THE NEW OWENS CORNING®

BUILT TO OUTPERFORM

INVESTOR DAY 2025

WELCOME

AMBER WOHLFARTH

Vice President, Corporate
Affairs and Investor Relations

AGENDA

9:00 AM	**Welcome and Opening Remarks** **Amber Wohlfarth** VP, Corporate Affairs & Investor Relations
	The New Owens Corning **Brian Chambers** Chair & CEO
	Built to Outperform **Brian Chambers | Todd Fister** Chair & CEO | EVP & CFO
	Roofing **Gunner Smith** President, Roofing
	Insulation **Nico Del Monaco** President, Insulation
	Doors **Rachel Marcon** President, Doors
10:40 AM	**Break**
11:00 AM	**Welcome Back** **Amber Wohlfarth** VP, Corporate Affairs & Investor Relations
	A Compelling Investment **Todd Fister** EVP & CFO
	Q&A Session
	Closing Remarks **Brian Chambers** Chair & CEO
	Investor Day Concludes
12:00 PM	**Lunch**

FORWARD-LOOKING STATEMENTS AND NON-GAAP MEASURES

This presentation and the associated remarks contain forward-looking statements. We caution you against relying on these statements as they involve risks and uncertainties that are difficult to predict and the Company's actual results may differ materially from those projected. Such risks and uncertainties include, without limitation: levels of residential and non-residential construction activity; demand for our products; industry and economic conditions including, but not limited to, supply chain disruptions, recessionary conditions, inflationary pressures and interest rate and financial markets volatility; additional changes to tariff, trade or investment policies or laws by the United States, or similar actions, including reciprocal actions, by foreign governments; availability and cost of energy and raw materials; competitive and pricing factors; relationships with key customers and customer concentration in certain areas; our ability to achieve expected synergies, cost reductions and/or productivity improvements; issues related to acquisitions, divestitures and joint ventures or expansions; our ability to complete the announced divestiture of our GR business on the expected terms and within the anticipated time period, or at all, which is dependent on the parties' ability to satisfy certain closing conditions; 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; uninsured losses or major manufacturing disruptions, 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; the level of fixed costs required to run our business; levels of goodwill or other indefinite-lived intangible assets; 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 SEC filings.

The terms "year to date" or last twelve months ("LTM") refer to the period ended on the last calendar day of the quarter preceding the date of the investor event referenced on the first page above. Otherwise the information in this presentation speaks as of the date of the investor event, and is subject to change. The Company assumes no obligation to update or revise forward-looking statements except as required by law. Any distribution of this presentation after the investor event is not intended and should not be construed as updating or confirming such information.

This presentation contains references to certain "non-GAAP financial measures" as defined by the SEC, which may be referenced in the Appendix at the end of the financial presentation. Adjusted EBIT, adjusted EBITDA, return on capital, free cash flow, and pro forma revenue exclude certain items that management does not allocate to its segment results because it believes they are not representative of the Company's ongoing operations. When the company provides forward-looking expectations for non-GAAP measures, the most comparable GAAP measures and reconciliations to those GAAP measures are generally not available without unreasonable effort due to the variability, complexity and limited visibility of the adjusting items that would be excluded from the non-GAAP measures in future periods. The variability in timing and amount of adjusting items could have significant and unpredictable effects on future GAAP results.

THE NEW OWENS CORNING®

BRIAN CHAMBERS

Board Chair, President,
and Chief Executive Officer

THE NEW OWENS CORNING

1 **FOCUSED BUILDING PRODUCTS LEADER** delivering growth with a capital efficient operating model

2 **UNIQUE "OC ADVANTAGES"** being leveraged in each business to deliver higher, more resilient earnings

3 **MULTIPLE PATHS TO DRIVE EARNINGS GROWTH** while sustaining margins and increasing free cash flow

OUR MISSION

Building a sustainable future through material innovation

OUR PURPOSE

Our people and products make the world a better place

OUR VALUES

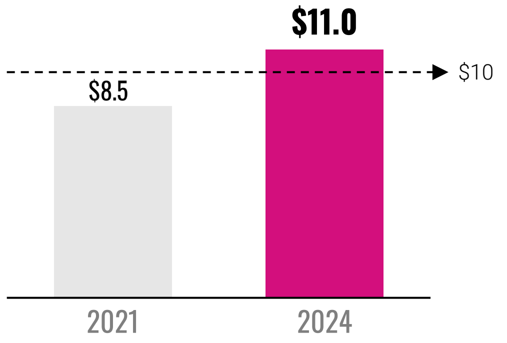
Global in scope, human in scale

Caring
Curious
Collaborative
Committed

DISCIPLINED EXECUTION OF OUR STRATEGY

Achieved all financial targets from 2021 Investor Day

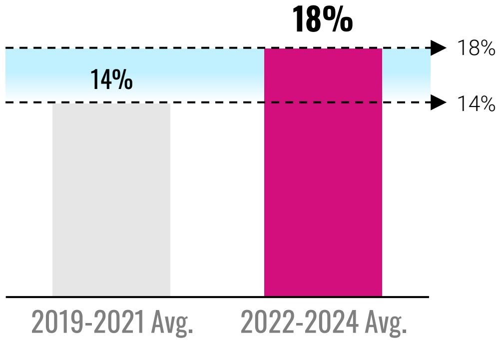
REVENUE
$10B by 2024



9%

revenue CAGR

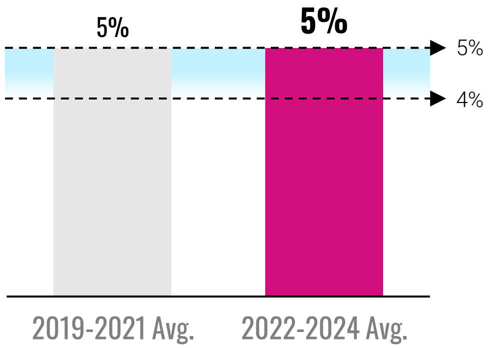
ADJ. EBIT MARGIN
Mid-teens



>400

bps improvement in Adj. EBIT margins

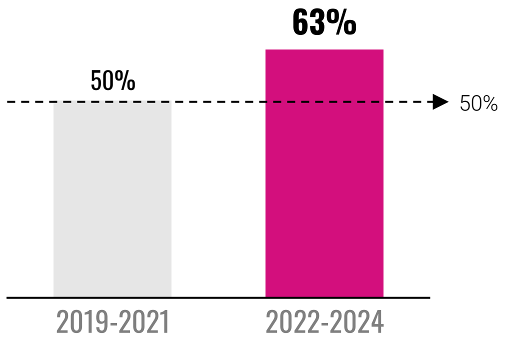
CAPEX
4%-5% of sales



DELIVERED ON

capital intensity target for the enterprise

FREE CASH FLOW
Return >50% over time



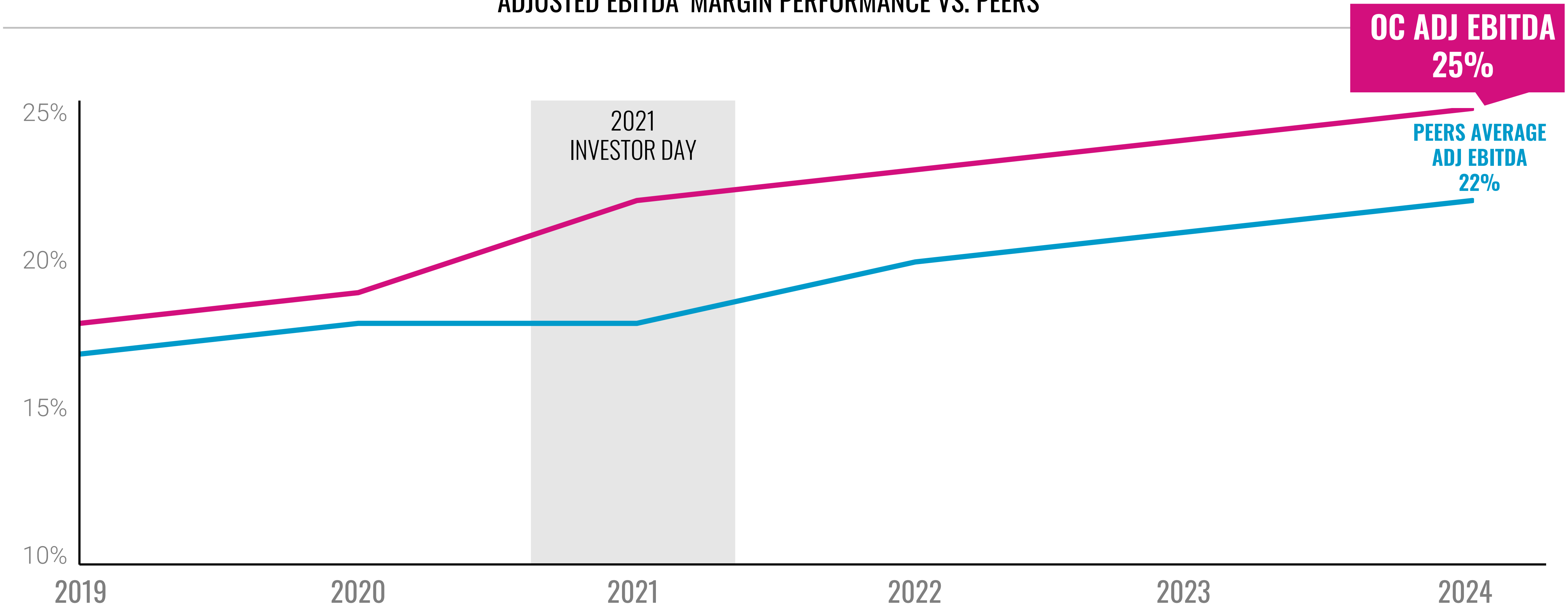
63%

of FCF returned to shareholders 2022-2024

PROFITABILITY OUTPERFORMING OUR PEERS AND THE MARKET

Delivered margin strength and expansion

ADJUSTED EBITDA[1] MARGIN PERFORMANCE VS. PEERS



Source: S&P Capital IQ
Peers defined as Carlisle (CSL), Fortune Brands Innovations (FBIN), and MASCO (MAS)

1. Adjusted EBITDA for our peers is determined by removing one-time or unusual items which requires management judgement and may not align to how we identify one-time or unusual items which may limit the direct comparability of adjusted EBITDA across companies

FOCUSED ON SHAREHOLDER RETURNS

Investing for growth while exceeding capital allocation commitments

$3.6B

cash returned
to shareholders
since 2019

More than

DOUBLED

quarterly dividend
since 2019

26%

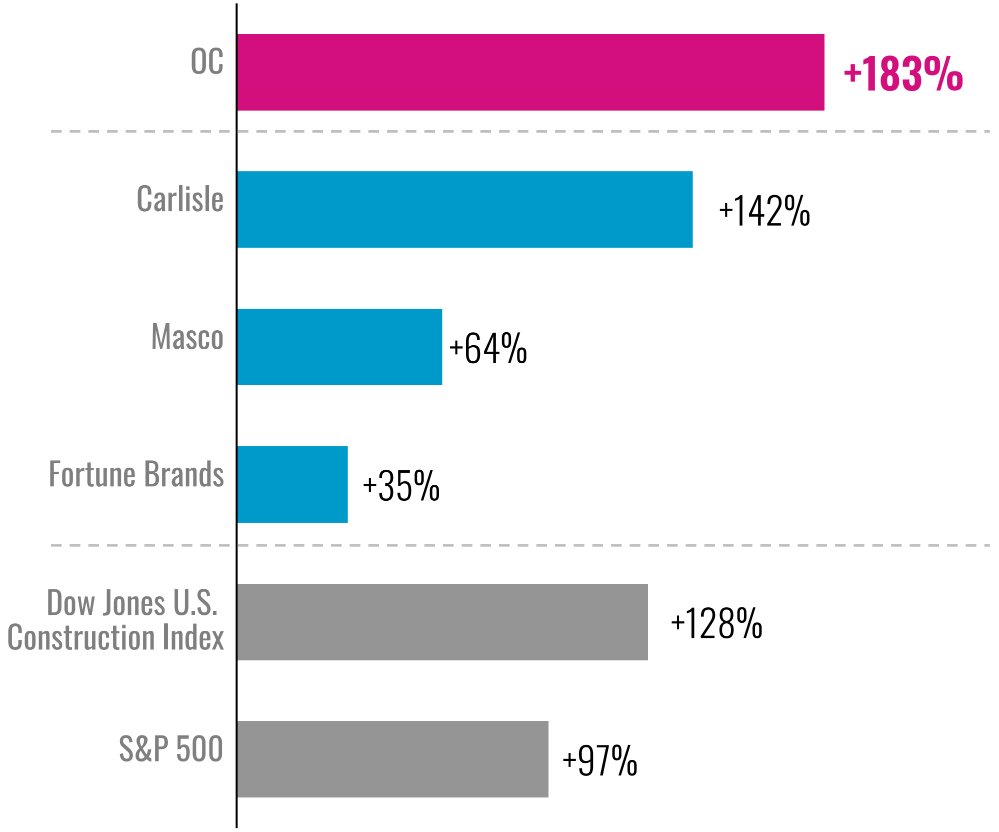
of outstanding
shares repurchased
2019-2024

OC HAS DELIVERED SIGNIFICANT SHAREHOLDER RETURNS

Delivering on our commitments

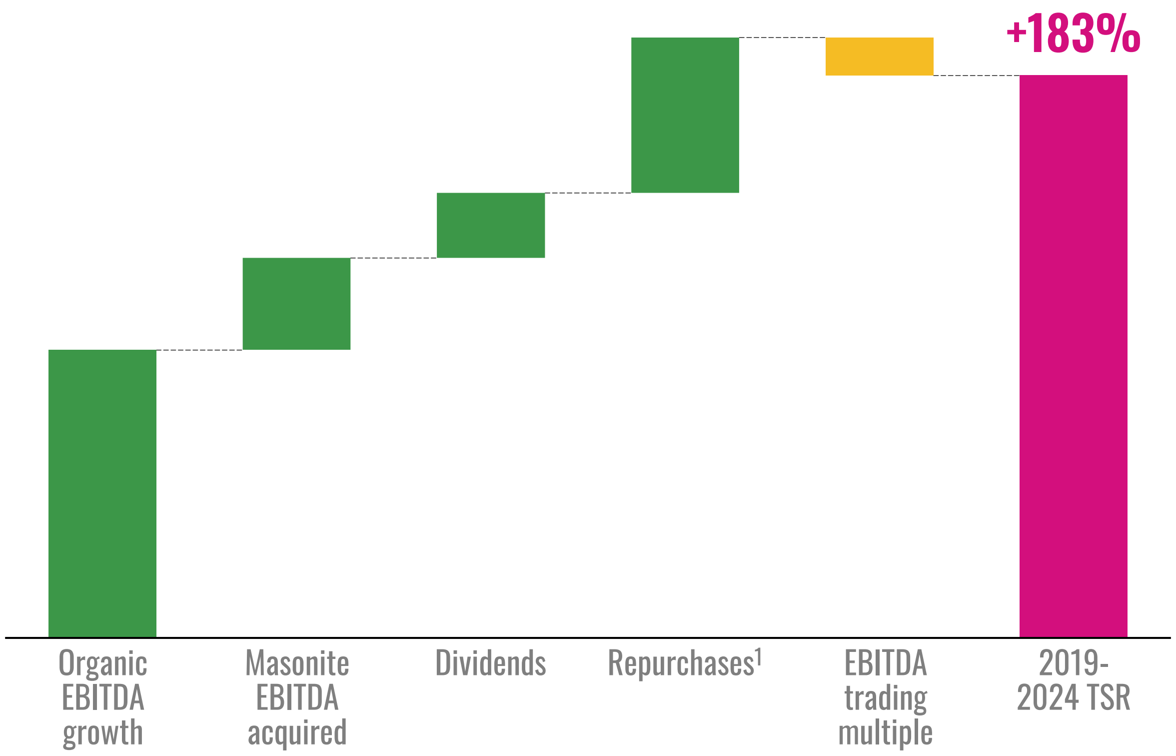
TOTAL SHAREHOLDER RETURN 2019-2024

Share price appreciation & dividends



COMPONENTS OF OC TOTAL SHAREHOLDER RETURN

TSR by component, 2019-2024



Source: S&P, Lazard, 12/31/19–12/31/24; FBIN includes spin-off of MBC.

