



NEWS RELEASE

Owens Corning and Pultron Composites Form Joint Venture to Produce Fiberglass Rebar

6/8/2022

TOLEDO, Ohio & GISBORNE, New Zealand--(BUSINESS WIRE)-- Owens Corning (NYSE: OC) and Pultron Composites announced today that they have signed an agreement to create a joint venture to manufacture industry-leading fiberglass rebar.

This agreement solidifies the companies' commitment to provide more sustainable product solutions and higher performance concrete reinforcement products. It also increases market access to PINKBAR®+ Fiberglass Rebar used for flatwork and residential applications, and MATEENBAR™ Fiberglass™ Rebar used for heavy-load structural applications. Both products carry ACI, ASTM, ICC-ES and CSA Grade III code compliance and are a suitable replacement to steel rebar.

“As we continue to pivot our Composites business to focus on higher-value material solutions, we expect growth in fiberglass rebar to be an important contributor to our strategic direction,” said Marcio Sandri, Owens Corning Composites President. “Joining forces with Pultron Composites combines our core glass-fiber material technology, expansive channel access, and extensive industry experience with Pultron’s manufacturing expertise and process efficiency. This significantly expands our market opportunities, providing additional capacity and exceptional service in the market.”

Over the past 20 years, Pultron Composites has developed a leading fiberglass rebar production process, enabling the execution of substantial fiberglass projects. Fiberglass products are playing an increasingly important role in the concrete reinforcement market and have the potential to transform the industry. Fiberglass rebar is up to seven times lighter than steel, driving greater shipping and labor efficiency, and is a proven corrosion resistant reinforcement, extending the life of concrete which is particularly important when construction materials are exposed to the elements, such as in coastal

areas.

“We’re excited to expand our partnership with Owens Corning and leverage the respective strengths of both our companies to accelerate global adoption of fiberglass rebar,” said Jasper Holdsworth, Pultron Composites Chief Executive Officer. “This joint venture will enable us to obtain greater access to the global rebar market, including expansion in the United States.”

The North America rebar market is estimated to be approximately \$9 billion, growing at an annual rate of about 4%. Fiberglass rebar currently constitutes less than 1% of this market and has the potential to significantly grow over the coming years.

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 20,000 employees in 33 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 2021 sales of \$8.5 billion. For more information, visit www.owenscorning.com.

Owens Corning 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; availability and cost of energy, transportation, raw materials or other inputs; issues related to acquisitions, divestitures, joint ventures or expansions; competitive and pricing factors; demand for our products; relationships with key customers; domestic and international economic and political conditions, including new legislation, policies or other governmental actions in the U.S. or elsewhere; industry and economic conditions that affect the market and operating conditions of our customers, suppliers or lenders; climate change, weather conditions and storm activity; uninsured losses, including those from natural disasters, pandemics, catastrophe, theft or sabotage; legal and regulatory proceedings, including litigation and environmental actions; changes to tariff, trade or investment policies or laws; research and development activities and

intellectual property protection; issues involving implementation and protection of Information technology systems; achievement of expected synergies, cost reductions and/or productivity improvements; the level of fixed costs required to run our business; foreign exchange and commodity price fluctuations; our level of indebtedness; our liquidity and the availability and cost of credit; levels of goodwill or other indefinite-lived intangible assets; price volatility in certain wind energy markets in the U.S.; loss of key employees, 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 information in this news release speaks as of June 8, 2022, 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.

About Pultron Composites

Pultron Composites is a composite manufacturing company based in Gisborne, New Zealand. They specialize in research, development and manufacture of fiber-reinforced polymer (FRP) structural composites. Pultron's strategic direction and technological strengths are typically, but not limited to, low-cost round rod and small shape FRP pultrusions where high mechanical performance characteristics are required, together with the development of high-speed, low-cost finishing technologies. Pultron identifies opportunities with business partners where properties of FRP pultrusions can solve structural problems, typically displacing traditional materials (steel, stainless steel, wood, aluminum, and others). Pultron has successfully pioneered over 45 new FRP applications across a diverse range of industries including three successful international technology transfers. For more information, visit www.pultron.com.

Owens Corning Company News / Owens Corning Investor Relations News

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