RECENT RESULTS AND OUTLOOK
01 9-MONTH SALES AND OUTLOOK

02 H1 2021 RESULTS

03 STRATEGY
Sequential acceleration in organic growth: +13.3% in Q3 2021 versus Q3 2019, confirming the good momentum in underlying markets, with volumes up 3.6%.

The Group is confident that it will be able to offset raw material and energy cost inflation over full-year 2021 given the sharp 8.7% acceleration in prices in Q3 2021 versus Q3 2020.

Ongoing optimization of the Group’s growth and profitability profile:

- Acquisitions signed contributing around €850 million to full-year sales (including Chryso).
- Divestments representing around €1,850 million in full-year sales.

Annual targets confirmed: a very strong increase in operating income over full-year 2021 to a new all-time high, with like-for-like operating income in second-half 2021 close to the previous record of second-half 2020.

Launch of the “Grow & Impact” plan at the Capital Markets Day on October 6, 2021: strong commitment from teams to accelerate profitable growth and maximize the Group’s positive impact in the fight against climate change.

---

1. Since the beginning of 2021
DYNAMIC ORGANIC GROWTH IN Q3 2021

**Q3-2020**

- **Sales (€m)**: 10,127
- **Exchange rates**: +1.1%
- **Structure**: -3.8%
- **Price**: +8.7%
- **Volumes**: +6.7%

**Q3-2021**

- **Sales (€m)**: 10,802
- **Exchange rates**: +6.7%
- **Structure**: +0.7%
- **Price**: +0.7%
- **Volumes**: -3.8%

**2021/2020**

- **Like-for-like**: +9.4%

**2021/2019**

- **Like-for-like**: +13.3%

**Exchange rates**: less depreciation of the US dollar and appreciation of the British pound and Nordic Krona

**Structure**: continued optimization of Group profile with disposals in Distribution (Lapeyre, Netherlands, Spain, Graham) and Pipe in China
DYNAMIC ORGANIC GROWTH FOR FIRST NINE MONTHS 2021

- **Exchange rates**: depreciation of the **US dollar** and the **Brazilian real**

- **Structure**: continued optimization of Group profile with disposals in Distribution (Lapeyre, Netherlands, Spain, Graham) and Pipe in China

<table>
<thead>
<tr>
<th>9M-2020 sales</th>
<th>Exchange rates</th>
<th>Structure</th>
<th>Price</th>
<th>Volumes</th>
<th>9M-2021 sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>27,891 (€m)</td>
<td>-1.3%</td>
<td>-1.6%</td>
<td>+5.5%</td>
<td>+15.5%</td>
<td>32,933 (€m)</td>
</tr>
</tbody>
</table>

2021/2020: +21.0% like-for-like

2021/2019: +12.4% like-for-like
Inflation in raw material and energy costs of ~€1.5bn now expected for the full year, versus previous estimate of €1.1bn in July 2021

Confidence in ability to offset raw material and energy cost inflation over full-year 2021
**SEQUENTIAL ORGANIC GROWTH VERSUS 2019**

Quarterly organic growth vs 2019

- **+9.0% in Q1**, o/w volumes +5.8%
- **+14.7% in Q2**, o/w volumes +9.4% with a positive +3% calendar impact
- **+13.3% in Q3**, o/w volumes +3.6% with a negative -0.5% calendar impact
HIGH PERFORMANCE SOLUTIONS: SALES GROWTH

Sales (€m)

<table>
<thead>
<tr>
<th>Change in sales on a like-for-like basis</th>
<th>Mobility</th>
<th>Other ind.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021/2020</td>
<td>+17.4%</td>
<td>+18.0%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>-4.6%</td>
<td>+6.6%</td>
</tr>
</tbody>
</table>

- 9M-2020 sales: 4,780 €m, -3.0%
- 9M-2021 sales: 5,494 €m, +14.9%
- 2021/2020: +17.8% (like-for-like)
NORTHERN EUROPE: SHARP ACCELERATION IN PRICE INCREASES

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>+8.6%</td>
<td>+32.9%</td>
<td>+11.4%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>+11.5%</td>
<td>+8.2%</td>
<td>+6.3%</td>
</tr>
</tbody>
</table>
SOUTHERN EUROPE - MIDDLE EAST & AFRICA: STRONG SALES GROWTH

Sales (€m)

<table>
<thead>
<tr>
<th>Change in sales on a like-for-like basis</th>
<th>2021/2020</th>
<th>France</th>
<th>+24.9%</th>
<th>+21.3%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021/2019</td>
<td>+13,6%</td>
<td>+7,2%</td>
<td></td>
</tr>
</tbody>
</table>
AMERICAS: STRONG SALES GROWTH

