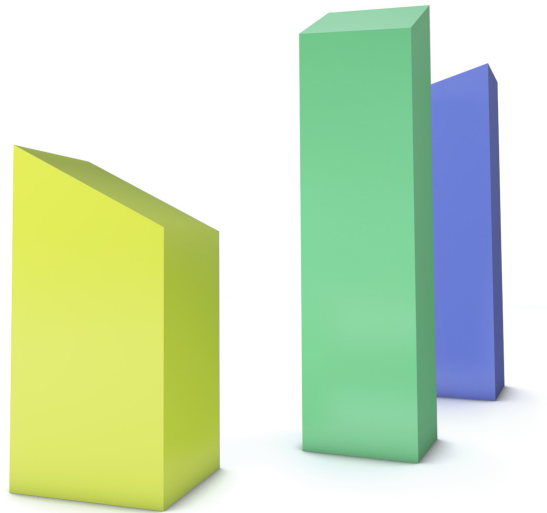


*We Build  
Environments*

2011 Sustainability Report



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### Statement - GRI Application Level Check

GRI hereby states that Johns Manville has presented its report "JM 2011 Sustainability Report" to GRI's Report Services, which have concluded that the report fulfills the requirement of Application Level C.

GRI Application Levels communicate the extent to which the content of the G3.1 Guidelines has been used in the submitted sustainability reporting. The Check confirms that the required set and number of disclosures for that Application Level have been addressed in the reporting and that the GRI Content Index demonstrates a valid representation of the required disclosures, as described in the GRI G3.1 Guidelines.

Application Levels do not provide an opinion on the sustainability performance of the reporter nor the quality of the information in the report.

Amsterdam, March 27th 2012

Nelmara Arbex  
Deputy Chief Executive  
Global Reporting Initiative



The Global Reporting Initiative (GRI) is a network-based organization that has pioneered the development of the world's most widely used sustainability reporting framework and is committed to its continuous improvement and application worldwide. The GRI Guidelines set out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance.

**Disclaimer:** Where the relevant sustainability reporting includes external links, including to audio visual material, this statement only concerns material submitted to GRI at the time of the Check on March 20th 2012. GRI explicitly excludes the statement being applied to any later changes to such material.

[www.globalreporting.org](http://www.globalreporting.org)

# Building a Sustainable Future

## We Build Environments

Humanity relies heavily on the built environment – homes, schools, offices and spaces that provide us shelter and enhance our lives. In the United States alone, people spend up to 90 percent of their time indoors. The impacts of the built environment on both our lives, as well as on the health of our planet and its inhabitants, have never been greater. Johns Manville (JM) has been focused throughout our history on making materials used to build human environments more energy-efficient. For instance, our Formaldehyde-free™ building insulation reduces heating and cooling costs while keeping people comfortable in their homes. Our commercial roofing systems protect buildings and occupants from the elements while enabling solar energy solutions. JM's reinforcement materials improve the weight-to-strength ratio in vehicles and various other applications, which enhances energy efficiency.

Building energy-efficient environments that provide comfort and protection also has an impact on the natural world. The challenge for all manufacturing companies is to minimize negative impacts, optimize positive effects and continue to provide the best solutions for consumers. This is where building science and sustainability intersect to create solutions for the built environment that offer economic, environmental and social benefits not only to inhabitants, but to society as a whole.

Through thoughtful incorporation of sustainability principles in our business, JM endeavors to fully implement and properly balance our six fundamental pillars – *operational excellence*, *financial strength*, *environmental respect*, *customer satisfaction*, *employee commitment* and *integrity*. We strive

for continuous improvement and *operational excellence* in our business, manufacturing processes, people and technology for the benefit of our global communities. Our business-planning effort integrates sustainability principles to help ensure the company's long-term *financial strength*.

We fulfill our commitment to *environmental respect* by operating all aspects of our business with consideration and regard for the global environment. By offering innovative and superior products and solutions with sustainable advantages, we provide *customer satisfaction*, now and in the future, with a goal of driving sales, profitability and value for both our customers and our company.

Working safely is integral to our *employee commitment*. A safe working environment is an uncompromising expectation for the entire company. We encourage safe and sustainable practices not only in our facilities, but in our homes and communities as well.

Sustainability requires a commitment to ethical business practices and an unyielding sense of *integrity*. Through clear and candid communications, we ensure internal and external stakeholders are informed of the company's progress toward achieving our ongoing sustainability goals.

We build environments for a more sustainable future by bringing together innovation, productivity and leadership. In doing so, we believe that we provide greater value to our customers and drive our business toward greater profits that do right by the planet, our employees and our community of stakeholders.

### SIX PRIORITIES ("PILLARS")

- Operational Excellence
- Financial Strength
- Environmental Respect
- Customer Satisfaction
- Employee Commitment
- Integrity

## BUILDING A SUSTAINABLE FUTURE

# From JM Leadership



Todd Raba and Scott Pusey

For more than 150 years, JM has operated continuously with the core purpose of serving our customers as well as the greater benefit of society. For us, this has meant manufacturing and marketing building and specialty products that provide significant value to our customers and other stakeholders.

While serving customers, JM has created value for our employees, suppliers and distributors globally. In turn, this value has been distributed throughout society in the form of wages to purchase goods and taxes to help governments provide services to their constituents. And through it all, there has been a perpetual commitment to sustainable principles.

Similar to every other aspect of our business, sustainability has evolved to reflect global values and knowledge. Historically, JM focused primarily on the economic health of our business and our stakeholders. Over time, sustainability has taken on a broader meaning to incorporate environmental and social performance into our practices.

At JM, we embrace the belief that the business case for sustainability is based on cultivating trust – trust that our people and technologies will deliver optimum returns while also being responsible for environmental and social performance. Building and maintaining this trust is at the core of JM's corporate strategy, management and business practices.

Our road to operating sustainably has been long and not without its difficult moments, including several wars, the Great Depression and, most significantly, the advent and demise of the "miracle mineral" – asbestos. The lessons learned from this journey helped JM to develop the stronger commitment to the health and safety of employees and consumers that we live by today. Operating a manufacturing business in the 21st century involves intense challenges that our founders could not have imagined. Innovation and globalization have changed the way we organize and manage our businesses. These changes require that we have a much deeper understanding of the impacts on the environmental and natural resources from our operations, products and services.

In 2009, we formalized a commitment to achieve and maintain sustainable operations to meet the needs of our current generation of stakeholders without sacrificing the needs of future generations. In the following pages you will see how our actions in 2011 are following this important commitment. Some of these actions include sourcing renewable and non-renewable raw materials in the most environmentally efficient way possible; reducing our carbon footprint and waste; ensuring employee health and safety; and continually innovating with products and services that create value for our customers and contribute to society.

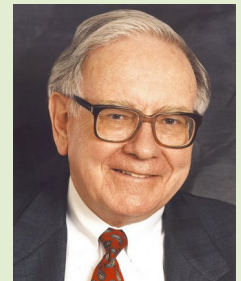
**Todd Raba**

Chairman, President & CEO

**J. Scott Pusey**

Vice President and Leader,  
JM Sustainability Council

## Endorsement by Warren Buffett



In 2011, Johns Manville celebrated 153 years in business. Such an accomplishment is a privilege that few companies have or ever will enjoy. Heritage built over a century and a half brings with it recognition of lessons learned, respect for both people and the planet, and an understanding that success lies in serving the customer in a responsible and meaningful way.

