



PRESS
release

January 14, 2013

**Saint-Gobain has received a binding and irrevocable offer
for Verallia North America from the Ardagh Group
for \$1,694 million (around €1,275 million)**

Saint-Gobain has entered into exclusive negotiations with the Ardagh Group following the latter's offer to acquire Verallia North America for an enterprise value of \$1,694 million (around €1,275 million), representing **6.5 times 2012 EBITDA** (around \$261 million). The binding and irrevocable offer is not conditional upon financing being arranged.

With revenue of \$1,621 million* and operating profit of \$171 million* in 2012, Verallia North America is the second largest glass container manufacturer in the United States, behind Owens-Illinois. The company has 13 plants spread across the country, and employs more than 4,400 people.

Compagnie de Saint-Gobain will decide whether to accept the offer after the Works Council has been consulted and has given its opinion. The transaction will be subject to authorization by the United States anti-trust authorities.

Pierre-André de Chalendar, Chairman and CEO of Compagnie de Saint-Gobain, commented:

"The offer is a new milestone in Saint-Gobain's strategic refocusing on the habitat sector. It puts a high value on our North American containers business, above the multiples contemplated at the time of the planned IPO in 2011, while providing it with promising scope for industrial development.

If the deal is completed, the sale proceeds will be used mainly to strengthen the Group's balance sheet, while pursuing its acquisition policy focused on small or medium sized targets.

At the same time, Verallia's positions in Western and Eastern Europe, which were recently strengthened by a very promising operation in Algeria, together with its positions in growing Latin American markets, make it a global leader in its markets, with considerable cash generation and development potential."

*estimates

About Saint-Gobain

Saint-Gobain, the world leader in the habitat and construction markets, designs, manufactures and distributes building materials, providing innovative solutions to the challenges of growth, energy efficiency and environmental protection. With 2011 sales of €42.12 billion, Saint-Gobain operates in 64 countries and has nearly 195,000 employees. For more information about Saint-Gobain, visit www.saint-gobain.com.

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