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>+21.7%</td>
<td>+37.6%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>+19.3%</td>
<td>+41.7%</td>
</tr>
</tbody>
</table>

- **9M-2020 sales**: 4,223
- **2021/2020**
  - Exchange rates
  - Structure: +2.0%
  - Price: +12.1%
- **9M-2021 sales**: 5,068
- **2021/2019**
  - Exchange rates
  - Structure: +25.7%
  - Price: +13.6%
  - Volumes: +20.0%
- **Change in sales on a like-for-like basis**
  - North America: +21.7%
  - Latin America: +37.6%
ASIA-PACIFIC: STRONG SALES GROWTH

Sales (€m)

- 9M-2020 sales: 1,059
- 2021/2020 change: +32.9%
- 2021/2019 change: +16.1%
- Exchange rates: -3.9%
- Structure: -4.2%
- Price: +5.1%
- Volumes: +27.8%
- 9M-2021 sales: 1,322
- Volumes change: +24.8%

STRATEGIC PRIORITIES

- **Accelerate the Group’s growth and impact:**
  - **Outperformance versus the market** thanks to an agile organization focused on its customers in each country and end market
  - A range of integrated, differentiated and innovative solutions to decarbonize construction
  - Acceleration of ESG initiatives with the deployment of our 2030 roadmap towards carbon neutrality in 2050
  - **Continued optimization of the Group’s profile** (divestments and acquisitions) and integration of Chryso, a leading global player in construction chemicals

- **Continue its initiatives focused on profitability and performance: maintain robust margins and strong free cash flow generation**
  - Constant focus on the price-cost spread amid strong inflation in raw material and energy costs
  - Reduction in costs as part of post-coronavirus adaptation measures
  - Reinforcement of the operational excellence program
  - Maintaining the structural improvement in operating working capital requirement
  - **Capital expenditure** of around €1.5 billion and ongoing digital transformation
  - Continued reduction in non-operating costs
2021 OUTLOOK

- **High Performance Solutions:** supportive industrial markets, excluding the contraction of the automotive market in Europe in particular; businesses related to customer investment should rally steadily, although they are expected to remain down on the good level recorded in 2018.

- **Europe:** continued sales outperformance on a dynamic renovation market, albeit with a high comparison basis for December, with trade professionals having worked over the 2020 Christmas and New Year period.

- **Americas:** market growth, particularly residential construction, in both North and Latin America.

- **Asia-Pacific:** market growth with continued good momentum in China and India, but with the situation still affected by health-related disruptions in South-East Asia.

For full-year 2021, the Group is targeting a very strong increase in operating income to a new all-time high, with like-for-like operating income in second-half 2021 close to the previous record of second-half 2020.
01 9-MONTH SALES AND OUTLOOK

02 H1 2021 RESULTS
   A. GROUP
   B. SEGMENTS

03 STRATEGY
H1 2021 HIGHLIGHTS: NEW RECORDS FOR ALL PERFORMANCE INDICATORS

» +11.9% in organic growth versus H1 2019 and +27.4% versus H1 2020:
  » +7.6% in volumes on H1 2019
  » +4.3% in prices on H1 2019 (+3.9% on H1 2020)

» +53% in like-for-like operating income versus H1 2019 to €2,376m

» 10.7% operating margin in H1 2021 versus 7.6% in H1 2019

» +34% EBITDA on H1 2019 to €3,248m and EBITDA margin at 14.7%

» +60% in recurring net income on H1 2019 to €1,506m

» +47% in free cash flow on H1 2020 to €2,461m, with a conversion ratio of 84%

Exceptional mobilization of all Saint-Gobain teams
SUCCESS OF “TRANSFORM & GROW”: THE GROUP IS ON A NEW LONG-TERM TRAJECTORY

» Enhanced growth and profitability profile:
  - Divestment of under-performing assets: €5.3bn in sales, ~2% in EBITDA margin
  - Acquisition of fast-growing and profitable assets: ~€1.5bn in sales, ~20% in EBITDA margin

» Agile, collaborative and efficient organization:
  - Dedicated teams empowered at country level
  - Numerous synergies benefiting customers via integrated, differentiated solutions

“Transform & Grow” objectives significantly exceeded, with the operating margin at 10.4% over the last 12 months (versus a target of >100 bps compared to the 7.7% of 2018)
RECORD ORGANIC GROWTH IN H1

