
PRESS RELEASE

January 23, 2020

AN AFFILIATE OF SAINT-GOBAIN IN THE US TAKES ACTION TO ACHIEVE EQUITABLE AND PERMANENT RESOLUTION OF ITS ASBESTOS LIABILITIES

DBMP LLC, an affiliate of CertainTeed LLC, based in North Carolina that holds the legacy asbestos liabilities of the former CertainTeed Corporation, today announced that it has filed a voluntary petition for Chapter 11 relief in the U.S. Bankruptcy Court for the Western District of North Carolina in Charlotte in an effort to equitably and permanently resolve all of its current and future asbestos claims. Chapter 11 is a special legal process under U.S. law, which can take 3 to 8 years to run its course, that immediately stays all litigation thus allowing the filing company the time and protection to negotiate in a single forum an agreement approved by claimants and by the court.

DBMP LLC intends to seek court authority to establish a trust under Section 524(g) of the U.S. Bankruptcy Code to ensure that all individuals with current and future asbestos claims are treated fairly and equitably. Section 524(g) is a specific provision of the U.S. Bankruptcy Code that is applicable to companies that have been subject to and would continue to face substantial numbers of asbestos-related claims: dozens of companies – including a number of the most prominent defendants – have used this process to resolve their asbestos liabilities.

DBMP LLC is the parent company of another North Carolina entity, which operates manufacturing plants that are unaffected by the filing and will continue as usual with no impact on employees, customers and suppliers. All other affiliates of the Saint-Gobain Group in the U.S. are not part of the Chapter 11 filing and will continue to operate in normal course.

This bankruptcy filing is intended to enable DBMP LLC to achieve a certain, final and equitable resolution of all current and future claims arising from asbestos-containing products manufactured or sold by the former CertainTeed Corporation. While DBMP LLC pursues such a resolution through the bankruptcy process, all asbestos litigation will be stayed and all related costs suspended.

The establishment of a trust to pay all current and future asbestos claims is consistent with the values of DBMP LLC, and before it, the former CertainTeed Corporation, which have responsibly managed their asbestos-related issues. The trust will benefit both the claimants and DBMP LLC. Current and future plaintiffs with meritorious claims will be able to receive faster payment of their claims without the delay, stress and uncertainty of litigation in the tort system. At the same time, the creation and funding of such a trust will permanently resolve DBMP LLC's asbestos liabilities, eliminating cash flow volatility caused by the litigation.

DBMP LLC is taking this action at this time as a result of the increasing risks presented in the tort system. Despite the aging of the population and lessening opportunity for claimants to assert legitimate claims of exposure to CertainTeed Corporation asbestos-containing products, naming practices in the tort system continue to result in a steady volume of claims against DBMP LLC, with no foreseeable end in sight. Moreover, in general, settlement demands and verdicts in the tort system are escalating.

At Saint-Gobain Group level, the stay of litigation will result in all legal costs and indemnity payments related to DBMP LLC's numerous asbestos claims being suspended, and no more annual charges in relation to such claims (estimated at €88 million in 2019). Other than this effect on cash flow and annual charges, the impact of today's decision of DBMP LLC is not expected to materially affect Saint-Gobain's overall financial situation (including its current provisions), profitability, and cash generation profile. As of today, DBMP LLC and its subsidiary will no longer be consolidated with the Group and, as a result, their operating income (estimated at €12 million, on a full year basis) will no longer be included in the Group's operating income.

History of Asbestos Products and Litigation

DBMP LLC's asbestos liabilities relate primarily to various products manufactured and/or sold by CertainTeed Corporation, which last manufactured products containing asbestos in 1992. At the time of the bankruptcy filing, DBMP LLC had more than 60,000 claims, more than 32,000 of which are in active litigation.

Additional information regarding DBMP LLC and the section 524(g) process is available by sending an email to DBMPInfo@saint-gobain.com. Court filings and information about DBMP's bankruptcy case are available by calling or emailing DBMP's claims and noticing agent, Epiq, at (at 866-977-0765 (US Parties); 503-924-5411 (non-US Parties); and dbmp@epiqglobal.com. The case website address from Epiq is also <https://dm.epiq11.com/dbmp>.

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

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