

October 6, 2025

CAPITAL MARKETS DAY



BENOIT BAZIN

Chairman & Chief Executive Officer

MAUD THUAUDET

Chief Financial Officer



OPENING A NEW CHAPTER TO ACCELERATE PROFITABLE GROWTH



**MAKING
THE WORLD
A BETTER
HOME**



**THE WORLDWIDE
LEADER IN LIGHT &
SUSTAINABLE
CONSTRUCTION**



THE WORLDWIDE LEADER IN LIGHT & SUSTAINABLE CONSTRUCTION



#1 IN LIGHT BUILDING MATERIALS

Leveraging
**LOCAL-FOR-LOCAL
LEADERSHIP**

To grow across both
**MATURE AND
EMERGING** markets



#1 IN EUROPE



#1 IN NORTH AMERICA



#1 IN AUSTRALIA



#1 IN MIDDLE EAST



#1 IN LATIN AMERICA



#1 IN INDIA

LEVERAGING LEADERSHIP TO UNLEASH GROWTH POTENTIAL



**SCALE AN UNMATCHED BREADTH
OF VALUE-ENHANCING SOLUTIONS
FOR CUSTOMERS**



**EXPAND FROM RESIDENTIAL TO
NON-RESIDENTIAL & INFRASTRUCTURE**



**EXECUTE WITH GROWTH COMPOUNDING
COUNTRY PLATFORMS AND STRONG
LOCAL LEADERS**



2026-2030 TARGETS

**MID-SINGLE-DIGIT
SALES GROWTH¹**

OUTPERFORMING MARKETS BY 1-2PTS

15 - 18%

EBITDA MARGIN

>50%

**FREE CASH FLOW
CONVERSION RATIO**

1

GROWING MARKETS WITH UNTAPPED OPPORTUNITIES

LIGHT & SUSTAINABLE CONSTRUCTION IS DRIVEN BY POWERFUL MEGATRENDS



**POPULATION GROWTH
AND URBANIZATION**



**MIDDLE-CLASS ASPIRATION
FOR QUALITY BUILDINGS**



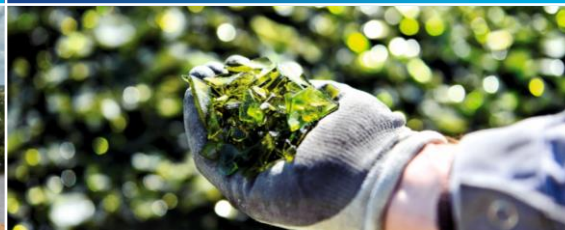
**LOCALIZATION AND RESHOREING
DRIVEN BY DEGLOBALIZATION**



ENERGY-EFFICIENT RENOVATION



**BUILDING & INFRASTRUCTURE
ADAPTATION TO CLIMATE CHANGE**



**RESOURCE SCARCITY
DRIVING CIRCULARITY**

MEGATRENDS TRANSLATE INTO VAST LOCAL GROWTH DRIVERS



WESTERN EUROPE



NORTH AMERICA



**ASIA & OTHER
HIGH-GROWTH COUNTRIES**

STRUCTURAL GROWTH DRIVERS

Market **RECOVERY** notably to address
HOUSING CRISIS

**ENERGY RENOVATION, GREEN
VALUE & ADAPTATION TO
CLIMATE CHANGE**

Upcoming investment in
**INFRASTRUCTURE AND
DEFENSE**

HOUSING SHORTAGES

Must-have **RENOVATION
& ADAPTATION TO CLIMATE
CHANGE**

RESHORING and
INFRASTRUCTURE NEED

**POPULATION GROWTH
& URBANIZATION**

Expanding **MIDDLE-CLASS** &
economic development

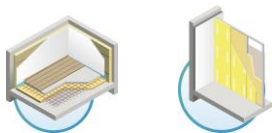
Ambitious **URBAN DEVELOPMENT
PROGRAMS** fostering
INFRASTRUCTURE GROWTH

SAINT-GOBAIN IS THE ONLY PROVIDER OF COMPREHENSIVE BUILDING AND INFRASTRUCTURE SOLUTIONS...



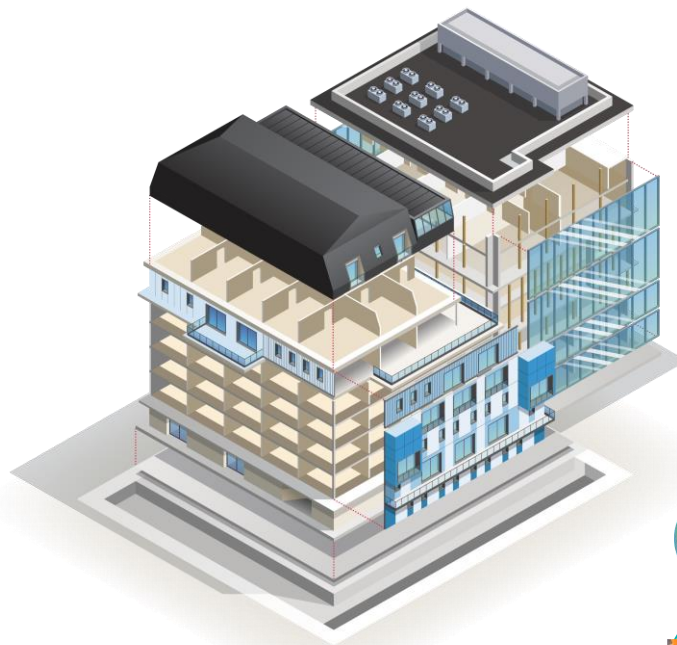
INTERIOR SOLUTIONS

Plasterboard
Insulation
Ceilings



JOBSITE SOLUTIONS & MERCHANTING

Merchanting services
Digital services



EXTERIOR SOLUTIONS

Roofing
Siding and cladding
Façade
Glazing

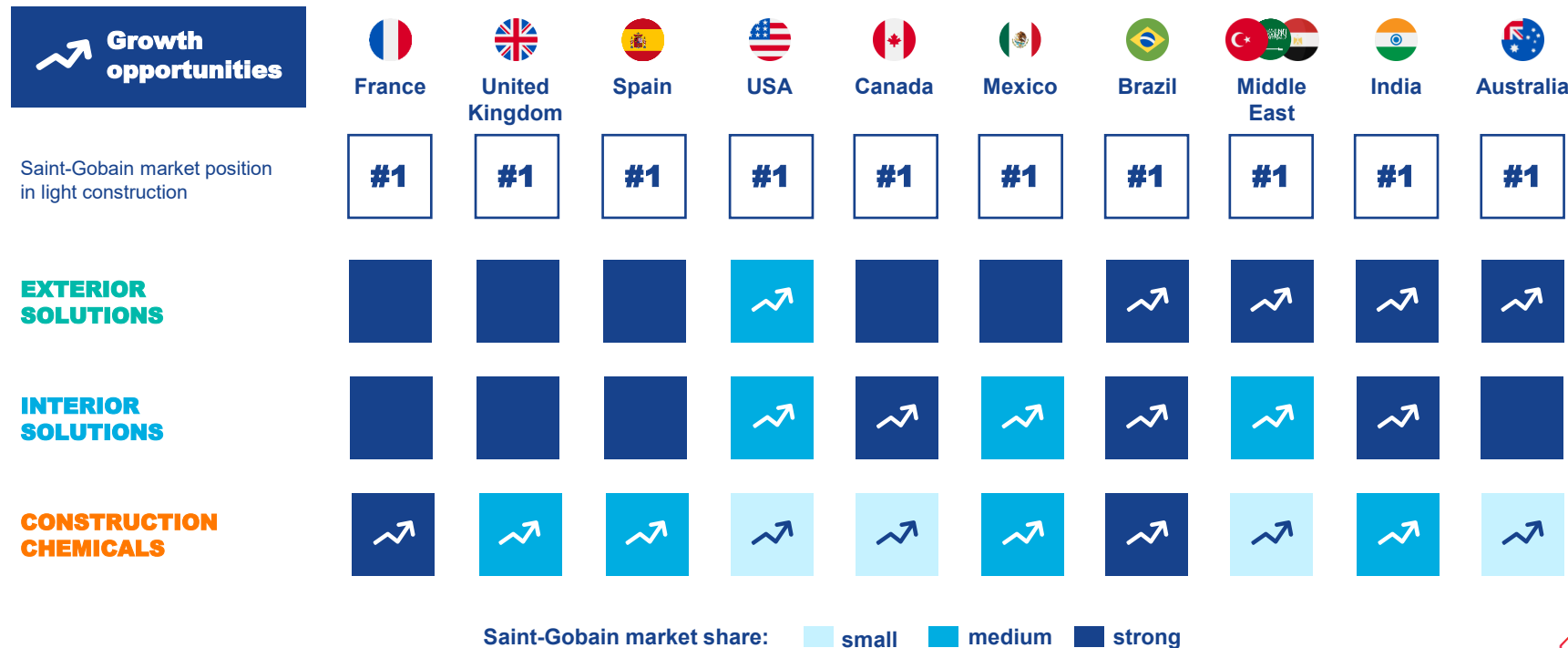


CONSTRUCTION CHEMICALS SOLUTIONS

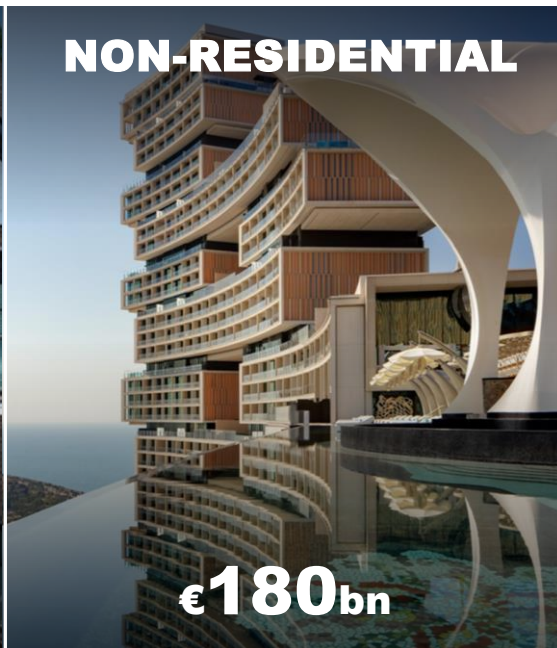
Flooring and façade renders
Waterproofing
Concrete admixtures
Concrete repair
Adhesives and sealants



... WITH A UNIQUE ABILITY TO LEVERAGE LOCAL LEADERSHIP POSITIONS TO GROW FURTHER



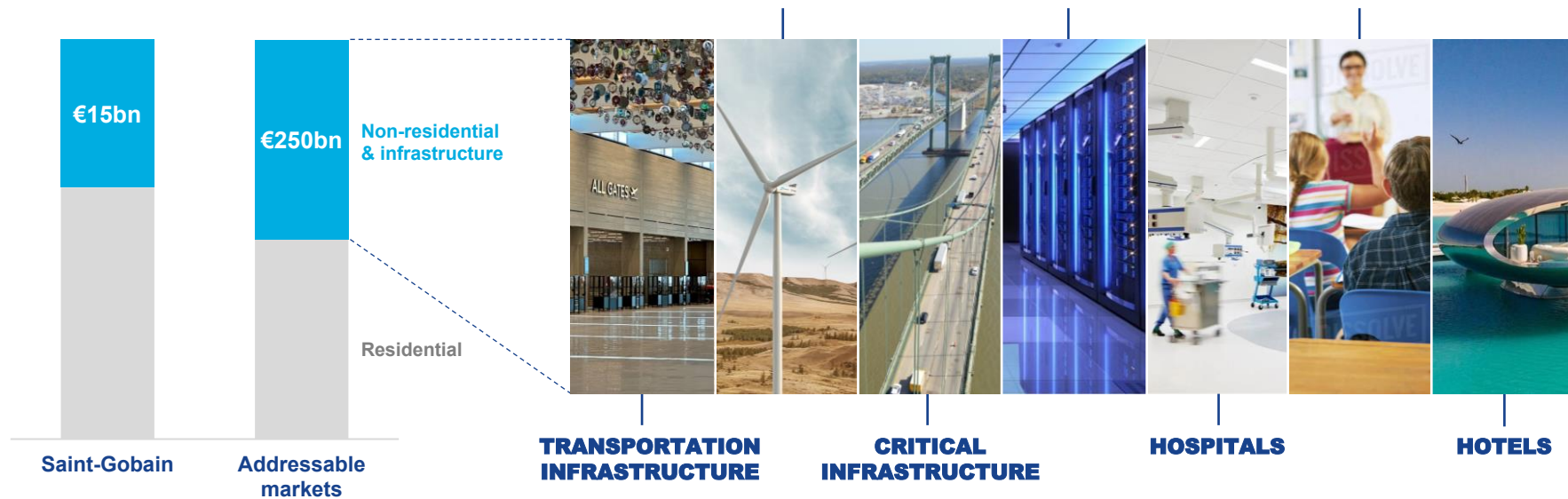
SAINT-GOBAIN HAS BROADENED ITS REACH ACROSS AN UNMATCHED BREADTH OF ADDRESSABLE MARKETS...



... WITH A UNIQUE ABILITY TO EXPAND IN UNDER-PENETRATED NON-RESIDENTIAL & INFRASTRUCTURE MARKETS



Addressable markets¹ vs. Saint-Gobain sales for construction, 2024

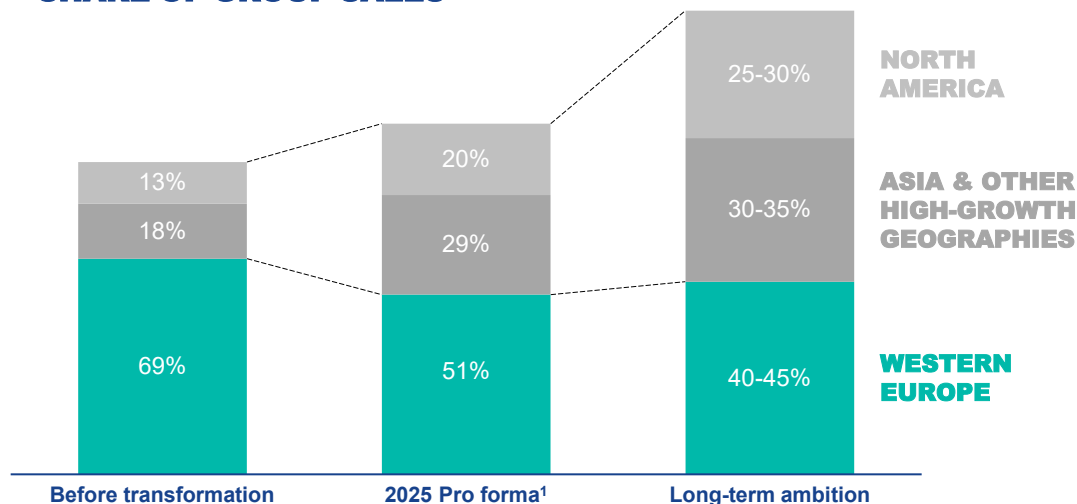


2

STEERING A STRONG GROWTH PROFILE

TOP COUNTRY PLATFORMS TO SEIZE EUROPEAN RECOVERY POTENTIAL

SHARE OF GROUP SALES



13 CAPITAL MARKETS DAY – OCTOBER 6, 2025

1. Pro forma for recent acquisitions and divestments
2. On average in local currencies, excluding any major economic slowdown and/or major divestment



