



## **SUPPLIER - FREQUENTLY ASKED QUESTIONS – CELOTEX**

### **FINAL – 6<sup>TH</sup> DECEMBER**

#### **What is being sold?**

Saint Gobain has reached an agreement with SOPREMA for the sale of a majority stake in its PIR insulation business trading as Celotex. As part of this process, Celotex's assets, including its two UK manufacturing sites, will be transferred to a new standalone company.

#### **Who has the business been sold to?**

The business will become part of a new company. Once the transaction completes, that company will be majority owned by SOPREMA.

SOPREMA is an independent family group with expertise in the manufacture of waterproofing, insulating and roofing material with 123 manufacturing plants and more than 120 subsidiaries worldwide. The SOPREMA Group is well aligned to Celotex and has considerable experience in PIR, with PIR manufacturing operations across Europe. Celotex's UK presence presents an exciting opportunity for SOPREMA to expand its core PIR offering into the UK market, and will provide it with great opportunities for new growth to support customers.

#### **Why is Saint-Gobain selling Celotex?**

Saint-Gobain's decision to sell Celotex enables it to continue refining its portfolio in activities core to its global brand, and focus its efforts in a manner that best serves its customers. SOPREMA, which already manufactures and sells PIR insulation across Europe, will be best positioned to support the Celotex business in its next stage of growth.

#### **When will the transaction be complete?**

We hope that the conclusion of the sale process and completion of the transaction will occur by early January 2024. At this time, the new standalone business will be fully established with the requisite operational, management, commercial and support functions to allow it to succeed from day one.

#### **Is Celotex being sold outright?**

Celotex's assets, including its two UK manufacturing sites, are being transferred to a new company, which will be owned 75% by SOPREMA. Saint-Gobain will maintain a 25% shareholding as part of its commitment to ensure a smooth transition to SOPREMA.

#### **Will the Celotex brand remain?**

Decisions in respect of the Celotex brand will be made by SOPREMA moving forward.

#### **What will happen to existing contracts/project supply we have with Saint-Gobain Construction Products UK Ltd for the supply of Celotex?**

Existing contracts will continue to be fulfilled as normal and all processes remain the same. In due course these contracts will transfer across to be managed by SOPREMA, which suppliers will be advised of in advance. Further contract discussions would take place in due course with the new company directly.

#### **Saint-Gobain UK and Ireland**

Saint-Gobain Limited registered in England, Company Number 3291592.  
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**Will my terms and conditions remain the same?**

Yes, they will continue and transfer to the new company. It will be a matter for the new company and yourselves as to whether these are reviewed in the future.

**When will the new company be established?**

The new standalone company has already been established in preparation for the completion of the transaction.

**Who will my new purchasing contact be with?**

The exact structure and people are still in the process of being finalised. As soon as this information is available we will provide full details to you of your purchasing contacts.

**Are there any changes to supply needs**

No, everything continues as before. You can liaise with your usual business contact as normal. Any changes will be advised in due course and with appropriate notice.

**Do I continue to invoice for supply in the same way?**

Yes, in the normal way as you do today. There will be changes in due course and we will advise you of these changes in advance.

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