1. Net of other capital allocation, including leverage impacts and compounding effects

RESHAPED & FOCUSED THE COMPANY

Building products leader in North America and Europe

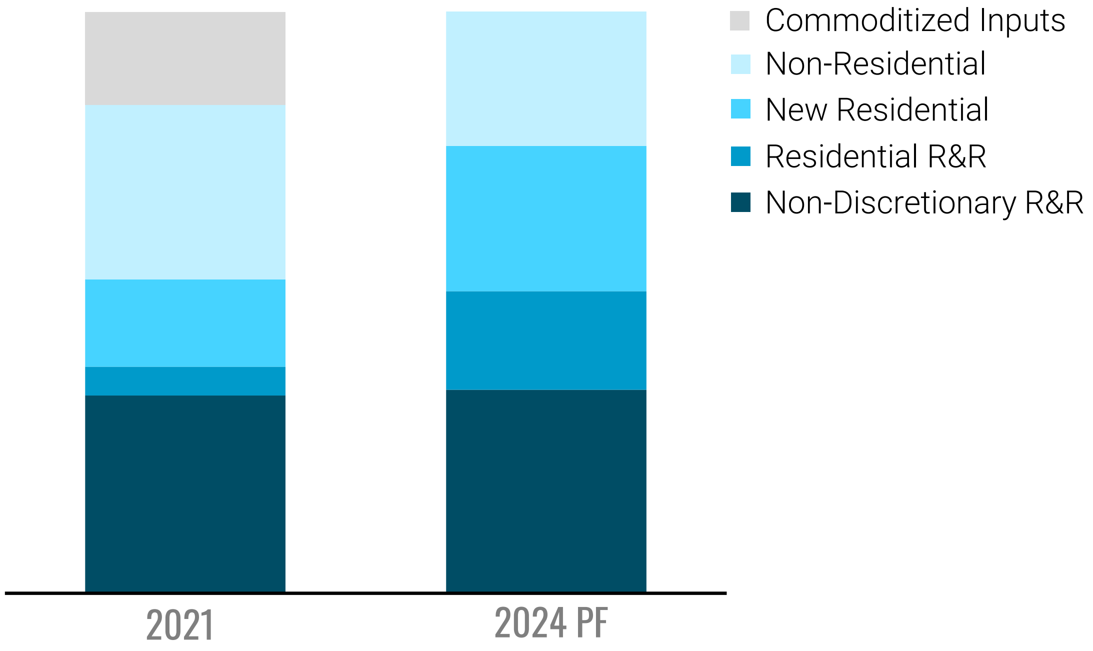
	2021-2022	2023	2024-2025
ORGANIC GROWTH	• Nonwovens mat & coating plant	• Laminate shingle line • XPS Foamular plant	• Fiberglass line • Shingle plant
STRATEGIC ACQUISITIONS	• WearDeck® • Natural Polymers™ • FiberTeq™ Nonwovens		MASONITE
EXITS & DIVESTITURES	• European DUCS • California fiberglass site	• Protective packaging	• Glass reinforcements • Building materials in China and Korea

Organic growth reflects announcement date

A FOCUSED BUILDING PRODUCTS LEADER

The New Owens Corning

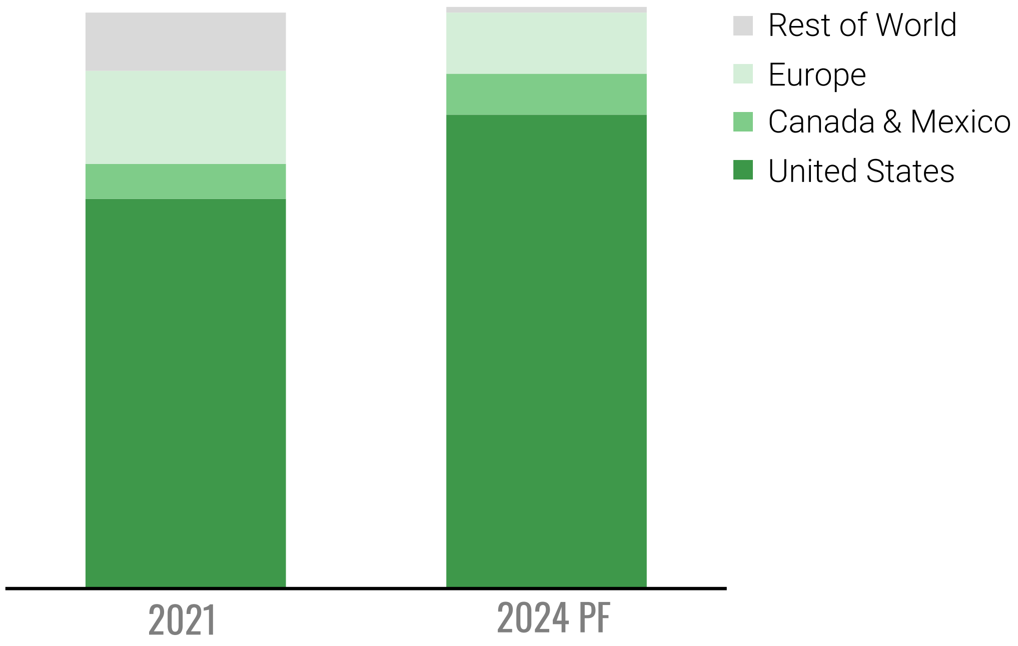
REVENUE BY END MARKET



MORE THAN 1/3 REVENUE

IN UNIQUE NON-DISCRETIONARY APPLICATION

REVENUE BY GEOGRAPHY



MORE THAN 80%

OF REVENUE IN U.S.

Non-discretionary application refers to Roofing shingles
Note: 2024 revenue figures pro forma for resegmentation, full year of Doors, excludes glass reinforcements and building products in China and Korea

Note: Comparability may differ over time. Estimated error margin +/- 5% for revenue split
Source: Owens Corning management estimates, Owens Corning SEC filings

STRUCTURAL CHANGES CREATE REVENUE & EARNINGS GROWTH

Consistently executing our commercial and operational playbook

IMPROVING MARKET POSITION & CUSTOMER MIX

- ✓ Contractor engagement model
- ✓ Dealer pull-through programs
- ✓ Growing with industry leaders

IMPROVING PRODUCT MIX

- ✓ Conversion of strips to lams
- ✓ Growing the components business
- ✓ Emphasizing growth in non-residential insulation

INVESTING IN GROWTH

- ✓ Expanding capacity to service demand
- ✓ Investing in innovation and brand
- ✓ Offering digital and marketing tools to help customers win

CONTINUOUS OPERATIONAL EFFICIENCY

- ✓ Improving network footprint and flexibility
- ✓ Investing in total productive maintenance (TPM)
- ✓ Driving opex leverage through enterprise scale

Organic growth

Higher, more resilient earnings

Lower long-term capital intensity

Robust free cash flow

HIGH PERFORMING BUILDING PRODUCTS COMPANY

Three market-leading businesses leveraging a shared enterprise playbook

ROOFING

$4.6B (43% of sales)

A leading brand with **Total Protection Roofing System®** and the industry's premier **Contractor Engagement Model** in unique non-discretionary re-roof market

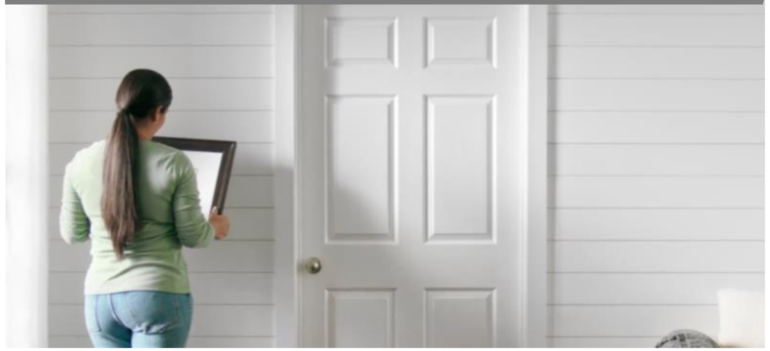
INSULATION

$3.8B (35% of sales)

Attractive residential and non-residential insulation mix with **highly efficient production network** in a market with **attractive secular tailwinds**

DOORS

$2.4B (22% of sales)



A leading **door systems** business leveraging **The Owens Corning Advantage™** to deliver higher margins and growth

BUILT TO OUTPERFORM, TOGETHER

Note: 2024 revenue figures pro forma for re-segmentation, full year of Doors, excludes glass reinforcements and building products in China and Korea

AN EXPERIENCED MANAGEMENT TEAM DELIVERING RESULTS

BRIAN CHAMBERS
Chair and Chief Executive Officer
Tenure: 21 years

TODD FISTER
EVP and Chief Financial Officer
Tenure: 10 years

GINA BEREDO
EVP and Chief Administrative Officer
Tenure: 4 years

JOSE MENDEZ-ANDINO
EVP and Chief Research and Development Officer
Tenure: 13 years

RACHEL MARCON
President, Doors
Tenure: 9 years

GUNNER SMITH
President, Roofing
Tenure: 16 years

NICO DEL MONACO
President, Insulation
Tenure: 24 years

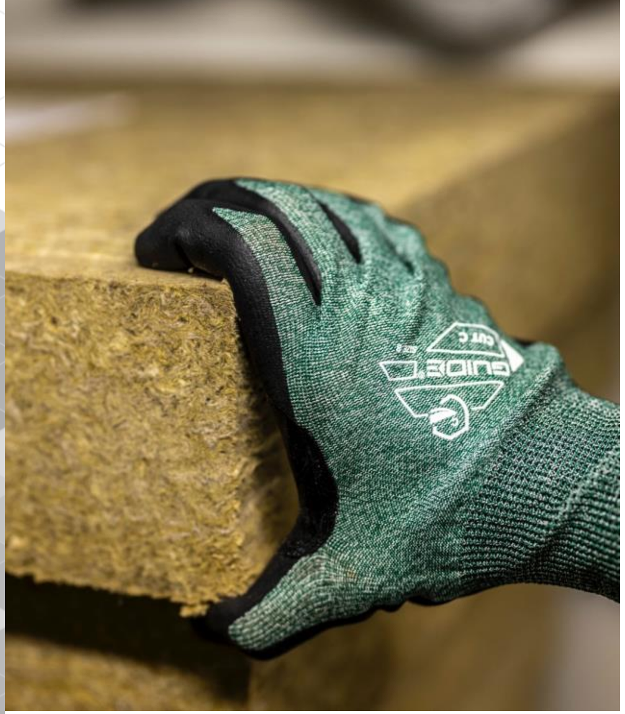
BUILT TO OUTPERFORM

BRIAN CHAMBERS

Board Chair, President,
and Chief Executive Officer

TODD FISTER

EVP and Chief Financial Officer



CREATING MULTIPLE OPPORTUNITIES TO DRIVE ORGANIC GROWTH

Total addressable market of $95B,[1] with clear secular growth drivers

1 **LONG-TERM DEMAND FOR HOUSING AND REINVESTING IN AGING HOMES** 2-4MM underbuilt housing units in the U.S.,[2] plus Europe

2 **HOMEOWNER DEMAND FOR DESIGN AND INNOVATION** $35 trillion in US home equity to invest to enhance curb appeal and functionality [3]

3 **ACCELERATING INVESTMENT IN MISSION-CRITICAL FACILITIES AND ONSHORING** Recovery in non-residential construction

4 **CODE CHANGES CREATING OPPORTUNITY** >25% of EU building stock to be renovated over the next decade to meet Energy Performance of Buildings Directive requirements [4]

1. Total addressable market based on management estimates
2. Freddie Mac, management estimates
3. US Federal Reserve
4. European Council, Council of the European Union

HELPING OUR CUSTOMERS WIN & GROW IN OUR MARKETS

" Owens Corning helps our business grow through the thought leadership and the management team always being willing to talk to us about different ideas and opportunities we have within our business.

- ROOFING CONTRACTOR

" Owens Corning helps us reduce cost, ensure high quality products and service, and brings innovative programs to the table.

- OWENS CORNING CUSTOMER
(buying from all 3 businesses)

" It's all about the people. It's the people who call on us, call on our branches, talk to customers, help us when we have a situation where we need help from them. They've been great. We've been loyal Owens Corning customers now for over 20 years.

- INSULATION CUSTOMER

" Now dealers are going to say I want the OC brand, rather than just saying I want that 6-panel door or I want that 2-panel door.

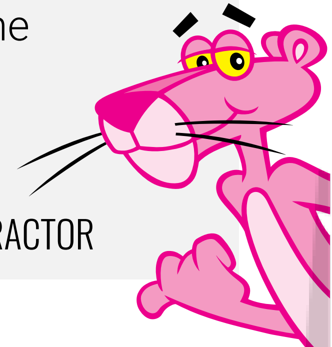
- DOORS CUSTOMER

" When we install Owens Corning products we know we are delivering our customers a brand that comes with top performance, reliability, and innovation.

- INSULATION CUSTOMER

" It is getting more competitive, so we have to keep separating ourselves from the pack. Using your product does that, having the best warranty in the industry does that.

- ROOFING CONTRACTOR



HIGH PERFORMING BUILDING PRODUCTS LEADER

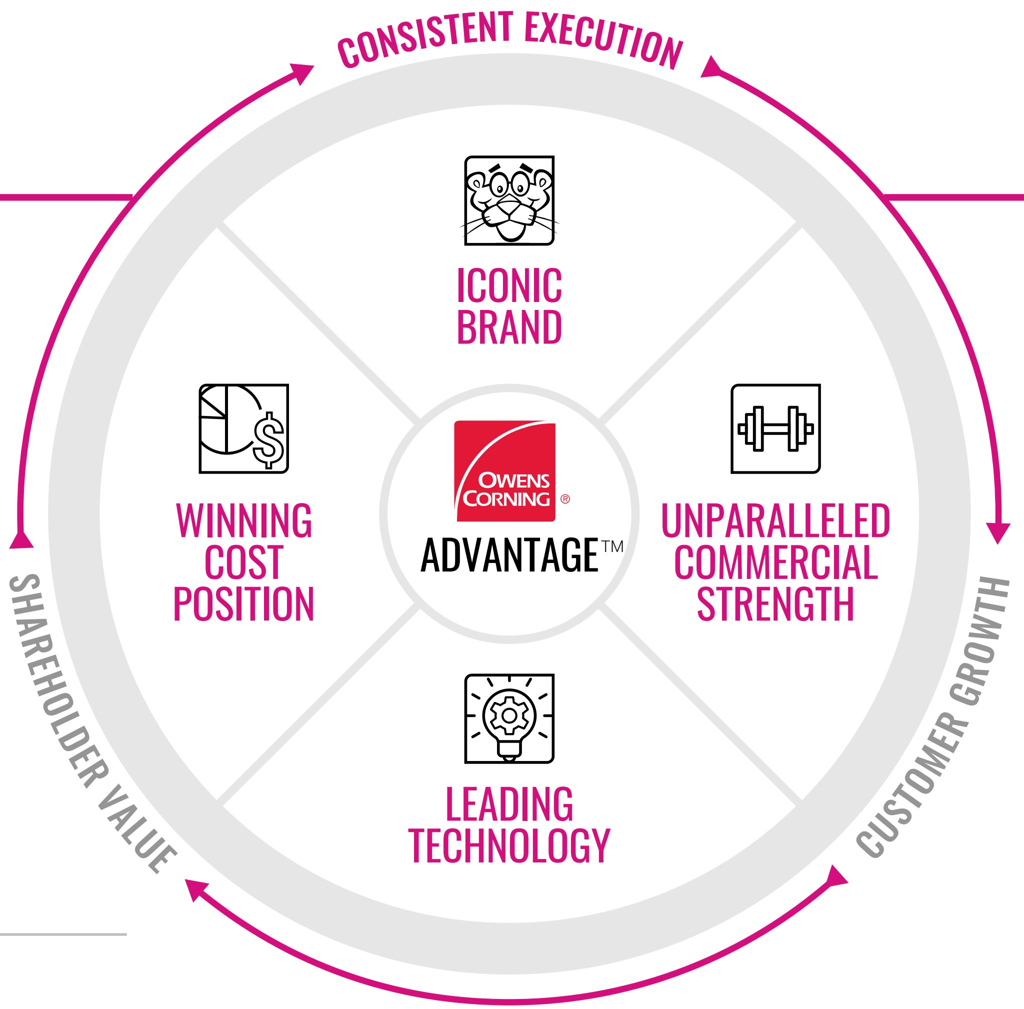
Unique capabilities driving value creation