Organic growth of 11.9% versus H1 2019

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

Structure: continued optimization of Group profile (divestments and acquisitions)
RECORD OPERATING INCOME IN H1 2021, UP 53% LIKE-FOR-LIKE VERSUS H1 2019

(Operating income in €m and margin in %)

- **Strong leverage effect** from sales volumes
- **Positive price-cost spread** ~ +€125m versus H1 2020
- **Additional savings** of €100m in H1 2021 to lower the break-even point of certain activities impacted by the coronavirus, in addition to €50m in H2 2020
- Reinforcement of the **operational excellence program**
- **Low level of overheads** thanks to discretionary savings
- **Positive structural impact** of “Transform & Grow”
**THE “TRANSFORM & GROW” OBJECTIVE OF A 100 BPS MARGIN IMPROVEMENT HAS BEEN ACHIEVED EARLIER THAN EXPECTED AND SIGNIFICANTLY EXCEEDED**

*Change in operating margin*

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2018</strong></td>
<td>7.7%</td>
<td></td>
</tr>
<tr>
<td><strong>Portfolio</strong></td>
<td>+60 bps</td>
<td>Divestment of under-performing assets, acquisition of fast-growing and profitable assets</td>
</tr>
<tr>
<td><strong>Cost structure</strong></td>
<td>+60 bps</td>
<td>T&amp;G cost savings</td>
</tr>
<tr>
<td><strong>Volumes &amp; mix</strong></td>
<td>+60 bps</td>
<td>Volume growth, High Performance Solutions mix effect, currency effect</td>
</tr>
<tr>
<td><strong>Normalized last 12 months (at end-June 2021)</strong></td>
<td>9.5%</td>
<td></td>
</tr>
<tr>
<td><strong>Exceptional</strong></td>
<td>+90 bps</td>
<td>Price/cost spread, discretionary savings, post-coronavirus volume catch-up effects</td>
</tr>
<tr>
<td><strong>Published last 12 months (at end-June 2021)</strong></td>
<td><strong>10.4%</strong></td>
<td>Operating margin at 10.0% in H2 2020 and 10.7% in H1 2021</td>
</tr>
</tbody>
</table>
## RECORD BUSINESS INCOME AND EBITDA

### H1 2021 RESULTS AND OUTLOOK

<table>
<thead>
<tr>
<th>€m</th>
<th>H1-2019</th>
<th>H1-2020</th>
<th>H1-2021</th>
<th>H1-2021/ H1-2020</th>
<th>H1-2021/ H1-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income</td>
<td>1,638</td>
<td>827</td>
<td>2,376</td>
<td>+187%</td>
<td>+45.1%</td>
</tr>
<tr>
<td>Non-operating costs</td>
<td>(168)</td>
<td>(142)</td>
<td>(82)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Disposal gains (losses) and impacts resulting from changes in Group structure</td>
<td>(16)</td>
<td>(22)</td>
<td>(53)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asset write-downs and other</td>
<td>(201)</td>
<td>(712)</td>
<td>(97)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business income</td>
<td>1,253</td>
<td>(49)</td>
<td>2,144</td>
<td>n.s.</td>
<td>+71.1%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>€m</th>
<th>H1-2019</th>
<th>H1-2020</th>
<th>H1-2021</th>
<th>EBITDA</th>
<th>EBITDA margin (as a % of sales)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income</td>
<td>1,638</td>
<td>827</td>
<td>2,376</td>
<td>2,417</td>
<td>11.2%</td>
</tr>
<tr>
<td>Operating depreciation and amortization</td>
<td>947</td>
<td>950</td>
<td>954</td>
<td></td>
<td>9.2%</td>
</tr>
<tr>
<td>Non-operating costs</td>
<td>(168)</td>
<td>(142)</td>
<td>(82)</td>
<td></td>
<td>14.7%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,417</td>
<td>1,635</td>
<td>3,248</td>
<td>+98.7%</td>
<td>+550 bps</td>
</tr>
<tr>
<td>EBITDA margin (as a % of sales)</td>
<td>11.2%</td>
<td>9.2%</td>
<td>14.7%</td>
<td>+550 bps</td>
<td>+350 bps</td>
</tr>
</tbody>
</table>
## Record Recurring Net Income and Recurring EPS

