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"More than ever, sustainable construction is the key to building and renovating quickly and effectively, and to meeting the challenges of population growth and urbanization, climate change and the increasing scarcity of natural resources."

EDITORIAL

BENOIT BAZIN

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

A CLEAR STRATEGIC VISION

In 2025, Saint-Gobain's strategic vision – to be the **worldwide leader in light and sustainable construction** – remains more relevant than ever in the face of economic and environmental upheaval. Regardless of political uncertainties, our communities will continue to be affected by major global trends, including the need for decent and affordable housing against a backdrop of population growth and rapid urbanization, as well as climate change and the growing scarcity of natural resources.

Meeting these challenges hinges on devising solutions to **decarbonize the construction sector in order to minimize its impact on the environment**. This means **quickly and effectively building and renovating** a sufficient number of buildings to provide everyone with high-performance places of work, education and healthcare. Housing, meanwhile, needs to be comfortable, healthy and resilient to respond to the increasingly extreme impacts of climate change. It must also be economical in terms of energy and resources, and geared to the circular economy.

Now more than ever, sustainable construction is

emerging as an essential response. For Saint-Gobain, this represents both our corporate purpose and an opportunity for long-term growth. The Group is stepping up as a key player in this transformation, fully assuming its leadership role.

A RESILIENT AND EFFECTIVE MODEL

To address these challenges, and within the context of a constantly changing international environment, the **business model** we adopted in 2019 has shown itself to be particularly robust. One key strength of Saint-Gobain is its decentralized organizational structure based on autonomous local teams. With 1,100 manufacturing facilities around the world, the Group strives to be as close as possible to its customers, ensuring both responsiveness and efficiency. What also makes us stand out is our ability to fulfill all of our customers' needs thanks to our unique range of solutions, combining products and services. This holistic approach is made possible by Saint-Gobain's presence throughout the value chain, from materials science and manufacturing to training craftspeople and recycling products.

Our results, both financial and non-financial, confirm the relevance of our strategy. For the fourth year in a row, Saint-Gobain has generated a double-digit operating margin and exceeded all the targets set in 2021 as part of its "Grow & Impact" strategic plan. This approach focused on excellence and responsibility, combined with an attractive return for shareholders, has been applauded by investors and reflected in a net increase in our share price.

A STRONG GEOGRAPHIC EXPANSION

In 2024, Saint-Gobain continued its geographic expansion with determination. The acquisition of CSR in Australia – the Group's largest transaction in 20 years – has opened up an entire continent for us. With Bailey, we completed our third acquisition in three years in Canada, tripling in size there. These transactions are fully in line with our strategy of **balancing our geographic presence** around the world and **expanding in regions with high potential**, particularly due to population growth. Today, two-thirds of our operating income is generated outside Western Europe, illustrating the **profound transformation** of the Group since 2018, which has seen around 40% of its scope renewed.

In addition, two major acquisitions announced in 2024, Cemix and Fosroc, will further **boost our expertise in construction chemicals**, a key driver in the decarbonization of infrastructure and the construction sector, and a segment where our sales have increased by a factor of 2.3 in the last five years.

AN EXEMPLARY GOVERNANCE

This ambitious strategy is based on **strong and rigorous governance.** Since June 2024, I have had the honor of chairing Saint-Gobain's Board of Directors, following an **exemplary managerial transition** in keeping with the Group's history. With the arrival of three new directors in 2024 and the proposal of three further nominations at the General Meeting of June 2025, **our governance continues to evolve**. If these proposals are approved, half of the Board will have been renewed, reinforcing its international nature and its expertise. With the exception of its chairman and employee directors, it will be composed entirely of independent members, with extended powers for the lead director, thus aligning Saint-Gobain with **best practices in corporate governance**.

A PROMISING FUTURE

As Saint-Gobain celebrates its 360th anniversary in 2025, it is looking forward to a new era of success, thanks to **the outstanding commitment of the 161,000 women and men who keep the Group running worldwide**. I would like to express my heartfelt gratitude to them.

> "Saint-Gobain has changed radically and greatly expanded its geographic presence in high-growth areas. We are also continuing to increase our presence in construction chemicals, an essential lever for the decarbonization of the sector."





In 2024, Saint-Gobain continued its development with determination on all continents. Our model is based on the alignment between our purpose, our vision – to be the world leader in light and sustainable construction – and our strategic plan.

1.1 SAINT-GOBAIN AT A GLANCE

A - KEY FIGURES





Pro forma sales in construction chemicals, after the announcement of the acquisition of Fosroc and Ovniver in 2024.





Close to 75% of the Group's sales achieved with sustainable solutions in 2024.







of the electricity consumed by the Group is of decarbonated origin. In 2024, the Group signed four Power Purchase Agreements (PPAs) for the supply of renewable energies.

* Decarbonated electricity corresponds to electricity generated from renewable and nuclear sources, excluding electricity supplied by national grids.





Proportion of turnover (excluding trading) covered by DPEs (environmental product declarations).



GREEN BOND

BIN

In 2024, Saint-Gobain launched its first green bond issue to finance sustainable projects.



WORK-RELATED ACCIDENTS



The work-related accident frequency rate has been halved between 2017 and 2024.



B – A SOLUTION-BASED APPROACH, FOUNDED ON OUR CUSTOMERS' EXPECTATIONS

What makes Saint-Gobain's approach so original is that it positions itself resolutely as a provider of solutions, supporting its customers in all aspects of a project, from design to the provision of complete and integrated solutions.



- A SERVICE complements a system to provide a solution.

- A SYSTEM is a combination of products and/or other systems to meet functional needs.
- A PRODUCT is designed to meet technical and functional requirements. It may itself represent a solution to a problem encountered by the customer, or be assembled with other products to form a system and/or be combined with services.

Saint-Gobain adopts a **customer-centric approach** with a view to developing complete and innovative solutions. How does this work in practice? **It all begins with a project** led by our customer, be it a renovation or new-build project, or the decarbonization of industry or infrastructure. This project generates a **global and complex challenge** that may have multiple facets in terms of productivity, efficiency, the improvement of logistics, compliance with standards, aesthetics, urban planning, the contribution to sustainable development, or a certification objective. Technically speaking, this is reflected in a series of extremely varied expectations, such as the enhanced lighting of built spaces, optimal fire protection, or the reduction of construction site waste.

To meet this demand, the Group draws on its extensive offering, global presence and innovative power to build a solution. This response may combine products (designed to meet technical and functional requirements), systems (combinations of products and/or other systems) and services. The idea is to bring together all of Saint-Gobain's expertise (see pp. 50-51) to assemble a comprehensive offer and propose a solution for the foundations, floors, partitions, openings, ceilings, roofs or facades of a building, both in renovation (see pp. 44-45) and in new construction (see pp. 46-47). Saint-Gobain's global dimension plays a key role in this respect, serving to pool resources and share best practices and innovations initiated at the local level. The Group also relies on data collection and analysis, open innovation and co-development with its customers to anticipate their future needs. By working closely with them, the Group develops solutions adapted to the **specific challenges** of each sector.

This **collaborative approach** serves to devise bespoke solutions, leveraging the entire scope of Saint-Gobain's portfolio. This approach is exemplified by the Glasroc X range, produced at 26 plants and sold worldwide. This high-performance plasterboard solution for façades and external envelopes is designed to be combined with Isover insulation, Weber mortars, and metal profiles manufactured by Saint-Gobain.

To strengthen the service provided to customers, Saint-Gobain aims to adopt a **one-stop-shop** approach enabling them to find all the solutions they need in one place.

This approach simplifies the **customer journey** and improves their **overall experience**. In this respect, the Group's organization structure, which places the priority on the local level, constitutes a high-value operational driver, as it enables greater agility and in-depth knowledge of each region, along with its regulatory environment and economic fabric.



Bringing new functionalities to plasterboard to replace traditional construction methods is the innovation proposed by the Saint-Gobain teams. As an outcome of joint work between the Gorlice (Poland), Litomyšl (Czech Republic) and SGR Paris (research and development center) sites, Adfors coated plasterboard meets the global trend of sustainable construction. The membrane is coated with a technical mineral paste that allows the Glasroc X sheet to be used on the facade thanks to its improved resistance to moisture and UV rays.

To go even further, Saint-Gobain invests in tools, training and programs to help its employees better **understand the needs of its customers**. The aim is to implement a widespread **culture** of **commercial excellence** covering various aspects of the customer relationship, from devising offers and setting prices to digitalizing the customer journey, analyzing margins and seizing opportunities specific to certain markets, such as energy renovation. The objective is to lay the groundwork for greater **proximity** so as to detect all the customer's needs and respond to them through offers harnessing the entire range of the Group's expertise, and if necessary, third-party solutions.

The advantage of this approach is that it positions Saint-Gobain as a **provider of comprehensive solutions** for its customers and constitutes a **powerful driver of development**, **differentiation** and growth for the Group.

C - SAINT-GOBAIN AROUND THE WORLD

The four regions and High Performance Solutions generate value-creating synergies in R&D, marketing, sales and the procurement of raw materials. The Group's organization structure also enables all Saint-Gobain business lines to share information and best practices worldwide and benefit from pooled resources.



SOUTHERN EUROPE, MIDDLE EAST, AFRICA





THIERRY FOURNIER CEO of the Southern Europe, Middle East, Africa Region

0

- Angola France Ghana Belgium Botswana Greece Côte Italy d'Ivoire Jordan Kenya Egypt Ethiopia Kuwait
- Lebanon Spain Luxembourg Saudi Arabia Morocco South Africa Mauritius Tanzania Netherlands Turkey United Arab Oman Portugal Emirates Qatar Zimbabwe

HIGH PERFORMANCE SOLUTIONS

Cutting-edge solutions for global markets: sustainable construction, sustainable mobility, sustainable industry.



ASIA-PACIFIC





Australia Japan Bhutan Malaysia China Myanmar India

Philippines

Indonesia

New Zealand

Singapore South Korea Sri Lanka Thailand Vietnam



Countries with industrial presence (as of Dec. 31, 2024)



- Q Employees 1111 Sales Operating income Sales outlets / showrooms atis Production sites
 - Cross-functional R&D center

D – OUR CORPORATE PURPOSE

HE WORLD A BETTER HOME

In 2020, Saint-Gobain established its corporate purpose, "Making the world a better home". With this corporate purpose, the Group took on its ambition **to improve everyone's lives by making the planet a fairer, more inclusive, more harmonious, healthier and sustainable living space.**

Through its business model, generally, and with its solutions, specifically, Saint-Gobain has a tangible impact on the life of every individual and on their living, working, healthcare, educational and mobility environments.

The Group's corporate 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.

- > Our corporate purpose sets the course for our common future.
- > Our corporate purpose **reflects who we are.**
- > Our corporate purpose is a call to action.
- > Our corporate purpose is based **on values that guide us.**

This is the profound ambition of our corporate purpose: **to act every day to make the world a more beautiful and more sustainable place in which to live.**

E - VALUES: SAINT-GOBAIN'S CODE OF ETHICS

The Group bases its development on its corporate purpose and draws on **strong values** firmly rooted in Saint-Gobain's culture: the Principles of Conduct and Action. They constitute the Group's Code of Ethics and **guide our decisions.**

The Principles of Conduct and Action refer explicitly to the applicable conventions of the International Labour Organization (ILO), the International Charter on Human Rights, the guidelines for multinational enterprises of the Organization for Economic Co-operation and Development (OECD), and the OECD's convention on the fight against corruption. Saint-Gobain has been signed up to the United Nations Global Compact since 2003. This reflects the Group's approach to Corporate Social Responsibility (CSR), which includes regular communication of its progress in areas covered by the Global Compact. The implementation of the Principles of Conduct and Action is reflected in **policies** and **commitments** applied by all of its entities in all the countries in which they operate.

The Principles of Conduct and Action are included in the welcome booklets for all Saint-Gobain employees and in most employment contracts.

5 principles of CONDUCT

These principles of conduct are the fundamental values that unite managers and employees.

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



These principles guide the actions of all management and employees in their performance of their duties.

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



1.2 LOOKING BACK ON 2024

A – 2024 IN BRIEF

Saint-Gobain continued to grow in 2024, pursuing the implementation of its "Grow & Impact" strategic plan (2021-2025). The Group achieved excellent **financial results**, in terms of operating margin (11.4% in 2024, i.e. a double-digit margin for the fourth consecutive year), operating income, and earnings per share. Between 2018 and 2024, free cash flow increased from 1.2 billion euros to 4.0 billion euros and ROCE ⁽¹⁾ increased from 10.7% to 14.3%.

Saint-Gobain continued to optimize its business portfolio. In 2024, the Group has announced or made 24 acquisitions representing €2.57 billion in revenue and 10 disposals totaling €292 million, in line with its value-creation strategy. Acquisitions made or announced in 2024 include CSR (Australia), Bailey (Canada), Fosroc (mainly in India, the Middle East and Asia), Ovniver (Mexico and Central America) and Kilwaughter (United Kingdom). Consistent with its vision - to be the worldwide leader in light and sustainable construction - Saint-Gobain continued to grow proactively in the field of construction chemicals, (essential for the performance and durability of construction materials, particularly for the decarbonization of the cement and concrete industries), generating revenue of $\in 6.5$ billion ⁽²⁾ in this sector.

For the Group, focusing **on innovation that addresses the expectations of its customers** is vital to bringing them complete solutions and thus providing them with concrete benefits in terms of sustainability and performance. Saint-Gobain is also making progress in minimizing its own environmental footprint, particularly in terms of decarbonization (with a 34% ⁽³⁾ reduction in CO₂ emissions by 2024 compared with 2017 (scopes 1 and 2)) and the preservation of natural resources (for example, with 58% of revenue generated by products covered by a verified LCA or EPD, excluding distribution activity).



Regarding organization and employee commitment, the widespread roll-out of the TEC (Trust, Empowerment, Collaboration) culture has helped to define clear expectations in terms of behavior, fostering a respectful and inclusive working environment. In 2024, 89% of employees were proud to work for the Group and 88% felt encouraged to take the initiative.