Today our world is changing faster than ever before – economic, geo-political, and environmental challenges abound. However, taking shortcuts is not the pathway to achieving sustainable competitive advantage, nor is it an avenue toward satisfying customers. In times such as these, a company must invest in the key ingredients of profitability: its people, communities and the environment. Johns Manville embraces this fact, utilizing the leadership of its employees, support of its communities and responsible use of nature's provisions to manufacture innovative, efficient and valuable solutions for customers around the world.

**Warren E. Buffett**

Chairman of the Board  
Berkshire Hathaway Inc.

## Organizational Profile

Johns Manville<sup>1</sup> (JM), a Berkshire Hathaway company, is a leading manufacturer and marketer of premium-quality products for building insulation, mechanical insulation, commercial roofing and roof insulation, as well as fibers and nonwovens for commercial, industrial and residential applications.

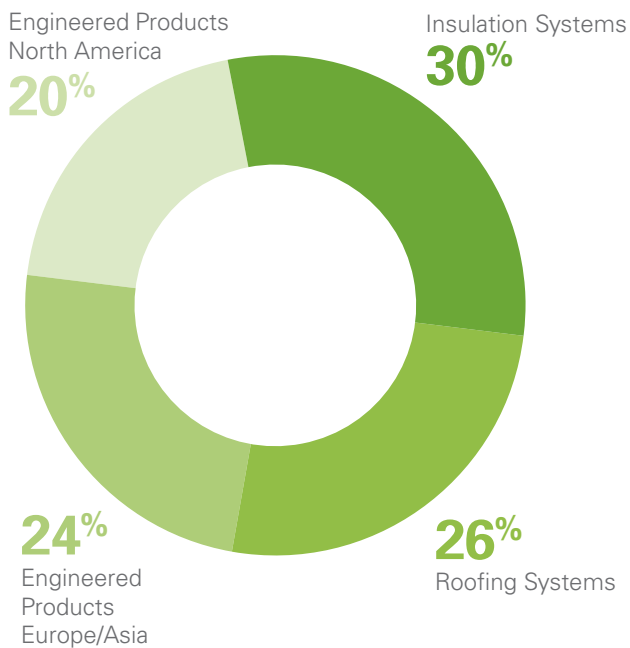
Our company serves markets that include aerospace, automotive and transportation, air handling, appliance, HVAC, pipe and equipment, filtration, waterproofing, building, flooring, interiors and wind energy. JM conducts business through four strategic business units: Engineered Products Europe/Asia; Engineered Products North America; Insulation Systems; and Roofing Systems.

In business since 1858, JM holds leadership positions in all of the key markets that we serve. We operate 40 manufacturing facilities located in the United States, Canada, Sweden, Germany, Slovakia and China, and have sales of approximately USD \$2.5 billion. In 2011, JM began converting an existing

building into a new commercial roofing single ply membrane manufacturing facility in Milan, Ohio, and consolidated our Oskarström, Sweden capacity into the Helsingborg, Sweden facility. Fifty-five percent of our employees worldwide are covered by collective bargaining agreements and we are committed to building positive relationships with all of our stakeholders.

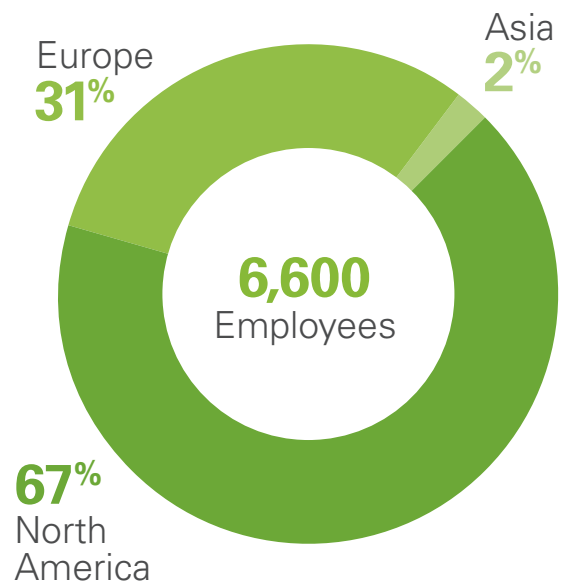
JM is governed by a board consisting of its Chairman, President & CEO; CFO; and General Counsel<sup>2</sup>. The procedures for overseeing JM’s sustainability goals and strategies are embodied in the work of the JM Sustainability Council, which includes members of the company’s senior leadership team.

**REVENUE BY BUSINESS**  
December 31, 2011



**GLOBAL WORKFORCE**  
By Geographic Region

Workforce: 70% hourly; 30% salaried



<sup>1</sup> "Johns Manville" or "JM" is the operating entity of Johns Manville Corporation and includes the wholly owned subsidiaries within its global operations.

<sup>2</sup> Of the governing board, 67 percent are women, 33 percent are male; 33 percent are in the 30-50 years age group, 67 percent are over age 50; and none are affiliated with other minority groups.

## Dimensions of Sustainability: JM's Key Areas of Focus

Meeting the needs of the current generation of stakeholders without sacrificing the needs of future generations is at the heart of JM's sustainability strategy.

### SUSTAINABILITY GOALS

- Reduce the **energy** and **carbon intensity** of our operations
- Develop long-term **recycled materials** targets
- Eliminate and/or reduce **CMRs** (carcinogens, mutagens and reproductive toxins) in finished products
- Reduce **solid waste**
- Develop long-term **life cycle assessment** programs on all major product lines
- Identify **social sustainability** metrics and develop targets for improvement

As a manufacturing company, we strive to minimize the adverse impacts of the materials we use, the products we manufacture, and the processes we use to produce them. Additionally, during the lifetime of our insulation, roofing and engineered products, many of our solutions contribute to creating and preserving sustainable environments that are energy efficient, comfortable, safe and healthy.

JM focuses on innovation, productivity and sustainability as key corporate strategies. Innovation drives JM to improve the efficiencies of our processes and develop the products our customers need while minimizing adverse impacts on the environment. Productivity is important not only for financial performance, it also supports our efforts around sustainability. For example, the more efficiently we use energy, the smaller our carbon footprint; the more efficiently we use raw materials, the less waste we create from our processes. While each individual component of our corporate strategy offers benefits

to JM and our stakeholders, it is at the intersection of all three that we optimize our competitive advantage.

Using our corporate strategy as a framework, along with our six fundamental business priorities ("pillars"), in 2011 JM established sustainability goals focused on reducing our environmental footprint while making a positive contribution to society.

The remainder of this report describes JM's progress towards achieving our sustainability goals while fostering a profitable business, being a good steward for the environment and maintaining safe communities for employees and their families. After 153 years in business, we know this is a journey, and as such, we continually seek honest and constructive feedback from our stakeholders in order to improve. Through careful consideration of feedback and dedication to our principles, we intend to make JM an even better company tomorrow than it is today.



# Building Sustainable Solutions

## We Build Energy Efficiency

JM is an innovator and manufacturer of thermal, acoustical and mechanical insulations, commercial roofing systems, reinforcement materials used in carpets, ceiling tiles, and acoustic wall panels and filtration materials for purification of air and liquids.

