



**PRESS**  
release

December 8, 2014

**Saint-Gobain accelerates the roll-out of its strategy  
and announces the plan to acquire a controlling interest in Sika  
and to launch a competitive process for the sale of Verallia**

The Group has embarked on a significant reorganization of its business portfolio:

**Saint-Gobain announces the plan to acquire a controlling interest in Sika**, world leader in construction chemicals. The transaction involves Saint-Gobain's purchase of Schenker Winkler Holding AG, owner of 16.1% of Sika's capital and 52.4% of its voting rights, for CHF 2.75 billion (~€2.3 billion). Following the acquisition, the Saint-Gobain Group will be able to fully consolidate Sika in its accounts, leading to a positive impact on net income as from the first year. Saint-Gobain does not intend to launch an offer for Sika's remaining shares and has full confidence in the company to continue developing the business.

Sika employs more than 16,000 people in 84 countries and reported CHF 5,142 million in sales in 2013 (~€4.3 billion). Over the past few years, the company has shown remarkable growth (more than 8% average annual growth between 2007 and 2013) and capacity for development in emerging countries (38% of its sales are made in emerging countries).

Sika is the world leader in construction chemicals and no. 2 worldwide for adhesives and sealants for its industrial applications. Its products and services draw on extensive technological expertise in waterproofing, soundproofing, sealing and bonding, and protecting and reinforcing structures.

Given the proximity of Sika's activities with those of Saint-Gobain (Construction Products and Innovative Materials as well as Building Distribution), the deal is expected to generate €100 million in synergies as from the second year (2017), and €180 million per year as from 2019. The deal will create value by the fourth year.

The transaction is subject to clearance from the competent anti-trust authorities and is expected to be finalized in the second half of 2015 at the latest.

**Saint-Gobain also plans to launch a competitive process for the sale of Verallia.** Verallia is a world leader in glass packaging, employs around 10,000 people and has industrial plants in 13 countries. In 2013, Verallia reported sales of €2.435 billion (excluding Verallia North America).

This announcement is the next logical step after the divestment of the North American business that was finalized in April 2014. A formal bidding process will be launched based on second-half earnings – which will represent a clear improvement on the first half – with the aim of reaching an agreement with a buyer before summer 2015, once the relevant works councils have been consulted.

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

*“The two transactions – the plan for which we are announcing today – will accelerate the Group’s strategic refocus on the design, production and distribution of innovative, high-performance solutions for habitat and industry.*

*The transactions meet the objectives we announced in November 2013 to raise the growth potential and reduce the capital intensity of our businesses, increase our presence in emerging countries and in the US, and expand our range of differentiated products supported by strong brands.*

*We are looking forward to working with Sika to enhance the growth potential of this excellent business.”*

#### **About Saint-Gobain**

*Saint-Gobain, the world leader in the habitat and construction markets, designs, manufactures and distributes building and high-performance materials, providing innovative solutions to the challenges of growth, energy efficiency and environmental protection. With 2013 sales of €42 billion, Saint-Gobain operates in 64 countries and has nearly 190,000 employees. For more information about Saint-Gobain, please visit [www.saint-gobain.com](http://www.saint-gobain.com) or download the new “Saint-Gobain Shareholder” application for tablets and smartphones.*

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