### €m

<table>
<thead>
<tr>
<th></th>
<th>H1-2019</th>
<th>H1-2020</th>
<th>H1-2021</th>
<th>H1-2021/H1-2020</th>
<th>H1-2021/H1-2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business income</td>
<td>1,253</td>
<td>(49)</td>
<td>2,144</td>
<td>n.s.</td>
<td>+71.1%</td>
</tr>
<tr>
<td>Net financial expense</td>
<td>(250)</td>
<td>(234)</td>
<td>(213)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average cost of gross debt (at June 30)</td>
<td>2.2%</td>
<td>2.0%</td>
<td>2.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends received from investments</td>
<td>28</td>
<td>34</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income tax</td>
<td>(318)</td>
<td>(183)</td>
<td>(593)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net attributable income</td>
<td>689</td>
<td>(434)</td>
<td>1,298</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recurring net income</td>
<td>944</td>
<td>272</td>
<td>1,506</td>
<td>n.s.</td>
<td>+59.5%</td>
</tr>
<tr>
<td>Half-year recurring EPS (€)</td>
<td>1.74</td>
<td>0.51</td>
<td>2.85</td>
<td>n.s.</td>
<td>+63.8%</td>
</tr>
</tbody>
</table>
H1-2021 RESULTS AND OUTLOOK

RECORD FREE CASH FLOW OF €2.5bn, UP 47%

H1-2020: €1,299m  FCF conversion: 129%  €1,678m

* EBITDA less depreciation of right-of-use assets: €3,248m - €333m = €2,915m (versus €1,299m in H1-2020)
** Capital expenditure = €431m, including €121m in additional capacity investments linked to organic growth
DECREASE IN NET DEBT

(€bn)

Rating: BBB/Baa2

<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>23%</td>
</tr>
<tr>
<td>Net debt/EBITDA*</td>
<td>2.0</td>
<td>0.9</td>
</tr>
</tbody>
</table>

* EBITDA over a 12-month period
** before IFRS 16: estimates
HIGH PERFORMANCE SOLUTIONS: SLIGHT GROWTH IN SALES VERSUS H1 2019 AND SEQUENTIAL MARGIN IMPROVEMENT

Sales (€m)

- **2021/2020**
  - +23.6% like-for-like
  - +23.9%
  - +18.6%
- **2021/2019**
  - +2.0% like-for-like

<table>
<thead>
<tr>
<th>Change in sales on a like-for-like basis</th>
<th>Mobility</th>
<th>Other ind.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021/2020</td>
<td>+31.2%</td>
<td>+19.3%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>-3.3%</td>
<td>+5.5%</td>
</tr>
</tbody>
</table>

Operating income (€m) and margin (%)

- **H1-2019**
  - 502
  - 13.0%
- **H1-2020**
  - 231
  - 7.4%
- **H1-2021**
  - 496
  - 13.5%
NORTHERN EUROPE: GROWTH IN SALES DRIVEN BY RENOVATION AND A GOOD MARGIN LEVEL

Sales (€m)

- **2021/2020** +19.9% like-for-like
- **2021/2019** +9.9% like-for-like

- **+1.5%**
- **+0.4%**
- **+3.7%**
- **+16.2%**
- **+21.8%**

- **H1-2020 sales**: 6,090
- **Exchange rates**: 460
- **Structure**: 256
- **Price**: 6.0%
- **Volumes**: 7.9%
- **H1-2021 sales**: 7,418

### Change in sales on a like-for-like basis

<table>
<thead>
<tr>
<th></th>
<th>Nordics</th>
<th>UK</th>
<th>Germany</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2021/2020</strong></td>
<td>+7.8%</td>
<td>+46.7%</td>
<td>+14.3%</td>
</tr>
<tr>
<td><strong>2021/2019</strong></td>
<td>+11.8%</td>
<td>+6.2%</td>
<td>+6.8%</td>
</tr>
</tbody>
</table>

Operating income (€m) and margin (%)

- **H1-2019**
  - Sales: 460
  - Operating income: 6.0%
- **H1-2020**
  - Sales: 256
  - Operating income: 4.2%
- **H1-2021**
  - Sales: 585
  - Operating income: 7.9%
SOUTHERN EUROPE - MIDDLE EAST & AFRICA: STRONG SALES MOMENTUM IN THE RENOVATION MARKET AND RECORD MARGIN

H1 2021 RESULTS AND OUTLOOK

Sales (€m)

<table>
<thead>
<tr>
<th></th>
<th>H1-2020 sales</th>
<th>Exchange rates</th>
<th>Structure</th>
<th>Price</th>
<th>Volumes</th>
<th>H1-2021 sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021/2020</td>
<td>5,668</td>
<td>-0.7%</td>
<td>+2.9%</td>
<td>+31.8%</td>
<td>+31.6%</td>
<td>7,457</td>
</tr>
</tbody>
</table>

