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InterWrap Announces Agreement to Sell Business to Owens Corning *Transaction Joins a Brand Leader in Roofing Underlayment with a Leading Shingle Manufacturer*

VANCOUVER, British Columbia – Feb. 24, 2016 – InterWrap today announced that it has signed an agreement to be acquired by Owens Corning (NYSE: OC), a leading manufacturer of asphalt roofing shingles & components, building insulation, and glass reinforcement materials for US\$450 million. The transaction, which is subject to regulatory clearance, is anticipated to close in the first half of 2016.

“The InterWrap team should be extremely proud of what we have accomplished and the kind of company and culture we have built together,” said InterWrap CEO Eduardo Lozano. “This decision was made with the best interests of our employees and with our customers in mind. InterWrap and Owens Corning are organizations known for leading innovation and creating value in the markets they serve. I can assure our people and our customers that Owens Corning appreciates our history and will provide a very bright future.”

“InterWrap is a pioneer in the synthetic underlayment and packaging industries,” said Brian Chambers, president of Owens Corning’s Roofing and Asphalt Business. “Owens Corning has a proud history of innovating in building materials, and the addition of the InterWrap team will enhance our ability to expand into new applications and markets to create value for our customers.”

Both companies have a proud history of innovating in the material conversion space. Much in the same way that Owens Corning transformed the shingle industry more than 30 years ago by leading the conversion from organic felt to glass mat, InterWrap has transformed the roofing underlayment market with our Titanium and RhinoRoof Brands.

The assets to be acquired by Owens Corning include operations in Canada, the United States, India and China. InterWrap produces primarily synthetic roofing underlayment, including the Titanium® and RhinoRoof® brands, and lumber and metal packaging products, including the Duramet® and WeatherPro® brands. InterWrap also manufactures geosynthetics for waterproofing and retention and specialty products such as housewraps. InterWrap reported 2015 sales of US\$250 million.

About InterWrap

InterWrap is a global leader in the manufacturing and distribution of extrusion coated woven solutions and diverse multilayer laminated reinforced plastic substrates. International manufacturing and distribution facilities located in North America, Europe, India and China, allow InterWrap the competitive advantage to deliver a coated woven solution better and faster anywhere in the world. For more information, please visit www.interwrap.com

About Owens Corning

Owens Corning (NYSE: OC) develops, manufactures and markets insulation, roofing, and fiberglass composites. Global in scope and human in scale, the company’s market-leading businesses use their deep expertise in materials, manufacturing and building science to develop products and systems that save energy and improve comfort in commercial and residential buildings. Through its glass reinforcements business, the company makes thousands of products lighter, stronger and more durable. Ultimately, Owens Corning people and products make the world a better place. Based in Toledo, Ohio, Owens Corning posted 2015 sales of \$5.4 billion and employs about 15,000 people in 25 countries. It has been a Fortune 500® company for 61 consecutive years. For more information, please visit www.owenscorning.com.