1. NINE-MONTH 2016 SALES
2. H1 2016 RESULTS
3. OUTLOOK AND ACTION PLAN
CONTINUED GOOD ORGANIC GROWTH AT 2.6% FOR THE NINE-MONTH PERIOD

WESTERN EUROPE

» France stabilizing, despite the downturn in Pipe
» Growth in all of the Group’s main countries, including the UK which showed no sign of weakness

NORTH AMERICA

» Upbeat activity in construction markets
» Uncertain industrial markets

ASIA & EMERGING COUNTRIES

» Growth in all regions: Asia, Latin America, Eastern Europe, Africa & Middle East; Brazil remained down but China improved
THIRD-QUARTER SALES

(€m)

<table>
<thead>
<tr>
<th>Q3-2015</th>
<th>Exchange rates</th>
<th>Structure</th>
<th>Price</th>
<th>Volumes</th>
<th>Q3-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>9,966</td>
<td>-2.6%</td>
<td>-1.6%</td>
<td>+0.5%</td>
<td>+1.6%</td>
<td>9,757</td>
</tr>
</tbody>
</table>

- Depreciation of pound sterling against the euro and gains in the Brazilian real
- Impact of the strategy to optimize the Building Distribution portfolio
- Improved price effect
- Further volume growth
QUARTERLY ORGANIC GROWTH
(% change in sales on a like-for-like basis)

**H1/H1: +4.1%**

- **H1/H1:** +4.1%
- **H2/H2:** +0.2%
- **H1/H1:** +0.5%
- **H2/H2:** +0.3%

**Price**

**Volumes**

*excl. Verallia as from Q2-2015

**Q1-2014/Q1-2013**
- +5.6%
- +1.2%
- +1.1%
- +1.6%
- +0.5%
- +0.0%
- +0.5%
- +0.5%

**Q2-2014/Q2-2013**
- +4.1%
- +0.5%
- +1.3%
- +0.7%
- +1.4%
- +0.2%
- +0.2%
- +0.5%

**Q3-2014/Q3-2013**
- +0.5%
- -0.5%
- +0.5%
- -0.5%

**Q4-2014/Q4-2013**
- +0.3%
- -1.5%
- +0.3%
- +0.4%

**Q1-2015/Q1-2014**
- +2.1%
- +1.8%

**Q2-2015/Q2-2014**
- +0.5%
- +0.5%

**Q3-2015/Q3-2014**
- +0.4%
- +0.4%

**Q4-2015/Q4-2014**
- +0.5%
- -0.5%

**Q1-2016/Q1-2015**
- +0.5%
- -0.5%

**Q2-2016/Q2-2015**
- +4.5%

**Q3-2016/Q3-2015**
- +2.1%
- +1.6%
NINE-MONTH SALES
(€m)

<table>
<thead>
<tr>
<th>9m-2015</th>
<th>Exchange rates</th>
<th>Structure</th>
<th>Price</th>
<th>Volumes</th>
<th>9m-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>-3.2%</td>
<td>-1.1%</td>
<td>-0.2%</td>
<td></td>
<td>+2.6%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+2.8%</td>
<td></td>
</tr>
</tbody>
</table>

Group -1.7% actual

- Depreciation of Latin American currencies and pound sterling against the euro
- Impact of the strategy to optimize the Building Distribution portfolio
- Deflationary environment for raw material and energy costs, although less in Q3
- Better volumes in all Business Sectors and regions
BREAKDOWN OF SALES AND INDUSTRIAL ASSETS BY BUSINESS SECTOR, at end of September

9M-2016 Sales
% organic growth and
% Business Sector sales vs Group sales

Innovative Materials: +4.3%
Construction Products: +1.6%
Building Distribution: +2.6%

Industrial assets at June 30, 2016

Innovative Materials: 36%
Construction Products: 40%
Building Distribution: 24%
SALES TRENDS BY REGION
(% change in 9m-2016/9m-2015 like-for-like sales)

North America
+2.1%

Asia & emerging countries
+5.4%

France
+0.2%

Other Western Europe
+3.9%

Asia (7%): +3.2%
Latin America (6%): +8.5%
Eastern Europe (4%): +4.8%
Africa & Middle East (2%): +7.1%

Scandinavia (12%): +6.1%
UK (11%): +3.1%
Germany (10%): +3.8%
Southern Europe (4%): +4.4%

* breakdown of 9m-2016 sales
1. NINE-MONTH 2016 SALES
2. H1 2016 RESULTS
3. OUTLOOK AND ACTION PLAN
H1 2016 KEY FIGURES

Sales
€19.5bn
-1.6%  +2.9%

Operating income
€1,368m
+7.3%  +10.2%

Operating margin: 7.0%, +60 bp

Recurring net income
€624m
Actual
+13.0%
EPS: €1.13, +16.5%

Free cash flow
€823m
+13.0%

Net debt
€6,624m
-17.1%
1.7x EBITDA

Changes based on H1-16 vs H1-15
ORGANIC GROWTH IN ALL REGIONS

WESTERN EUROPE
» France stabilizing, despite the downturn in Pipe
» Growth in all of the Group’s main countries
» Improved margin, with a slight decline in France

