

2021

INTEGRATED
ANNUAL
REPORT

22

The Stavros Niarchos Foundation Cultural Center in Athens is a sustainable urban complex, located in one of Athens' largest green areas. It offers an array of educational, cultural and sporting events and activities, redefining the very concept of public space. Restoring the Stavros Niarchos Park's former connections with sea and city, the project features new facilities for the National Library and the National Opera. Rigips solutions and Saint-Gobain glazing contributed to a LEED certification.



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PIERRE-ANDRÉ DE CHALENDAR

*Chairman of the Board
of Directors of Saint-Gobain*



More than ever, Saint-Gobain proved its ability to reinvent and surpass itself in 2021. A successful transformation, its financial results, as well as its commitments and progress in ESG (environment, social and governance) matters are proof of this. Transparency, fluidity and the quality of exchanges among the Group's governance bodies are also essential factors in achieving our growth objectives.

With this second edition of its integrated report, Saint-Gobain is pursuing its efforts to promote ever more transparent communication with regard to its model. In a context marked by greater geopolitical and economic uncertainty, the Group is all the more determined to play a strategic role in the creation of a circular economy and a decarbonized, safer and fairer world. This responsibility extends to both the sectors in which we operate and society as a whole. This is why we want to continue to share, as clearly as possible, how we create shared value with all our stakeholders.



BENOIT BAZIN

Chief Executive Officer of Saint-Gobain

Saint-Gobain had a remarkable year in all respects, posting record-setting financial results and pursuing our corporate social responsibility objectives in a methodical and disciplined manner. The first year of the "Grow & Impact strategic" plan proved the relevance of our model in terms of growth and profitability. Our solution-based approach sets us apart and enables us to meet the expectations of the construction and renovation markets, as well as the industry's decarbonization challenge. The dynamic management of our business profile, through the disposal of the most under-performing assets and the pursuit of value-creating acquisitions, enabled us to strengthen the Group and establish its status as the worldwide leader in light and sustainable construction, improving the daily lives of everyone thanks to its high performance solutions.

Our development trajectory is driven by global trends - as regards the climate, resources, urbanization, digitalization and lifestyles - which represent both challenges and opportunities in equal measure; in a context of renewed tensions, we are confident in our ability to achieve both profitable and sustainable growth. Our positioning and our solutions, our potential for innovation, and the quality and diversity of our talent are the keys, in the medium and long term.



**PHLA+ is the first
“Certified Passive House”
built in Los Angeles.**

The project, developed with the help of CertainTeed, combines comfort with very low energy consumption, while ensuring high indoor air quality.

1

GROUP OVERVIEW

SAINT-GOBAIN, A UNIQUE MODEL

HIGHLIGHTS OF 2021

Saint-Gobain once again obtains **“Top Employer Global”** global certification. Only 16 companies worldwide have received this label, awarded by the Top Employers Institute.

Saint-Gobain concludes an **energy purchase agreement** in the United States for a period of 12 years with Invenegy. Involving 120 megawatts, this agreement is the largest signed by the Group in renewable energies to date and is a key step towards achieving carbon neutrality by 2050.



Saint-Gobain signs an **agreement to acquire Chryso**, a leading global player in the **construction chemicals** market, offering innovative solutions.

The Group announces an investment of approximately €25 million in its plasterboard plant in Fredrikstad in Norway, to make it the **world's first carbon neutral plasterboard plant in the world**.

Benoit Bazin succeeds **Pierre-André de Chalendar** as Group Chief Executive Officer, the latter remaining Chairman of the Board of Directors.



The Group announces that it has completed the acquisition of **Panofrance**.

Saint-Gobain announces its **decision to invest more than \$400 million** over the next four years to increase roofing, insulation and plaster production capacities at four production sites in the **United States**.

JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
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The Board of Directors decides to separate the functions of Chairman and Chief Executive Officer of the Group.

The Group announces exceptional results with a record-setting free cash flow for 2020 as well as a record-setting operating margin and recurring net income for the second half of 2020.



Saint-Gobain inaugurates in Eindhoven the **first individual house in the world made entirely of three-dimensional printed concrete**.

The Group, through its Dutch subsidiary Saint-Gobain Weber Beamix, developed special high-tech mortars that can be used in 3D printing and designed the printing technique in collaboration with Witteveen + Bos, a consulting and engineering company.

The Group announces that it has completed the sale of Lapeyre to Mutares, a company listed on the Frankfurt Stock Exchange.

Saint-Gobain announces that it has sold the French company Aurys, which specializes in the shaping and processing of flat glass.

GROW & IMPACT

Saint-Gobain signs an agreement to acquire **IMPAC**, a leading player in the construction chemicals market in Mexico.

Saint-Gobain holds a meeting for investors and analysts, which addresses the Group's strategy and its objectives for the 2021-2025 period. On this occasion, the Group launches its **“Grow & Impact”** strategic plan.

Saint-Gobain announces that it has concluded an agreement whereby Saint-Gobain will acquire all GCP Applied Technologies shares. This acquisition is a decisive step to **establish the Group as a world leader in construction chemicals**.

SAINT-GOBAIN AT A GLANCE



HUMAN RESOURCES

166,000
EMPLOYEES

SALES

€44.2 bn

CO₂ EMISSIONS

- 23%
REDUCTION
FROM 2017 TO 2021*

WITHDRAWALS AVOIDED

9.952 Mt
OF NON-EXTRACTED
VIRGIN RAW MATERIALS

RESPONSIBLE PURCHASING

100%
OF PURCHASES
COVERED BY THE
SUPPLIERS' CHARTER**

SOCIAL PROTECTION

88%
OF EMPLOYEES COVERED
BY "CARE BY SAINT-GOBAIN"

PRODUCTION

800
INDUSTRIAL SITES
AROUND THE WORLD

INNOVATION

+400
PATENTS FILED
EACH YEAR

R&D

3,600
RESEARCHERS

START-UP

50
AGREEMENTS SIGNED IN 2021

* on scopes 1 and 2
** for trade purchases in Europe

75 AN INDUSTRIAL PRESENCE IN COUNTRIES



GROUP ACTIVITIES

NEW CONSTRUCTION AND RENOVATION

Saint-Gobain provides construction and renovation solutions for both individual houses and collective buildings. These solutions meet the needs of professional and private customers both in terms of **building interiors and the distribution of spaces** (notably with partition systems, thanks to brands such as Placo®) and **building envelope** (with light façade systems or cutting-edge glass solutions, thanks to brands such as Saint-Gobain, Weber, Isover and CertainTeed, the leader in the North American market).

The Group’s solutions also include **recycling services to recover waste** on construction sites (notably to supply Saint-Gobain’s industrial manufacturing processes), or **services dedicated to professionals and individuals** (with programs such as Solu+ or La Maison Saint-Gobain in France). The Group’s strong presence throughout the construction value chain, thanks notably to its retail chains – such as Point.P and Cedeo in France and Optimera and Dahl in the Nordic countries – enables it to roll out an unparalleled range of solutions for hundreds of thousands of craftsmen, and to play a leading role in Europe’s fast-growing renovation markets.

Saint-Gobain’s advanced expertise in the field of innovative materials also enables architects to design iconic buildings with original and innovative shapes.

INDUSTRY DECARBONIZATION

For its customers in mobility markets, Saint-Gobain produces **glazing that provides daily safety and comfort for motorists**, but also for the **aeronautical and rail sectors**, the **maritime sector** and **industrial vehicles**. The Group also offers solutions to **improve the performance of electric vehicles** (energy efficiency, well-being, safety and connectivity); distributes replacement automotive glazing on the independent market; designs and supplies bearings and tolerance rings. Saint-Gobain also offers high-performance technological solutions such as airborne and ground radomes.

For all its industrial customers, and notably for **the construction industry**, Saint-Gobain draws on its technological competencies (**materials science, formulation, design of glass applications, ceramics, abrasive solutions, performance polymers and fiberglass**) and its expertise in multiple cutting-edge applications that use the particular properties of its materials (**resistance to high temperatures, abrasion, chemical stability, surface properties**, etc.).

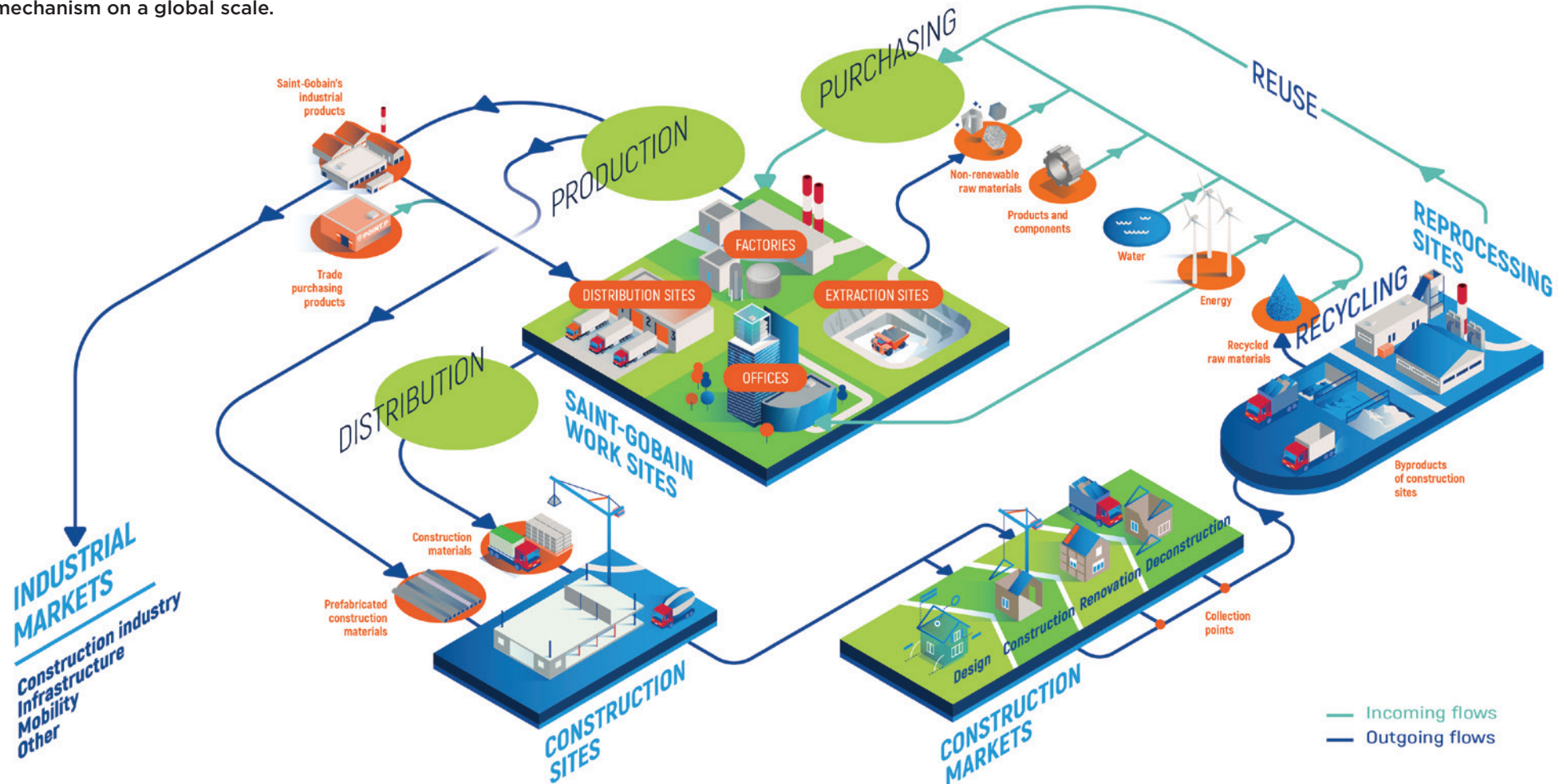
Many solutions are co-developed with customers, notably **in high-performance plastics and refractories for metallurgy or the glass industry**.

BUSINESS EXPERTISE

GLAZING • CEILINGS • CONSTRUCTION CHEMICALS • DISTRIBUTION • CONSTRUCTION INDUSTRY AND INFRASTRUCTURE
CERAMICS • GYPSUM – INSULATION • EXTERIOR PRODUCTS • PIPE • SURFACE SOLUTIONS

THE VALUE CHAIN

The value chain corresponds to all interconnected activities, each of which develops value for Saint-Gobain by integrating upstream (suppliers) and downstream (customers and other relevant stakeholders). The synergies between the Group's various activities (from resource extraction to distribution, the production of materials and systems and the provision of services), the complementarity of its offers, its solution-oriented approach and its scope – both global and local – constitute a complete chain of activities linked by the massive use of data and make up an industrial, logistical and human clockwork mechanism on a global scale.



THE FUNDAMENTALS OF THE GROUP'S IDENTITY

MAKING THE WORLD A BETTER HOME

PURPOSE

Saint-Gobain's purpose, "Making the World a Better Home", is the result of a process conducted with its stakeholders: nearly 15,000 internal contributions, more than 600 workshops around the world, and contributions from external stakeholders such as investors, associations, partners and opinion leaders.

With this purpose, the Group took on its ambition to improve everyone's lives by making the planet a fairer, more harmonious and sustainable living space.

Through its business model generally and its solutions in particular, Saint-Gobain has a tangible impact on the life of each individual, their environment and their way of working, caring for themselves and getting around. The Group's purpose is the link between the infinitely small unit of each person's living space and the infinitely large one of our shared home: the planet.

CODE OF ETHICS: PRINCIPLES OF CONDUCT AND ACTION

Through its purpose, the Group bases its development on strong values embodied in nine Principles of Conduct and Action, which constitute a true **code of ethics**. Formalized in 2003, translated into 31 languages, and distributed to all employees, these principles constitute an ethical reference applicable in action. They are a condition of belonging to Saint-Gobain.

5 principles of conduct:

- Professional commitment
- Respect for others
- Integrity
- Loyalty
- Solidarity

4 principles of action:

- Respect for the law
- Caring for the environment
- Respect for health and safety at work
- Respect for employee rights

HEALTH, SAFETY, OPERATIONAL PERFORMANCE

By committing to protect **health and promote well-being**, Saint-Gobain affirms its desire to take action to maximize its positive impact and avoid or minimize any potential negative footprint related to its activity. With regard to its **employees**, this involves promoting a healthy working environment and taking action to protect their health. With regard to **customers and end users**, this involves, in particular, ensuring the safe use of its solutions. With regard to **local residents and communities** around the Group's sites, this involves complying with applicable regulations and striving to go beyond them, collaborating with local public health agencies, or participating in the social development of communities.

