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INVESTOR DAY
2021

Insulation is a Long-term Sustainable Solutions Growth Play

What you will hear today

1

Improved margin performance

500bps* since 2019

2

Repositioned the business for higher earnings potential

resulting from operational improvements and a diversified product offering

3

Can consistently grow above the construction market

through our leadership in creating a net-zero future



Market-Leading Global Portfolio

OC Insulation holds #1 or #2 market position in global markets we serve



North American Residential Fiberglass



Global Mineral Wool



Global Technical Fiberglass



North American Extruded Polystyrene (XPS)



Global Cellular Glass

Leading Brands

- PINK Next Gen™ Fiberglas™
- PAROC® stonewool
- Foamglas® cellular glass
- Foamular® extruded polystyrene
- Thermafiber® mineral wool

Leading Market Positions

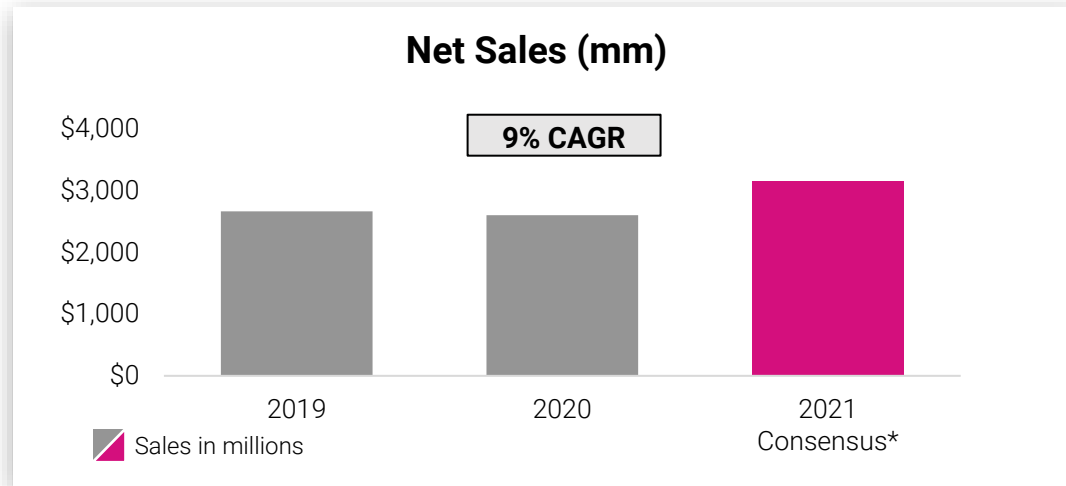
- Long-standing customer relationships
- High-performing products

Leading Solutions

- Solving specific customer needs in multiple end markets
- Solutions for long-term trends

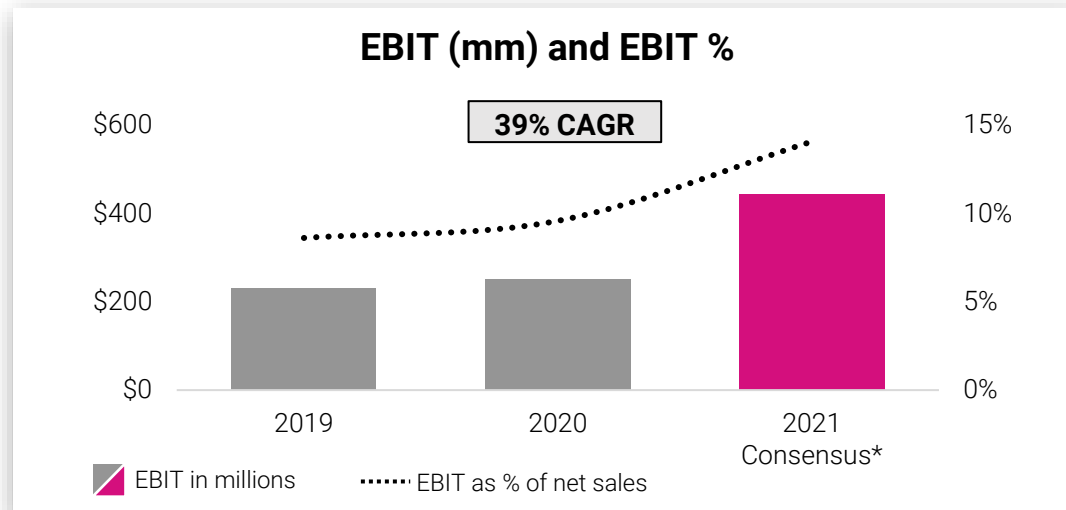
Strong Financial Performance

Significant margin expansion since 2019



Key Drivers for Business Growth

- OC Insulation growth 9% versus Building and Construction industry growth of 4%¹
- Share capture in most markets served
- Product innovation
- Insulation growing in value as decarbonization becomes more important