STRATEGIC PRIORITIES

Strengthen
our market
leading positions

Leverage
enterprise scale
and capabilities

Extend
product offering
in existing businesses

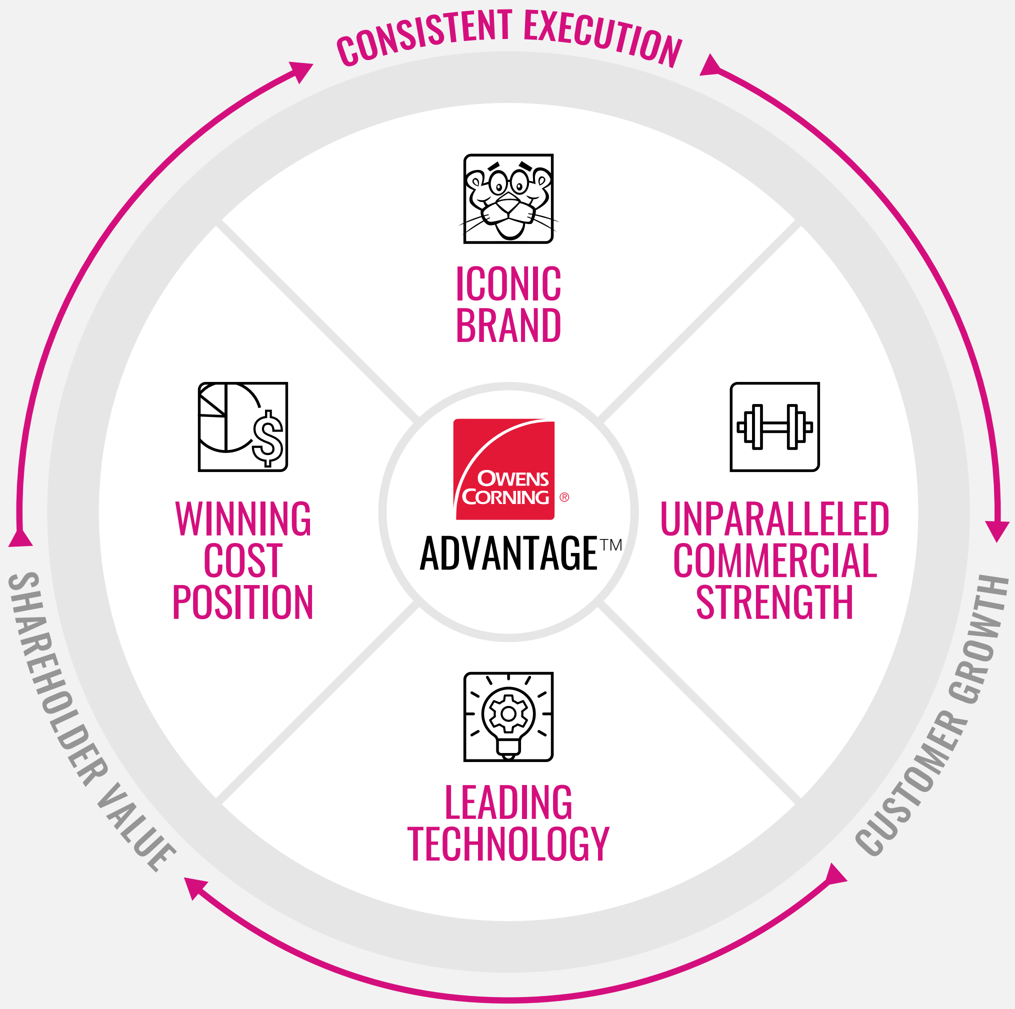


OUTPERFORM THE MARKET

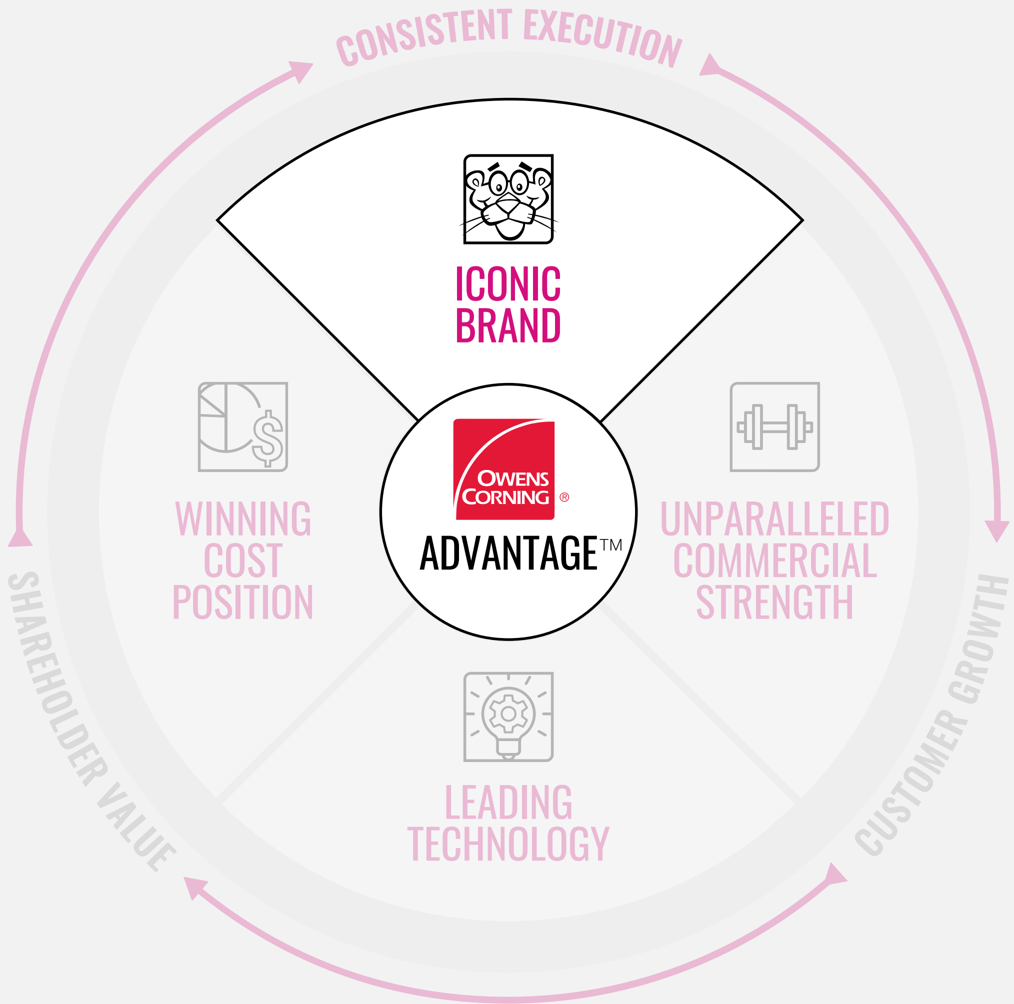
Revenue growth	Sustain adjusted EBITDA margin
Strong free cash flow generation	Attractive return on capital

THE OWENS CORNING ADVANTAGE™

Unique capabilities driving value creation



ICONIC BRAND



THE OWENS CORNING BRAND DIFFERENTIATES US EXTERNALLY

Authentic, high-quality, reliable, trustworthy, and good value

> “Everybody knows the Pink Panther, and what’s amazing about Owens Corning is it becomes an extension of our brand.
>
> - ROOFING CONTRACTOR

3x

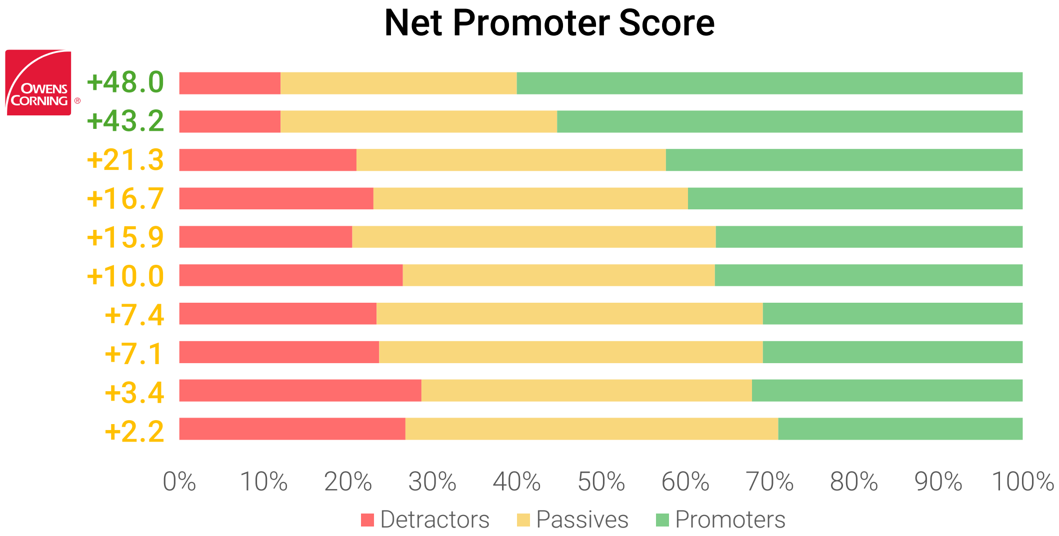
More Trusted [1]

Owens Corning is three times more trusted among homeowners over competitor brands

> “When we install Owens Corning products, we know we are delivering our customers a brand that comes with top performance, reliability and innovation.
>
> - INSULATION CUSTOMER

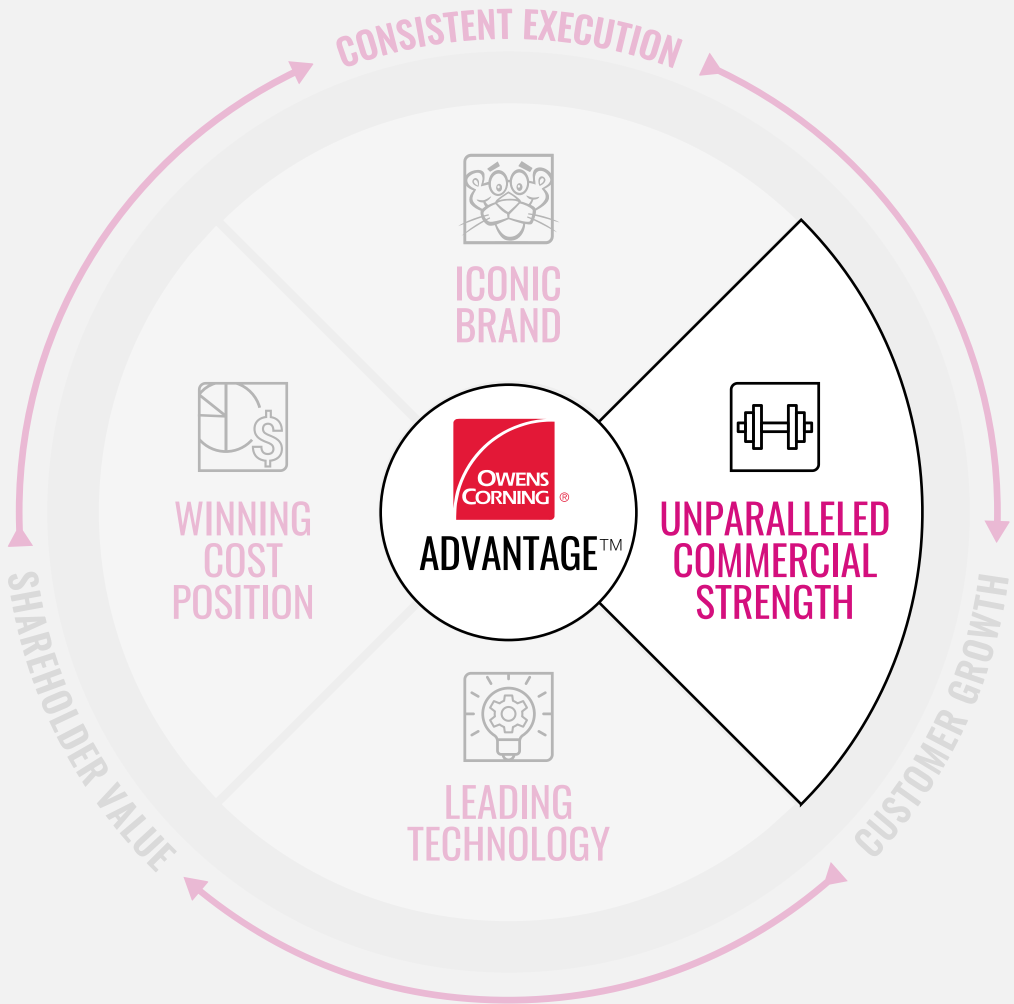
#1

Owens Corning ranks first in satisfaction and advocacy among insulation contractors [2]



1. Source: 2024 Homeowner Roofing Brand Awareness Tracking Study
2. Source: Custom BAV USA 2023 Brand Equity Assessment

UNPARALLELED COMMERCIAL STRENGTH



UNPARALLELED COMMERCIAL STRENGTH

Winning with our customers beyond products

INDUSTRY-LEADING DISTRIBUTION POSITION

ALL 4
primary channels to market buy from OC

>8,000
distribution partner locations

>4,000
home center locations with OC placement

STRONG PULL-THROUGH DEMAND CREATION

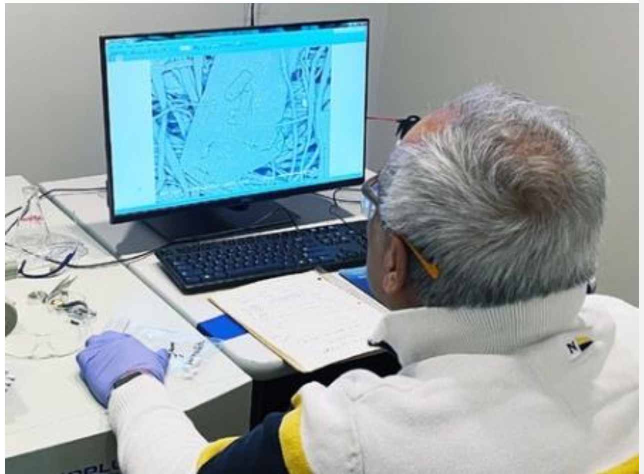
>26,000
roofing and exterior contractors

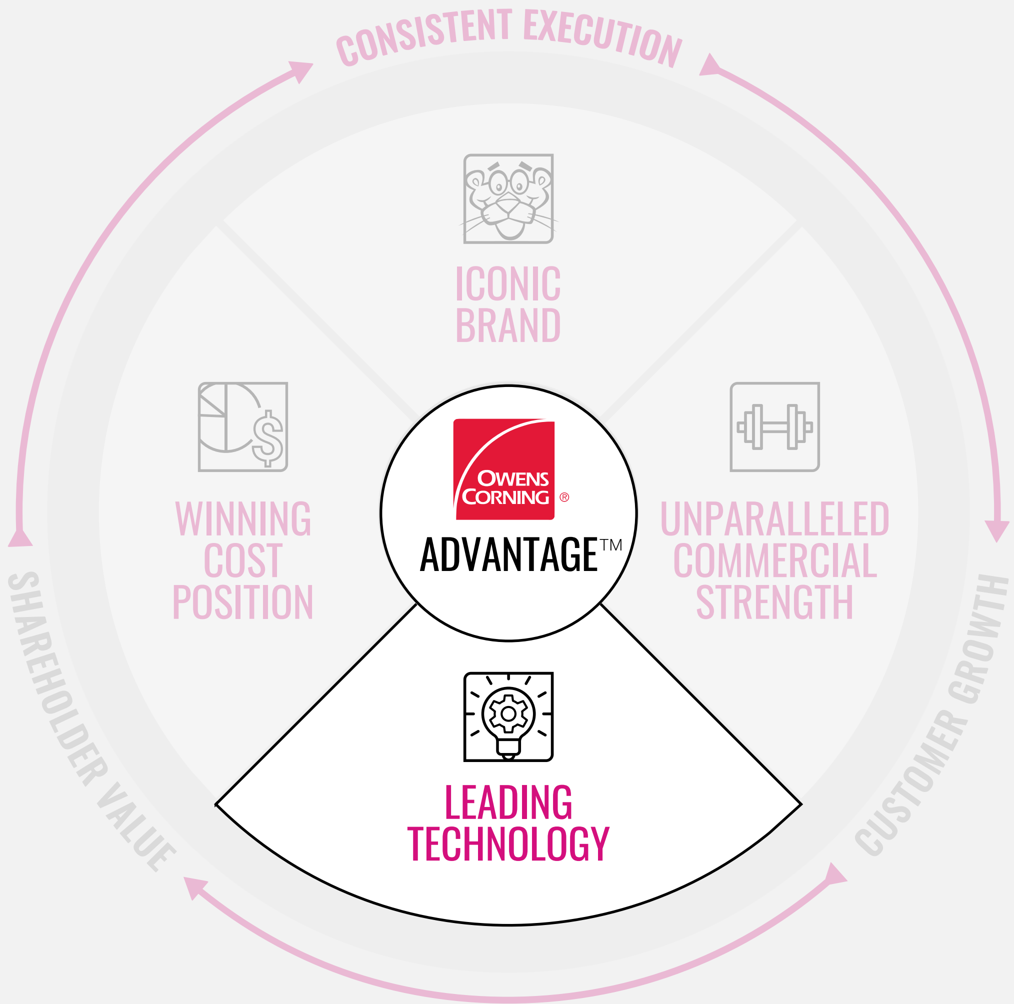
GROWING
Partnerships with leading production and custom builders

>100
global sales experts focused on spec-in with architects

> "Owens Corning stands out because of their understanding of our business, our needs, and their ability to help us grow."
>
> \- INSULATION CUSTOMER

LEADING TECHNOLOGY





LEADING TECHNOLOGY

A product innovation leader investing to drive productivity and customer growth

CUSTOMER-INSPIRED PRODUCT INNOVATION

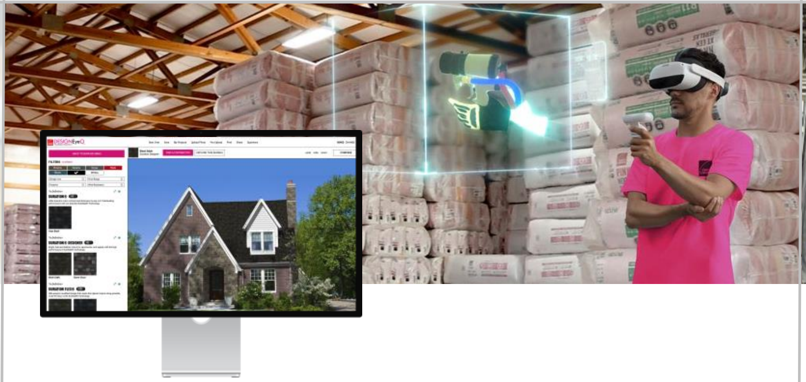
>20%

of revenue from products introduced in last 3 years

>150

new or improved products launched in last 3 years

DIGITAL TOOLS TO HELP OUR CUSTOMERS WIN AND GROW



Contractor **selling tools**

VR technology for contractor training

Digital **customer portal**

Self-guided **online** customer **learning** modules

PRODUCTIVITY DRIVEN PROCESS INNOVATION

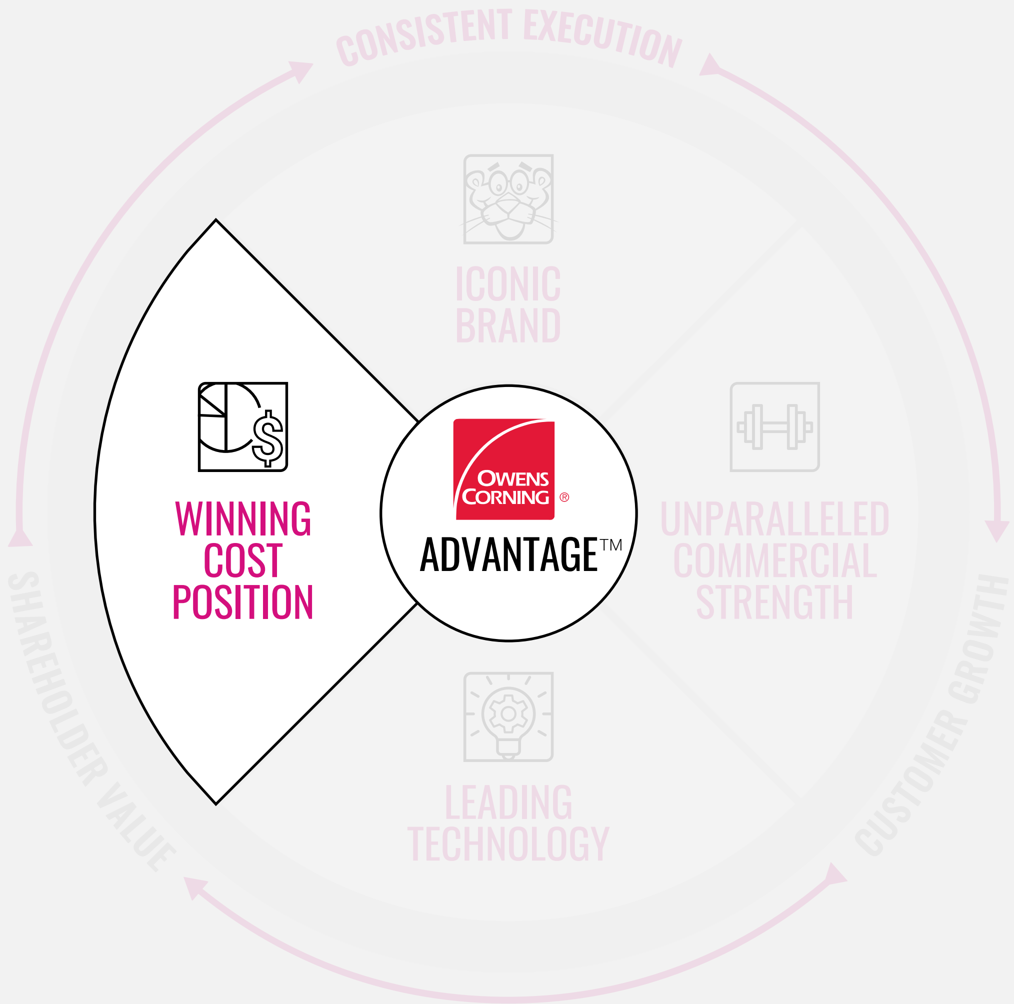
>3MM

squares of additional laminate shingle capacity through productivity driven process innovation