NORTH AMERICA
» Upbeat activity in construction markets
» Uncertain industrial markets
» Sharp rally in the operating margin, powered by Roofing

ASIA & EMERGING COUNTRIES
» Growth in all regions: Eastern Europe, Latin America, Asia, Africa & Middle East, despite the downturn in Brazil and China
» Continued improvement in the margin, to above 10%
HIGHLIGHTS

» Sharp improvement in volumes in all Business Sectors and regions (+3.5%); prices down 0.6% in a deflationary environment

» Growth dented by a significant 3.5% negative currency impact

» Operating income up 7.3% based on reported figures and 10.2% like-for-like, with €150 million cost savings versus H1 2015

» Significant rise in net income and free cash flow

» Buyback of 10.9 million shares in H1 and cancellation of 11 million shares
OPERATING INCOME
(€m and % of sales)

Operating income up 7.3% on an actual basis

Rally in the Group margin, at 7.0%, up in all Business Sectors
OPERATING INCOME BY BUSINESS SECTOR
(€m and % of sales)

<table>
<thead>
<tr>
<th></th>
<th>H1-14</th>
<th>H1-15</th>
<th>H1-16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Flat Glass</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Industry</td>
<td>131</td>
<td>194</td>
<td>234</td>
</tr>
<tr>
<td>Income (€m)</td>
<td>409</td>
<td>504</td>
<td>552</td>
</tr>
<tr>
<td>% of sales</td>
<td>9.1%</td>
<td>10.2%</td>
<td>11.2%</td>
</tr>
</tbody>
</table>

| **HPM**            |       |       |       |
| Industry          | 278   | 310   | 318   |
| Income (€m)       | 194   | 257   | 251   |
| % of sales        | 13.3% | 9.5%  | 8.5%  |

| **Interior Solutions** | H1-14 | H1-15 | H1-16 |
| Industry            | 310   | 251   | 288   |
| Income (€m)        | 504   | 508   | 529   |
| % of sales        | 14.0% | 9.0%  | 9.0%  |

| **Exterior Solutions** | H1-14 | H1-15 | H1-16 |
| Industry            | 318   | 251   | 335   |
| Income (€m)        | 552   | 508   | 564   |
| % of sales        | 11.2% | 9.0%  | 9.4%  |

| **Building Distribution** | H1-14 | H1-15 | H1-16 |
| Industry            | 265   | 242   | 253   |
| Income (€m)        | 257   | 251   | 288   |
| % of sales        | 2.9%  | 2.6%  | 2.8%  |

Innovative Materials (I.M.)
Construction Products (C.P.)
Building Distribution
OPERATING INCOME BY REGION
(€m and % of sales)

<table>
<thead>
<tr>
<th>Region</th>
<th>H1-2014</th>
<th>H1-2015</th>
<th>H1-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>209</td>
<td>136</td>
<td>124</td>
</tr>
<tr>
<td>Other Western Europe</td>
<td>382</td>
<td>460</td>
<td>513</td>
</tr>
<tr>
<td>North America</td>
<td>253</td>
<td>259</td>
<td>310</td>
</tr>
<tr>
<td>Asia &amp; emerging countries</td>
<td>339</td>
<td>420</td>
<td>421</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quarter</th>
<th>H1-2014</th>
<th>H1-2015</th>
<th>H1-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1-2014</td>
<td>3.8%</td>
<td>4.7%</td>
<td>5.9%</td>
</tr>
<tr>
<td>H1-2015</td>
<td>2.6%</td>
<td>5.4%</td>
<td>10.9%</td>
</tr>
<tr>
<td>H1-2016</td>
<td>2.4%</td>
<td>10.9%</td>
<td>11.6%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quarter</th>
<th>H1-2014</th>
<th>H1-2015</th>
<th>H1-2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1-2014</td>
<td>8.8%</td>
<td>10.0%</td>
<td>10.6%</td>
</tr>
</tbody>
</table>
## INCOME STATEMENT

(€m)

