PRESS RELEASE

Paris, April 26, 2018

First-quarter 2018 sales

€9,755 million
Organic growth of 1.6%

- Positive price trend of 2.1%
- Volumes down 0.5% impacted by a c.2% negative calendar impact and unfavorable weather conditions
- Strong 4.7% negative currency impact mainly due to the depreciation of the US dollar and certain Asian and emerging country currencies
- Positive 1.3% structure impact reflecting the rise in the Group’s acquisitions activity

Pierre-André de Chalendar, Chairman and Chief Executive Officer of Saint-Gobain, commented:

“In the first quarter, the Group demonstrated its ability to raise sales prices amid ongoing raw material and energy cost inflation. Weather conditions and fewer working days distort the interpretation of our performance at the start of the year. Underlying trends nevertheless confirm the improvement of our markets in most of our countries in Europe, particularly France, as well as good momentum in North America and emerging countries. As announced, the Group has continued to step up its capital expenditure since the beginning of the year, along with its active strategy of small and mid-sized acquisitions (nine acquisitions to date for around €300 million). For 2018 as a whole, we confirm our objective of a further like-for-like increase in operating income.”
On a like-for-like basis, sales grew by 1.6%. Prices continued to rise (up 2.1%) against a higher comparison basis. Volumes declined 0.5%, hit by a negative calendar impact of around 2% and by harsh weather conditions, especially in Europe and in March. North America, Asia and emerging countries enjoyed further good growth momentum.

On a reported basis, sales totaled €9,755 million, with a strong negative 4.7% currency impact notably due to the depreciation of the US dollar, Brazilian real, Nordic krona and other Asian and emerging country currencies against the euro.

The Group structure impact added 1.3% to sales growth and mainly reflects the consolidation of companies in Asia and emerging countries (KIMMCO, Tumelero, Megaflex, Isoroc Poland), in new niche technologies and services (TekBond, Maris, Scotframe), and to consolidate our strong positions (Glava, Biolink, Kirson, Wattex, SimTek, bolt-on acquisitions in Building Distribution).

<table>
<thead>
<tr>
<th>€m</th>
<th>Sales Q1 2017</th>
<th>Sales Q1 2018</th>
<th>Change on an actual structure basis</th>
<th>Change on a comparable structure basis</th>
<th>Like-for-like change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sector and division:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Innovative Materials *</td>
<td>2,606</td>
<td>2,550</td>
<td>-2.1%</td>
<td>-2.6%</td>
<td>3.7%</td>
</tr>
<tr>
<td>Flat Glass</td>
<td>1,426</td>
<td>1,384</td>
<td>-2.9%</td>
<td>-3.1%</td>
<td>0.9%</td>
</tr>
<tr>
<td>High-Performance Materials</td>
<td>1,184</td>
<td>1,173</td>
<td>-0.9%</td>
<td>-1.7%</td>
<td>7.3%</td>
</tr>
<tr>
<td>Construction Products *</td>
<td>3,104</td>
<td>3,054</td>
<td>-1.6%</td>
<td>-3.9%</td>
<td>3.2%</td>
</tr>
<tr>
<td>Interior Solutions</td>
<td>1,707</td>
<td>1,748</td>
<td>2.4%</td>
<td>-0.8%</td>
<td>4.6%</td>
</tr>
<tr>
<td>Exterior Solutions</td>
<td>1,419</td>
<td>1,331</td>
<td>-6.2%</td>
<td>-7.6%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Building Distribution</td>
<td>4,483</td>
<td>4,399</td>
<td>-1.9%</td>
<td>-2.7%</td>
<td>-0.7%</td>
</tr>
<tr>
<td>Internal sales and misc.</td>
<td>-256</td>
<td>-248</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Geographic area:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>2,637</td>
<td>2,673</td>
<td>1.4%</td>
<td>1.3%</td>
<td>1.3%</td>
</tr>
<tr>
<td>Other Western European countries</td>
<td>4,241</td>
<td>4,166</td>
<td>-1.8%</td>
<td>-3.4%</td>
<td>-1.1%</td>
</tr>
<tr>
<td>North America</td>
<td>1,398</td>
<td>1,275</td>
<td>-8.8%</td>
<td>-9.0%</td>
<td>4.6%</td>
</tr>
<tr>
<td>Emerging countries and Asia</td>
<td>2,174</td>
<td>2,184</td>
<td>0.5%</td>
<td>-2.0%</td>
<td>6.8%</td>
</tr>
<tr>
<td>Internal sales</td>
<td>-513</td>
<td>-543</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Group Total</td>
<td>9,937</td>
<td>9,755</td>
<td>-1.8%</td>
<td>-3.1%</td>
<td>1.6%</td>
</tr>
</tbody>
</table>

* Including inter-division eliminations.

