



P R E S S R E L E A S E

Paris, June 8, 2015

Sale of Verallia: Saint-Gobain has entered into exclusive talks with Apollo

Following a comprehensive process, Saint-Gobain has granted funds managed by affiliates of Apollo Global Management, LLC (together with its consolidated subsidiaries, "Apollo") exclusivity after having received a purchase offer for Verallia of €2,945 million (enterprise value). This firm and binding offer is not subject to any financing conditions.

Apollo is also currently in talks with Banque Publique d'Investissement (BPI) in connection with BPI's potential acquisition of a minority stake in Verallia.

Saint-Gobain chose Apollo for the quality of its offer and its support for the industrial project and for Verallia's employees.

Verallia is one of the leading manufacturers of glass bottles and jars in the world, generating €2,391 million in net sales and €230 million in operating income in 2014 (excluding Verallia North America, which exited the Group in April 2014). It has 47 plants in 13 countries and employs nearly 10,000 people.

The agreement between Saint-Gobain and funds managed by affiliates of Apollo will be able to be finalized following the customary information and consultation procedures with the Group's employee representative bodies. The completion of the transaction is subject to the approval of certain competition authorities, including the European Commission, and should be effective before the end of the year.

Pierre-André de Chalendar, Chairman and Chief Executive Officer of Saint-Gobain, said: "The sale of Verallia would complete Saint-Gobain's strategic refocus on the design, manufacture and distribution of innovative, high-performance solutions for the habitat and industrial markets, on which the Group continues to develop."

Robert Seminara, Senior Partner at Apollo, and Jean-Luc Allavena, Operating Executive at Apollo, said:

"We are extremely excited to be acquiring Verallia, which is an outstanding franchise and one of the world's leading packaging companies. We look forward to partnering with management and its tremendous employee base to support the continued growth and innovation of Verallia."



ABOUT SAINT-GOBAIN

In 2015, Saint-Gobain is celebrating its 350th anniversary, 350 reasons to believe in the future. Backed by its experience and its capacity to continuously innovate, Saint-Gobain, the world leader in the habitat and construction market, designs, manufactures and distributes high-performance and building materials providing innovative solutions to the challenges of growth, energy efficiency and environmental protection. With 2014 sales of €41 billion, Saint-Gobain operates in 64 countries and has over 180,000 employees. For more information about Saint-Gobain, visit www.saint-gobain.com and the twitter account @saintgobain or download the “Saint-Gobain Shareholder” application for tablet and smartphone.

ABOUT APOLLO

Apollo is a leading global alternative investment manager. Apollo had assets under management of approximately \$163 billion as of March 31, 2015 in private equity, credit and real estate funds invested across a core group of nine industries where Apollo has considerable knowledge and resources, including the packaging and materials sectors. Apollo has a strong track record in France based on investments in major industrial companies such as Constellium. For more information about Apollo, please visit www.agm.com .

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Appendix: Verallia key financial data¹

€m	For the three months ended March 31,		For the year ended December 31, 2014	For the twelve months ended March 31, 2015
	2014	2015		
Net sales	544.4	549.8	2,391.0	2,396.4
Operating income	37.4	45.7	230.1	238.4
Business income ²	35.7	43.6	211.8	219.8
EBITDA ³	78.5	87.0	396.9	405.4
Capital expenditure ⁴	27.9	40.5	197.2	210.8

1. The summary combined financial information as of and for the twelve months ended December 31, 2014 was derived from our audited financial statements. The summary condensed combined financial information as of and for the three months ended March 31, 2014 and 2015 was derived from our unaudited interim financial statements. The financial information for the twelve months ended March 31, 2015 was derived by adding the unaudited condensed interim combined financial information for the three months ended March 31, 2015 to the audited combined financial information for the year ended December 31, 2014 and subtracting the unaudited condensed interim combined financial information for the three months ended March 31, 2014.
2. Business income includes all income and expenses (other than borrowing costs and other financial costs and other financial income and expense, and income taxes).
3. EBITDA = operating income plus depreciation and amortization on tangible and intangible assets.
4. Investments in tangible and intangible assets.