SOLID PROSPECTS FOR EUROPEAN RECOVERY



France



Spain & Italy



UK



Eastern Europe



Germany



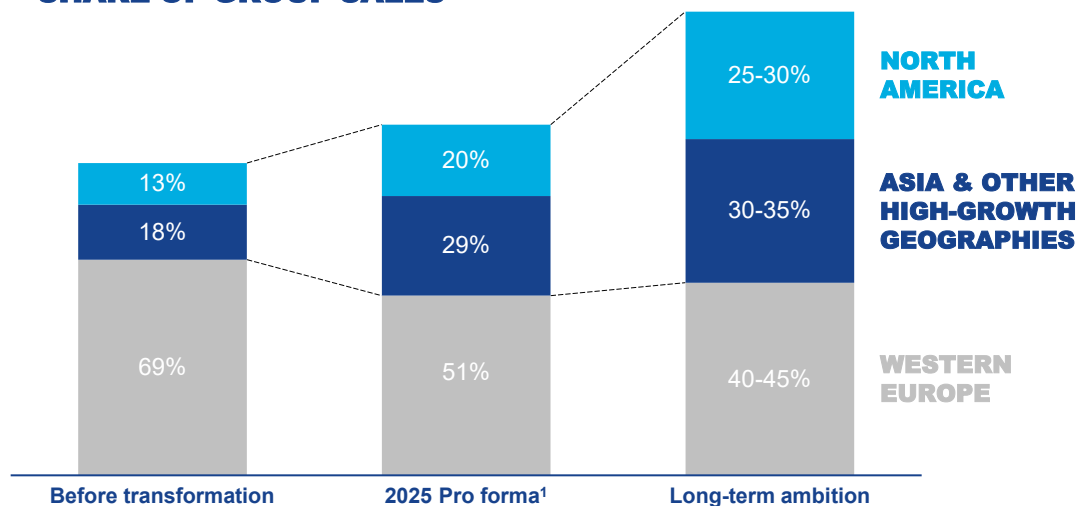
Nordics & Baltics

**2026 – 2030:
3-5%
SALES GROWTH²**



PRIORITY COUNTRY PLATFORMS TO INCREASE EXPOSURE TO HIGH-GROWTH GEOGRAPHIES

SHARE OF GROUP SALES



PRIORITY COUNTRIES FOR CAPITAL ALLOCATION



USA



Canada



Australia



Mexico



Brazil



India



South-East Asia

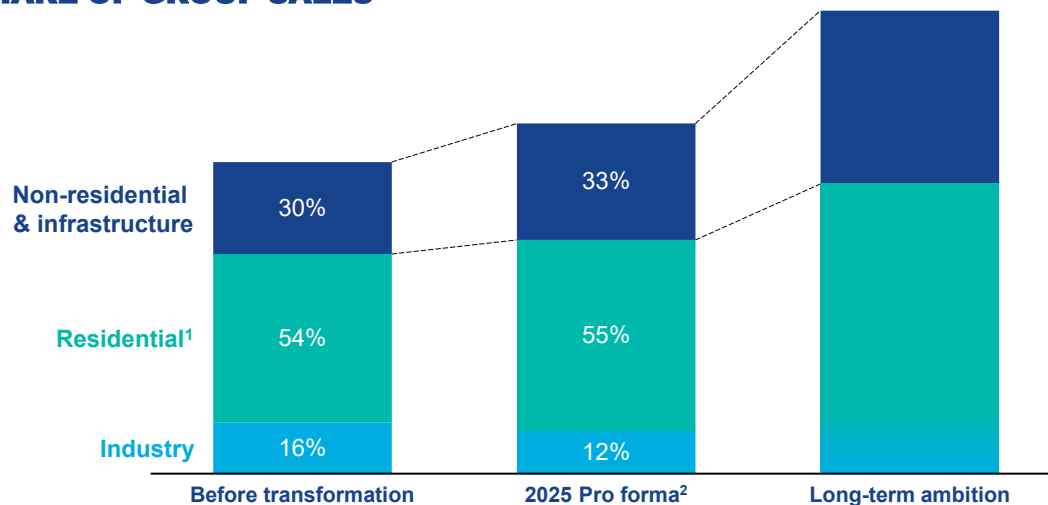


Middle East

**2026 – 2030:
5-8%
SALES GROWTH²**

WIDENING OUR REACH TO ALL CONSTRUCTION END-MARKETS

SHARE OF GROUP SALES



Targeting
**MID TO HIGH-SINGLE-DIGIT
GROWTH³**

in infrastructure & non-residential

**>€9bn SALES
IN CONSTRUCTION CHEMICALS
BY 2030**

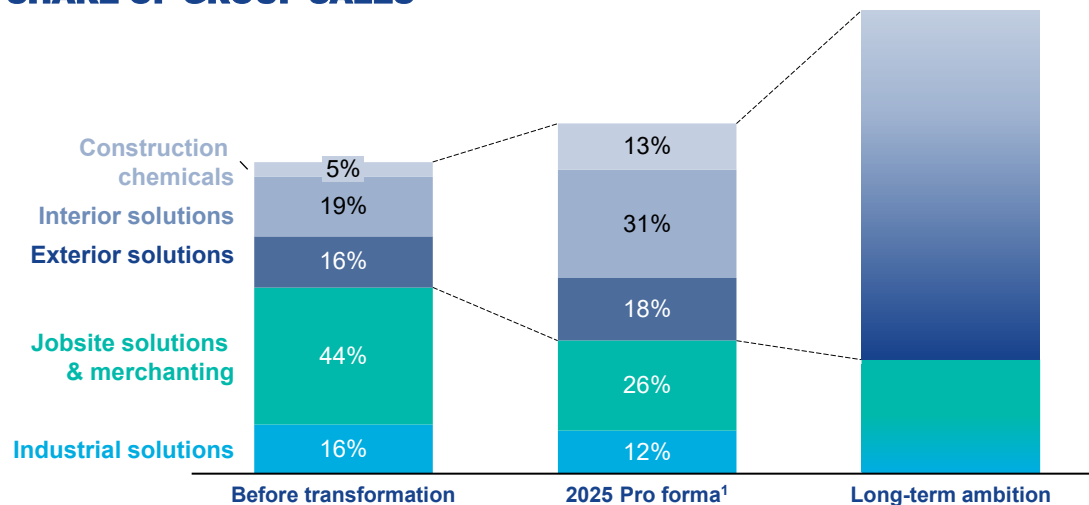
to increase infrastructure exposure

Through bolt-on acquisitions,
capex and innovation

CONSTANTLY ENRICHING OUR BUSINESS PROFILE IN LIGHT & SUSTAINABLE CONSTRUCTION



SHARE OF GROUP SALES



Customer-driven
SOLUTIONS APPROACH
with **OFFER ENRICHMENT**
by country

Continued strong focus on
VALUE CREATION

ACTIVELY STEERING PORTFOLIO OPTIMIZATION TO STRENGTHEN GROUP PROFILE

2030 TARGETS

>20% SALES ROTATION BY 2030

>13% GROUP ROCE



**CONSOLIDATING LEADERSHIP POSITIONS,
HIGH-GROWTH COUNTRIES AND
CONSTRUCTION CHEMICALS**

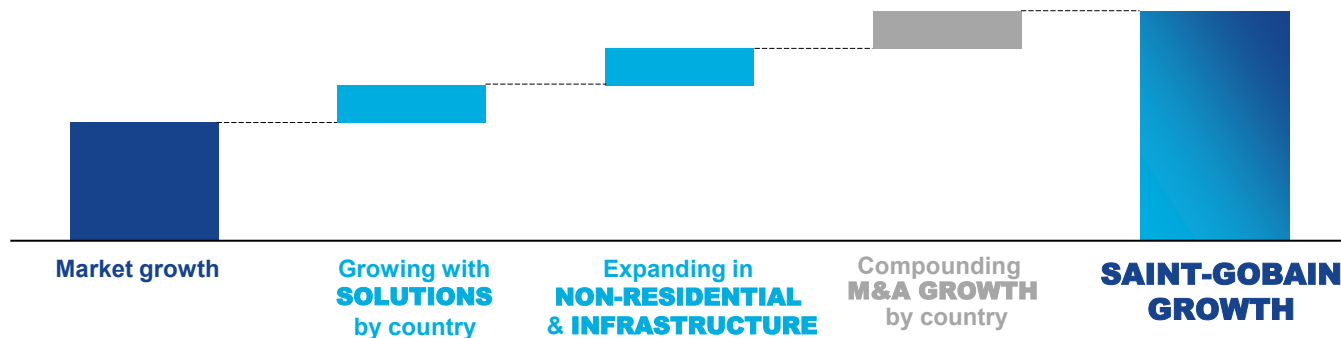
FOCUS ON EXECUTION & VALUE CREATION



3

ACCELERATING VALUE AND GROWTH THROUGH SOLUTIONS

ACCELERATING TO MID-SINGLE-DIGIT GROWTH¹



OUTPERFORMING OUR MARKETS BY 1 TO 2 PTS

ANSWERING CUSTOMERS' INCREASING NEED FOR FULL-RANGE SOLUTIONS



GROWING DEMAND FOR WHOLE-BUILDING PERFORMANCE



70% OF CONSTRUCTION COMPANIES PREFER SOLUTIONS¹

INNOVATING TO MEET CUSTOMERS' INCREASING NEED FOR SUSTAINABLE SOLUTIONS



PIONEERING LOW-CARBON & CLIMATE-RESILIENT OFFER WITH ~75% OF SUSTAINABLE SALES

WORLD 1ST
INFINAë
HIGH-RECYCLED
CONTENT
PLASTERBOARD

WORLD 1ST
ORAë
LOW-CARBON
GLASS

**HIGH-RECYCLED
CONTENT GLASS
WOOL**
LANAë

**LOW-CARBON
MORTARS**
ENAë

BEST POSITIONED TO ADDRESS GREEN BUILDINGS

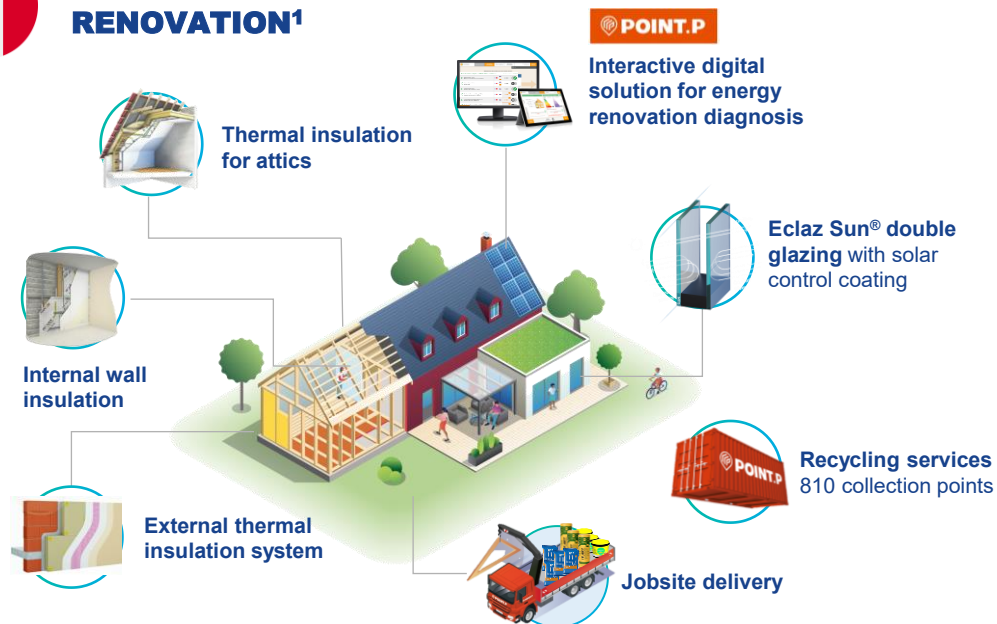
Engie Eco-Campus, France
35 Saint-Gobain solutions

x2 SAINT-GOBAIN SALES IN GREEN BUILDINGS¹

OUR ONE-STOP-SHOP SOLUTION FOR GLOBAL RENOVATION IN FRANCE...



SINGLE-FAMILY HOUSE RENOVATION¹



... BRINGS VALUE TO OUR CUSTOMERS

-70%
energy bill
reduction

**ENERGY
EFFICIENCY**
From EPC²
G to **C**

4-5
years
payback

**FINANCIAL
SAVINGS**

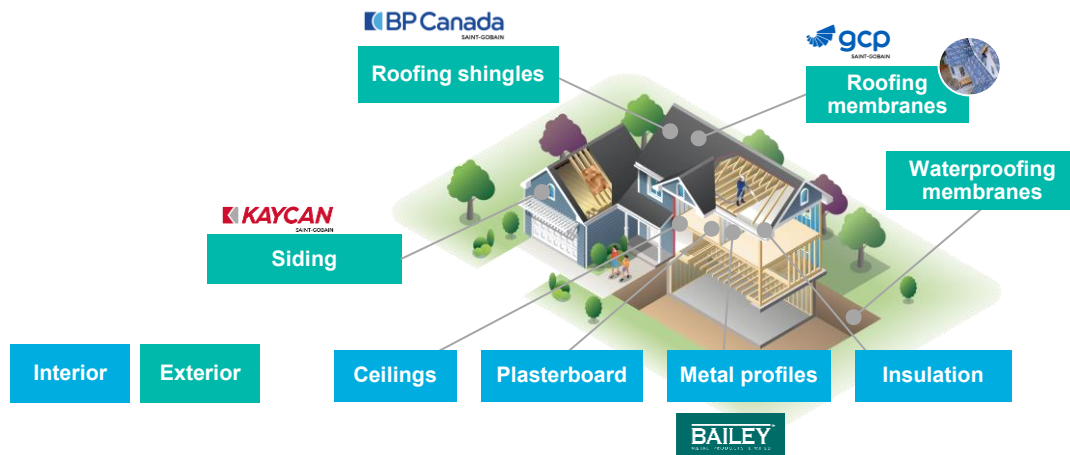
100k
tradespeople
trained & advised
per year

**PHYSICAL
AND DIGITAL
SERVICE
SUPPORT**

OUR ENRICHED OFFER IN CANADA...



COMPREHENSIVE OFFER FOR THE FULL BUILDING ENVELOPE THROUGH TARGETED ACQUISITIONS



4x ADDRESSABLE SALES PER SQM¹

... DELIVERS HIGHER GUARANTEED QUALITY FOR CUSTOMERS

From basic shingles to **COMPLETE WEATHER-RESISTANT ROOFING SOLUTIONS**



SOLUTIONS STRATEGY INCREASES BOTH VALUE AND SHARE-OF-WALLET FOR THE GROUP



CROSS-SELLING



UP-SELLING

Enveo **Vent**

Patented façade system
-30% Installation time
-20% heat loss



SERVICES AND SPECIFICATION



SALES OUTPERFORMANCE



X2 SALES TO TOP 20 CUSTOMERS
vs. 2019

HIGHER MARGIN

**+8pts MARGIN FOR HIGH
ADDED-VALUE PRODUCTS (HAVP)**

RICHER MIX



**+10pts OF HAVP
IN SPECIFIED SALES**

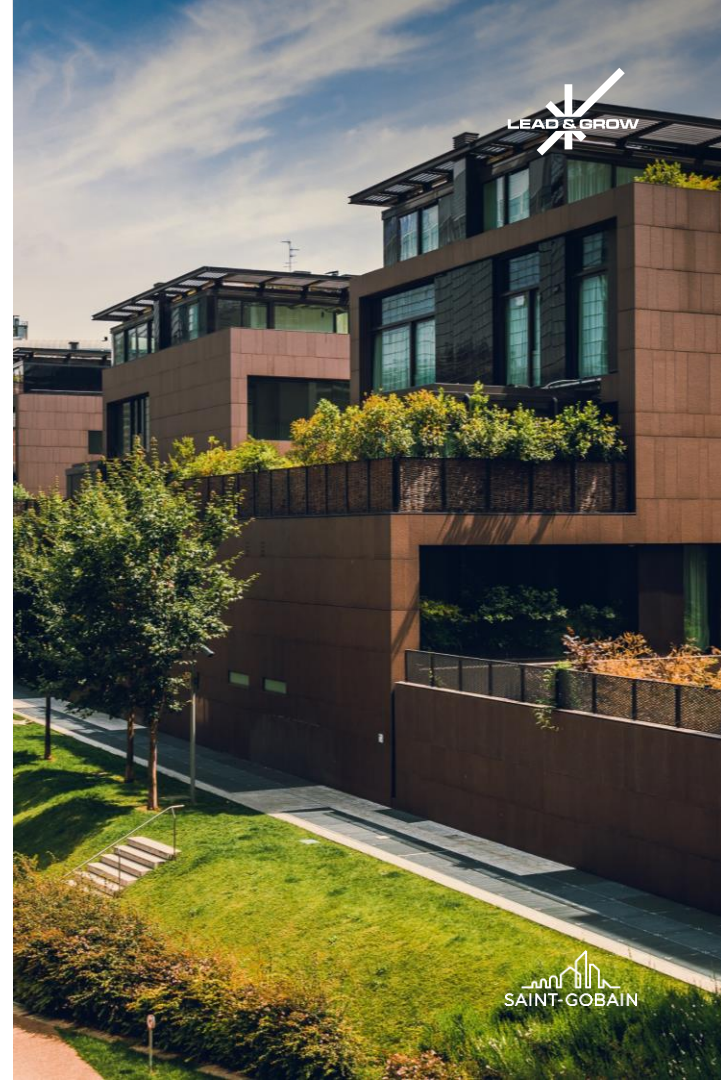
EXPANDING IN EACH COUNTRY THROUGH SOLUTIONS APPROACH

BROADENING AND ENRICHING OUR OFFER FOR THE ENTIRE BUILDING ENVELOPE

**Interior, exterior, construction chemicals,
jobsite solutions & merchandising**

DEPLOYING OUR COMPREHENSIVE SOLUTIONS ACROSS ALL CHANNELS

Merchandising, DIY, direct sales & digital sales



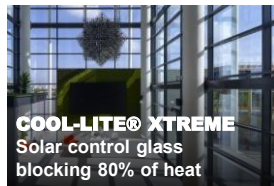
BROADENING OUR OFFER WITH A REPLICABLE MODEL COUNTRY BY COUNTRY – INDIA'S SUCCESS