All of these products contribute to the construction of sustainable buildings – structures that preserve the natural environment, use less energy, and are durable, comfortable and



*Blow-in Formaldehyde-free™ fiber glass insulation is ideal for maintaining thermal performance for the life of the home.*

healthier to be in and around. JM is proud to be a charter member of the U.S. Green Building Council (USGBC), and our product solutions contribute to the achievement of an expansive array of Leadership in Energy and Environmental Design (LEED)<sup>1</sup> rating system credits.

### Insulation Solutions

Homes and commercial buildings use more than 40 percent of all the energy in the United States. Heating and cooling are responsible for more than half of all energy usage in most houses. Energy consumption can be reduced by using products such as JM insulation. This mitigates carbon dioxide and other pollutant emissions through the reduced demand on power plants. The North American Insulation Manufacturers Association (NAIMA) estimates that insulated buildings in the United States reduce carbon dioxide emissions by 780 million tons annually. Properly insulating homes worldwide would reduce emissions of carbon dioxide by an additional 600 million tons annually. In addition, according to the U.S. Environmental Protection Agency (EPA), homeowners can save up to 20 percent on the heating and cooling portion of their energy bill by having a properly insulated and air-sealed home.

A critical part of any energy-efficient building is to create an envelope that keeps out heat and cold, while retaining properly conditioned air. JM has a complete line of high-quality products

to promote an energy-efficient building envelope and is the only company to manufacture both fiber glass and spray foam insulations. In the first year after installation, JM fiber glass insulation saves 12 times the amount of energy required to produce it. The result is less consumption of fossil fuels and a reduction in the amount of carbon and contaminants released into the air over the lifespan of the building.

### Roofing Solutions

At JM, we believe sustainability goes beyond individual components to encompass the life cycle of the entire roof system. Unlike competing manufacturers who offer individual product lines, JM provides a comprehensive portfolio of bituminous and single ply roofing systems that fulfill the sustainability requirements of many green building programs.

Several products meet reflectivity criteria for the U.S. ENERGY STAR program<sup>2</sup> and are rated by the Cool Roof Rating Council. These products promote energy efficiency and help minimize the “heat island effect” that occurs when heat is absorbed by the roof’s surface and then radiated to surrounding areas. JM’s reflective roofing products are designed to mitigate the transfer of radiant heat created by sunlight into a building’s interior – keeping occupants more comfortable, requiring less cooling in the summer months and reducing peak-period energy demands. Additionally, JM manufactures a complete line of polyisocyanurate roofing insulation products, which combine excellent thermal performance with outstanding physical properties.



*JM’s roofing system provides a weathertight environment for this grocery service distribution center in Colorado.*

<sup>1</sup> LEED (Leadership in Energy and Environmental Design Green Building Rating System™) is a registered trademark of the USGBC.

<sup>2</sup> ENERGY STAR is a joint program of the U.S. Environmental Protection Agency and the U.S. Department of Energy.

## Built for Performance

Case Study

In March 2010, ground broke for the Best Practices Research Alliance® Energy Efficiency Lab Home, a zero-net-energy home project in Pittsburgh, Pennsylvania, led by IBACOS.



Image courtesy of IBACOS.

*How do JM insulation solutions help to achieve a zero-net-energy target?*

Innovative products that deliver the desired thermal resistance of R-40 for the walls and R-60 in the attic.

The Lab Home is designed to show homeowners and homebuilders alike that zero-net-energy construction is an affordable and realistic option.

JM's unique best-in-class insulation product solutions were key components to making the Lab Home more energy efficient. JM developed a cost-effective system to seal the building envelope precisely to the specifications of the project. JM Spider® fiber glass insulation was a perfect fit for the walls and helped the Lab Home achieve the desired wall thermal resistance of R-40. Meanwhile, JM Corbond III® closed-cell spray polyurethane foam insulation also contributed to thermal objectives by creating a solid barrier at intersecting walls,

electrical wiring boxes, can lights, rim joists and other complex obstacles. As an added benefit, JM Corbond III Climate Isolation System enhanced the Lab Home's acoustical performance.

In the attic, a trio of JM products was installed to reach a thermal value of R-60 for enhanced energy efficiency. First, JM Corbond III spray foam insulation was used to seal specific areas of the attic. Next, JM Spider fiber glass insulation was installed around the attic's perimeter and JM Climate Pro® blow-in fiber glass was used to finish the job. Because JM is the only company that manufactures both spray foam and fiber glass insulation, JM's products were the ideal solution for installers to meet the objectives of this innovative project.



## BUILDING SUSTAINABLE SOLUTIONS

# Built for Life

JM is committed to delivering a sustainable built environment by protecting natural resources, people and the environment.

This includes protecting the health and well-being of everyone who visits, lives and works in structures built with our products.

### Insulation Solutions

Introduced over 10 years ago, JM was the first manufacturer to offer a complete line of Formaldehyde-free™ fiber glass building insulation. That means formaldehyde won't escape from our insulation into the air you breathe.

JM's flagship Formaldehyde-free™ fiber glass building insulation not only provides a healthier and safer indoor living environment by reducing overall exposure to formaldehyde but a cleaner outdoor environment as well because we've eliminated binder-related formaldehyde emissions during manufacturing. As a result, our fiber glass manufacturing plants, which are subject to and comply with Clean Air Act regulations, have not contributed to the release of Hazardous Air Pollutants (HAPs) to the surrounding communities for over a decade.

JM's air handling insulation also protects indoor air quality by not supporting mold growth. Mold requires an organic material as a food source. As an inorganic fiber, fiber glass is naturally resistant to mold growth.

In addition, several JM fiber glass products are treated with an EPA-approved mold inhibitor to protect them from mold-related damage. Like all of our fiber glass products, JM's OEM insulation used in high-end transportation markets is flame resistant and does not absorb water.

### Roofing Solutions

As a major manufacturer of commercial roofing products, JM has been protecting people from the elements for decades by providing an extensive offering of sustainable roofing systems. This includes sophisticated systems intended to support

vegetative roofs for environmentally conscious owners such as the American Life & Accident Insurance Co. in Louisville, Kentucky. JM was able to provide a single-source roofing system that combined glass-fiber reinforced, bituminous membranes with polyisocyanurate insulation and perlite cover board for tremendous weatherability over the life cycle of the building's roof.



*JM's roofing products support the largest privately owned vegetative roofing system in Kentucky.*

### Engineered Solutions

JM's filtration products protect the environment through the use of innovative technologies and materials that help to clean air and liquids. MICRO-AIRE®, Delta-Aire® and MICRO-STRAND® fiber glass and SpunFil® polyester spunbond filtration materials protect the indoor air quality in buildings and in the cabin air of cars and guarantee high air quality in many industrial processes. In addition, these materials improve fluid purity in a variety of uses including food, beverage, water, industrial, and medical and pharmaceutical applications.

## Built to Last

Strong, durable, flexible, lightweight and safe building materials play an important role in any long-term sustainability model.

Simply put, these attributes provide reliable products while creating less waste and conserving energy by reducing the need for replacement and additional energy consumption.

### Roofing Solutions

For decades, JM has provided building owners with strong roofing materials that maximize the life expectancy of the entire roofing system. Significant investment has been made to ensure optimal granule adhesion on the surface of the modified bituminous cap sheets, thereby providing greater resistance to moisture, wind and temperature fluctuations. Fiber glass, polyester and composite reinforcements also contribute to the flexibility and durability of these membranes.

