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PRESS RELEASE

May 27, 2020, at 8:00 am

SAINT-GOBAIN GROUP COMPLETES SALE OF SIKA SHARES FOR CHF2.56 BILLION

- Saint-Gobain today announces the successful completion of the sale by its subsidiary Schenker-Winkler Holding AG of approximately 15.2 million Sika shares, representing its full stake of 10.75% of Sika's share capital, for a total of CHF2.56 billion. The shares were placed via a private placement to qualified institutional investors by way of an accelerated book-building process.
- As a result of this disposal, Saint-Gobain has generated gross gains of €1.54 billion since May 2018¹.

The disposal of the stake in Sika enables Saint-Gobain to strengthen its balance sheet. Saint-Gobain acquired its 10.75% stake in Sika as part of a global agreement with Sika and the Burkard family in May 2018. The Sika shares were held as an equity investment and Saint-Gobain has chosen to recognize any change in the fair value of the Sika shares directly in equity.

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

“The Sika shareholding has been an outstanding investment for Saint-Gobain over the past two years. We have completed the sale at a price of CHF2.56 billion, equivalent to around €2.41 billion, compared to a purchase price of €933 million in May 2018. Realizing such an outstanding return on this investment is a very positive development for the Group. The proceeds from the disposal will strengthen Saint-Gobain's balance sheet, increase its financial flexibility and liquidity position in a market environment that remains uncertain. As mentioned at the end of April, depending on how the situation evolves Saint-Gobain will review the Group's shareholder return policy by the end of the year.”

Citigroup acted as Sole Global Coordinator on the Private Placement.

Citigroup and Lazard acted as financial advisers to Saint-Gobain.

¹ Calculated as the difference between expected cash proceeds from disposals (current and in May 2018), dividends received (€61 million) and purchase consideration paid for stake in May 2018. This excludes taxes, transaction costs and funding costs.

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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.

€42.6 billion in sales in 2019
Operates in 68 countries
More than 170,000 employees

For more information about Saint-Gobain

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Any investment decision relating to the purchase of Sika shares must be made solely on the basis of publicly available information relating to Sika. SWH bears no liability in respect of that information.

The Sole Global Coordinator is acting on behalf of SWH and no one else in connection with the Private Placement and will not regard any other person as its clients nor be responsible to any other person for providing the protections afforded to any of its clients nor for providing advice in relation to the Private Placement, the contents of this press release or any transaction, arrangement or other matter referred to herein.

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