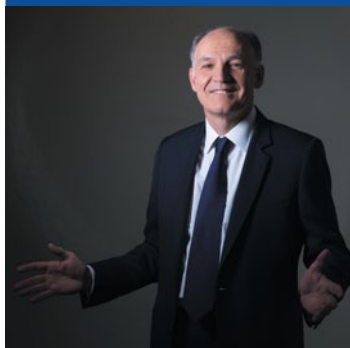


Q1 2018
SALES

€9,755m

+1.6%

like-for-like



"Dear Shareholders,

In the first quarter, the Group demonstrated its ability to raise sales prices amid ongoing raw material and energy cost inflation. Weather conditions and fewer working days distort the interpretation of our performance at the start of the year. Underlying trends nevertheless confirm the improvement of our markets in most of our countries in Europe, particularly France, as well as good momentum in North America and emerging countries. As announced, the Group has continued to step up its capital expenditure since the beginning of the year, along with its active strategy of small and mid-sized acquisitions (nine acquisitions to date for around €300 million). For 2018 as a whole, we confirm our objective of a further like-for-like increase in operating income."

Pierre-André de Chalendar
Chairman and Chief Executive Officer
of Saint-Gobain

LETTER TO SHAREHOLDERS

MAY 2018
No.85



DIGITAL

SAINT-GOBAIN LAUNCHES
A NEW WEBSITE:
SAINT-GOBAIN.FR
P.2

FOCUS...

THE SAINT-GOBAIN FOUNDATION
CELEBRATES ITS 10TH ANNIVERSARY
P.4

**Annual General
Meeting**

PAGE 3

**Shareholder's agenda
for second-half 2018**

PAGE 7

SAINT-GOBAIN LAUNCHES SAINT-GOBAIN.FR

In a survey of a representative sample of the population conducted by OpinionWay* on behalf of Saint-Gobain, almost 90% of respondents consider that comfort in the home directly affects their well-being, while 80% of those surveyed believe that the quality of materials is the main factor when making decisions about their homes. According to the survey, 96% of French people consider thermal insulation to be the main factor for a comfortable home, and over 50% are planning to carry out home improvements in the next year.



Based on the findings of this survey and because the path from dreams to reality for this kind of work is a long one, Saint-Gobain is now offering consumers A-to-Z assistance with their home improvement projects through Saint-Gobain.fr.

The Saint-Gobain.fr website for consumers aims to help building professionals grow their business and promotes innovative solutions developed by Saint-Gobain and its industrial partners. The website project, which was rolled out in six months by a cross-functional team from all of the Group's Business Sectors, highlights the unique solutions designed by Saint-Gobain's product experts. Saint-Gobain Placo, Saint-Gobain Isover, Saint-Gobain Weber, Saint-Gobain Glass, Lapeyre Industries, Adfors, Sevax and Saint-Gobain Ecophon all feature on the website, with the aim of

inspiring French people to renovate and redecorate their homes.

A major initiative, the website has three main sections to meet the needs of the renovation market: providing consumers with inspirational ideas, introducing them to solutions that meet their demand for comfort and well-being, providing practical advice and offering a range of services to make their projects that much easier by putting them in touch with the best building professionals through *Homly You*, Saint-Gobain's services brand.

Saint-Gobain.fr has been designed as a reliable platform for consumers and should rapidly become the website of choice on this often complex market that can cause consumers to hesitate before pushing ahead with their plans.

*OpinionWay is an innovative, pioneering French institute conducting market and consumer research and surveys in France and internationally.

Saint-Gobain.fr
Live your dreams
Imagine, Plan, Renovate!



HOMLY YOU



THE ANNUAL GENERAL MEETING

THURSDAY JUNE 7, 2018 AT 3:00PM
PALAIS DES CONGRÈS - PORTE MAILLOT - PARIS

WHAT WILL BE ON THE AGENDA?

The Annual General Meeting is a key opportunity for Saint-Gobain shareholders and management to exchange information. Management will take a look back over the main events of the past year and discuss the Group's outlook for 2018. They will also answer any questions shareholders will have submitted in writing or which are asked during the meeting.

A total of 15 resolutions will be put to the vote, regarding for example the dividend payout, the reappointment of Pierre-André de Chalendar as director, and the appointment of Dominique Leroy as independent director.

HOW TO PARTICIPATE IN THE AGM

If you hold registered shares, you will have received a notice of meeting. This contains a form to be completed and returned to BNP Paribas Securities Services in order to receive your admission card by post. You can also go to one of the counters reserved for registered shareholders on the day of the AGM with your ID.

If you hold more than 2,000 bearer shares, you will have also received



a notice of meeting. Return the enclosed form to your financial intermediary in order to receive your admission card by post.

