



NEWS RELEASE

Owens Corning Publishes 2023 Sustainability Report

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TOLEDO, Ohio--(BUSINESS WIRE)-- Owens Corning (NYSE: OC) today published its **2023 Sustainability Report, Making the Difference**, outlining the company's progress toward its 2030 sustainability goals.

"Owens Corning demonstrated outstanding financial and sustainability results in 2023, showcasing the power of our company's mission to build a sustainable future through material innovation," said Board Chair and Chief Executive Officer Brian Chambers. "This report reflects the global scope of our people and our products and the many ways they work to make the world a better place."

This marks the 18th sustainability report from Owens Corning, which published its first report in 2006.

"Our 2030 sustainability goals are growing ever closer, and we believe that the targets we have set for ourselves are well within our reach," said David Rabuano, senior vice president and chief sustainability officer. "This confidence is the result of our employees' unparalleled engagement and enthusiasm for our mission coupled with our investments in the innovation required to execute new solutions."

Notable accomplishments outlined in this year's report include:

- **Product innovation:** Across all its businesses, Owens Corning offers an extensive portfolio of products that can help customers save energy and lower emissions. In 2023, 59% of the company's revenue came from this category of products. In addition, 14 products are certified as made with 100% renewable electricity. These products make up 25% of the company's total revenue.
- **Reducing greenhouse gas emissions:** The company achieved a 28% reduction in Scope 1 and 2 emissions from a 2018 baseline. These results move Owens Corning closer to its goal of a 50% reduction in absolute Scope 1 and 2

market-based GHG emissions by 2030.

- Circular economy: The company made progress toward its efforts to recycle two million tons of shingles per year in the U.S. by 2030. In late 2022, the company and its partners launched an asphalt shingle recycling pilot program developed to deconstruct residential and industrial waste shingles and extract their component materials. In 2023, the facility successfully achieved shingle deconstruction, extracting asphalt, granules, and filler. The process is designed to reclaim the entire shingle to avoid any components of the product going to waste.
- Waste: In 2023, Owens Corning reduced the amount of waste sent to landfills by 14% compared to a 2018 baseline. The company is working to develop capabilities for reducing, recycling, and diverting its waste streams, both internally and with external partners. To accelerate internal recycling capabilities, the company built its first Circular Economy Recycling Technology Innovation Laboratory at our Science & Technology Center in Granville, Ohio, U.S.
- Employee safety: In 2023, the company's recordable incident rate was 0.60, which is 81% below the industry average, as reported by the U.S. Bureau of Labor Statistics.
- Inclusion and diversity: Representation is on-track to meet 2030 goals for women and people of color in leadership roles, with improvement in representation deeper in our talent pipeline for women and people of color.

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 – Roofing, Insulation, and Composites – 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 18,000 employees in 30 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 2023 sales of \$9.7 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 markets 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, including the planned acquisition of Masonite International Corporation ("Masonite"); 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; 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, including the planned acquisition of Masonite; 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; our ability to complete and successfully integrate the Masonite acquisition; our ability to achieve the strategic and other objectives relating to the

Masonite acquisition, including any expected synergies, and the strategic review of our global glass reinforcements business; 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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