Saint-Gobain market share: ☐ not present ☐ small ☐ medium ☐ strong

DEPLOYING OUR STRONG AND INNOVATIVE VALUE-ADDED PRODUCTS

EXTERIOR SOLUTIONS



Deploying **value-added coated glass** in high-growth countries

From **31%** to **37%** of HAVP¹
2025 vs. 2021

INTERIOR SOLUTIONS



Accelerating deployment of **differentiated wallboard solutions** in all countries

From **26%** to **30%** of HAVP²
2025 vs. 2021

CONSTRUCTION CHEMICALS



Completing & growing our **low-carbon offer** country by country

From **11%** to **20%** of HAVP³
2025 vs. 2022



SALES
2024

CAGR
2019-2024

EBITDA (%)
2024

GLASS IN ASIA & OTHER HIGH-GROWTH COUNTRIES

€**2bn**

+7%

>20%

GYPSUM & INSULATION

€**12bn**

+8%

20%

CONSTRUCTION CHEMICALS⁴

€**6.5bn**

+15%

18%

DEPLOYING OUR SOLUTIONS APPROACH THROUGH ALL CHANNELS



MERCHANTING



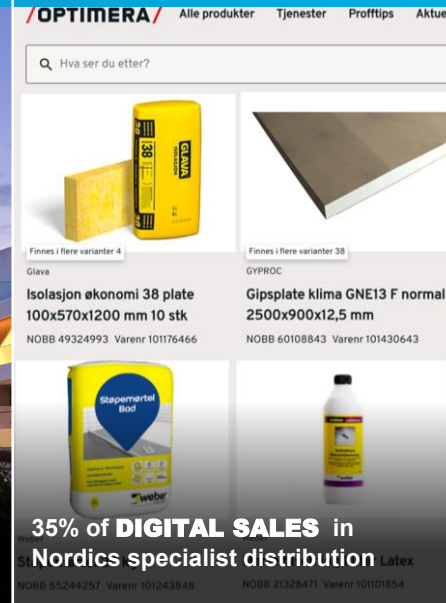
DIY



DIRECT SALES















DIGITAL SALES



TRACKING SOLUTIONS DEPLOYMENT COUNTRY BY COUNTRY



	CROSS-SELLING	UP-SELLING	SERVICES AND SPECIFICATION
Tracked KPI	Cross-selling index	Share of high added-value sales	Share of specified sales
	 <p>Cross-selling of interior & exterior solutions to distributors, US</p>	 <p>Residential block including a lightweight façade system with Glasroc® X, Italy</p>	 <p>Key Account Management & specification teams by sector, United Kingdom</p>
BEST IN CLASS COUNTRIES	 USA	 ITALY	 UNITED KINGDOM
	 FRANCE	 SOUTH-EAST ASIA	 INDIA
COUNTRIES WITH GROWTH POTENTIAL	 GERMANY	 MIDDLE EAST	 AUSTRALIA

LEVERAGING THE SAME APPROACH FOR DIFFERENTIATION & GROWTH IN INDUSTRIAL SOLUTIONS



GLASS FOR MOBILITY SOLUTIONS



Leader in high added-value glazing systems

CERAMICS FOR PROCESS SOLUTIONS



Leader in ceramic solutions to decarbonize industrial processes

PERFORMANCE POLYMER SOLUTIONS



Leader in polymer technologies for critical applications

INDUSTRIAL SOLUTIONS

~€6bn SALES

50% HAVP² SALES

90% SPECIFIED SALES

4

EXPANDING IN NON-RESIDENTIAL AND INFRASTRUCTURE

LEVERAGING OUR HERO PRODUCTS AS DOOR OPENERS FOR NON-RESIDENTIAL PROJECTS



EDUCATION

University of Groningen, Netherlands
14 Saint-Gobain solutions



HOSPITALS

Nantes university hospital, France
26 Saint-Gobain solutions



HOTELS

Atlantis The Royal hotel, Dubai
26 Saint-Gobain solutions



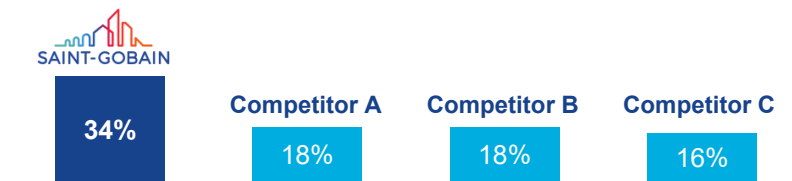
WE HAVE THE BEST OFFER FOR THE GROWING & PROFITABLE DATA CENTER MARKET



HERO PRODUCTS LEADING SPECIFICATION OF FULL OFFER FOR DATA CENTERS



LEADING CONSTRUCTION MATERIALS SUPPLIERS FOR DATA CENTERS¹ across the US & four European countries



KEY SUPPLIERS FOR DATA CENTERS OVER THE NEXT 2 YEARS¹



~20% of data center capex for building envelope & internal fit-out

OUR LEADERSHIP IN CONSTRUCTION CHEMICALS IS A GATEWAY TO THE WHOLE INFRASTRUCTURE MARKET



TRANSPORTATION INFRASTRUCTURE

M5 Oldbury Viaduct, United Kingdom
10 Saint-Gobain solutions



FOSROC



RENDEROC
Concrete repair

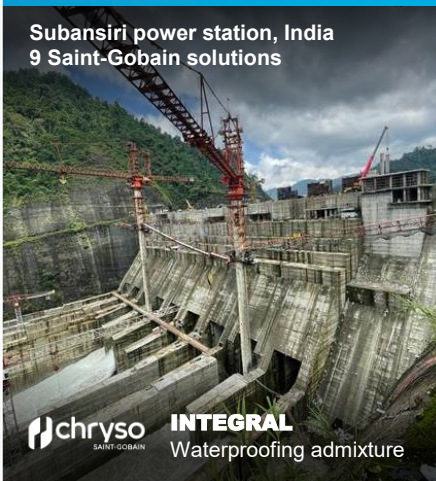
Doha metro, Qatar
10 Saint-Gobain solutions



PREPRUFE®
Waterproofing membranes

ENERGY INFRASTRUCTURE

Subansiri power station, India
9 Saint-Gobain solutions



INTEGRAL
Waterproofing admixture

Fast-paced growth in
construction chemicals through
CAPEX & M&A since 2021

43
NEW LINES & PLANTS

37
ACQUISITIONS

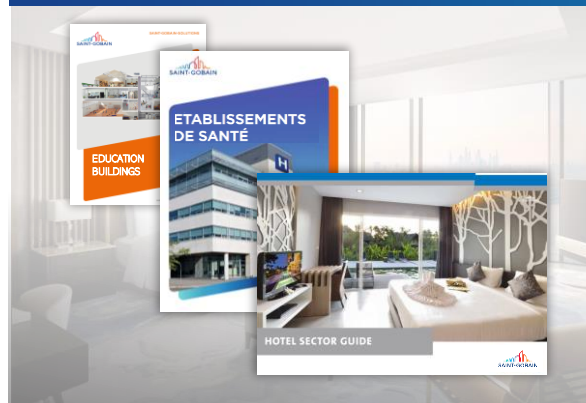


Leading **BRANDS** and infrastructure **EXPERTS** supporting specification

DEDICATED APPROACH UNLOCKING ADDITIONAL GROWTH IN UNDER-PENETRATED NON-RESIDENTIAL & INFRASTRUCTURE MARKETS



DEDICATED CATALOGUES BY END-MARKET



POWERFUL BUILDING SCIENCE & TECHNICAL SUPPORT

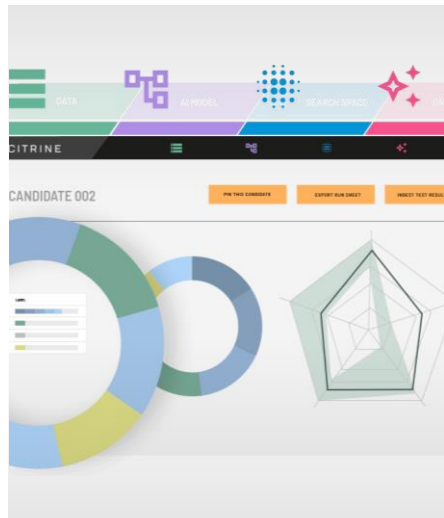


CROSS-BRAND SPECIFICATION TEAMS & KAM¹ IN ALL TOP COUNTRIES



TRUST AND RECOGNITION ON FLAGSHIP PROJECTS SNOWBALLING INTO NEW OPPORTUNITIES

ENHANCING OUR PENETRATION WITH DIGITAL & AI ALONG THE VALUE CHAIN



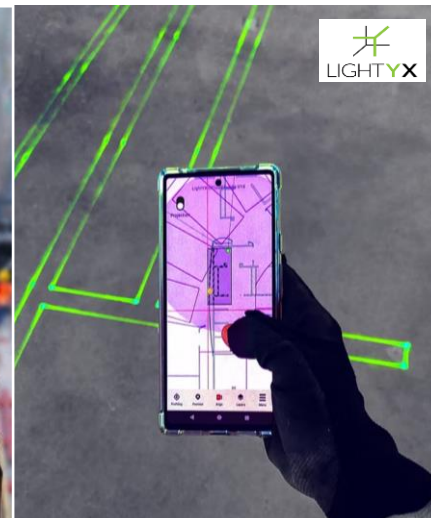
AI-POWERED R&D for
accelerated time-to-market
30 to 80% less testing



**AI-ENHANCED
TENDER ANALYSIS**
10,000 tenders analyzed per month in France

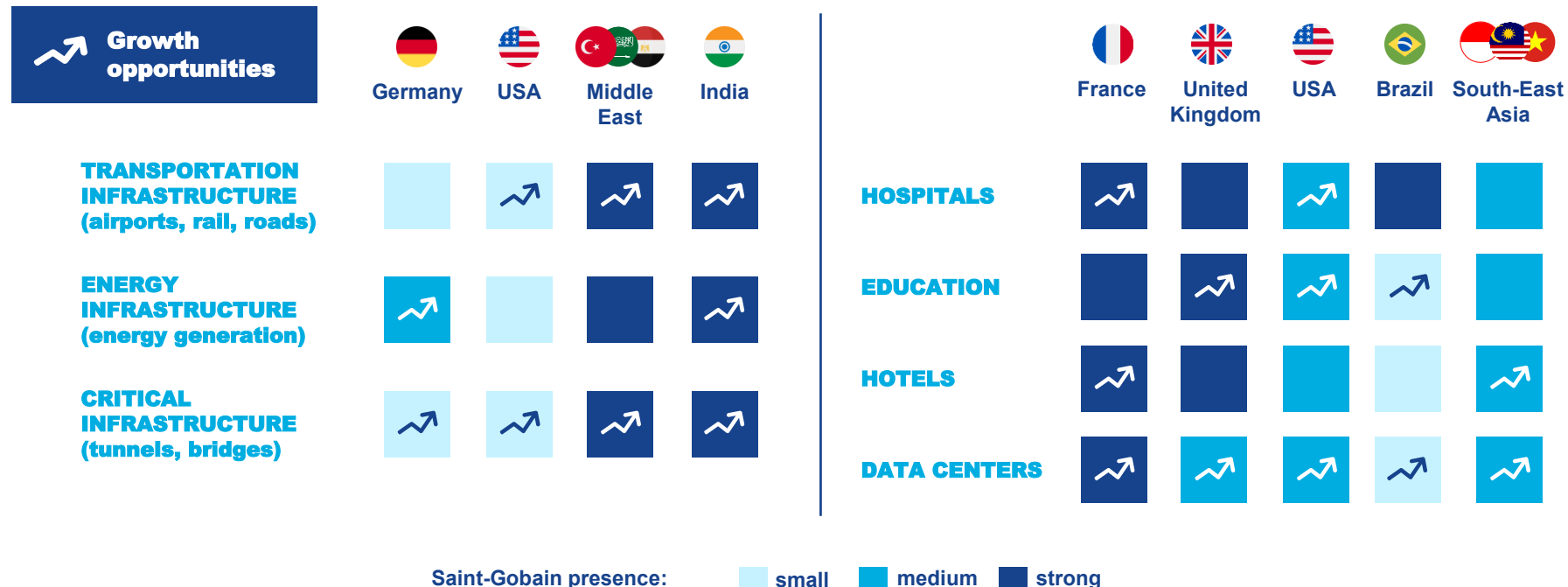


**IoT¹-ENABLED DIGITAL
SERVICES** for real-time
concrete monitoring



LASER-GUIDED LAYOUT
tool for jobsite productivity
Up to 10x reduction in layout time

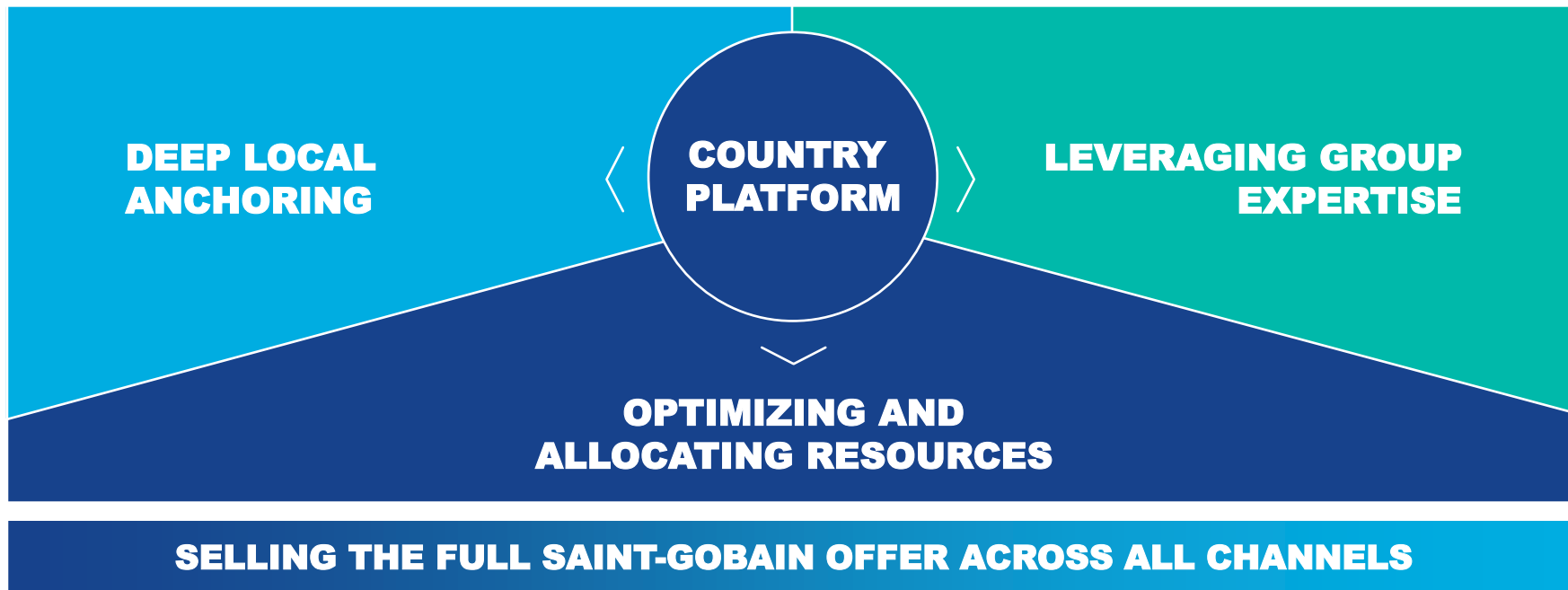
TARGETING MID TO HIGH-SINGLE-DIGIT GROWTH¹ IN INFRASTRUCTURE & NON-RESIDENTIAL



5

LEVERAGING STRONG COUNTRY PLATFORMS AS GROWTH COMPOUNDERS

OUR COUNTRY PLATFORMS ARE DESIGNED TO CAPTURE PROFITABLE GROWTH



COUNTRY PLATFORMS CATALYZE GROWTH WITH COMPOUNDING M&A



ORIGINATION ADVANTAGE

Proactive **ACTIVATION OF M&A TARGETS**

80% bilateral deals since 2021

Country platforms **ATTRACTIVE FOR FAMILY BUSINESSES**

*Example – Acquisition of **IMPAC** family-owned business in construction chemicals through bilateral deal*



Mexico



EXECUTION ADVANTAGE

CULTURAL FIT & STREAMLINED INTEGRATION

Unlocking fast **SYNERGIES** with **LOCAL ORGANIZATION**

RETENTION OF KEY MANAGERS following acquisitions

*Example – Acquisition of **ROCKWOOL INDIA & UP TWIGA** in insulation: restoring robust profitability*



India

Rockinsul™

Twigainsul®

LEADERSHIP UNDER THE SAINT-GOBAIN BRAND TO SHAPE THEIR MARKET



LOCAL TRAINING PROGRAMS FOR CUSTOMERS



SUSTAINABLE CONSTRUCTION ADVOCACY



LOCAL CAMPAIGNS FOR ENERGY EFFICIENT RENOVATION



COUNTRY PLATFORMS LEAD ON OPERATIONAL PERFORMANCE BY LEVERAGING GROUP EXPERTISE...