Saint-Gobain's **successful structural transformation** was recognized by the financial markets, with a clear strategic vision and a focus on performance, margin and cash flow. The Group is now well positioned to become a specifier in its key markets, demonstrating increased resilience and rapid and accurate execution. Despite a volatile and uncertain international environment, **2024 was marked by the Group's significant progress** in sustainability and financial performance.

⁽¹⁾ Return on Capital Employed.

⁽²⁾ Pro forma after the announcement of the acquisition of Fosroc and Ovniver.

⁽³⁾ Including the full-year effect of recent acquisitions (8.5 Mt CO2e excluding acquisitions, i.e. -37% reduction)..

B – HIGHLIGHTS OF THE YEAR

> Acting to decarbonize Saint-Gobain's activities and its customers' operations

February

Saint-Gobain signed a 10-year **PPA** with Axpo Italia. The contract covers 22 GWh of green electricity per year.

March

- Saint-Gobain invested in Fortera and Ecocem to develop additives adapted to low-carbon cement and concrete.
- Saint-Gobain started very low-carbon siding production at three US sites. This production reduces scope 1 and 2 emissions by 96%.

> Corporate governance June

At its General Shareholders' Meeting, Saint-Gobain announced the appointment of three **new Directors** (Sophie Brochu, Geoffroy Roux de Bézieux, Hélène de Tissot) and the implementation of a **new governance structure**. The meeting brought together 75.63% of the voting rights.

November

The Board of Directors of Saint-Gobain decided to propose to the 2025 General Assembly the **renewal of the term of office** of Benoit Bazin and, with three terms of office coming to an end, the appointment of three new

April

Saint-Gobain signed a 5-year **PPA** with OMV Petrom SA to cover 100% of its electricity needs in Romania.

October

Saint-Gobain signed a **PPA** with TotalEnergies to supply its industrial sites in France with 875 GWh of renewable electricity over five years. The contract will take effect in January 2026.

November

Saint-Gobain signed a **PPA** for 20 years with Boralex to supply its industrial activities in France with 108 GWh per year. The contract concerns three power plants developed by Boralex.

independent Directors:

Maya Hari, a Singaporean national, Chief Executive Officer of Terrascope, Antoine de Saint-Affrique, a French national, Chief Executive Officer of Danone, and Hans Sohlström, a Finnish national, Chairman and Chief Executive Officer of Stora Enso. In the event of a positive vote, the share of independent Directors would be increased from 82% to 93% (excluding employee Directors and Directors representing employee shareholders, in accordance with the Afep-Medef Code), i.e. 100% excluding the Chairman and Chief Executive Officer.



Saint-Gobain started producing very low-carbon siding at its US production sites in McPherson (Kansas), Social Circle (Georgia), and Williamsport (Maryland). This was made possible by the total electrification of the production processes at the three sites and the use of 100% renewable electricity.

> Nurturing trust-based relationships with all our stakeholders



January

Saint-Gobain was certified **"Top Employer Global"** for the 9th consecutive year. The company made significant progress on 13 evaluation criteria.

April

Saint-Gobain presented the results of the second **Sustainable Construction Barometer**. This study highlighted the urgency of taking action and the need for cooperation.



Saint-Gobain unveiled the winners of the **architecture student competition**, focused on sustainable projects.



The 19th edition of the student architecture contest involved more than 224 universities from 29 countries. The prizes were awarded at a ceremony held in Helsinki (Finland).

> Financial information March

Saint-Gobain launched a €2 billion **green bond issue** to finance sustainable projects. There was strong demand for this issue among investors.



Saint-Gobain issued a **€1.5 billion bond** in two tranches to prepare in advance for refinancing needs. The issue was oversubscribed approximately 3 times.



December

November

Saint-Gobain signed a partnership

inclusive, resilient and sustainable

the 12th World Urban Forum in Cairo.

with UN-Habitat to promote

urbanization practices. The

partnership was formalized at

On December 3, 2024, Saint-Gobain canceled 4,959,746 treasury shares purchased on the market. Following this transaction, the total number of shares making up the share capital amounted to 499 million and the number of shares outstanding at 497 million, compared with 502 million at end-December 2023.

In 2024, Saint-Gobain was certified as a "Top Employer Global" for the ninth consecutive year. This international certification is held by only 17 companies worldwide. Among the 20 criteria analyzed by the Top Employers Institute, Saint-Gobain obtained its best scores in "Ethics and Integrity", "Purpose and Values", "Learning" and "Employer Brand".

> Ensuring agile and value-creating portfolio management

January

- Saint-Gobain acquired Glass Service, a leading developer of digital solutions to reduce the energy consumption of glass furnaces.
- > The Group strengthened its presence in construction chemicals with two acquisitions in the flooring market: R.SOL (France) and Technical Finishes (South Africa).

February

- Saint-Gobain completed its range of building envelope protection solutions by acquiring ICC, a US leader in technical insulation.
- The Group entered into an agreement to acquire all the shares of CSR, a leader in building materials in Australia and New Zealand, with total revenue of AUD1.9 billion and 30 production sites.

March

Saint-Gobain signed an agreement with a view to the sale of its **treated wood product** business (poles, fences, ramps) in Ireland and the United Kingdom.

April

The Group announced the acquisition of the **Bailey** Group, a Canadian leader in metal frames for light construction, for approximately €600 million in cash. Bailey posts annual revenue of CAD532 million.

June

- > Saint-Gobain announced the acquisition of Fosroc, a world leader in construction chemicals, for approximately €960 million.
- Saint-Gobain finalized the acquisition of **Bailey**.

July

The Group finalized the acquisition of **CSR**.

August

- Saint-Gobain signed a definitive agreement for the acquisition of **Ovniver**. This transaction will increase the Group's construction chemicals sales to €6.5 billion (pro forma).
- Saint-Gobain sold Freeglass, its business that produces plastic parts for the automotive industry, to HF Opportunities GmbH.



Ovniver is a leading player in construction chemicals in Mexico and Central America. Omniver has 16 production sites and 1,000 employees.

September

Saint-Gobain entered into exclusive negotiations for the sale of **PAM Building** to Aldebaran, a French institutional investment fund, and Bpifrance. This activity concerns sanitary and rainfall drainage systems for buildings.

October

Saint-Gobain announced that it had signed a definitive agreement to acquire **Kilwaughter,** a leader in siding mortars in the UK and Ireland.

December

- Saint-Gobain finalized the sale of **PAM Building**.
- Izocam, a leading player in insulation in Turkey, co-owned by Saint-Gobain and Alghanim Industries, finalized the acquisition of **His Yalıtım**, a local rock-wool producer.
- Saint-Gobain finalized the acquisition of Kilwaughter, acquired in October.



CSR is a leading construction products company in Australia and New Zealand. It is behind some of the most trusted and recognized brands in both countries and provides solutions for residential and commercial buildings.

1.3 360 YEARS OF HISTORY

1665

Saint-Gobain was **founded in 1665** by Louis XIV, King of France, under the name of "Royal Manufacture of Mirrors".

19th century

Compagnie de Saint-Gobain diversified into sectors such as **chemicals, glass products** and **the automotive** industry, rapidly expanding into international markets, establishing itself in the United States in 1829, Germany in 1858, Italy in 1888, and Spain in 1905.

1970

The Group, which successfully overcame the major crises of the century and invested heavily in research and development, withdrew from its chemical activities and merged with **Pont-à-Mousson**, created in 1856 and specializing in **cast iron pipes**.

1986

The **privatization** of Saint-Gobain, which had been nationalized in 1982, was a huge popular success, with 1,500,000 shareholders subscribing.

1990

Through the acquisition of Norton, the Group developed its know-how in **abrasives**, **plastics** and **ceramics**.

2005

The acquisition of British Plaster Board, the world leader in **plasterboard**, combined with Saint-Gobain's **insulation solutions**, made the Group the world number one in **interior solutions**.

2007

Saint-Gobain focused its strategy on **sustainable housing** while continuing to serve numerous **industrial markets** and pursued its expansion in **emerging countries**.

2019

The Group launched its **"Transform & Grow" plan** aimed at establishing a new organization by country and ensures agile and value-creating portfolio management.

2020

Saint-Gobain acquired **Continental Building Products**, the first step in the strengthening of its positions in the construction **market in North America.**

Saint-Gobain established its corporate purpose, "Making the world a better home".

2021

The acquisition of Chryso turned Saint-Gobain into a major player in **construction chemicals.** In October 2021, Saint-Gobain launched its **"Grow & Impact" strategic plan,** setting out its vision to become the worldwide leader in light and sustainable construction.

2022

The Group finalized the acquisition of **Kaycan**, a specialist **in exterior building materials**, and that of **GCP Applied Technologies**, a key step in establishing itself as a leader in construction chemicals.



We have been designing, producing and distributing solutions for building and renovating our living spaces for 360 years. But the number 360 also symbolizes our influence around the globe, as well as our circular and global approach. With our 160,000 employees, committed to transforming construction to make it ever more sustainable, we work every day to better inhabit the world on a collective basis.

2023

Saint-Gobain acquired **Building Products of Canada**, a manufacturer of roof shingles for the residential sector and wood fiber insulation panels.

2024

Saint-Gobain was certified as "Top Employer Global" for the 9th consecutive year. The Group acquired CSR, a leader in construction materials in Australia and New Zealand, as well as **Bailey**, a specialist in metal frames for light construction in Canada, and initiated the acquisitions of Fosroc, a leading global player in construction chemicals, and **Ovniver** (Cemix brand) in Mexico. These constitute new strategic steps in establishing Saint-Gobain's global presence in construction chemicals, which, once the transactions are complete, will bring its total revenue in this sector to €6.5 billion (pro forma). At the end of 2024, Saint-Gobain was present in 77 countries.

1.4 THE FUNDAMENTALS



A - THE SAINT-GOBAIN MODEL

Our value creation model, presented in the following pages (see pp. 22-23) demonstrates the coherence of the Group's strategy (see pp. 36-37). The "Grow & Impact" strategic plan is aligned with both Saint-Gobain's corporate purpose ("Making the World a Better Home" (see p. 14) and its vision: to be the worldwide leader in light and sustainable construction.

Saint-Gobain directs its efforts by taking into account the megatrends of climate change, the increasing scarcity of natural resources, and population growth and urbanization (see pp. 34-35). The Group also incorporates trends in its markets: energy renovation (see pp. 44-45), new and lightweight construction (see pp. 46-47) and the decarbonization of industry (see pp. 48-49).

Within the framework of this strategy, Saint-Gobain aims to meet the expectations of its customers (direct customers, users and specifiers) by adopting a solutions-based approach (see pp. 10-11). The specific nature of local markets in terms of needs, regulations and construction methods has led the Group to develop its organization by giving priority to the local level. At the country level (90% of the leaders of which are from the region), the Saint-Gobain teams take ownership of the implementation of the Group's strategy, in the context of a local and regional value chain. The so-called "High Performance Solutions" businesses, meanwhile, meet the expectations of the Group's global customers by developing increasingly strong synergies with the teams dedicated to local customers.

On a global scale, Saint-Gobain capitalizes on shared strengths such as a culture of trust with its stakeholders, R&D and innovation potential open to the outside world (see p. 38), financial strength that enables it to invest both in the Group's growth and in meeting its commitments (see p. 41), and active management of its environmental footprint (see pp. 58-69).

Saint-Gobain integrates its stakeholders into its model through ongoing mapping (see p. 27), the sharing of value created and the integration of impacts, risks and opportunities into the definition of the Group's major long-term contributions and the corresponding roadmaps (see 52-75).

B – HOW WE CREATE VALUE

BUILD

ON OUR STRENGTHS

CULTURE OF TRUST WITH STAKEHOLDERS

- Our values: the Principles of Conduct and Action
- Committed employees: an employee engagement rate of 84%
- > 100% of partners are signatories of the Suppliers charter

MULTI-LOCAL ORGANIZATION

- > 2,645 sales outlets and showrooms and 1,104 production sites
- 90% of country CEOs are native to their region
- 8 cross-functional R&D centers

OPERATIONAL EXCELLENCE

- > 3,800 researchers, more than 450 patents filed en 2024
- Around 35 investment or collaboration agreements signed in 2024 with startups
- 92 % of employees consider health and safety is a priority in their team

FINANCIAL STRENGTH FOSTERING GROWTH

- > Free cash flow: €4,031 M
- > Recurring net income: €3,474 M
- €251 M CAPEX and R&D in 2024 for the "Carbon 2030" roadmap

ACTIVE MANAGEMENT OF THE ENVIRONMENTAL FOOTPRINT

- ➤ Reduction of carbon intensity (scope 1 and 2) since 2017 with 1.20 kg CO2e/€ EBITDA in 2024
- > 9 active PPAs in 2024
- > 55 M tonnes of materials consumed

BE THE WORLDWIDE LEADER IN LIGHT AND SUSTAINABLE CONSTRUCTION

IMPROVING DAILY LIFE THROUGH HIGH-PERFORMANCE SOLUTIONS

COR

THE WORL

A BETT

MAKING

ION

OUR LEVERS TO OUTPERFORM THE MARKETS

CUSTOMER PROXIMITY AND EXPERTISE

INNOVATION

MEGATRENDS CLIMATE CHANGE CLANGE CFRESOURCES

⁽¹⁾ Our customers: see section 2.1.2 of the Universal Registration Document.

- ⁽²⁾ Our markets: see pp. 44-45.
- ⁽³⁾ A range of complete solutions: see pp. 10-11.