Saint-Gobain also places operational excellence at the heart of its model, by cultivating **an ever-greater proximity to its customers**. The Group thus rolls out its "Solutions for Growth" program, analyzes all the products and services offered by the Group, and quantifies and qualifies their ability to **provide its customers with performance benefits and to contribute to sustainable development** (see page 30). The Group also targets **industrial excellence**, based on a **continuous improvement** of its processes in order to optimize their performance while protecting the environment.

FINANCIAL AND STOCK PERFORMANCE

The record results achieved in 2021 confirmed that the Group has entered into a new trajectory in terms of performance: above-market sales growth, historic results and margin, high levels of free cash flow and strong value creation for shareholders as a result of rigorous capital allocation (see page 27).

SALES
€44.2 Bn

OPERATING INCOME
€4.5 Bn

FREE CASH-FLOW
€2.9 Bn

EBITDA
€6.2 Bn

RECURRING NET INCOME
€2.8 Bn

The Group set new annual average financial targets for the 2021-2025 period:


- **accelerating income and cash generation**, with organic sales growth of between +3% and +5%, an operating margin of between 9% and 11%, and a free cash flow conversion rate of over 50%;
- **sustained discipline in capital allocation**, with a return on invested capital (ROCE) of between 12% and 15%, and a "net debt to EBITDA" ratio of between 1.5 and 2;
- **attractive shareholder return policy**, with an annual dividend payout of between 30% and 50% of recurring net income, paid in cash, and a share buyback program amounting to €2 billion for the 2021-2025 period, equivalent to over 30 million net shares bought back on the basis of the recent Saint-Gobain share price.

GOVERNANCE BODIES


BOARD OF DIRECTORS

At January 1, 2022, the Board of Directors was composed of the following members:



Jean-François Cirelli 
Independent Director,
member of the Nomination
and Remuneration
Committee



Lydie Cortes 
Employee Director,
member of the Nomination
and Remuneration
Committee



Sibylle Daunis 
Director representing
employee shareholders



Lina Ghotmeh  
Independent
Director



Iêda Gomes Yell  
Independent Director,
member of the Audit
and Risk Committee



Anne-Marie Idrac 
Independent Director,
Chairman of the Nomination
and Remuneration
Committee, Member
of the Corporate Social
Responsibility Committee



Pamela Knapp 
Independent Director,
Chairman of the Audit
and Risk Committee



**Pierre-André
de Chalendar** 
Chairman of the Board
of Directors of Compagnie
de Saint-Gobain




Benoît Bazin 
Chief Executive Officer
of Compagnie de
Saint-Gobain, Director



Agnès Lemarchand 
Independent Director,
Chairwoman of the Corporate
Social Responsibility
Committee, Member of the
Audit and Risk Committee



Dominique Leroy 
Independent Director,
member of the Nomination
and Remuneration
Committee



Gilles Schnepf 
Director, member
of the Audit and Risk
Committee



**Jean-Dominique
Senard** 
Lead Independent Director,
Member of the Corporate
Social Responsibility
Committee



Philippe Thibaudet 
Employee Director, member
of the Corporate Social
Responsibility Committee



Antoine Vignial 
Secretary of the Board
of Directors of Compagnie
de Saint-Gobain:
Corporate Secretary



THE EXECUTIVE COMMITTEE

At January 1, 2022, the Executive Committee was composed of the following members:



Benoît Bazin 
Chief Executive Officer



Noémie Chocat  
Vice-President,
Corporate Strategy




Patrick Dupin 
Senior Vice-President,
CEO of the Northern Europe
Region




Thierry Fournier 
Senior Vice-President,
CEO of the Southern Europe,
Middle East, Africa Region



Javier Gimeno 
Senior Vice-President,
CEO of the Latin America
Region




Cordula Gudduschat 
Vice-President, Marketing
and Development





Anne Hardy 
Chief Innovation Officer




Benoît d'Iribarne 
Senior Vice-President,
Technology and Industrial
Performance




David Molho  
CEO of High Performance
Solutions




Claire Pedini 
Senior Vice-President,
Human Resources
and Corporate Social
Responsibility



Laurence Pernot 
Vice-President,
Communications



Mark Rayfield 
Senior Vice-President,
CEO of the North America
Region



Santhanam B. 
CEO of the Asia-Pacific
and India Region



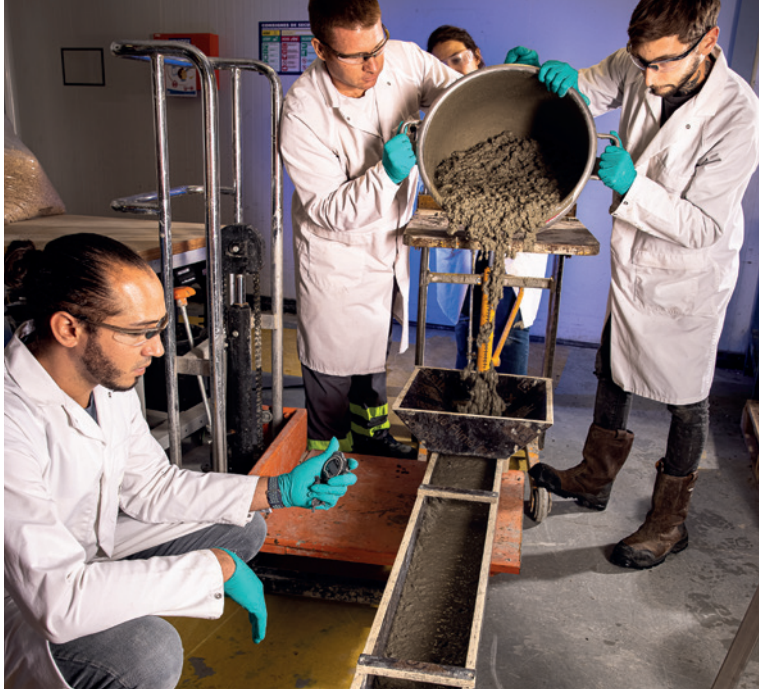
**Ursula
Soritsch-Renier** 
Chief Digital and Information
Officer



Sreedhar N. 
Chief Financial Officer



Antoine Vignial 
Corporate Secretary



The pursuit of lightness is at the heart of decarbonization. Whether as regards plasterboard, glazing or insulation, the R&D departments work to reduce the density of materials and their carbon footprint. Compared to traditional systems, lightweight construction also provides more flexibility and modularity.



2

SAINT-GOBAIN AND ITS ECOSYSTEM

THE WORLD IN WHICH THE GROUP OPERATES

40%

of CO₂ emissions
worldwide come from
the construction sector.



SAINT-GOBAIN AND ITS ECOSYSTEM

CLIMATE CHANGE

A CHALLENGE FOR HUMANITY AS A WHOLE

The drastic reduction of CO₂ emissions is at the heart of the global fight against climate change, but the current momentum is far from satisfactory, given GHG (greenhouse gas) emissions reached record levels in 2019. To change things, decarbonization of the economy will be key.

CONSTRUCTION, A VITAL SECTOR

The construction sector plays a key role in this fight, insofar as construction accounts for nearly 40% of CO₂ emissions worldwide. This issue concerns both construction operations and existing buildings, two-thirds of which will still exist and will continue to emit carbon in 2040. Therefore, a “truly systemic” transformation is necessary, in order to bring about profound and immediate changes across the entire sector.

SAINT-GOBAIN, A KEY PLAYER IN GLOBAL TRANSFORMATION

Saint-Gobain, through its unique position in the value chain and its unique portfolio of innovative solutions, contributes to meeting the decarbonization challenge.

The solutions sold by the Group in one year made it possible (as measured in 2020) to reduce CO₂ emissions by nearly 1,300 million tons over their entire life cycle – thus far exceeding the Group’s total carbon footprint – by improving the energy efficiency of buildings and by avoiding emissions through light construction

techniques. Saint-Gobain also plays a key role by contributing to the mobilization of the entire value chain of the construction sector in the pursuit of a common decarbonization objective. The Group is also working to reduce the impact of its own operations in terms of GHG emissions, notably by continuously improving the efficiency of its processes and transforming its industrial facilities. Saint-Gobain is thus investing €25 million in Norway to make its Fredrikstad plant the **world’s first carbon-neutral plasterboard plant**.



DEMOGRAPHICS AND URBANIZATION

CONSTANT LONG-TERM TRENDS

The figures speak for themselves: nearly 10 billion people will live on Earth in 2050, compared to 7.8 billion today. Nearly 70% of the world's population will be living in cities by the same date, representing more than 2 billion additional urban dwellers, mainly concentrated in emerging countries.

These underlying trends are unlikely to reverse and present **a number of complex challenges** for cities. These include developing resilience to the

consequences of climate change, notably extreme weather events; providing decent housing for all; meeting the comfort needs of emerging social classes; ensuring efficient waste treatment; limiting the use of natural resources and improving energy efficiency. **To address these challenges, we must accelerate the transformation of the construction sector, with a change in construction methods** (from the very structure of buildings to the technologies used in construction operations) and **a massive investment in the**

renovation of the existing real estate portfolio, an objective taken head-on by the public authorities, notably in developed countries.

In the same vein, **mobility is reinventing itself** at a sustained pace, with significant investments in the development of efficient and comfortable public transport networks, and a revolution of the private car sector under the effect of regulatory changes, with a rapid electrification of vehicle fleets.

60%

of energy and natural
resources consumption
worldwide concerns cities.

SOLUTIONS TO MEET THE CHALLENGE OF THE REINVENTION OF CITIES

Continued urbanization provides major growth opportunities for Saint-Gobain and underlines its responsibility to have a positive impact.

The Group has a central role to play in meeting the needs of both affordable and sustainable construction, so that everyone can benefit from decent housing. It also contributes to the **development of new, smarter and more sustainable mobility solutions**.

1.75

planets Earth would be necessary to meet the current demand for resources without exceeding their capacity for natural regeneration.



SCARCITY OF NATURAL RESOURCES

A CHALLENGE: LIMITING WITHDRAWALS

The pressure on natural resources is growing strongly, thus generating an **increasingly pronounced gap between needs and available resources**. Here too, buildings play a key role, accounting for 40% of global energy consumption, but also 12% of drinking water consumption, 38% of GHG emissions, and 40% of solid waste production.

The consumption of natural resources has tripled over the last 50 years. Fresh water, an essential and scarce resource (only 0.5% of terrestrial

water is usable and available for consumption) is a representative example of this trend: necessary for cities, agriculture and industry, as well as for energy production, its volume is continuously decreasing. It is estimated that 5 billion people will suffer from insufficient access to water by 2050, i.e. more than half of the world's population.

The challenge has therefore been clearly identified: to **systematically promote circularity**, in other words gradually ban linear flows, equally for renovation, for new construction and for industry.

This objective is achievable, not only for products and materials such as glass or gypsum, which can be recycled indefinitely in a closed loop, but also for all solutions provided on the market.

SAINT-GOBAIN, A COMMITTED PLAYER FOSTERING CIRCULARITY

Thanks to its solutions for construction and industry, but also through the improvement of its own processes, Saint-Gobain can and must respond to this challenge. This requires **an acceleration of the transition to a circular economy**, by taking

into account the entire life cycle of its products and solutions, in order to limit their consumption of natural resources, extend their lifespan and promote their recycling in order to reduce the production of non-recovered waste. The objective here is to **make the entire value chain virtuous**, by favoring circular flows (see pages 42-43).



DIGITALIZATION

A CONTINUING TREND

Digitalization continues to strongly influence the evolution of all sectors in which Saint-Gobain is present, through the widespread use of data, from its collection (thanks to multiple points of contact) to its analysis. In **distribution**, the expansion of e-commerce has been further accelerated by the health crisis. The priority challenge today is taking into account, comprehensively, the user experience and its personalization, to create a **direct** and privileged **link** between brands and their **customers**, whether they are individuals or craftsmen. In **industry**, digital technology is changing organizational and production processes and methods. Real-time data acquisition and control systems, automation,

augmented operators and the interconnection of industrial tools create an ever-increasing volume of information. Once analyzed, data contributes to progress in terms of productivity, agility, production customization, but also of environmental footprint. In the **construction sector**, digital technology is transforming the entire value chain of **construction and renovation**. Upstream, building design is increasingly based on digital models, offering an integrated vision of the building during all stages of its life cycle through a “digital twin”; on construction sites, 3D scanning and photogrammetry provide a new understanding of reality. With regard to construction itself, digital technology enables new operating methods such as prefabrication, modular construction and 3D printing.

Downstream, wireless monitoring, the interconnection of equipment and home automation also contribute to increasing the comfort of habitat, optimizing the energy consumption of buildings, and improving their safety. In transport infrastructures and high-rise buildings, the mass collection of real-time data also allows precise monitoring of the long-term behavior of structures, conducting predictive analysis, and *in fine* optimizing maintenance and better preventing accidents, which in turn contributes to a better management of the building portfolio throughout its life cycle.

More than

15%

of retail sales in the United States are now made online.

A DRIVER FOR TRANSFORMATION AND PERFORMANCE

For Saint-Gobain, **digitalization is a source of progress and performance improvement, but also a tool for the decarbonization of its industrial processes**. It is a **substantive issue affecting all of the Group's activities**, which has major impacts on customer relations, on recruitment and training, on the innovation process, on market positioning and on social and environmental responsibility.

90%

of people's time
(in Western countries)
is spent indoors.



CHANGING LIFESTYLES

CHANGING EXPECTATIONS

The generalization of work from home, following successive lockdowns, blurs the boundaries between the private space and the professional environment, redefines expectations regarding residential buildings, and fuels the expansion trend in the housing renovation market. Beyond places themselves, the entire **relationship with work** is being questioned, due to the digitalization of work tools, but also to the increase in geographical mobility, societal changes such as changing family structures, the arrival of new generations on the job market, or workers' demands for a better work-life balance. In terms of building uses, this is part of a **desire for a better quality of life**: beyond thermal and acoustic comfort, it is also about visual comfort, by maximizing access to

natural light, and about air quality, by maintaining a ventilated environment free of polluting substances.

All mega-trends affecting habitat require **more modular and scalable buildings**, in order to facilitate changing building uses and thus to more easily move from office use to residential use, and vice versa, but also ensure their ability to adapt to changing expectations, such as home care needs for the elderly.

