



Saint-Gobain has completed the refinancing of all its debt maturing by 2010

June 15, 2009

Saint-Gobain today signed, with a large group of 24 banks*, a revolving credit facility for an amount of Euro 2.5 billion with a 3 year maturity (June 2012).

After strengthening its balance sheet in March through the success of its Euro 1.5 billion capital increase, and issuing two bonds in January and May for a total amount of Euro 1.75 billion, Saint-Gobain has now completed the refinancing of all its long term debt maturing through to year end 2010.

The operation concluded today was significantly oversubscribed attracting Euro 3.9 billion in commitments, which enabled to increase the size of the facility to Euro 2.5 billion versus Euro 2.0 billion at launch and underlines banks' confidence in the credit quality of Saint-Gobain.

This credit facility increases the average maturity and the flexibility of the Group's debt while reducing its average cost.

The initial margin of this facility is set at 200 basis points over the Euribor rate, considering that Saint-Gobain's long-term senior debt is rated BBB+ by Standard & Poor's and Baa1 by Moody's. Based on today's 3 months Euribor the interest rate under the facility would be 3.26%.

This credit facility refinances the Maxit acquisition facility (Euro 2.0 billion) as well as part of the Group's back up facilities: the remaining Euro 0.5 billion of the BPB acquisition facility and bilateral bank lines for Euro 0.6 billion ; all these facilities were maturing in 2009 or 2010.

** Bank of America, BBVA, Bank of Tokyo-Mitsubishi UFJ, BNP Paribas, Calyon, Citi, Crédit Mutuel - CIC, Deutsche Bank, JP Morgan, Mediobanca, Natixis, Royal Bank of Scotland, Banco Santander, Société Générale Corporate & Investment Banking and UBS are bookrunners. Barclays, Commerzbank, HSBC, ING, Intesa SanPaolo, La Caixa, Lloyds and Nordea are mandated lead arrangers and Danske Bank is arranger. Calyon acted as coordinator and will be agent of the facility.*