GROW& IMP/CT

DIRECT CUSTOMERS

OUR

OUR

MARKETS⁽²⁾

CUSTOMERS⁽¹⁾

SPECIFIERS

ENERGY-EFFICIENT RENOVATION

NEW AND LIGHTWEIGHT CONSTRUCTION

INDUSTRY DECARBONIZATION

A RANGE OF COMPLETE SOLUTIONS⁽³⁾ COMBINATION OF PRODUCTS AND SERVICES PROVIDING PERFORMANCE AND SUSTAINABILITY BENEFITS

TRADE AND SERVICE AGENCIES

INDUSTRIAL SITES

OTHER TERTIARY SITES, INCLUDING R&D SITES

DEMOGRAPHICS AND URBANIZATION

CREATE

SUSTAINABLE GROWTH

- > 73% of sales is generated through sustainable solutions
- 58% of sales is generated by products covered by a life cycle analysis (LCA) or a verified EPD (excluding trading of building materials)

ON 2021-2025, SAINT-GOBAIN IS AIMING FOR:

- > Organic growth of + 3% to + 5%
- Operating margin of 9% to 11%
- Return on capital employed (ROCE) of 12% to 15%

SHARE

THE VALUE CREATED

- > 2024 sales: €46,571 M
- > Operational costs payments to suppliers: €29,603 M
- > Other miscellaneous income: €310 M
- > Added value: €17,278 M
- A > Salaries and other personnel compensation: €9,299
- 泣 > Interest repayment: €192 M
- 👭 > Dividends paid: €1,108 M
- Taxes and duties: €1,333 M
- Retirement contributions: €379 M
- 🛞 > Investments in local communities: €22 M
- A > Share retained for growth: €4,945 M

CONTRIBUTE

ON THE LONG TERM

A DECARBONATED HOME

- > 34% reduction in CO₂ emissions between 2017 and 2024 in absolute terms $^{(4)}$
- + 41% scope 3 emissions between 2017 and 2024 in absolute terms (expansion of categories and improvement of data quality)

MORE PERFORMANCE WITH LESS

- 38% non-recovered waste in 2024 (compared to 2017, in absolute value)
- 26% water withdrawals between 2017 and 2024 in absolute value

A BETTER LIVING FOR ALL

- > 29 % of managers are women in 2024
- > 1.4 is the frequency rate of accidents ⁽⁵⁾ in 2024
- (4) Including the full-year effect of recent acquisitions (8.5 Mt CO2e excluding acquisitions, i.e. -37% reduction).
- ⁽⁵⁾ With and without lost time per million hours worked (for our employees, temporary workers and permanent subcontractors).

$\mathrm{C}-\mathrm{OUR}$ value chain







D – OUR STAKEHOLDERS

Saint-Gobain takes into account the interests of all its stakeholders when defining its long-term strategy. First of all, this involves building a dialog, and also ensuring that this dialog 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 dialog 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, identifying and grouping its stakeholders by category. For each category, a Group function is responsible for organizing the reporting of information on its expectations, at local or global level, and producing a summary of them. Dialog is therefore established with stakeholders on a regular basis at both Group and local level.

Each stakeholder's preferred methods of dialog has also been noted. This dialog enables us to take into account all the expectations of our stakeholders. **KEY STAKEHOLDERS**

DIALOGUE MODALITY



1.5 CORPORATE GOVERNANCE

A - THE BOARD OF DIRECTORS



This graph shows the shareholder structure of Compagnie de Saint-Gobain as of December 31, 2024, by major category of shareholder.

^{*} Excluding Directors representing employees and Directors representing employee shareholders.

At February 1st, 2024, the Board of Directors comprises the following members:



Benoit Bazin Chairman and Chief Executive Officer of Compagnie de Saint-Gobain, Director



Sophie Brochu Independent Director, member of the Corporate Social Responsibility Committee



Jean-François Cirelli Independent Director, Lead Director, Vice Chairman of the Board, Chairman of the Nomination and Remuneration Committee



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

Agnès Lemarchand

Independent Director,

Chairwoman of the

Corporate Social

Responsibility Committee



Sibylle Daunis Opfermann Director representing employee shareholders



Thierry Delaporte Independent Director, member of the Audit and Risk Committee



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



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



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



Jana Revedin Independent Director, member of the Corporate Social Responsibility Committee



Hélène de Tissot Independent Director, member of the Audit and Risk Committee



Geoffroy Roux de Bézieux member of the Nomination and Remuneration



Independent Director, Committee



Gilles Schnepp Director, member of the Audit and Risk Committee



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

$\mathsf{B}-\mathsf{THE}\ \mathsf{EXECUTIVE}\ \mathsf{COMMITTEE}$

GROUP EXECUTIVE COMMITTEE



PERCENTAGE OF WOMEN



THE CHIEF EXECUTIVE OFFICERS



90% OF COUNTRY CEOS ARE NATIVE TO THEIR REGION

Saint-Gobain's country-based organization allows for increased efficiency, with 90% local leaders being native to the region in which they operate. This model results in close proximity to customers and enhanced results-driven accountability for local teams.

At February 1st, 2024, the Executive Committee comprises the following members:



Benoit Bazin Chairman and Chief Executive Officer



Christian Bako Vice President, Marketing and Development



 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



Anne Hardy Chief Innovation Officer



Benoit 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 General Counsel and Corporate Secretary





Saint-Gobain leverages its strengths to meet the expectations of the renovation, new and light construction and industrial decarbonization markets. The Group combines its expertise to provide its customers with comprehensive solutions that bring benefits in terms of sustainability and performance.

2.1 THE WORLD IN WHICH SAINT-GOBAIN IS GROWING



A — CLIMATE CHANGE AND ENERGY EFFICIENCY

Climate change today is a **major threat** to natural, economic and geopolitical balances. The increasing frequency and intensity of extreme weather events illustrates the profound consequences of climate disruption. The past decade is among the hottest on record and ocean thermal content continues to rise. From January to September 2024, the average global temperature exceeded pre-industrial levels by nearly 1.5°C ⁽¹⁾.

These phenomena are linked to the increase in greenhouse gases (GHGs), which attained record levels in 2023 and continued to rise in 2024. The atmospheric concentration of carbon dioxide (CO_2) increased by 51% from 278 ppm in 1750 to 420 ppm in 2023.

This trend calls for **the rapid decarbonization of the economy** by adapting lifestyles and economic structures to adopt a more sustainable approach. The fight against climate change requires coordinated action between citizens, businesses and states. The **construction sector** is particularly concerned, as it accounts for nearly 37% of annual CO_2 emissions worldwide. INCREASE IN THE ATMOSPHERIC CONCENTRATION OF CO₂

IN 2023 COMPARED WITH THE PRE-INDUSTRIAL ERA



These emissions are generated primarily by the operation of the buildings (around 75%), together with the production and transport of materials and site equipment (around 25%). The **technologies needed** to transform this sector already exist, including innovative methods and materials for new construction and solutions for renovating buildings. **Sustainable construction** - through energy renovation, new and lightweight construction and construction chemicals to decarbonize concrete and cement – is the **answer to the challenge of decarbonizing buildings**, enabling **energy savings** and thus, ultimately, a **drastic reduction in CO₂ emissions**.

⁽¹⁾ World Meteorological Organization, "State of the Climate 2024 Update for COP29" - https://wmo.int/publication-series/state-of-climate-2024-update-cop29. Other economic sectors must also commit to rapid decarbonization, particularly the mobility markets, with electric vehicles and air transport, as well as heavy industries, such as the glass industry.

B – RESOURCE SCARCITY AND CIRCULAR ECONOMY

The construction sector has a major impact on the environment, accounting for 37% of solid waste and almost **50% of the consumption of natural resources**. Over the past fifty years, the extraction of raw materials has tripled, driven by the massive construction of infrastructure and high levels of consumption in middleand high-income countries. The **construction sector** alone accounts for 15% of drinking water consumption, even though drinking water constitutes only 2.5% of the planet's total water resources. This critical situation could worsen further under the combined effect of climate change and population growth. By 2030, the volume of water available to meet the needs of the world's population will have to be increased by 40%.

Reducing the environmental impact of construction and industry **hinges on decreasing the extraction** of natural resources such as water, sand and wood. The transition **to a circular economy** is essential, the goal being to limit the consumption of resources, extend the life of products and encourage their recycling, taking into account their entire life cycle.







C – DEMOGRAPHY, URBANIZATION AND WELL-BEING OF THE INHABITANTS

The **global population** reached **8.2 billion** in 2024, an eight-fold increase in two centuries. This growth is expected to continue, to nearly 10 billion by the end of the 21st century ⁽³⁾. At the same time, **urbanization is intensifying, with cities already absorbing most of the energy and resources consumed.**

This trend is generating **increased demand for healthy, accessible and sustainable housing** that guarantees the comfort and well-being of its occupants. The construction sector is directly affected by all of these challenges, in **building new infrastructure, renovating existing buildings** and **developing modes of transport** with less impact on the environment. Urbanization is also increasing the need for community infrastructure, such as offices, hospitals, schools and leisure facilities. The aim is to **transform urban areas into energyefficient spaces** adapted to climate change. We need to **design resilient and scalable cities** able to meet the challenges of sustainability and comfort over the long term.

(2) United Nations Environment Programme, "Bend the trend / Pathways to a liveable planet as resource use spikes" - https://wedocs.unep.org/bitstream/handle/20.500.11822/44901/Global-Resource-Outlook_2024.pdf.

Gilles Pison, Svitlana Poniakina, The Population of the World (2024), 2024, Population and Societies, No. 626.

2.2 OUR STRATEGY

Since 2021, Saint-Gobain has been implementing in a disciplined manner its "Grow & Impact" strategic plan, aligned with the Group's strategic vision (to be the worldwide leader in light and sustainable construction) and corporate purpose: "Making the world a better home".


WORLDWIDE LEADER IN LIGHT AND SUSTAINABLE CONSTRUCTION

Saint-Gobain's corporate purpose, Making the world a better home (see p. 14) is the compass that guides all the Group's actions. The challenges of climate change, the scarcity of natural resources, urbanization and population growth, combined with strong geopolitical tensions, have an impact on the economy and society for all countries and generate an environment marked by high uncertainty. The markets in which Saint-Gobain operates (energy renovation, sustainable construction, decarbonization of industry) are directly affected by these developments. Against this backdrop, the vision of Saint-Gobain - to be the world leader in light and sustainable construction - sets a clear course: the aim is to pursue a growth objective integrating the objective of financial performance and shareholder value (by outperforming the markets) as well as corporate social responsibility.

The "**Grow & Impact**" strategic plan (2021-2025) puts this approach into practice, drawing on operational levers such as the continuous search for customer-focused **innovation**, the pursuit of sustainable development, closeness to our customers, and a full spectrum of **business expertise** (see pp. 50-51), drawing on a portfolio of **strong brands**.

Saint-Gobain's objective is to **meet its customers' expectations** through **comprehensive solutions** combining products, systems and services. These solutions bring benefits in terms of well-being, energy performance, acoustic and aesthetic comfort, and improved air quality. The Group's unique positioning combines the priority given to local decision-making, by reinforcing the responsibility of CEOs in each country, with a global presence that leverages central resources and shared service centers. The Group is expanding by seeking a **balanced geographical presence worldwide**, through targeted acquisitions and growth investments. Saint-Gobain is pursuing its investment policy to strengthen its industrial capacities in countries where market growth is strongest and support its commitments and transformation. The Group is also continuing to apply its **strategy of value-creating acquisitions**, particularly in the buoyant **construction chemicals market**.

In the long term, the Group is determined to contribute to **a decarbonized home** (see pp. 58-63), to deliver **more performance with less** (see pp. 64-69) and to contribute to **a better living for all** (see pp. 70-75). In all its activities, Saint-Gobain's ambition is to **maximize** the positive impact of its offering, **minimize** its own footprint, and **involve** all its stakeholders.

> SAINT-GOBAIN SALES IN THE CONSTRUCTION CHEMICALS SECTOR PRO FORMA, AFTER THE ACQUISITION OF OVNIVER (CEMIX BRAND) ANNOUNCED IN JANUARY 2025

2.3 OPERATIONAL LEVERS

Saint-Gobain is rolling out its "Grow & Impact" multi-year plan, aligned with the Group's vision and with its corporate purpose, "Making the world a better home".



SageGlass dynamic glazing is an example of disruptive innovation that has transformed the construction market by offering advanced solar control solutions.



Webercol Flex Eco tile glue, developed in response to user feedback, improves comfort and ease of use while reducing the environmental footprint.



The range of concrete additives provided by Chryso helps to decarbonize concrete by reducing the amount of cement needed, illustrating a significant incremental innovation.

A – CUSTOMER-CENTRIC INNOVATION

Saint-Gobain has placed innovation at the heart of its strategy and its approach to customer relations, turning it into a growth driver.

Saint-Gobain is committed to **placing its customers at the heart of its innovation process,** both in **"disruptive" innovation and incremental innovation.** This approach plays a vital role in meeting their specific needs and **designing tailor-made solutions**. As part of the "Grow & Impact" strategic plan, the Group's innovation policy has been structured around four priorities: **light construction systems** in favor of performance and well-being; processes and solutions for a **transition to carbon neutrality**; solutions to **reduce our use of global resources;** and materials and solutions to **conquer new markets.**

In 2024, Saint-Gobain filed more than 450 patents. But **we cannot innovate alone.** Within the Group, innovation is not limited to R&D; it also encompasses marketing and **customer relations**, making this synergy a growth driver. Saint-Gobain works closely with its customers to **co-develop** comprehensive solutions. To meet the needs of the market, the expectations of customers need to be understood and anticipated. This is why the Group is developing tools and training on a global scale to listen more closely to customers, in particular by helping its teams to better understand the customer journey with a view to transitioning from "customer relations" to "customer experience". Neither is innovation limited to certain business functions. Saint-Gobain promotes a culture of innovation across its entire organization through a common framework known as the "Innovation Framework", which sets out the mindset and method, and internal programs such as the "Innovation Awards" and the "Data Summit". The Group also boasts "Innovation Catalysts" that train employees to unlock all their potential. This approach places the emphasis on creativity, agility, risk-taking and challenging the status quo, while tolerating failure.

