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## Saint-Gobain launches the procedure for a possible IPO of the Packaging Sector

Following the Board of Directors' review of the project, Compagnie de Saint-Gobain has begun preparations for a possible legal reorganization of the Packaging Sector with a view to carrying out an IPO. In line with the applicable provisions of French labor law, employee representative bodies will be informed and consulted about the project in the coming weeks.

"As early as 2007, I clearly stated that the Packaging Sector was out of step with the Group's strategic focus on the habitat and construction markets," said Pierre-André de Chalendar, Saint-Gobain's Chairman and CEO. "After three difficult years, the general business environment in 2011 is more likely to ensure that the packaging sector – which demonstrated its fundamental robustness during the crisis – will be valued at a price that reflects its true worth. For this reason, we are today launching the procedure for a possible stock market listing and IPO that would allow investors to participate in the development of this very attractive business."

The world's second largest manufacturer of glass containers, the Packaging Sector makes bottles for wines and spirits and jars for food products. It also supplies glass containers for beer, fruit juices, soft drinks, mineral water and oil. With operations in 12 countries and some 15,000 employees, the Packaging Sector reported sales of €3,445 million in 2009.

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