



NEWS RELEASE

Owens Corning Enters Into Amended Agreement with Praana Group for Sale of Glass Reinforcements Business

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TOLEDO, Ohio--(BUSINESS WIRE)-- Owens Corning (NYSE: OC), a building products leader, today announced that it has entered into an amended agreement to sell its glass reinforcements business to Praana Group, accelerating cash realization and updating the terms of the previously announced sale.

The amended agreement eliminates seller notes and increases up-front cash proceeds, streamlining Owens Corning's separation from the business. The agreement also adjusts the total enterprise value of the sale from \$755 million to \$645 million. The adjusted transaction value reflects changing market conditions impacting the business while maintaining a consistent valuation multiple.

This sale is part of Owens Corning's strategy to strengthen its focus as a building products leader in North America and Europe and exit high capital-intensive businesses. Combined with other strategic initiatives and investments made over the past several years, it positions the company to deliver higher, more resilient margins and cash flows in support of its capital allocation strategy.

The transaction is now expected to close in second quarter 2026, subject to regulatory approvals. Proceeds from the sale will fund organic growth initiatives and cash returns to shareholders.

About Owens Corning

Owens Corning is a building products leader committed to building a sustainable future through material innovation. Our products provide durable, sustainable, energy-efficient solutions that leverage our unique



capabilities and market-leading positions to help our customers win and grow. We are global in scope, human in scale with more than 25,000 employees in 31 countries dedicated to generating value for our customers and shareholders and making a difference in the communities where we work and live. Founded in 1938 and based in Toledo, Ohio, USA, Owens Corning posted 2025 sales of \$10.1 billion. For more information, visit www.owenscorning.com.

Owens Corning Company News / Owens Corning Investor Relations News

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