



COMMITMENT to Sustainability

Sustainability is a core business strategy at Owens Corning. We define sustainability as meeting the needs of the present without compromising the world we leave to the future. Our commitment to sustainability drives us to consider the economic, social and environmental impacts of everything we do.

This commitment starts with our Board of Directors, and runs through the management teams and each employee. We are proud of our sustainability performance and submit this 2011 Sustainability Report as a demonstration of our sustainability commitment. 2011 was a year of significant progress in the area of sustainability, highlighted by the following accomplishments:

- We achieved our tenth consecutive year of safety improvement, reflecting our commitment to our employees to have an environment that fosters injury-free lives.
- We made significant progress towards achieving our 2020 goals, including year-over-year intensity reductions across all our environmental footprint reduction goals. Achievement of our ambitious goals will demand innovation, creativity, external collaboration and broad engagement across our company.
- We transformed our entire Residential Insulation product line to EcoTouch[®], made with 99-percent natural materials. This innovation led to the most significant product transformation in the company's nearly 75-year history. EcoTouch[®] has been widely embraced by our customers and has positively impacted several of our sustainability metrics.
- We sponsored volunteer opportunities to revitalize neighborhoods in multiple ways and provided insulation products and enough shingles to reroof more than 370 homes for those in need.
- We updated the charters of our Board of Directors to more explicitly define sustainability expectations in corporate governance.
- We leveraged our sustainability efforts through the deployment of a Supplier Code of Conduct as an integral part of our supplier management program.
- We integrated our Environmental, Health & Safety functions into our Sustainability organization, further institutionalizing our "beyond-compliance" expectations and energizing our people, creating growth opportunities for our customers and value for our shareholders.

These accomplishments are a representative sample of the progress we have made this past year on the path to becoming a more sustainable company. Whether it is through advocacy of more energy efficient public policies, continuous improvement in our own manufacturing practices, or the development of innovative products that help others be more sustainable in their products and operations, our commitment to sustainability is unwavering.

We are resolved to making further improvements as we continue this vital journey. We encourage your comments on our report, which you may share with us at sustainability@owenscorning.com. Together, we can make a substantial impact in effectively advancing economic prosperity in concert with social progress and environmental stewardship.

Mike Thaman
Chairman and Chief Executive Officer

Frank O'Brien-Bernini
Vice President, Chief Sustainability Officer

2011 PERFORMANCE Summary

| Economic (in millions) | 2011 | 2010 | 2009 |
|---|----------|----------|----------|
| Sales | \$ 5,335 | \$ 4,997 | \$ 4,803 |
| United States | 3,552 | 3,231 | 3,261 |
| Europe | 619 | 573 | 523 |
| Asia Pacific | 674 | 678 | 604 |
| Canada and Other | 490 | 515 | 415 |
| Cost of Sales | 4,307 | 4,041 | 3,954 |
| Science and Technology (R&D) Expenses | 77 | 76 | 61 |
| Cash paid for income taxes | 24 | 16 | 18 |
| Purchases of treasury stock | 138 | 120 | 3 |
| Cash paid for interest | 111 | 108 | 113 |
| Additions to plant and equipment | 442 | 314 | 243 |
| Cash Giving | 0.68 | 1.26 | 1.50 |
| Total Assets | 7,527 | 7,158 | 7,167 |
| Long-Term Debt | 1,930 | 1,629 | 2,177 |
| Total Equity | 3,714 | 3,686 | 2,853 |
| Social | | | |
| Employees (no. of permanent personnel in thousands) | 15 | 16 | 16 |
| Asia Pacific | 3 | 3 | 2.6 |
| Europe | 2.4 | 2.5 | 2.6 |
| Latin America | 1.6 | 1.8 | 1.7 |
| North America | 8 | 8.7 | 9 |
| Turnover Rate (Note 1) | 14% | 15% | 19% |
| Female Employees | 18% | 17.9% | 23.4% |
| Officers | 5.4% | 8.6% | 7.5% |
| Managers | 18.1% | 18.4% | 18.4% |
| Staff | 33.4% | 32.7% | 52.5% |
| Primary | 12.6% | 12.8% | 15.1% |
| Health & Safety | | | |
| Recordable Injury & Illness Rate (RIR) | 0.48 | 0.66 | 0.84 |
| Lost and Restricted Workday Injury Rate (LWIR) | 0.33 | 0.48 | 0.53 |
| Fatalities | 0 | 0 | 0 |
| Environmental (Note 1) | | | |
| Air Emissions | | | |
| Greenhouse Gases (millions of metric tons per year) | 4.89 | 4.97 | 5.5 |
| Fine Particulate Matter 2.5 (thousands of metric tons per year) | 2.13 | 1.95 | -- |
| Toxic Air Emissions (metric tons per year) | 696 | 932 | -- |
| Consumption of Natural Resources | | | |
| Energy (millions of Mwh) | 8.64 | 8.04 | 7.5 |
| Water Consumption (millions of cubic meters) | 11.44 | 11.21 | 9.64 |
| Non-Hazardous Waste | | | |
| Waste to Landfill (thousands of metric tons per year) | 180 | 217 | 172 |
| Environmental Compliance | | | |
| Significant Environmental Actions (Note 2) | 0 | 0 | 0 |
| Cost of Significant Environmental Actions (\$,000) | 0 | 0 | 0 |

