
PRESS RELEASE

April 16, 2021

SAINT-GOBAIN DIVESTS ITS PIPE BUSINESS IN CHINA

Saint-Gobain announces the signature of an agreement concerning PAM China, pursuant to which the Group is selling 67% of its Pipe business in China to a consortium led by local management. The transaction should close during summer 2021 and values the company at around €100 million.

PAM China comprises a production facility in Ma'anshan, in the country's eastern region, employs almost 1,100 people, and generated €170 million in sales and €9 million in operating income in 2020.

This transaction results in the divestment of Saint-Gobain's control of PAM China, whilst allowing its link with the Pipe business in Europe to be maintained by way of a long-term industrial partnership. It is part of Saint-Gobain's continued portfolio optimization strategy to enhance the Group's growth and profitability profile.

ABOUT SAINT-GOBAIN

Saint-Gobain designs, manufactures and distributes materials and solutions for the construction, mobility, healthcare and other industrial application markets. Developed through a continuous innovation process, they can be found everywhere in our living places and daily life, providing wellbeing, performance and safety, while addressing the challenges of sustainable construction, resource efficiency and the fight against climate change. This strategy of responsible growth is guided by the Saint-Gobain purpose, "MAKING THE WORLD A BETTER HOME", which responds to the shared ambition of all the women and men in the Group to act every day to make the world a more beautiful and sustainable place to live in.

€38.1 billion in sales in 2020

More than 167,000 employees, located in 70 countries

Committed to achieving Carbon Neutrality by 2050

For more information about Saint-Gobain, visit www.saint-gobain.com and follow us on Twitter [@saintgobain](https://twitter.com/saintgobain)

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