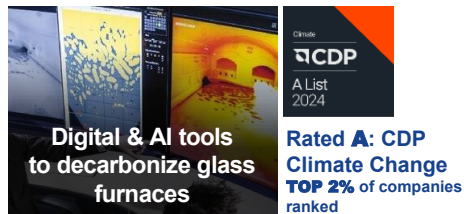
MANUFACTURING EXCELLENCE	DEPLOYMENT OF INNOVATION	DIGITAL AND AI TECHNOLOGIES	COMMERCIAL EXCELLENCE
 <p>WCM¹ program & plant benchmarking</p>	 <p>Regional research centers in USA, France, Germany, India, China, Brazil</p>	 <p>Regional ERP² platforms with common data model to accelerate use of AI & data science</p>	 <p>KAM³, customer loyalty & trainings, sales KPIs</p>

... AND CONSTANTLY STRIVE FOR BEST-IN-CLASS ENVIRONMENTAL PERFORMANCE

REDUCING OUR CO₂ FOOTPRINT

-34%

Scope 1 & 2 CO₂
emissions¹



ACCELERATING ON WATER CONSERVATION

-26%

Reduction in
water withdrawal²



LEADING THE WAY ON CIRCULARITY



SUSTAINABILITY TARGETS

-40 to -45%

**SCOPE 1 & 2 EMISSIONS
BY 2035³**

-50%

WATER WITHDRAWAL BY 2030³

PERFORMANCE-BASED CULTURE AND INCENTIVES ALIGNED WITH SHAREHOLDER VALUE



EMPOWERED, ACCOUNTABLE, LOCAL country CEOs
90% CEOs native to their country

Yearly bonus **100% ALIGNED TO OWN COUNTRY**
priorities: **GROWTH PLAN EXECUTION &**
OUTPERFORMANCE on EBITDA, ROCE & CASH

LONG-TERM INCENTIVES for top 3,000 managers
60% ROCE / 20% share price outperformance / 20% ESG

62k SHAREHOLDER EMPLOYEES AND MANAGERS
holding **~€4.5bn** of Saint-Gobain capital



6

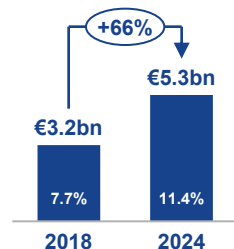
DRIVING FINANCIAL PERFORMANCE

SIGNIFICANT STEP-CHANGE IN PERFORMANCE

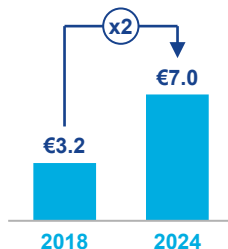


DELIVERING ON ALL OUR 2021 TARGETS

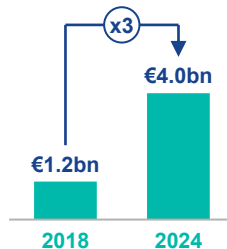
Operating income



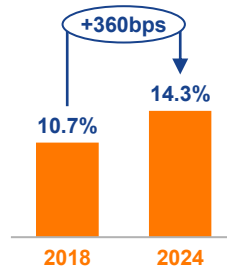
Recurring EPS



Free Cash Flow



ROCE



DISCIPLINED EXECUTION & RESULT-ORIENTED ORGANIZATION

2021 – 2024 AVERAGE

2021 CMD TARGET

3.9%

Organic growth¹

3-5%



10.8%

Operating margin

9-11%



59%

Free cash flow
conversion ratio

>50%



15.4% ROCE

12-15%



SHAREHOLDER RETURN:

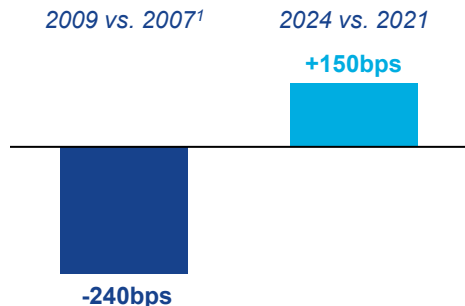
~€1.5bn yearly average²

ENHANCED BUSINESS PROFILE: RESILIENCE AND EARNINGS QUALITY



PROVEN RESILIENCE

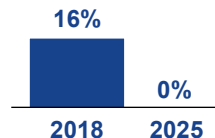
Evolution of EBITDA margin



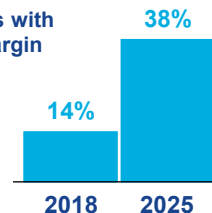
SHIFT IN GROUP MIX

Share of total Group sales from ...

Businesses with
EBITDA margin
<5%²



Businesses with
EBITDA margin
>20%



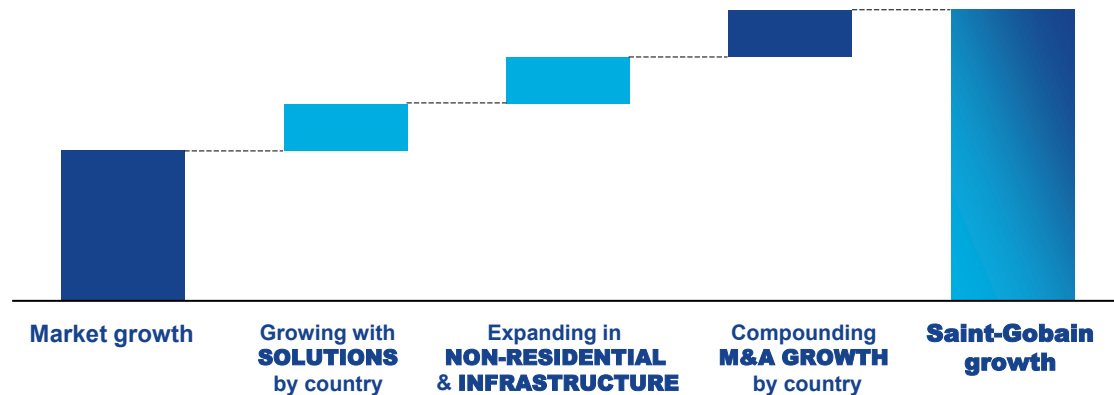
STRONGER GROWTH

+4PTS
Average
organic growth
of acquired
companies vs.
Group average³

A STRUCTURAL SHIFT FOR A STRONGER GROUP

A NEW STEP-UP IN GROWTH

Sales growth (%)



2026-2030 TARGETS

MID-SINGLE-DIGIT
sales growth¹

**MARKET
OUTPERFORMANCE**
of
1 TO 2 POINTS

A NEW STEP-UP IN PROFITABILITY

EBITDA (%)

SOLUTIONS

PRICE-COST SPREAD

COST MANAGEMENT

**MARGIN ENHANCEMENT
FROM M&A**

12-15%
**EUROPE, MIDDLE
EAST & AFRICA**

17-20%
**ASIA-PACIFIC
& AMERICAS**

15-18%

14.5%

**2021-2024
average**

**Market
outperformance**

**Portfolio
steering**

2026-2030

Profitable growth translating
into **EPS GROWTH**

All **P&L OWNERS**
incentivized on **EBITDA,**
FREE CASH FLOW &
ROCE



DISCIPLINED CASH MANAGEMENT



Deep rooted
CASH CULTURE

36k

Employees trained
on cash management
since 2021



**OPTIMIZED
MAINTENANCE CAPEX**

From **3.0%** to **~2.5%**
of sales, 2018 vs. 2021-24 average



**OPTIMIZED
WORKING CAPITAL**

From **29** to **15** days
of sales, 2018 vs. 2021-24 average¹



2026-2030 TARGETS

**FREE CASH FLOW
CONVERSION RATIO** **>50%**

**NON-
OPERATING
COSTS** **≤€250m**
ON AVERAGE/YEAR

CAPEX **4.5-5%**
OF SALES

**OPERATING WORKING
CAPITAL** **≤15 DAYS**

STRONG BALANCE SHEET AND SOLID CREDIT RATING

**NET DEBT / EBITDA
TARGET RANGE**

1.5x – 2.0x

CREDIT RATING

S&P GLOBAL

BBB+
Outlook stable

MOODY'S

Baa1
Outlook stable



"Saint-Gobain has sufficient rating headroom for acquisitions and shareholder returns while maintaining its net leverage target of 1.5x-2.0x"

S&P, June 2025

"In recent years, Saint-Gobain has strengthened its business, resulting in structurally higher returns [...]. Saint-Gobain's strong liquidity, consistent track record of positive free cash flow (FCF) and conservative financial policies, including a commitment to a moderate leverage, further support the rating"

Moody's, April 2025



A DYNAMIC AND ATTRACTIVE CAPITAL ALLOCATION FOR SHAREHOLDER VALUE CREATION



~ €20bn CAPITAL DEPLOYMENT¹ FROM 2026 TO 2030

DIVIDENDS

~€6bn

SHARE BUYBACKS €2bn

GROWTH INVESTMENT

(Growth Capex + Net M&A)²

~€12bn

TARGETING SUSTAINABLE DIVIDEND GROWTH

over the 2026-2030 period

Payment in cash

30-50% dividend payout
as a % of recurring net income

ATTRACTIVE RETURNS TO SHAREHOLDERS

Value creation tool

Regular benchmark for capital
allocation vs. Saint-Gobain trading
multiple

PRIORITIZING HIGH-GROWTH MARKETS

North America, Asia, high-growth countries
Construction chemicals

STRICT VALUE CREATION CRITERIA

Growth capex returns: $IRR^3 > 20\%$
Value creation by year 3 with $ROCE > WACC$

GROUP ROCE TARGET: >13%

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DISCIPLINED CAPEX ALLOCATION



**>20% GROWTH CAPEX IRR
HURDLE RATE**

**GROWTH
CAPEX**

**~2-2.5%
of sales**



Low-carbon plasterboard plant using
100% biomass, Vizag, India

IRR 41%



New Chryso line on existing insulation
site, Hyvinkää, Finland

IRR 84%

GROWTH CAPEX OPPORTUNITIES

Offer enrichment by country platform

Leverage existing footprint across multiple
product lines

SOLID M&A TRACK RECORD CONSISTENTLY CREATING VALUE



AFTER YEAR 3: VALUE CREATED



Value-creation in year 2

10% sales CAGR 2024 vs. 2019

Accelerator into major DIY retailers



Value-creation in year 3



8% combined sales CAGR 2024 vs. 2021

20% combined EBITDA margin in 2024

Backbone for construction chemicals platform

BEFORE YEAR 3: ON TRACK



19%

Combined EBITDA margin in 2024¹
Synergies above plan



18%

EBITDA margin in 2024¹
Synergies in line



20%

Combined EBITDA margin in 2024¹
Synergies and growth above plan

2026-30: DISCIPLINED M&A DRIVEN BY COUNTRY GROWTH COMPOUNDER MODEL



>20% SALES ROTATION BY 2030

CRITERIA FOR ACQUISITIONS

- 1 Consolidating leadership positions, high-growth countries and construction chemicals
- 2 Value creation
ROCE > WACC by year 3
Discipline on price paid
- 3 Synergies & cultural fit

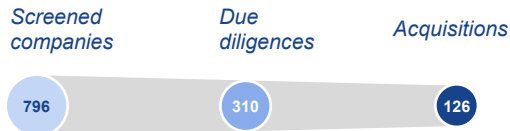
SELECTIVE M&A

Country platforms proactively engaging M&A bilateral discussions (80% of acquisitions)



Keeping an active pipeline

Number of companies in acquisition funnel, 2021 - 2025



CRITERIA FOR DIVESTMENTS

- 1 Strategic alignment & synergies with the Group
- 2 Financial performance
- 3 Timed execution to maximize value creation

ATTRACTIVE FINANCIAL PLAN

2026 – 2030



MID-SINGLE-DIGIT

Average sales growth¹

15 – 18%

EBITDA margin

>50%

Free cash flow conversion ratio

>13%

ROCE

1.5x to 2x

Net debt / EBITDA

>20%

Sales rotation
(acquisitions and divestments)

~€8bn

Returns to shareholders

~€6bn

Dividends

€2bn

Share buybacks

7

CONCLUSION

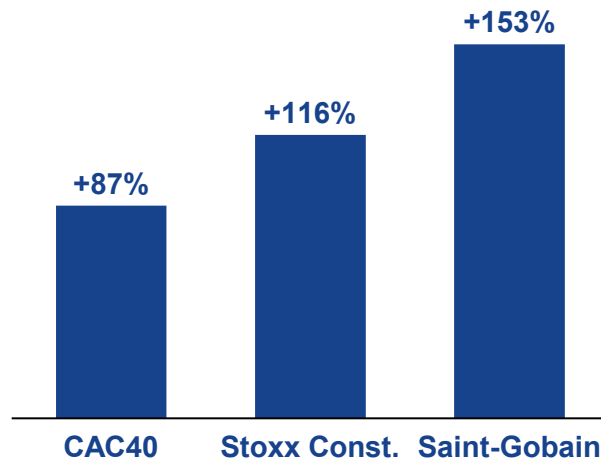
DELIVERING STRONG VALUE CREATION FOR SHAREHOLDERS

RECURRING EPS¹

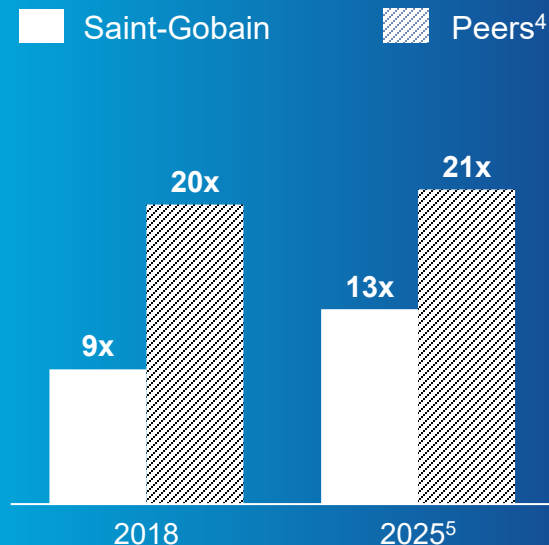


TOTAL SHAREHOLDER RETURN²

2025 vs. 2018



P/E RATIO³





THE NEXT GROWTH AMBITION FOR SAINT-GOBAIN



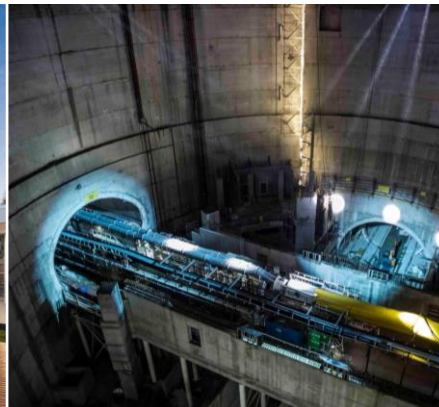
**LARGE OPPORTUNITIES
SUPPORTED BY
MEGATRENDS**



**GROWTH
COMPOUNDING
COUNTRY PLATFORMS**



**VALUE-ENHANCING
SOLUTIONS APPROACH**



**ACROSS RESIDENTIAL,
NON-RESIDENTIAL
& INFRASTRUCTURE**

STRONG VALUE CREATION FOR ALL STAKEHOLDERS

A STRONG GOVERNANCE WITH A RENEWED, INTERNATIONAL INDEPENDENT BOARD



8 RENEWALS SINCE 2021



BERNOIT BAZIN
Chairman of the Board



SOPHIE BROCHU¹



**SIBYLLE DAUNIS
OPFERMANN**



**THIERRY
DELAPORTE**¹



MAYA HARI



**DOMINIQUE
LEROY**



JEAN-FRANÇOIS CIRELLI¹
Lead Independent Director and
Vice Chairman of the Board



JANA REVEDIN



**GEOFFROY ROUX
DE BÉZIEUX**



**ANTOINE DE
SAINT-AFFRIQUE**



**HANS
SOHLSTRÖM**



**HÉLÈNE DE
TISSOT**

WIDE EXPERTISE (% of board members in area of expertise)