10%

reduction on average in insulation variable manufacturing cost per unit since 2019

WINNING COST POSITION



WINNING COST POSITION

Best-in-class execution leveraging enterprise scale

LEVERAGING ENTERPRISE SCALE

$125MM+

of enterprise synergies to be recognized through Masonite acquisition

<11%

adjusted opex as a % of sales

FLEXIBLE AND COST-EFFICIENT NETWORK

~$350MM

enterprise cost productivity 2019-2024

VERTICAL

integration creating supply security and production flexibility

Operating expense includes 'Marketing and administrative expenses' and 'Science and technology expenses'

HIGH PERFORMING BUILDING PRODUCTS LEADER

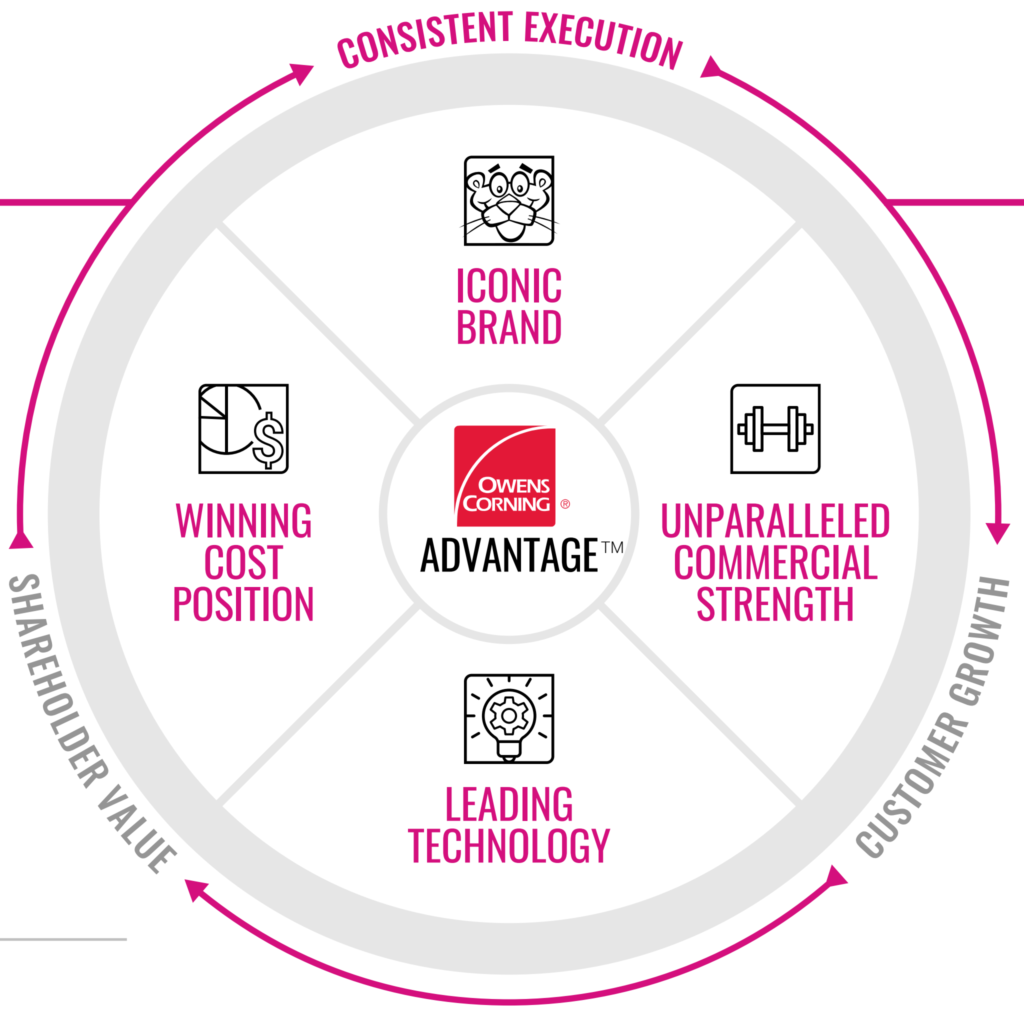
Unique capabilities driving value creation

STRATEGIC PRIORITIES

Strengthen our market leading positions

Leverage enterprise scale and capabilities

Extend product offering in existing businesses



FINANCIAL TARGETS TO OUTPERFORM THE MARKET

$12.5B revenue by 2028	**Mid-20%** adjusted EBITDA margin sustained
$5B+ 2025-2028 cumulative FCF	**Mid-teens+** return on capital

ROOFING

GUNNER SMITH

President, Roofing

BUILDING ON PROVEN SUCCESS

Non-discretionary building product with industry leading performance

1 **MARKET-LEADING POSITION IN AN ATTRACTIVE MARKET** Non-discretionary re-roof demand with shift to higher value roofing systems

2 **CREATING AND CAPTURING VALUE THROUGH CONTRACTOR ENGAGEMENT** Helping our customers and contractors win through our unique advantages

3 **INVESTING IN OUR WINNING COST AND SERVICE POSITION** Enhancing our manufacturing network, capabilities, and supply security

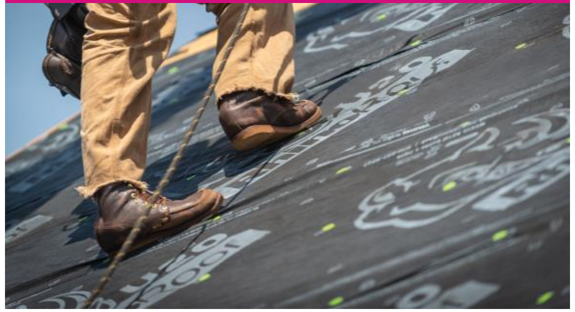
4 **SUSTAINING THE FINANCIAL PERFORMANCE OF THE BUSINESS** Raising long-term EBITDA margin to 30% on average

ROOFING BUSINESS OVERVIEW

A market leader in North American steep slope roofing

SHINGLES

COMPONENTS



SureNail Technology

RhinoRoof

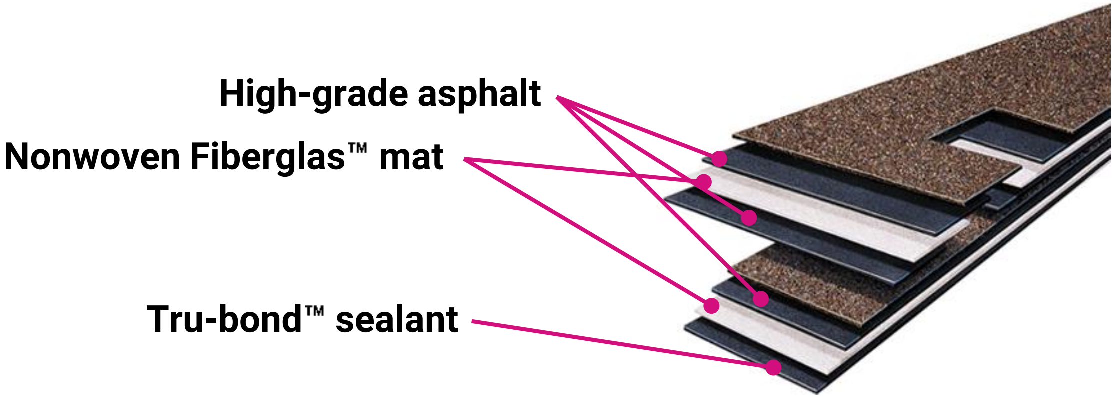
TOTAL PROTECTION ROOFING SYSTEM

TITANIUM

MARKET-LEADING DURATION® PRODUCTS WITH HIGH VALUE ROOFING SYSTEM; ABILITY TO PLAY BEYOND OC ROOFS

ASPHALT

NONWOVENS

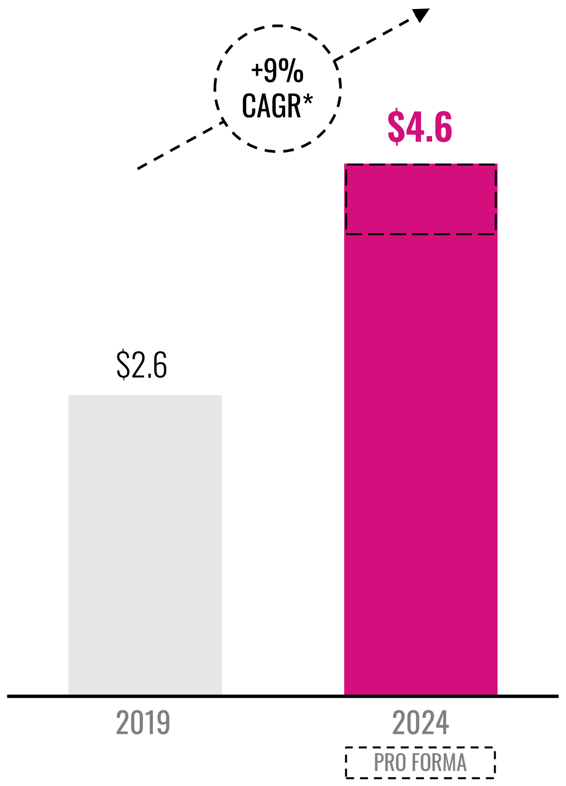


VERTICAL INTEGRATION DELIVERS SUPPLY SECURITY, INNOVATION, AND WINNING COST POSITION

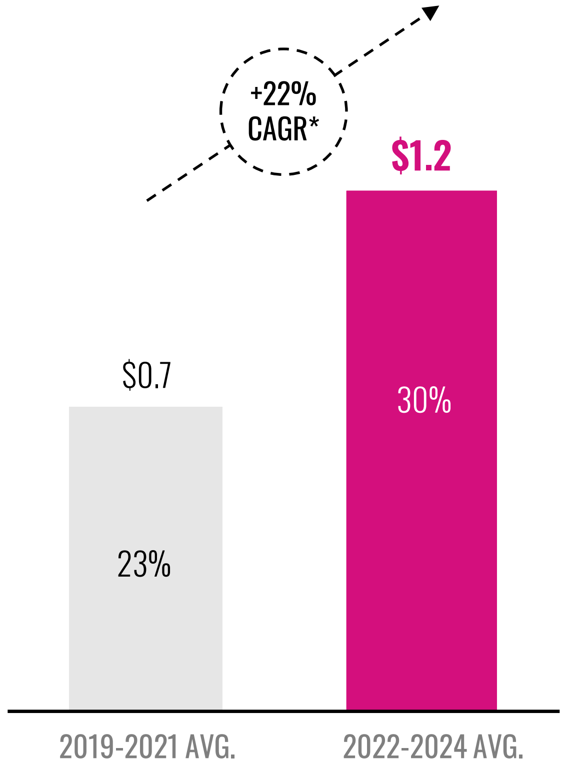
ROOFING FINANCIAL PERFORMANCE

Continuing our strong track record

NET SALES ($B)

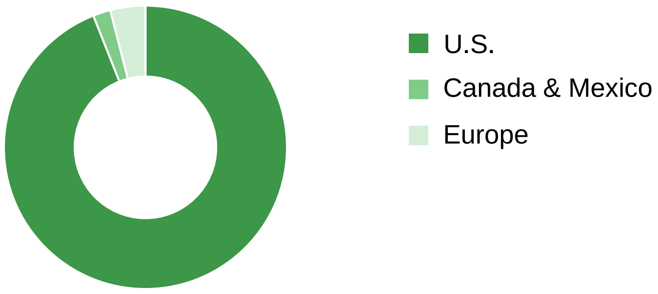


EBITDA ($B) & MARGIN

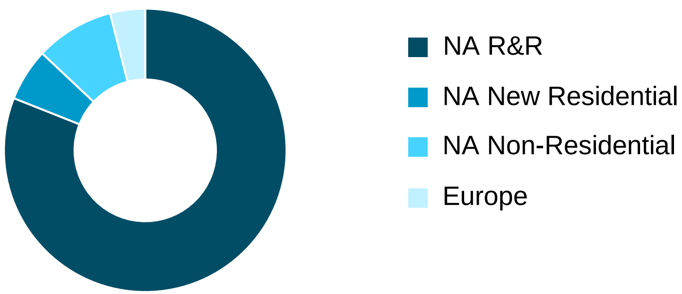


REVENUE BREAKDOWN

GEOGRAPHY



END MARKET



PRODUCT

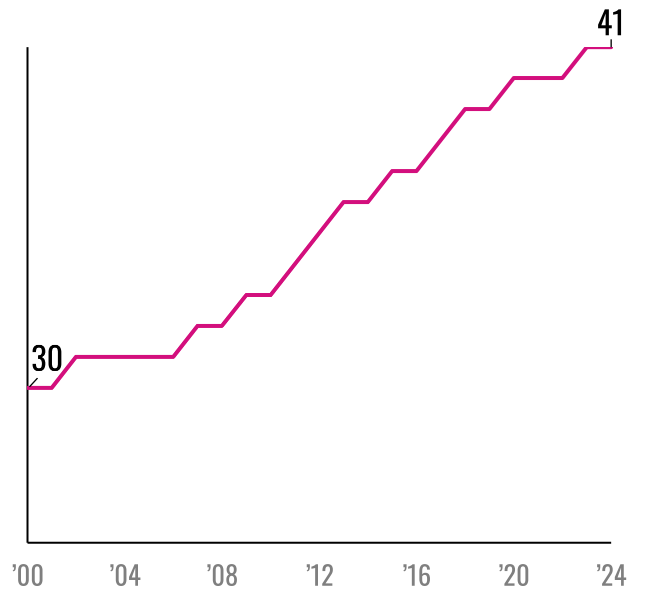
*2019 to 2024 legacy business financial performance
Note: 2024 revenue figures pro forma for resegmentation. Roofing includes nonwovens and lumber, included in Components
Note: Comparability may differ over time. Revenue before inter-segment eliminations; estimated error margin +/- 5% for revenue split

Source: Owens Corning management estimates, Owens Corning SEC filings; Business mix statistics based on 2024 net sales

MARKET-LEADING POSITION IN AN ATTRACTIVE MARKET

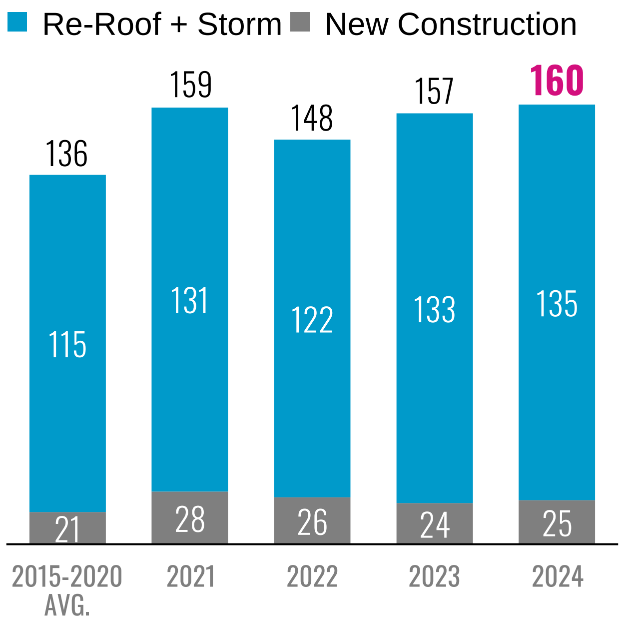
Non-discretionary demand with shift to higher value roofing systems

AGE OF U.S. HOUSING STOCK
(YEARS, MEDIAN)[1]