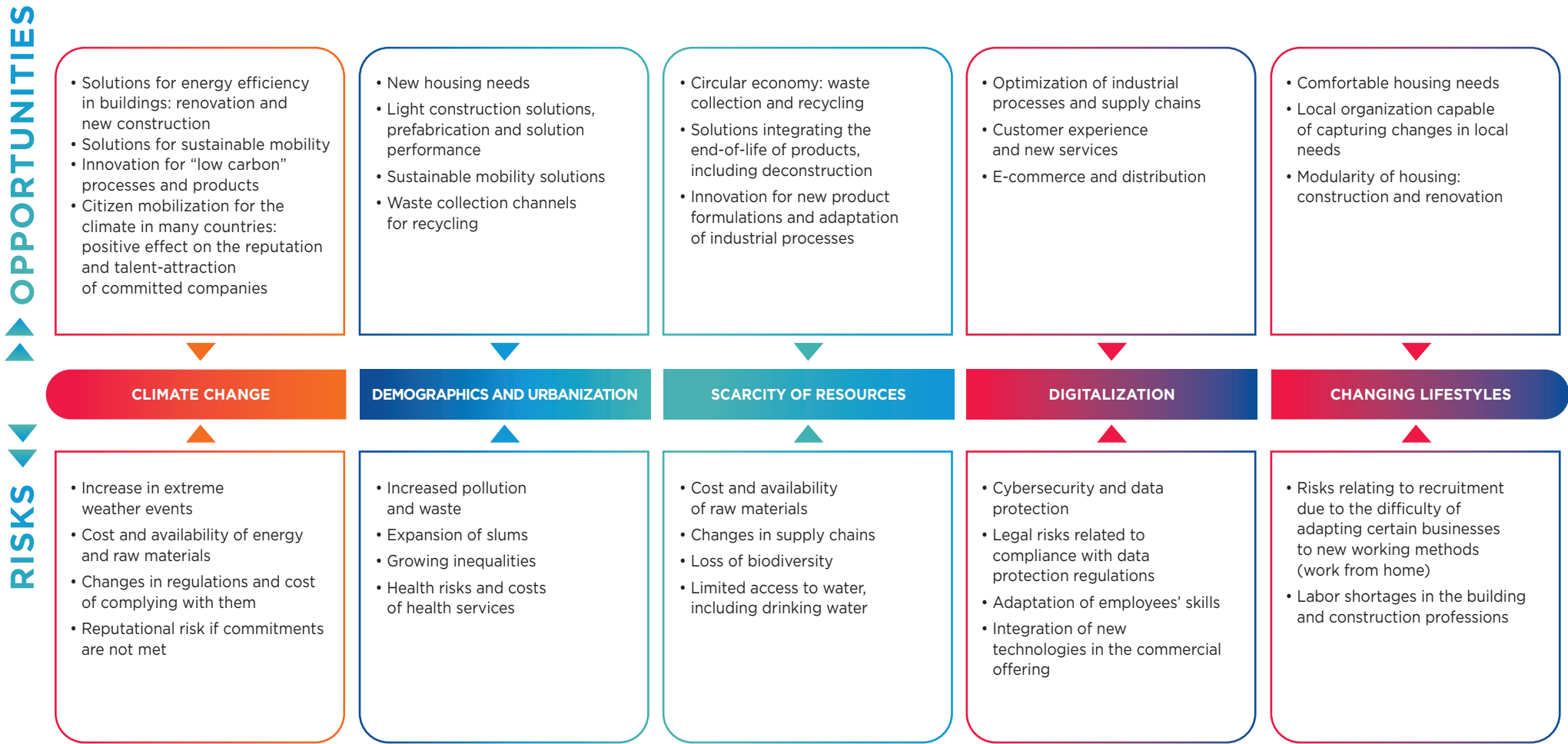
Changing lifestyles also have significant impacts on mobility. Globalization and improving living standards worldwide have led to an increase in the mobility of individuals, despite the restrictions brought about by a crisis such as the Covid-19 pandemic. The demand for decarbonization and the densification of residential centers are also leading

to the **transformation of public transport networks**, with a view to strengthening them and making them more efficient and environmentally friendly. With regard to individual vehicles, the transition is now fully underway towards models that emit less GHGs, are more energy-efficient and cleaner, are more comfortable, and are able to interact in real time with other vehicles and with the environment as a whole. In addition to this technological revolution, in some countries we are seeing an evolution in the way the car is represented in the minds of consumers, and as a result, there is a growing preference for use rather than possession. This underlying trend, which is part of a wider social movement, has very strong impacts in terms of vehicle design.

A DRIVER OF CHANGE IN THE NEW CONSTRUCTION, RENOVATION AND INDUSTRY MARKETS

For Saint-Gobain, changing lifestyles are both an incentive to **closely monitor changes in the expectations of its stakeholders, notably its customers**, through close proximity, and a major lever to transform industry, construction and distribution.

IMPACTS, RISKS AND OPPORTUNITIES



IDENTIFYING OPPORTUNITIES AND RISKS RELATED TO ENVIRONMENTAL, SOCIAL AND SOCIETAL, LABOR AND SOCIETAL CHALLENGES: SAINT-GOBAIN'S APPROACH

In addition to the opportunities and risks related to megatrends, Saint-Gobain carried out a study on the **risks and opportunities related to CSR** (corporate social responsibility) **issues**. This analysis took into account the expectations of its stakeholders.

The analysis methodology made it possible to measure the impact, criticality and level of control of each risk and each opportunity. It was based on the methodology used by the internal control and audit teams but was adapted to non-financial topics.



Thus, nine main topics were identified, representing both opportunities and risks:



DIVERSITY



ENERGY EFFICIENCY
AND CARBON INTENSITY
OF OPERATIONS



BUSINESS ETHICS



MANAGEMENT OF SKILLS
AND TALENTS



RESPONSIBLE SUPPLY
CHAIN MANAGEMENT



INTEGRATION OF RECYCLED
MATERIALS IN PRODUCTS



ENERGY AND CARBON EFFICIENCY
OF GOODS AND SERVICES



HEALTH AND SAFETY
AT WORK



PRODUCT SAFETY

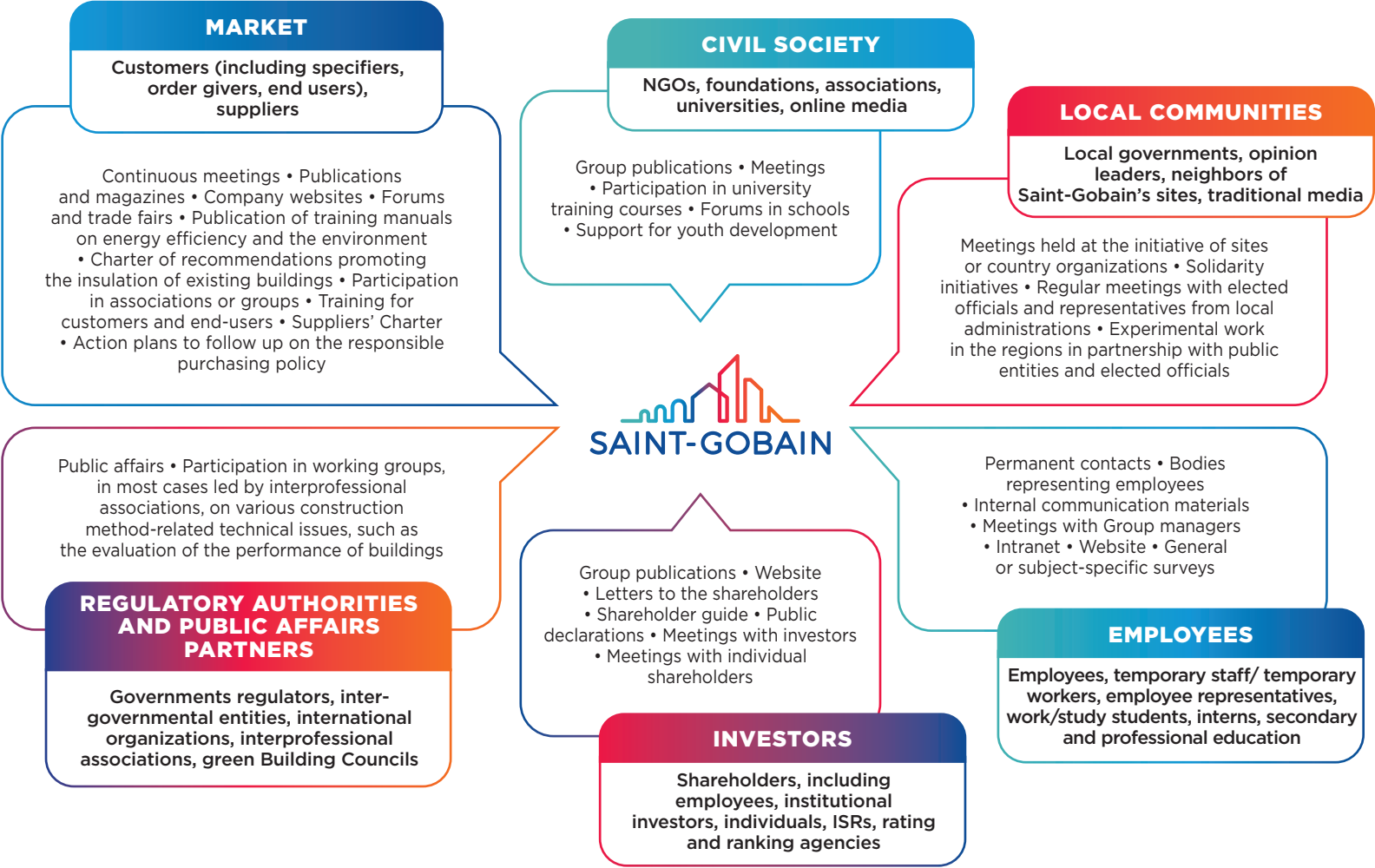
Each pillar of the CSR roadmap includes action plans to manage risks and seize opportunities in relation to these topics.

SAINT-GOBAIN AND ITS STAKEHOLDERS

SAINT-GOBAIN TAKES INTO ACCOUNT THE INTERESTS OF ALL ITS STAKEHOLDERS IN DEFINING ITS LONG-TERM STRATEGY.

The first step is to build dialogue, but also to ensure that this dialogue is transparent and based on mutual trust. Factors such as the size of the Group, its global dimension and the variety of its business lines mean that dialogue must, above all, be organized in a decentralized manner, with each operational entity being responsible for conducting it within its own scope.

Saint-Gobain has mapped its ecosystem by identifying and grouping its stakeholders by category, and by listing the methods by which dialogue is conducted on a daily basis.



A COMMITTED CIVIL SOCIETY PLAYER



In 2021, Saint-Gobain awarded the prizes for the 16th edition of its “Multi Confort” international student competition. Over 200 universities from 38 countries took part in a project to transform the city of Saint-Denis. Created in 2004, this competition, intended mainly for students in architecture, engineering and design, aims to promote the expertise of students around a project based on the real needs of a neighborhood or city, drawing on Saint-Gobain’s sustainable construction approach, to create living spaces that respect the planet and the well-being of residents. The prizes were awarded to teams from **South Africa, France, Mexico and Czechia**.



In **Morocco**, through its Academy launched in November 2021, Saint-Gobain aims to facilitate the professional integration of young apprentices by creating an incubator of qualified labor for the implementation of new solutions, and thus become a key player in the Moroccan sustainable development market. The Academy’s objective is to train 3,000 professionals by the end of 2022, in three training centers located in Casablanca Ain Sebaa, Dar Bouazza, and Sidi Tiji.

ACTION TAKING MANY FORMS AT THE GLOBAL AND LOCAL LEVEL



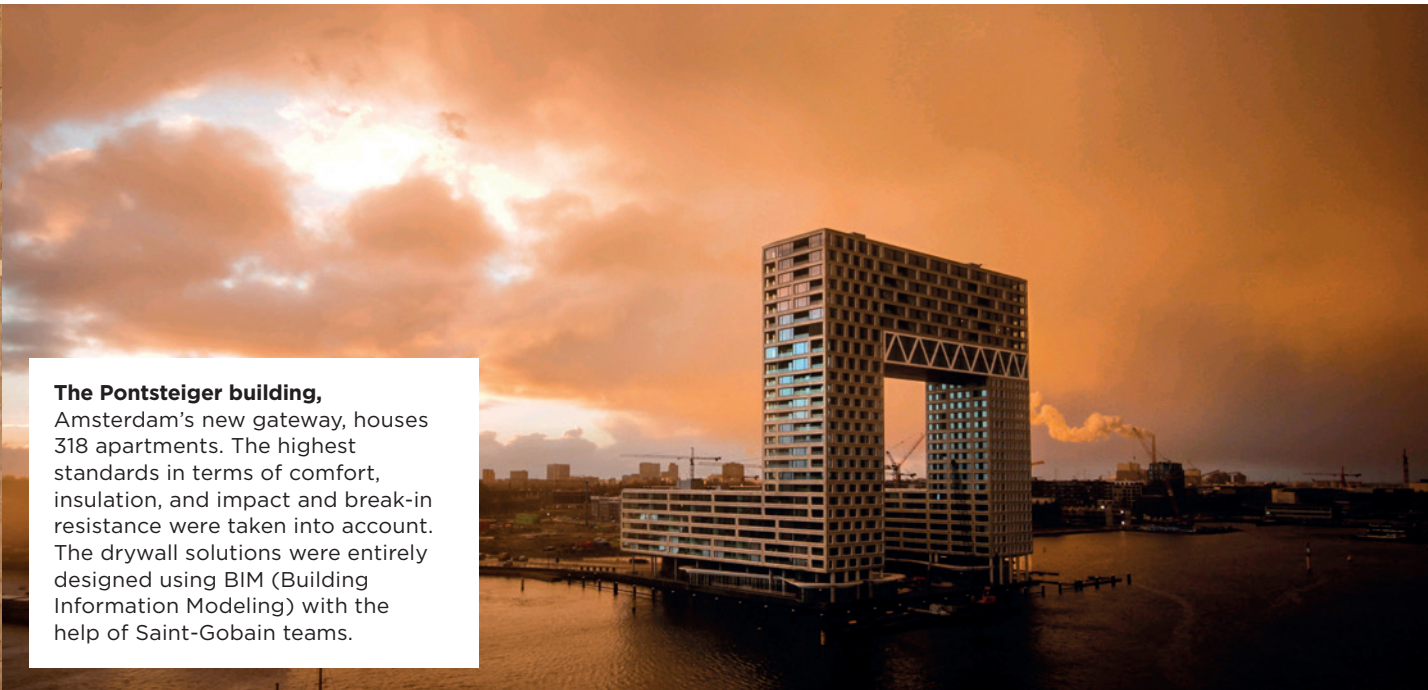
In **Thailand**, in 2021, the Saint-Gobain Foundation renovated part of the elementary school in Wat Khao Luak (Pichit province), which is dedicated to the education of students from disadvantaged families living in remote areas.



