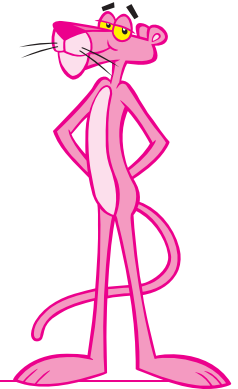




OWENS CORNING AT A GLANCE

Company Profile Since 1938, Owens Corning has enhanced the everyday lives of people around the world. Although best-known for PINK FIBERGLAS® home insulation, the company is a leader in many markets. Owens Corning makes homes more comfortable, more attractive, more durable, cleaner and safer. It makes roads last longer. And the company's innovations have strengthened ships and aircraft, protected astronauts in space, and responded to growing energy concerns worldwide.

With a global network of 20,000 employees in 25 countries on six continents, Owens Corning has the power to transform markets. By using its strength to deliver solutions that conserve energy and protect the environment, Owens Corning is helping to make the world a better place, one community at a time.



Business Divisions

Owens Corning's two business segments are Building Materials Systems and Composite Solutions. Building Materials Systems was responsible for roughly 80 percent of total sales in 2004; Composite Solutions accounted for the rest.

Building Material Systems

Owens Corning is at the forefront of innovation in insulation, roofing, noise control solutions, basement finishing, vinyl siding and manufactured stone veneer. Building Materials products and systems deliver maximum energy efficiency, low maintenance, convenience, beauty and peace of mind. Owens Corning also makes spaces more creative, unique and expressive of personal taste – all the things that make a house a home. It serves both the residential and commercial markets, and its customers include builders, contractors, remodelers, and do-it-yourselfers across the nation.

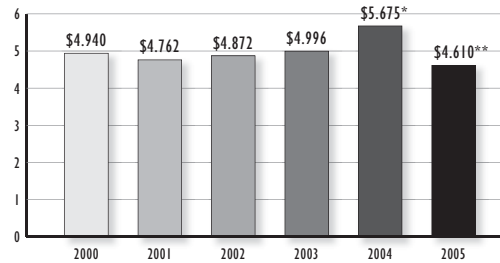
Composite Solutions

Owens Corning is the world's leading producer of glass fiber materials used in composites. Its glass fiber products and systems are used in more than 40,000 applications to improve the performance of computers, automobiles, floors, bridges, telecommunications cables, pipes, boats, windmill blades, appliances, snow skis and aircraft.

Financial Highlights

A *Fortune* 500 company for more than 50 years, Owens Corning is a leader in virtually every market it serves. Sales exceeded \$5.6 billion and the company had assets of \$7.6 billion with less than \$40 million of long-term debt at year-end 2004.

ANNUAL SALES (In millions)

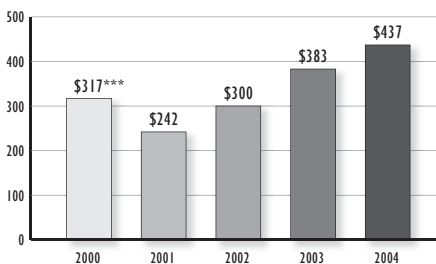


* \$4.191 billion in the first nine months

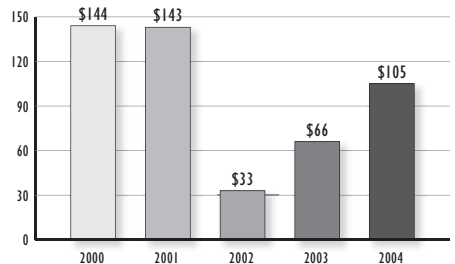
** \$4.610 first nine months, an increase of 10% over 2004

Income Before Tax Expense For Reportable Segments

BUILDING MATERIALS SYSTEMS INCOME (In millions)



COMPOSITE SOLUTIONS INCOME (In millions)



*** according to 2003 10K

Income Before Tax Expense By Reportable Region

(In millions)

	2000	2001	2002	2003	2004
United States	\$ 391	\$ 304	\$ 258	\$ 358	\$ 456
Europe	\$ 17	\$ 45	\$ 21	\$ 15	\$ 47
Canada and Other	\$ 53	\$ 36	\$ 54	\$ 76	\$ 108



INNOVATIONS FOR LIVING™

Company Highlights

- *Fortune* magazine No. 1 Most Admired Company in the buildings materials category in 2004
- Industry leader with No. 1 market share in glass fiber insulation
- Well-established brands with consumers and businesses through The Pink Panther and the color PINK
- A strong multi-channel distribution network boasting more than xx,xxx retail locations in the U.S. and x,xxx internationally
- More than \$40 million invested annually in research and development during the last four years
- Substantial free cash flow averaging more than \$350 million annually since 2002

Environmental Stewardship

Owens Corning's innovative products improve the energy efficiency of life around the world. PINK FIBERGLAS products can increase household efficiency by 30 percent and insulate every part of the home, from walls to attics, roofs, exterior siding, drywall, and more.

Fiberglass saves energy and reduces pollution by keeping homes warm in winter, cool in summer, and quiet all year long. Owens Corning insulation is made from natural ingredients, including sand and at least 30 percent recycled content. The company is the recipient of the GREENGUARD Certification for making insulation products that contribute minimal emissions to indoor environments.

The Owens Corning Commitment

Around the world and across the street, Owens Corning helps people build – and rebuild – their homes and lives. Through a global partnership with Habitat for Humanity, its employees help build homes for families in need around the world. For more than 25 years, the Owens Corning Foundation has worked to enhance lives through its support of charitable programs that help children learn and that provide affordable housing.

Owens Corning also has an unconditional commitment to safety. Its Veil Technologies make homes safer by providing a non-combustible covering for drywall; its composites strengthen the vehicles people rely on every day. Owens Corning is equally committed to the safety of its workforce. The company has a firm belief that all accidents are preventable, and it's the duty of all Owens Corning employees to embrace safety as their main responsibility.

Owens Corning additionally promotes and supports diversity in all its forms. To better serve its global customers, the company is committed to retaining a workforce that reflects the markets, customers and communities its serve.

CONTACT INFORMATION

INVESTOR RELATIONS CONTACT:

Scott Deitz
419.248.8935
scott.deitz@owenscorning.com

MEDIA RELATIONS CONTACT:

Jason Saragian
419.248.8987
jason.saragian@owenscorning.com

Owens Corning
One Owens Corning Parkway
Toledo, OH 43659
419.248.6952, or
1.800.GET.PINK

www.owenscorning.com



INNOVATIONS FOR LIVING™

OWENS CORNING WORLD HEADQUARTERS
ONE OWENS CORNING PARKWAY
TOLEDO, OHIO, USA 43659

1-800-GET-PINK
www.owenscorning.com

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