If you hold less than 2,000 bearer shares, you will need to ask your financial intermediary for an attendance certificate. On the day of the AGM, present this certificate at the "Shareholders with no

admission card" counter.

HOW TO VOTE WITHOUT ATTENDING THE AGM

You can vote electronically using the form enclosed with your notice of meeting (please ask your financial intermediary if you have not received this). You can also use this form to give proxy to the Chairman or another designated person.

SIMPLIFY THE PROCEDURE BY OPTING FOR **VOTACCESS** ONLINE SERVICES

VOTACCESS is a secure website which allows all shareholders to request an admission card, vote electronically before the meeting or select/de-select a proxy. Holders of registered shares can access the platform from the Planetshares website (<https://planetshares.bnpparibas.com>). Holders of bearer shares can access VOTACCESS from their secure shareholder space on their financial intermediary's website if they have signed up for the VOTACCESS service.

RECOMMENDED DIVIDEND

€1.30 per share (an increase), payable entirely in cash.

DIVIDEND CALENDAR

Ex-date: June 11, 2018

Payment date: June 13, 2018



WORKING TOGETHER TO ENSURE THE WELL-BEING AND FUTURE OF ALL



“As the world leader in the habitat market, it is our duty to improve living conditions wherever we operate.”

Pierre-André de Chalendar

Chairman and Chief Executive Officer
of Saint-Gobain

We support employment integration projects and projects seeking to improve the living conditions of people in need.

The Saint-Gobain Foundation was created in 2008 to give Saint-Gobain Group employees the opportunity to get involved with, and lend their skills to, socially supportive projects that help people in need. Its goal is to support social housing projects or projects looking to integrate young people into the workplace that are run by non-profit organizations in the 67 countries where the Group operates. The Foundation in this way acts as the link between the non-profit sector and the corporate world.

By sponsoring projects, lending skills and expertise, providing volunteers, donating equipment and through many other initiatives, Saint-Gobain's current or retired employees demonstrate their active commitment to socially supportive projects beneficial to all. Their commitment helps forge strong alliances on-the-ground, where the needs of NGOs and local communities can be identified most effectively.

While sponsoring remains the official means of participating in a project under the auspices of the Foundation, there are many other ways of providing support. Sponsors regularly motivate their

colleagues to work with them in the field as volunteers or to take the time to provide advice in a specific area. Sometimes, a brand or local business unit decides to donate materials to an association operating within their region. The opportunities for making such crucial gestures are infinite.

The Saint-Gobain Foundation has three governing bodies: the Selection Committee, Management Committee and Executive Board. These bodies – whose members are Group managers, employees, retirees and experts – review projects and allocate funding, and manage the Foundation.

To be accepted, projects must:

- be run by a non-profit association or organization;
- benefit people experiencing hardship, or who are marginalized or vulnerable;
- be presented and supervised by a Group employee or retiree sponsor who has a close connection with the project;
- be in a country where Saint-Gobain operates;
- be a construction or renovation project, or a project working to integrate young people into the workplace.



fondation.saint-gobain.com

The Foundation's brand new website

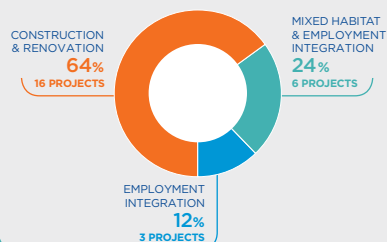


Project feedback and achievements
on YouTube videos



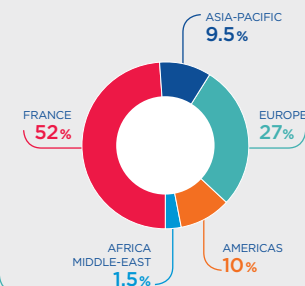
The Saint-Gobain Foundation is celebrating its 10th anniversary! 10 years of actions supporting local associations. Above all, 10 years of commitment from Saint-Gobain's current and retired employees who bring the Foundation to life by living its values every day, as illustrated below.

TYPE OF PROJECTS ACCEPTED IN 2017



AROUND
50% OF ALL REQUESTS ACCEPTED
BETWEEN 2008 AND 2017

GEOGRAPHIC DISTRIBUTION OF PROJECTS SUPPORTED SINCE 2008



148
PROJECTS SUPPORTED SINCE 2008

115
NON-PROFITS SUPPORTED

148
SPONSORS



EMPLOYMENT INTEGRATION
13

HABITAT
92

EMPLOYMENT INTEGRATION AND HABITAT
43

*Excluding operating costs, donations of equipment and materials, and consulting.

ROUND-UP...



INNOVATION

Adfors magnetizes your ideas with Novelio Magnet!