In the **United Kingdom**, on the occasion of World Mental Health Day, Jewson placed this topic on the agenda. The brand wanted to join the “Big Brew” event organized by the Band of Builders association, to encourage its customers to discuss mental health in construction across its network, create a network of relations, and learn about existing support systems.



The Pontsteiger building, Amsterdam's new gateway, houses 318 apartments. The highest standards in terms of comfort, insulation, and impact and break-in resistance were taken into account. The drywall solutions were entirely designed using BIM (Building Information Modeling) with the help of Saint-Gobain teams.



3

STRATEGY

HOW SAINT-GOBAIN GENERATES SUSTAINABLE AND PROFITABLE GROWTH



SAINT-GOBAIN'S VISION

ONE AMBITION: GLOBAL LEADERSHIP

Saint-Gobain wants to be the worldwide leader in sustainable construction, which improves daily life for all through its high-performance solutions.

The Group aims to pursue its growth in order to be the leader in most of its markets, by outperforming its competitors. This goal involves, through its values, commitments and actions, **transforming the market and guiding change by becoming a benchmark for all its stakeholders:** its employees, its professional customers in the construction and industry sectors, end consumers, regulators, local communities, the media and citizens. This outlines a value creation model aimed at combining sustainable and profitable growth (opposite page). Being a leader also means being a pioneer and paving the way for others, constantly innovating with and for the entire ecosystem in which Saint-Gobain operates.

THE GROUP'S VALUE PROPOSITION

Saint-Gobain markets alternative solutions to traditional construction, through lighter construction methods and products that are both more sustainable and more efficient. This entails:

Maximizing its virtuous impact across the entire value chain

...for example by enabling a reduction in GHG emissions over the entire life cycle of its solutions, by making it easier to modify, dismantle or repurpose buildings, by allowing gains in all types of comfort, or by increasing the productivity of the Group's customers and all professionals.

Minimizing the footprint of its operations

... notably through the reduction of CO₂ emissions in logistics flows and industrial processes, or through the reduction of the consumption of natural resources and the production of waste.

A STRATEGIC PLAN TO GUIDE MEDIUM-TERM PERFORMANCE

Saint-Gobain's continued growth is achieved through the "Grow & Impact" strategic plan, announced at the end of 2021. It is based on **solid foundations:** the achievement of the objectives of the Transform & Grow plan over the 2019-2020 period made it possible to transform the Group and make it a multi-local and more agile organization, thanks to a simplified structure and governance, enabling faster decision-making. Today, moreover, Saint-Gobain is **clearly market-oriented:** this is reflected in the focus on the customer experience concept.

All aspects of this plan make up an integrated strategy based on two cross-functional levers: **incorporating CSR into all analyses and decisions** (page 26) **and efficiently allocating the Group's financial resources** (page 27).

THE VALUE CREATION MODEL

CONTEXT, RISKS AND OPPORTUNITIES: MEGATRENDS

CLIMATE CHANGE • DEMOGRAPHICS AND URBANIZATION • SCARCITY OF RESOURCES • DIGITALIZATION • CHANGING LIFESTYLES

What relations and resources does Saint-Gobain use?

How does the Group's organization generate value?

How is the growth created shared, sustainable and profitable?

RESOURCES

HUMAN

- Around 166,000 employees in 75 countries
- Around 120 nationalities
- 26.3% women managers

GLOBAL PRESENCE

- Around 800 industrial sites
- Around 3,500 sales outlets

BRANDS

- A strong Saint-Gobain brand
- A portfolio of recognized brands in the construction and industrial sectors

CAPACITY FOR INNOVATION

- 3,600 researchers
- Over 400 patents filed in 2021
- 50 collaboration projects with start-ups approved in 2021

FINANCIAL RESOURCES

- Sales: €44.2 billion
- Operating income: €4.5 billion
- Recurring net income: €2.8 billion

ENERGY AND RAW MATERIALS

- Recycling helps avoiding the extraction of 9.952 million tonnes of virgin raw materials
- Increasing use of renewable energies

BUSINESS MODEL

FUNDAMENTALS

CORPORATE PURPOSE	HEALTH, SAFETY, OPERATIONAL PERFORMANCE
PRINCIPLES OF CONDUCT AND ACTION	FINANCIAL PERFORMANCE AND SHAREHOLDER VALUE

MARKETS

RENOVATION	SUSTAINABLE CONSTRUCTION	SUSTAINABLE INDUSTRY
------------	-----------------------------	-------------------------

VISION

To be the worldwide leader in light and sustainable construction, which improves daily life for all thanks to its high-performance solutions.

PRIORITIES

Generalize a comprehensive solution approach so as to meet market demands.

Incorporate CSR into all aspects of the model	Efficiently allocate financial resources
Widespread use of data and digital technology	Place the customer at the heart of innovation
Accelerate the technological transformation of construction	Develop human capital through a culture of trust

VALUE CREATED

CREATE TRUST among stakeholders, contribute to the common good

- A long-term CSR roadmap.
- Taking the SDGs into account (page 49).

ENSURING SUSTAINABLE GROWTH

72% of sales generated through sustainable solutions (in 2020), with a target of 75% by 2025

ENSURING PROFITABLE GROWTH

For the period 2021-2025, Saint-Gobain is aiming for an organic growth of +3% to +5%, an operating margin of 9% to 11%, and a return on invested capital of 12% to 15%

CREATING SHARED VALUE with the Group's stakeholders

Added value: €15.3 billion
Portion held for growth: €4.3 billion

Investments for local communities: €15 million

Shareholder return: €1.2 billion

Employees: wages and other compensations (€8.3 billion); retirement contributions (€610 million)

Taxes and duties: €1 billion

- Provide Saint-Gobain customers with solutions that combine performance and contribution to sustainable development;
- Act for a decarbonized world (p. 40), a circular economy (p. 42), a safer and fairer world (p. 44).

A RESOLUTELY INTEGRATED APPROACH

INCORPORATING CSR IN ALL DIMENSIONS OF THE STRATEGY

For Saint-Gobain, CSR is a long-term commitment and must be understood as a continuous improvement process. In 2003, the signing by the Group of the United Nations Global Compact and the adoption of its code of ethics (see page 45) were the first steps in this direction, followed by other milestones regarding all dimensions of CSR, from compliance to respect for the environment, through commitments on subjects such as diversity or carbon neutrality (see page 40) and through the adoption of a CSR roadmap, which is regularly updated.

In Saint-Gobain's business model, CSR necessarily occupies a cross-cutting place: **the objective is to systematically integrate ESG (environmental, social and governance) criteria into analyses, decisions and actions.** At the highest decision-making level, CSR committees were created in the two governance bodies, the Board of Directors and the Executive Committee. At the local level, it entails accelerating this integration in all action plans – with the same requirements, but in economic and social contexts that vary greatly from one country to another –

and ensuring that the growth achieved in the short, medium and long term is always **shared, profitable and sustainable.**

This approach, which considers CSR matters prior to any decision-making, implies an ecosystemic business model approach, integrating the interests of Saint-Gobain's stakeholders in the conduct of its operations (see pages 20 and 47). It also requires the involvement of managers in general and of senior executives in particular, which is why the assessment of their performance now systematically takes into account CSR criteria. The Group also contributes significantly to the reflection on market outlooks in terms of CSR, by collaborating with third parties such as start-ups, professional organizations such as the WBCSD (World Business Council for Sustainable Development), private associations of public interest such as EFRAG (European Financial Reporting Advisory Group), or with NGOs.



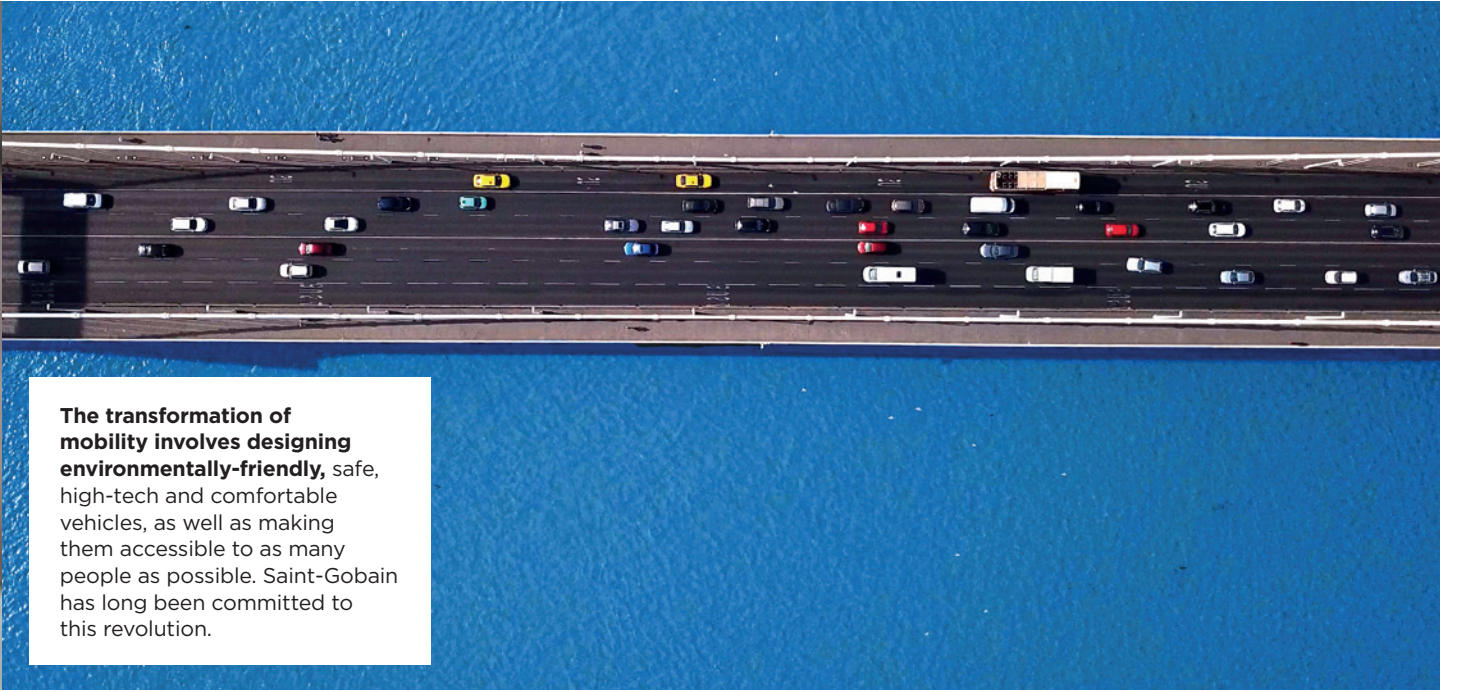


ALLOCATING THE GROUP'S FINANCIAL RESOURCES EFFICIENTLY

In terms of the allocation of financial resources, Saint-Gobain's approach aims first and foremost to implement a growth-oriented investment policy. The aim is to seize growth opportunities in key markets. In 2021, in the countries where the **growth of the construction and renovation sectors** is the strongest, the Group announced **a series of massive investments** in its industrial facilities for the production of plasterboard, for example in **Spain** (€40 million invested), in **Brazil**, in **Romania** (€45 million) and in **Norway**. In the **United States**, over \$400 million will be invested over the next four years to increase production capacities for roofing, insulation and plaster. This investment drive for industrial development concerns all of the Group's markets, from the production of silica glass (**Poland**) to laminated glass for buildings (**France**), through flat glass for construction and the automotive industry (**Mexico**), fiber cement solutions (**Vietnam**), windshields (**China**) and solutions for construction chemicals and 3D printing (**Malaysia**). Investment priorities also serve to support Saint-Gobain's commitments and its transformation. To meet its commitment to achieving **carbon neutrality** by 2050, the Group has set up a capital investment budget of €100 million per year for all initiatives (including research and development) to **reduce its CO₂ footprint**.

With regard to the management of its **portfolio**, Saint-Gobain's strategy is to pursue value-creating acquisitions on a global scale, in line with the objectives of its "Grow & Impact" plan and its vision (see page 24). In 2021, the Group completed or signed 37 acquisitions representing almost €2 billion in sales. This approach notably addresses Saint-Gobain's goal of being

a leading player in mortars and construction chemicals, a market currently estimated at between €80 billion and €90 billion, with annual growth of 6 to 8% and which represents an essential lever in terms of the **decarbonization of the building industry**, thanks to solutions for concrete with a low carbon footprint or more environmentally-friendly waterproofing resins. The Group, with 272 industrial sites, is one of the main global players in this sector, notably through the acquisition of Chryso (a specialist in admixtures for concrete and additives), the American company GCP Applied Technologies (in progress), or IMPAC (**Mexico**), Duraziv (**Romania**), Z Aditivos (**Peru**) and ABE (**Mauritius**). The acquisition strategy also covered other specialties related to growing markets, such as timber construction systems (**Germany**), gypsum (**Kenya**), distribution (**France**) and stone wool (**India**). With regard to disposals, Saint-Gobain continued its portfolio optimization strategy, aimed at improving the Group's growth and profitability profile, in line with the objectives of the "Grow & Impact" plan and in the light of three decisive criteria: the strategic suitability of the activity in relation to the rest of the Group; its performance with respect to Saint-Gobain's own value creation criteria; and its prospects within the Group's global organization. In 2021, Saint-Gobain completed or signed 20 disposals for €2 billion in sales.



The transformation of mobility involves designing environmentally-friendly, safe, high-tech and comfortable vehicles, as well as making them accessible to as many people as possible. Saint-Gobain has long been committed to this revolution.

4

A CUSTOMER-ORIENTED APPROACH

HOW SAINT-GOBAIN IS ORGANIZED TO ACHIEVE ITS MEDIUM-TERM OBJECTIVES



The sales outlets in the Saint-Gobain distribution network complement the online offering. They provide a human dimension through exchanges with the Group's teams, but also services such as waste recovery.

