



SAINT-GOBAIN DIVESTS ITS DISTRIBUTION BUSINESS IN THE UK

Following a competitive sale process, Saint-Gobain has signed a binding agreement for the sale of all its merchandising brands in the United Kingdom – including the builders and timber merchant Jewson – to the Stark group.

The divested assets are expected to generate **revenues of around €2.7 billion in 2022** with an operating margin of around 2%. They comprise 600 outlets and employ 8,900 people. The divestment is based on an **enterprise value** of £740 million, i.e. **around €850 million**.

This transaction is expected to be completed in the first quarter of 2023 and is not subject to any external conditions. **Saint-Gobain will then no longer have any distribution businesses in the United Kingdom.**

It follows the **divestment of specialist distribution brands in the United Kingdom** over the last 18 months representing around **€650 million of revenues** at around breakeven in terms of operating margin, based on an **enterprise value of around €200 million**.

These divestments are part of Saint-Gobain's continued business profile optimization strategy to enhance the Group's growth and profitability in line with its "Grow & Impact" plan.

ABOUT SAINT-GOBAIN

Worldwide leader in light and sustainable construction, Saint-Gobain designs, manufactures and distributes materials and services for the construction and industrial markets. Its integrated solutions for the renovation of public and private buildings, light construction and the decarbonization of construction and industry are developed through a continuous innovation process and provide sustainability and performance. The Group's commitment is guided by its purpose, "MAKING THE WORLD A BETTER HOME".

€44.2 billion in sales in 2021

166,000 employees, locations in 76 countries

Committed to achieving Carbon Neutrality by 2050

For more information about Saint-Gobain, visit www.saint-gobain.com and follow us on Twitter [@saintgobain](https://twitter.com/saintgobain)

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