Saint-Gobain Adfors introduces its latest creation, **Novelio® Magnet**, a paintable glass-fiber wallcovering that transforms walls into magnetic surfaces and allows you to fix up to 25 sheets of paper. Novelio® Magnet's magnetic performance stays the same even after several coats of paint. This covering is an ideal solution for schools, offices and wherever you need to display your ideas on walls. Novelio® Magnet is the latest in the range of paintable wallcoverings by **ADFORS Novelio®**.

BRAND

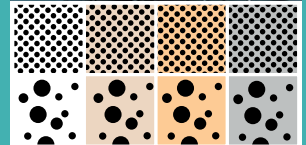
A new look for Lapeyre's new brand positioning

Lapeyre has opened a 1,600sq.m. flagship store in Aubervilliers near Paris reflecting the global repositioning of the brand and its new logo, "**Le Savoir Bien Faire**" (Lapeyre Expertise Assured). With its new brand platform, Lapeyre is reaffirming its position as a manufacturer and distributor, together with its fundamental values of quality, adaptability and durability. The store concept is also a reflection of this promise and of its core idea: "**Les Menuisiers de la Maison**" (The Home Carpenters). It highlights the advisory and customization aspects of the "materials library" and of the "project desks" as places to meet and discuss with customers at length, providing customers with a more immersive and inspiring journey.



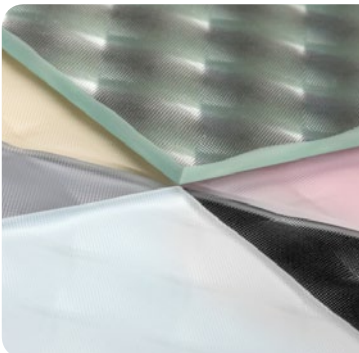
SOLUTION

Plafometal introduces its new acoustic panel solution



Find out more by scanning this code

Plafometal in France has developed **Acoustiroc®**, a range of metal wall panels combining acoustic performance, impact resistance and esthetic appeal to meet the needs of commercial and public buildings with a high level of traffic. Available with two perforation styles and in 12 colors, Acoustiroc® panels offer an infinite array of combinations to personalize projects. A leader on the metal ceiling market, Plafometal innovates to provide its customers with technical solutions tailored to each building.



PRODUCT

sgg Master-Soft: add some color to your life

Building on the success of sgg **MASTER-SOFT**, the latest structured glass model with a quilted effect, Saint-Gobain has enriched its portfolio by releasing a colored range known as sgg **MASTER-SOFT COLOR-IT**. The collection is made up of five colors developed with the help of renowned color specialists (white, deep black, rose petal, pearl gray and silver) and glass to which a silver layer was affixed as for a classical mirror. The glass surface is worked in 3D, has a soft texture and is pleasing to the touch. This new product is designed for use in the home and in commercial buildings. It is suitable for wall coverings, elevators, doors, shower backwalls, cupboard doors, veneers, and so on.

sgg **MASTER-SOFT COLOR-IT** has so far been launched in Europe and India.

SHAREHOLDER'S AGENDA

TWO WAYS TO SIGN UP

- log onto your [shareholders' space](#)
- call freephone 0800 32 33 33 (France only)

Thursday September 13, 2018 – 9:30am to 12:00pm

LE PONTET CERAMICS PLANT (84)

In the Ceramic Materials division of the Group's Innovative Materials business, the SEPR Le Pontet site manufactures electro-fused refractory products used to build glass furnaces and for the transformation of non-ferrous metals, as well as high-tech pellets, grains and powders used in a large number of industrial applications such as microgrinding (inks, paints, minerals) or the spray-based surface treatment of metals. Created in 1947, the Le Pontet plant has eight smelters covering a total area of 25 ha. and exports over 80% of its products.

- Sign up from: August 20, 2018
- Maximum number of participants: 20



Friday October 5, 2018 – 9:30am to 11:30am

PLACOPLATRE'S LE MEUX PLANT (60)

The leader in plasterboard and insulation, Placoplatre develops innovative and high-performing solutions for industry professionals and consumers. Its insulation and interior solutions make an active contribution to comfort and quality of life. During your visit to Placoplatre's Le Meux plant, you will discover expanded polystyrene and the related manufacturing processes.

- Sign up from: September 11, 2018
- Maximum number of participants: 20



Thursday November 22 and Friday November 23, 2018

SALON ACTIONARIA TRADE SHOW – PARIS (75)

Palais de Congrès – Porte Maillot – Paris.



Friday November 23, 2018 – 3:00pm

SHAREHOLDER MEETING AT THE SALON ACTIONARIA TRADE SHOW (75)

Guillaume Texier, Chief Financial Officer, will be pleased to present the Group's strategy, earnings and priorities and to answer any questions you may have.