ANALYZING THE ISSUES FACED BY CUSTOMERS

Saint-Gobain, with its global presence and its differentiating offering, offers market players **a true solution-based approach**, a key component of its "Grow & Impact" **strategic plan**. Beyond the traditional approach consisting in meeting a specific need with a given product, the objective is to offer its customers **end-to-end support as they face complex issues**, modeled as an equal number of "case studies" such as the renovation of an individual house (see page 31) or the construction of a collective residential building (see page 32).

The Group analyzed all of its product and service lines to define four case studies in which it offers **solutions for global markets** (engineering and infrastructure, mobility, industrial markets) and 22 case studies in which it offers **solutions for local markets** (new construction and renovation for residential and non-residential buildings) according to the specific characteristics of the markets: Western Europe, North America, or emerging countries.

Saint-Gobain's organization by country and by market enables it to position itself as close as possible to its customers and thus to anticipate their expectations, taking into account local specificities, whether in terms of architectural styles, construction methods, the climate, standards and regulations, or cultural particularities.

PROVIDING INTEGRATED SOLUTIONS COMBINING A VARIETY OF PRODUCTS, MATERIALS AND SYSTEMS

This approach covers several areas:

- **developing cross-selling**, through joint sales forces that master an entire portfolio of brands, training services for professional customers and end consumers, and specialized sales channels;
- **providing systems;**
- **providing services.**

By capitalizing on its proximity to its customers, combining its skills, inventing new services, strengthening synergies among its business lines, accelerating innovation and the use of data, Saint-Gobain offers **the broadest range of integrated solutions available on the market**. The Group thus better meets the expectations of its customers, by providing them with benefits in terms of both performance and sustainable development.

COMBINING PERFORMANCE AND CONTRIBUTION TO SUSTAINABLE DEVELOPMENT

SOLUTIONS FOR GROWTH, A PROGRAM DESIGNED TO ALIGN THE OFFERING

The “Solutions For Growth” program is driven by Saint-Gobain’s goal of **providing solutions that combine performance and contribution to sustainable development**, to meet the expectations of its stakeholders, in particular its customers, and to accelerate progress towards a more sustainable and decarbonized economy.

The objective is to establish a standard method, which is easy to roll out in the organization and which can be adapted according to the markets and local contexts in order to **identify the most relevant solutions and measure the benefits provided**. The impacts of the solutions are assessed throughout the value chain and for the main stakeholders involved, up to the end user.

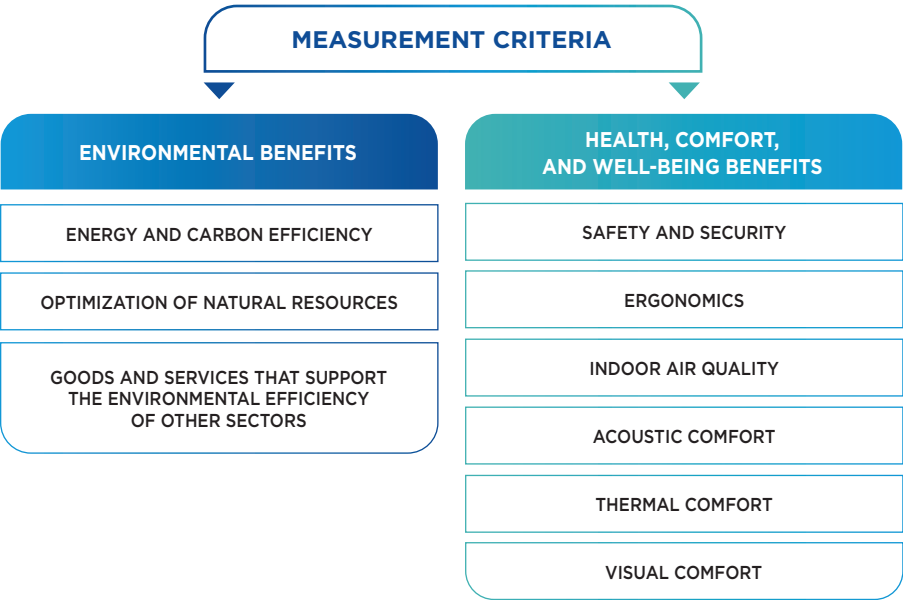
The criteria used to measure the benefits related to sustainable development concern environmental impacts and those related to health and well-being. The measurement of the performance of solutions focuses on increasing economic value and improving the user experience.

In order to **standardize the measurement of impacts** and accelerate the Group’s ability to differentiate in the markets, case studies were selected (see previous page). For each case study, local teams identify solutions combining the products and services offered by the brands and distribution networks. The tools developed enable them to measure benefits and therefore to adapt the offering and arguments to the expectations of stakeholders.

75% TARGET PERCENTAGE OF GROUP REVENUE GENERATED BY SUSTAINABLE SOLUTIONS BY 2025

A TWO-FOLD REQUIREMENT APPLIED TO ALL SAINT-GOBAIN SOLUTIONS

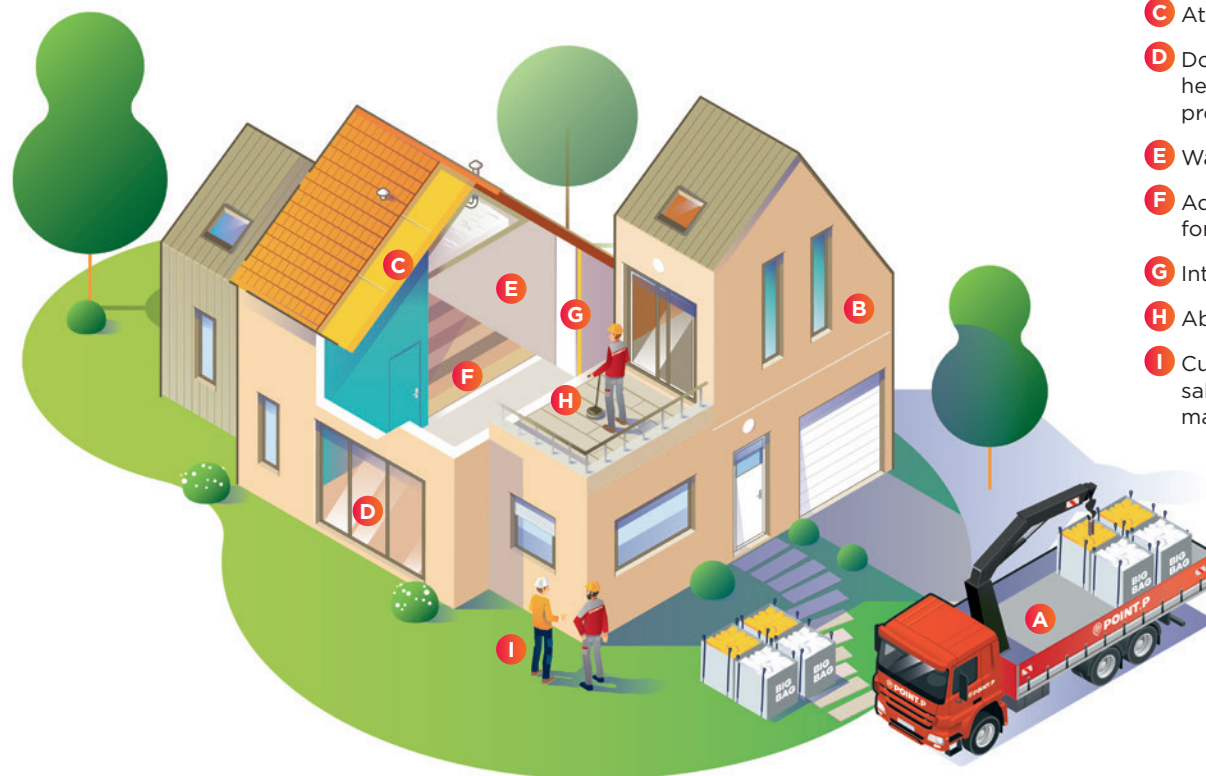
This program **covered over 90% of the Group’s sales** and makes it possible to **direct Saint-Gobain’s offering towards sustainable construction markets**. The methodology used to identify sustainable solutions is available on the Group’s website and was reviewed by an independent third party. The share of sales generated by sustainable solutions amounted to 72% in 2020, with the aim to increasing it to 75% by 2025.



PROVIDING SOLUTIONS FOR RENOVATION

Saint-Gobain produces and distributes complete renovation solutions, with products, materials and services that meet market expectations. In the case study of the renovation of an individual house in France, the Group thus offers, through its brands as a whole, no less than 33 products and services. By combining them, they provide benefits both during renovation operations and in the long term, throughout the building's life cycle.

Examples of products, materials and services offered in this case study



- A** Materials delivery, construction waste collection service
- B** Exterior insulation
- C** Attic insulation
- D** Double glazing, heat and UV protection films
- E** Wall coverings
- F** Adhesive mortars for floor coverings
- G** Interior partitions
- H** Abrasives
- I** Customer advice, sales and delivery of materials to craftsmen

274 ▶ **DECARBONIZATION**
tonnes of CO₂ equivalent emissions avoided over 50 years through improved energy efficiency.
Contribution to the objective of fighting climate change through the reduction of GHG emissions throughout the life cycle of the building (more virtuous techniques and materials, reduction of the use of heating and air conditioning).

2,000 ▶ **PRODUCTIVITY**
sales outlets which are on average less than 10 km from construction sites (in France), saving time and resources.
Improved efficiency and performance for professionals.

70% ▶ **ENERGY EFFICIENCY**
reduction of the energy bill.
Decrease in ownership and usage costs and increase in property value through the complete renovation of the building.

+1.5°C ▶ **WELL-BEING**
felt in winter.
-1°C
felt in summer.
Improved visual, acoustic and thermal comfort, and air quality.

PROVIDING SOLUTIONS FOR NEW CONSTRUCTION

Saint-Gobain addresses complex issues relating to the construction of residential and non-residential buildings, with solutions for both interior and spaces distribution; for the building envelope, notably by offering innovative lightweight façade solutions, or by supplying state-of-the-art glass solutions; and for recycling services.

In the case study of the new construction of a collective residential building in Brazil, 13 products and services are thus integrated into the solutions provided by the Group; they provide measurable benefits during the construction phase and throughout the entire life cycle of the building.

DECARBONIZATION ▶ **1,055**
Tonnes of CO₂ equivalent emissions avoided thanks to the construction methods used.
... over the entire life cycle, thanks to construction techniques and the use of recycled materials.

COMFORT ▶ **-50%**
Noise pollution (-10 dB, divided by 2).
... in terms of thermal, acoustic and visual comfort and better ambient air quality.

OPTIMIZATION OF THE SURFACE AREA ▶ **+2%**
surface area thanks to partitions, equivalent to two apartments (for a 20-storey building with six apartments per floor).
... taking into account the interests of investors, professionals and occupants.

REDUCING THE CARBON FOOTPRINT ▶ **-79%**
Reduction in the quantity of materials required thanks to the use of lightweight partitions, compared to a traditional construction method.
... thanks to the use of lightweight construction.

FAST CONSTRUCTION ▶ **3**
months saved on average on construction time.
... thanks to lightweight façade techniques.

ON-SITE PRODUCTIVITY ▶ **-56%**
Reduction in the time required to install partitions.
... via a reduction in the number of workers required, and better efficiency of each operator.

ON-SITE SAFETY
... thanks to solutions that take into account the safety of professionals from the design stage.



PROVIDING SOLUTIONS FOR INDUSTRIAL MARKETS

A CUSTOMER-ORIENTED APPROACH

Whether in the field of construction, mobility or industry, Saint-Gobain provides high-performance solutions to help its industrial customers decarbonize their processes, thanks to its innovation capacity, its proximity to its customers and its use of digital technology and data analysis. These solutions help deliver benefits for industrial customers (in terms of operational and financial performance), for end users (notably in terms of safety, ergonomics and comfort), and for the environment (notably by accelerating the transition towards a circular economy).



**SAFETY • COMFORT • ENERGY EFFICIENCY
PERFORMANCE • DECARBONIZATION**



SAINT-GOBAIN'S ASSETS: LIGHT CONSTRUCTION

BUILDING BETTER, FASTER, MORE VIRTUOUSLY

An alternative to traditional construction methods, which rely heavily on concrete, cement and brick, light construction is based on certain materials such as wood or metal to compose the framework of a building. Already well established in certain markets (in the United States, 90% of individual buildings are based on modular wooden structures), this approach offers a wide range of advantages: **lightness** of structures, **speed** of construction, **productivity** of professionals, thermal and energy **performance**, **ease** and **cost** of deconstruction. It also reduces the environmental footprint. In the case study of the construction of a residential building in Brazil, lightweight construction thus made it possible to save over 1,000 tonnes of CO₂ equivalent, three months of construction time and 79% of materials thanks to lightweight partitions.

Through **prefabrication** (a technique that saves 25 to 50% of worksite time and represents a market of nearly €130 billion worldwide), light construction reduces production costs and therefore makes housing=construction more affordable, replicable and exportable. Beyond the **direct benefits** provided to builders and occupants of buildings,

light construction is a particularly relevant response to the challenges of the rapid urbanization of the population. It also meets the objective of decarbonizing the construction sector over the entire life cycle of buildings, from their construction to their deconstruction, through their use, taking into account their adaptability to changing needs over time. It is therefore one of the priority levers for Saint-Gobain's contribution to a more virtuous economy (see page 40).



Scotframe prefabricated houses
in the “Raining’s Stairs” district
of Inverness in the United Kingdom.

ADVANCED SOLUTIONS, COMBINING PRODUCTS, MATERIALS AND SYSTEMS

Saint-Gobain provides a very wide range of expertise and offerings in the field of light construction. To strengthen its position in this promising sector, in 2021 Saint-Gobain acquired Brüggemann, a specialist in turnkey modular timber solutions for new construction and renovation, and Panofrance, a specialist in wood construction systems.