Lastly, innovation is a process that is not limited to the company's borders. Looking beyond its customers, the Group integrates its suppliers (through initiatives such as the "Vendors Innovation Program" at CertainTeed) as well as **academia** and **start-ups** through an open innovation approach led by Nova, the structure created by Saint-Gobain for this purpose in 2006.

Saint-Gobain has 3,800 researchers, 8 cross-functional R&D centers and 3,700 marketing experts on all the continents (see pp. 12-13).



B — TAKING SUSTAINABILITY ISSUES INTO ACCOUNT

Striking a balance between sustainable performance and social commitment

At Saint-Gobain, sustainable growth is based on the **search for a balance** between economic performance, social responsibility and respect for stakeholders. In practical terms, the aim is to combine the creation of financial value with a positive contribution for society and the environment. Since the end of 2021, this momentum has been strengthened with the "Grow & Impact" strategic plan. In line with its corporate purpose, "Making the world a better home", and with its vision – to be the worldwide leader in light and sustainable construction – Corporate Social Responsibility is central to the Group's identity.

> CSR: a lever of global transformation

Saint-Gobain's CSR approach is not limited to intentions: it permeates every aspect of its business. This includes, for example, the improvement of industrial processes, the design of sustainable solutions and a human resources policy that focuses on well-being at work, diversity and attractiveness. In the long term, the Group is seeking to:

- contribute to a decarbonized home (see pp. 58-63),
- deliver more performance with less (see pp. 64-69),
- contribute to a better living for all (see pp. 70-75).

> A concrete and measurable approach

Saint-Gobain is striving to maximize **its positive contribution** to environmental, climate and social issues while **minimizing** and **reducing its footprint** in these areas. This commitment is based on **measurable and transparent** measures, including the monitoring of performance indicators, the clear communication of results, and active collaboration with all the players in its ecosystem, from employees and suppliers to NGOs and international organizations.

Playing our part as leader throughout our value chain

In addition to its own transformation, Saint-Gobain aims to **drive change across the entire value chain** of the markets in which it operates. To that end, the Group engages its stakeholders through initiatives such as the Sustainable Construction Observatory, which publishes an annual survey, organizes international debates, and publishes the online magazine "Constructing a Sustainable Future". With this open approach, Saint-Gobain is seeking to play a leading role in the transition to a more sustainable future while embodying its values on a daily basis.



Constructing a sustainable future

The Sustainable Construction Observatory is a unique tool for informing, listening to, understanding and uniting all stakeholders in sustainable construction. Its ecosystem includes the online magazine Constructing a Sustainable Future, which links up building and construction representatives and serves as a platform for sharing the finest achievements, best practices and innovations that will step up the decarbonization of the construction industry and the overall transition of the sector.



C - CLOSENESS TO CUSTOMERS, BUSINESS EXPERTISE

Saint-Gobain works resolutely to develop a "customer culture" within all its teams; this involves moving from a stance in which one is merely attentive to customers, listening and taking due note of their comments and needs, to an approach that focuses on understanding what they most value when deciding to choose between us or one of our competitors. It is this deep understanding of what constitutes value for the customer that enables us to develop solutions in harmony with our markets. In order to move in this direction we need to develop a real obsession with the customer, which means bringing about a Group business culture that is pervaded by this understanding of customers in the broadest sense, including specifiers and end users, and managing our commercial relationships by reference to value. This enables us to anticipate our customers' unspoken expectations, to develop the relevant solutions together with them and to let this dynamic shape our own working methods. The Group is thus able to offer comprehensive solutions combining products, systems and services (see pp. 10-11). Particular attention is given to training all the teams concerned, through the "Pulse" program, which is deployed locally by a network of customer experience champions.

From this point of view, Saint-Gobain's organizational structure, which prioritizes the local level, plays an essential part; local leaders, with their intimate knowledge of the socio-economic structure, construction methods and regulations of their countries, have all the levers at their disposal to **adapt their offering**, identify priorities and **propose solutions** for **complex issues**. To ensure the best possible understanding of our customers' needs, **90%** of our local CEOs are **natives of the region** in which they operate.

To meet all the expectations of specifiers (architects, owners and contractors), teams have been set up in many countries to advise and support customers and help them optimize construction, renovation and building conversion projects.

Putting the customer first also means gearing the entire innovation process to the customer's needs; beyond traditional R&D (materials science being one of the Group's historic strengths) this involves moving increasingly toward an approach based on co-development, shared innovation and open innovation. For example as part of the construction of the Sphinx, a wooden residential building in Amsterdam's new Overhoeks district, Saint-Gobain developed a construction and logistics process with and for its customer, enabling each apartment to be modeled in 3D. For each studio, a kit is then delivered on site in the form of a complete, customized set containing the elements stacked in order of the assembly sequence. This solution makes it possible to respond to the logistical complexity of such a project in a dense urban area - where storage areas are limited and delivery times restricted - to limit waste production during construction, and to increase site productivity.

2.4 RIGOROUS ALLOCATION OF FINANCIAL RESOURCES

A — SUPPORTING THE GROUP'S GROWTH AND COMMITMENTS

Saint-Gobain has pursued its investment policy so as to **strengthen its industrial capacity** in countries where market growth is strongest, while at the same time **upholding** the Group's **commitments** as regards decarbonization and its transformation. In 2024, Saint-Gobain spent nearly **€2.1 billion in growth investments** ⁽¹⁾ and made **investments of €251 million** to support the carbon roadmap.

B – ENSURING AGILE PORTFOLIO MANAGEMENT THAT CREATES VALUE

Continuing to pursue a strategy of value-creating acquisitions

In 2024, Saint-Gobain completed or signed 24 acquisitions that will contribute additional annual sales of €2.57 billion. These acquisitions are perfectly aligned with the Group's strategy formulated in the "Grow & Impact" plan; they consolidate Saint-Gobain's position as worldwide leader in light and sustainable construction and accelerate its growth.

As regards **construction chemicals**, Saint-Gobain finalized the acquisition of **Kilwaughter**, a leading player in façade mortars in the United Kingdom and Ireland. The Group also strengthened its presence in this field with two acquisitions in the flooring market: **R.SOL** (France) and **Technical Finishes** (South Africa).

Saint-Gobain also announced the acquisition of **Ovniver** (Cemix brand), a leading player in construction chemicals in Mexico and Central America, with 16 production sites and 1,000 employees. The Group also announced the acquisition

of **Fosroc**, a leading global player in construction chemicals, with a strong geographical presence, particularly in India, the Middle East and Asia-Pacific. This transaction will increase the Group's annual revenues in the sector to $\in 6.5$ billion (pro forma for recent changes in Group structure).

In other **construction markets**, Saint-Gobain acquired **CSR**, a **leader in building materials in Australia and New Zealand** for the residential and non-residential markets, with total annual sales of A\$1.9 billion, 2,500 employees and 30 production sites. This acquisition strengthens Saint-Gobain's presence in the high-growth markets of Asia-Pacific. The Group also acquired the **Bailey group**, a leading player in the **light gauge steel framing** market in Canada.

The Group also rounded out its offering of **building envelope** protection solutions by acquiring **ICC**, a US leader in technical insulation. Finally Izocam, a leading player in insulation in Turkey, jointly owned by Saint-Gobain and Alghanim Industries, acquired **His Yalıtım**, a local stone wool producer.

In the market for **industry decarbonization**, the Group acquired **Glass Service**, a leading supplier of digital solutions to reduce the energy consumption of glass furnaces.

Conducting regular reviews of the portfolio in order to concentrate the Group's strengths

Saint-Gobain continued to pursue its portfolio optimization strategy aimed at enhancing the Group's growth and profitability profile in line with the objectives of its "Grow & Impact" plan. In 2024, Saint-Gobain disposed of **10** investments accounting for **€292 million** in annual sales. In 2024, it finalized the sale of PAM Building to Aldebaran, a French institutional investment fund, and Bpifrance. The Group also sold Freeglass, its plastic parts producer for the automotive industry, to HF Opportunities GmbH.

⁽¹⁾ Completed and committed.

2.5 SUSTAINABLE AND EFFICIENT SOLUTIONS

Saint-Gobain's ambition is to offer solutions that combine performance and sustainability, in order to meet the expectations of its stakeholders, particularly its customers, and speed the transition to a decarbonized economy.

Through its global presence, strong customer focus, wide range of products and materials, and the local focus of its organization, Saint-Gobain is able to offer its customers complete solutions to complex issues, combining products, systems and services. This approach gives the Group a unique positioning in its markets and drives its strategic development. It is also an essential pillar of its strategy on sustainability as, in addition to Saint-Gobain's day-to-day efforts to reduce its own footprint, it provides market players with solutions combining maximum benefits in terms of performance and sustainability. As well as providing high performance solutions, the Group's offering must enable its customers to make progress on their own sustainable development goals, thereby accelerating the transition of the construction, mobility and industry sectors to a "low-carbon" economy that consumes less natural resources, while improving the health, safety and well-being of users.

To measure its progress in this respect, Saint-Gobain has since 2020 implemented a methodology that takes into account local markets and contexts to estimate the share of its sales generated by solutions offering benefits in terms of **performance** and **sustainability**. The impacts of the solutions are assessed across the entire value chain and for the main stakeholders involved, right through to the end user. The Group has set the ambitious target of achieving 75% of its revenue through sustainable solutions. In addition to measuring its overall effort, this approach, which covers more than 90% of Saint-Gobain's revenue, aims to guide the work of the Group's teams, particularly in terms of innovation, customer relations, sales, marketing, and the design of solutions.

To measure the **performance** of solutions, the Group assesses the increase in economic value for the customer based on criteria such as productivity and financial benefits, as well as the user experience.



To illustrate the value provided by its solutions, Saint-Gobain has selected "use cases". For each of the use cases, local teams identify solutions combining the products and services offered by the brands and distribution networks.



Renovation, new construction and decarbonization of glass furnaces: "Solutions for Growth" methodology reviewed by an independent third party and available on the Group's website:

https://www.saint-gobain.com/sites/saint-gobain.com/files/media/document/202110%20-%20Methodologie%20SFG_0.pdf. It should be noted that the revenue related to Saint-Gobain's sustainable solutions includes, among other things, activities not assessed under European Regulation 2020/852 "Taxonomy Regulation" such as distribution activities. It also incorporates the impacts and benefits of Group activities not yet covered by the regulations, such as resources and the circular economy, and the benefits related to health, safety and comfort. These activities, impacts and benefits will potentially be eligible for social taxonomy.

2.6 OUR MARKETS

A - RENOVATION AND ENERGY RENOVATION

The Group is expanding in the **renovation and buildingenvelope markets**, with a priority on energy renovation solutions, particularly for European markets. Saint-Gobain covers most applications for **the renovation of collective and individual buildings, public and private**. Its complete solutions meet market expectations and provide decisive benefits, both during the installation and in the long-term use of buildings. Renovation thus serves financial, environmental, political and social priorities, both in developed countries and in emerging economies.

The energy renovation of existing real estate assets is a **long-term strategic challenge** for all countries, driven by the imperatives of decarbonization, energy transition and social equity. Given the age of existing buildings, particularly in developed countries, renovation technologies offer significant gains in the reduction of GHG emissions and energy savings. Renovation technologies are all the more crucial given today's rising energy prices, with impacts on energy independence and social sustainability.

In Europe, the sector benefits from a **strengthened regulatory framework,** notably with the Energy Performance of Buildings Directive (EPBD), targeting a 16% reduction in the energy consumption of residential buildings by 2030, with a focus on the lowestperforming homes. Other initiatives include the Energy Efficiency Directive (EED) and the extension of Emission Trading Schemes (ETS2) to the building sector. These efforts are also bolstered by substantial funding, including the Next Generation EU (NGEU) program.

Member States are also implementing ambitious **national measures.** In France, "MaPrimeRenov" served to finance the renovation of 340,801 homes in 2024.

1,000
€ BILLION

RENOVATION MARKET IN EUROPE (2024 ESTIMATE)

ENERGY CONSUMPTION REDUCTION OBJECTIVE OF LARGEST TERTIARY BUILDINGS IN FRANCE BY 2030

All the works carried out as part of projects supported by the ANAH agency represent some \notin 7.34 billion ⁽¹⁾.

In addition to **financial aspects**, governments use **regulatory leverage**, for example by making energy renovations mandatory after the purchase of a property or by prohibiting the rental of the most poorly isolated homes. Strict objectives have been set in the **tertiary sector**, including a 40% reduction in the energy consumption of tertiary buildings of more than 1,000 m² in France by 2030.

In Europe as a whole, the renovation market, estimated at €1,000 billion in 2024 ⁽²⁾, offers **significant growth opportunities,** particularly in **energy** renovation. The energy renovation market, which is growing faster than the renovation market ⁽³⁾, represents an essential source of value for Saint-Gobain, and in Europe in particular, through advanced and innovative solutions such as insulating and high-performance glazing. The renovation sector stands as an **essential pillar of the ecological and social transition,** encompassing residential, tertiary and public buildings.

⁽¹⁾ Source: ANAH national housing agency.

⁽²⁾ Source: Euroconstruct, December 2024.

⁽³⁾ In 2024, the growth rate of energy renovation in France was between 0.5 and 1 point higher than that of the total renovation market (source: CAPEB).



B – NEW AND LIGHTWEIGHT CONSTRUCTION

Saint-Gobain addresses the complex issues of the **new construction** market (residential or commercial, individual or collective buildings) **with solutions covering both the interior and the exterior**, notably with regard to **lightweight construction**. The Group designs and assembles solutions to provide its customers (developers, architects, building professionals, owners and end users) with benefits in terms of the efficiency of implementation, aesthetics, city planning, environmental impact over the entire life cycle of the building, the adaptability of buildings and comfort on a daily basis.