### Engineered Solutions

At the center of JM's values is a commitment to the performance and safety of our primary base material - fiber glass - one of the most thoroughly tested building materials in the world. Due to unique physical and chemical properties, engineered fiber glass products are suitable for use in reinforcing a wide range of thermoplastic and thermoset materials. These reinforced composite materials provide significant strength and stability for use in an enormous number of applications and end-use markets. Applications include roofing and flooring systems; planes, trains and automobiles; construction; sports and leisure markets; as well as widespread use in insulation, filtration, wall coverings, appliances and wind energy structures.

Due to the high strength-to-weight ratios, glass fiber-based composites provide substantial advantages over steel structures. For example, vehicles with composite frames weighing 225 pounds (25 percent less than the conventional 300-pound steel frame) would consume 1.6 percent less fuel, reducing overall fuel usage over the life of the vehicle.



*JM's glass fibers are used in composites to reduce the weight of vehicles while maintaining strength, resulting in less fuel to operate the vehicle.*

### Insulation Solutions

JM's closed-cell spray polyurethane foam (SPF) increases building-envelope strength and is one of the most advanced insulation solutions available to building owners. Our innovative JM Corbond III® spray foam insulation provides a high-thermal resistance per inch while strengthening the structural substrates to which it is applied.

## BUILDING SUSTAINABLE SOLUTIONS

# Built for Living

JM products are specifically designed and developed for performance with health and well-being in mind.

First and foremost, we're concerned with the health and safety of our employees, the installers of our products and building occupants. Second, our products are designed to promote and support sustainable building practices.



*JM's roofing system protects the post-operative care unit of this Children's Hospital in Phoenix.*

### Insulation Solutions

In 2002, JM converted its entire line of fiber glass building insulation to formulations that do not contain formaldehyde. Reducing overall formaldehyde levels improves indoor air quality and creates a healthier, safer living environment. We've also eliminated binder-related formaldehyde emissions during manufacturing, protecting outdoor air quality.

Based upon independent, nationally accredited laboratory tests of our complete line of Formaldehyde-free™ fiber glass building insulation products, no formaldehyde or other volatile organic compounds (VOCs) have been detected.

### Roofing Solutions

JM's comprehensive roofing systems offering promotes health and well-being through components that are designed to fit and function together as an integrated system. These solutions include low VOC adhesives and cleaners. This helps to minimize the impact of noxious odors on-site and on air quality within the building.

A plant-based insulation adhesive is part of JM's offering as well. Incorporating rapidly renewable resources into our products reduces their environmental impact and may contribute to green building certification or compliance with green building codes.

### Engineered Solutions

JM provides national and international markets with hundreds of engineered products. For example, JM's DuraCore® product line is used in gypsum wallboard to enhance the wallboard's performance in fires. This material can contribute substantially to fire protection in offices, public buildings, hotels, schools and private homes.

Our filtration media show consistent performance in ASHRAE, HEPA/ULPA and liquid-filtration systems. For example, MICROAIRE® is the most widely used commercial building HVAC media in the world. This high-loft microglass media has repeatedly been shown to provide consistent performance in real-life applications. All of our media are thoroughly tested for both performance and safety. This is important as the range of end-use applications includes Food and Drug Administration, pharmaceutical and semiconductor manufacturing cleanrooms; as well as automotive applications to improve air, oil and hydraulic filtration.

## BUILDING SUSTAINABLE SOLUTIONS

# Built on Innovation

In the 1800s, the founders of Johns Manville, Henry Johns and Charles Manville, were constantly experimenting with new products to serve existing and potential markets.

In the 1970s, JM developed the highly temperature resistant Q-Fiber used to make tiles for the exterior of U.S. space shuttles to safeguard against the high temperatures of re-entry into the atmosphere. Today, as a wholly owned subsidiary of Berkshire Hathaway, this spirit of innovation continues as we help create the smart buildings of the 21<sup>st</sup> century.

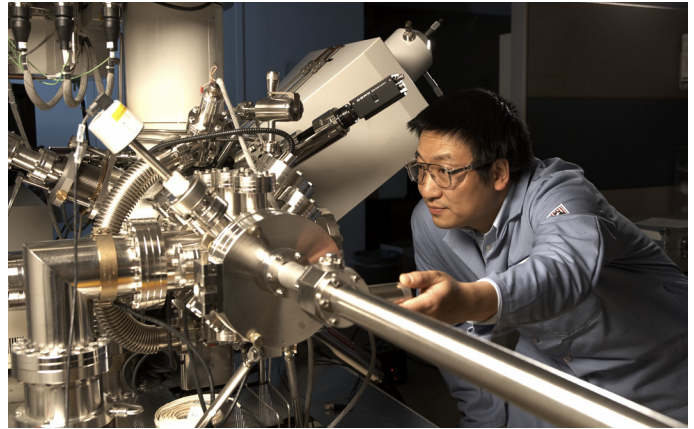
At our core, JM is a knowledge- and science-based enterprise focused on designing, manufacturing and marketing high-quality building products and high-performance materials. Product and service improvements combined with new product development are critical components of our business strategy. Innovation at JM includes the design and promotion of products and services that not only benefit our customers but society as a whole.

### Insulation Solutions

Given present and future energy challenges, providing a tightly insulated envelope is perhaps the single-best solution for reducing energy use and corresponding emissions. Over the past few years, JM has introduced hybrid insulation systems including fiber glass and open- or closed-cell spray foam insulation. These sophisticated systems give architects, builders and contractors the ability to combine insulation technologies to optimize the economic and sustainability goals of both simple and complex projects in practically any climate. JM is a leader in hybrid insulation solutions that are helping the industry pursue a zero-net-energy level of performance.

### Roofing Solutions

JM is investing in the next generation of roofing systems to champion emerging technologies that reduce environmental impact, accelerate energy savings and extend the life of the roof. Our subsidiary, JM E<sup>3</sup>co., combines a range of innovative



*JM's state-of-the-art R&D facility is one of the finest of its kind in the world.*

membranes with a proprietary, lightweight, roof-integrated photovoltaic solar energy mounting solution that accommodates both rigid crystalline and thin-film (amorphous silicon) technologies without compromising the watertight integrity of the roof.

### Engineered Solutions

JM's innovative products are designed with our deep knowledge of materials science and manufacturing innovation. Such technologically advanced solutions help aerospace vehicles remain stable in extreme heat and cold; avoid thermal transfer in appliances and HVAC equipment; reduce noise in automobiles and other transportation vehicles as well as the office next door; and enhance fire safety on naval and marine vessels. Behind these applications are hundreds of patents and talented individuals who are working in our laboratories and on our plant floors in the spirit of innovation.



# Building Environmental Respect

## Our Commitment to Building Environmental Respect

JM is committed to protecting our planet and natural resources for the benefit of future generations.

We realize that in order for our business to sustainably flourish both today and in the future, the limited resources and delicate conditions of our planet must be respected and protected.

JM will fulfill this commitment to *environmental respect* by operating all aspects of our business with consideration and respect for the global environment. Our focus on environmental stewardship and transparent reporting practices aims to ensure that constant attention is given to reducing any harmful effects from our processes, products and operations, while delivering high value and unique features that contribute to ensuring a bright and flourishing world in the future.

