Owens Corning is a global building and construction materials leader committed to building a sustainable future through material innovation. Its three integrated businesses – Composites, Insulation, and Roofing – provide durable, sustainable, energy-efficient solutions that leverage its unique material science, manufacturing, and market knowledge to help our customers win and grow. The company manufactures and delivers a broad range of high-quality fiberglass composite, insulation, and roofing materials. Its fiberglass composites enhance the performance of building and construction, renewable energy, and infrastructure material solutions. Its insulation products conserve energy and improve acoustics, fire resistance, and air quality in the spaces where people live, work, and play. Its roofing products and systems enhance curb appeal of people's homes and protect homes and commercial buildings alike. In short, the Company provides innovative products and solutions that deliver a material difference to its customers and, ultimately, make the world a better place.

Owens Corning’s businesses – Composites, Insulation and Roofing – leverage its market-leading positions, commercial strength, material science innovation, manufacturing technologies, high-performing teams, and a global footprint and scale, as well as safety and sustainability expertise across the enterprise. The Company aims to deliver consistently strong financial results and sustainable shareholder value. The business is global in scope, human in scale with approximately 20,000 employees in 33 countries making a difference in the communities where they work and live. Based in Toledo, Ohio, USA, Owens Corning posted 2021 net sales of $8.5 billion. For more information, visit [www.owenscorning.com](http://www.owenscorning.com).

**2022 INVESTOR QUICK FACTS**

Owens Corning is a global building and construction materials leader committed to building a sustainable future through material innovation. Its three integrated businesses – Composites, Insulation, and Roofing – provide durable, sustainable, energy-efficient solutions that leverage its unique material science, manufacturing, and market knowledge to help our customers win and grow. The company manufactures and delivers a broad range of high-quality fiberglass composite, insulation, and roofing materials. Its fiberglass composites enhance the performance of building and construction, renewable energy, and infrastructure material solutions. Its insulation products conserve energy and improve acoustics, fire resistance, and air quality in the spaces where people live, work, and play. Its roofing products and systems enhance curb appeal of people's homes and protect homes and commercial buildings alike. In short, the Company provides innovative products and solutions that deliver a material difference to its customers and, ultimately, make the world a better place.

Owens Corning’s businesses – Composites, Insulation and Roofing – leverage its market-leading positions, commercial strength, material science innovation, manufacturing technologies, high-performing teams, and a global footprint and scale, as well as safety and sustainability expertise across the enterprise. The Company aims to deliver consistently strong financial results and sustainable shareholder value. The business is global in scope, human in scale with approximately 20,000 employees in 33 countries making a difference in the communities where they work and live. Based in Toledo, Ohio, USA, Owens Corning posted 2021 net sales of $8.5 billion. For more information, visit [www.owenscorning.com](http://www.owenscorning.com).

**2022 INVESTOR QUICK FACTS**

Owens Corning is a global building and construction materials leader committed to building a sustainable future through material innovation. Its three integrated businesses – Composites, Insulation, and Roofing – provide durable, sustainable, energy-efficient solutions that leverage its unique material science, manufacturing, and market knowledge to help our customers win and grow. The company manufactures and delivers a broad range of high-quality fiberglass composite, insulation, and roofing materials. Its fiberglass composites enhance the performance of building and construction, renewable energy, and infrastructure material solutions. Its insulation products conserve energy and improve acoustics, fire resistance, and air quality in the spaces where people live, work, and play. Its roofing products and systems enhance curb appeal of people's homes and protect homes and commercial buildings alike. In short, the Company provides innovative products and solutions that deliver a material difference to its customers and, ultimately, make the world a better place.

Owens Corning’s businesses – Composites, Insulation and Roofing – leverage its market-leading positions, commercial strength, material science innovation, manufacturing technologies, high-performing teams, and a global footprint and scale, as well as safety and sustainability expertise across the enterprise. The Company aims to deliver consistently strong financial results and sustainable shareholder value. The business is global in scope, human in scale with approximately 20,000 employees in 33 countries making a difference in the communities where they work and live. Based in Toledo, Ohio, USA, Owens Corning posted 2021 net sales of $8.5 billion. For more information, visit [www.owenscorning.com](http://www.owenscorning.com).

**Compelling Investment Thesis: Investing in Profitable Growth and Creating Value for Shareholders**

- **Growing revenues** through core capabilities and expanding addressable markets
- **Sustaining** operating margins at a higher level by making structural cost improvements and focused commercial initiatives
- **Reducing** capital intensity through productivity and process innovations
- **Generating** strong free cash flow conversion through disciplined capital management

**Integrated Businesses Drive Growth and Performance**

- **Insulation**
  - Capitalizing on U.S. residential strength and global building and construction opportunity in a net-zero future
- **Composites**
  - Pivoting to higher-value applications and leveraging local supply chain model
- **Roofing**
  - Leveraging its leading contractor network and components product offering to accelerate growth
Sustainability

For Owens Corning, sustainability is about meeting the needs of the present while leaving the world a better place for the future. Sustainability is at the heart of its business, from the products it makes to the way it makes them.