In 2024, the **residential new construction market**

in Europe was estimated at €390 billion ⁽¹⁾. Since 2023, the market has experienced a cyclical downturn stemming from the rapid rise in real estate interest rates resulting from accelerated monetary tightening by central banks since 2022 (+4.5 points in the eurozone in 18 months). In parallel, inflation and rising construction costs have eroded the purchasing power of households, affecting their ability to finance real estate projects. However, the impact varies by country, being particularly acute in Scandinavian countries but moderate in Spain. This geographical diversity is a resilience factor for Saint-Gobain, which operates in the vast majority of European countries.

Signs of a recovery have emerged since the beginning of 2024. The decline in real estate interest rates - the result of monetary easing in several European countries is improving credit access conditions. Household purchasing power is also being boosted by rising wages and, in some cases, falling house prices. Leading indicators such as building permits and housing starts are showing positive signals in countries such as Finland, Denmark, Poland and Czechia, while the markets in Sweden and Norway are stabilizing.





In the United States, the turnaround is less pronounced despite a sharp rise in real estate interest rates in 2022-2023. In 2024, housing starts totaled 1.36 million on an annualized basis, down 4% year on year ⁽²⁾. However, the housing shortage and the deadlock in the existing-housing market are generating a certain degree of momentum in new construction.

In the long term, **market growth** is supported by **two structural trends**: the **housing shortage** in developed countries (such as the United States, where there is a shortage of 3.7 million homes ⁽³⁾) and **urbanization in emerging countries** resulting from population growth. This trend favors "**virtuous**" **new construction** focused on the reduction of greenhouse gas emissions, the use of decarbonized materials, the **circularity** of resources and the adaptability of buildings. These techniques, and **lightweight construction in particular**, are growing faster than traditional methods.



⁽¹⁾ Source: Euroconstruct.

⁽²⁾ Source: US Census Bureau, December 2024.

⁽³⁾ Source: Freddie Mac - https://www.freddiemac.com/research/forecast/20241126-us-economy-remains-resilient-with-strong-q3-growth.



C – **DECARBONIZING INDUSTRY**

For its industrial customers, Saint-Gobain provides high performance solutions and meets market expectations through its ability to innovate, its research and development potential, its closeness to its customers, and its use of digital technology and data analysis.

Among the industrial markets served by Saint-Gobain, in the field of mobility, the automotive market contracted slightly in 2024, by an estimated 2% in volume, after a strong recovery of 7% in 2022 and 10% in 2023. Some 89 million light vehicles were produced worldwide in 2024. The **electric vehicle segment**, in which Saint-Gobain holds leading positions, **continues to grow on more stringent pollution standards and government subsidies for decarbonization**. Over 16.9 million hybrid and electric vehicles were produced worldwide in 2024, up 17% from 2023. **Growth in this market segment is expected to remain strong** in the coming years.

Regarding **public transport**, the growth and increasingly dense populations of urban areas and increasingly strict local regulations on pollution are creating new expectations in the long term. The aim is to provide transport solutions that are both efficient (in terms of energy use), connected and easier to maintain, while offering users a higher level of health, safety and comfort. In particular, this means putting lighter, and therefore less fuel-consuming and less GHG-emitting, fleets into service. In maritime transport, decarbonization also involves the roll-out of weight-saving technologies, for example for cruise ships, significantly reducing fuel consumption.



EXPECTED GROWTH IN THE PRODUCTION OF ELECTRIC AND HYBRID VEHICLES IN 2025 WORLDWIDE

In other industries, global industrial production picked up in 2024, growing by an estimated 1.9% in volume over the year. **Global industrial production**, driven, among other things, by the requirements of the **energy transition**, is expected to grow by an average 2.6% a year from 2025 to 2030 ⁽¹⁾.

Finally, the requirement for industry in general to decarbonize applies directly to construction, a sector which is responsible for nearly 40% of the world's GHG emissions. As a result, innovative technologies to reduce energy consumption, lower the carbon footprint of cement and concrete, and promote the circular economy will become increasingly essential, and Saint-Gobain has established a powerful position in this sector.



The Grand Paris Express is the largest urban project in Europe. It represents 200 km of automatic metro lines and 68 stations. Saint-Gobain participated in the admixture and formulation of the concrete for several lots of the future Line 15 South of the Grand Paris Express. For this large-scale project and to optimally meet its technical specifications, a specific product offering was developed for the manufacture of concrete for molded walls and curved segments with the support of the Group's technical and R&D teams.

⁽¹⁾ Source: Oxford Economics, October 2024.



CONSTRUCTION

 CONSTRUCTION INDUSTRY CONSTRUCTION CHEMICALS

MOBILITY

- AUTOMOTIVE ORIGINAL EQUIPMENT
- AUTOMOTIVE SPARE PARTS
- TRANSPORTATION
- TECHNOLOGICAL
- COMPONENTS

OTHER INDUSTRIES

2.7 OUR EXPERTISE



Plaster-based solutions for walls, partitions, ceilings and façades offering performance, comfort and durability.



Solutions based on mineral wools (glass wool, rock wool), biosourced products (wood fibers), polystyrene and polyurethane foams, covering the insulation needs of all types of buildings as well as their interior installations (roofs, walls, floors, partitions).



Solutions for floors (floors screeds, leveling and finishing or protection resins for example); mortars and resins designed for structural work, rework and waterproofing solutions; cement and admixtures to improve the technical properties in concrete for use in construction and to reduce the carbon impact.



CEILINGS

Multi-material solutions for ceilings and wall panels that combine acoustics and aesthetics for the comfort and well-being of the end user.



GLAZING FOR BUILDINGS AND MOBILITY

High-tech solutions for construction markets (façades, windows, interior decoration and protection of goods and people) and transport markets (production, distribution and maintenance for cars, trucks, public transport, rail and aerospace).



ROOFING AND FACADE PRODUCTS

Solutions for roofs (premium asphalt and composite shingles, solar roofing solutions, roll roofing systems and accessories) and for façades (polymer shakes and shingle, and insulation cladding solutions).



A network of strong and complementary brands, both mainstream and specialist, serving the renovation, construction and home improvement markets.



Ductile cast iron pipe systems for drinking water and sanitation, covers and gratings for roads. TECHNICAL TEXTILES FOR CONSTRUCTION AND INFRASTRUCTURE

Technical glass fiber fabrics for the construction, infrastructure and mobility markets.



Adhesive tapes, abrasives, ceramics and polymers for demanding applications in construction, transport and industrial markets.



Saint-Gobain is committed to maximizing its positive impact, reducing its environmental and social footprint, and engaging its stakeholders. The Group intends tocontribute to a decarbonated home, deliver more performance with less, and provide a better living for all.

3.1 CSR CHALLENGES AT THE HEART OF OUR STRATEGY

Saint-Gobain places CSR challenges at the heart of its strategy. This integrated approach guides all the decisions of the Group, which has a dual commitment: maximize its positive impact while at the same time reducing its environmental and social footprint.

A - OUR CONTRIBUTIONS

CSR challenges are integrated into the Group's value creation model (see pp. 22-23) and strategy. Saint-Gobain's corporate purpose,

("Making the world a better home"), its vision (to be the worldwide leader in sustainable construction) and its strategic plan ("Grow & Impact") are perfectly aligned.

For each challenge, Saint-Gobain defines action plans and objectives that are deployed in a decentralized approach at the level of the countries and in business units of the High Performance Solutions activity. Thus, thanks to its solutions, Saint-Gobain contributes to three long-term ambitions. This integration of stakeholder challenges and expectations translates into the following three objectives:

- Maximize the positive impact of Saint-Gobain's activities;
- Minimize the Group's footprint on the environment and on human beings;
- > Engage stakeholders.

Annual monitoring of ESG (environmental, social and governance) performance and progress of action plans is communicated transparently to all stakeholders. This reporting is verified by an independent third party.



B – MATERIALITY OF CHALLENGES

Since 2015, Saint-Gobain has regularly carried out materiality analyses to identify and prioritize the impacts that are most significant for both the company and its stakeholders and those with a major financial impact.

The update of the double materiality analysis carried out in 2024 is based on the ESRS (European Sustainability Reporting Standards). This change in methodology has not led to any major changes in the list of material challenges for Saint-Gobain.

The matrix is a representation based on the results of the double materiality analysis (see section 3.1.4, p. 109). Materiality challenges have been classified according to the contributions of the CSR roadmap. Sustainability challenges were identified on the basis of:

- Information and knowledge gained from previous exercises;
- Sector-specific reference frameworks specifying the priority challenges linked to construction-related trades;
- The specific features of the Group's business model and value chain;
- Compliance with European regulations by integrating the detailed challenges listed by the ESRS.

The methodology and detailed results are presented in section 3.1.4, p. 109 of the Universal Registration Document.



C – IMPACTS, RISKS AND OPPORTUNITIES

Once the sustainability challenges had been identified, each one was translated into impacts, risks and opportunities (IROs).

The identification of IROs was based on sector sources, internal information and the views of external stakeholders, using a dual approach combining documentary analysis and qualitative interviews, and with the support of an external consultancy.

The IROs were identified so as to cover all the Group's activities and its value chain, both upstream and downstream.

The final list includes more than 120 impacts, risks and opportunities, and has been validated by Saint-Gobain's CSR Department.

Saint-Gobain takes into account each impact through the three pillars of its CSR roadmap and its objectives, maximize the positive impact of its activities, minimize its footprint on the environment and on human beings, and engage stakeholders.

Beyond the risks identified, the analysis also highlights strategic opportunities to generate sustainable growth, create value, innovate and strengthen resilience in the face of sustainability challenges.

These opportunities relate to adapting to climate change by proposing solutions for a more resilient housing, and developing a more circular economy.



A decarbonated home

Maximizing the Group's positive contribution:

Proposing innovative solutions that contribute to reducing carbon emissions of the construction sector and related industries as well as those of buildings in use.

Minimizing the Group's carbon footprint:

Achieving net zero emissions (scope 1, 2 and 3) by 2050.

Strategic ambition and actions:

- Solutions for Growth" program
- Measuring the "carbon benefits" of products and solutions
- > 2030 carbon roadmap

ESRS

E1

Sustainable Development Goals (SDGs) 7; 9; 11; 12; 13





More performance with less

Maximizing the Group's positive contribution:

Reducing adverse effects on nature by optimizing circular flows, using more recycled or biosourced materials, and improving the use of buildings.

Minimizing the Group's environmental footprint by means of operational excellence and innovation:

Limiting pollution and adverse impacts on nature for the entire value chain, in particular those related to purchasing, but also to the use and end-of-life of products and solutions.

Strategic ambition and actions:

- Solutions for Growth" program
- > Innovation program for sustainability
- WCM (World Class Manufacturing) program
- R&D program for the substitution of substances of concern
- > Timber purchasing policy
- "Responsible purchasing" program

ESRS

E2 to E5

Sustainable Development Goals (SDGs) 6: 7: 9: 12: 13



A better living for all

Maximizing the Group's positive contribution:

Providing solutions with health, comfort and safety benefits throughout the entire value chain.

Supporting communities by accelerating the transition to sustainable construction.

Minimizing risks while respecting human rights:

Promoting ethical conduct, diversity and inclusion, health and safety and social dialog by engaging all stakeholders, including suppliers.

Strategic ambition and actions:

- Solutions for Growth" program
- > Saint-Gobain Foundation
- > "Build Change" program
- > HR policy
- > "Ethics and Compliance" program
- Responsible Purchasing policy
- > Human Rights policy
- > Health and Safety charter

ESRS

S1 to S4 and G1

Sustainable Development Goals
(SDGs)

1; 3; 4; 5; 8; 9; 10; 11; 16; 17

3.2 **A DECARBONATED HOME**



The categories referred to are the most significant ones. * Excluding acquisitions, (8.9 Mt CO2e including the full-year effect of recent acquisitions).

> 2030 roadmap

Saint-Gobain's objective is to contribute to a fair and sustainable transition towards a low-carbon economy. The implementation and results of this strategy are integrated into scenarios that limit global warming to below a 1.5°C rise versus the pre-industrial era, so that they are aligned with the Paris Agreement.

The action plan for reducing carbon emissions (scope 1, 2 and 3) is divided into two periods:

2020 to 2030: Saint-Gobain is rolling out its "2030 carbon" roadmap, which has two ambitions:

- Achieving, between 2017 and 2030, the reduction targets (in absolute terms) of 33% of CO2e emissions under scopes 1 and 2 and a 16% reduction in CO2e emissions under scope 3. These objectives have been validated by the Science-Based Targets initiative (SBTi);
- Innovating and testing industrial processes to achieve net zero emissions for the three scopes.

2030 to 2050: a new roadmap will be adapted based on the results obtained during the previous period to achieve net zero emissions. The innovations identified during the implementation of the "2030 carbon"



roadmap will be rolled out. Carbon capture projects may be activated at the end of the period to supplement the transformation measures up to a maximum of 10% of emissions (scope 1, 2 and 3).

Four levers for achieving the 2030 objectives for scope 1 and 2

 Product optimization and eco-design

Making products lighter while at the same time guaranteeing at least equivalent performance, optimizing packaging to reduce the logistical impact, modifying formulations to incorporate more





recycled materials: these are just some of the initiatives implemented by Saint-Gobain. Replacing one tonne of virgin materials in the composition of glazing with its equivalent in cullet (recycled glass) reduces CO₂ emissions by 300 kg. Several programs have been set up, such as the "BANTAM" program, which aims to make plasterboard lighter, and the "SLIMWOOL" program, which optimizes the weight of glass wool.

Improving processes and performance

Operational excellence, productivity, energy efficiency and quality are at the heart of the 2030 carbon roadmap. The deployment of digital technologies and the use of data enable us to better control industrial processes and gain in efficiency. The Construction Industry business unit uses software based on artificial intelligence to optimize the operation of its glass fiber furnaces. In 2024, Saint-Gobain started producing "very low-carbon" façade cladding at three sites in the United States. This production reduces scope 1 and scope 2 emissions by 96%. This result was made possible by the total electrification of the production processes at the three sites and the use of 100% renewable electricity.

Innovation

To ensure the transition to carbonneutral production, an R&D program has been initiated in 2021. Net zerocarbon production trials (scope 1 and 2) have been carried out for most of Saint-Gobain's business lines, in particular glass, gypsum and insulation.