### Enhancing Energy Efficiency

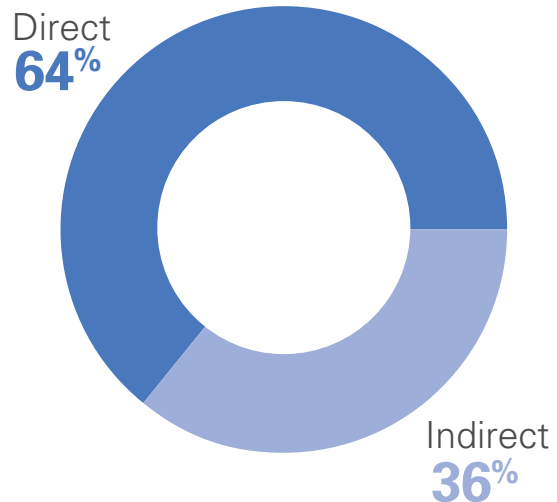
Captured in our commitment to *environmental respect* is the formation of our corporate goals to reduce by five percent<sup>1</sup> both the energy use per unit of production as well as the carbon intensity of our operations. These goals not only benefit the environment, we believe they drive innovation and productivity practices that will further optimize our manufacturing operations.

JM continues to implement state-of-the-art technologies that improve our operational efficiency and help us move closer to meeting our corporate energy intensity reduction goal. For example, our European glass plants recover exhaust from gas motors for electricity generation and heating, which is significantly more energy efficient (90 percent in total) than electricity generation (about 40 percent) alone. By capturing the excess heat, these cogeneration processes utilize resources that would otherwise be wasted.

### Total Direct and Indirect Energy Consumption

<b>Direct Energy: Natural Gas</b>	<b>2010</b>	<b>2011</b>
Gigajoules <sup>2</sup>	9,160,568	9,511,722
<b>Indirect Energy: Electricity</b>	<b>2010</b>	<b>2011</b>
Gigajoules <sup>2</sup>	5,250,937	5,364,468
<b>TOTAL</b>	<b>14,411,505</b>	<b>14,876,190</b>

### DIRECT vs. INDIRECT ENERGY Consumption by Primary Energy Source



<sup>1</sup> To be achieved by December 31, 2014, based on a 2006 baseline.

<sup>2</sup> One gigajoule is equal to approximately 278 kilowatt hours of electricity or 26 cubic meters of natural gas.



# Our Commitment to Building Environmental Respect

## Minimizing Carbon Footprint and Emissions

Striving toward greater energy efficiency plays a major role in the reduction of our carbon footprint as well as a minimization of harmful emissions into the air. As a manufacturing company, we realize that any type of waste is material that doesn't add value and efficiency to people's lives. The minimization of our footprint makes sense to our business and, moreover, helps to reduce the impacts of by-products from our processes on our planet, people and communities.

For the past three years, JM has been the only fiber glass manufacturer to earn the status of *Climate Action Leader* from the California Climate Action Registry. Through this effort to quantify, verify and publicly report our California greenhouse gas emissions, we have confirmed that our Willows, California building insulation plant has the lowest emissions among all fiber glass insulation plants in California.

JM also is a participant in the U.S. EPA's SmartWay Transport Partnership. The program aims to improve fuel efficiency, increase environmental performance and encourage supply chain sustainability. On the SmartWay scale of .50 to 1.50, JM's 2011 SmartWay Score of .94 positions us solidly in the "good" field. Scores are based on the amount of freight carried. In addition, both the shipper and the carrier are equipped with tools to monitor and track progress towards achieving fuel efficiency and emission goals.

## Total Direct and Indirect Greenhouse Gas Emissions

Greenhouse Gas Emissions	2010	2011
	tonnes (metric) CO <sub>2</sub> e	
Direct	511,754	533,678
Indirect	1,035,724	1,062,840

Note: CO<sub>2</sub>e stands for carbon dioxide equivalents.

From 2010 to 2011, total energy usage at JM increased. However, our production also increased, which led to a decrease in greenhouse gas intensity.

Production ↑ 4.86%

Energy Usage ↑ 3.22%

GHG Intensity ↓ 1.61%

Percent change from 2010 to 2011

# Our Commitment to Building Environmental Respect



JM's innovative solar roof solutions help to support low emission renewable energy technologies.

## Total Significant Air Emissions

### Air Emissions (2010)<sup>1</sup>

Criteria Pollutants	Kg
Carbon Monoxide	3,219,319
Particulate Matter	1,429,728
Volatile Organic Compounds	976,330
Nitrogen Oxides	778,053
Sulfur Oxides	176,763
Lead	24
<b>Total Criteria Pollutant Emissions</b>	<b>6,580,217</b>

### Hazardous Air Pollutants (HAP)

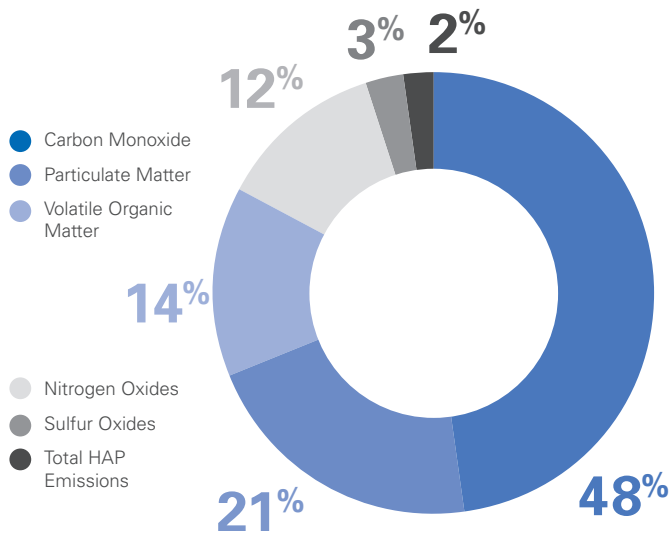
Hazardous Air Pollutants (HAP)	Kg
Formaldehyde	86,111
Phenol	23,163
Methanol	12,450
Acetaldehyde	3,596
Hexane	1,806
Toluene	860
Hydrogen Fluoride	254
Xylenes	167
Benzene	44
Lead Compounds	32
Chromium Compounds	28
Cobalt	21
Naphthalene	2

<b>Total HAP Emissions</b>	<b>128,534</b>
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<b>Total Air Emissions</b>	<b>6,708,751</b>
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## AIR EMISSIONS

JM Regulated, by Pollutant Category



<sup>1</sup> 2010 data is the latest available. 2011 data will be reported in the 2012 JM Sustainability Report.

## Reducing Waste

JM has set corporate goals to reduce solid waste per unit of production by 10 percent by December 31, 2014<sup>1</sup>, as well as increase the percent of recycled inputs in JM products.

In order to achieve these goals, JM has focused on enhancing our productivity while concurrently developing innovative solutions and practices that keep waste from landfills. In 2011, we reduced the amount of solid waste to landfills by 12 percent.



*JM Spider® spray-in fiber glass insulation provides superior energy efficiency and noise control.*

One product example is JM Spider® spray-in fiber glass insulation, which is applied to wall cavities with nearly zero waste. Innovative closed-cell insulation products, such as JM Corbond III® spray polyurethane foam, are also installed in a way that allows for nearly zero waste.

