
PRESS RELEASE

January 30, 2020

SAINT-GOBAIN MOVES FORWARD WITH THE ACQUISITION OF CONTINENTAL BUILDING PRODUCTS FOLLOWING REGULATORY AND STOCKHOLDER APPROVAL

Saint-Gobain today announces that Continental Building Products (NYSE: CBPX) obtained shareholder approval to be acquired by Saint-Gobain and that the waiting period under the Hart-Scott-Rodino Act has expired thereby satisfying the regulatory approval requirements under the merger agreement. The Group expects the deal to close on February 3, 2020.

Upon completion of the transaction, Saint-Gobain will acquire all the outstanding shares of Continental Building Products for \$37.00 per share, in cash, in a transaction valued at approximately \$1.4 billion (approximately €1.3 billion).

Continental Building Products, a highly respected plasterboard player in North America, employs 645 people and is expected to generate 2019 revenues of approximately \$510 million and adjusted EBITDA of approximately \$130 million per broker consensus.

Strategic benefits:

- **Broadens Saint-Gobain's asset portfolio and enhances ability to provide wider customer base with innovative solutions.** The combination will allow customers to benefit from an enriched product portfolio supported by Saint-Gobain's global R&D and product development infrastructure.
- **Increases Saint-Gobain's presence in growth regions in the United States.** Continental Building Products provides a strong geographic complement to Saint-Gobain's North American operations, good positioning in growth regions in the East and Southeast United States, and strong profitability.
- **Similar culture and shared values.** The integration of both companies will be enabled by similar business cultures and operational models, which will allow the acceleration of value creation for our shareholders and our customers.
- **Creates opportunity for at least \$50 million in cost synergies and performance improvements.** These cost synergies are expected by the end of the third year following transaction close (i.e. full year 2022, one year ahead of the initial schedule). Saint-Gobain expects the synergies will be captured through the integration of Continental Building Products' operations into Saint-Gobain's North America gypsum business.

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

“We are excited to have quickly received all necessary approvals to finalize the acquisition of Continental Building Products. This transaction will allow us to become a leading player in plasterboard and construction solutions across North America. It will enable the Group to enhance its growth and profitability profile, in line with the objectives of our ‘Transform & Grow’ program, and will create value for our shareholders.”

Benoit Bazin, Chief Operating Officer, added:

“By combining forces with Continental Building Products, we have a unique opportunity to deliver innovative products to growth markets across North America, while maintaining a superior level of customer service. We are delighted that key leaders of Continental Building Products will be joining our plasterboard business in the US, which will be managed by Jay Bachmann, former CEO of Continental Building Products, reporting to Mark Rayfield, CEO Saint-Gobain North America. Our integration plan is on track and we are confident in our ability to deliver the expected synergies.”

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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Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters.

Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved.

Forward-looking statements are based on historical information available at the time the statements are made and are based on management's reasonable belief or expectations with respect to future events, and are subject to risks and uncertainties, many of which are beyond the Company's control, that could cause actual performance or results to differ materially from the belief or expectations expressed in or suggested by the forward-looking statements.

Forward-looking statements speak only as of the date on which they are made and the Company undertakes no obligation to update any forward-looking statement to reflect future events, developments or otherwise, except as may be required by applicable law.

Investors are referred to information published by the Company on its web site (www.saint-gobain.com) and filed with the Autorité des marchés financiers, including its Annual Report and its Quarterly Reports for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-looking statement.

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