
PRESS RELEASE

December 20, 2019

SAINT-GOBAIN COMPLETES THE DIVESTMENT OF ITS CONSTRUCTION GLASS BUSINESS IN SOUTH KOREA

Saint-Gobain completed the sale of its construction glass activity in South Korea (Hankuk Glass Industries) to Glenwood Private Equity on December 19, 2019.

The business generated revenues of around €200 million and operating income of €10 million in 2018. The divestment was based on an enterprise value of around €240 million.

This transaction is part of Saint-Gobain's portfolio optimization strategy within the framework of its new organization. Divestments completed or signed by the Group to date in order to enhance its growth and profitability profile represent sales of around €3.3 billion. Saint-Gobain is continuing its divestment program even though the initial target of over €3 billion in sales divested by the end of the year has already been met.

ABOUT SAINT-GOBAIN

Saint-Gobain designs, manufactures and distributes materials and solutions which are key ingredients in the wellbeing of each of us and the future of all. They can be found everywhere in our living places and our daily life: in buildings, transportation, infrastructure and in many industrial applications. They provide comfort, performance and safety while addressing the challenges of sustainable construction, resource efficiency and climate change.

€41.8 billion in sales in 2018
Operations in 68 countries
More than 180,000 employees

For more information about Saint-Gobain

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