### **Increasing Recycled and Renewable Content**

JM is committed to establishing long-term recycled material targets by increasing sourcing options and availability of recycled materials. In addition, our production of fiber glass is highly reliant on one of the world's most plentiful resources, sand. Sand is continuously replenished and is widely distributed geologically. The remainder of the fiber glass insulation formulation is primarily recycled glass. Fiber glass insulation is the world's largest secondary market for recycled glass containers, saving more than 27 million cubic feet of landfill space every year.

JM maintains an independent, third-party certification to verify that our fiber glass insulation products contain a North American plant-wide average of 25 percent recycled glass and paper content on a total product weight basis. In 2011, two of our plants in North America increased recycled glass use significantly. JM's Willows, California plant averaged over 51 percent post-consumer recycled glass in 2011, while JM's plant in Innisfail, Alberta, Canada averaged over 63 percent post-consumer recycled glass content for the year.

JM's Fesco® roofing insulation board product line is certified by UL Environment, a wholly owned subsidiary of Underwriters Laboratories (UL), as containing an average of 34 percent recycled newsprint content. Meanwhile, JM's European Engineered Products nonwovens business has increased the use of recycled polyester (R-PET) content from the beverage bottle market in its feedstock. The amount of recycled content varies and ranges from 20-to-70 percent depending on the final application of the nonwoven material.

<sup>1</sup> Compared to a 2010 baseline.

## Dedication to Product Stewardship

JM’s commitment is to sell products that can be manufactured and used safely when appropriate work practices and installation procedures are followed.

JM has learned that running a flourishing business depends greatly on protecting our employees and customers from harmful inputs, products or procedures that jeopardize the well-being of people or our environment.

Key lessons learned over the past 150-plus years have helped us establish a deep dedication to making products and establishing work practices that put employee, installer and customer safety first. In its early days, the old Johns-Manville was one of the leaders in manufacturing asbestos products. When studies confirmed the hazards of asbestos, JM became a defendant in many legal actions that eventually led to a reorganization, after which time the company assets were operated for the benefit of the asbestos victims. As a result of our acquisition by Berkshire Hathaway in 2001, the asbestos victims’ beneficial ownership of the company ended, while the company’s dedication to product stewardship endured. We take the lessons learned from these historical events very seriously. To this day our experience motivates us to demonstrate our relentless commitment to product responsibility.

The JM product stewardship team works closely with our product engineers, research and development experts and sourcing leaders to ensure that all new products, as well as significant changes to existing products, undergo a rigorous product stewardship evaluation. This helps us ensure that JM products are in compliance with hazard communication

regulations around the world. Our operations in Europe comply with REACH<sup>1</sup> regulations, and we work closely with our suppliers and customers to make sure that compliance is maintained at all times.

When customers have questions regarding safe use or disposal of our products that are not addressed on our MSDSs (material safety data sheets), labels and safety information for articles, the JM product stewardship and technical support teams provide direct customer service to make certain that product use objectives are met.

### Product Impact Information

	Yes	No
Sourcing of components	X	
Content that might produce environmental impact	X	
Safe use of product	X	
Disposal of products and impacts	X	

*JM provides accessible and thorough information on the sustainability impacts of our products.*

<sup>1</sup> REACH refers to the European Community Regulation on chemicals and their safe use (EC 1907/2006) dealing with the “Registration, Evaluation, Authorisation and Restriction of Chemical substances.”

## Promoting Fiber Glass Safety

As discussed throughout this report, JM innovates and manufactures fiber glass insulation and other associated products.

Fiber glass insulation is a safe product based on long-term research and published reports released by well-respected organizations such as the International Agency for Research on Cancer, U.S. National Academy of Science, World Health Organization and U.S. Department of Health and Human Services. We support their conclusions that the biosoluble glass fibers used in our insulation do not pose a cancer hazard. It is also safe for workers involved in the manufacture

or installation of the product when simple work practices are followed to avoid temporary mechanical irritation. JM is a leader in promoting fiber glass insulation safety and in the development of the North American Insulation Manufacturers Association Product Stewardship Program.

### **Eliminating Carcinogens, Mutagens and Reproductive Toxins**

JM has established a process to continuously focus on the reduction and/or elimination of the use of carcinogens, mutagens and reproductive toxins (CMRs) in our products. JM strives to remove these toxins from our products, with one of the most notable examples being the removal of formaldehyde from our building insulation products. The complete line of JM Formaldehyde-free™ building insulation products has been tested by an independent, accredited, nationally recognized laboratory to verify that no formaldehyde or other VOCs are emitted from these products.

JM also has developed low VOC or water-based roofing adhesives, which generally have reduced or eliminated the solvent toluene compared to the higher VOC adhesives. We have removed the colorant carbon black from our ENRGY3® and Valutherm™ polyiso roofing insulation. In 2011, we also reformulated our fiber glass pipe and equipment insulation products by removing the fire retardant decabromodiphenyl ether while still meeting all industry standards.



*JM was the first to remove formaldehyde from fiber glass building insulation because it was the smart and responsible thing to do.*



# Building Our Communities

## Built for Health and Safety

At the heart of JM is the community of dedicated employees working hard to provide our customers with innovative, premium-quality building and specialty products.

### Overview

We recognize both as a company and as individual employees that we have a responsibility to contribute to the health and well-being of one another as well as the neighborhoods, towns and countries in which we live and work. Whether in one of our manufacturing plants or in our employee volunteer efforts, the people of JM believe in utilizing the power of community as a force to effect real change. We desire to enhance people's lives, protect their ability to pursue their livelihoods and ensure that JM's positive impact on the world transcends far beyond just the value of our products.

During 2011, JM did not have any spills that required federal, state or local notification.

### Built for Health and Safety

Employees are the foundation of the company, providing JM with the intelligence, talent and skills to create innovative and sustainable solutions for our customers around the world. Protecting our workforce by fostering the highest employee health and safety standards is vital to our business. For JM, the only acceptable number of work-related illnesses and injuries is zero. We annually make safety a key measurement of *operational excellence* and success.

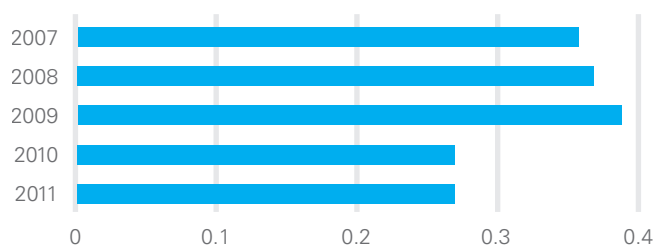
Working safely and actively participating in the JM safety process is expected of every employee as a condition of employment. This requires each of us to follow and meet the company's safety goals, rules and work practices. To help ensure this, JM provides safety training to all employees globally, including basic first aid, fire fighting, hazardous chemicals management, hearing conservation and many others.

In all, JM employees participated in over 90,000 hours of safety and environmental training in 2011.

JM sponsors company health and safety leaders desiring to attend the American Society of Safety Engineers and American Industrial Hygiene Association annual conferences. In addition, an annual Health, Safety and Environment (HS&E) team conference enables plant HS&E leaders to receive in-house continuing education and share best management practices.

JM has worked proactively to reduce the risk of fire – a risk inherent to high-temperature environments – in its plants by making formulation changes and reducing fire fuel sources. In the past five years, JM has successfully reduced the number of process fires at our manufacturing locations by 76 percent.