SAINT-GOBAIN'S ASSETS: DATA AND DIGITAL

A CUSTOMER-ORIENTED APPROACH

DIGITAL, A CROSS-CUTTING CHALLENGE



NEW TECHNOLOGIES

Data platforms, collection and analysis, artificial intelligence, cloud



NEW SERVICES NEW BUSINESS MODELS

Building Information Management, circularity, client-centric services and business models



DIGITALIZATION OF OPERATIONS

Industry 4.0, process automation, employee experience



INNOVATION AND AGILITY

Reinforcement of the digital culture, innovation structure, agile working methods

DATA, FUELING NEW BUSINESS MODELS

Digital technology impacts all the business sectors in which Saint-Gobain operates. The Group approaches this subject as **a lever for progress and performance improvement**, which concerns both its internal operations (industrial processes, management, employee engagement), its relations with its suppliers, its customers and its other stakeholders, as well as its corporate social responsibility. **The digital technological revolution is based on a fuel: data.** It is around this gold mine of the twenty-first century, its **collection**, its **understanding** and its **analysis**, that the efforts of all the Group's teams are now reoriented. **This is the key to Saint-Gobain's transformation into a solution provider**, thanks to the intimate knowledge of customers provided by multiple points of contact throughout the value chain.

The roll out of platforms, and innovation in digital services, are **reinventing relations with Saint-Gobain's customers**, while the use of advanced data analysis tools, based on artificial intelligence, notably enables increased sales for the Group's distribution brands.

With regard to **Saint-Gobain's suppliers**, digital technology enables the automation of purchasing processes but also, for example, the monitoring of the suppliers' e-reputation.

3D AND INDUSTRY 4.0, DISRUPTIVE TECHNOLOGICAL REVOLUTIONS

The generalization of 3D is at work in all Saint-Gobain branches, for building markets as well as for industrial markets. The combination of three-dimensional visualization and data science makes it possible to **improve the performance of the solutions offered** by the Group, notably through the modeling of the properties and structure of materials. It also paves the way for **improved productivity** for Saint-Gobain's professional customers, and for monitoring buildings throughout all stages of their life cycle.

Industrial production itself is benefiting from a radical transformation due to the irruption of digital technologies in factories, the interconnection of production equipment, and the collection and use of data through artificial intelligence, which makes

it possible to **improve operational efficiency**. Also, digital technology makes it possible to **customize** deliverables further along the value chain and opens up further opportunities for **co-development** with customers.

LEVERS FOR A MORE VIRTUOUS ECONOMY

Data and digital are also essential levers to support the contribution to sustainable development and in particular the **progress towards a circular economy**, by making industrial processes more efficient, by reducing the amount of resources and energy used, or by optimizing logistics flows.

SAINT-GOBAIN'S ASSETS: THE CUSTOMER AT THE HEART OF INNOVATION



CULTIVATING PROXIMITY TO CUSTOMERS

Developing a better understanding of professionals (whether they are architects, engineers, craftsmen, building contractors, developers, building owners) means developing a better understanding of their specific expectations, and thus better **identifying areas for innovation**. This makes it possible for Saint-Gobain to more rapidly identify opportunities to add value, reduce time to market, and optimize returns on investment. This focus on customers takes into account the diversity of situations in each geographical region.

The innovation approach, which is at the heart of Saint-Gobain's model, covers all of the Group's activities, from off-site construction to innovative

glass, through rooftop solar panels, light construction and dedicated laboratories to conduct research on the use of residential areas, three-dimensional printing, and **innovation relating to services**.

FOSTERING A SHARED CULTURE OF INNOVATION

Innovating is one of the pillars of Saint-Gobain's managerial culture. Being open-minded and thinking outside the box, taking original paths, questioning practices inherited from the past to suggest and experiment with new ones: these are some of the skills valued as regards all of the Group's employees. **Saint-Gobain therefore sees innovation as both an objective and a lever that brings together the entire organization around a common mindset.**

This approach resolutely incorporates a goal of openness, by adding to the Group's driving forces an innovation strategy based on **exchanges and partnerships** around the world: with its customers and suppliers, in the context of scientific cooperation and partnerships in the academic world, and **with the start-up ecosystem**. With regard to the latter, nearly 50 **agreements for co-development**, distribution and licensing, and **equity investments** were signed in 2021. **Intrapreneurship** is also encouraged, with Saint-Gobain taking action to support the most promising ideas submitted by its employees, through acceleration and financing initiatives.

SAINT-GOBAIN'S ASSETS: HUMAN CAPITAL

A CUSTOMER-ORIENTED APPROACH

DEVELOPING A CULTURE OF TRUST, EMPOWERMENT AND COLLABORATION

Saint-Gobain's new multi-local organization is based on **trust**, a condition for effective delegation, and on the **development of cross-functional collaboration** among all of the Group's functions and business lines worldwide.

Deployed throughout the Group, the TEC (Trust, Empowerment, Collaboration) approach applies to the **behavioral, organizational and cultural aspects** of life at Saint-Gobain. It represents a **significant change in the corporate culture within the Group, which concerns above all the managerial culture**: it is a question of **adopting, by default, the principle of trust** and thus moving from a traditional vertical scheme to an **open, learning organization, where freedom of decision and action is provided at the local management level** in the various countries where Saint-Gobain operates.

Moreover, the TEC culture aims to foster **greater efficiency in the innovation process, and to promote its alignment with customer needs**, by removing barriers between countries, between business lines (building solutions and industry solutions) and between functions (e.g. between researchers, marketers and technicians).

RECRUITING AND DEVELOPING THE BEST TALENT, FOSTERING EMPLOYEES' ENGAGEMENT

In a context of tension across all functions and business lines offered by Saint-Gobain, the Group is fully committed to the race for talent. Beyond recruitment processes and the attention paid to its brand as an employer, it is **Saint-Gobain's collective ability to continuously train, nurture and develop its talents** that will enable it to make the difference.

Generally speaking, **employee development** involves taking into account individual desires as well as the needs of the organization, through internal mobility and the **widespread and regular measurement of team satisfaction and engagement**. In the end, all the actions undertaken made it possible to achieve a record employee engagement index in 2021, and earned Saint-Gobain the title of "Top Global Employer" for the seventh consecutive year.

PROMOTING DIVERSITY AND INCLUSION

The variety of points of view, experiences, cultures and backgrounds has a positive impact on the working conditions and creativity of teams, on their resilience and their potential for innovation, and on the company's competitiveness and results.

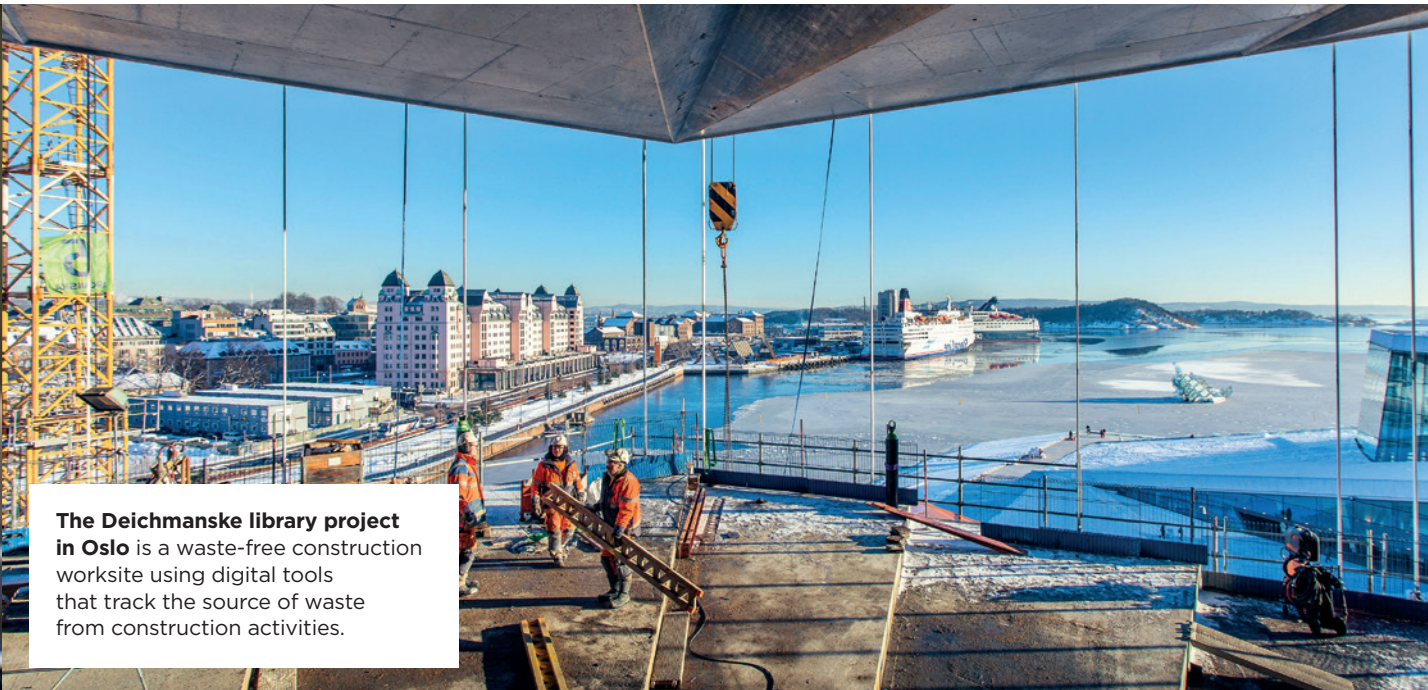


91.1%
DIVERSITY
INDEX IN 2021

83%
ENGAGEMENT
INDEX IN 2021

The priority objective in terms of human resources is therefore to promote diversity in all its forms, and in particular gender diversity, including on industrial sites.

The Group is committed to maintaining a diversity index of over 90%, as it did in 2021 with a 91.1% level. In this area, Saint-Gobain is making progress thanks to targeted recruitment, the implementation of objectives and performance indicators, and internal awareness-raising campaigns. **Beyond diversity, inclusion is the essential course to follow, ensuring that the contribution of each employee is valued.**



The Deichmanske library project in Oslo is a waste-free construction worksite using digital tools that track the source of waste from construction activities.

5

CONTRIBUTION

HOW SAINT-GOBAIN LOOKS TO THE FUTURE TO CONTRIBUTE TO A MORE VIRTUOUS WORLD

MEDIUM-TERM

LONG-TERM

As part of its “Grow & Impact” strategic plan, announced at the end of 2021, Saint-Gobain set itself targets for the 2021-2025 period:

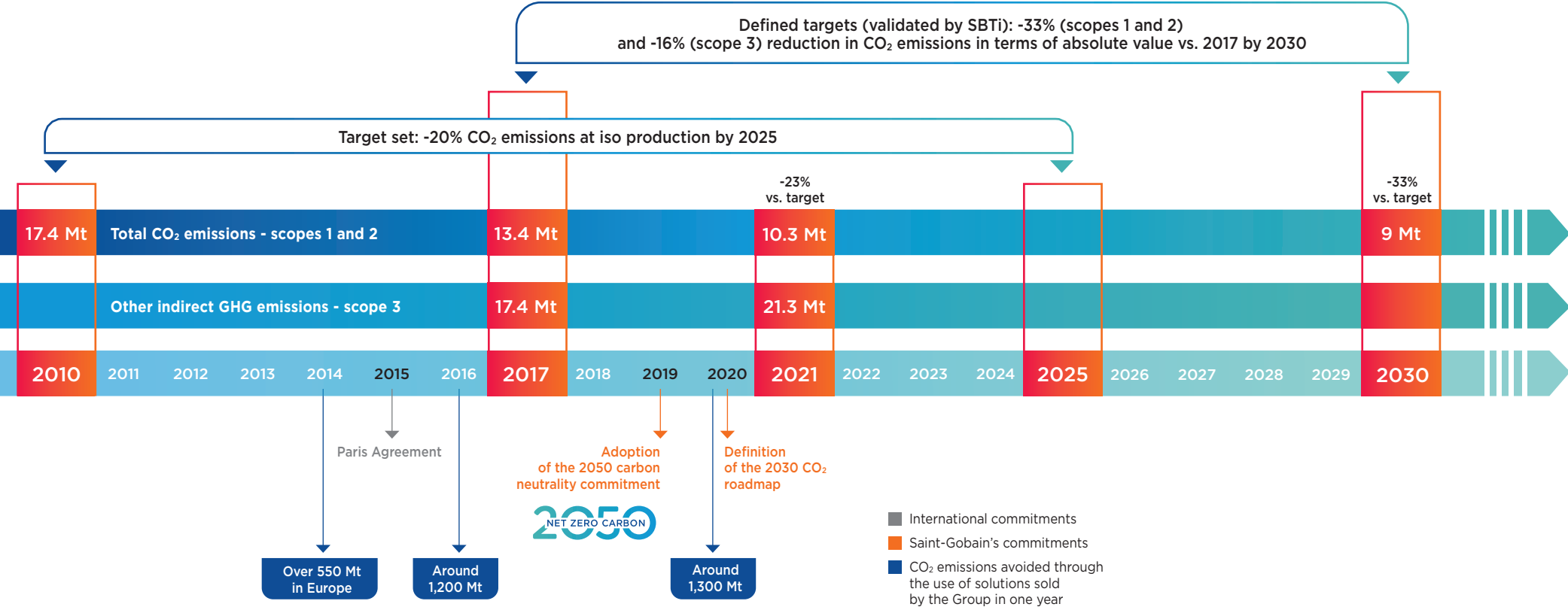
- +3% to +5%
ORGANIC GROWTH
- 9% to 11%
OPERATING MARGIN
- 12% to 15%
RETURN ON INVESTED CAPITAL (ROCE)
- 75%
OF THE GROUP'S SALES GENERATED WITH SUSTAINABLE SOLUTIONS (see page 30)

Saint-Gobain set long-term exposure targets for the construction markets (as a percentage of sales). In each of these markets, the Group's value proposition adapts to provide solutions that meet both customer expectations and the challenges posed by megatrends regarding climate, scarcity of resources, urbanization, digitalization, changing lifestyles.