Note 1: Owens Corning has established new footprint goals that stretch forward to 2020 and use 2010 as the baseline. Our specific 2020 footprint goals include two new metrics: Fine Particulate Matter (PM2.5 micron diameter and less) and Toxic Air Emissions.

Note 2: Significant Environmental Actions are defined by the total cost of fines, capital expenditures, etc. equal to \$100M or greater

Visit <http://sustainability.owenscorning.com> for the full 2011 report



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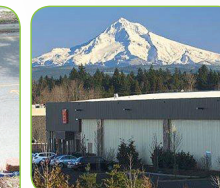
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INNOVATIONS FOR LIVING[®]

SUSTAINABILITY at Owens Corning



2011 HIGHLIGHTS SUMMARY



Energy-Saving PRODUCTS

Our commitment to sustainability starts with energy-saving and durable products. Included below are a few of our many products that increase energy efficiency and reduce greenhouse gas emissions.

INSULATION

Fiberglass insulation, first commercialized by Owens Corning in the 1930s, is the most widely used type of insulation in the U.S., Canada and Mexico today. A typical pound of insulation saves 12 times as much energy in its first year in place as the energy used to produce it. That means the energy consumed during manufacturing is saved during the first 4-5 weeks of product use. The insulation continues to save that amount of energy every month throughout the life of the home or building in which it is installed.

In 2011, we converted all of our Residential Insulation products to EcoTouch® Insulation with PureFiber® Technology, a revolutionary new product platform that uses 99% natural materials.* EcoTouch® insulation includes a minimum of 58 percent recycled content and meets the strictest certification standards for indoor air quality. And EcoTouch® insulation continues to deliver the energy-saving and acoustical performance, as well as the installation ease our customers expect from Owens Corning.

ROOFING

Our Duration® Premium Cool shingles use a new, highly reflective granule technology that bounces back the sun's rays, helping keep roofs cooler and reduce air conditioning energy loads. They meet ENERGY STAR® requirements for solar reflectance of .25, the fraction of solar energy reflected by the roof.

COMPOSITES

Fiberglass-reinforced composites can be light, insulating and corrosion-impact and heat-resistant, and are used to replace steel, aluminum, wood and other materials. Fiberglass as a reinforcement provides for lighter weight with comparable or better strength than materials such as steel. Lighter weight means more fuel efficiency in all forms of transportation.

Glass fiber composites also have been shown to have less impact on the environment through comparison of the life cycle assessment of specific parts made from steel and aluminum. Life cycle assessment takes into consideration the raw materials extraction, manufacturing, installation, maintenance and end of life of composite parts versus other materials.

With increasingly higher strength technology, composites have also provided more efficiency and greater economy for wind energy turbines using longer, lighter and more productive blades at lower windspeeds.

* Made with a minimum of 99 percent by weight natural materials consisting of minerals and plant-based compounds.