Purchase of decarbonated energy

In 2024, the share of decarbonized electricity in total electricity consumption increased to 67%, an increase of 10 points between 2023 and 2024 thanks to the implementation of new power purchase agreements (PPAs) and green electricity contracts in every region of the world.

Managing scope 3 carbon emissions

Saint-Gobain has stepped up its efforts to identify and assess CO₂ emissions linked to its value chain. Digital tools have been developed to facilitate assessments, particularly of emissions in categories related to purchases and logistics. These categories account for around 70% of Saint-Gobain's scope 3 emissions (SBTi scope).



^(*) Decarbonated electricity corresponds to electricity generated from renewable and nuclear sources, excluding electricity supplied by national grids.

To reduce scope 3 emissions, Saint-Gobain is focusing on the following actions:

- Mobilizing buyers by providing training and digital tools for estimating the impact of purchases;
- Extending reporting to the relevant scope of our suppliers and improving the quality of information;
- Persuading suppliers to commit to measuring their carbon footprint and developing action plans to reduce it.

To reduce transport-related emissions, Saint-Gobain has developed "Supply Chain 4.0" digital programs. Whether it is for its purchases or customers delivery, the Group has programs for route optimization, optimal vehicle loading and more efficient planning by coordinating inbound and outbound transport to avoid empty kilometers.

Thus, the Group uses supply chain modeling, optimization and simulation software to find the best balance between delivery times, costs, inventories and carbon footprint.

> Mobilization of all

In Saint-Gobain's organization, each country or business unit is responsible for implementing the roadmap within its own scope and markets. Financial budgets, investment plans and R&D resource requirements are aligned with this roadmap. The carbon roadmap is supported by a CAPEX and R&D investment plan. In 2024, €251 million was invested in CAPEX and R&D.

We also mobilize everyone through our training programs. For example, the Climate Academy offers e-learning training modules on climate issues and how to take action to protect the environment. Workshops such as the "Climate Fresco" are also offered to raise employee awareness of climate challenges.



Finally, an in-house carbon fund has been set up to finance projects to reduce non-industrial CO₂ emissions, such as sustainable employee mobility and improving energy efficiency at our sites.

> Designing innovative solutions incorporating "carbon benefits"

Saint-Gobain innovates to develop solutions to reduce the carbon footprint of buildings throughout their life cycle, including the time that they are occupied and used:

- By reducing their energy consumption during the utilization phase: these are insulation and glazing solutions that improve energy efficiency;
- By reducing the carbon footprint of its products and solutions, particularly by developing lightweight construction solutions, increasing the proportion of recycled materials used to manufacture them or by using renewable energy to power its industrial processes.
- > By reducing the carbon footprint of building materials thanks to innovative solutions developed by the "construction chemicals" Business Unit.

Life cycle assessments (LCAs) or environmental product declarations (EPDs) measure the impact of materials and guide innovation in this field.



Saint-Gobain's glass solutions improve the energy efficiency of buildings and the comfort of users in all their dimensions: thermal insulation, light control, aesthetics, interior design and decoration, protection against fire and even gunfire.

They help customers to measure the carbon content of buildings. Over 58% of the Group's sales (excluding distribution) are generated by products covered by verified LCAs and EPDs.

> Growth decoupled from CO₂ emissions

Carbon intensity per euro of sales and EBITDA has been reduces by 46% and 57% respectively in 2024 compared to 2017, reflecting the Group's objective of maximizing its positive impact on the environment, while at the same time reducing its footprint.







(a) Non-trade / (b) Avoided CO2 emissions during their lifespan (based on 2023 sales) / (c) Including full-year effect of recent acquisitions (8.5 Mt CO2 excluding acquisitions, i.e. a -37% reduction) / (d) Objectives reviewed by SBTi / (e) Scope and methodology aligned with SBTi ; 2023 data

a low-carbon industry

3.3 MORE PERFORMANCE WITH LESS



> 2030 Strategy

Saint-Gobain's strategy to accelerate the transition to a more resourceefficient economy aims to preserve natural resources and the environment throughout the value chain and to offer reusable or recyclable products and solutions:

- Transition to a circular economy: Saint-Gobain aims to reduce the consumption of non-renewable natural resources by integrating recycled and biosourced materials into its products. The aim is to minimize final waste and maximize the recirculation of natural resources or manufactured products.
- Preservation of natural resources: the Group implements policies to reduce the environmental impact of its activities, particularly in terms of water management, biodiversity and deforestation. For example, Saint-Gobain is committed to reducing its industrial water withdrawals by 50% between 2017 and 2030.
- Reducing environmental impacts: Saint-Gobain develops lightweight construction solutions that require less raw materials while offering equivalent performance. The Group is also working to reduce its greenhouse gas emissions and improve air quality by reducing SOx, NOx and dust emissions.



By 2022, Saint-Gobain had succeeded in manufacturing flat glass with 100% cullet (broken glass from manufacturing waste or selective waste collection and recycling content) and 100% green energy, resulting in zero-carbon production (on scope 1 and 2).

> Our 3 levers of action

Preservation of natural resources Saint-Gobain promotes sustainability and efficiency by replacing virgin raw materials with recycled or renewable materials or by-products, working with suppliers to identify innovative materials or co-develop new potential compositions. Industrial processes are therefore adapted to meet new needs.

Innovation and operational performance

Innovation and operational performance are achieved by reducing the use of raw materials, including water consumption, by improving quality and productivity, and by optimizing industrial processes. Actions are also focused on reducing resource intensity by applying eco-design methods (lightening products, integrating recycled or bio-sourced materials, or recyclability). It also involves working with customers on building design (modularity to increase uptime, for example).

> Waste management

Saint-Gobain has put in place key measures for effective waste management both for its operations and across its value chain. Waste recovery services are offered on construction sites and at customer sites. The Group participates in the development of recycling channels.

> Preserving water resources

The aim is to extract as little water as possible, particularly in areas subject to severe water constraints, and to aim for "zero discharge" of industrial water, thus avoiding any new impacts on other natural environments and/or other stakeholders.

Saint-Gobain's water policy aims to reduce the impact of its operations on water resources and nature. The main axes are:

 Reducing water withdrawals, particularly in water-stressed areas. The aim is to achieve a 50% reduction by 2030.

- > Water reuse and recycling: setting up closed-loop systems to limit water withdrawals and discharges. For example, water used for cooling in industrial processes is reused, significantly reducing water withdrawals.
- Managing pollution risks: controlling industrial discharges and limit the use of substances of concern. The Group has set up action plans to assess and control the risks of water pollution, particularly in sensitive areas.
- Stakeholder engagement: mobilizing internal and external stakeholders to plan and implement water conservation actions. This includes



collaboration with experts and local stakeholders to assess risks and prioritize actions.

Accelerating the transition to a circular economy

Some Saint-Gobain products, such as glass, mineral wools and gypsum products, can be recycled indefinitely in a closed-loop industrial process. For these processes, it is then possible to replace natural raw materials with recycled materials from internal or external collections.





For other Saint-Gobain products, such as glass wool, cast iron pipes, grain manufacture or ceramic powders, it is also possible to replace virgin raw materials with recycled materials from other recycling channels.

Action plans for a transition to a circular economy are highly dependent on the country and the maturity of local stakeholders, regulations and logistics. Approaches are therefore deployed by country to mobilize recovery channels, particularly for construction and deconstruction site waste. Saint-Gobain's organization by country helps accelerate the transition. It makes it possible to seize opportunities and create local synergies, between brands or with partners outside the Group.

Saint-Gobain is committed to reducing pressure on natural resources and minimizing waste at every stage of its value chain. Key actions include:

Integrating recycled and bio sourced materials

The Group aims to maximize the recycled or bio-sourced content of its products and packaging, and to limit final waste. The Group estimates that 18% of its products contain recycled materials.

> Developing recycling channels

Saint-Gobain works with external partners to collect, sort and recycle site waste. The Group has set up waste collection and treatment networks in several countries, enabling construction materials to be recycled efficiently.





Innovation and operational excellence

Saint-Gobain strives to reduce the resource intensity of its products and to replace non-renewable raw materials with recycled or bio-based alternatives. The Group invests in research and development to improve industrial processes and integrate recycled materials into its products.

> Extending product life

Saint-Gobain facilitates the reuse and recycling of end-of-life products, and optimizes the use of buildings to reduce the consumption of natural resources. For example, lightweight plasterboard partitions can be dismantled and reused, facilitating the modularity of buildings to increase uptime and reduce waste.

Controlling the impact on biodiversity and the risks of deforestation

> Biodiversity

Saint-Gobain is committed to protecting biodiversity, particularly at its high-impact sites or those located in areas of outstanding biodiversity. The Group has solid in-house expertise thanks to its extraction activities, and has implemented a policy aimed at preserving, restoring and boosting biodiversity. By 2024, a large majority of the Group's quarries already had a biodiversity management plan. A catalog of best practices has also been created to facilitate the implementation of actions in favor of biodiversity.

> Combating deforestation

To manage the risks of deforestation, Saint-Gobain has adopted a "forest" policy applicable to all its entities, based on internationally recognized principles. Through this policy, Saint-Gobain applies a principle of nondeforestation.

This policy is supplemented by specific policies for the purchase of timber, paper and wood fiber products. Regarding the purchases, an inventory is carried out each year to ensure that risks are kept under control.



More performance with less

MAXIMIZE **OUR CONTRIBUTION**

Reducing adverse effects on nature by optimizing circular flows, using more recycled or biosourced materials, and improving the use of buildings

Offer solutions optimizing circular flows: Recyclability

- > Integration of recycled or renewable materials or co-products (products and packaging)

Increase the lifespan and time-in-use of buildings by offering solutions encouraging:

- > Modularity
- > Changes in use
- > Building's lifespan

Optimize end-of-life management of solutions:

> Create recycling channels

Of virgin raw materials avoided

by using recycled content

> Encourage product and solution reuse by including service offerings around waste management along the value chain

Rate of recyclable packaging (objective 100% in 20230) 9.2 Mt

MINIMIZE OUR FOOTPRINT

Limiting adverse impacts on nature for the entire value chain, in particular those related to purchasing, but also to the use of products and solutions

> Combat pollution, in particular water pollution Preserving water resources in water-stressed areas

> Reduce the use made of non-renewable resources and substances of concern

> Combat deforestation and preserve biodiversity around extraction sites



Of responsible timber purchases (objective 100% in 2025)

In non-recovered waste between 2017 and 2024

GLOBAL CONTEXT The construction sector consumes 50% of the world's resources





Promote new services related to the circular economy

Support process optimization by investing in tools and training

Support initiatives promoting resource optimization and

R

INVESTOR

preservation

7%



Contribute to

the transition to a

circular economy



Preserve water and biodiversity around our sites Mobilize on

selective sorting and recycling

3.4 A BETTER LIVING FOR ALL

- > Applying our Principle of Conduct and Action
- Respect human rights along the value chain
- Build trust with stakeholders



Sharing our values with our stakeholders

Saint-Gobain is committed to promoting its core values through its Principles of Conduct and Action. Dialog with stakeholders, including suppliers and subcontractors, is essential to ensure adherence to the Group's values and to develop lasting partnerships.

Saint-Gobain's Principles of Conduct and Action constitute a Code of Ethics based on the applicable conventions of the International Labor Organization (ILO), the International Charter on Human Rights, the guidelines for multinational enterprises of the Organization for Economic Cooperation and Development (OECD), and the anti-corruption convention. These principles guide the decisions and actions of managers and employees.





Their implementation takes the form of specific commitments and policies applicable to all entities and employees in the context of their work for Saint-Gobain.

By signing the suppliers' charter, partners demonstrate their adherence to the Group's values and their wish to develop medium- and long-term partnerships. In this way, suppliers and subcontractors commit not only to their business practices, but also to respecting the rights of their employees, occupational health and safety, and respect for people.

> Respecting human rights

Saint-Gobain has been a signatory of the United Nations Global Compact since 2003, and is committed to respecting human rights in all its operations and throughout its supply chain. The human rights policy, published in 2019, is based on the United Nations Guiding Principles and includes commitments to combat forced labor, child labor and discrimination.

The Group implements due diligence processes to identify and manage human rights risks.

The main risks identified concern four areas: respect for employee rights, health and safety at work, respect for the environment and anti-corruption.

Saint-Gobain ensures that its employees benefit from agreed conditions of employment, fair remuneration and respect for freedom of association at all its industrial sites and sales outlets of its trading companies worldwide.



Deploying a responsible purchasing policy

Saint-Gobain's "Responsible purchasing" program, the first step of which is the signing of a suppliers' and buyers' charter, integrates ethical, social and environmental criteria into the purchasing process. Based on the ISO 20400 standard, this program aims to reduce risks related to human rights, health and safety, and the environment. Through this program, the Group is also committed to combating deforestation and promoting responsible sourcing of natural raw materials.

The CSR risk mapping of purchases, developed by Saint-Gobain, includes risks relating to countries of origin and purchasing categories. Risks linked to human rights, particularly forced labor and child labor, and risks of corruption are inherent to the context of the country of origin. Risks linked to purchasing categories include environmental performance (in particular impacts linked to carbon and water), and social performance (including working conditions, in particular employee health and safety).

Suppliers are regularly evaluated and audited. Action plans are then put in place to improve their CSR performance. The entire approach is part of an ongoing dialog with the suppliers.
Preserving health and safety

Employee health and safety are top priorities for Saint-Gobain. The Group has implemented mandatory standards and medical surveillance protocols to guarantee a high level of protection. The Group's "Health Policy" aims to protect the health and promote the well-being of its employees, customers, suppliers, users of its products and solutions, and residents and communities around the Group's sites. Performance indicators, such as HICE (health indicator for occupational exposure), are used to monitor and improve health risk management.

