



NEWS RELEASE

# Owens Corning Completes Sale of Glass Reinforcements Business to Praana Group

2026-05-01

TOLEDO, Ohio--(BUSINESS WIRE)-- Owens Corning (NYSE: OC) today announced that it has completed the sale of its glass reinforcements business to Praana Group. The transaction strengthens Owens Corning as a focused building products leader in North America and Europe and enhances the company's capital efficiency.

The terms of the transaction remain as announced on April 15, 2026, with an enterprise value of \$645 million and increased upfront cash proceeds that accelerate cash realization. Owens Corning's cash proceeds from the transaction of approximately \$280 million will be used to fund organic growth initiatives and cash returns to shareholders. In addition, the company expects to generate additional cash of approximately \$50 million to \$70 million from excess alloy sales over the next year.

"Over the past few years, we have advanced our strategy to focus on branded residential building products in specific geographies where we can build market-leading positions and maximize long-term shareholder value," said Brian Chambers, Owens Corning Chair and Chief Executive Officer. "Closing this transaction represents another key step forward in reshaping Owens Corning as a more integrated building products leader that generates strong cash flows to accelerate growth and support our capital allocation strategy."

Chambers continued, "I want to thank the glass reinforcements team for their dedication to safety, quality, and customer success. Their contributions have been instrumental in building a business that is well-positioned for future opportunities under Praana Group's ownership."

**About Owens Corning**



Owens Corning is a branded building products leader with three complementary market-leading businesses providing roofing, insulation, and doors primarily for residential markets in North America and Europe. The company operates with an integrated go-to-market strategy and a unique set of OC Advantages™ – including its iconic brand, unparalleled commercial strength, leading technology, and winning cost position – to help customers win and grow in the market. Owens Corning is committed to helping build better and achieve more through winning partnerships, leading performance, and engaging people. Founded in 1938 and headquartered in Toledo, Ohio, Owens Corning is listed on the New York Stock Exchange (NYSE: OC). 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 statements can be identified by words such as “expect,” “intend,” and variations of negatives of such terms or variations thereof. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements concerning the company's intended use of cash proceeds from the sale of the glass reinforcements business. All such forward-looking statements are based upon current plans, estimates, expectations and ambitions that are subject to risks, uncertainties, assumptions and other factors, many of which are beyond the control of Owens Corning, that could cause actual results to differ materially from the results projected in such forward-looking statements. These risks, uncertainties and other factors include, without limitation: levels of residential and non-residential construction activity; demand for our products; industry and economic conditions including, but not limited to, supply chain disruptions, recessionary conditions, inflationary pressures, and interest rate and financial markets volatility; additional changes to tariff, trade or investment policies or laws by the United States, or similar actions, including reciprocal actions, by foreign governments; availability and cost of energy and raw materials; competitive and pricing factors; relationships with key customers and customer concentration in certain areas; our ability to achieve expected synergies, cost reductions and/or productivity improvements; issues related to acquisitions, divestitures and joint ventures or expansions; climate change, weather conditions and storm activity; legislation and related regulations or interpretations in the United States or elsewhere; domestic and international economic and political conditions, policies or other governmental actions, as well as war and civil disturbance; uninsured losses or major manufacturing disruptions, including those from natural disasters, catastrophes, pandemics, theft or sabotage; environmental, product-related or other legal and regulatory liabilities, proceedings or actions; research and development activities and intellectual property protection; issues involving implementation and protection of information technology systems; foreign exchange and commodity price fluctuations; our level of indebtedness; our liquidity and the availability and cost of credit; the level of fixed costs required to run our business; levels of goodwill or other indefinite-lived intangible assets; loss of key employees and labor disputes or shortages; defined benefit plan funding obligations; and factors detailed from time to time in the company's filings with the U.S.

Securities and Exchange Commission. The information in this news release speaks as of May 1, 2026, and is subject to change. The company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, 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.

## Owens Corning Company News / Owens Corning Investor Relations News

### Owens Corning Contacts

#### Media Inquiries:

Megan James

419.348.0768

**[mediarelations@owenscorning.com](mailto:mediarelations@owenscorning.com)**

#### Investor Relations:

Darren Garvin

419.248.7747

**[investorrelations@owenscorning.com](mailto:investorrelations@owenscorning.com)**

Source: Owens Corning