



For Immediate Release

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NEWS RELEASE

USG ANNOUNCES RESULTS OF CHANGE OF CONTROL OFFER FOR ITS SENIOR NOTES

CHICAGO, Ill. – (Business Wire) – May 24, 2019 – USG Corporation (“USG”) today announced the final results and settlement of its offer to purchase for cash any and all of its outstanding 5.50% Senior Notes due 2025 (the “2025 Notes”) and 4.875% Senior Notes due 2027 (the “2027 Notes” and together with the 2025 Notes, the “Notes”). USG had previously offered to purchase for cash any and all aggregate principal amount of the outstanding Notes at a purchase price equal to 101% of the aggregate principal amount of such Notes, plus any accrued and unpaid interest to the date of payment, on the terms and subject to the conditions set forth in the Notice of Change of Control and Offer to Purchase and accompanying Letter of Transmittal dated April 24, 2019.

The offer expired at 5 p.m., New York City time, on May 22, 2019, with \$274,966,000.00 in aggregate principal amount of 2025 Notes and \$478,678,000.00 in aggregate principal amount of 2027 Notes validly tendered and not validly withdrawn. All such Notes have been accepted by USG for purchase and payment for the Notes was made on May 24, 2019. After giving effect to the purchase of the tendered Notes, an aggregate principal amount of \$75,034,000.00 of the 2025 Notes and \$21,322,000.00 of the 2027 Notes remain outstanding.

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell any Notes.

About USG Corporation

USG Corporation is an industry-leading manufacturer of building products and innovative solutions. Headquartered in Chicago, USG serves construction markets around the world through its Gypsum, Performance Materials, Ceilings, and USG Boral divisions. Its wall, ceiling, flooring, sheathing and roofing products provide the solutions that enable customers to build the outstanding spaces where people live, work and play. Its USG Boral Building Products joint venture is a leading plasterboard and ceilings producer across Asia, Australasia and the Middle East. For additional information, visit www.usg.com.

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