	WESTERN EUROPE	NORTH AMERICA	EMERGING COUNTRIES
Saint-Gobain's long-term exposure target	50%	25%	25 %
Major trends and key market growth factors	Changes in regulations, massive public investments to promote energy efficiency, and a better carbon footprint of buildings	Sustained structural demand for new homes, changing expectations	Rapid urbanization, demographic growth, development of the middle class
Responses provided by the Group	Provide a comprehensive range of renovation solutions, products, materials and services; standing alongside professionals from start to finish	Provide solutions for all needs related to the construction of new individual housing, by capitalizing on the importance of light construction on the market	Design and market complete solutions for the sustainable and lightweight construction of collective residential buildings as well as solutions promoting improved comfort
Deliver on the promises of Saint-Gobain's corporate purpose	MAKING THE WORLD A BETTER HOME		
	Co-design and market solutions that promote performance and contribute to a decarbonized world (p. 42), a circular economy (p. 44), a safe and fairer world (p. 46)		

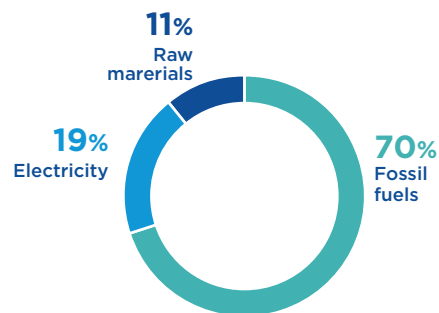
TAKING ACTION FOR A DECARBONIZED WORLD

Saint-Gobain aims to promote the emergence of a fair and sustainable economy which is aligned with the Paris Agreement. The Group supports its customers in reducing their impact by providing low-carbon solutions whose use over their entire life cycle reduces their carbon emissions. Saint-Gobain is committed to achieving carbon neutrality by 2050. Its CO₂ roadmap is based on three levers: optimizing its operations and supply chain; innovating to create “net zero carbon” plants and low-carbon products; investing to accelerate the transition to a decarbonized economy. The goal is to achieve the greatest reduction possible by acting directly on the value chain without resorting to offsetting measures. CO₂ capture initiatives are being considered in addition to the reduction efforts. Additional information on decarbonization is available on the Group’s website: the 2021 Universal Registration Document, the TCFD (Task Force on Climate-Related Financial Disclosures) cross-reference table, and Saint-Gobain’s response to the CDP questionnaire on climate change.



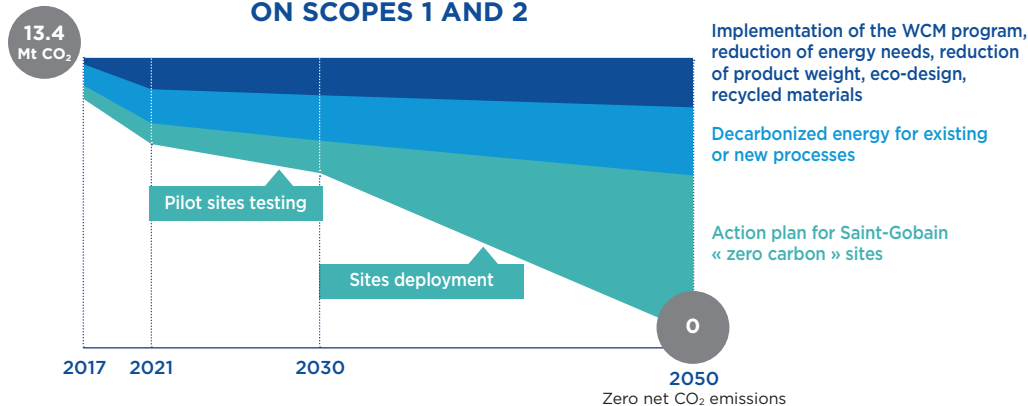
* on scopes 1 and 2

SCOPES 1 AND 2



Saint-Gobain CO₂ emissions in 2021 (million tonnes)

GRADUALLY REDUCING EMISSIONS ON SCOPES 1 AND 2



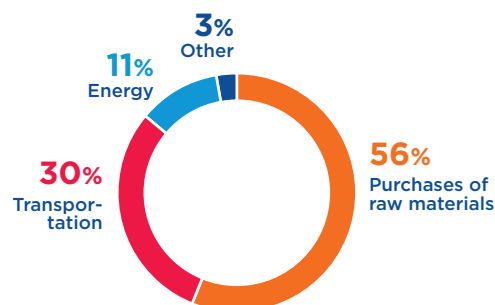
ACHIEVING NET ZERO CARBON BY 2050

In 2019, Saint-Gobain committed to achieving carbon neutrality across all scopes (1, 2 and 3) by 2050.

CONTRIBUTING TO A DECARBONIZED WORLD

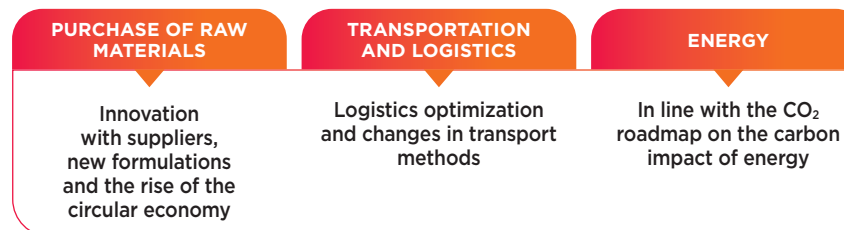
- Generate **growth decoupled** from CO₂ emissions:
 - 2021: 0.23 kg CO₂ /€ revenue and 1.67 kg CO₂ /€ EBITDA
 - 2017: 0.33 kg CO₂ /€ revenue and 3.45 kg CO₂ /€ EBITDA
- Provide “**low carbon**” solutions to decarbonize construction and industry;
- Market **solutions providing carbon benefits** over their life cycle: avoidance of around 1,300 Mt of CO₂ generated by solutions sold over one year, throughout their life cycle.

SCOPE 3



Saint-Gobain CO₂ emissions in 2021 (million tonnes)

USING DIFFERENT LEVERS TO REDUCE SCOPE 3 EMISSIONS



CONTINUING TO IMPROVE ASSESSMENT

To improve our scope 3 analysis, we must :

- Extend reporting to the relevant scope of our suppliers
- Improve the quality of information received through a strong commitment of our suppliers

INVESTING IN THE GROUP'S TRANSITION

An additional €100 million per year is allocated to CapEx and R&D investments for the 2020-2030 period.

PROMOTING A CIRCULAR ECONOMY

How to preserve the value of resources across the entire model?

Through design and innovation, Saint-Gobain is committed to integrating the circular economy into its value chain (see opposite page). The generalization of circular flows, to the detriment of linear flows, is made possible by improved production processes, the design of resource-saving solutions, and the recovery of buildings, materials and end-of-life products.

SYSTEMATICALLY PROMOTING CIRCULAR FLOWS:

- by reducing the use of raw materials while increasing the use of recycled materials, and by incorporating circularity criteria into product design;
- by sourcing renewable or biosourced raw materials and sustainably managed, recyclable materials and components for solutions and packaging;
- by gradually eliminating linear flows of materials (non-recyclable, non-renewable, non-sustainably managed resources) with particular attention paid to the presence of hazardous substances;
- by designing solutions that consume fewer resources, including by making products lighter, ensuring their recyclability and generating less waste over their life cycle.

In Sweden, for example, Saint-Gobain supplies new glazing for office renovation and recovers the old glazing to reintroduce it into a float* in Germany.

OPTIMIZING PRODUCTION AND DISTRIBUTION PROCESSES:

- by adapting them to the integration of recycled materials, including for packaging;
- by improving them in order to limit final waste from production;
- by offering services to customers to facilitate waste recovery in the value chain.

Within Valoref, Valorwaste recycles refractory waste from production. The Valoref project is expanding in North America, China and India.

DESIGNING RESOURCE-EFFICIENT SOLUTIONS:

- by participating in the public debate to encourage resource-efficient construction methods, such as light construction;
- by promoting renovation, which will allow for an improved use of the building;
- by designing solutions that facilitate the modularity of buildings and/or the optimization of their use;
- by anticipating deconstruction to promote the reuse or recycling of materials.

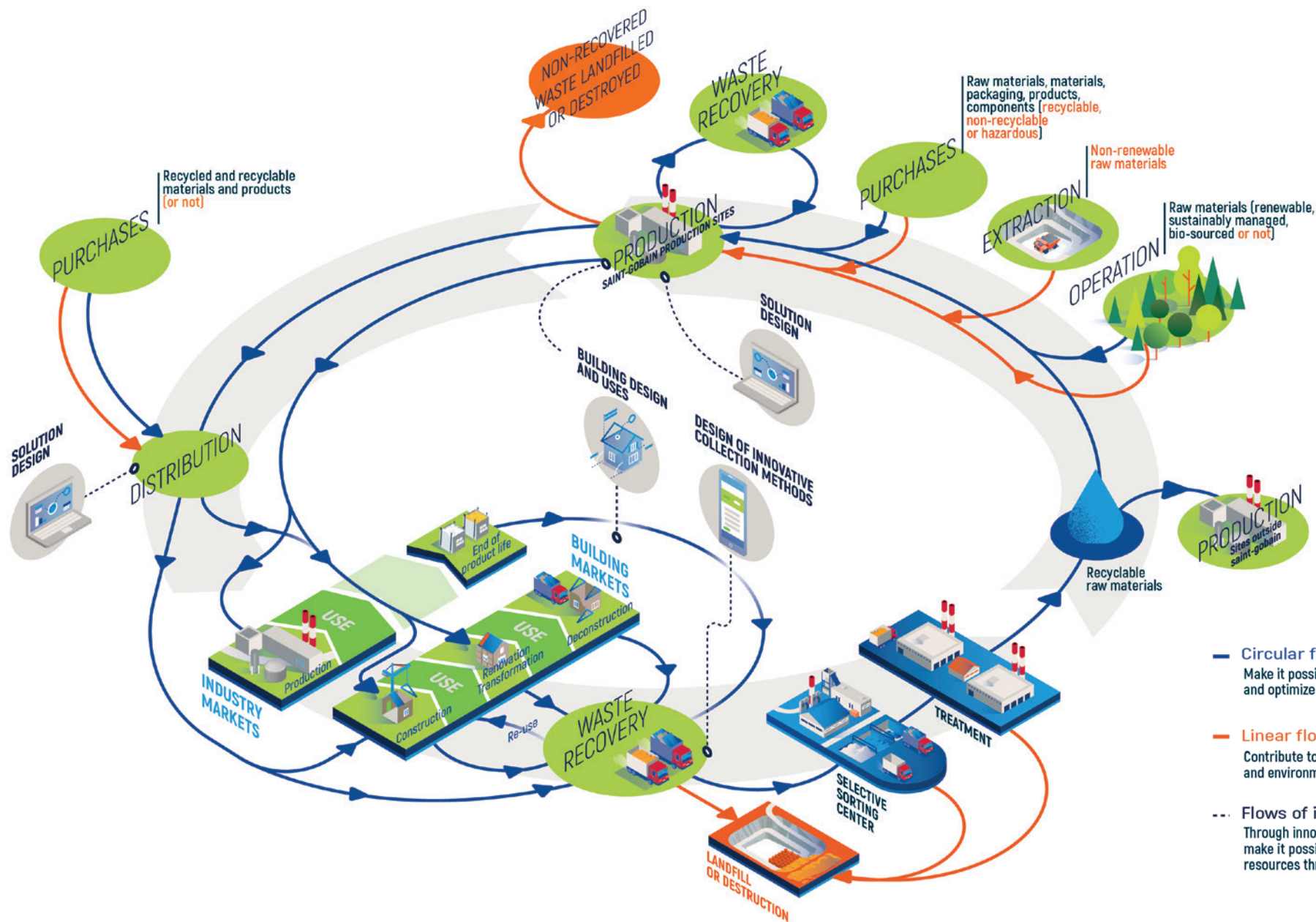
Saint-Gobain participates in the World Business Council for Sustainable Development (WBCSD) working group on circularity in the building sector.

RECOVERING THE VALUE OF BUILDINGS AT THEIR END OF LIFE:

- by preserving the value of resources through recycling channels or partnerships to promote the reuse and recovery of construction waste and its recycling;
- by recovering waste from construction, renovation and transformation sites, and dismantling sites, as well as from distribution collection points or sorting centers for private individuals;
- by sorting waste through treatment sites to facilitate its integration during production, thus reducing landfill and destruction;
- by developing waste treatment technologies to supply recyclable materials for production processes.

In 2021, Saint-Gobain's Distribution branch in France established a partnership with Tri'n'Collect, a start-up organizing the collection, sorting and recycling of construction waste, as well as training and raising awareness among craftsmen in sorting procedures.

** Industrial process known as "float glass" in which a mixture of raw materials is continuously loaded into the melting furnace. When it comes out of the furnace, the glass forms a floating strip on the surface of the molten tin.*



ACTING FOR A SAFER AND FAIRER WORLD

PROTECTING HEALTH AND SAFETY AND PROVIDING WELL-BEING

Protect health and ensure safety on sites

Health and safety are at the heart of Saint-Gobain's corporate culture, supported by all levels of management and by all employees, temporary workers and subcontractors on site. It is important for everyone to participate in their own safety and the safety of all of their colleagues. The shared objective is to jointly achieve the "zero occupational accidents" and "zero occupational illnesses" objectives. Results show continued progress in this area:

- the accident rate with and without lost time has been divided by four in ten years;
- nearly two-thirds of sites did not report an accident in 2021.

Develop safe products and solutions that provide comfort to the end user

Innovation, production and distribution methods and processes integrate **continuous attention to the quality and safety of products and solutions**; the innovation process includes a checklist to assess potential impacts on health, safety and the environment.

Product compliance is a constantly evolving process.

A program to strengthen the **culture of quality and compliance** of products is rolled out among local teams in each country. In 2021, 66% of sites were covered by a "chemical inventory". Generally speaking, Saint-Gobain's offering focuses on sustainable solutions that include benefits in terms of health, comfort and well-being.



SUPPORTING GROUP EMPLOYEES AND THEIR FAMILIES

CARE by Saint-Gobain

Launched in 2020, "CARE by Saint-Gobain" is a social protection program for all Group employees and their families. The coverage is defined to meet basic daily healthcare needs but also to support key moments of family life:

- daily medical monitoring and access to care, by covering health costs (doctor visits or hospitalization) at a rate of at least 80%;
- the arrival of a child (including adoption procedures), by paying at least 14 weeks of maternity leave with full pay and 3 days of paternity leave with full pay;
- death, by providing the family with financial capital representing at least one year of the employee's salary.

By early 2023, **all employees**, in all countries where the Group operates, will benefit from these guarantees for themselves and their families. At the end of 2021, 88% of them were already covered.

SHARING COMMON VALUES WITH STAKEHOLDERS

Respect for human rights at production and distribution sites

Saint-Gobain is committed to respecting human rights wherever the Group operates, and throughout its value chain, based on the United Nations guiding principles on business and human rights. A due diligence process makes it possible to identify risks directly or indirectly related to Saint-Gobain's operations. The main risks identified concern four areas: respect for employee rights, health and safety at work, respect for the environment and anti-corruption. Each of the Group's entities ensures that each employee performs their work on the basis of freely agreed terms of employment according to a shared and accepted document and receives the payment of a fair wage according to the hours worked. Freedom of association is guaranteed at all industrial sites and sales outlets.