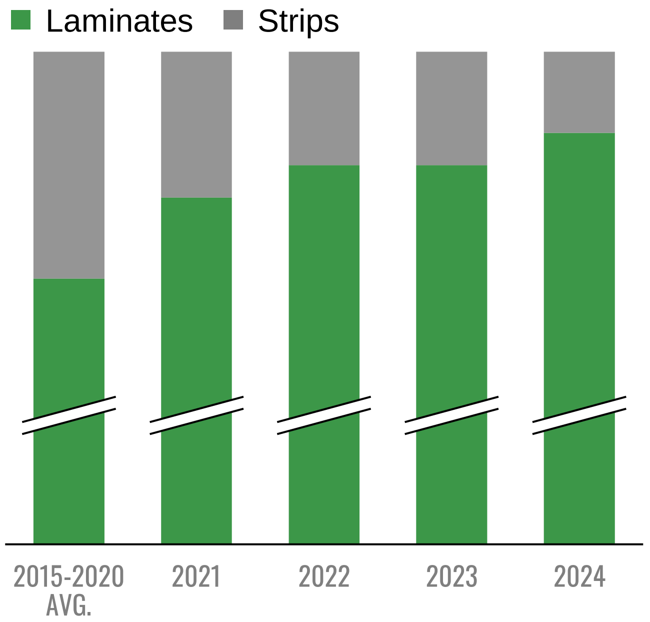
36% older median home in 2024 vs. 2000 at 41 years

U.S. ASPHALT SHINGLE MARKET
(MM, SQUARES)[2]



80%+ of Roofing demand fueled by non-discretionary demand driven by re-roof and storm

LAMINATE SHINGLES VS. STRIP SHINGLES
(%)[2]



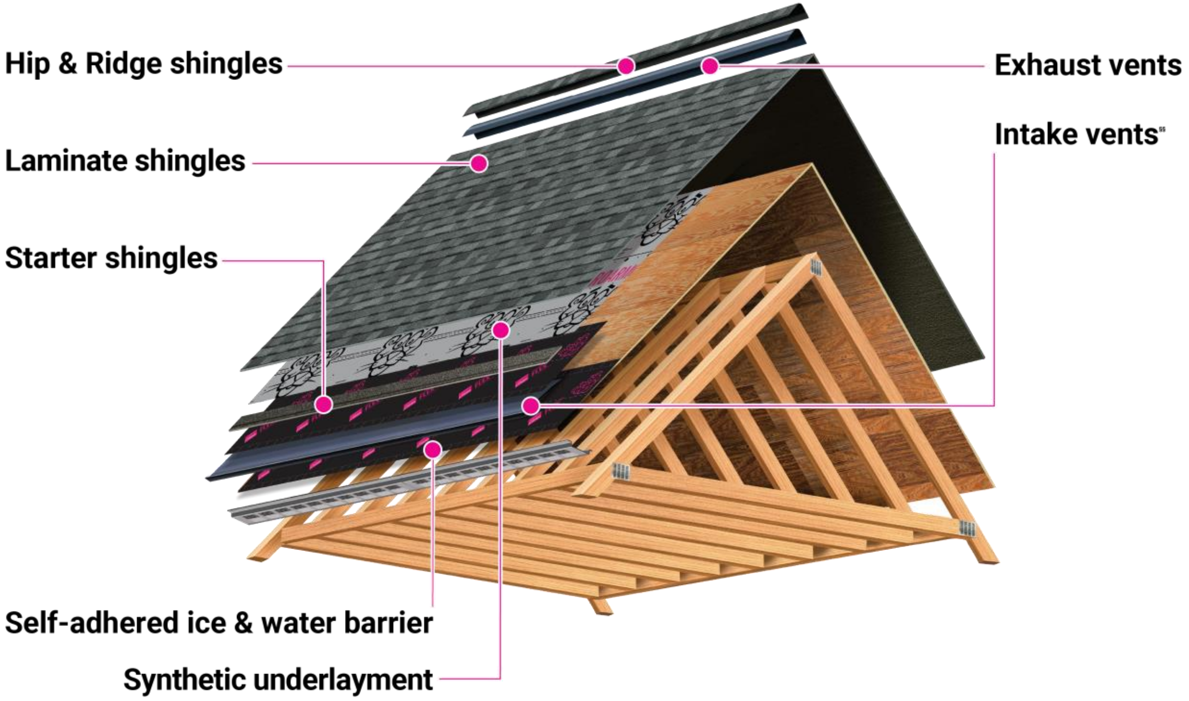
95% of Roofing demand is now laminate shingles, reinforcing the foundation for higher value roofing systems

1. US Census Bureau, National Association of Homebuilders
2. ARMA, OC Management Estimates

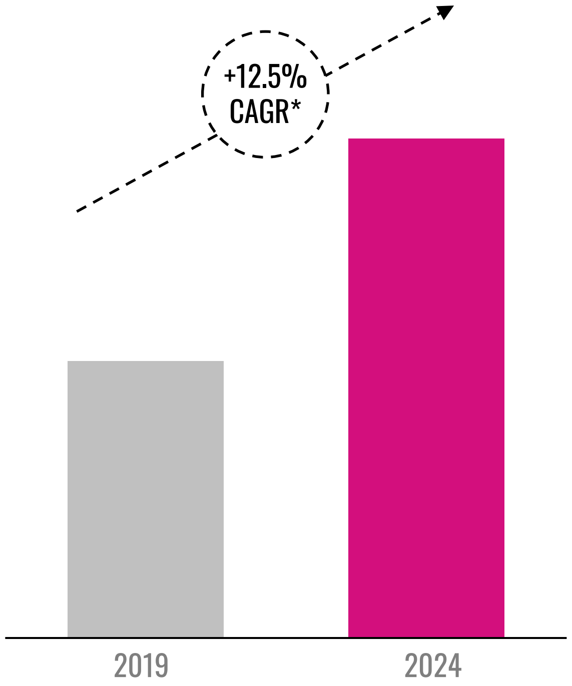
UNLOCKING VALUE WITH BRANDED ROOFING SYSTEMS

Components portfolio offers attractive revenue and growth opportunities

TOTAL PROTECTION ROOFING SYSTEM®



COMPONENTS REVENUE GROWTH



*2019 to 2024 legacy components business financial performance, exclusive of nonwovens, lumber, protective packaging and geosynthetics

CREATING AND CAPTURING VALUE THROUGH CONTRACTOR ENGAGEMENT

Helping our customers and contractors win through our unique advantages

CONTRACTORS BUILD THEIR BUSINESSES AROUND OC FOR MORE REASONS THAN PRODUCT [1]

BEST IN CLASS BUSINESS TOOLS AND SERVICES

Award-winning suite of contractor tools[2]

11% increase in platform engagement since 2019

ICONIC BRAND, TRUSTED BY HOMEOWNERS

Most recognized and trusted roofing brand, makes OC the easiest for contractors to sell in the home[3]

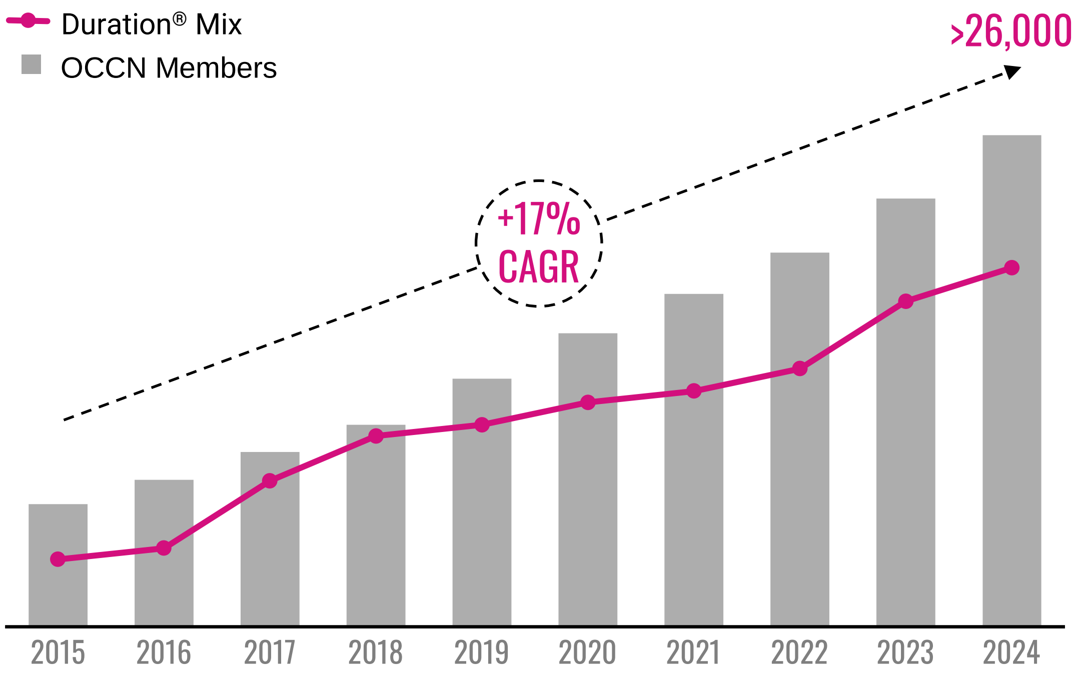
MOST DIVERSE CUSTOMER PORTFOLIO

All primary distribution channels and three major retailers buy OC roofing products

SYSTEM SELL WITH MARKET-LEADING PORTFOLIO

Vast majority of our OC Contractor Network (OCCN) members buy the OC roofing system

MAJORITY OF OC SHINGLE VOLUME COMES THROUGH OCCN, CREATING SUSTAINABLE VALUE



1. Brand and Product Attribute Contractor Survey, Market Vision, 2023
2. Contactor Magazine, Tech Stack Business Resources for Roofing Contractors, 2023
3. 2024 Homeowner Roofing Brand Awareness Study by Owens Corning Roofing and Asphalt, LLC

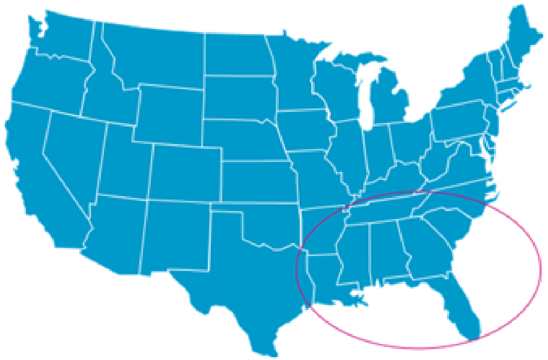
INVESTING IN OUR WINNING COST AND SERVICE POSITION

Enhancing our manufacturing network, capabilities, and supply security

LAMINATE SHINGLE CAPACITY

~6MM ADDITIONAL SQUARES OF CAPACITY TO SERVICE DEMAND

NEW SHINGLE PLANT



NETWORK FLEXIBILITY TO MEET DEMAND IN HIGH GROWTH MARKET

UNDERLAYMENT CAPABILITIES

PRODUCTIVITY AND GROWTH IN MORE RESILIENT ROOFING SYSTEM

STATE-OF-THE-ART MAT LINE

IMPROVED COST POSITION AND SUPPLY SECURITY

KEY TAKEAWAYS

1	**MARKET-LEADING POSITION IN AN ATTRACTIVE MARKET** Non-discretionary re-roof demand with shift to higher value roofing systems
2	**CREATING AND CAPTURING VALUE THROUGH CONTRACTOR ENGAGEMENT** Helping our customers and contractors win and grow through our unique advantages
3	**INVESTING IN OUR WINNING COST AND SERVICE POSITION** Enhancing our manufacturing network, capabilities, and supply security
4	**SUSTAINING THE FINANCIAL PERFORMANCE OF THE BUSINESS** Raising long-term EBITDA margin to 30% on average

30%

EBITDA margin on average

INSULATION

NICO DEL MONACO

President, Insulation

BUILDING ON PROVEN SUCCESS

Stronger margins and returns in any market conditions

1 **INDUSTRY-LEADING BUSINESS IN ATTRACTIVE, GROWING MARKETS** Energy efficiency and product attributes drive strong demand

2 **MULTIPLE PATHS TO WIN WITH OUR CUSTOMERS**
Iconic brand, broad product offering, and innovation

3 **ADVANTAGED ASSET BASE DRIVES WINNING COST POSITION**
Cost effective, flexible network enhanced through process technology

4 **TRANSFORMED FOR HIGHER AND CONSISTENT EARNINGS**
Raising long-term EBITDA margin to 24% on average

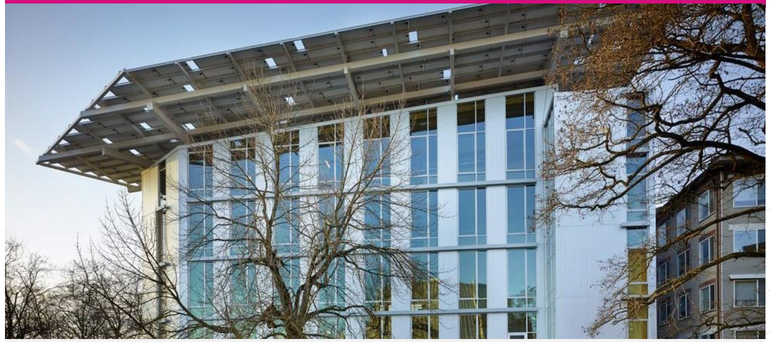
LEADING MARKET POSITIONS WITH HIGH-PERFORMING PRODUCTS

Attractive and unique mix of business

NORTH AMERICA RESIDENTIAL

~40% of total 2024 revenue

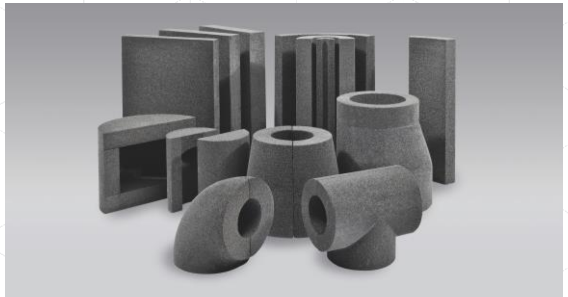
NORTH AMERICA NON-RESIDENTIAL



~40% of total 2024 revenue

EUROPE
(primarily non-residential)

~20% of total 2024 revenue

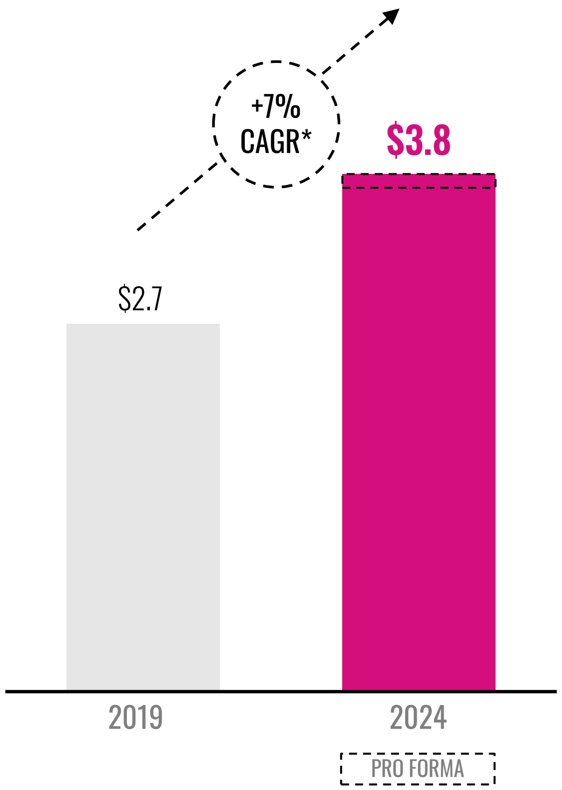


Note: Revenue as % of Insulation Segment Revenue
Note: revenue figures pro forma for resegmentation. Insulation includes WUCS and excludes Building Products China and Korea

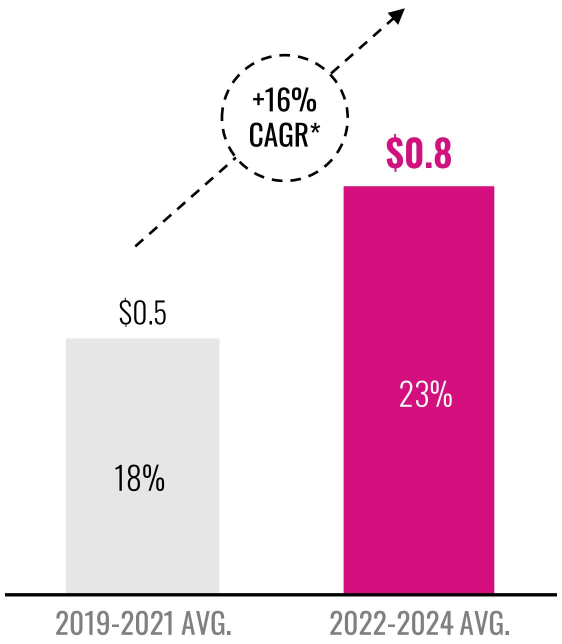
STRONG FINANCIAL PERFORMANCE

Significant organic growth and margin expansion

NET SALES ($B)

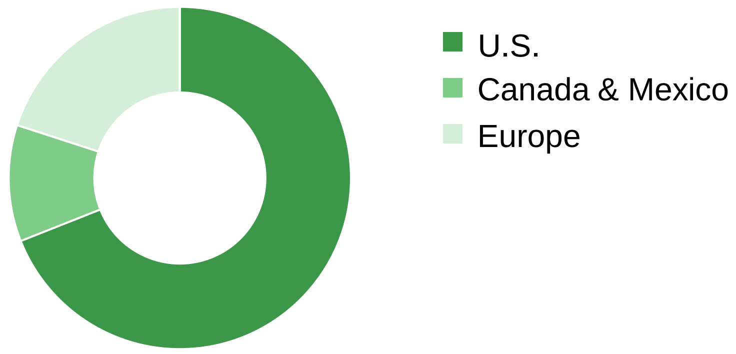


EBITDA ($B) & MARGIN

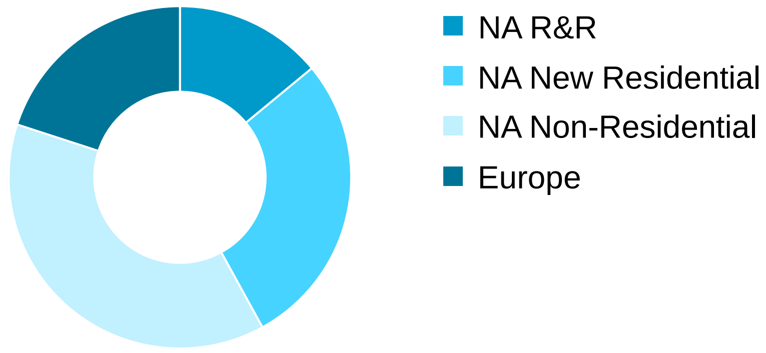


REVENUE BREAKDOWN

GEOGRAPHY



END MARKET



*2019 to 2024 legacy business financial performance
Note: 2024 revenue figures pro forma for resegmentation. Insulation includes WUCS and excludes Building Products China and Korea
Note: Comparability may differ over time. Revenue before inter-segment eliminations; estimated error margin +/- 5% for revenue split

Source: Owens Corning management estimates, Owens Corning SEC filings;
Business mix statistics based on 2024 net sales

ATTRACTIVE LONG-TERM SECULAR TRENDS

NORTH AMERICA RESIDENTIAL

Codes drive more insulation in homes

~30% more pounds per home in last 10 to 15 years[1]

2-4MM underbuilt housing units in the U.S.[2]

NORTH AMERICA NON-RESIDENTIAL

Diverse portfolio in growth markets

39% of commercial building spend is on repair and remodel[3]

GROWING DEMAND for onshoring, mission critical facilities, and other highly engineered applications

EUROPE

Energy efficiency changing construction practices

>25% of building stock to be renovated over the next decade to meet European Green Deal requirements[4]

3X GROWTH functional roofs growing faster than commercial market

1. Home Innovation Research Labs (HIRL)
2. Freddie Mac, management estimates
3. Principia January 2025, Ducker study 2022, Freedonia 2022
4. European Council, Council of the European Union

BRAND POWER CREATING PULL-THROUGH DEMAND

WELL-RECOGNIZED INSULATION

brand for homeowners and in retail

DELIVERING VALUE BEYOND THE PRODUCT

Unique capabilities drive customer value creation and organic growth

CUSTOMER VALUE CREATION THROUGH:

Contractor engagement model

Supply chain and customer service

Customer-driven innovation

Deep technical expertise

OWENS CORNING
CERTIFIED
ENERGY EXPERT®
TRAINED. TESTED. TRUSTED.