Change in sales on a like-for-like basis

<table>
<thead>
<tr>
<th></th>
<th>France</th>
<th>Spain-Italy</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021/2020</td>
<td>+37.2%</td>
<td>+30.3%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>+14.4%</td>
<td>+5.5%</td>
</tr>
</tbody>
</table>

Operating income (€m) and margin (%)

<table>
<thead>
<tr>
<th></th>
<th>H1-2019</th>
<th>H1-2020</th>
<th>H1-2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>5.0%</td>
<td>1.7%</td>
<td>9.1%</td>
</tr>
<tr>
<td>Operating income</td>
<td>350</td>
<td>99</td>
<td>680</td>
</tr>
</tbody>
</table>
AMERICAS: SHARP GROWTH IN SALES AND RECORD MARGIN

Sales (€m)

2021/2020 +32.0% like-for-like
2021/2019 +25.2% like-for-like

2021/2020 sales 2,670
Structure +10.6%
2021/2020 sales 3,260
Price +21.4%
Volumes +22.1%

Change in sales on a like-for-like basis

<table>
<thead>
<tr>
<th>Year</th>
<th>North America</th>
<th>Latin America</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021/2020</td>
<td>+26.1%</td>
<td>+50.1%</td>
</tr>
<tr>
<td>2021/2019</td>
<td>+19.9%</td>
<td>+37.1%</td>
</tr>
</tbody>
</table>

Operating income (€m) and margin (%)

H1 2021 RESULTS AND OUTLOOK
ASIA-PACIFIC: STRONG SALES AND MARGIN GROWTH

**Sales (€m)**

<table>
<thead>
<tr>
<th></th>
<th>H1-2020 sales</th>
<th>Exchange rates</th>
<th>Structure</th>
<th>Price</th>
<th>Volumes</th>
<th>H1-2021 sales</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>655</td>
<td>-6.8%</td>
<td>-0.1%</td>
<td>+3.7%</td>
<td>+36.6%</td>
<td>875</td>
</tr>
</tbody>
</table>

**2021/2020**

+40.3%
like-for-like

**2021/2019**

+3.7%
like-for-like

+33.6%

**Operating income (€m)**

<table>
<thead>
<tr>
<th></th>
<th>H1-2019</th>
<th>H1-2020</th>
<th>H1-2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>85</td>
<td>46</td>
<td>98</td>
</tr>
<tr>
<td></td>
<td>9.5%</td>
<td>7.0%</td>
<td>11.2%</td>
</tr>
</tbody>
</table>

H1 2021 RESULTS AND OUTLOOK
01 9-MONTH SALES AND OUTLOOK
02 H1 2021 RESULTS
03 STRATEGY
SAINT-GOBAIN LEVERAGED STRONG TAILWINDS IN H1 2021…

Acceleration on growth markets

Renovation in Europe

New build in the US

Urbanization in emerging countries

Unmatched solutions offering

+7.6% in volume
H1 2021 vs. H1 2019

~70% of Group sales in sustainable solutions¹

1. Sustainable solutions contribute to energy and environmental transition or to final users’ and installers’ well-being and comfort
1. €150m savings over the last 12 months until end of June 2021, as part of post-coronavirus adaptation measures to lower the break-even point of certain businesses
2. H1 2021 Distribution France customer NPS: Net Promoter Score
3. European distribution excluding German divestment H1 2021 vs. H1 2019

Agile organization
- Constant focus on price/cost spread
- Supply chain optimization for raw materials availability
- Post-coronavirus adaptation measures

Customer satisfaction
- Customer NPS\(^2\) in Distribution
  - 50
  - +3pts
- Award-winning customer service in Vietnam in 2021

Operational excellence
- Increase in productivity in Distribution\(^3\)
  - +9.5%
- Plants opened in the last 12 months
  - 13
- Increase in plant productivity
  - +12%
...WHILE SHAPING OUR FUTURE GROWTH...

Improved growth and profitability profile

Acquisitions

- Chryso
- Panofrance

Divestments\(^1\)

- Graham
- Lapeyre
- Raab Karcher
- Plataforma
- Discesur
- PAM
- Glassolutions
- Germany

Innovative & digital solutions

- Webercol Flex Eco
  - +29% sales
  - Patented cement-free mortar solution\(^2\)

- Glasroc X plasterboard
  - Dedicated solution for timber frame buildings
  - +4 pts
  - In E-commerce sales in the Nordics
  - >30% of sales\(^3\)

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1. Deals signed or closed in H1 2021
2. H1 2021 vs. H1 2019 in France
3. Dahl Nordics (Norway, Sweden, Denmark) in H1 2021
... AND ROLLING OUT OUR ESG ROADMAP

