, 2020: **3.5%**
- Payout ratio based on recurring net income: **48%**

**PAYMENT**

- In cash

**CALENDAR**

- June 3, 2021: AGM
- June 7, 2021: ex-dividend date
- June 9, 2021: payment date

---

**Share buybacks**

- Reduction in the number of shares outstanding to 530 million at end-December 2020 versus 542 million at end-December 2019
Saint-Gobain new leadership team will present its strategic vision and roadmap for profitable growth:

» Leveraging its solutions for Sustainability and Performance

» With financial and ESG targets