The company's sustainability goals are built on three key pillars:

**EXPANDING ITS PRODUCT HANDPRINT**
The company endeavors to increase the positive impacts its products have on the world.

**REDDUCING ITS ENVIRONMENTAL FOOTPRINT**
The company seeks to limit the negative impact its operations have on the environment.

** INCREASING ITS SOCIAL HANDPRINT**
The company works to safeguard people's safety and help ensure that they live with health, happiness, and human dignity.

Detailed information about the company's progress against all 2030 goals is available in the report online at [www.owenscorning.com/sustainability](http://www.owenscorning.com/sustainability).

Innovation

Innovation at Owens Corning is based on strong science and customer insights with unique materials, process and product capabilities to create differentiated value. With approximately 450 researchers and 11 technology centers the focus is on better materials for today and new functionality for tomorrow.

**TRANSFORMATIVE MATERIAL AND PROCESS INNOVATION**
Fundamental understanding of materials, processes and products unleashes margin enhancement opportunities today and capital-efficient growth into the future.

**CUSTOMER-CENTERED PRODUCT INNOVATION**
Material innovations start by leveraging insights in combination with distinctive technical capabilities to deliver solution unique to Owens Corning.

**PROVEN CAPABILITIES**
Robust R&D management systems allow for repeatable human-centered innovation across product categories and market segments to grow the core and expand the total addressable markets.

Global Businesses in Attractive End Markets

![Graph showing revenue distribution by geography](image)

- U.S: 67%
- Europe: 16%
- Asia Pacific: 9%
- Rest of World: 8%

Owens Corning revenue by end market

- Insulation: $3.2B
- Roofing: $3.2B
- Composites: $2.3B

Key Financial Data

($ in millions, except EPS data)

<table>
<thead>
<tr>
<th>CORPORATION</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>$8,498</td>
<td>$7,055</td>
<td>$7,160</td>
</tr>
<tr>
<td>Net earnings (loss) attributable to OC</td>
<td>$995</td>
<td>($383)</td>
<td>$405</td>
</tr>
<tr>
<td>Diluted earnings (loss) per common share attributable to OC common stockholders</td>
<td>$9.54</td>
<td>($3.53)</td>
<td>$3.68</td>
</tr>
<tr>
<td>Earnings (loss) before interest and taxes (EBIT)</td>
<td>$1,448</td>
<td>($124)</td>
<td>$753</td>
</tr>
<tr>
<td>Adjusted EBIT</td>
<td>$1,415</td>
<td>$878</td>
<td>$828</td>
</tr>
<tr>
<td>Adjusted earnings</td>
<td>$969</td>
<td>$566</td>
<td>$500</td>
</tr>
<tr>
<td>Adjusted EPS (diluted)</td>
<td>$9.29</td>
<td>$5.21</td>
<td>$4.54</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$1,904</td>
<td>$1,351</td>
<td>$1,276</td>
</tr>
<tr>
<td>Return on capital</td>
<td>18%</td>
<td>11%</td>
<td>9%</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>$1,087</td>
<td>$828</td>
<td>$590</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SEGMENT</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Roofing</td>
<td>Sales</td>
<td>$3,209</td>
<td>$2,695</td>
</tr>
<tr>
<td>EBIT Margins</td>
<td>23%</td>
<td>22%</td>
<td>17%</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>25%</td>
<td>24%</td>
<td>19%</td>
</tr>
<tr>
<td>Insulation</td>
<td>Sales</td>
<td>$3,184</td>
<td>$2,607</td>
</tr>
<tr>
<td>EBIT Margins</td>
<td>14%</td>
<td>10%</td>
<td>9%</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>21%</td>
<td>17%</td>
<td>16%</td>
</tr>
<tr>
<td>Composites</td>
<td>Sales</td>
<td>$2,341</td>
<td>$1,960</td>
</tr>
<tr>
<td>EBIT Margins</td>
<td>16%</td>
<td>8%</td>
<td>12%</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>23%</td>
<td>17%</td>
<td>19%</td>
</tr>
</tbody>
</table>

Contacts

Amber Wohlfarth | Director, Investor Relations | Amber.Wohlfarth@owenscorning.com
Sandy Miller | Specialist, Investor Relations | Sandra.Miller@owenscorning.com
Jason Blair | Investor Relations Leader | Jason.Blair@owenscorning.com

Owens Corning
One Owens Corning Parkway
Toledo, OH 43659 USA
[www.owenscorning.com](http://www.owenscorning.com)

Sources of financial information and non-GAAP reconciliations:

2021 Form 10-K
FY 2021 Earnings Press Release Tables
FY 2020 Earnings Press Release Tables

You can access the earnings press releases, Form 10-K and presentation slides at owenscorning.com. Refer to the "Investors" link under the corporate section of the home page.

© 2022 Owens Corning. All Right Reserved.