100% INDEPENDENT DIRECTORS³

100% INDEPENDENT COMMITTEES

55% WOMEN

45% INTERNATIONAL MEMBERS

EMPLOYEE DIRECTORS



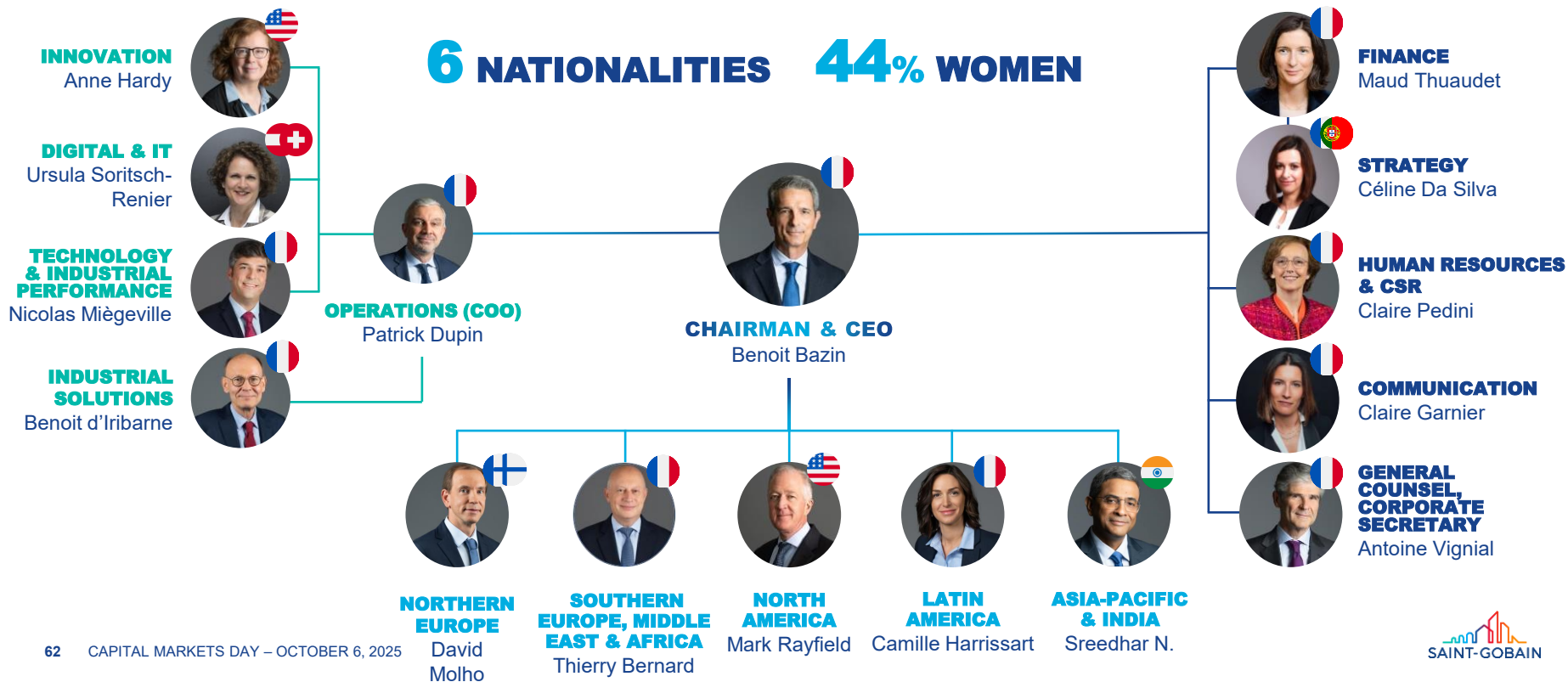
**LYDIE
CORTES**



**PHILIPPE
THIBAUDET**



A MANAGEMENT TEAM WITH STRONG CREDENTIALS TO EXECUTE GROWTH PLAN



ATTRACTIVE PROFITABLE GROWTH ACROSS ALL MAJOR REGIONAL MARKETS



NORTH AMERICA

Mark Rayfield



EUROPE, MIDDLE EAST & AFRICA

David Molho & Thierry Bernard



LATIN AMERICA

Camille Harrissart



ASIA-PACIFIC

Sreedhar N.

October 6, 2025

CAPITAL MARKETS DAY NORTH AMERICA



US Headquarters & Innovation Center, Malvern, Pennsylvania

MARK RAYFIELD
CEO North America Region



NORTH AMERICA IS WELL POSITIONED FOR GROWTH



Leverage growth-compounding **US AND CANADIAN COUNTRY PLATFORMS**, being a key partner of choice for retailers, distributors, contractors



Lead with unique **SOLUTIONS APPROACH** meeting customer needs for **CLIMATE-RESILIENT SOLUTIONS**



Seize growth opportunities in **NON-RESIDENTIAL & INFRASTRUCTURE** by leveraging **BUILDING SCIENCE** and **EXPERTISE** across enriched product portfolio

\$11 bn

Sales¹

>20%

EBITDA margin¹

#1

Building manufacturer in
light construction
with leading brands

~10%

Annual sales growth
(2019-2024²)

STRONG FUNDAMENTALS IN THE NORTH AMERICAN MARKET



RESIDENTIAL

68%¹



 ~3.7m

Deficit in
housing stock²

 ~450k

Annual housing
units need
by 2030³

ONGOING RENOVATION NEEDS

 41yrs

Median age
of dwellings²
+10 yrs since 2005

NON-RESIDENTIAL & INFRASTRUCTURE

32%¹

~20-25%

Annual growth in
data center demand in
the US through 2030⁴

~10%

of civil engineering
infrastructure projects
related to bridges in the
US, due to aging⁵





COUNTRY PLATFORM BRINGS THE BEST SOLUTIONS & NATION-WIDE PRESENCE TO OUR CUSTOMERS



**ONLY AMERICAN MANUFACTURER
OFFERING FULL BREADTH OF
SOLUTIONS**

**MAKING CONTRACTORS SUCCESSFUL
& HOMEOWNERS ADVOCATES**

**PARTNER OF CHOICE FOR
DISTRIBUTORS & DIY**

112 plants with national coverage

**42%¹ INTERIOR
SOLUTIONS**

Plasterboard, Insulation,
Ceilings

**47%¹ EXTERIOR
SOLUTIONS**

Roofing, Siding

**11%¹
CONSTRUCTION
CHEMICALS
SOLUTIONS**

Incl. Waterproofing,
Admixtures and additives,
Concrete repair



>21k Contractors trained in the field

~10k Credentialed contractors



**Named 2025 winner by
homeowners for highest quality
roofing shingles**

80 CertainTeed Distributor NPS²

>6k Distribution points of sales
cross-selling >5 product lines



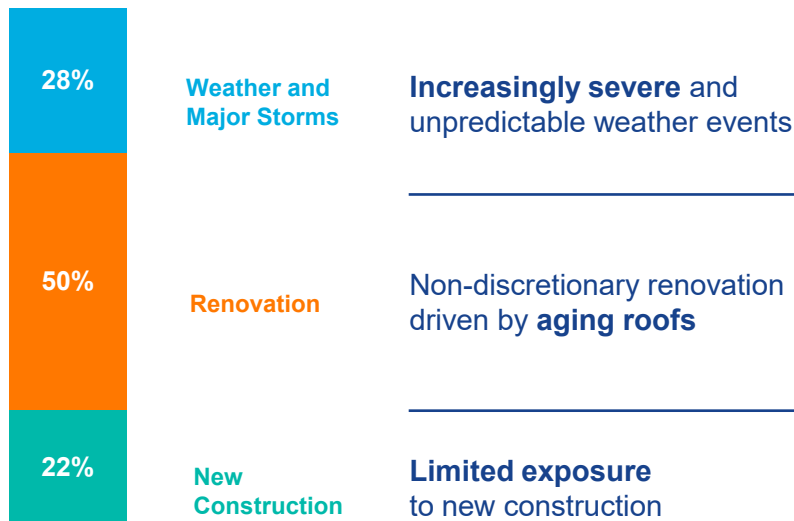
**Partnerships with top players to ensure
strength across all routes to market**

BUILT TO WITHSTAND: SAINT-GOBAIN'S RESIDENTIAL RESILIENT SOLUTIONS FOR CLIMATE ADAPTATION

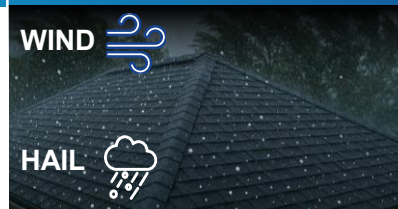


WEATHER AND AGE-RELATED RENOVATION ARE PRIMARY DRIVERS FOR ROOFING

Residential Roofing Demand Drivers¹



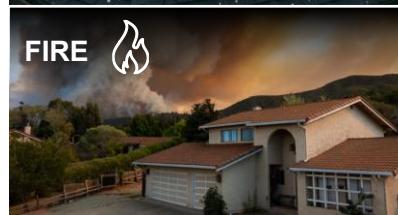
RESILIENT SOLUTIONS TO ADDRESS ALL TYPES OF EXTREME WEATHER PATTERNS



ClimateFlex® impact resistant shingles & roofing underlayment



CertainTeed RISE® impact resistant siding



Urban Reserve® metal siding & trim



FireLITE® plasterboard, CertainTeed insulation



Vycor™ vapor barrier membrane



GCP waterproofing

THE MOST COMPLETE RESIDENTIAL OFFER POSITIONED TO MEET & OUTPERFORM MARKET NEEDS



REINFORCED



- Roof Shingles
- Roof Underlayment
- Vinyl Siding
- Weather Barrier

CLIMATE RESILIENT



- Hail & Algae-Resistant Shingles
- Premium Roof Underlayment
- Self-Sealing Flashing
- Ridge Ventilation
- Roof Seam Tape
- Premium Siding
- Solid Siding Trim
- Premium Window Flashing
- Façade Insulation
- Self-Sealing Weather Barrier

FULL-HOME SOLUTION



In addition to climate resilient solutions

- Ventilation Channel
- Soffit Ventilation
- High-Density Cavity Insulation
- Smart Vapor Retarder
- Service Channel
- Acoustic Plasterboard
- Reinforced Plasterboard Finishing

1

REVENUE: 1X
MARGIN (\$): 1X



2

REVENUE: 2.7X
MARGIN (\$): 2.8X



3

REVENUE: >10X
MARGIN (\$): >15X

OUR COUNTRY PLATFORMS ENABLE EXPANSION IN NON-RESIDENTIAL MARKETS



OPTIMIZED PORTFOLIO FOR SUPERIOR PERFORMANCE

North American sales in non-residential

 **US\$ 1.8bn** 2024

>US\$ 3bn 2030 target

ROBUST PIPELINE OF TARGETED PROJECTS

>60% of project pipeline focused on education, healthcare, and data centers

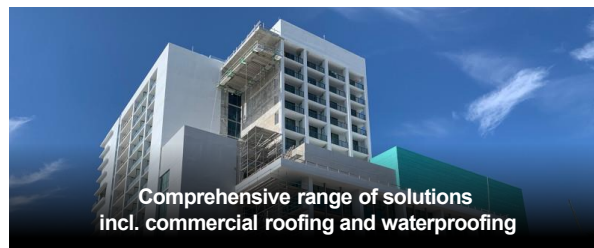
~70% of projects including high added-value products

ALIGNING INNOVATION TO OUR CUSTOMERS NEEDS

Large scale **FIRE TESTING LAB**

BUILDING SCIENCE as a service for contractors in non-residential

Strong **ACOUSTIC TESTING CAPABILITIES** for interior solutions



BRINGING FULL-BUILDING PERFORMANCE WITH OUR COMPREHENSIVE SOLUTIONS



DEVELOPING FULL-RANGE ADDED-VALUE SYSTEMS



FIRE RESISTANCE

Used in **non-residential buildings**, notably **data centers, hospitals, hotels, and education**



MOISTURE RESISTANCE

Used in **non-residential buildings**, notably **hospitals and education**



ACOUSTIC COMFORT

Designed for **education, hospitals, transportation, and hotels**

WINNING KEY NON-RESIDENTIAL PROJECTS



VAST HEADROOM TO ACCELERATE GROWTH IN INFRASTRUCTURE



COMPREHENSIVE OFFER IN CONSTRUCTION CHEMICALS

Leveraging our **broadened global offer** through M&A to expand in infrastructure



Strong technical support and best-in-class service from project design to construction



Delaware Memorial Bridge, USA

BUILDING OUR LEADERSHIP IN NORTH AMERICA

#1 

In cement additives and concrete admixtures

13

Construction chemicals plants
2 R&D Centers and 8 Application Labs

#1

Partner of choice for large concrete and cement players

Strong growth opportunities in waterproofing and concrete repair leveraging full GCP and Fosroc product portfolio



Vast untapped growth opportunity in Canada

LEVERAGING OUR UNIQUE DIGITAL SOLUTIONS



Verifi®: real-time concrete monitoring to enhance concrete quality, visibility and tracking



SUCCESSFUL M&A DELIVERING VALUE AND AN UNRIVALED COUNTRY PLATFORM FOR GROWTH



#1 IN CANADA

**SYSTEMS OFFER LEVERAGING
OUR LOCAL OPERATING MODEL**

**#1 IN DIY AND PARTNER OF
CHOICE FOR DISTRIBUTORS**

~CA\$2.4bn Sales¹

**52%²
INTERIOR
SOLUTIONS**

Plasterboard,
Insulation, Ceilings

**44%²
EXTERIOR
SOLUTIONS**

Roofing, Siding

**4%²
CONSTRUCTION
CHEMICALS
SOLUTIONS**

Incl. Waterproofing,
Admixtures and additives,
Concrete repair

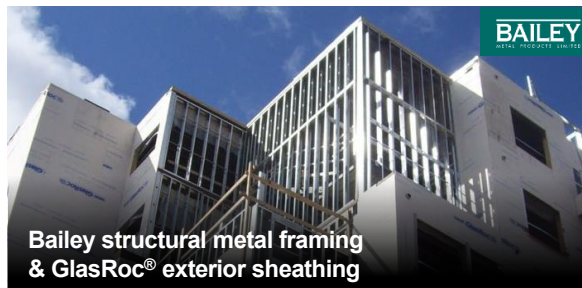


42 plants ensuring local-for-local production

Leverage Saint-Gobain **#1** position in Building Materials Canada

>2,000 coast-to-coast distribution points with full coverage in DIY

SOLUTIONS-BASED SALES ORGANIZATION
covering all products for external, internal, and construction chemicals solutions



Bailey structural metal framing
& GlasRoc® exterior sheathing



NORTH AMERICA IS WELL POSITIONED FOR GROWTH



Leverage our strong growth compounding **COUNTRY PLATFORMS**, with the USA leading on **RESIDENTIAL** and **CLIMATE-RESILIENT SOLUTIONS**



Lead with our unique offer for **CANADA** to develop **FULL HOME SOLUTIONS** for multi-family and **NON-RESIDENTIAL** high-rise buildings



Seize growth opportunities in **INFRASTRUCTURE** by leveraging the **GLOBAL PORTFOLIO AND EXPERTISE** in construction chemicals



2026-2030 TARGETS

**MID-SINGLE-DIGIT
SALES GROWTH¹**

**+1-2pts
MARKET OUTPERFORMANCE**

October 6, 2025

CAPITAL MARKETS DAY

EUROPE,
MIDDLE EAST
& AFRICA

Aosta Valley University, Italy

THIERRY BERNARD
CEO Southern Europe,
Middle East and Africa Region

DAVID MOLHO
CEO Northern Europe Region



WELL POSITIONED TO BENEFIT FROM THE EUROPEAN CONSTRUCTION MARKET RECOVERY



Well-positioned country platforms to benefit from **EUROPEAN MARKET RECOVERY** with **OVER-PROPORTIONAL PROFIT GROWTH**



Unique **LEADERSHIP POSITION** across the **FULL VALUE CHAIN**, notably **ENERGY-EFFICIENT RENOVATION**



Solid growth potential in **NON-RESIDENTIAL & INFRASTRUCTURE** markets



Strong growth profile in **TURKEY AND MIDDLE EAST**

€**29**bn

Sales¹

>12%

EBITDA margin¹

#1²

France
United Kingdom
Spain
Italy
Poland
Czech Republic & Romania
Benelux
Switzerland

