



NEWS RELEASE

Owens Corning Publishes 2022 Sustainability Report

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TOLEDO, Ohio--(BUSINESS WIRE)-- Owens Corning (NYSE: OC) today published its 2022 Sustainability Report, **Our Mission at Work**, outlining the company's progress toward its 2030 sustainability goals.

"In 2022, we made progress toward many of our 2030 goals while delivering strong financial results," said Board Chair and Chief Executive Officer Brian Chambers. "In doing so, we demonstrated the power of our company's mission to build a sustainable future through material innovation."

The report is the 17th sustainability report from Owens Corning, which published its first report in 2006. The 2022 report is the first under the leadership of Senior Vice President and Chief Sustainability Officer David Rabuano, who is leading the company's next-chapter sustainability strategy.

"In 2023 and beyond, sustainability will remain at the heart of our business and a critical value creator for Owens Corning, our customers, and other stakeholders," said Rabuano. "As we shift into the next chapter of our sustainability strategy, we will build on the foundational efforts that have been central to sustainability within our organization – and with the engagement of our 19,000 employees worldwide, we will take the action needed to reach the next level."

Across all three of its businesses, Owens Corning offers an extensive portfolio of products that can help customers save energy and lower emissions. In 2022, 63% of the company's revenue came from this category of products, spanning roofing, insulation, and composites.

The company's guiding sustainability aspirations are to:

- Increase the positive impact of its products

- Halve the negative impact of its operations
- Eliminate injuries and improve the quality of life for its employees and their families
- Advance inclusion and diversity and have a positive impact in its communities

Notable accomplishments outlined in this year's report include:

- Reducing greenhouse gas emissions: In 2022, the company achieved a 22% reduction in Scope 1 and Scope 2 emissions from a 2018 baseline. These results move the company closer to its goal of a 50% reduction in absolute Scope 1 and Scope 2 market-based GHG emissions by 2030.
- Switching to renewable electricity: Globally, approximately 56% of the company's electricity came from renewable sources, including wind, hydro, solar, and geothermal energy, in 2022. This metric is defined as the renewable energy sourced from the grid and the energy enabled by our Power Purchase Agreements (PPAs) and Virtual PPAs, including on-site generation. In 2022, the company entered into a VPPA in Spain that is expected to come on line in stages throughout 2023 and 2024. With a contract capacity of 81.9 MW, it is expected to produce 223 GWh per year.
- Circular economy: Owens Corning is a partner in the ZEBRA (ZerowastE Blade ReseArch) project in Europe, a cross-sector consortium working to develop the first 100% recyclable wind turbine blade. In 2022, the project achieved a milestone with production of the first prototype blade, with Owens Corning's wind science and technology team developing new high-performance glass compatible with the resin. As a material engineering partner, the company also delivered a test matrix to support blade design and the production and delivery of 25 tons of fabrics.
- Building an inclusive workplace: The company progressed toward its 2030 goal to have people of color fill 22% of U.S. mid-level leader, director, and vice president roles with 17% of leadership roles belonging to people of color in 2022, about a 2% increase from 2021. The company also moved forward on its goal to have women fill 35% of global roles at that same level, with nearly 29% of leadership roles belonging to women last year.
- Maintaining an unconditional focus on safety: In 2022, the recordable incident rate was 0.65. This performance is 81% better than the manufacturing industry average, as reported by the U.S. Bureau of Labor Statistics for 2021 (the most recent data available).
- Serving the community: Owens Corning and the Owens Corning Foundation provided \$7.6 million in cash and in-kind giving to support nonprofit organizations with a focus on safe and efficient housing, basic health and wellness, and educational opportunity.

The report was prepared in accordance with the Global Reporting Initiative (GRI) Standards. In addition, the report addresses disclosures and material issues related to CDP (formerly the Carbon Disclosure Project), the S&P Global Corporate Sustainability Assessment (CSA) and Dow Jones Sustainability Index (DJSI), the United Nations Sustainable Development Goals (SDGs), UN Global Compact Communication on Progress, and other stakeholders' requests, including the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial

Disclosures (TCFD).

Detailed information about the company's sustainability strategy, goals, and progress are available at **[owenscorning.com/sustainability](https://www.owenscorning.com/sustainability)**.

About Owens Corning

Owens Corning is a global building and construction materials leader committed to building a sustainable future through material innovation. Our three integrated businesses – Composites, Insulation, and Roofing – provide durable, sustainable, energy-efficient solutions that leverage our unique material science, manufacturing, and market knowledge to help our customers win and grow. We are global in scope, human in scale with approximately 19,000 employees in 31 countries dedicated to generating value for our customers and shareholders and making a difference in the communities where we work and live. Founded in 1938 and based in Toledo, Ohio, USA, Owens Corning posted 2022 sales of \$9.8 billion. For more information, visit **www.owenscorning.com**.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "expect," "aspire," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "target," and similar expressions and variations or negatives of these words.

Forward-looking statements include statements that relate to the purpose, ambitions, aspirations, commitments, targets, plans, objectives, and results of Owens Corning's sustainability strategy. Forward-looking statements include statements related to the standards and measurement of progress against the company's sustainability goals, including metrics, data and other information, which are based on estimates and assumptions believed to be reasonable at the time. The actual conduct of the company's activities and results thereof, including the development, implementation, achievement or continuation of any goal, program, policy or initiative discussed or expected in connection with Owens Corning's sustainability strategy may differ materially from the statements made herein. The use of the word "material" for the purposes of statements regarding our sustainability strategy and goals should not be read as equating to any use of the word in the company's other disclosures or filings with the U.S. Securities and Exchange Commission.

These forward-looking statements are subject to risks, uncertainties and other factors and actual results may differ materially from any results projected in the statements. These risks, uncertainties and other factors include, without limitation: levels of residential and commercial or industrial construction activity; demand for our products; industry and economic conditions including, but not limited to, supply chain disruptions, recessionary conditions, inflationary pressures,

interest rate and financial market volatility and the viability of banks and other financial institutions; availability and cost of energy and raw materials; levels of global industrial production; competitive and pricing factors; relationships with key customers and customer concentration in certain areas; issues related to acquisitions, divestitures and joint ventures or expansions; climate change, weather conditions and storm activity; legislation and related regulations or interpretations, in the United States or elsewhere; domestic and international economic and political conditions, policies or other governmental actions, as well as war and civil disturbance (such as Russia's invasion of Ukraine); changes to tariff, trade or investment policies or laws; uninsured losses, including those from natural disasters, catastrophes, pandemics, theft or sabotage; environmental, product-related or other legal and regulatory liabilities, proceedings or actions; research and development activities and intellectual property protection; issues involving implementation and protection of information technology systems; foreign exchange and commodity price fluctuations; our level of indebtedness; our liquidity and the availability and cost of credit; our ability to achieve expected synergies, cost reductions and/or productivity improvements; the level of fixed costs required to run our business; levels of goodwill or other indefinite-lived intangible assets; price volatility in certain wind energy markets in the U.S.; loss of key employees and labor disputes or shortages; defined benefit plan funding obligations; and factors detailed from time to time in the company's Securities and Exchange Commission filings. The company does not undertake any duty to update or revise forward-looking statements except as required by federal securities laws.

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