

News

For Immediate Release



World-Leading Glass Fiber Reinforcements Producer Owens Corning Announces Winners of the Composite App Challenge

Individuals and teams selected for new composite applications that can help transform the market to composite materials

FORT LAUDERDALE, Fla., Feb. 3, 2011 – Owens Corning (NYSE:OC), a leading global producer of glass fiber reinforcements for composite systems and residential and commercial building materials, today announced the winners of the company's Composite App Challenge, a global competition to find new applications for composite materials. The winners were announced at the trade show hosted by the American Composites Manufacturers Association (ACMA) in Fort Lauderdale, Fla., USA.

The winner of the Owens Corning Composite App Challenge, receiving a US\$200,000 development award to help bring their application to market, is Lomold (Pty) Ltd., South Africa, for a collapsible glass fiber-reinforced thermoplastic composite pallet box that is light, strong and recyclable.

The winner of a US\$20,000 cash award in the idea category is Gauri Dutt Sharma of India, for the concept of glass fiber-reinforced composite inter-modal shipping containers that are less expensive to make and weigh less than steel containers to help reduce fuel bills during transportation.

Student winners, who will receive a US\$10,000 cash award for each winning idea, are John Gangloff and Cedric Jacob of the University of Delaware, USA, for integrated structural composite fuel cells, and Leandro Henrique Grizzo of The University of São Carlos, Brazil, for long glass fiber PVC pellet concentrate.

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“We are extremely pleased with the results of our first global competition seeking new applications for transforming the market to composite materials,” said Ashish Diwanji, vice president of innovation for the Owens Corning Composite Solutions Business.

“We received hundreds of entries from 30 countries around the world. They were thoughtful and reflected a great deal of interest in using modern materials to address some of society’s pressing issues. We selected 40 semi-finalists in the third quarter last year and narrowed the field to 16 finalists in December. The winning application is very exciting with huge global potential.”

Willem Louw, group general manager for technology and development at privately held Lomold, said the company was pleased to learn that its application is the winner. Louw said the company will use the award to expand their production operations.

“The global shipping container market is estimated at US\$5 billion or 15 million units,” said Louw.

“The market for pallet boxes alone is said to be about 5 or 6 million units,” he continued. “Our reinforced-thermoplastic pallet boxes are attractive to end-users because the composite boxes will ship 2 percent more product per load, allow up to four times more empty boxes per return trip and are fully recyclable.”

The US\$20,000-winning idea from Gauri Dutt Sharma seeks to transform inter-modal shipping with glass-reinforced composite non-structural panels in traditionally designed containers. This approach would be cost-competitive with standard containers made entirely with COR-TEN steel. Sharma estimates the market opportunity at 3 million containers annually.

“A container weight reduction of 12 percent could result in US\$4.6 billion savings from ocean-liner transportation,” said Sharma. “Savings are also possible during the land portion of the container’s journey. Container trade accounts for 70 percent of total trade value.”

According to the students from the University of Delaware, integrated structural composite fuel cells will lower vehicle weight and provide higher specific power output. They will also significantly reduce the cost of manufacturing and assembly. The entry from the University of São Carlos proposed long glass fiber PVC for increased strength in low-cost products used in construction.

Launched in April, 2010, the Composite App Challenge offered the \$200,000 commercial development award for a composite application that can be introduced by the end of 2012, and up to a total of \$50,000 for composite ideas that effectively address marketplace needs, appear to be technically feasible and have a perceived market opportunity. One \$20,000 award was available to anyone and up to three \$10,000 awards were reserved for students.

Individuals and teams were asked to submit applications and ideas in four categories – infrastructure durability, fuel efficiency, renewable energy and protection from harm. The entry phase of the competition closed Aug. 15 and participation was almost evenly divided between ideas and applications. Fifty-two percent of the entries were ideas and 48 percent were applications with the potential to reach the market in 2012.

Semi-finalists and finalists were invited to provide additional information for subsequent rounds of review. Judges were looking at the content of the idea, the potential market opportunity, the time needed to commercialize the application, the business case, technical feasibility and the contestant's ability to commercialize the application or solution. The judges based their final decisions on the likelihood of scalability and long-term success.

For more about The Composite App Challenge, visit www.occompositeappchallenge.com.

About Owens Corning

Owens Corning 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.

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