RESIDENTIAL MARKETS PICKING UP ACROSS EUROPE

NEW

SIGNIFICANT HOUSING NEEDS

 ~2.5m housing shortage |  ~2m housing shortage

LARGE-SCALE GOVERNMENT HOUSING PROGRAMS

 1.5m new homes by 2029 |  100,000 new homes per year until 2030

INCREASE IN HOUSING STARTS¹

 +4% |  +9% |  +18% |  +29% |  +34%

RENOVATION

PICK-UP IN HOUSING SALES²

 +10% |  +16% |  +20% |  +19%

PUBLIC SUPPORT & REGULATION FOR ENERGY EFFICIENCY

 Ongoing implementation of Energy Efficiency & Performance regulations - **EED & EPBD³**

GREEN VALUE HOUSING PRICE GAP⁴

 ~50% |  ~40%

1. Increase in last 12 months housing permits since bottom of the cycle

2. Increase in last 12 months real estate transactions since bottom of the cycle

3. EED: Energy Efficiency Directive – EPBD: Energy Performance of Buildings Directive

4. Housing price gap between best and worst dwellings by energy performance (€/m²)

5. 2024 construction sales in Europe, excl. Middle East & Africa



*"Plan Vive" new residential housing project
Madrid, Spain*

**65% OF SALES
IN RESIDENTIAL IN EUROPE⁵**



*Renovation of Stockum BWB
Düsseldorf, Germany*

STRONG GROWTH AREAS IN NON-RESIDENTIAL & INFRASTRUCTURE SEGMENTS COUNTRY BY COUNTRY

GROWTH AREAS

HOSPITALS	INDUSTRIAL SEGMENTS & DATA CENTERS	HOTELS & EDUCATION BUILDINGS Mostly renovation	TRANSPORTATION & ENERGY
-----------	---------------------------------------	------------------------------------------------------	----------------------------

ACKNOWLEDGED NEEDS, TACKLED BY POLICY MAKERS



“Décret tertiaire” imposing a 40% reduction in tertiary buildings energy consumption by 2030
“Edurenov”



School Rebuilding Program: major rebuilding and refurbishment projects of over 500 schools



€540bn government funding over the next 10 years in infrastructure and social buildings



€500bn infrastructure plan



PNRR¹ & PNIISSI² incentive plans: above **€200bn**
of which €60bn remains to be disbursed



New school building – Alblasserdam, Netherlands

**35% OF SALES IN NON-RESIDENTIAL
& INFRASTRUCTURE IN EUROPE³**



New Paris-Saclay Hospital – Paris, France

SAINT-GOBAIN IS POSITIONED TO BENEFIT FROM OPERATING LEVERAGE ON EUROPEAN MARKET RECOVERY



**LEAN COST BASE
AND DISCIPLINED
COST MANAGEMENT**

-13%
VOLUMES¹
2024 vs. 2019

+270bps
EBITDA¹ margin improvement
2024 vs. 2019

**AN OPTIMIZED FOOTPRINT
WITH AVAILABLE CAPACITY**

NO MAJOR GROWTH CAPEX needed to capture market rebound

Ability to meet market demand country by country,
with **OPTIMIZED ORGANIZATION** & manufacturing set-up
ready to deliver **OVER-PROPORTIONAL PROFIT GROWTH**

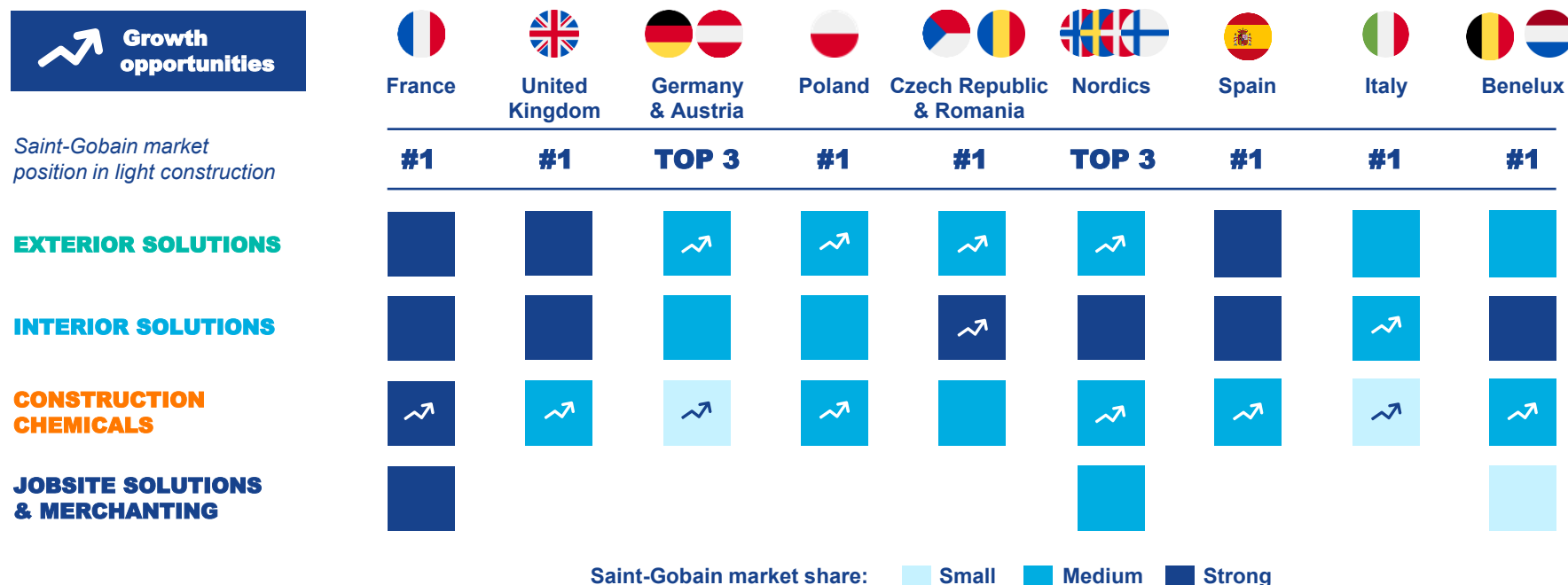


ACCOUNTABLE AND EXPERIENCED NATIVE CEOs ARE EMPOWERED & READY TO CAPTURE GROWTH

EUROPEAN COUNTRY PLATFORMS LEVERAGE EXTENSIVE LEADERSHIP THROUGH COMPREHENSIVE CUSTOMER SOLUTIONS



Saint-Gobain market position in light construction





UNDISPUTED LEADERSHIP IN FRANCE



LEADING POSITIONS WITHIN OUR ACTIVITIES

INTERIOR SOLUTIONS



EXTERIOR SOLUTIONS



JOBSITE SOLUTIONS & MERCHANTING



CONSTRUCTION CHEMICALS SOLUTIONS



€11bn sales¹

11% EBITDA margin¹

UNIQUE POSITIONING TO UNLEASH THE FULL POTENTIAL OF ENERGY-EFFICIENT RENOVATION

WE PROVIDE A 360° SUSTAINABLE OFFER TO

400,000
Customers

WE PROVIDE SOLUTIONS FOR

>80%
of building projects eligible
for *MaPrimeRenov'* with
our CAP RENOV tool

OUR MERCHANTING ACTIVITY IS

6x Larger than
the n°2 player

WE CONSISTENTLY OUTPERFORM THE MARKET, DELIVERING

~1pt Yearly growth
above the market





THE ONLY END-TO-END SOLUTIONS PROVIDER CAPABLE OF UNIQUELY SERVING ALL TYPES OF CUSTOMERS

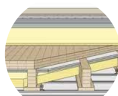


BUILDING SCIENCE

Providing **SUMMER COMFORT** studies to
REDUCE BY 50% overhear duration
Enhanced by RE2020 latest environmental regulation



COMPLETE SYSTEMS



CO-DEVELOPMENT WITH KEY CUSTOMERS



LOGISTIC SERVICES

Same-day delivery
2-hour click & collect



>2,000 POINTS OF SALES Merchanting & specification

WIDELY USED FULL SUITE OF >10 DIGITAL SERVICES

CAPRENOV

140,000

simulations in 2024

tolteck

31,000

users

SOLU+

30,000

quotes / month

UNMATCHED NETWORK OF WASTE COLLECTION POINTS FOR RECYCLING

800 waste collection points at Point.P representing
40% of France's merchanting waste collection points

UNDISPUTED ABILITY TO SHAPE THE MARKET



*Providing expertise to improve energy
efficiency measurements through on-site
solutions*



ITALY & SPAIN'S COUNTRY PLATFORMS OUTPERFORMING THROUGH UP-SELLING & CROSS-SELLING



UP-SELLING WITH ADDED-VALUE PRODUCTS & SYSTEMS



155 GREEN CERTIFIED PROJECTS within our specification
pipeline, representing €100m sales potential

MADRID NUEVO NORTE

Largest urban regeneration project
in Europe

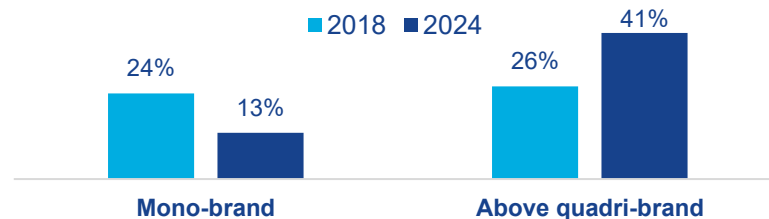
*Innovative & sustainable products
& services, including façade systems,
BIPV¹, concrete decarbonization,
and circularity services*



CROSS-SELLING OUR FULL-RANGE OFFER



Share of mono- and quadri-brand customers
% sales



€2.5bn SALES²

7% ANNUAL SALES GROWTH²

>14% EBITDA MARGIN²



THE LEADING SOLUTIONS PROVIDER FOR NON-RESIDENTIAL IN UK & IRELAND



LEVERAGING OUR STRONG COUNTRY PLATFORMS

~€2bn

sales¹

18%

EBITDA margin¹

Strong specification thanks to commercial solutions teams dedicated to 3 end markets:

- New residential
- New non-residential
- Retrofit & refurbishment

SOLUTIONS APPROACH UNLOCKING ADDITIONAL GROWTH IN NON-RESIDENTIAL

FULL OFFER FOR NON-RESIDENTIAL

Acoustic ceilings

Plasterboard

Insulation

Construction chemicals



Circularity

Fire protection

Façade

Jobsite productivity



DATA CENTERS

+€80m

sales targeted in UK & Ireland

DIGITAL SPECIFICATION TOOL



Digital configurator including offsite solutions to accelerate design & specification

SYSTEMS CERTIFICATION



Full system testing on fire, acoustic, and structural properties

WINNING PROJECTS BY LEVERAGING UNIQUE VALUE PROPOSITION IN NON-RESIDENTIAL & INFRASTRUCTURE



MARKET

FLAGSHIP PROJECT

HERO PRODUCT

Differentiated product as a door opener for the full range offer

	HOSPITALS	DATA CENTERS	HOTELS	INFRASTRUCTURE
	 <p>Lariboisière Hospital Paris, France</p> 	 <p>Echelon Data Center Arklow, Ireland</p> 	 <p>Hotel Atlantis the Royal Dubai, UAE</p> 	 <p>Tresfjord Bridge Vestnes, Norway</p> 
	 <p>Hygiene Advance™ Acoustic ceiling</p>	 <p>EnviroMix® Low carbon concrete admixture</p>	 <p>COOL-LITE® XTREME Solar control glass</p>	 <p>ELIMINATOR® Bridge deck waterproofing membrane</p>

KEY ACCOUNT MANAGEMENT APPROACH STRUCTURED THROUGH SAINT-GOBAIN SOLUTIONS ORGANIZATION

GROWTH IN INFRASTRUCTURE LEVERAGING OUR LEADING PLATFORM IN CONSTRUCTION CHEMICALS



A LEADING PLATFORM IN CONSTRUCTION CHEMICALS

€3.6bn

Sales in EMEA¹



LEADERSHIP IN INNOVATION FOR DECARBONIZATION

Additives & admixtures for lower embedded CO₂



Real-time concrete monitoring enabling productivity gains



LEVERAGING OUR SPECIALTY SOLUTIONS IN INFRASTRUCTURE PROJECTS

Comprehensive offer for **RAILWAYS & TUNNELS**



HS2 high-speed railway
United Kingdom



High added-value products for all critical parts of **WIND TURBINES**



Bögl wind turbines project
Germany



10+ SAINT-GOBAIN SOLUTIONS

including waterproofing, concrete repair, additives and Verifi® in-transit concrete monitoring

GCP BETEC® WIND GROUTS offering early high strength, superior flow, and solid load support

UNIQUELY POSITIONED TO CAPITALIZE ON THE RENEWED INVESTMENT DYNAMIC IN CENTRAL EUROPE



STRONG LEADERSHIP IN CENTRAL & EASTERN EUROPE

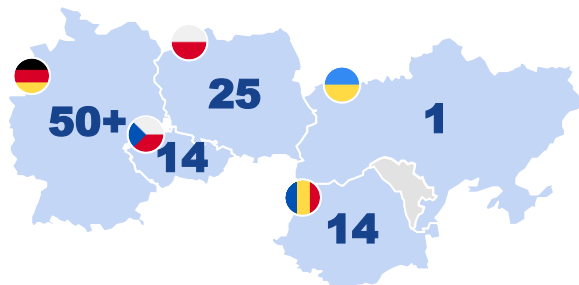
10% of Saint-Gobain global sales

#1 LEADING POSITIONS

in Poland, Czech Republic and Romania

TOP 3 in Germany

100+ plants



COMPREHENSIVE SOLUTIONS TO CAPTURE GERMAN STIMULUS PLAN



€500bn STIMULUS PLAN over the next 12 years

€6bn¹ per year for social housing and public buildings, notably education facilities and hospitals

€14bn¹ per year for infrastructure, including bridge modernization, transport infrastructure upgrade, and energy infrastructure expansion

ORGANIZATION IN PLACE to target key areas and benefit from spillover effects

EUROPEAN INVESTMENT IN DEFENSE & INFRASTRUCTURE



PROXIMITY NETWORK TO SUPPORT UKRAINE RECONSTRUCTION



LOCAL PRESENCE ALREADY ESTABLISHED:

1 plaster plant since 2024, 2 warehouses, delivery from neighbouring countries

~€500bn RECONSTRUCTION NEEDS over the next 10 years²



STRONG PROFITABLE GROWTH AMBITIONS WITH OUR UNMATCHED COUNTRY PLATFORMS IN TURKEY & THE MIDDLE EAST



REINFORCED FOOTPRINT & STRONG COMPETITIVE POSITIONING

21% Annual sales growth¹

€1 bn Sales¹

20% EBITDA margin¹

- A unique construction chemicals platform across the region: **€750m SALES²**
- Local CEOs bringing **UNIQUE MARKET INTIMACY**
- Value-creative partnerships with **WELL-ESTABLISHED LOCAL LEADERS**

#1 POSITION IN THE REGION

MIDDLE EAST

21 Industrial sites
+14 since 2020

EGYPT

6 Industrial sites
+3 since 2020

TURKEY

23 Industrial sites
+11 since 2020

STRONG LOCAL DYNAMICS

LARGE AND GROWING URBAN POPULATIONS



VISION 2030

Steering the diversification of Saudi economy



DEMOGRAPHIC GROWTH

37 smart cities built by 2050



STRONG URBANIZATION

EUROPE, MIDDLE EAST AND AFRICA FULLY SET FOR PROFITABLE GROWTH



LARGEST BUILDING MATERIALS COMPANY IN THE REGION with strong local positions across all segments, including **GROWTH SPACES IN NON-RESIDENTIAL AND INFRASTRUCTURE**



STRONG AND WELL-ESTABLISHED COUNTRY PLATFORMS, ready to outperform market growth in the context of **EUROPEAN RECOVERY** and deliver **OVER-PROPORTIONAL PROFIT GROWTH**



FULL SUITE OF SOLUTIONS uniquely positioning Saint-Gobain to **SHAPE THE CONSTRUCTION MARKETS ON LIGHT AND SUSTAINABLE CONSTRUCTION**



2026-2030 TARGETS

3 TO 5%
SALES GROWTH¹

>1pt
MARKET OUTPERFORMANCE

October 6, 2025

CAPITAL MARKETS DAY LATIN AMERICA

Pacaembu Stadium, São Paulo, Brazil

CAMILLE HARRISSART
CEO Latin America Region



SAINT-GOBAIN IS WELL POSITIONED TO OUTPERFORM THE LATIN AMERICAN MARKET



BRAZIL #1 platform: market outperformance thanks to our **COMPREHENSIVE OFFER** and **UNIQUE REACH ACROSS** the **FULL VALUE CHAIN**