Ensuring the health and safety of people at our sites

Saint-Gobain is committed to ensuring safe working conditions for everyone at its sites, including temporary workers and subcontractors. Training and awareness-raising on specific risks are offered, and safety audits are carried out on a regular basis. The total recordable accident rate (TRAR) is closely monitored, and accident reduction targets are included in managers' performance criteria.



SITES BELONGING TO THE "GOLD MILLIONAIRES" I.E. 15 YEARS WITHOUT A LOST-TIME ACCIDENT

Developing safe products and solutions and bringing comfort to the end user

Saint-Gobain designs solutions that offer benefits in terms of health, comfort and well-being. The "Solutions for Growth" program allows Saint-Gobain's to focus its offering on sustainable construction markets. Among the criteria used to assess the benefits of solutions, some concern health, safety and well-being: reduction of occupational risks in the value chain, ergonomics for applicators, indoor air quality and acoustics, thermal and visual comfort for the end customers, i.e. the occupants of the buildings.





> Taking care of employees

Saint-Gobain has also set up prevention and health promotion programs, such as "CARE by Saint-Gobain", which offer social coverage and access to healthcare for employees and their families. The aim is to meet essential, day-to-day health needs, as well as important moments in a family's life, such as the arrival of a child or the death of a loved one. The program includes parenthood measures such as 14 weeks' maternity leave with 100% pay and three days' partner leave with 100% pay. Since December 2022, 100% of Saint-Gobain employees and their families have been entitled to all the benefits of the "CARE by Saint-Gobain" program.

As regards mental well-being, the "Mental WellBeing" (MWB) program has been rolled out to all Group managers and concerns all employees. This interactive program helps managers to optimize the psychological well-being of their teams by proposing best practices and concrete actions to improve well-being at work.

Engaging with local communities

Housing has a fundamental impact on people's health. By participating in programs promoting access to decent housing for all, Saint-Gobain supports local communities in improving living conditions. The Group is actively involved with local communities through philanthropy and sponsorship actions in areas such as education, research, culture and healthcare.

In 2022, Saint-Gobain launched the "Build Change" program to support training for young people in the construction sector and promote access to decent, sustainable housing.

The Saint-Gobain Foundation relies on employees' engagement. All Group employees can sponsor solidarity actions in two areas: the professional integration of young adults in difficulty, and the construction or renovation of living spaces for people in precarious situations. Since its creation in 2008, the Foundation has supported 428 projects, including 41 in 2024.



A better living for all

MAXIMIZE OUR IMPACT

Offering solutions with benefits for health, comfort and well-being across the entire value chain

Along the

value chain

OFFERING SOLUTIONS WITH BENEFITS

> For health

- > For comfort
- > For safety
- > For well-being

PARTNERS COMMITMENT

- Direct, indirect and induced employment
- Sponsorship and philanthropy
- A partner in economic vitality of territories
- Training in sustainable construction market



Employee engagement rate

Since 2022 $100_{\%}$

of employees and their families covered by the social protection program "CARE by Saint-Gobain"



by the Saint-Gobain Foundation in 2024



Promoting ethics, acting in favor of diversity, inclusion, health, safety and social dialogue, by involving all stakeholders

EMPLOYEES COMMITMENT

Health and security

- **Diversity and inclusion**
- Working conditions
- > Social dialogue

PARTNERS COMMITMENT

- Due diligence
- Responsible purchasing
- > Human rights



The accident frequency rate* has been halved since 2017

* With and without lost time (employees, temporary workers and permanent subcontractors)

91%

of employees received training during the year (135,000 people)

2%

of non-trade purchases are covered by the signature of the responsible purchasing charter

GLOBAL CONTEXT The average employee engagement rate in the industry is 73%.

ENGAGE OUR STAKEHOLDERS



solutions



Providing a and sustainable safe and fulfilling work environment



Promoting ethics and respecting human rights



X;

Participating in the evolution of due diligence requirements

Supporting the economy and showing solidarity



and respecting human rights







SOLUTIONS FOR ICONIC PROJECTS

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THIRD EDITION OF THE SUSTAINABLE CONSTRUCTION BAROMETER

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ACCELERATING INNOVATION: A LEVER FOR GROWTH

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BUILD CHANGE: COMMITMENT TO SUSTAINABLE CONSTRUCTION

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RENOVATION / EDUCATION

SOLUTIONS:

- INSULATIONCEILINGS
- PARTITIONS
 FACADES



AOSTA, ITALY NEARLY ZERO ENERGY BUILDING

IMPROVED AIR QUALITY

REDUCED ENERGY CONSUMPTION

ENHANCED USER COMFORT

> FLEXIBILITY OF USE

FIRE RESISTANCE

VALLE D'AOSTA UNIVERSITY AN EXEMPLARY CONVERSION IN THE SERVICE OF ENERGY EFFICIENCY

The new campus of the University of the Aosta Valley is built on the site of former barracks, between the historic center and the urban extension. The project blends into the landscape and stands out for its **energy efficiency**: it is one of the first NZEB (Nearly Zero Energy Building) public buildings in Italy.

To meet requirements for **flexibility of use, acoustic insulation and fire resistance**, Saint-Gobain has provided lightweight, high-performance drywall solutions, combining Isover PAR 4+ insulation panels with a wide range of Gyproc panels: water-repellent, vapor-barrier, curved, high-strength, fire-resistant (Gyproc Wallboard, Gyproc Vapor, Gyproc Hydro, Gyproc DuraGyp Activ'Air, Gyproc Flex 6, Gyproc Fireline and Gyproc Lisaplac). For facades, special Gyproc Glasroc X boards offer **strength** and **weather resistance**. Inside, Rigitone Edge 8-18 Activ'Air ceilings provide acoustic comfort, **aesthetics** and **air purification**.





SUBANSIRI POWER PLANT

AT THE HEART OF A COLOSSAL SUSTAINABLE ENERGY PROJECT

India's largest hydroelectric power station on the Subansiri River is nearing completion. Marked by extreme challenges, with floods and landslides in a mountainous region, this 2,000 MW plant (a performance superior to that of the world's most powerful nuclear reactor) **will generate green electricity** for Arunachal Pradesh and Assam as early as 2025.

This ambitious project required 2.1 million cubic meters of concrete. The use of Saint-Gobain admixtures was decisive **in meeting the technical requirements**, making it possible to control hydration, **accelerate setting** and **increase** concrete **strength**, while stabilizing rock slopes for earthworks. The project includes a 116-meter-high dam with heavy spillways, five 600-meter tunnels and **the application of nine different admixtures**.



ARUNACHAL PRADESH, INDIA





DELAWARE MEMORIAL BRIDGE

A MAJOR RENOVATION DRIVEN BY INNOVATION

With over 30 million vehicles crossing it every year, the Delaware Memorial Bridge is a strategic roadway. After more than 70 years of intensive service, its deck required extensive renovation. To meet this challenge, Saint-Gobain supplied a customized admixture for the formulation of ultra-high performance concrete (UHPC). This solution helps to reduce the water content of the concrete, giving it a **compressive strength more than three times greater** than that of conventional bridge concrete. This innovation enabled **rapid installation**, minimizing disruption to traffic. By **extending the structure's lifespan**, reducing construction times and costs while using **fewer materials**, it has made a significant contribution to **reducing CO₂ emissions**. Saint-Gobain, in collaboration with its partners, has set a new standard for bridge deck renovation.



NEW CASTLE, UNITED STATES

WINNER OF ENGINEERING NEWS RECORD (ENR) MAGAZINE'S "2024 MID-ATLANTIC REGIONAL BEST PROJECT" AWARD IN THE HIGHWAYS/ BRIDGES CATEGORY

SPEED OF EXECUTION SUSTAINABILITY REDUCING CO2 EMISSIONS

SHEBARA RED SEA MEETING ALL THE EXPECTATIONS OF A HIGH-VISIBILITY PROJECT

The Shebara Red Sea project is a tourism megaproject built on the Red Sea coast of Saudi Arabia. The complex, developed by Red Sea Global, owned by the Public Investment Fund, is part of the Saudi Vision 2030 program. The island is home to the Shebara Resort, a luxury hotel with 73 stilted villas in reflective stainless steel, designed by Dubai-based architecture firm Killa Design.

Saint-Gobain **combined its expertise** to provide a complete range of solutions for the Shebara Resort and the Red Sea Airport and **meet the needs of this high-visibility project**, from **ceilings** (with Glasroc X) **to ventilation and air-conditioning solutions** (with Climaver), **tile fixing** (with Webercol Plus), **flooring** (with WeberFloor Rapid), **glazing** (with Cool-Lite SKN 146) and **waterproofing** (with Weberdry 360 PU). As an example of off-site construction, the hotel rooms were manufactured in the United Arab Emirates and then transported to Saudi Arabia, showcasing **innovation and modern construction techniques.**

NEW CONSTRUCTION / HOTELS

SOLUTIONS:

- FACADES
- PARTITIONS
 INSULATION
- FLOORING
- GLAZING
- WATERPROOFING
- OFFSITE CONSTRUCTION



SHEBARA, SAUDI ARABIA

> THERMAL COMFORT ACOUSTIC

COMFORT

COST SAVINGS

PERFORMANCE







HÔ CHI MINH-VILLE, VIETNAM

BRONZE PRIZE, BIM AWARDS



EASE OF

LONG THANH AIRPORT CUTTING-EDGE SOLUTIONS FOSTERING ECONOMIC DEVELOPMENT

Long Thanh International Airport - which will be the largest in Vietnam - represents a **colossal investment** of \$18 billion. Designed to handle 100 million passengers and five million tonnes of freight a year, the project is being rolled out in four phases, with the first part (terminal and runway) scheduled for completion in 2025, and the whole project completed by 2035.

Faced with a **tight schedule** and **complex technical requirements**, Saint-Gobain contributed its expertise by combining a whole **range of advanced solutions** such as Cool-Lite **laminated insulating glass** for **facades and skylights** (90,000 m²), Duraflex panels and Grace Ice Water Shield membranes for **roofing**, and concrete admixtures for **runways and tunnels**. RockInsul **insulation** products were installed in the control tower, and the Group supplied solutions under its Ecophon, Gyproc and Weber brands **for ceilings and finishes**. Saint-Gobain also supplied **waterproofing systems** such as Preprufe 300S, Bituthene 3000HC and Betec S150 for the entire underground passenger terminal. Other solutions, such as the Monokote MK6 **fireproofing system** to protect the steel structures and the PV UG150 TPO membrane, will be applied at a later stage of the project.

NEW CONSTRUCTION / OFFICES

SOLUTIONS: • LIGHTWEIGHT FACADES

GEOFIT HEADQUARTERS LIGHTWEIGHT FACADES FOR THERMAL PERFORMANCE

Geofit's new 5,500 m² head office in Nantes was built using innovative solutions to meet technical and logistical constraints. Saint-Gobain's EnveoVent^F Duo facade system was installed on over 3,100 m² of facade, providing lightness and thermal performance. This choice overcame the challenges of limited storage space and a tight schedule. The system provided **optimum thermal and acoustic insulation**, while **adapting to the building's specific features**. Inside, the EnveoVent^F Duo system helped **create pleasant workspaces**, ensuring airtightness and humidity regulation. This project illustrates how **lightweight**, **high-performance solutions** can meet the requirements of an ambitious commercial site, while optimizing space and deadlines.



NANTES, FRANCE





SUSTAINABLE CONSTRUCTION BAROMETER



Sustainable construction: a subject that is becoming better known, but still too often associated only with environmental issues

The world of construction is at the heart of demographic, social, energy and climate challenges. These challenges cannot be met without accelerating the sector's transformation towards more sustainable construction: a built environment that contributes to people's health and well-being, is resilient in the face of climatic hazards, and low in carbon emissions; and housing that is accessible to all, without compromising on quality and performance.

This transition requires the collective mobilization of all players - professionals, institutions and citizens. **This is why Saint-Gobain launched the Sustainable Construction Observatory in 2023**, positioning itself as a benchmark company, both pioneer and driving force, to accelerate sustainable construction worldwide by federating all stakeholders. The Observatory produces an annual International Barometer, the third edition of which covers 27 countries and - new this year - includes a citizen's section, giving local residents a place in the debate.

First learning: 67% of stakeholders now claim to **understand this concept**, an increase of +6 points. This progress is accompanied by **a strong sense of urgency**: 69% of stakeholders consider this transition a priority. Citizens are also concerned: 60% see the implementation of more sustainable construction as a priority, and 95% consider it important. Strategies are needed to **raise awareness in countries where the general public is less familiar with the subject**, such as the United States (where 1 in 3 citizens say they have never heard of sustainable construction).



stakeholders

consider implementing more sustainable construction as a priority GREATER AWARENESS, A SHARED SENSE OF URGENCY, AND STRONG PUBLIC SUPPORT

There is a global consensus on the need to accelerate the transition. Architects and engineering firms are seen as the most legitimate players, followed by private companies in the sector. Priorities vary: in Asia-Pacific, Africa and the Middle East, adaptation to climatic hazards is central, while in Latin America, the use of eco-friendly materials is essential. In Europe, the focus is on building renovation, while in North America, the emphasis is on affordability. This diversity underlines the importance of local strategies, while maintaining a strong global dynamic.

THERE IS A GENERAL, SHARED DESIRE TO GO FURTHER, AND PRIVATE ACTORS ARE SEEN AS THE MOST LEGITIMATE DRIVING FORCE



of respondents say that we "need to do more" in terms of sustainable construction Although sustainable construction is still mainly defined in **environmental terms** (energy efficiency, eco-friendly materials), **resilience to climatic hazards is gaining in importance**, with strong growth, particularly in Africa and Asia-Pacific. The "human" dimension of sustainable construction, linked to the well-being of occupants, remains marginal. It is becoming crucial to step up educational efforts to better disseminate this approach and facilitate its deployment.