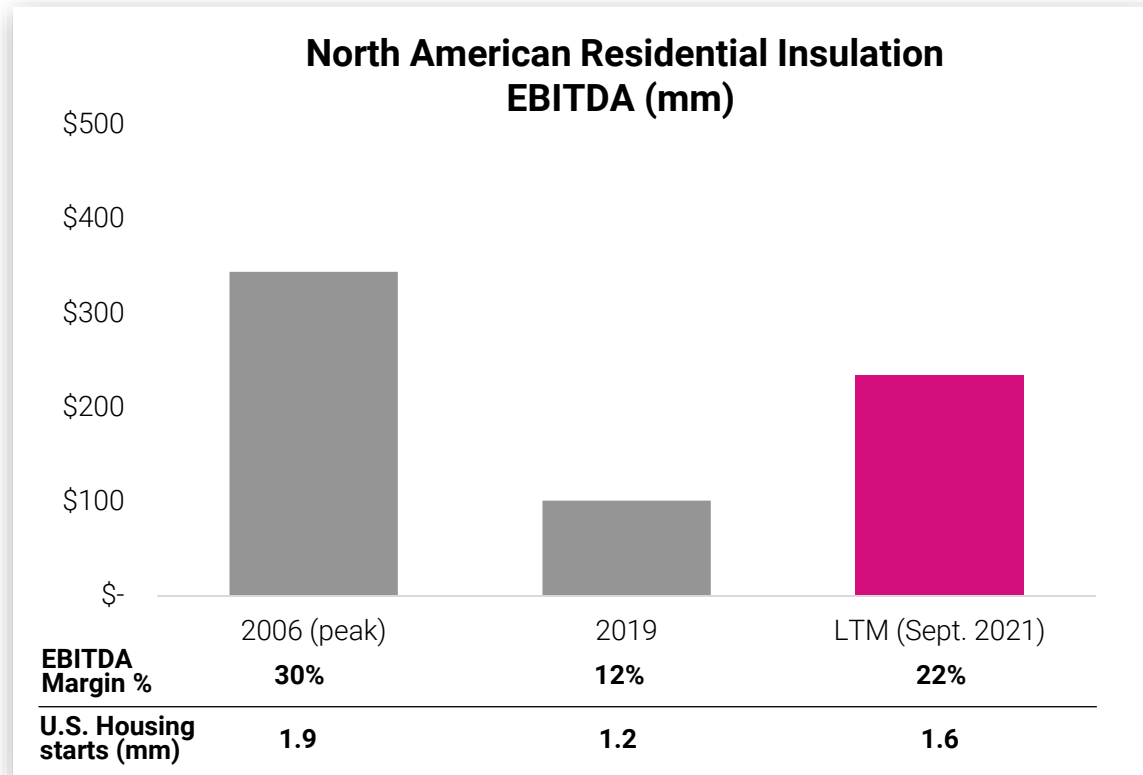


Key Drivers for Improved Performance

- Strong pricing/mix execution
- Flexible and optimized network, with 2.0% - 2.5% productivity annually
- Process innovations – increased furnace life 25%+, extending time between rebuilds
- Growth in attractive markets, channels and products

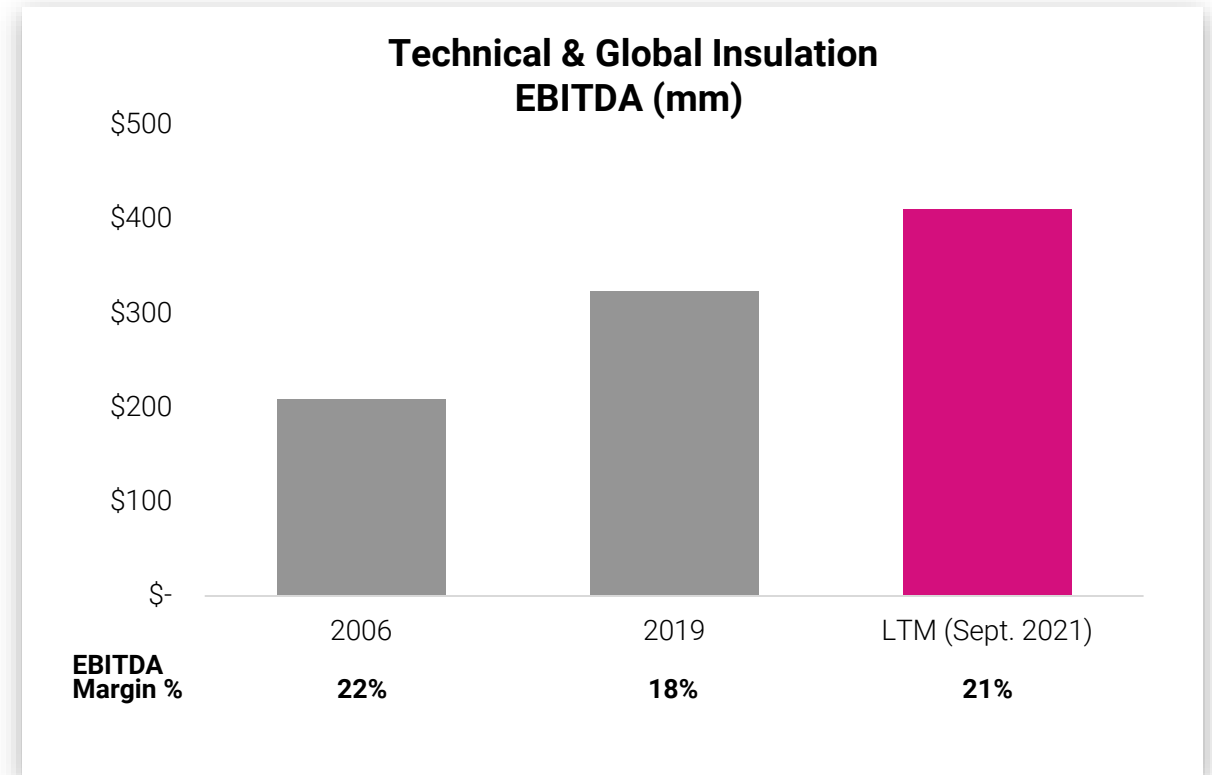
Increased Earnings Performance in Insulation

