



## NEWS RELEASE

# Owens Corning to Acquire WearDeck®, a Premium Composite Decking and Structural Lumber Manufacturer

4/25/2022

Transaction Supports Company's Strategy to Strengthen Position in Building and Construction Products

TOLEDO, Ohio--(BUSINESS WIRE)-- Owens Corning (NYSE: OC) announced today that it signed an agreement with JR Plastics Corporation to acquire WearDeck®, a premium producer of composite weather-resistant decking for commercial and residential applications in North America. The transaction is subject to regulatory approvals and other customary conditions, and is anticipated to close by the end of the second quarter.

WearDeck products offer a long-lasting, strong, and durable solution for weather-resistant decking. This decking can be used for both commercial and residential applications, given its mechanical performance and lower lifetime costs compared with conventional composite decking. Using proprietary technology and processes, WearDeck products are manufactured from high-density polyethylene (HDPE) leveraging Owens Corning's glass fiber technology, delivering a high-performance product that is stronger than most other decking options.

"The acquisition of WearDeck is a positive step in advancing our strategy to drive continued growth in Owens Corning and pivoting our Composites business to focus on high-value material solutions within the building and construction space," said Composites President Marcio Sandri. "WearDeck brings exciting opportunities to further leverage our building materials expertise and glass fiber material science technology to significantly expand our current addressable markets."

WearDeck employs about 100 people at its headquarters and manufacturing facility in Ocala, Florida, in the U.S.

WearDeck expects to deliver sales of about \$60 million in full year 2022 and to significantly grow this business in the

coming years to contribute to Owens Corning's target of achieving \$10 billion in revenue by 2024. Owens Corning estimates the North American decking market to be more than \$7 billion and to grow at about 5% per year. Composite decking products capture over 30% of a market that is expected to increase in the coming years.

James Wear, founder of WearDeck, stated, "I am very pleased with WearDeck's strong performance over the years and would like to sincerely thank our highly motivated team for their dedication and hard work to build a thriving composite decking business. The combination with Owens Corning will accelerate the growth of this business and greatly benefit our customers."

Financial terms of the deal were not disclosed.

Jones Day and Calfee, Halter & Griswold are acting as the company's legal advisors. Hogan Lovells, Klein and Klein, and Eversheds Sutherland are representing JR Plastics Corporation as its legal advisors.

## 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](http://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. 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 April 25, 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.

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Source: Owens Corning