**Like-for-like performance of Group Business Sectors**

Innovative Materials sales rose 3.7%.
- **Flat Glass** delivered 0.9% growth, hit by the negative calendar impact and unfavorable weather conditions in Europe which led to delays in construction projects, as well as float glass plant repairs. Asia and emerging countries advanced in the construction sector, including in Brazil. As expected in Europe, the rise in prices was driven by transformed glass; float prices were up slightly. In markets that continue to grow, the automotive business stabilized, temporarily impacted by the step-up in capex and innovation.
- **High-Performance Materials (HPM)** continued to report buoyant growth at 7.3%, led by Ceramics in particular. This performance was driven by all geographies, with a strong dynamic in the US as well as in Asia and emerging countries.

Construction Products (CP) delivered 3.2% sales growth despite a negative calendar impact. The price effect continued its strong rise, except for Exterior Products in the US.
- **Interior Solutions** sales climbed 4.6% driven by Asia and emerging countries. Trading in Western Europe was partly affected by weather conditions, although the underlying growth trends were good except in the UK. North America posted further growth, led by prices. Overall, the business continued to show the good pricing dynamic of the fourth quarter.
Exterior Solutions sales rose 1.6%. Exterior Products in North America were up slightly against a high comparison basis, with first-quarter 2017 boosted by distributor stockpiling; the price effect stabilized. The Pipe business successfully increased prices, while volumes remained difficult despite some signs of an improvement in the export market. Mortars reported slight growth hit particularly by bad weather in Europe, while Asia and emerging countries continued to enjoy bullish growth overall.

Building Distribution sales slipped 0.7%, including a negative calendar impact of around 2% and a strong negative impact due to weather conditions in Europe. Harsh weather affected all of our main countries, with construction projects delayed. Trading in France continued to recover with good momentum in new-builds and progress in renovation. Nordic countries continued to see good underlying growth despite the negative impacts of the first quarter (working days and weather). UK volumes continued to deteriorate, partly offset by a strong price effect. Germany was hit especially by poor weather in March. Trading remained weak in Brazil.

Like-for-like analysis by region

France (up 1.3%) confirmed its improvement excluding the calendar impact despite the harsh weather conditions. Sales were buoyed by dynamic new-build activity and by progress in renovation. Other Western European countries (down 1.1%) were also impacted by a negative calendar impact and by particularly severe winter weather in Germany, the Nordic countries and the UK. Snow and freezing conditions delayed construction projects and affected delivery times. However, underlying trends remain well-oriented in our main countries, with the exception of the UK which saw a further decline in volumes partly offset by a supportive price environment. North America posted 4.6% growth led by ongoing good momentum in industrial markets. The construction market continued to trend well, with an increase in pricing, particularly in Interior Solutions. Asia and emerging countries continued to expand, delivering robust 6.8% organic growth. All regions drove this growth, including Brazil which improved overall.

2018 outlook

The Group confirms its outlook for full-year 2018:
- further growth in France, led by the new-build market and by progress in renovation;
- progression in other Western European countries, despite continued uncertainty in the UK;
- growth in North America, in both construction markets and industry;
- good momentum in Asia and emerging countries.

The Group’s strategic priorities as defined in February remain:
- its focus on sales prices amid continued inflationary pressure on costs;
- its cost savings program with the aim of unlocking additional savings of around €300 million (calculated on the 2017 cost base);
- its capital expenditure program of around €1.7 billion (representing around 4% of sales, in line with our objectives), with a focus on growth capex outside Western Europe and also on productivity (Industry 4.0) and digital transformation, particularly in Building Distribution;
- its commitment to invest in R&D to support its differentiated, high value-added strategy;
- its focus on high levels of free cash flow generation.

In line with our objective as announced in February, the Group is targeting a further like-for-like increase in operating income in 2018.

Glossary:
Indicators of organic growth and like-for-like changes in sales/operating income reflect the Group’s underlying performance excluding the impact of:
- changes in Group structure, by calculating the indicators for the year under review based on the scope of consolidation of the previous year (Group structure impact);
- changes in foreign exchange rates, by calculating the indicators for the year under review and those for the previous year based on identical foreign exchange rates for the previous year (currency impact);
- changes in applicable accounting policies.


Free cash flow: cash flow excluding the tax impact of capital gains and losses on disposals, asset write-downs and material non-recurring provisions, less capital expenditure.
Capital expenditure: investments in property, plant and equipment.
Financial calendar

- First-half 2018 results: July 26, 2018, after close of trading on the Paris Bourse.

<table>
<thead>
<tr>
<th>Analyst/Investor relations</th>
<th>Press relations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vivien Dardel +33 1 47 62 44 29</td>
<td>Laurence Pernot +33 1 47 62 30 10</td>
</tr>
<tr>
<td>Floriana Michalowska +33 1 47 62 35 98</td>
<td>Susanne Trabitzsch +33 1 47 62 43 25</td>
</tr>
</tbody>
</table>

A conference call will be held at 6:30pm (Paris time) on April 26, 2018: +33 1 72 72 74 03, dial-in code: 80327596#

Important disclaimer – forward-looking statements:
This press release 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). 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.
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