MEXICO: a **GROWTH COMPOUNDER MODEL** to be replicated across Central America



LEVERAGE our leadership in light construction and construction chemicals to expand in **NON-RESIDENTIAL** and **INFRASTRUCTURE**

€3.6bn

Sales¹

~18%

EBITDA margin¹

#1

Brazil
Mexico
Peru
Argentina
Chile²

>9%

Annual sales growth
(2019-2024³)



LEVERAGING BRAZIL'S COUNTRY PLATFORM TO ACCELERATE PROFITABLE GROWTH



LARGE PORTFOLIO AND BROADEST REACH TO CUSTOMERS



UNIQUE FOOTPRINT
56 Plants

RESEARCH EXPERTISE
1 global R&D center

TO SERVE >40,000 CUSTOMERS

STRONG LEADERSHIP POSITIONS



CONSTRUCTION CHEMICALS

#1 In Brazil **x3** vs. 2nd player³



EXTERIOR SOLUTIONS

#1 In Brazil **x2** vs. 2nd player³



INTERIOR SOLUTIONS

#1 In Brazil **x1.5** vs. 2nd player³

CUSTOMER RECOGNITION



Most awarded #1 supplier in 10 categories⁴

€1.6bn SALES², 17% EBITDA MARGIN²



CONTINUING TO EXPAND OUR PRESENCE IN RETAIL CHANNELS AND SPECIFIED PROJECTS



MAXIMIZE SHELF PRESENCE IN RETAIL

RETAIL



Cross-brands
sell-out program

WHOLESALE



Key Account
Management

SPECIALIZED RETAIL CHANNELS



Leveraging customer
base from each brand

>50% CROSS-SELLING SALES¹

**LEVERAGE CUSTOMER RELATIONSHIPS TO
INCREASE SHARE-OF-WALLET**

FULL SOLUTIONS ACROSS ALL END-MARKETS



Architect



Contractor



Contractor & Installer



>50 SKUs

**DEDICATED TEAMS BY END-MARKET
AMBITION: x2 SPECIFIED SALES**



SHAPING THE MARKET TO MAXIMIZE ALL TOUCHPOINTS ACROSS THE VALUE CHAIN



ADVOCATE



DESIGN



BUILD

POLICY MAKER

INVESTOR

ARCHITECT

CONTRACTOR

DISTRIBUTOR

INSTALLER



National Union of Cement
Products Industry



Saint-Gobain Sustainable Architecture and
Urban Design Award in Latin America



1ST FAIR
on light and
sustainable
construction

Organized by Saint-Gobain,
Nov. 2025

+2,000

architecture projects
(2024)



6k installers **60k** applicants
trained per year for our 2 TV shows

High-growth potential in light & sustainable
construction



SHAPING THE MARKET ACROSS THE VALUE CHAIN TOWARDS HIGH ADDED-VALUE PRODUCTS



ADVOCATE



DESIGN



BUILD



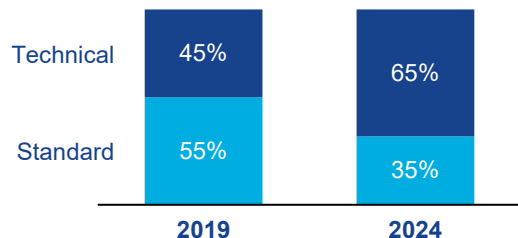
HIGH ADDED-VALUE PRODUCTS

LIGHT & SUSTAINABLE CONSTRUCTION



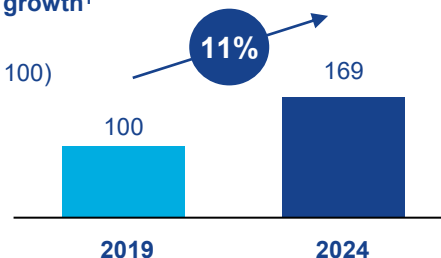
+20 points technical mortars

Saint-Gobain sales



Plasterboard annual market growth¹

Index (2019 = 100)



vs. **15%**
Saint-Gobain Brazil
annual sales growth
for plasterboard²



POSITIONED TO ACCELERATE IN MEXICO WITH OUR STRONG COUNTRY PLATFORM



SUCCESSFUL INTEGRATION OF GROWING SOLUTIONS

EXTERIOR SOLUTIONS		INTERIOR SOLUTIONS	CONSTRUCTION CHEMICALS		
Glazing	Coated Glass	Plasterboard	Waterproofing	Admixtures and additives	Flooring and façade renders
2018		2019	2022	2023	2025
					

€1.2bn SALES¹
x2 IN 5 YEARS

>20% EBITDA MARGIN¹

**FULL CONSTRUCTION
CHEMICALS PLATFORM
(41% of sales)²**
#1 IN RESIDENTIAL



CROSS-SELLING IN GROWING RETAIL



NEW PLATFORM IN CENTRAL AMERICA

Cemix operations in Guatemala and Honduras
Commercial roll-out of full Saint-Gobain offer
Expansion projects through **capex** and **M&A**



ENRICHED OFFER TO CAPTURE GROWTH FROM EARLY ADOPTION OF HIGH ADDED-VALUE PRODUCTS



PRODUCTIVITY



READY-MIX MORTARS

18% Annual sales growth (2019-2024)

50% of homes with potential to upgrade from basic flooring to tile flooring

SUMMER COMFORT



SOLAR CONTROL

17% Annual sales growth (2019-2024)

High-rise construction & air conditioning avoidance driving coated glass adoption

LIGHT CONSTRUCTION



PLASTERBOARD

11% Annual sales growth (2019-2024)

Early-stage adoption: 0.6 m²/capita vs. 11 m² in the US

PERFORMANCE



WATERPROOFING

15% Annual sales growth (2019-2024)

From reactive to preventive applications

EXPANDING HIGH-GROWTH SEGMENTS IN NON-RESIDENTIAL AND INFRASTRUCTURE



NON-RESIDENTIAL

Hotels
in Mexico



High level of specification
Key Account Management

€1bn

cumulative potential of hotel
construction market
2026-2030



INFRASTRUCTURE

Tunnels
in Chile and Peru



Technical construction chemicals
Sustainability focus

250+

addressable projects in
Chile & Peru
by 2030



Transportation & energy infrastructure
in Brazil



Key account managers per end-market
Technical support per type of solution

€500m

addressable project
pipeline in Brazil
2026-2030

WELL POSITIONED TO CAPTURE LATIN AMERICA'S CONSTRUCTION GROWTH POTENTIAL



BRAZIL #1 platform: market outperformance thanks to our **COMPREHENSIVE OFFER** and **UNIQUE REACH ACROSS** the **FULL VALUE CHAIN**



MEXICO: a **GROWTH COMPOUNDER MODEL** to be replicated across Central America



LEVERAGE our leadership in light construction and construction chemicals to expand in **NON-RESIDENTIAL** and **INFRASTRUCTURE**



2026-2030 TARGET

**HIGH-SINGLE-DIGIT
SALES GROWTH¹**

**+2pts
MARKET OUTPERFORMANCE**



October 6, 2025

CAPITAL MARKETS DAY

ASIA-PACIFIC

Amaryllis residence, Delhi, India

SREEDHAR N.
CEO Asia-Pacific & India Region



SAINT-GOBAIN HAS LARGE OPPORTUNITIES TO ACCELERATE PROFITABLE GROWTH IN ASIA-PACIFIC



Construction markets will **CONTINUE TO GROW FAST**, particularly in **INDIA, AUSTRALIA & SOUTH-EAST ASIA**



Shaping the market with light & sustainable construction
LEVERAGING OUR STRONG COUNTRY PLATFORMS



Continue to deepen our **REACH**, further **ENRICH OUR OFFER** & significantly leverage **CONSTRUCTION CHEMICALS** platform in **INFRASTRUCTURE** market

€**5.3bn**

Sales¹

~**17%**

EBITDA margin¹

#1

In India, Australia
& South-East Asia²

~**7%**

Annual sales growth³
(2019-2024)

THREE GROWTH DRIVERS POWERING THE MARKET



FAVORABLE MACRO-ECONOMIC INDICATORS

GROWING URBAN POPULATION

~60% of the world's population in Asia-Pacific, of which 56% is urban

SIGNIFICANT INVESTMENT IN INFRASTRUCTURE

\$3 trillion of spending per year in Asia¹



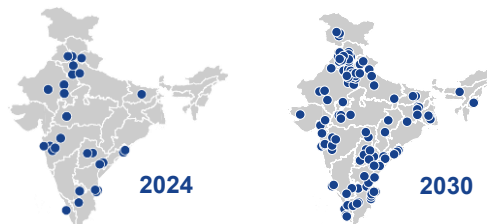
ENHANCED PURCHASING POWER

7% ANNUAL GROWTH

in Asia's middle-class population¹

+90m

in India's affluent population²



~4x growth in affluent cities

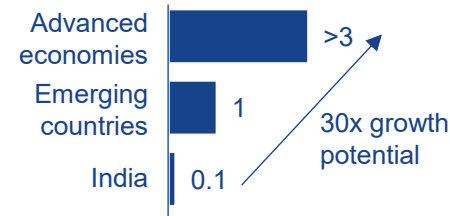
GROWING NEED FOR LIGHT & SUSTAINABLE CONSTRUCTION

ENERGY EFFICIENCY MOMENTUM IN AUSTRALIA

through National Construction Code & government incentives

EARLY PHASE OF ADOPTION

of light & sustainable construction solutions



Gypsum consumption (m² per capita)

LEVERAGING INDIA'S OUTSTANDING COUNTRY PLATFORM TO ACCELERATE PROFITABLE GROWTH



TOP BRAND

100% brand awareness



#1 ACROSS ALL SOLUTIONS

€1.6bn sales¹ (12% annual growth over past decade)

>20% EBITDA margin¹



UNRIVALED FOOTPRINT

82 plants in all major states
(+22 new plants since 2019)



STRONG INNOVATION

>30% high added-value sales



REFERENCE FOR SUSTAINABILITY

70% of green buildings in India
use Saint-Gobain solutions



Indian Parliament – Central Vista Project (25 solutions)



Saint-Gobain Research India with 300+ researchers

LEVELING UP INDIA'S STRONG PROFITABLE GROWTH



DEEPEN INFLUENCE IN TIER 2 & 3 CITIES

Expand strong ~20k
distribution network to reach
Individual Home Buyers

3x points of sales by 2030

Increase partnership beyond
existing 140k influencers to drive
comprehensive range of solutions

2x influencer network consisting
of fabricators, contractors
& architects by 2030



LEVERAGE LEADERSHIP POSITION IN CONSTRUCTION CHEMICALS



Investment in infrastructure
reshaping India

30km of National
Highways
constructed per day

400m annual air
passenger
traffic by 2030

Comprehensive offer



Proven technical expertise
through execution of iconic projects



LEVERAGING AUSTRALIA'S STRONG COUNTRY PLATFORM TO ACCELERATE PROFITABLE GROWTH



LEADERSHIP POSITION

€1.1bn sales¹ (~**2x** over the past decade)

~17% EBITDA margin¹



#1 ICONIC BRAND IN THE MARKET



170 years in the Australian market



STATE OF THE ART FOOTPRINT

31 manufacturing plants

106 logistics & distribution hubs



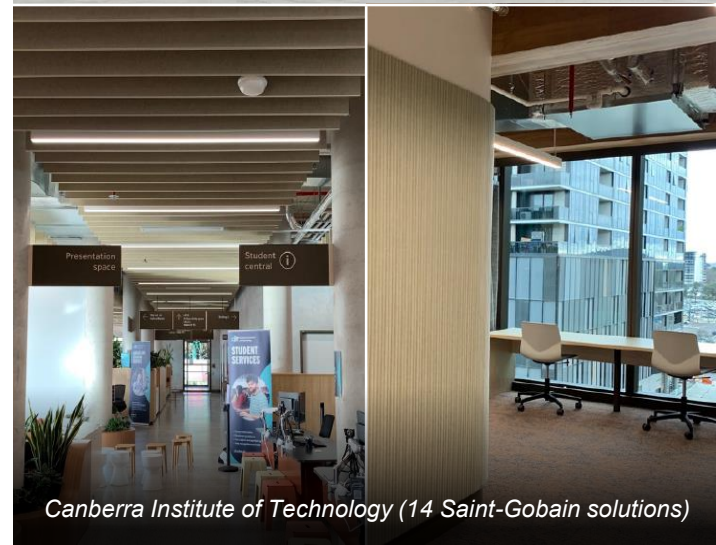
STRONG SYSTEM SOLUTIONS WITH FULL RANGE

>60% customers purchase multiple product categories (on average 3)

Successful ongoing integration: offer enrichment, cost synergies & operational excellence
ON-TRACK FOR VALUE CREATION



Gyprock Trade Center: one-stop for the complete CSR range



Canberra Institute of Technology (14 Saint-Gobain solutions)

CAPTURING PROFITABLE GROWTH IN AUSTRALIA



INCREASE PRESENCE IN HIGH-POTENTIAL SEGMENTS & NEW SOLUTIONS

Increase presence



Residential exterior claddings



Sustainable decorative acoustics



Concrete panels

Enrichment of offer with Saint-Gobain portfolio



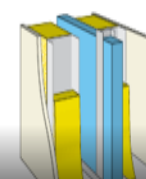
SPECIFICATION-DRIVEN SOLUTION SELLING

>40% high added-value
& solution sales in 2024

Insulation through energy efficiency programs



Specification in mid and high-rise apartments, hospitals, hotels & data centers



Co-development of inter-tenancy walls with
#1 apartment developer in Australia



STRONG COUNTRY PLATFORMS: A KEY GROWTH ACCELERATOR IN SOUTH-EAST ASIA



**STEEP GROWTH
TRAJECTORY**

€0.7bn sales¹ (~**2.5x** over past decade)

~16% EBITDA margin¹



**LEADERSHIP
POSITION**

#1

in light & low carbon
boards & premix mortars



**BROAD INDUSTRIAL
FOOTPRINT**

43

plants across countries
(+22 new plants since 2019)



**INNOVATION
TO OFFER ADDED-
VALUE PRODUCTS**

>40%

high added-value sales

Merdeka 118, Malaysia: Second tallest building in the world
(16 Saint-Gobain solutions)



Mass Rapid Transit, Jakarta, Indonesia
(15 Saint-Gobain solutions)

OPPORTUNITIES FOR GROWTH OUTPERFORMANCE THROUGH OFFER ENRICHMENT IN SOUTH-EAST ASIA



Growth opportunities	EXTERIOR SOLUTIONS		INTERIOR SOLUTIONS			CONSTRUCTION CHEMICALS		
	Coated glass	Low Carbon Cement Board	Plasterboard	Acoustic Solution	Insulation	Flooring	Admixtures & Additives	Waterproofing
Malaysia								
Vietnam								
Indonesia								
Philippines								
Thailand								

Saint-Gobain market share¹: not present Small Medium Strong

PRESENCE IN ATTRACTIVE NICHE SEGMENTS IN CHINA



PRESENCE IN INDUSTRIAL & RENOVATION MARKETS

€1.2bn

sales¹

(>50% sales across industrial solutions)

~16%

EBITDA margin¹

>80%

sales to the domestic market



LOCAL-FOR-LOCAL STRATEGY

41

plants across 30 locations

R&D CENTER IN SHANGHAI

driving innovation & portfolio enrichment



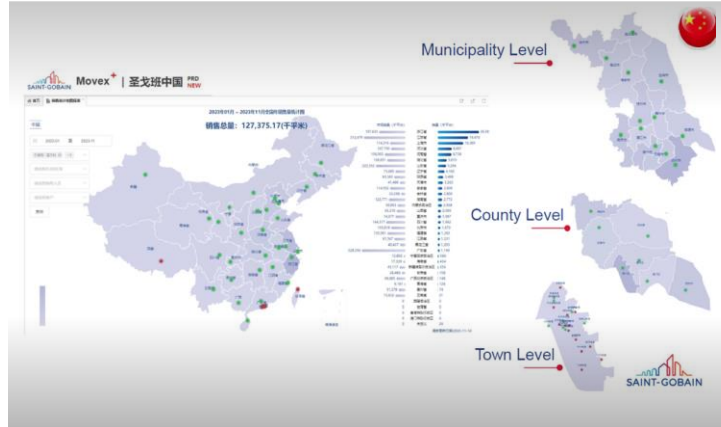
BEST-IN-CLASS 100% DIGITAL CUSTOMER EXPERIENCE