CLIMATE CHANGE

1,000
EMPLOYEE INITIATIVES
Internal Carbon Fund

1ST NET ZERO CARBON
gypsum plant worldwide

CIRCULAR ECONOMY

MEMBER OF VALOBAT
eco-organism for circularity in the building sector in France

POINT.P
roadshow to raise awareness on biosourced materials

INCLUSIVE GROWTH

2,000
work-study positions opened for young professionals in France

$1,500
per employee from our US employee relief fund

HEALTH AND SAFETY ACROSS THE ENTIRE VALUE CHAIN

HICE
global indicator to measure occupational health

VACCINATION
against COVID-19 offered to employees in Saint-Gobain premises

EMPLOYEE ENGAGEMENT AND DIVERSITY

38%
women members of the Executive Committee

60,000
employee shareholders

BUSINESS ETHICS

50K VIEWS
of Principles of Conduct and Action Day

85%
completion of anti-harassment campaign in the US

1. For employees suffering hardship
2. HICE: Health Indicator for Occupational Exposure
3. Wherever permitted by health authorities
SAINT-GOBAIN IS AT THE HEART OF GLOBAL CHALLENGES

70% of the global economy committed to carbon neutrality
UN December 2020

x3 increase in resource consumption in the last 50 years

+2bn urban population in emerging markets
By 2050, UN projections 2015-2050

MAKING THE WORLD A BETTER HOME
OUR SOLUTIONS REDUCE CO₂ EMISSIONS IN CONSTRUCTION

ENERGY-EFFICIENT RENOVATION

Supported by stimulus packages and raise in environmental awareness

-55%
greenhouse gas emissions by 2030 in European Union

Compared to 1990

CHALLENGE

OUR ACTIONS

Pre.formance
Energy performance improvement in Germany with 2-D offsite: 50% reduction in CO₂ emissions vs. traditional homes

Renov’up
Program launched in association with start-ups and SMEs in France to accelerate innovative solutions for building renovation

~50% Group sales in renovation market
OUR SOLUTIONS ARE RESOURCE-EFFICIENT

RESOURCE EFFICIENCY
Supported by light construction & circular economy

CHALLENGE

- Increase in natural resources consumption
  - 1970-2017 consumption increase vs. x2 population increase

OUR ACTIONS

- Glass wool recycling
  - Insulation material recycling service

- Kitting solutions for light construction
  - Plasterboards, metal framing and accessories to reduce on-site waste and improve productivity

~40% Group sales in light construction
OUR SOLUTIONS SUPPORT EMERGING COUNTRIES GROWTH

**URBANIZATION IN EMERGING COUNTRIES**

Supported by Saint-Gobain’s solutions & global footprint

![Urban cityscape]

**CHALLENGE**

+2bn

Urban population in emerging countries

Urban inhabitants in emerging countries by 2050 - UN projections 2015-2050

**OUR ACTIONS**

+90% growth in Saint-Gobain’s EV sales (17-21 CAGR)

~20% of Saint-Gobain Mobility sales on EV market by end-2021

Prioritize plant openings in emerging countries

~20% Group sales in emerging countries
OUR SOLUTIONS HELP DECARBONIZE INDUSTRIAL PROCESSES

INDUSTRY DECARBONIZATION
Supported by Saint-Gobain’s solutions & global footprint

CHALLENGE

OUR ACTIONS

Bioprocessing solutions
Recyclable single-use systems to avoid water & chemicals usage

Refractories for glass furnaces
25% reduction in greenhouse gas thanks to design improvements and cruciform use

Share of manufacturing industry emissions out of total CO₂ emissions¹

30%

Targeting net zero carbon by 2050

1. Climate Watch
AN EXPERIENCED AND DIVERSE MANAGEMENT TEAM EMPOWERED TO DRIVE RESULTS

38% % women
50% % international members
18 average years of experience in Saint-Gobain