Responsible purchasing

Ethical criteria on human rights, working conditions and compliance with standards, health and safety and the environment, are integrated into the purchasing process. The responsible purchasing program – which is based on the ISO 20400 standard – aims to develop long-term relations with suppliers, based on shared improvement plans.

SpeakUp@Saint-Gobain

The ethics and professional whistleblowing system is accessible to employees and all other stakeholders (customers, suppliers, shareholders, trade unions, NGOs, communities and local authorities) to report any breaches of applicable regulations or internal rules and procedures, in particular those related to the code of ethics.

COMMITTING TO LOCAL COMMUNITIES

Youth training and participation in education

The Group's entities have set up partnerships in a number of countries to train young people in the building professions. These programs are adapted to the needs of communities and developed by local teams.

Among the qualifying training courses related to the building professions, it is worth highlighting three centers created in Morocco, aiming to train 3,000 professionals by the end of 2022, over 1,000 beneficiaries in South Africa, awareness-raising programs on the building professions for young people who dropped out of the education system in North America and England, and two courses at the apprenticeship training center in France.

Support for solidarity projects

Each year, the Saint-Gobain Foundation finances around 40 local projects related to social and sustainable housing or professional integration. Since its creation, it has invested over €16 million and helped improve the living conditions of 280,000 people in 40 countries.

The Foundation finances projects sponsored by Saint-Gobain employees – over 350 active or retired employees, who are directly involved – and relies on local associations.



In Sweden, Saint-Gobain is participating in an unprecedented office renovation project, where the Group supplies new glazing and recovers the old one in order to reintroduce it into one of its floats in Germany. It is an illustration of the virtuous circle of the circular economy.

6

APPENDICES

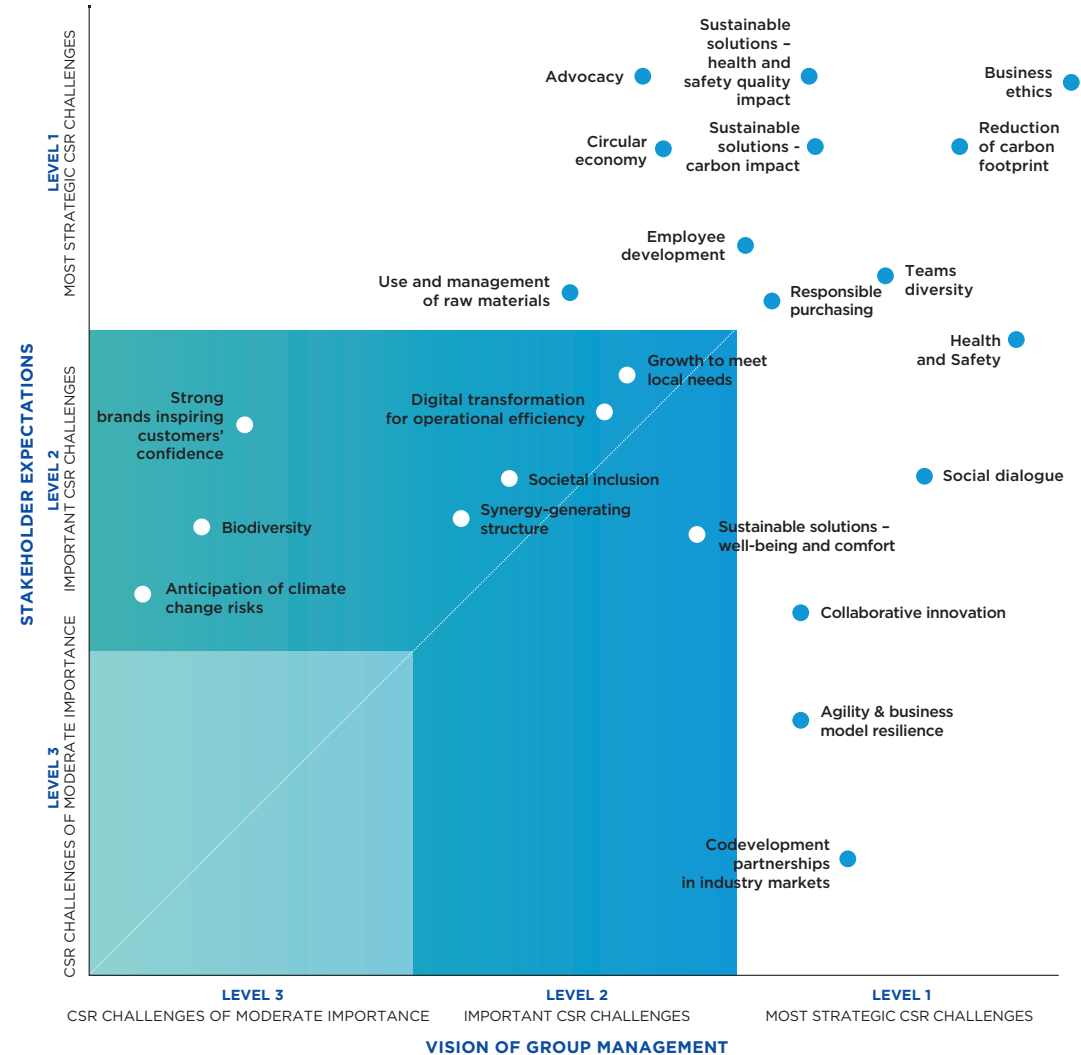
ADDITIONAL DATA AND INFORMATION

MATERIALITY MATRIX

The **materiality matrix** published by the Group was reviewed in 2020 with the assistance of Mazars. The same **methodological principles** were used:

- **identify priority issues**, based on the available documentation concerning the Company, its activities and its environment;
- **share these issues** with its main stakeholders;
- **prioritize these issues** by comparing stakeholders' expectations and the vision of management.

A **methodology note** is available on the Group's website. The assessment is based on information gathered during interviews with experts, customer surveys, employee surveys, minutes of meetings with various stakeholders, and internal interviews. For example, interviews with external stakeholders carried out as part of «the purpose» or the "me@saint-gobain" survey, conducted among Group employees, were included in the analysis.



CSR DASHBOARD

Saint-Gobain’s priority CSR topics are associated with risks and opportunities, and take into account the expectations of stakeholders (identified through the materiality analysis) and the environmental, social and societal challenges facing the Group. A CSR roadmap was published in 2019 to serve as a tool for managing Saint-Gobain’s CSR strategy. This roadmap demonstrates Saint-Gobain’s willingness to assess its performance in terms of the environmental and social impacts of its activities, taking the expectations of its stakeholders into account.

In November 2020, Saint-Gobain implemented its CO₂ roadmap to achieve carbon neutrality by 2050. New targets for reducing carbon emissions in scopes 1 and 2 and in scope 3 from 2017 to 2030 were validated by the Science-Based Targets initiative (SBTi). These targets were therefore included in the dashboard in 2021, replacing the iso-production targets for 2025. This update of the dashboard also includes the action plans implemented as part of the “Grow & Impact” strategic plan.

OBJECTIVES	2021 RESULTS	PROGRESS IN 2021
CLIMATE CHANGE		
To contribute to a just and sustainable transition, aligned with the Paris Agreement		
-33% on scopes 1 and 2 between 2017 and 2030 (in absolute value)	-23% (10.3 MtCO ₂)	70%
-50% on industrial water withdrawals between 2017 and 2030 (in absolute value)	-14% (48.1 million m ³)	29%
CIRCULAR ECONOMY		
To create value through a circular business model that conserves resources		
-80% non-recovered waste between 2017 and 2030 (in absolute value)	-24% (0.459 Mt)	30%
+30% of virgin raw materials avoided between 2017 and 2030	+1% (9.952 Mt avoided)	3%
HEALTH AND SAFETY ACROSS THE ENTIRE VALUE CHAIN		
To ensure the health and safety of our employees and stakeholders is our first responsibility		
Value of TRAR: 1.5 at the end of 2030	1.9	64%
100% of sites covered by a chemical inventory by 2025	66%	66%
EMPLOYEE ENGAGEMENT AND DIVERSITY		
To create a work environment that enables professional and personal growth, promotes inclusion of all diversities and ensures equity		
Employee engagement rate above benchmark every year	83% vs. 74%	100%
30% of women managers by 2025	26.3%	88%
INCLUSIVE GROWTH		
To create shared economic growth with stakeholders in a spirit of mutual trust and transparency		
100% of countries have a community assistance program by 2025	67%	67%
100% coverage of the CARE program by 2023	88% of employees covered	88%
BUSINESS ETHICS		
To share our values with our stakeholders to build together over the long term		
100% of new managers are trained in the code of ethics in their induction year every year	95%	95% code of ethics 95% corruption 93% competition
100% of responsible timber purchases by 2025	93.4%	93.4%

ROLL-OUT OF THE CSR ROADMAP

To meet its commitments and achieve the ambitious objectives set in its CSR roadmap, Saint-Gobain relies on structured programs designed to be rolled out worldwide. Resources are made available to support local teams, whose own ideas and initiatives can be shared, replicated and adapted.

STRUCTURING PROGRAMS, ROLLED-OUT LOCALLY



Program rolled out in **industrial sites** to develop efficiency, competitiveness and customer satisfaction.



Support **network** for the roll-out of the code of ethics (see page 8) and compliance policies.

It is also worth mentioning TEC (trust, empowerment and collaboration), a program that notably focuses on encouraging a new form of leadership for managers (see page 37), the “environmental framework”, as well as the “Data Protection by Saint-Gobain”, “CARE by Saint-Gobain”, “Water by Saint-Gobain”, and “MWB by Saint-Gobain” programs, among others.

RESOURCES TO SUPPORT LOCAL TEAMS



A specialized team at Saint-Gobain, which identifies innovative start-ups, in particular those working on well-being and sustainable development topics.



Program that provides training modules to accelerate the development of skills related to CSR issues.

It is also worth highlighting Unicampus, a program that provides training based on the sharing of experience and which is rolled out on a regional basis; the Saint-Gobain Foundation, which finances local projects supported by employees; the “Boost! by Saint-Gobain” distance learning platform; the Skyline internal communication platform; and the annual €100 million budget allocated, from 2020 to 2030, to actions helping achieve the “net zero carbon” objective.

INSPIRING LOCAL INITIATIVES TO ACCELERATE PERFORMANCE

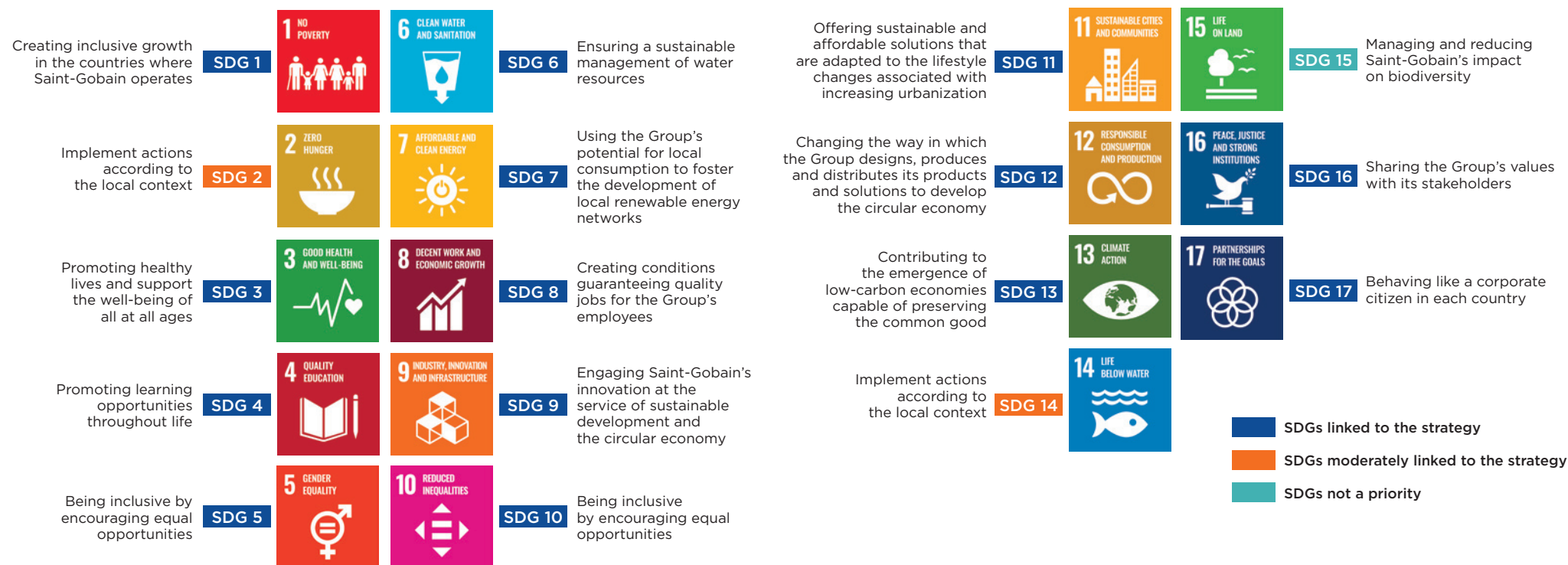
- Local marketing teams participated in the design of the Solutions for Growth program by sharing their experiences and the expectations of local customers.
- The “environmental emeralds”, “safety diamonds” and “health rubies” Awards reward local initiatives assessed on the benefits provided and on whether they can be implemented in other Group countries or branches.

COMPENSATION INTEGRATING CSR ISSUES

- Long-term compensation plans include a 20% component in relation to CSR criteria, of which 10% corresponds to decarbonization results, 5% to safety and 5% to diversity.
- Annual bonuses are based on 5% on safety results and 5% on decarbonization.

INTEGRATION OF SUSTAINABLE DEVELOPMENT GOALS


To integrate the United Nations Sustainable Development Goals (SDGs) into its CSR approach, Saint-Gobain relies on the materiality analysis (see page 47), its dialogue with its stakeholders, and its knowledge of its value chain (see page 7). Generally speaking, Saint-Gobain actively follows the debates on SDGs reporting processes, and in particular those of the working group initiated by the Global Compact. Each of the SDGs was classified according to its importance to Saint-Gobain: some of them are aligned with Saint-Gobain's strategy, others only moderately aligned (limited leverage or link to a specific activity) while some are not prioritized. The Group is particularly committed to 14 SDGs, which are integrated into its strategy.



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