Owens-Corning Fiberglas Corporation

Annual Meeting Remarks

by Glen H. Hiner

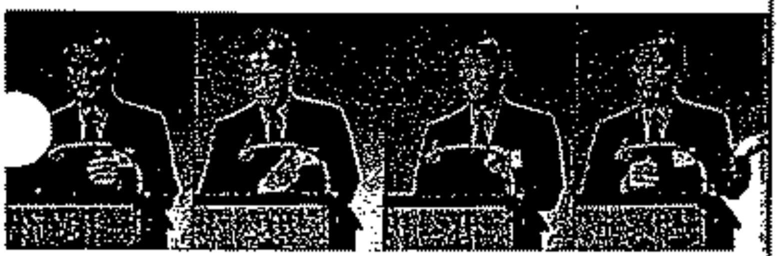
Chairman and Chief Executive Officer

April 16, 1992

OWENS/CORNING FIBERGLAS

PLAINTIFF'S EXHIBIT WV-02872

PLAINTIFF'S EXHIBIT 1495-1



Annual Meeting Remarks:

"On behalf of all the shareholders of the corporation, let me thank the employee shareholders here today for all that you have done to build this enterprise. Owens-Corning is really a terrific company and those of us who join the company today, or invest in the company today, need to thank you for making this such a great company — for the heritage you have developed and the foundation you have established. The company has come a long, long way in recent years and is now poised for significant growth.

"Here are some of the highlights of 1991:

- We increased our market shares in our major North American and European markets — a significant threat to our competitors.
- Productivity improved in all of our operations, which was shown in the significant first quarter operating margin improvement in 1992.
- We reduced our debt by $130 million. We restructured our debt, retiring $420 million of high-interest debt and replacing it with lower-interest debt.
- We put the asbestos issue behind us for the rest of this decade and focused our energies going forward on productive things like building the core of our enterprise — not shedding tears about the past.
- And we dealt with the legal requirements of accruing for post-retirement benefits for our employees.