WINNING COST POSITION FROM A MORE EFFICIENT NETWORK

Investing in more flexible asset base to deliver higher margin over time

CREATING A WINNING COST POSITION THROUGH:

Modernizing our network

Process and product innovation (e.g. density efficiency)

Productivity discipline

High-return capital investments, in modern and flexible assets

INVESTING IN GROWTH AND SERVICE POSITION

Enhancing our manufacturing network, capabilities, and supply security

FIBERGLASS EXPANSION

NETWORK FLEXIBILITY TO MEET MARKET DEMAND

North America Residential and Non-Residential

NEW XPS FOAM PLANT

PRODUCTIVITY AND GROWTH FOR XPS FOAM DEMAND

North America Non-Residential

FOAMGLAS™ CAPACITY

GROWTH TO MEET SUSTAINABLE CONSTRUCTION PRACTICES

Europe

STONEWOOL DECARBONIZATION

IMPROVING PRODUCTIVITY AND REDUCING EMISSIONS TO MEET EUROPEAN CUSTOMER NEEDS

Europe

KEY TAKEAWAYS

1 **INDUSTRY-LEADING BUSINESS IN ATTRACTIVE, GROWING MARKETS**
Energy efficiency and product attributes drive strong demand

2 **MULTIPLE PATHS TO WIN WITH OUR CUSTOMERS**
Iconic brand, broad product offering, and innovation

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Cost effective, flexible network enhanced through process technology

4 **TRANSFORMED FOR HIGHER AND CONSISTENT EARNINGS**
Raising long-term EBITDA margin to 24% on average

24%

EBITDA margin on average

DOORS

RACHEL MARCON

President, Doors

LEVERAGING THE OC ADVANTAGE™ TO DELIVER GROWTH AND PERFORMANCE

A uniquely positioned business with compelling opportunity

1 **A DIFFERENTIATED MANUFACTURER OF INNOVATIVE DOORS AND DOOR SYSTEMS** in attractive categories

2 **DRIVING A WINNING COST POSITION** through synergy capture and network optimization

3 **CREATING VALUE FOR CUSTOMERS THROUGH QUALITY, SERVICE, AND BRAND** to drive growth in every channel

4 **STRUCTURALLY IMPROVING** the business with a path to 20% EBITDA margins leveraging The OC Advantage™, and positioning to outperform the market

MARKET-LEADING, FULLY-INTEGRATED DOOR SYSTEM MANUFACTURER

The most complete door and door system offering in North America

RESIDENTIAL INTERIOR

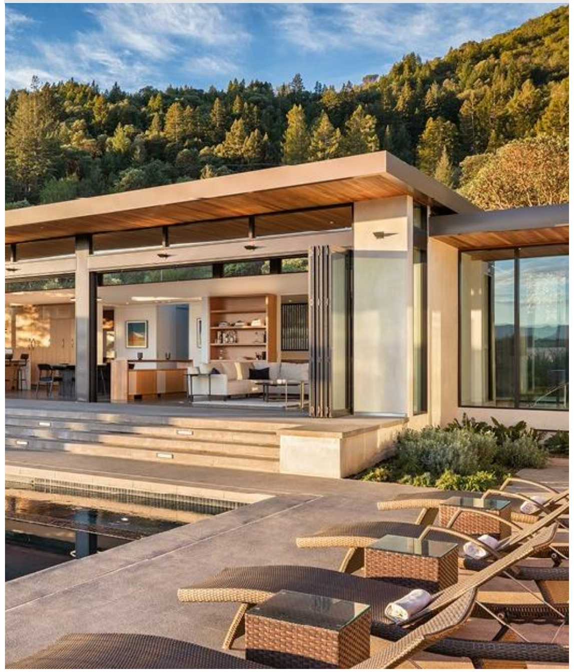
#1 Share in interior doors

RESIDENTIAL EXTERIOR

#2 Share in exterior doors

LUXURY EXTERIOR

#1 In luxury patio doors for homes $3MM+



COMPONENTS

#1 Share in door components[1]

Source: Principia, Freedonia, Management estimates

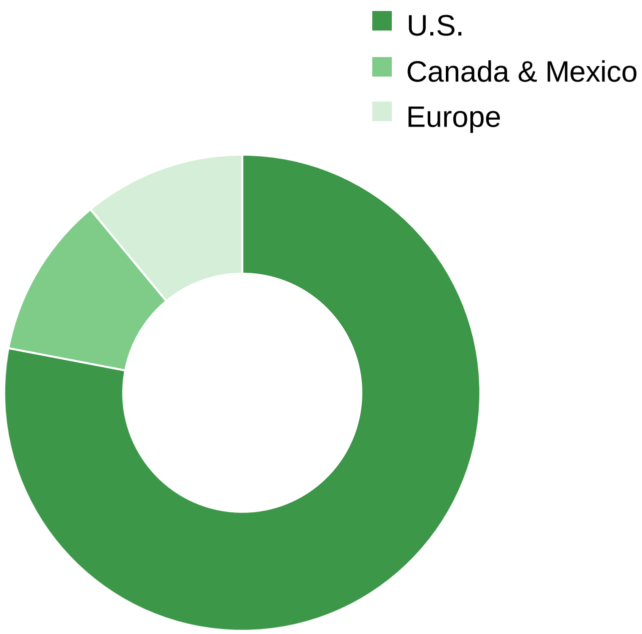
1. Residential entry door components in United States

DOORS FINANCIAL PERFORMANCE

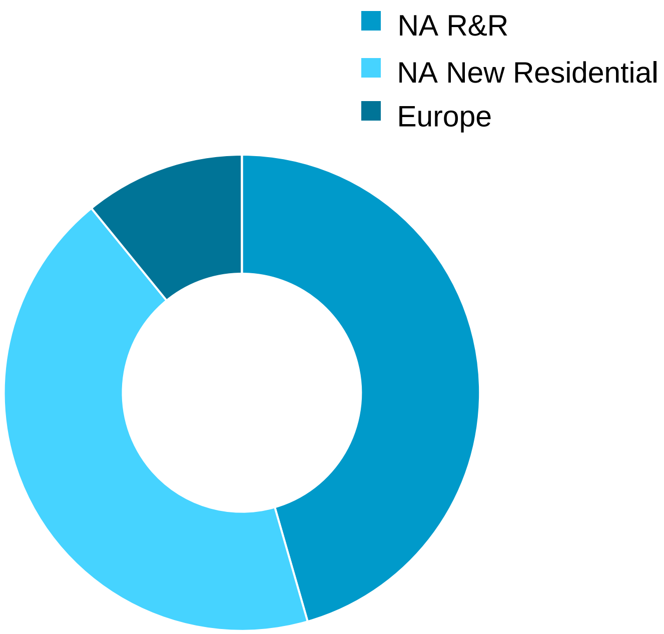
A leading manufacturer of innovative door systems

$2.4B PRO FORMA 2024 REVENUE BREAKDOWN

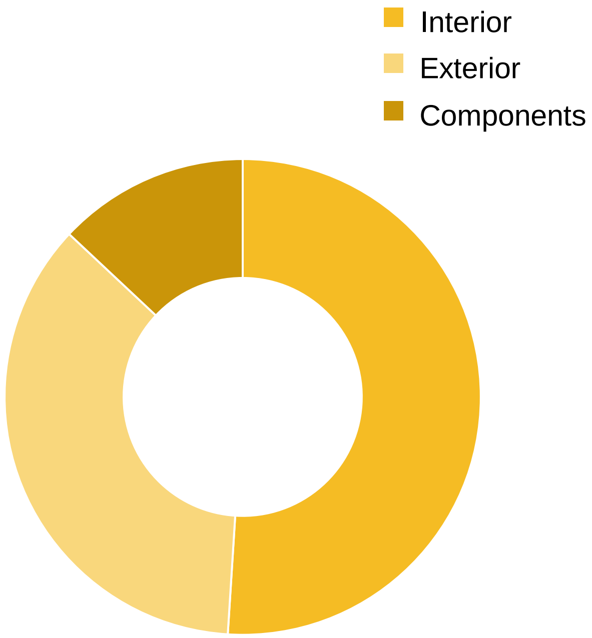
GEOGRAPHY



END MARKET



PRODUCT

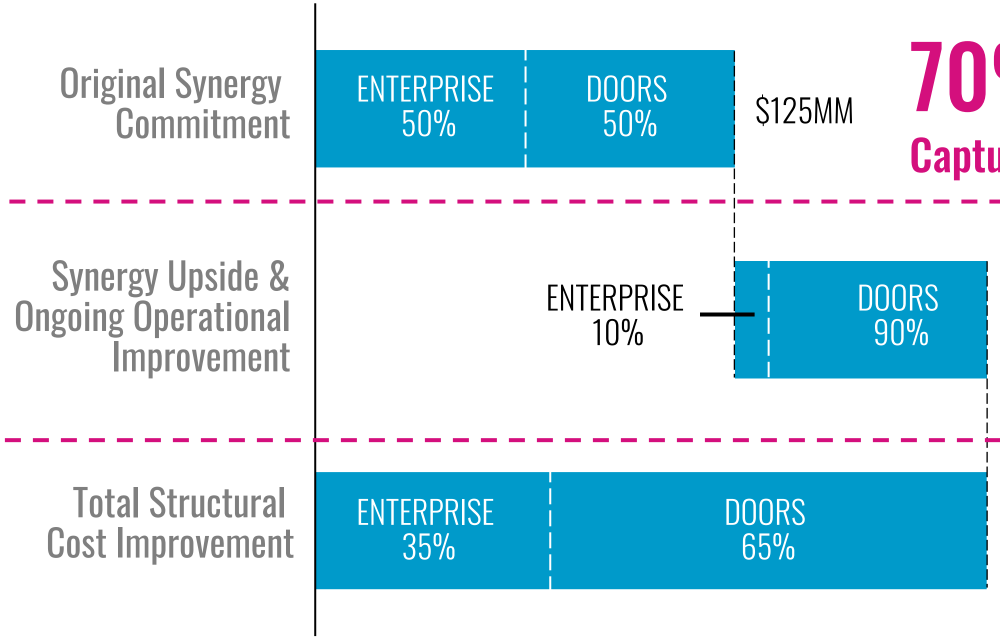


Proforma revenue includes 2024 Masonite revenue pre-acquisition, excluding architectural, plus revenue under Owens Corning ownership as the Doors segment
Source: Owens Corning management estimates, Owens Corning SEC filings; Business mix statistics based on 2024 net sales; estimated error margin +/- 5% for revenue split
Note: Rest of world (not shown), accounts for <1% of revenue

RAISING OUR COST TARGET GUIDANCE TO $200 MILLION

Structurally improving margin performance through The OC Advantage™

STRUCTURAL COST OPPORTUNITY, $MM



70%
Captured, run-rate[1]

INCREASING SYNERGY TARGET BY $75MM THROUGH ADDITIONAL STRUCTURAL COST IMPROVEMENT

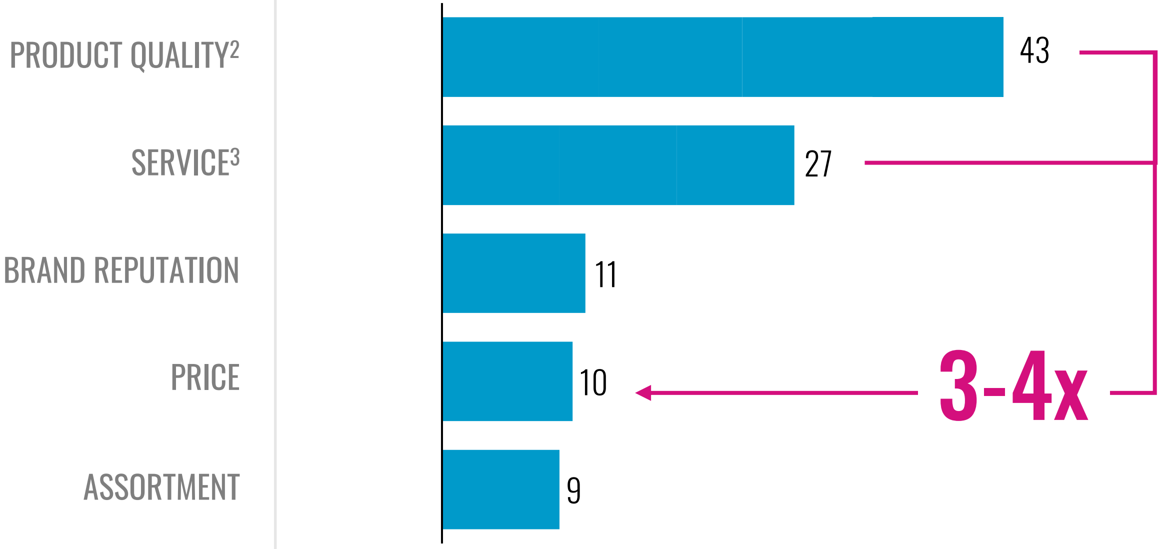
$200MM

1. Run-rate from close of sale through Q1 2025
Note: Enterprise/Doors percentages represent estimated share of savings allocated to each respective P&L

FOCUSED ON CREATING MORE VALUE FOR OUR CUSTOMERS

Opportunity to differentiate on quality, service, and brand

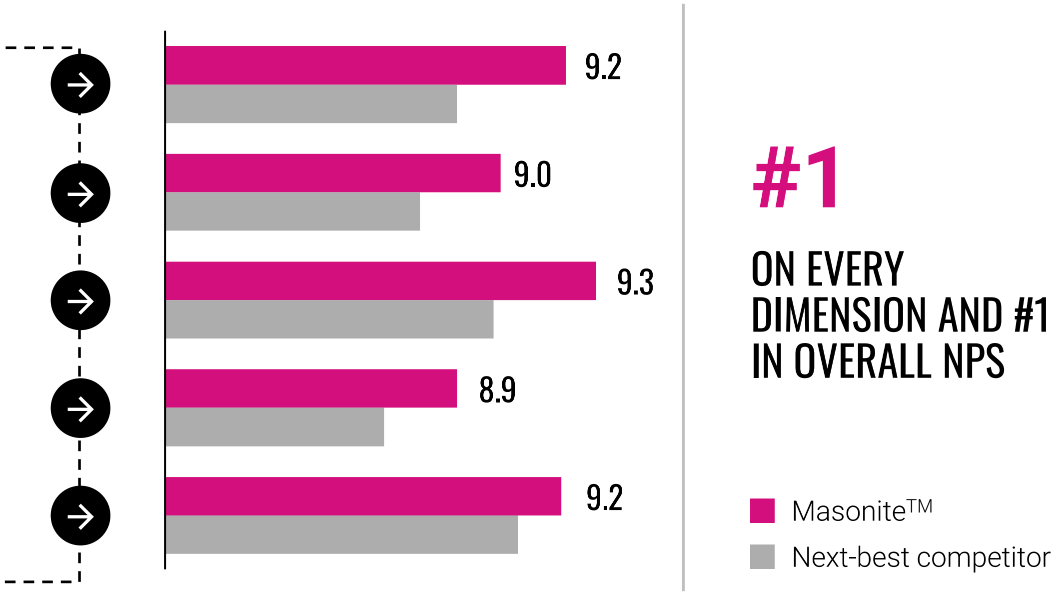
CUSTOMERS CARE ABOUT QUALITY AND SERVICE MORE THAN PRICE



MOST IMPORTANT FACTORS FOR INTERIOR DOOR PURCHASES[4]