A balanced portfolio with an industry-leading margin structure



North American Residential Insulation

- Streamlined business through network optimization
- Price and productivity driving margin expansion



Technical and Global Insulation

- Balanced focus on growth and margin
- 2X larger business versus 2006

Insulation can Consistently Grow Above Overall Building & Construction Industry Driven by Secular Trends

Higher Demand for Sustainable Solutions

- 90% of buildings in US and 75%+ of buildings in the EU are under insulated^{1,2}
- Properly insulated homes payback in less than 90 days for energy saved³
- Saves 12X the energy used to make it (in one year)⁴

Changes in Construction Practices

- Stricter codes for thermal, moisture, air/ vapor barrier, fire and acoustics; Trends toward integration and verification of functionalities in design and construction
- Additional 270mm lbs./year of insulation needed if all US states adopted the 2021 IECC⁵
- EU Commission estimates 35mm buildings renovated by 2030²

Resulting in Higher Demand for Net-Zero & Low Carbon Buildings

- Reinsulating existing, and insulating and air sealing new buildings better is a key component to achieving decarbonization and net-zero goals
- Reinsulating provides highest ROI in remodel with a 100%+ return⁶

1. When compared to the minimum prescriptive wall and ceiling insulation R-values found in the 2006 International Energy Conservation Code (IECC), Boston University School of Public Health.

2. European Commission, Energy, Climate Change, Environment

3. Methodology used for the energy analysis is ASHRAE Standard 90.2 applied to a two-story 2400 square foot home located in Chicago, Illinois.

4. For PINK Next Gen™ Fiberglas: <https://insulationinstitute.org/wp-content/uploads/2016/02/NAIMA024.pdf>

5. Owens Corning management estimates. Estimates for fiberglas.

6. Times Herald October 3, 2015: <https://www.thetimesherald.com/story/life/2015/10/03/insulating-home-great-return-investment/73241112/> and Cost vs. Value 2017.

Positioned to Win in a More Sustainable Future

FIBERGLASS



- Highest recycled content¹
- Made with 100% wind electricity²
- Saves 12X the energy used to make it (in one year)³

MINERAL WOOL



- High recycled content in U.S.
- Long service life
- Our first carbon neutral insulation slab
- Applications in sustainable horticulture

XPS



- Low GWP formulation (NGX™)
- Made with 100% wind electricity (NGX™)²
- Product guaranteed for building lifetime

CELLULAR GLASS



- Long service life
- 80+ years of exceptional performance
- No VOC
- Recyclable
- Non-combustible and moisture impermeable

NEW SOLUTIONS



- Aerogel – used in electric vehicle applications
- Multimaterial solutions
- Offsite construction

Growth in a Net Zero Future

Owens Corning Insulation is a long-term sustainable solutions growth play

Improved margin performance

- Productivity 2.0% - 2.5% annually
- Optimized and efficient network
- Strong price and mix execution

Less cyclical with improved earnings potential

- Attractive and diverse global business with market-leading positions
- Proactively pricing over inflation
- Flexible optimized network
- Balanced and sustainable product portfolio

Can grow above construction market and enable net zero

- Capitalize on homeowner re-insulation opportunities
- Execute innovation agenda
- New business generated by new & evolving standards
- Grow take per unit via drive to Net Zero buildings globally