### Lost Time Rates<sup>1</sup>



These efforts to engrain health and safety into our culture have paid off. JM's safety rates are significantly better than industry averages, while maintaining consistently high-level productivity for extended periods of time. For example, 14 JM plants have worked the past five years without a single OSHA<sup>2</sup> lost-time incident.

<sup>1</sup> Lost Time Rate: Rate of incidents involving workdays beyond the day of injury or onset of illness, the employee was away from work because of an occupational injury or illness, per 200,000 work hours.

<sup>2</sup> Occupational Safety and Health Administration, a U.S. agency charged with the enforcement of safety and health legislation.

## Built for Health and Safety

### JM U.S. Plants Awarded OSHA VPP Status as of Year-End 2011

Plant Name	Year First Awarded
Fernley, NV	2010
Jacksonville, FL	2008
Macon, GA	2007
McPherson, KS	2007
Richland, MS	2010
Tucson, AZ	2007
Willows, CA	2008

*Plants outside of the U.S. are not awarded NSC awards or VPP status.*

JM has been recognized by the OSHA Voluntary Protection Program (VPP), which partners with worksites that implement exemplary systems to manage workers' safety and health. Since 2007, seven JM plants have been awarded and maintained Star status, the highest VPP status.

JM has been a member of the National Safety Council (NSC) since 1928 and our U.S. operations won the NSC Occupational Excellence Achievement Award 143 times from 2005 to 2010, with each location, except for the recently acquired Belgrade, MT plant, winning the award at least once. Abroad, JM plants

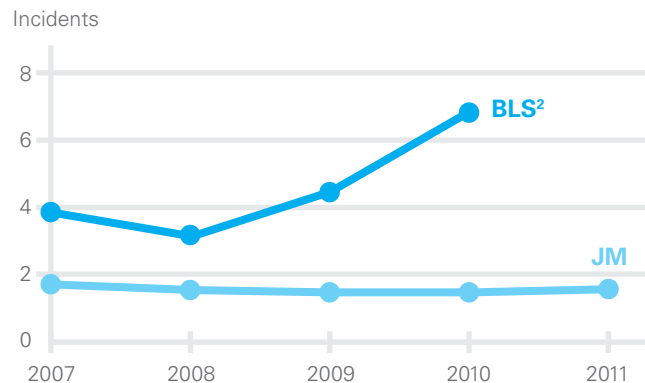
### Employee Fatality Rate

Year	2007	2008	2009	2010	2011
<b>Fatalities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

have done their part to embrace the company commitment to employee health and safety. The JM plant in Luoyang, China received the Class A safety award, the highest level of safety award possible from the local government.

JM has also taken safety standards to the road by joining a growing number of employers concerned about employee safety when driving. According to the Insurance Institute for Highway Safety, talking on a cell phone while driving puts drivers at four-times-greater-risk of an injury-causing crash. In 2011, JM implemented a Distracted Driving Policy to address this risk in which employees are prohibited from using any hand-held cell phones while driving during the course of JM business. Hands-free technologies are permitted under the policy; however, JM strongly encourages employees to avoid their use while driving.

### Total OSHA Incident Rates<sup>1</sup>



<sup>1</sup> Total Incident Rate: The combined total rate of occupational injuries and illnesses, per 200,000 work hours.

<sup>2</sup> BLS: U.S. Bureau of Labor Statistics for NAICS Code 327993. 2011 data not currently available.

## Built for Respectful and Supportive Environments

JM is committed to the principles of diversity, inclusiveness and legally compliant labor practices and believes these principles are critical to innovative growth and success.

### RESPECTFUL WORKPLACE PRACTICES

- Hiring, training and developing a diverse global labor force
- Encouraging an environment where employees and management can cooperate to find the right solutions to business challenges
- Integrating diverse opinions into decision making in order to achieve productivity improvements and innovation
- Providing for effective feedback from our workforce through two-way communications practices

Since formalizing our sustainability efforts in 2009, JM has recognized the ten principles of the United Nations Global Compact by supporting and respecting the protection of internationally proclaimed human rights; denouncing human rights abuses; upholding the freedom of association and recognizing the right of employees to collective bargaining; eliminating all forms of child labor; eliminating discrimination in employment and occupation; and working against corruption in all forms. JM fully complies with laws and regulations prohibiting child labor. It is our policy not to purchase materials that have been produced with slave, forced or child labor or labor that has resulted from human trafficking. JM engages in verification of our product supply chain via internal supplier audits of those existing and potential future suppliers that we consider to be at risk of any possible human trafficking and slavery practices under the California Transparency in Supply Chain Act of 2010 (SB 657).

As a global company, JM understands the intricacies of cultural awareness and has established consistent workforce processes across diverse geographies. When possible, JM prefers to hire locally.<sup>1</sup> JM management believes that establishing a culture of inclusiveness makes the organization stronger and more productive.

Other ways JM ensures continued innovation and success is through our efforts to develop employees and establish long-

term career paths. In addition to the safety training outlined on page 19, JM provides training in subjects that include leadership and management, regulatory and compliance, personal development and technical training in job skills. In 2011, JM provided over 65,000 hours of training on these and other topics to hourly and salaried employees in our global operations.

Additionally, JM's performance management process strives to ensure both salaried and hourly employees in our global organization establish annual written goals in which their performance is evaluated through constructive feedback between supervisor and employee. In 2011, 81 percent of our employees had written and approved goals and 86 percent received individual performance reviews. Additionally, 73 percent of salaried employees have a development plan in place. We strive to build an environment where employees feel valued and clearly understand expectations, are given performance feedback and are challenged to continuously develop their skills.

As a part of our *employee commitment* pillar, JM believes creating sustainable employment is a key responsibility of the company, and we focus on maintaining a competitive cost structure with appropriate capital investment in our operations to ensure we maintain our leadership position in all key markets.

<sup>1</sup> One-hundred percent of JM's senior management, defined as the CEO's 15 direct reports, were hired locally.

## BUILDING OUR COMMUNITIES

# Built to Make a Difference

JM is a major employer in many of the communities where we operate and we want to be an asset and a positive force in the community.

Volunteering the time and talent of our employees, along with cash grants and in-kind donations, are key ways we support our communities. In the headquarters city of Denver, Colorado, JM and our employees have been part of the Mile High United Way Capstone Society<sup>1</sup> for decades. Through the annual giving campaign, hundreds of local non-profits have benefited from over \$300,000 raised annually from employee donations and the company's matching contribution. A number of JM's North American operations also conduct campaigns.

In 2011, JM donated approximately \$320,000 globally, ranging from Red Cross disaster relief in the southeastern United States to support for a local orphanage in Trnava, Slovakia. JM also provides in-kind donations, such as the product donation from

our Cornwall, Ontario, Canada facility to Habitat for Humanity. In addition to product donations, in 2011 our efforts ranged from books encouraging reading among elementary students donated by our Winder, Georgia facility, to recycling safety shoes from our McPherson, Kansas employees that help homeless veterans get jobs requiring safety apparel.

Finally, our dedicated employees search out opportunities within their communities to strengthen and support the local infrastructure. From working in soup kitchens to donating gifts to needy children during the holidays to providing trail maintenance in the wilderness – JM employees can often be found serving the needs of our communities.



JM employees volunteer for numerous events like this climb to benefit a children's charity.