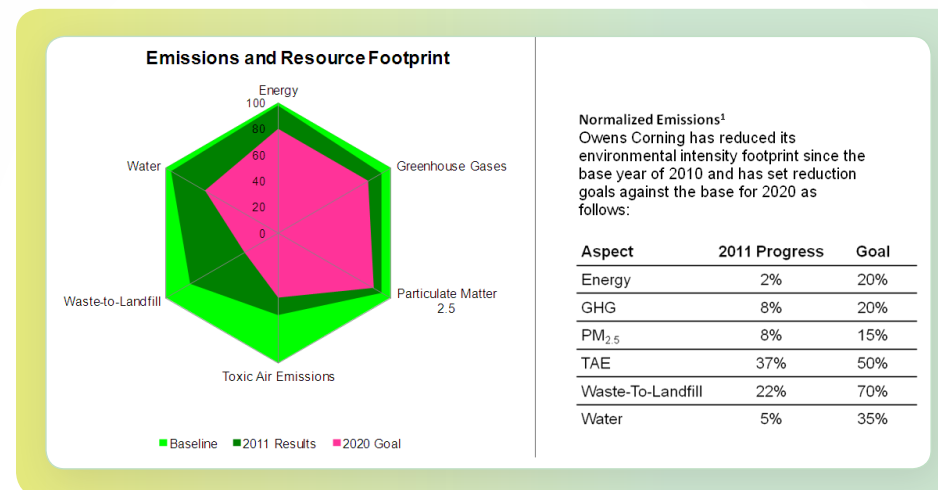
Our ENVIRONMENTAL FOOTPRINT

Owens Corning is committed to shrinking its environmental footprint through continuous reduction of resource use and environmental emissions from its operations. Building on the success of our first set of 10 year goals, last year we established our second set of 10 year goals, again based on what matters most for our specific operations. We focus on six key aspects:

- Energy
- Greenhouse Gases (GHG)
- Fine Particulate Matter (PM2.5)
- Toxic Air Emissions (TAE)
- Waste-to-Landfill
- Water

The company's six aspects are shown in the footprint graphic below. The 2010 baseline year is shown as the light green outside border of the spider chart, representing 100 percent of each aspect. The pink center footprint indicates the company's 10-year "intensity" goals. The dark green footprint represents our status at the end of 2011.

As the chart indicates, we have a positive start into our next set of 10-year goals with improvement in 2011 over 2010 in all aspects.



Corporate CITIZENSHIP

Owens Corning and its employees actively engage key stakeholders, including the communities in which we operate. Our people contribute time, talent and resources to help build stronger, more cohesive communities.

EMPLOYEE VOLUNTEERISM

In 2011, Owens Corning employees contributed thousands of hours of service to boards, special causes and non-profit organizations. Company-sponsored volunteer opportunities built homes for those in need, revitalized neighborhoods, supported community centers and homeless shelters, aided disadvantaged children in China and more.

FINANCIAL SUPPORT

The Owens Corning Foundation is a 501(c)(3) non-profit organization that was established in 1978 to enhance lives through charitable contributions. The Foundation supports Owens Corning's stakeholder communities throughout the U.S. and around the globe through partnerships and grant funding. Additionally, the Foundation engages employees through multiple programs designed to encourage volunteerism and giving.

PRODUCT DONATION

As a global leader in building materials and composite solutions, we routinely donate our products to service critical-needs shelters and other safe, efficient and affordable housing for those in need.

RECOGNITION

Owens Corning received multiple awards and accolades in 2011. We are proud of these accomplishments as they demonstrate our commitment to social responsibility and environmental stewardship.

Owens Corning Again Named to Dow Jones Sustainability World Index. For the second year in a row, Owens Corning has earned placement in the Dow Jones Sustainability World Index (DJSI World) in recognition of its sustainability initiatives.

Owens Corning was named to Newsweek's Greenest U.S. Companies List. Owens Corning ranked 154 on this exclusive environmental list of the 500 largest publicly traded companies in America, as measured by revenue, market capitalization, and number of employees.