<table>
<thead>
<tr>
<th></th>
<th>H1-2015</th>
<th>H1-2016</th>
<th>H1-2016/ H1-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income</td>
<td>1,275</td>
<td>1,368</td>
<td>+7.3%</td>
</tr>
<tr>
<td>Non-operating costs</td>
<td>(154)</td>
<td>(180)</td>
<td></td>
</tr>
<tr>
<td>o/w provision for asbestos-related litigation</td>
<td>(45)</td>
<td>(45)</td>
<td></td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(41)</td>
<td>(32)</td>
<td></td>
</tr>
<tr>
<td>Business income</td>
<td>1,080</td>
<td>1,156</td>
<td>+7.0%</td>
</tr>
<tr>
<td>Net financial expense</td>
<td>(328)</td>
<td>(287)</td>
<td></td>
</tr>
<tr>
<td>Average cost of gross debt (at June 30)</td>
<td>3.7%</td>
<td>3.9%</td>
<td></td>
</tr>
<tr>
<td>Income tax</td>
<td>(236)</td>
<td>(261)</td>
<td></td>
</tr>
<tr>
<td>Tax rate on recurring net income</td>
<td>30%</td>
<td>30%</td>
<td></td>
</tr>
<tr>
<td>Net income</td>
<td>558</td>
<td>596</td>
<td>+6.8%</td>
</tr>
<tr>
<td>EPS (€)</td>
<td>0.98</td>
<td>1.08</td>
<td>+10.2%</td>
</tr>
<tr>
<td>Recurring net income*</td>
<td>552</td>
<td>624</td>
<td>+13.0%</td>
</tr>
<tr>
<td>Recurring EPS (€)</td>
<td>0.97</td>
<td>1.13</td>
<td>+16.5%</td>
</tr>
</tbody>
</table>

* from continuing operations
CASH FLOW FROM OPERATIONS * AND CAPEX
(€m and % of sales)

Free cash flow +13.0%

H1-2015

1,185
6.0%
Op. cash flow

728
3.7%

728
3.7%

457
2.3%
Capex

H1-2016

1,251
6.4%
Op. cash flow

823
4.2%

428
2.2%
Capex

* excluding the tax impact of capital gains and losses on disposals, asset write-downs and material non-recurring provisions
TIGHT REIN ON OPERATING WCR
(at June 30, €m and no. of days)

-1.7 days over 12 months

Ongoing tight rein on operating WCR
NET DEBT AND SHAREHOLDERS’ EQUITY (€bn)

Persistently strong balance sheet

Net debt/shareholders’ equity

<table>
<thead>
<tr>
<th>Period</th>
<th>Shareholders’ equity</th>
<th>Net debt</th>
<th>Net debt/shareholders’ equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>06-2014</td>
<td>18.4</td>
<td>8.5</td>
<td>46%</td>
</tr>
<tr>
<td>12-2014</td>
<td>18.4</td>
<td>7.2</td>
<td>39%</td>
</tr>
<tr>
<td>06-2015</td>
<td>19.9</td>
<td>8.0</td>
<td>40%</td>
</tr>
<tr>
<td>12-2015</td>
<td>19.3</td>
<td>4.8</td>
<td>25%</td>
</tr>
<tr>
<td>06-2016</td>
<td>18.4</td>
<td>6.6</td>
<td>36%</td>
</tr>
</tbody>
</table>

Net debt/EBITDA*

<table>
<thead>
<tr>
<th>Period</th>
<th>EBITDA*</th>
<th>Net debt</th>
<th>Net debt/EBITDA*</th>
</tr>
</thead>
<tbody>
<tr>
<td>06-2014</td>
<td>8.5</td>
<td>2.0</td>
<td>2.0</td>
</tr>
<tr>
<td>12-2014</td>
<td>7.2</td>
<td>1.8</td>
<td>1.8</td>
</tr>
<tr>
<td>06-2015</td>
<td>8.0</td>
<td>2.1</td>
<td>2.1</td>
</tr>
<tr>
<td>12-2015</td>
<td>4.8</td>
<td>1.2</td>
<td>1.2</td>
</tr>
<tr>
<td>06-2016</td>
<td>6.6</td>
<td>1.7</td>
<td>1.7</td>
</tr>
</tbody>
</table>

*EBITDA = operating income + operating depreciation/amortization over a 12-month period
1. NINE-MONTH 2016 SALES
2. H1 2016 RESULTS
3. OUTLOOK AND ACTION PLAN
ECONOMIC CLIMATE FOR THE FOURTH QUARTER

- Stabilizing trends in France, which should gradually benefit from the recovery in new-builds
- Further growth in other Western European countries
- Advances in construction markets in North America, industrial markets cautious
- Ongoing good growth levels in Asia and emerging countries

GROUP BUSINESSES IN 2016

- Innovative Materials: further profitability gains for Flat Glass in H2 and continued good margins for HPM
- Construction Products: improved profitability despite the downturn in Pipe
- Margin growth in Building Distribution
2016 ACTION PRIORITIES

- **Priority focus on sales prices** in a deflationary environment
- **Additional cost savings of around €250m over the year** (calculated on the 2015 cost base), of which **€150m** in H1
- **Capital expenditure program of around €1,400m**
- **Renewed commitment to invest in R&D** to support our differentiated, high value-added strategy
- **Priority focus on high free cash flow generation**
- **Ongoing plan to acquire a controlling interest in Sika**

The Group confirms its objectives for 2016 and expects a like-for-like improvement in operating income in H2 versus H2 2015
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