

News

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Global Composite Industry Growth Prospects Tied to Macro Trends: Solid Returns on Capital, Sustainable Solutions Key to Success

JEC Asia Keynote by Owens Corning Composite Group President Chuck Dana Outlines Actions Needed by 2020 to Speed Penetration of Composite Materials

SINGAPORE, Oct. 15, 2010 – During JEC Innovative International Composites Summit (I.I.C.S) in Singapore, Chuck Dana, group president of the Owens Corning Composite Solutions Business, delivered a keynote speech outlining a 2020 vision for what the composites industry must do in the next 10 years to transform the materials market and gain market share against steel, wood and aluminum.

“The need has never been greater for the value composite materials deliver,” said Dana. “Bridges, roads and pipes need composites to resist corrosion and last longer. Cars, trucks, trains and planes need to weigh less and be durable. And new, cleaner energy sources like wind energy need the light weight and strength that composite materials provide.

“Yet, even with the incredible progress we’ve made as an industry developing thousands of applications for composites, our share of the materials market is 1.5 percent,” continued Dana, outlining four macro trends key to driving greater use of composite materials in the future: energy efficiency, renewable energy, developing economies and sustainability.

“These trends can drive our industry,” added Dana. “But to truly benefit from the opportunities they deliver, we will all need to keep an outside-in point of view on what our stakeholders are looking for, and how we can most powerfully deliver on the promise of composites.”

Dana described key stakeholders for the industry as customers, shareholders and governments.

Customers:

For customers, Dana highlighted the need for the industry to match capacity to demand worldwide – especially in growth markets like the BRIC countries, which he said should be renamed CIRB (for China, India, Russia and Brazil) to reflect the size of their expected growth rates. “The CIRB markets alone already make up a third of the demand for composite materials, and growth is expected to continue to be strong,” said Dana. “We have to be able to supply customers in those markets, or the materials of choice will simply remain traditional materials.”

Shareholders:

Despite the opportunities to meet customer demand, Dana stressed that this expansion is not possible without the industry’s ability to demonstrate sustained return on capital for shareholders. “The last two years have given us a much more cynical financial world and capital is hard to generate,” stressed Dana. “A clear challenge for our industry is to continue to generate returns that will allow us to continue to grow and invest. Cash is king, and necessary to fuel growth that will allow the world to truly take advantage of the benefits of composite materials.”

Governments:

When it comes to governments, Dana noted that increasing pressure to raise the bar on sustainability at every level will be key for industry players looking to expand globally.

“The opportunity and the need is tremendous to continue to innovate and educate governments and customers on how composites can improve the durability of infrastructure and enable new, renewable energy sources,” he said.

“Now is our time,” Dana concluded. “But as leaders in the industry, to increase our share of the materials market we have to turn our vision outward and focus on the true competition, which is traditional materials. Sustainable returns on capital, capacity investments to ensure our global customers have the products where and when they want them, and continuing to educate on how composites can help customers and governments meet sustainability goals, is a powerful combination and a focus that will truly help drive the use of composite materials in the market.”

About Owens Corning

Owens Corning (NYSE: OC) is a leading global producer of glass fiber reinforcements and engineered materials for composite systems and residential and commercial building materials. A Fortune 500 company for 56 consecutive years, Owens Corning is committed to driving sustainability through delivering solutions, transforming markets and enhancing lives. Founded in 1938, Owens Corning had sales of \$4.8 billion in 2009 and about 16,000 employees in 28 countries on five continents. OCV™ Reinforcements, OCV™ Technical Fabrics and OCV™ Non-Woven Technologies are the three main business units that make up the Owens Corning Composite Solutions Business. The business delivers a broad range of reinforcement products that provide lightweight alternatives to steel, wood and aluminum, thereby reducing weight and improving energy efficiency. Additional information is available at www.owenscorning.com.

About JEC Composites

JEC is dedicated to promoting composites internationally. It supports the development of these materials by fostering knowledge transfer and exchanges between suppliers and users. To date, the JEC network connects more than 250,000 professionals worldwide from 96 different countries all around the world. JEC is a simplified joint stock company established under French law that was created by the Composites Promotion Center (CPC), a non-profit association that holds the capital. Its mission is to develop products and services by reinvesting all the benefits to create added value for its customers and for the composite industry. For more information about JEC Composites, visit our website at www.jeccomposites.com

About JEC Show Asia 2010

JEC Show Asia 2010 is the leading composites platform in the Asia Pacific region that brings together all global composites industry players. Supported by major professional composites associations from Australia, China and Taiwan, India, Japan, Thailand, South Korea, Malaysia, New Zealand, and other countries, JEC Asia Conference & Exhibition has secured participation from major companies from all over Asia Pacific and western companies, including leading exhibiting companies from every segment that makes up the value chain of the composites industry.

Contact:

Kerry Desberg

Patrice Sinthon

Owens Corning

JEC Composites

+1-419-248-5939

+33 (0)1 58 36 15 03