Thursday December 6, 2018 – from 6:00pm

SHAREHOLDER MEETING - STRASBOURG (67)

Saint-Gobain has teamed up with Air France to organize this shareholder meeting, to be held at: **Centre de Conférences de l'AAR - 14 Avenue Pierre Mendès-France - 67300 Schiltigheim, France.**

Thursday December 13, 2018 – 2:00pm to 4:00pm

SEKURIT PLANT AT CHANTEREINE (60)

Built on 64 hectares of which 20 ha. developed, Sekurit's Chantereine plant specializes in the:

- manufacture of windshields and panoramic roofs, side windows, heating glass and;
 - the extrusion, encapsulation and pre-assembly of glass.
- Saint-Gobain Glass supplies glass to Sekurit's Chantereine plant which transforms it for the automotive industry.

- Sign up from: November 26, 2018
- Maximum number of participants: 20



SHAREHOLDER'S NOTEBOOK

SIGN UP FOR THE E-LETTER TO SHAREHOLDERS

To receive your copy of the Letter to Shareholders and keep abreast of all the latest Saint-Gobain news, sign up for the e-Letter to Shareholders in the Shareholders section of www.saint-gobain.com or send an e-mail to actionnaires@saint-gobain.com



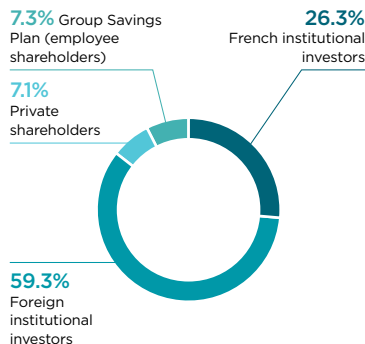
TOTAL NUMBER OF SHARES

(at March 31, 2018)

553,595,954

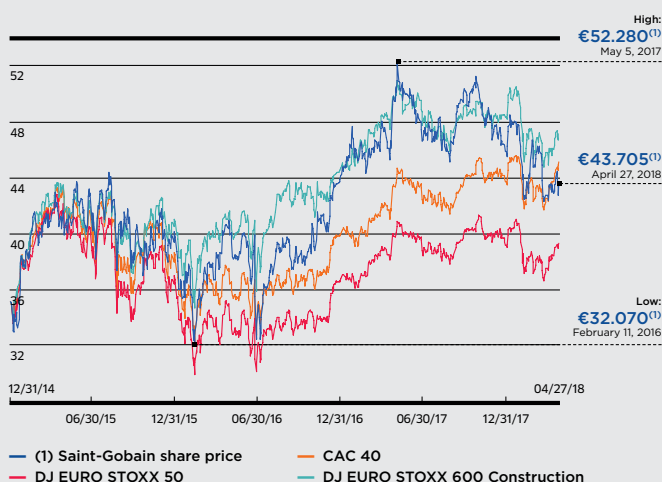
OWNERSHIP STRUCTURE

(at March 31, 2018) (%) estimated



SAINT-GOBAIN SHARE PERFORMANCE 12/31/2014 - 04/27/2018

Performance over the period: Saint-Gobain: +24.1% CAC 40: +28.3%



Recent performance at April 27, 2018 (€43.705)	Saint-Gobain share price	CAC 40	DJ Euro Stoxx 50	DJ Euro Stoxx 600 Construction
Trailing month	+2.4%	+7.2%	+6.1%	+3.7%
Trailing 3 months	-8.8%	-0.8%	-3.5%	-6.1%
Trailing 6 months	-14.1%	-0.2%	-3.7%	-4.7%
Trailing 12 months	-12.4%	+4.0%	-1.2%	-5.3%

YOUR CONTACTS

Saint-Gobain's Shareholder Relations Department will be pleased to answer any enquiries. Please feel free to contact them:

• By dialing:

0 800 32 33 33 Service & appel gratuits from France (calls free of charge from landlines)

or 0033 (0)1 47 62 33 33 from outside France

• Online, at www.saint-gobain.com

• By e-mail, at actionnaires@saint-gobain.com

• Via the Saint-Gobain Shareholder App



• By post:

Compagnie de Saint-Gobain
Service Actionnaires
Les Miroirs
18 avenue d'Alsace
92096 La Défense Cedex

• Reuters: SGOB.PA



FSC
www.fsc.org

MIX

From responsible sources

FSC® C112677

Managing Editor: Guillaume Texier

ISSN No. 1245-3978

Design: t a m a

Photo credits: Fabrice Robin, Christophe Lebedinsky (p.1); Saint-Gobain photo library (p.3); DR, V.Rackelboom (p.4); Adfors, Lapeyre, Plafometal, Glassolutions (p.6); Photothèque Saint-Gobain (p.7).

Printed by: Gilbert Clarey Imprimeurs certified Imprim'Vert and FSC on FSC-certified paper, using recycled paper and pulp from sustainably managed forests.

