
PRESS RELEASE

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SAINT-GOBAIN ANNOUNCES THE SALE OF ITS CONSTRUCTION GLASS BUSINESS IN SOUTH KOREA AND REACHES ITS DIVESTMENT TARGET ANNOUNCED FOR THE END OF 2019

Saint-Gobain has reached an agreement to sell its construction glass activity in South Korea (Hankuk Glass Industries), a player in the local construction market, to Glenwood Private Equity, a leading investment management company in Korea specialized in industrial activities and the construction sector.

The transaction should close at the end of 2019 once approval of the competition authorities has been granted. It will be based on an enterprise value of around €240 million.

In 2018 the business generated revenues of around €200 million and operating income of €10 million. The company employs 310 people and consists principally of two flat glass production units and a transformation line. Saint-Gobain retains its leading position in South Korea and continues its development in the automotive markets, in life sciences and in insulation, both industrial and construction.

This transaction marks an important milestone in the execution of Saint-Gobain's portfolio optimization strategy: with over €3 billion in sales completed or signed as of today, the objective announced for the end of 2019 has already been reached.

ABOUT SAINT-GOBAIN

Saint-Gobain designs, manufactures and distributes materials and solutions which are key ingredients in the wellbeing of each of us and the future of all. They can be found everywhere in our living places and our daily life: in buildings, transportation, infrastructure and in many industrial applications. They provide comfort, performance and safety while addressing the challenges of sustainable construction, resource efficiency and climate change.

€41.8 billion in sales in 2018
Operations in 68 countries
More than 180,000 employees

For more information about Saint-Gobain

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Analyst/Investor relations		Press relations	
Vivien Dardel	+33 1 47 62 44 29	Laurence Pernet	+33 1 47 62 30 10
Floriana Michalowska	+33 1 47 62 35 98	Patricia Marie	+33 1 47 62 51 37
Christelle Gannage	+33 1 47 62 30 93	Susanne Trabitzsch	+33 1 47 62 43 25