SANTHANAM B.
Asia-Pacific

Patrick DUPIN
Northern Europe

Thierry Fournier
Southern Europe & MEA

Javier Gimeno
Latin America

Cordula Gudduschat
Marketing

Anne Hardy
Innovation

Benoit d'Iribarne
Industrial Performance

David Molho
High Performance Solutions

Benoit Bazin
Chief Executive Officer

Sreethar N.
Chief Financial Officer

Claire Pedini
Human Resources & ESG

Laurence Pernot
Communications

Mark Rayfield
North America

Ursula Soritsch-Renier
Chief Digital Officer

Maud Thuaudet
Strategy

Antoine Vignial
Corporate Secretary

H1 2021 RESULTS AND OUTLOOK
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APPENDICES
## H1 2021 KEY FIGURES

<table>
<thead>
<tr>
<th></th>
<th>Sales</th>
<th>€22.1bn</th>
<th>change/H1-2020</th>
<th>Operating income</th>
<th>€2,376m</th>
<th>change/H1-2020</th>
<th>Operating margin</th>
<th>10.7%</th>
<th>+600 bps</th>
<th>change/H1-2019</th>
<th>Recurring net income</th>
<th>€1,506m</th>
<th>x 5.5</th>
<th>+59.5%</th>
<th>Free cash flow</th>
<th>€2,461m</th>
<th>+46.7%</th>
<th>x 3.6</th>
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<td>actual</td>
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<td>+24.6%</td>
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<td>+27.4%</td>
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<td>+2.1%</td>
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<td>+187%</td>
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<td>+193%</td>
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<td>+45.1%</td>
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<td>+27.4%</td>
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<td>+52.7%</td>
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<td>+600 bps</td>
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<td>+310 bps</td>
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**Change/actual**

**Change/like-for-like**
BUILDING DISTRIBUTION EUROPE: 9-MONTH 2021 SALES

Sales (€m)

- 9M-2020 sales: 11,919
- Exchange rates: +1.5%
- Structure: -5.6%
- Price: +5.4%
- Volumes: +15.4%
- 9M-2021 sales: 13,905

2021/2020:
- +20.8% like-for-like

2021/2019:
- +13.5% like-for-like
BUILDING DISTRIBUTION EUROPE: RECORD MARGIN AT 6.7% IN H1 2021

**Sales (€m)**

- H1-2020 sales: 7,558
- H1-2020/2020: +28.1% like-for-like
- H1-2021 sales: 9,584
- H1-2021/2020: +26.8% like-for-like
- H1-2021/2019: +28.1%

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

- H1-2019: 349 (3.6%)
- H1-2020: 137 (1.8%)
- H1-2021: 638 (6.7%)
H1 2021 RESULTS AND OUTLOOK

Breakdown of H1 2021 Operating income

- Americas: 23%
- Northern Europe: 28%
- Southern Europe - ME & Africa: 24%
- Asia-Pacific: 4%

Industrial assets at June 30, 2021

- Americas: 17%
- Northern Europe: 27%
- Southern Europe - ME & Africa: 27%
- Asia-Pacific: 7%

HPS
GROUP SALES AND OPERATING INCOME BY GEOGRAPHIC AREA

H1 2021 Sales

- North America: 15%
- Latin America: 6%
- Asia-Pacific: 7%
- Other Western European countries: 38%
- France: 27%

H1 2021 Operating income

- North America: 24%
- Latin America: 9%
- Asia-Pacific: 9%
- Eastern Europe, Africa & ME: 30%
- Other Western European countries: 19%
- France: 19%
OUR GROWTH STRATEGY: ROLL OUT SAINT-GOBAIN SOLUTIONS

Saint-Gobain is present throughout the value chain

Co-development
Industrial partnerships
Consulting and logistics
Intermediation

BIM
Building science
Off-site manufacturing
Training
Recycling

Residential new-build - USA
Non-residential - India
Schools and hospitals - Nordics
Multi-family residential - Eastern Europe
Sustainable mobility
Renovation - France

Design
 Produce
 Distribute
Energy-efficient renovation of a single-family house in France

100% solutions manufactured or distributed by Saint-Gobain

-88%\(^5\) Potential maximum yearly energy expense reduction

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

Saint-Gobain, the one-stop-shop for sustainable and light construction

1. Google trends France 12 months rolling vs. previous period
2. USP survey
3. Euroconstruct 2021 – 19 countries
4. H1 2021 vs. H1 2019
5. Calculations for a single-family house built between 1948 and 1974 based on the French report to the European Commission
Expected increase in people over 60 by 2050\(^1\)  
Share of world population in urban areas by 2050\(^2\)  
Avg EIB investment in healthcare infrastructure and innovation\(^3\)  
Average yearly electricity use /m² in a hospital in the US\(^5\)  
Energy consumption  
Example of Montfermeil renovation in France - also includes savings enabled by consumption monitoring through captors  
Potential reduction in length of patient stays  
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. Bizenergy Advisor
6. Building 4 People report published by BPIE (Building Performance Institute Europe)
SOLUTIONS ENABLING SUSTAINABLE MOBILITY

