

July 9, 2024



## SAINT-GOBAIN COMPLETES THE ACQUISITION OF CSR IN AUSTRALIA

Saint-Gobain today announces that it has completed the **acquisition of CSR Limited** (“CSR”), establishing a strong presence in the attractive Australian construction market.

CSR is a leading player in building materials in Australia, consisting principally of **Building Products (A\$1.9bn in sales and an EBITDA margin of c.18%** for the fiscal year ending March 31, 2024), with some of **Australia’s most trusted and iconic brands**. **The acquisition fits extremely well with Saint-Gobain’s worldwide offer** on light and sustainable construction.

**Benoit Bazin**, Chairman and Chief Executive Officer of Saint-Gobain, commented:

*“We are delighted with the timely completion of this major transaction in Australia’s attractive high-growth construction market which is underpinned by solid macroeconomic fundamentals. The acquisition will strengthen our presence in the fast-growing Asia-Pacific markets and is fully aligned with our “Grow & Impact” strategy and our worldwide leadership in light and sustainable construction. We see a tremendous opportunity to build on CSR’s strengths to further accelerate its growth in the region.*

*I am very impressed by the CSR teams’ expertise, know-how, and commitment at every level. It is truly a great pleasure to officially welcome them all into Saint-Gobain.”*

### Management update

Following the delisting of CSR on completion of the transaction, Julie Coates has decided to step away from her role as Managing Director and Chief Executive Officer. Julie will continue to serve as a member of the newly established CSR board to ensure a smooth and successful transition. Saint-Gobain is pleased to announce that **Paul Dalton**, currently CSR Executive General Manager, Interior Systems, will be appointed Chief Executive Officer at the time of delisting.

**Benoit Bazin** stated:

*“I would like to take this opportunity to thank Julie for her exceptional contribution and commitment to CSR and to congratulate her for the impressive journey of CSR under her leadership both strategically and in terms of financial results. Paul’s appointment as Chief Executive Officer, leading the existing highly-experienced management team, bodes very well for the long-term success of the business, and the continuity of culture, performance and customer-focus as it enters this exciting new chapter. I commend Julie and the CSR Board for having such a seamless succession plan in place.”*

**Julie Coates**, CSR Chief Executive Officer, commented:

*“With the transaction now complete, I’ve made the decision that the time is right for me to hand over the privilege of leading this wonderful business. CSR shares strong cultural and strategic alignment with Saint-Gobain and will now benefit from the shared best practice and resources of a global leader in our industry, notably in terms of growth, innovation, operational excellence and sustainability. I look forward to following the successful journey in my continuing role on the newly established CSR board.”*

**Paul Dalton**, CSR, Chief Executive Officer elect, commented:

*“It is a great honour to be asked to lead this wonderful CSR team and organisation. Having already spent more than 30 years of my professional life in the construction industry, I look forward to our continued strong profitable growth in the building solutions market in Australia and New Zealand, under the Saint-Gobain umbrella. I would like to thank Julie Coates for her incredible leadership. I’m thrilled by this deal with Saint-Gobain and all the potential it will unleash and look forward to working closely with the Saint-Gobain team as we continue to innovate and deliver for our customers, our team, and our business.”*

# PRESS RELEASE

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## About Saint-Gobain

Worldwide leader in light and sustainable construction, Saint-Gobain designs, manufactures and distributes materials and services for the construction and industrial markets. Its integrated solutions for the renovation of public and private buildings, light construction and the decarbonization of construction and industry are developed through a continuous innovation process and provide sustainability and performance. The Group's commitment is guided by its purpose, "MAKING THE WORLD A BETTER HOME".

**€47.9 billion in sales in 2023**

**160,000 employees, locations in 76 countries**

**Committed to achieving net zero carbon emissions by 2050**

For more information about Saint-Gobain, visit [www.saint-gobain.com](http://www.saint-gobain.com) and follow us on X [@saintgobain](https://twitter.com/saintgobain)

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