SUSTAINABLE CONSTRUCTION REMAINS FOCUSED ON THE ENVIRONMENT, BUT RESILIENCE IS GAINING GROUND, WHILE WELL-BEING REMAINS SECONDARY

Only 28% of **stakeholders** claim to be fully informed. **Their training remains inadequate**, particularly for professionals, of whom o nly 35% have received dedicated training. These shortcomings probably explain the gap between intentions and concrete actions. For example, only 30% of professionals systematically assess the carbon footprint of their projects. As for elected representatives, 51% have announced their intention to exclude "non-committed" construction projects from public procurement contracts, but only 37% have actually taken this step, a result whose marked increase (+26 points) is nevertheless an encouraging sign.

AWARE BUT INSUFFICIENTLY TRAINED STAKEHOLDERS



of professionals have received specialized training in sustainable construction.

FIND OUT MORE

 Read the third edition of the Barometer





> Discover the

Sustainable

Construction

 Consult the media "Constructing a sustainable future"



In order to inform the discussion on the topic of sustainable construction, we have brought together two leaders in the field: Anacláudia Rossbach, United Nations Under-Secretary-General and Executive Director of the United Nations Human Settlements Programme (UN-Habitat), and Pascal Eveillard, Director of Sustainable Business Development and Sustainable Construction at Saint-Gobain.



ANACLÁUDIA ROSSBACH

ONU-HABITAT



PASCAL EVEILLARD

SAINT-GOBAIN

PASCAL EVEILLARD

Sustainable construction is often seen as solely environmental, but it is also **a solution to pressing social issues**, notably the housing crisis worldwide, which deeply impacts health, safety and well-being. Sustainable construction also enhances resilience, particularly as extreme weather events increase. There is a trick though – sustainable construction cannot be a one-size-fits-all solution. Differences in climate, regulation, cultural context, available materials and workforce skills all shape how sustainability should be approached. **By nature, sustainable construction is a local endeavor.**

ANACLÁUDIA ROSSBACH

Indeed, and this is why **cities are central to this issue**. Currently, half of the global population lives in cities. This figure is projected to reach 70% by 2050. We can no longer overlook the question of where and how we house people. Today, nearly 3 billion people experience some form of housing inadequacy; 1.1 billion people live in informal settlements and slums; and more than 300 million are homeless. Millions of people risk losing their homes due to ongoing conflicts and more frequent natural disasters. **Urban planning** must urgently address land use and densification to improve access to affordable and safe housing while ensuring sustainability. We need to build, rebuild, and renovate with the aim of providing everyone everywhere with adequate housing.

PASCAL EVEILLARD

There's reason for optimism. Our Barometer shows that 69% of stakeholders and 60% of citizens view sustainable construction as a priority. It is also important to note that innovation is already happening, and its benefits are available today. We have low-carbon cement, glass, and plasterboard, along with circular economy practices and local supply chains. The key question is not: "Are we innovating fast enough?". It is rather: **How can we accelerate and scale up?**

The belief that sustainable construction is more expensive is a myth. With proper planning, collaboration, and digital tools, it can be both efficient and affordable. However, the sector suffers from instability and inconsistent policies. Urban transformation takes decades, but public policy often changes too rapidly. We need stability, visibility as well as long-term, coordinated efforts involving all stakeholders—insurers, banks, architects, contractors, and manufacturers.

ANACLÁUDIA ROSSBACH

I wholeheartedly agree. Collaboration is essential —between national and local governments, private and public sectors, civil society, academia, and more. One challenge is creating a place where social, environmental, and business goals can align. A strong regulatory framework is key—integrating financial systems with urban sustainability goals. This includes building codes, zoning, and ensuring that financial institutions prioritize sustainable outcomes. Aligning private investment with public incentives will also be crucial going forward.

In 2025, Saint-Gobain celebrates its 360th anniversary, a milestone that highlights the Group's global reach, its pioneering spirit and its circular and holistic approach.

To mark the occasion, Saint-Gobain launched a unique international communication campaign entitled **360 Years Young**, designed to celebrate its heritage while affirming its bold vision for the decades to come.

The campaign also aims at strengthening Saint-Gobain's image as worldwide leader in light and sustainable construction and rally employees around a shared vision. It also aims to attract the talent of tomorrow, engage with strategic stakeholders, and strengthen ties with the Group's customers and partners.

In 2025, Saint-Gobain is rolling out a program

YEARS YOUNG making the world a better home

full of events for its 161,000 employees and all of its external stakeholders. This program highlights the Group's core values, its iconic achievements, and its commitment to building a healthier, fairer, and more inclusive world. It also reaffirms the role of sustainable construction as a strategic solution to the major challenges of our time, such as access to decent housing for all in the face of demographic pressure and increasing urbanization, as well as climate change and resource protection.

A GREAT JOURNEY CELEBRATING SAINT-GOBAIN'S LEGACY WORLDWIDE

o mark its 360th anniversary, Saint-Gobain invites you on a journey: nine destinations across five continents to meet the women and men who are helping to make construction ever more sustainable. We visit key markets—from the United States to France, Brazil, South Africa, Australia, China, India, the United Arab Emirates, and Poland—to bring together employees, customers and partners around our commitment to a more sustainable future.









Each stage will be revealed through a campaign shared on social media. Stay tuned!





Access the 360 years young campaign content

Discover the 360 video playlist

ACCELERATING INNOVATION

... TO REDUCE THE ENVIRONMENTAL FOOTPRINT OF OUR INDUSTRIAL PROCESSES

WE MANUFACTURE LOW-CARBON GLASS

In 2022, we launched Oraé, the world's first "low-carbon" glass. Its carbon footprint only 6.64 kg CO_2 eq/m² (over its entire life cycle, for a 4 mm substrate)—is reduced by approximately 40% compared to the European average for Saint-Gobain Glass products. This breakthrough was made possible by a high recycled glass content and no compromise on technical performance, aesthetics or product quality. In 2024, we also launched Otaé, the first low-carbon automotive glass.



WE HAVE ALSO PRODUCED GLASS WITH 30% HYDROGEN

It is very difficult to completely electrify glass furnaces. At Saint-Gobain, we are actively exploring hydrogen as a complementary "green" fuel in a hybrid furnace. The first flat glass made with 30% hydrogen was produced in March 2023. This was a trial production campaign, but also a world first, enabling the Group to demonstrate the technical feasibility of the new generation of melting furnaces. By 2030, these new furnaces, fueled mainly by hydrogen, will reduce the site's direct CO_2 emissions by up to 70%.



... TO DEVELOP SOLUTIONS THAT DELIVER PERFORMANCE AND SUSTAINABILITY BENEFITS



EnveoVent systems enable the creation of high-performance, modular facades that are adapted to local regulatory and climatic constraints, based on lightweight structures (concrete, metal or wood) or masonry walls, in both new and renovated buildings.

TIME SAVINGS WEATHER RESISTANCE REDUCED COSTS SAFETY ON CONSTRUCTION SITES



Saint-Gobain's 4BIRD product range offers a variety of solutions to prevent accidental bird collisions with glass building facades, thanks to a series of innovations.

VISUAL COMFORT BIODIVERSITY PROTECTION THERMAL INSULATION NATURAL LIGHT



WE MANUFACTURE LOW-CARBON PLASTERBOARD AND PLASTERBOARD CONTAINING 100% RECYCLED MATERIALS.

In 2023, we began carbon-free production (scope 1 and 2) of plasterboard thanks to the complete electrification of a plant in Norway and the use of hydroelectricity for the calcination and drying processes of finished products. **The Group has invested more than €25 million to modernize the site, reducing its CO₂ emissions by 23,000 tons per year** and its energy consumption by 30%, while increasing its production capacity by 40%. After launching the first plasterboard containing at least 50% recycled plaster in 2022, we also launched a plasterboard made from 100% recycled plaster in 2025.



WE PRODUCE LOW-CARBON SIDING

We have started production of very lowcarbon siding (96% reduction in scope 1 and 2 emissions) at our North American production sites in McPherson (Kansas), Social Circle (Georgia), and Williamsport (Maryland). This result was made possible by the total electrification of the production processes at these three sites and the use of 100% renewable electricity. Saint-Gobain plans to achieve net zero carbon emissions (scope 1 and 2) across all its siding sites in the United States in the coming years.



WE PRODUCE GLASS WOOL CONTAINING UP TO 80% RECYCLED MATERIALS

The Isoconfort solution is made from recycled glass (on average 50% and up to 80%) and a 100% bio-based binder derived from the cereal and sugar industry. It demonstrates the efforts made throughout the production process to promote eco-circularity, from the use of recycled glass upstream to its recyclability at the end of its life. Offering excellent thermal and acoustic performance, it is also labeled A+, the highest health rating for a construction product intended for indoor use. A total of 10 patents have been filed in connection with the development of this new generation of glass wool.



CertainTeed's Landmark ClimateFlex impact-resistant roof shingles are the result of a sustainable and flexible design. They are resistant to extreme weather conditions and algae and are easy to install.

WEATHER RESISTANCE ALL-SEASON PERFORMANCE EASY INSTALLATION 50-YEAR WARRANTY



Preprufe membranes are designed to perform in all foundation waterproofing applications. The continuous, integral adhesive bond with the concrete provides a robust barrier against water, moisture and gases.

EASY INSTALLATION TIME SAVINGS DURABILITY



Saint-Gobain participated in the fundraising for Fortera, a start-up that has developed a process for manufacturing low-carbon cement based on recycling CO₂ emissions during production, with the aim of reducing greenhouse gas emissions at source.

REDUCED CO₂ EMISSIONS MODERNIZAWTION OF PRODUCTION FACILITIES

BUILD CHANGE : COMMITMENT TO SUSTAINABLE CONSTRUCTION

The "Build Change" program brings together all Saint-Gobain's sponsorship and patronage activities around the world in support of sustainable construction. Aligned with the Group's corporate purpose (Making the World a Better Home) and its vision (to be the worldwide leader in light and sustainable construction), this program rests on three pillars:

SUPPORTING ACCESS TO DECENT, SUSTAINABLE HOUSING

• Supporting sustainable construction and housing renovation projects, including emergency situations (climatic disasters, floods, earthquakes, etc.);

• **Promoting access to more sustainable housing** through financial aid and donations of materials, as well as skills sponsorship;

• Encouraging research into new techniques and materials to make low-energy housing more accessible.

TRAINING A NEW GENERATION OF RESPONSIBLE BUILDERS

- Promoting training in the building and sustainable construction trades;
- Supporting professional integration or retraining in the construction sector, particularly for disadvantaged or excluded groups;
- Helping to transfer or create businesses, particularly for young building contractors;
- Promoting the building and sustainable construction trades to new generations.

WORKING FOR SUSTAINABLE AND RESPONSIBLE COMMUNITIES

• Supporting sustainable infrastructure projects (schools and universities, hospitals, cultural and sports centers, etc.);

•Helping communities to become more resilient (flood control, extreme temperatures, etc.);

•**Promoting sustainable architecture,** circularity, reuse and recycling of materials on construction and renovation sites.

Through this program, Saint-Gobain reaffirms that sustainable construction is the compass that guides each of its actions. "Build Change" is further proof of the Group's commitments, tangible and embodied in the field. The reinvention of the construction sector involves each and every one of us, because we all - wherever we are established - have a role to play in making the world a more beautiful and sustainable shared home.



Video tour of 5 "Build Change" initiatives



SAINT-GOBAIN VILLAGE

SAINT-GOBAIN

Mobilizing after the earthquake

Jwebei

Following the earthquake of September 2023, which hit the province of Al Haouz hard, Saint-Gobain in Morocco, the Saint-Gobain Foundation and the Caritas Marrakech association mobilized to help the families affected. Together, they have set up 33 temporary housing units in Ouirgane, providing accommodation for over 150 people. Called the "Saint-Gobain Village", this rehousing facility also offers **support** to local residents as they **rebuild** their homes.

In addition to housing assistance, practical **training** was offered to **impart basic construction skills**. The aim was to enable residents to take part in the rehabilitation of their own homes, while acquiring **know-how** that would be useful in the long term and open up sustainable career prospects.

Saint-Gobain also **contributed by supplying materials adapted** to the needs of the households: earth-colored façade plasters, wall dressing mortars, tile adhesives and granite slabs for kitchens. These products were selected for their ease of application and rapid drying, to facilitate the resumption of work in good conditions. The Group's local teams have provided training sessions in their use. The aim of this approach is to combine emergency support and self-sufficiency, by supporting gradual reconstruction adapted to the realities on the ground.



CSR DASHBOARD

Saint-Gobain has prioritized its CSR challenges and actions. They have been associated with risks and opportunities, identified in application of legal provisions. This prioritization also takes into account the expectations of stakeholders identified in the double materiality analysis and the environmental, social and societal challenges facing the Group.



Sorting and recycling materials and products are essential for the transition to a circular economy.

Saint-Gobain's corporate purpose, (Making the world a better home), its vision - to be the leader in sustainable construction -, and its strategic plan are perfectly aligned. The Group's CSR strategy is an integral part of its overall strategy, and reflects its determination to contribute to three long-term ambitions based on a dual commitment: to minimize its footprint on human beings and the environment, and to maximize the positive contribution to environmental challenges (specifically climate, social and societal challenges). Saint-Gobain has defined its three ambitions as follows:

- Contribute to a decarbonated world: combat climate change;
- Improve the performance of our ecosystem by reducing its footprint: preserving our resources and promoting a circular economy;
- A better living for all: ethics, health & safety, inclusion & diversity, local value creation throughout the value chain.

For each of these ambitions, action plans and objectives have been set for the short, medium and long term. In order to monitor Saint-Gobain's performance on its sustainability challenges, a scorecard of the main objectives is published. The full set of Environmental, Social and Governance indicators (ESG information pack) is available on the Group's website.



* TRAR: frequency rate of accidents with and without lost time per million hours worked for our employees, temporary workers and permanent subcontractors. / ** 2022 data calculated on a wider scope vs. 2017 and using the SBTi scope and methodology. / *** Excluding negoce. / **** Including full-year effect of recent acquisitions (8.5 Mt CO2e without, i.e. -37% reduction).



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