~12,000

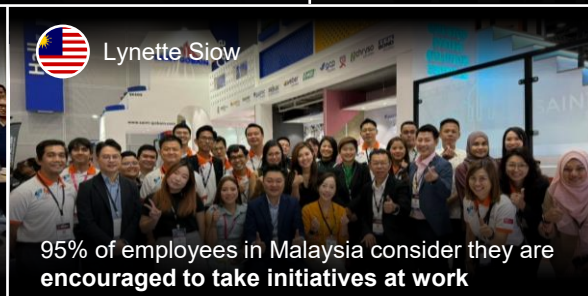
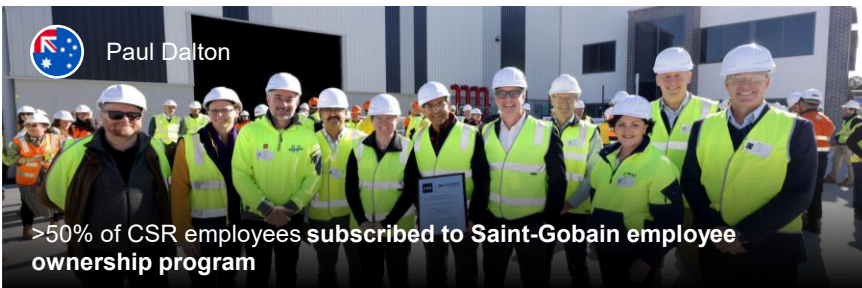
retail points enabled through digital



Upcoming 7th plasterboard line in South China to serve the renovation market



ENGAGED, ALIGNED & COMMITTED TEAMS TO DELIVER PROFITABLE GROWTH



**NATIVE LOCAL MANAGEMENT TEAMS
WITH DEEP (~25 YEARS) EXPERTISE IN THE CONSTRUCTION MARKET**

ACCELERATING PROFITABLE GROWTH IN ASIA-PACIFIC



Leverage our **STRONG & PROVEN COUNTRY PLATFORMS**



Enhance reach of Saint-Gobain
COMPREHENSIVE SOLUTIONS IN ALL END-MARKETS



Double the sales in **CONSTRUCTION CHEMICALS**



CONTINUE VALUE CREATIVE INVESTMENTS
to support growth



2026-2030 TARGETS

HIGH-SINGLE-DIGIT
SALES GROWTH¹

+2pts
MARKET OUTPERFORMANCE



October 6, 2025

CAPITAL MARKETS DAY



DISCLAIMER



This presentation contains forward-looking statements with respect to Saint-Gobain's financial condition, results, business, strategy, plans and outlook. Forward-looking statements are generally identified by the use of the words "expect", "anticipate", "believe", "intend", "estimate", "plan" and similar expressions. Although Saint-Gobain believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions as at the time of publishing this document, investors are cautioned that these statements are not guarantees of its future performance. Actual results may differ materially from the forward-looking statements as a result of a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and are generally beyond the control of Saint-Gobain, including but not limited to the risks described in the "Risks Factors" section of Saint-Gobain's Universal Registration Document and the main risks and uncertainties presented in the half-year 2025 financial report, both documents being available on Saint-Gobain's website (www.saint-gobain.com). Accordingly, readers of this document are cautioned against relying on these forward-looking statements. These forward-looking statements are made as of the date of this presentation. Saint-Gobain disclaims any intention or obligation to complete, update or revise these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws and regulations. This presentation does not constitute any offer to purchase or exchange, nor any solicitation of an offer to sell or exchange securities of Saint-Gobain.

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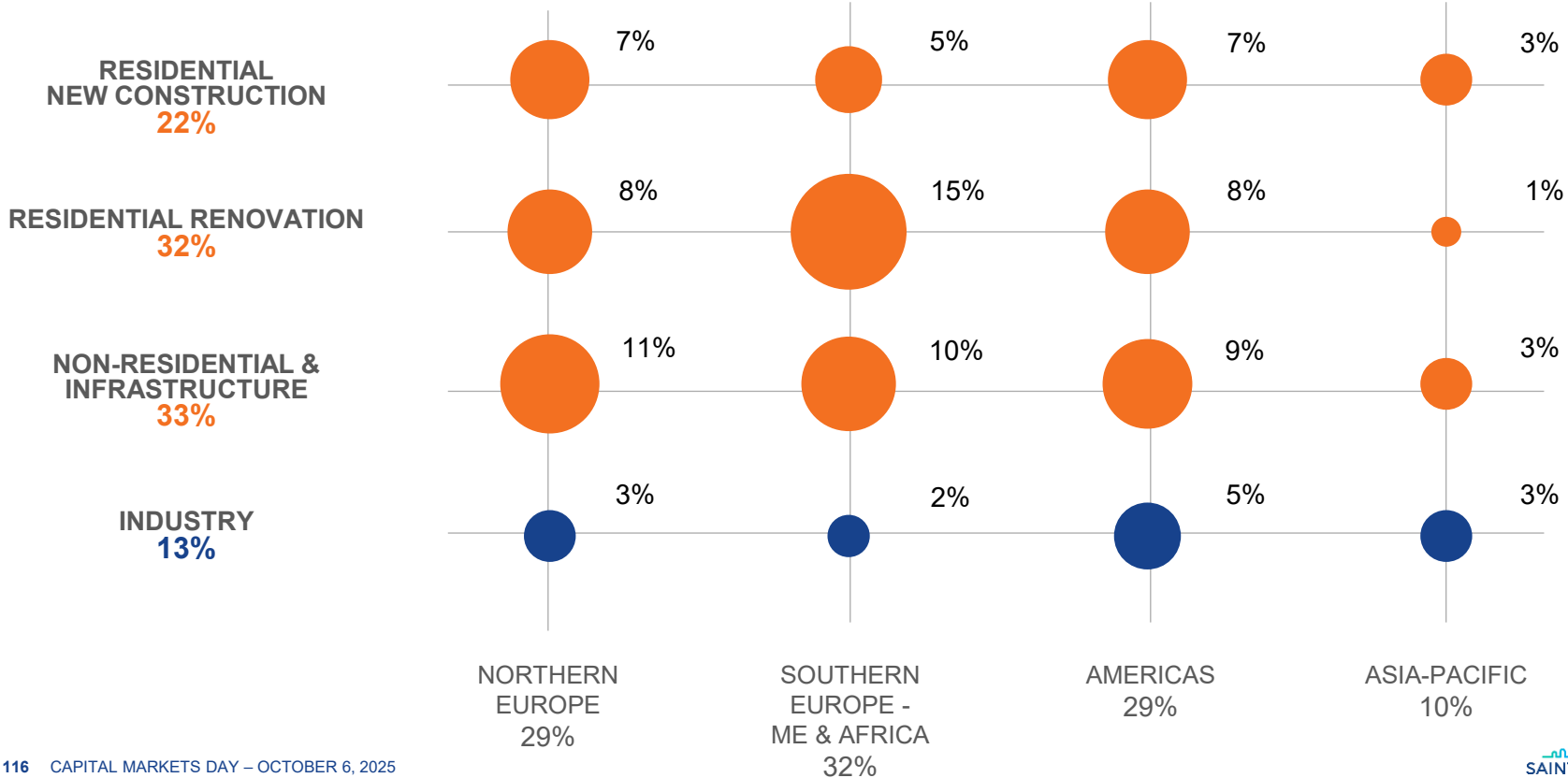
GLOSSARY



- **Changes in local currencies** reflect actual performance, applying exchange rates for the previous period to indicators for the period under review.
- **EBITDA**: operating income plus operating depreciation and amortization, less non-operating costs.
- **EBITDA margin**: EBITDA divided by sales.
- **Operating margin**: operating income divided by sales.
- **Free cash flow** = EBITDA less depreciation of right-of-use assets, plus net financial expense, plus income tax, less capital expenditure excluding additional capacity investments, plus change in working capital requirement over a rolling 12-month period.
- **Free cash flow conversion ratio** = free cash flow divided by EBITDA less depreciation of right-of-use assets.
- **IRR**: Internal Rate of Return
- **ROCE** (Return on Capital Employed): operating income for the period under review, adjusted for changes in Group structure, divided by segment assets and liabilities at period-end.
- **WACC**: Weighted Average Cost of Capital

APPENDIX

2024 END MARKETS¹ SALES SPLIT



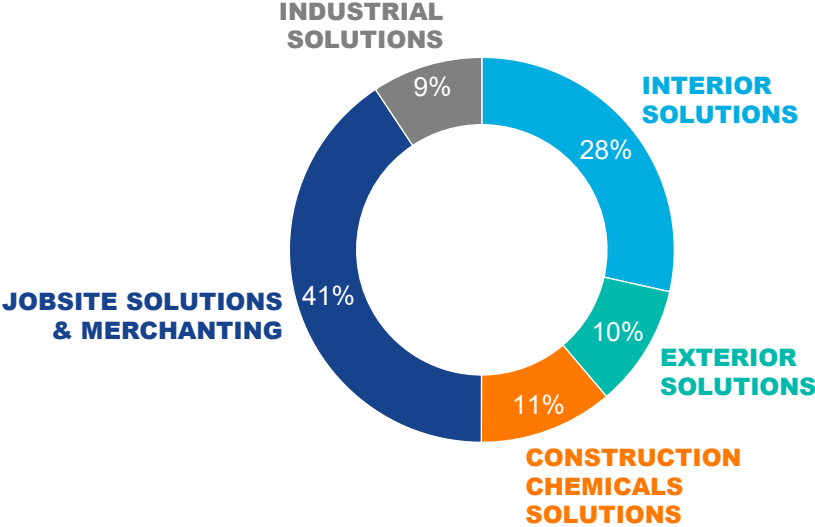
1. Saint-Gobain estimates for its end markets



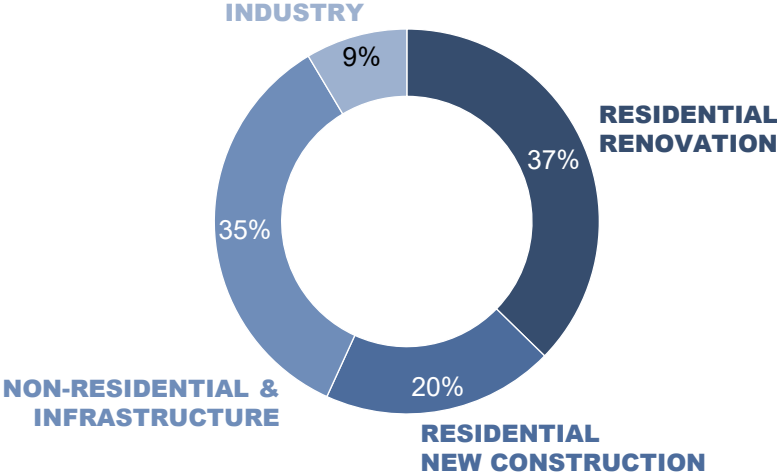
EUROPE, MIDDLE EAST AND AFRICA



SALES BY PRODUCT SEGMENT 2024



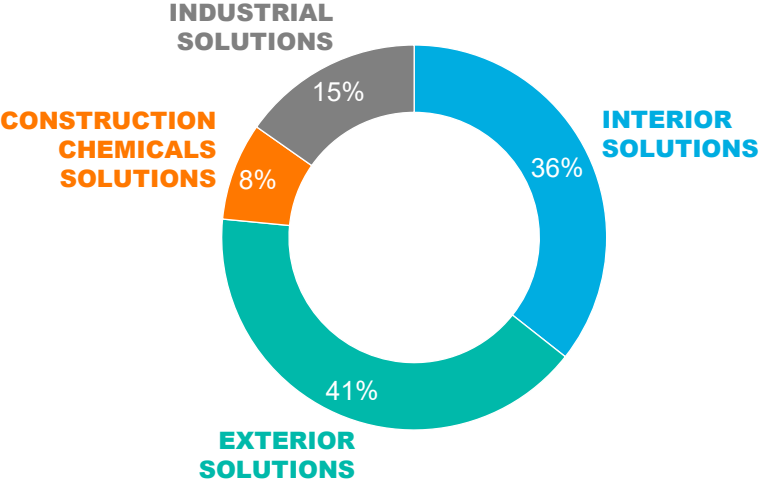
SALES BY END-MARKET 2024



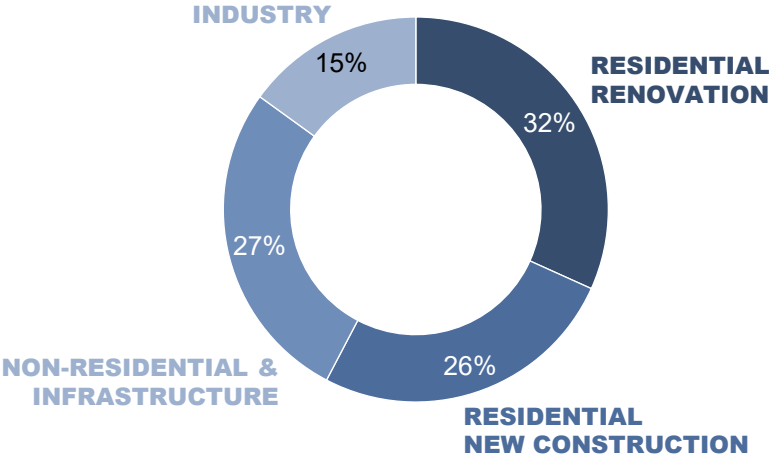
NORTH AMERICA



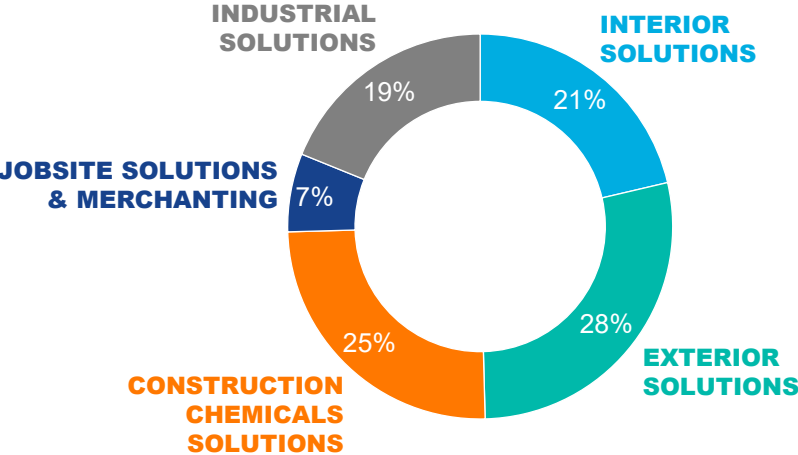
SALES BY PRODUCT SEGMENT 2024



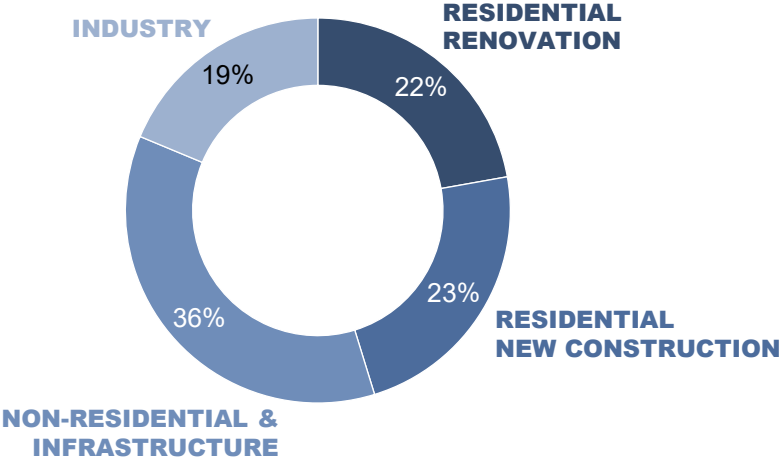
SALES BY END-MARKET 2024



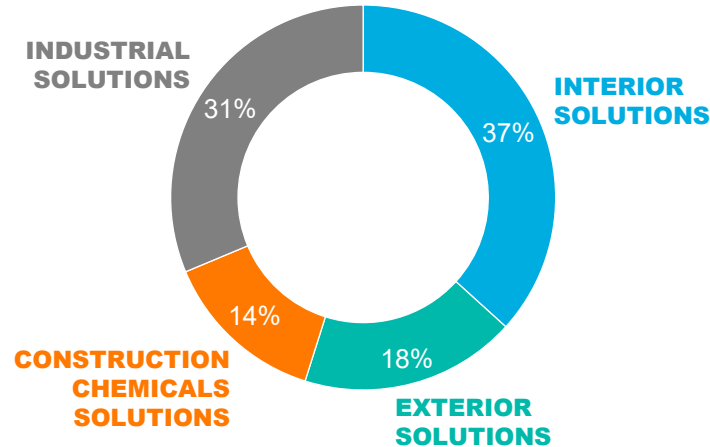
SALES BY PRODUCT SEGMENT 2024



SALES BY END-MARKET 2024



SALES BY PRODUCT SEGMENT 2024



SALES BY END-MARKET 2024