**Saint-Gobain electric mobility solutions**

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

**Well-being & energy savings**

1. **SEKURIT**
   - Lightweight glazing

2. **Solarboard**
   - Tinted glass & repair

3. **ISOVER**
   - Thermal & acoustic insulation

**Performance & energy savings**

4. **NORGILIDE**
   - Tolerance rings

5. **NORSEAL**
   - Films & battery separators

**Well-being & energy savings**

1. **Climacoat**
   - Heated windshield

2. **ISOVER**
   - Thermal insulation

3. **Micaver**
   - Electrical insulation

**Performance solutions to consume less energy per kilometer**

- **x3**
  - Passenger transport increase 2015-2050

- **~15%**
  - Contribution of transport sector to world CO₂ emissions

- **€5-10tn**
  - Recovery plans worldwide with mobility initiatives

- **36m**
  - Estimated regular users of car sharing services by 2025

- **27m**
  - Expected electric vehicles in circulation by 2030

- **x2**
  - Total energy use increase in transport sector 2010-2050

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1. BCC Research 2. WRI 3. €750bn in EU, $1.9tn in the USA, €8tn in China 4. Frost & Sullivan 5. IEA 6. European Commission
END MARKETS*

NEW RESIDENTIAL CONSTRUCTION
23%

NEW NON-RESIDENTIAL CONSTRUCTION
12%

RENOVATION / INFRASTRUCT. 52%**

MOBILITY
6%

OTHER INDUSTRIES
7%

HPS ~16%
NORTHERN EUROPE ~32%
SOUTHERN EUROPE - ME & AFRICA ~33%
AMERICAS ~15%
ASIA-PACIFIC ~4%

* Saint-Gobain estimated end markets
** Renovation 46% & Infrastructure 6%
### SAINT-GOBAIN, AN ESG LEADER

<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><strong>CO₂ emissions (Mt) – scope 1+2</strong></td>
<td>10.8</td>
<td>10.4</td>
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<tr>
<td></td>
<td><strong>CO₂eq avoided emissions thanks to our insulation solutions sold in 1 year (Mt)</strong></td>
<td>0.25</td>
<td>0.27</td>
</tr>
<tr>
<td></td>
<td><strong>kgCO₂/€ sales</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ENERGY</strong></td>
<td><strong>Renewable electricity contribution as part of electricity consumption (%)</strong></td>
<td>18.2%</td>
<td>18.9%</td>
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<tr>
<td><strong>WATER</strong></td>
<td><strong>Industrial water withdrawal (M of m³)</strong></td>
<td>48.9</td>
<td>45.4</td>
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<tr>
<td><strong>CIRCULAR ECONOMY</strong></td>
<td><strong>Avoided virgin raw materials (Mt)</strong></td>
<td>8.5</td>
<td>10.1</td>
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<tr>
<td><strong>HEALTH &amp; SAFETY</strong></td>
<td><strong>Group accident frequency rate (TRAR)</strong></td>
<td>2.2</td>
<td>1.8</td>
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<td></td>
<td>(employees, temporary workers and permanent subcontractors)</td>
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<tr>
<td><strong>DIVERSITY</strong></td>
<td><strong>Share of women managers among managers (%)</strong></td>
<td>24.2%</td>
<td>25.3%</td>
</tr>
<tr>
<td></td>
<td><strong>Share of women on Group Executive Committee (%)</strong></td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td><strong>ENGAGEMENT &amp; TALENT DEVELOPMENT</strong></td>
<td>Satisfaction survey:</td>
<td></td>
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<tr>
<td></td>
<td>▪ Employees responding (% total)</td>
<td>74%</td>
<td>78%</td>
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<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>
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<td><strong>SOCIAL PROTECTION</strong></td>
<td>&quot;CARE by Saint-Gobain&quot; social protection program coverage (% employees):</td>
<td></td>
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<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>
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<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>
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<td><strong>DIVERSITY</strong></td>
<td><strong>Share of women on Board (%)</strong></td>
<td>45%</td>
<td>45%</td>
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<tr>
<td><strong>BOARD STRUCTURE</strong></td>
<td><strong>Share of independent directors on Board (%)</strong></td>
<td>73%</td>
<td>82%</td>
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<tr>
<td><strong>MANAGEMENT INCENTIVES</strong></td>
<td><strong>% ESG criteria in long-term incentive plans</strong></td>
<td>15%</td>
<td>20%</td>
</tr>
<tr>
<td><strong>GROUP SAVINGS PLAN</strong></td>
<td><strong>Proportion of shares held by Group employees’ savings plan (%)</strong></td>
<td>8.7%</td>
<td>9.1%</td>
</tr>
</tbody>
</table>

* Estimate based on 2017 sales of insulative solutions

**H1 2021 RESULTS AND OUTLOOK**