BEST POSITIONED ON EACH METRIC

(Retail & 1-Step customer satisfaction (1-10) by brand[1])



OUTPERFORMING NEXT-BEST INTERIOR DOOR COMPETITOR

Source: Interior Doors Customer Survey, March 2025, N=200

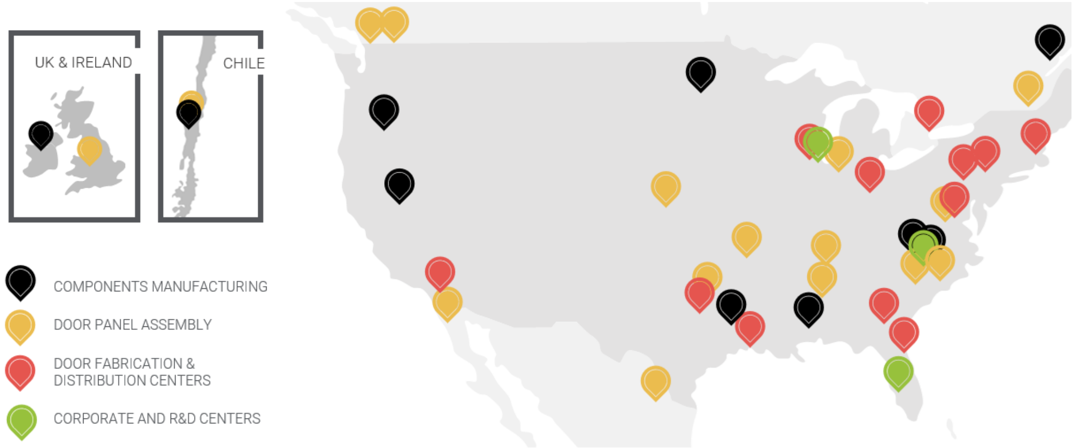
1. Rate level of satisfaction 1-6 among top four competitors; rebased to 10-point scale; average score across 2 channels; competitor may differ by factor
2. Aggregate of 4 Quality factors: Durability; Arrives undamaged; Well-packaged & clean; Design & aesthetics
3. Aggregate of 3 Service factors: Customer support from manufacturer; Lead times; Payment terms
4. Customers allocate 100 points across factors based on importance to them

COMBINING WITH OC FURTHER ENHANCES THE DOORS ADVANTAGE

Reinforcing our customer value proposition to deliver organic growth

THE OC ADVANTAGE™ CREATES MULTIPLE PATHS TO LONG-TERM MARGIN IMPROVEMENT

- Optimizing our combined footprint
- Enhancing service levels while lowering costs
- Investing in automation to enhance quality
- Implementing TPM and Safer Together



UNIQUE GO-TO-MARKET STRATEGY LEVERAGING QUALITY, SERVICE, AND BRAND

"OC IS A BRAND THAT CONSUMERS AND DEALERS TRUST.

From a brand perspective, I would be hard pressed to find any other brand in the marketplace that is that recognizable…

That **level of recognition lends credibility** to our dealers and wholesalers who provide the product downstream."

- Doors Customer

ACCELERATING GROWTH THROUGH A UNIQUE GO-TO-MARKET STRATEGY

Leverage OC retail experience & downstream demand creation capabilities

HOME CENTERS

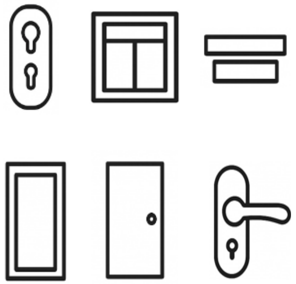
Prehung systems

WINNING DIFFERENTIATORS

- Brand matters: OC a top retail partner
- Dedicated account teams, integrated across categories
- Win with unparalleled commercial strength: service levels and product innovation

REVENUE SYNERGIES AND PRODUCT INNOVATION TO ENHANCE ORGANIC GROWTH

WHOLESALE



Slabs/ Components

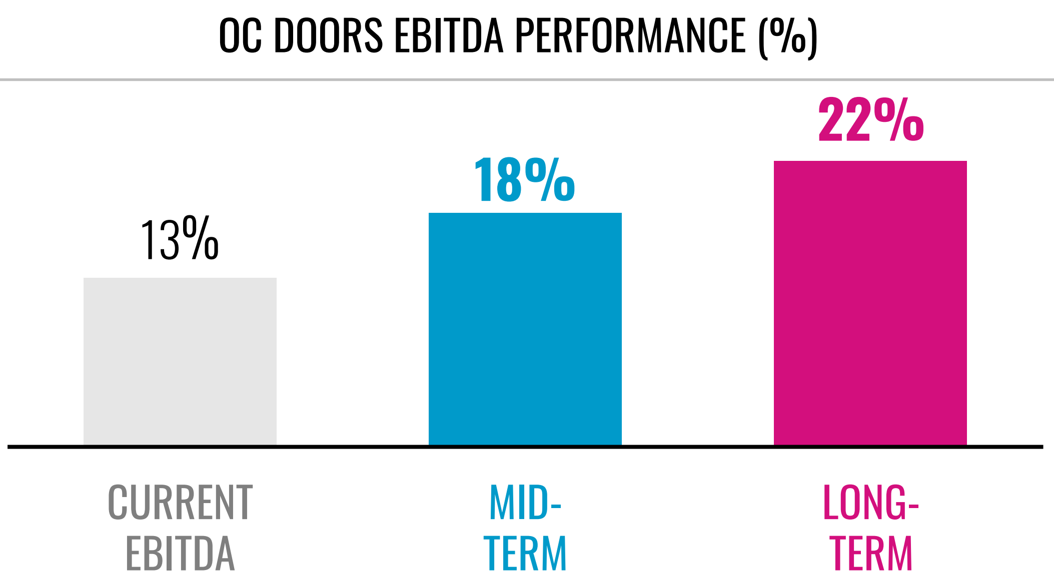
DOWNSTREAM DEMAND CREATION

- Independent dealer and homebuilder loyalty programs
- Incentivizes indirect customers to leverage complete OC portfolio
- Creates pull-through product demand in distribution

IMPROVING SERVICE LEVELS AND CREATING PULL-THROUGH DEMAND

A CLEAR PATHWAY TO IMPROVED FINANCIAL PERFORMANCE

Focused on structural improvements and outperforming our end markets



- Mid-term cost synergies and structural margin improvement realized over next 1-3 years
- Additional value expected from revenue synergies
- Operating leverage from improved market volumes accelerating margin performance

DRIVERS OF IMPROVEMENT	MARGIN BENEFIT
Near-term synergy realization	250 bps
Ongoing cost optimization	250 bps
TOTAL STRUCTURAL IMPROVEMENT	500 bps
Improved market conditions and leveraging OC go-to-market strategy	200-400 bps
TOTAL POTENTIAL LONG-TERM IMPROVEMENT	700-900 bps

Mid-Term defined as 1-3 years; Long-term defined as 5+ years

KEY TAKEAWAYS

1. **A DIFFERENTIATED MANUFACTURER OF INNOVATIVE DOOR SYSTEMS** in attractive categories
2. **DRIVING A WINNING COST POSITION** through synergy capture and network optimization
3. **CREATING VALUE FOR CUSTOMERS THROUGH QUALITY, SERVICE, AND BRAND** to drive growth in every channel
4. **STRUCTURALLY IMPROVING** the business with a path to 20% EBITDA margins leveraging The OC Advantage™, and positioning to outperform the market

Path to

20%

EBITDA margin

WE WILL BE BACK AFTER A SHORT BREAK

INVESTOR DAY 2025

OWENS CORNING ®

A COMPELLING INVESTMENT

TODD FISTER

EVP and Chief Financial Officer




HIGH PERFORMING BUILDING PRODUCTS LEADER

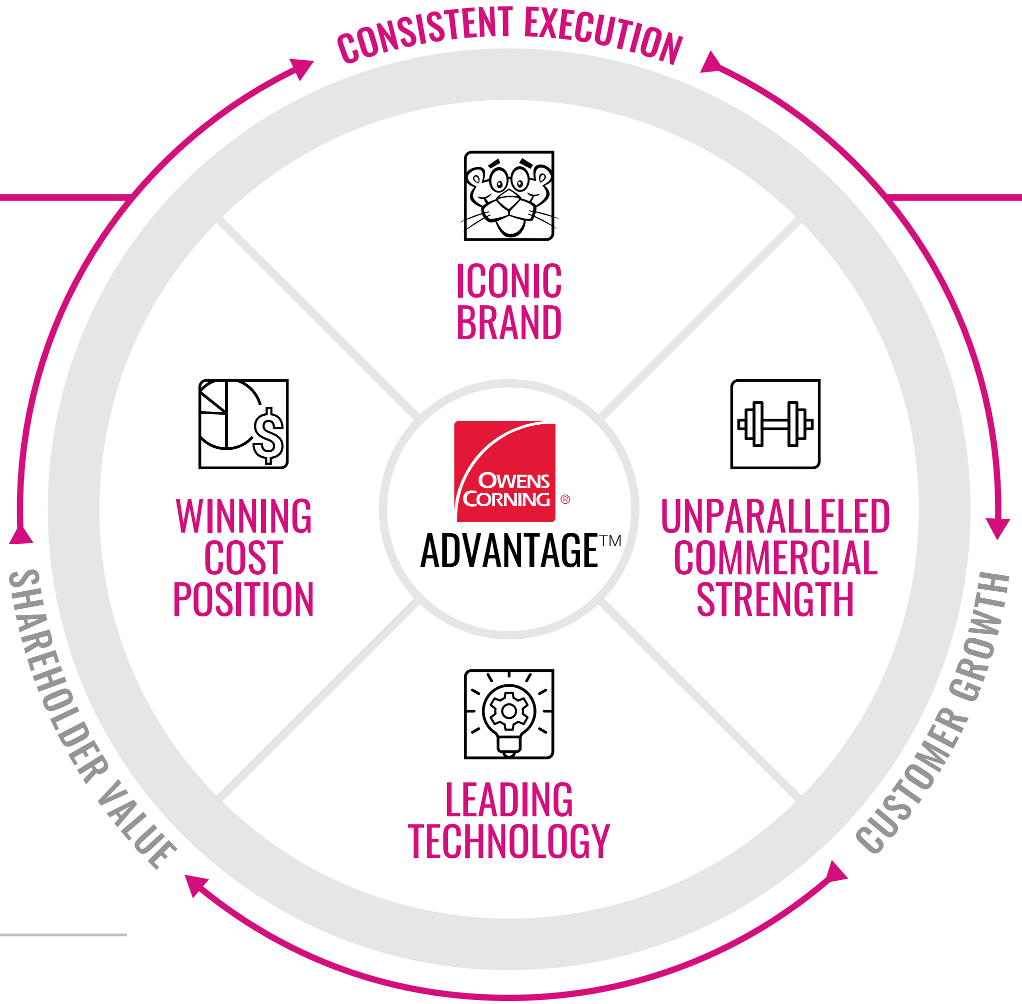
Unique capabilities driving value creation

STRATEGIC PRIORITIES

Strengthen our market leading positions

Leverage enterprise scale and capabilities

Extend product offering in existing businesses



FINANCIAL TARGETS TO OUTPERFORM THE MARKET

$12.5B revenue by 2028

Mid-20% adjusted EBITDA margin sustained

$5B+ 2025-2028 cumulative FCF

Mid-teens+ return on capital

WELL-POSITIONED FOR ATTRACTIVE GROWTH

Strategic levers to realize organic growth opportunities

STRONG SECULAR TRENDS

Non-discretionary roofing market

Shift to more insulation per home and an underbuilt supply

Rebounding discretionary R&R

Evolving European construction practices

WINNING WITH CUSTOMERS

OWENS CORNING PINK ADVANTAGE DEALER PROGRAM

Industry-leading contractor program and distribution positions

Recognizable brand

Innovation and new applications

Doors synergies with OC platforms

INVESTMENTS IN THE CORE

Shingle Line Conversion (2025)

XPS Foam Plant (2025)

Foamglas® Expansion (2026)

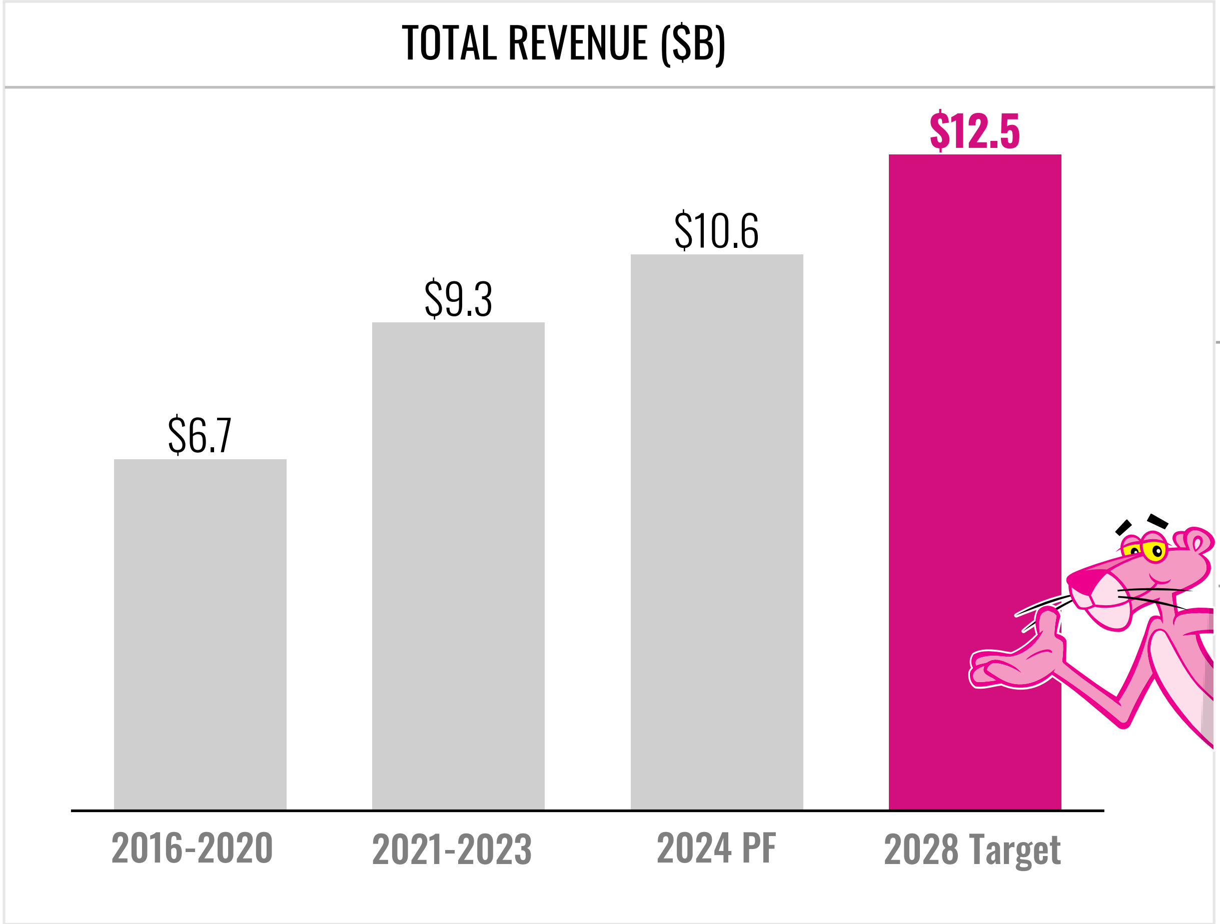
Fiberglass Expansion (2027)

Southeast Shingle Plant (2027)

Doors Modernization (Ongoing)

MULTIPLE PATHS TO GROW TOP LINE

Targeting 4% CAGR, $12.5B in revenue by 2028



Above-market volume growth through commercial excellence and capacity investments

Secular trends drive market expansion across the company

Positive price and mix

Note: 2024 revenue figures pro forma full year of Doors, excludes glass reinforcements and building products in China and Korea

