



NEWS RELEASE

Owens Corning Completes Acquisition of Guangde SKD Rock Wool Manufacture Co., Ltd., a Chinese Mineral Wool Manufacturer

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TOLEDO, Ohio--(BUSINESS WIRE)-- Owens Corning (NYSE: OC) announced that it completed the acquisition of Guangde SKD Rock Wool Manufacture Co., Ltd., a mineral wool manufacturer in China. Financial terms of the transaction were not disclosed.

SKD produces mineral wool insulation for the building and technical insulation market. Mineral wool is the primary insulation material in China due to its lifesaving and fire protection properties.

Insulation President Julian Francis said, “We see great opportunity to provide our customers in China with products in both the mid temperature building and high-temperature industrial-application markets. This acquisition furthers our strategy to expand Owens Corning’s technology portfolio across the three largest insulation markets in the world.”

“We are pleased to further scale our mineral wool manufacturing capabilities in China,” said Paul Wei, vice president and Asia Pacific managing director. “We will continue to invest in and leverage our deep building science and construction expertise to meet our customers’ growing needs in this important market.”

Owens Corning now has seven insulation manufacturing facilities across China, providing customers with a full temperature range of products including fiberglass, extruded polystyrene foam, cellular glass and mineral wool insulation.

SKD’s 2017 sales were about \$10 million.

About Owens Corning

Owens Corning (NYSE: OC) develops, manufactures, and markets insulation, roofing, and fiberglass composites. Global in scope and human in scale, the company’s market-leading businesses use their deep expertise in materials,

manufacturing and building science to develop products and systems that save energy and improve comfort in commercial and residential buildings. Through its glass reinforcements business, the company makes thousands of products lighter, stronger and more durable. Ultimately, Owens Corning people and products make the world a better place. Based in Toledo, Ohio, Owens Corning posted 2017 sales of \$6.4 billion and employs 19,000 people in 37 countries. It has been a Fortune 500® company for 63 consecutive years. For more information, please visit **www.owenscorning.com**.

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