



## NEWS RELEASE

# Owens Corning Announces Pricing of \$300 Million Senior Note Offering

5/7/2020

TOLEDO, Ohio--(BUSINESS WIRE)-- Owens Corning (NYSE: OC) today announced that it has priced \$300 million in aggregate principal amount of a new series of its unsecured 3.875% senior notes due 2030 in an underwritten public offering under its effective shelf registration statement. The senior notes were offered at a price to the public of 99.891% of par.

Owens Corning intends to use the net proceeds of the offering for general corporate purposes.

The closing of the senior notes offering is expected to occur on May 12, 2020, subject to satisfaction of customary closing conditions.

BofA Securities, Citigroup, Goldman Sachs & Co. LLC and Wells Fargo Securities are acting as joint book-running managers for the offering.

A registration statement relating to the senior notes being offered has been filed with the Securities and Exchange Commission and has become effective. The offering may be made only by means of a prospectus supplement and the accompanying prospectus. A copy of the preliminary prospectus supplement and accompanying prospectus related to the offering may be obtained from BofA Securities, Inc., 200 North College Street NC1-004-03-43, Charlotte, NC 28255-0001, Attention: Prospectus Department, telephone: 1-800-294-1322 or email: [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com); Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 1171, telephone: 1-800-831-9146 or email: [prospectus@citi.com](mailto:prospectus@citi.com); Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526 or email: [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); or Wells

Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attention: WFS Customer Service, telephone: 1-800-645-3751 or email: [wfscustomerservice@wellsfargo.com](mailto:wfscustomerservice@wellsfargo.com). Alternatively, you may get these documents for free by visiting EDGAR on the Securities and Exchange Commission website at <http://www.sec.gov/>. Before you invest, you should read the prospectus supplement related to the offering, the accompanying prospectus and other documents incorporated by reference in the prospectus supplement and the accompanying prospectus for more complete information about the offering.

This news release is neither an offer to sell nor a solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## About Owens Corning

Owens Corning is a global building and industrial materials leader. The company's three integrated businesses are dedicated to the manufacture and advancement of a broad range of insulation, roofing and fiberglass composite materials. Leveraging the talents of 19,000 employees in 33 countries, Owens Corning provides innovative products, manufacturing technologies, and sustainable solutions that address energy efficiency, product safety, renewable energy, durable infrastructure, and labor productivity. These solutions provide a material difference to the company's customers and make the world a better place. Based in Toledo, Ohio, USA, and founded in 1938, it has been a Fortune 500® company for 65 consecutive years.

## 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. 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: the severity and duration of the current COVID-19 pandemic on our operations, customers and suppliers, as well as related actions taken by governmental authorities and other third parties in response, each of which is uncertain, rapidly changing and difficult to predict; levels of residential, commercial and industrial construction activity; levels of global industrial production; competitive and pricing factors; demand for our products; relationships with key customers; industry and economic conditions that affect the market and operating conditions of our customers, suppliers or lenders; domestic and international economic and political conditions, including new legislation, policies or other governmental actions in the U.S. or elsewhere; changes to tariff, trade or investment policies or laws; uninsured losses, including those from natural disasters, pandemics, catastrophe, theft or sabotage; climate change, weather conditions and storm activity; availability and cost of energy, transportation, raw materials or other inputs; legal and regulatory proceedings, including litigation and environmental actions; research and development activities and intellectual property protection; issues involving implementation and protection of Information technology systems; our level of indebtedness; our liquidity and the availability and cost of credit; levels of goodwill or

other indefinite-lived intangible assets; achievement of expected synergies, cost reductions and/or productivity improvements; the level of fixed costs required to run our business; our ability to utilize net operating loss carry-forwards and foreign tax credits; issues related to acquisitions, divestitures, joint ventures or expansions; foreign exchange and commodity price fluctuations; price volatility in certain wind energy markets in the U.S.; loss of key employees, labor disputes or shortages; defined benefit plan funding obligations; our ability to successfully complete the senior notes offering; and factors detailed from time to time in the company's Securities and Exchange Commission filings. The information in this news release speaks as of May 7, 2020, and is subject to change. The company does not undertake any duty to update or revise forward-looking statements except as required by federal securities laws. Any distribution of this news release after that date is not intended and should not be construed as updating or confirming such information.

## Owens Corning Investor Relations News

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