RAISING OUR ENTERPRISE MARGIN GUIDE

Leveraging unique capabilities for higher, more resilient earnings

TOTAL OC ADJUSTED EBITDA MARGIN MID-20% AVERAGE
20%-27% RANGE

ROOFING

30% average EBITDA margin
27%-35% EBITDA margin range

INSULATION

24% average EBITDA margin
20%-27% EBITDA margin range

DOORS

Path to **20%** EBITDA margin
13%-22% EBITDA margin range

KEY MACRO ASSUMPTIONS

135MM-160MM+
shingle market

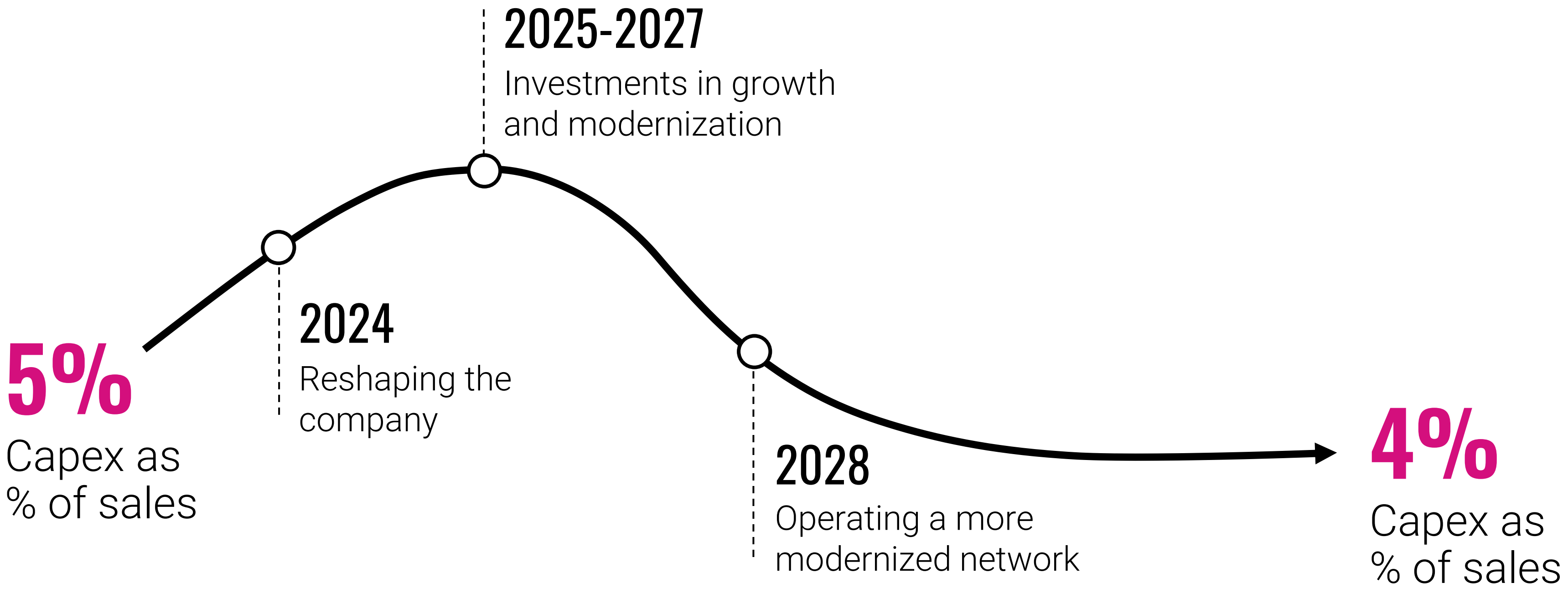
1.2MM-1.6MM
U.S. housing starts

Flat to **+3%**
discretionary R&R growth

Flat to **+3%** EU non-residential construction

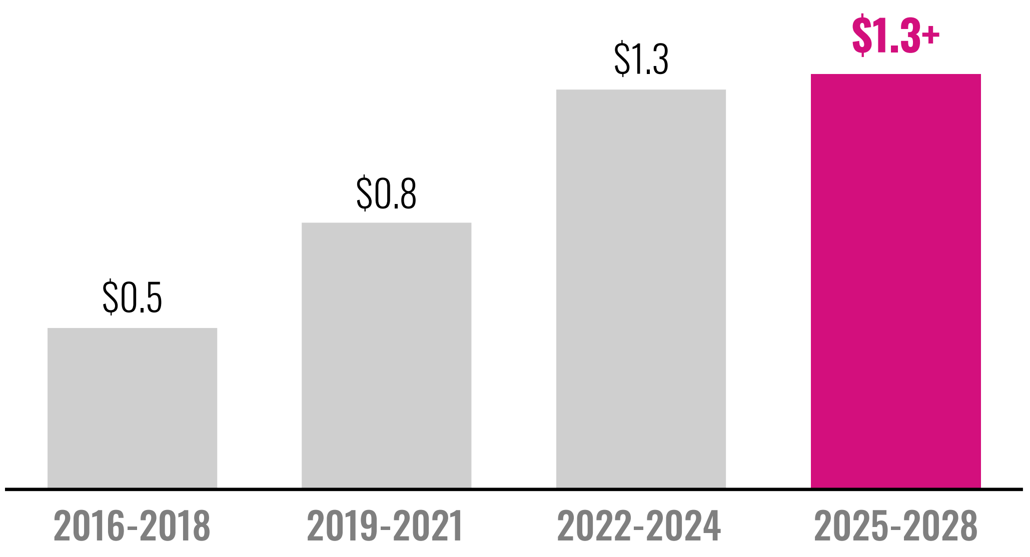
INVESTING TO STRENGTHEN AND EXTEND OC'S LEADERSHIP

Near term investments drive growth and lower long term capital intensity to 4%



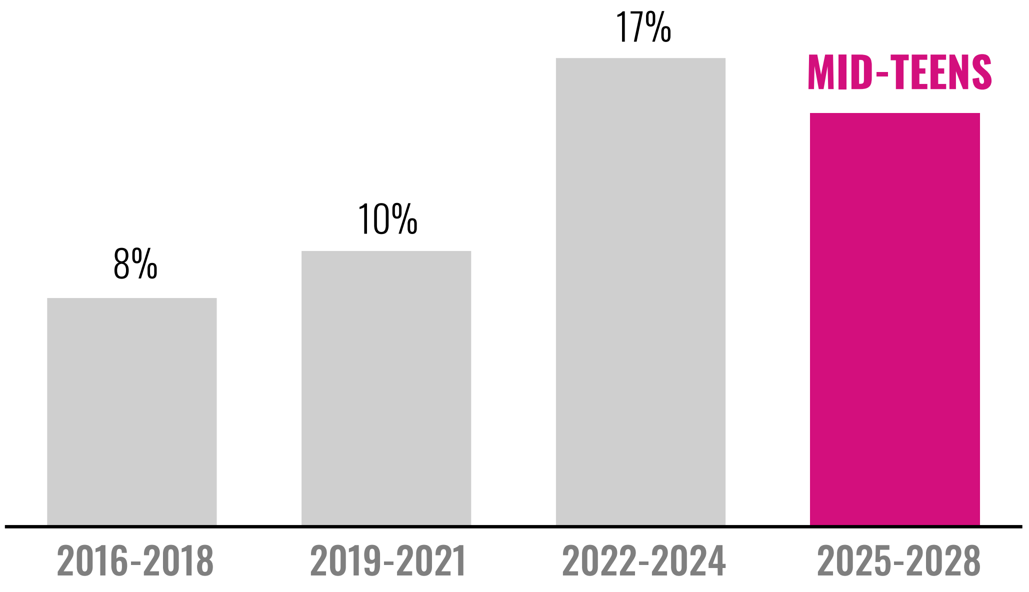
CONSISTENTLY INCREASING CASH GENERATION 2025-2028

AVERAGE ANNUAL FREE CASH FLOW



$5B+
2025-2028 CASH GENERATION

AVERAGE RETURN ON CAPITAL



17% ROC BY 2028+
ON 25% HIGHER INVESTED CAPITAL

Note: 2024 ROC figure excludes glass reinforcements and building products in China and Korea

COMMITTED TO DISCIPLINED CAPITAL ALLOCATION

With a focus on organic EBITDA growth

DISCIPLINED CAPITAL ALLOCATION STRATEGY

Maintain investment grade balance sheet targeting 2-3x net debt to adjusted EBITDA leverage

Invest to strengthen our market leading positions

Invest to extend product offering in existing businesses

Return free cash flow to shareholders through dividends and share repurchases

KEY DRIVERS OF GO-FORWARD TSR

Organic	Strong	Returning Cash
EBITDA Growth	Cash Generation	To Shareholders

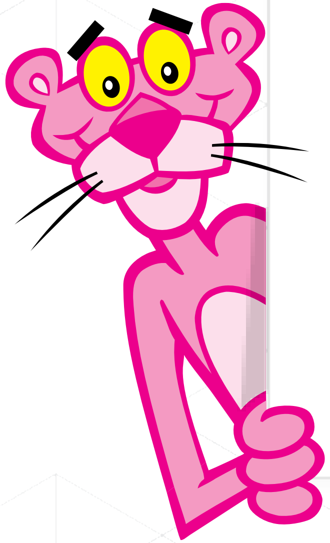
RETURNING

$2 BILLION

TO SHAREHOLDERS

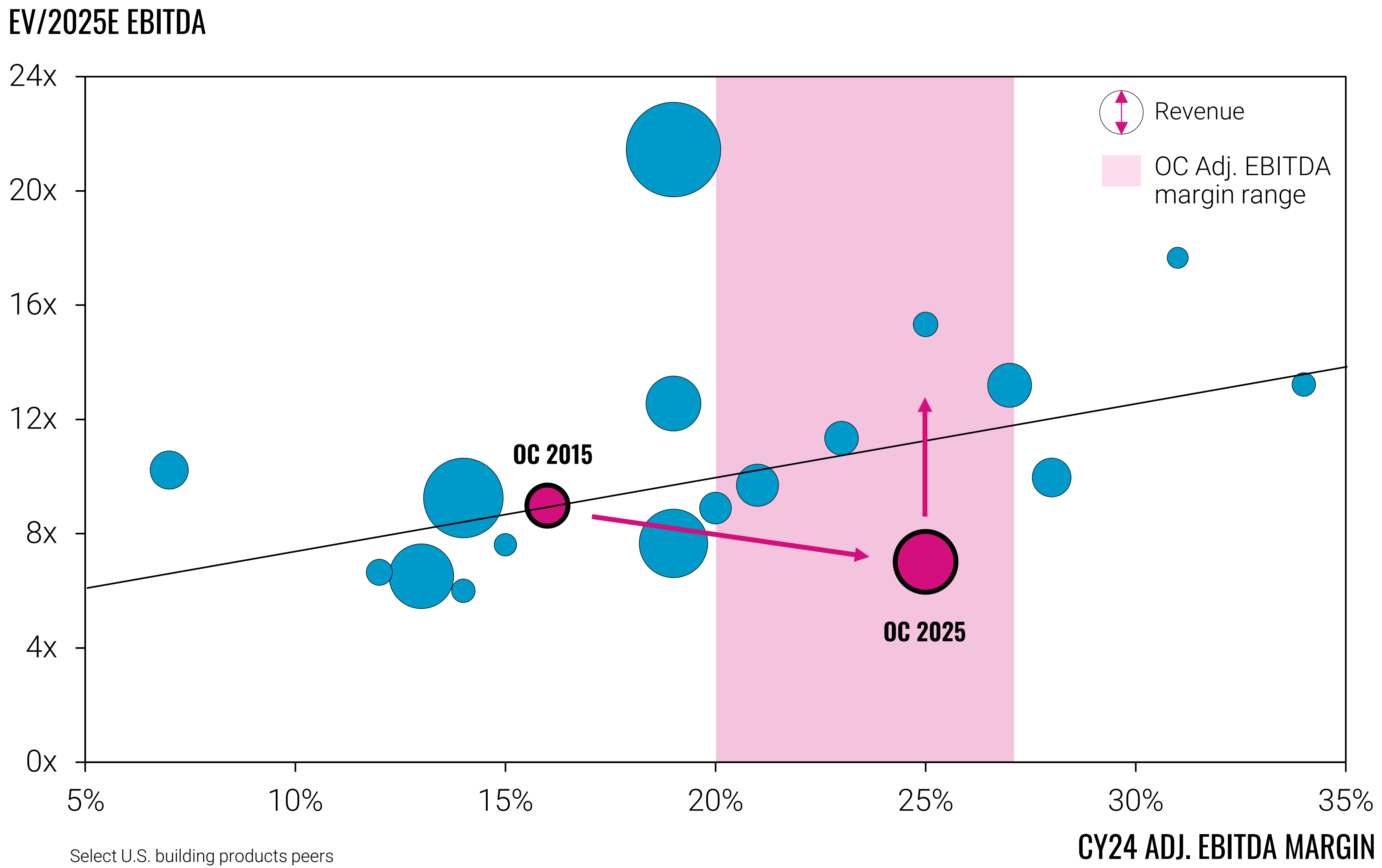
2025-2026

THROUGH DIVIDENDS AND SHARE REPURCHASES



THE NEW OWENS CORNING: BUILT TO OUTPERFORM

Positioned for continued strong shareholder returns



FINANCIAL TARGETS TO OUTPERFORM THE MARKET

$12.5B revenue by 2028

Mid-20% adjusted EBITDA margin sustained

$5B+ 2025-2028 cumulative FCF

Mid-teens+ return on capital

$2B returned to shareholders 2025-2026

Select U.S. building products peers
Source: S&P Capital IQ as of May 9, 2025
Note: Adjusted EBITDA for our peers in determined by removing one-time or unusual items which requires management judgment and may not align to how we identify one-time or unusual items which may limit the direct comparability of adjusted EBITDA across companies

Q&A

BRIAN CHAMBERS
Chair and Chief Executive Officer

TODD FISTER
EVP and Chief Financial Officer

GINA BEREDO
EVP and Chief Administrative Officer

JOSE MENDEZ-ANDINO
EVP and Chief Research and Development Officer

RACHEL MARCON
President, Doors

GUNNER SMITH
President, Roofing

NICO DEL MONACO
President, Insulation

THE NEW OWENS CORNING®

BUILT TO OUTPERFORM

INVESTOR DAY 2025

A FOCUSED BUILDING PRODUCTS COMPANY

Three market-leading businesses leveraging a shared enterprise playbook

ROOFING

$4.6B (43% of sales)

A leading brand with **Total Protection Roofing System** and the industry's premier **Contractor Engagement Model** in unique non-discretionary re-roof market

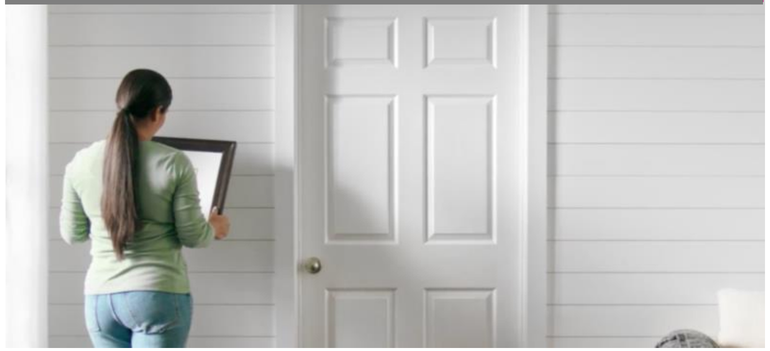
INSULATION

$3.8B (35% of sales)

Attractive residential and non-residential insulation mix with **highly efficient production network** in a market with **attractive secular tailwinds**

DOORS

$2.4B (22% of sales)



A leading **doors systems** business leveraging **The Owens Corning Advantage™** to deliver higher margins and growth

Note: 2024 revenue figures pro forma for re-segmentation, full year of Doors, excludes glass reinforcements and building products in China and Korea

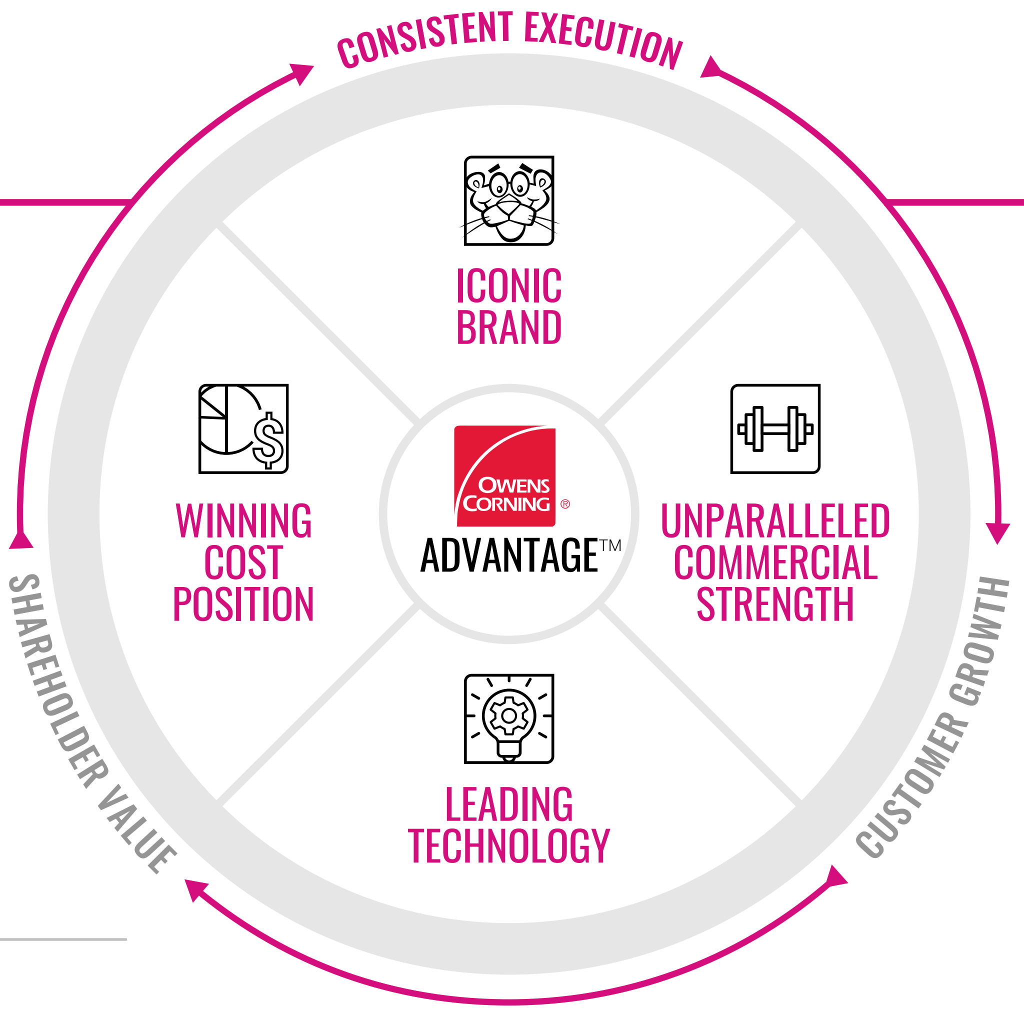
OWENS CORNING BUILT TO OUTPERFORM

STRATEGIC PRIORITIES

Strengthen
our market
leading positions

Leverage
enterprise scale
and capabilities

Extend
product offering in
existing businesses



FINANCIAL TARGETS TO OUTPERFORM THE MARKET

$12.5B revenue by 2028	**Mid-20%** adjusted EBITDA margin sustained
$5B+ 2025-2028 cumulative FCF	**Mid-teens+** return on capital

$2B returned to shareholders 2025-2026