Volunteers <sup>2</sup>	<b>1,534</b>
Volunteer hours	<b>5,929</b>
Scholarships <sup>3</sup>	<b>\$20,000</b>
Financial contributions	<b>\$320,000</b>

<sup>1</sup> Corporate partners whose employee giving to Mile High United Way exceeds \$250,000 annually.

<sup>2</sup> North American employees and family members.

<sup>3</sup> Provided by the JM Fund - \$1,000 each to 11 new recipients and \$1,000 each in second-year scholarships to qualified 2010 scholarship recipients.



## One Block at a Time

In 2011, JM established a partnership with Living City Block (LCB) for the organization's pilot projects in Denver, Colorado and the Gowanus area of Brooklyn, New York.



LCB's mission is to create a replicable, exportable, scalable and economically viable framework for the resource efficient regeneration of existing cities, one block at a time. Its plans include deep energy-efficiency retrofits of existing buildings to make urban landscapes more sustainable and livable.

The world's population continues to migrate into urban areas to live and work. Moving to cities is a greener, more sustainable and efficient way of housing the world's population. While other

sustainability initiatives focus on new development, this project will transform existing buildings and the communities they comprise into resilient, regenerative urban centers.

JM has joined a vast array of government, utility, academic and non-governmental agencies to address energy efficiency and renewable energy, water, solid waste, mobility and social connectivity to help build the business case for creating the sustainable city of the future.



## Built to Engage

JM is a wholly owned subsidiary of Berkshire Hathaway Inc., a holding company engaged in diverse business activities, including property and casualty insurance and reinsurance, utilities and energy, freight rail transportation, finance, manufacturing, retailing and services.

Berkshire Hathaway is a large publicly traded company with 270,000 employees located throughout the world.

### Governance

As an operating business of Berkshire Hathaway, JM is managed on a decentralized basis with minimal involvement by our parent company in the day-to-day business activities. Berkshire Hathaway's corporate management participates in decisions associated with significant capital allocation, investment activities and the selection of JM's Chairman and Chief Executive Officer. JM management also regularly attends the Berkshire Hathaway annual shareholder meeting in official capacities.

JM's organization is led by Chairman, President and Chief Executive Officer Todd Raba, who reports directly to the chairman of Berkshire Hathaway, Warren Buffett. The heads of JM's operating units and functional areas report directly to Mr. Raba.

JM established a Sustainability Council in January 2011 to help drive sustainability principles within the company. The purpose of the Council is to provide leadership to ensure JM creates and executes an integrated and coordinated set of company-level and business-unit-level strategies for sustainability. The Council includes leaders of the executive team across business units and functional areas of JM. It meets regularly to set goals pertaining to key economic, environmental and social performance indicators, assess progress and ensure alignment of the sustainability strategy with the company's overall corporate strategy and objectives.

The Council's goals are aligned with JM's six fundamental pillars – *operational excellence*, *financial strength*, *environmental respect*, *customer satisfaction*, *employee commitment* and *integrity*. In order to evaluate the significant impact of our business, the Council has also developed long-term life cycle assessment (LCA) programs on all of our major product lines.

### Stakeholder Engagement

LCA provides our customers, as well as other stakeholders, with a clear understanding of the environmental impacts of our products over their entire lifespan, including sourcing of raw materials, manufacturing, distribution, installation, use, recycling and end-of-life considerations. Our LCA initiative is another example of JM's commitment to informing and connecting with stakeholders – our employees, suppliers, customers and other partners in the building and specialty materials industries.

We are also active in collecting and considering the thoughts of stakeholders who may be affected by the economic, environmental and social impacts of our business.

We engage our *employees* by holding town hall meetings and conducting surveys to obtain feedback and recommendations. Other methods of engagement with our employees include employee newsletters, training programs, annual performance reviews and family events.

Regular site visits and open forums with our *suppliers* and *customers* provide continuous feedback on product safety, design, development, distribution, installation and use. We also engage with our customers and suppliers through account management and marketing communications, trade and industry gatherings, technical support, onsite training and workshops, plus regular interaction with our distribution channels. This outreach is a critical component in maintaining ongoing improvement in the way we conduct business and in understanding the effects of our practices and policies.

Our outreach to *communities* includes volunteerism and charitable giving; local sponsorships, memberships, meetings, open houses and regulatory hearings; joint preparation exercises with community emergency services; and participation in local community organizations. JM also conducts plant tours and site visits for *government officials* and meets with *elected officials*.

## Awards / Certifications / Alliances / Partnerships

### Awards:

- Class A safety award from Luoyang, China government
- Climate Action Leader by the California Climate Action Registry
- Home Safety Council Commendation Award for Product Innovation for Consumer Safety (JM Formaldehyde-free™ Fiber Glass Building Insulation, 2006)
- National Safety Council (NSC) Occupational Excellence Achievement Award – 29 JM U.S. manufacturing facilities
- Occupational Safety & Health Administration (OSHA) Voluntary Protection Program (VPP) Star status – 7 JM U.S. manufacturing facilities
- Top 100 Innovator, from Vienna University of Economics

### Certifications:

- Green Cross Certification
- Greenguard Indoor Air Quality Certification for Low Emitting Products
- Oeko-Tex Standard 100
- Scientific Certification Systems (SCS) Recycled Content Certification
- Scientific Certification System (SCS) certification of compliance with U.S. EPA Region 9 / Alameda County State of California Specification for Environmentally Preferable Insulation
- TerraChoice EcoLogo Program
- UL Environment Environmental Claim Validation – Recycled Content

### Alliances and Partnerships:

- Alliance for a Sustainable Colorado
- The Alliance to Save Energy
- Asphalt Roofing Manufacturers Association (ARMA)
- Best Practices Research Alliance's Energy Efficiency Lab Home by IBACOS
- California Energy Efficiency Industry Council
- California Manufacturers and Technology Association
- Center for Environmental Innovation in Roofing (CEIR)
- Center for the Polyurethanes Industry, American Chemistry Council (CPI)
- The Climate Registry
- Colorado Environmental Coalition
- Cool Roof Rating Council (CRRC)
- The Council of the North American Insulation Manufacturers Association (C-NAIMA)
- Electricity Consumers Resource Council (ELCON)
- European Disposables and Nonwovens Association (EDANA)
- Foam Sheathing Coalition
- Glass Alliance Europe, the European Alliance of Glass Industries
- Glass Manufacturers Industry Council (GMIC)
- GlassFibreEurope, the European Glass Fiber Producers Association
- Industrial Energy Consumers of America (IECA)
- Living City Block
- North American Insulation Manufacturers Association (NAIMA)
- Polyisocyanurate Insulation Manufacturers Association (PIMA)
- U.S. Environmental Protection Agency (EPA) Energy Star Partner
- U.S. Environmental Protection Agency (EPA) SmartWay Transport Partner
- U.S. Green Building Council (USGBC) National Member

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\* For more information visit [www.jm.com](http://www.jm.com), [www.specjm.com](http://www.specjm.com) and [www.jmeurope.com](http://www.jmeurope.com)

\*\* The 2011 report is JM's first sustainability report.

<sup>1</sup> For more information visit [jm.com/corporate/5908.htm](http://jm.com/corporate/5908.htm)

## ABOUT THIS REPORT

# Final Thoughts

Johns Manville (JM) is proud to present our corporate sustainability report, *We Build Environments*. Within the scope of this report we have endeavored to provide transparent information related to sustainability topics of interest to our internal and external stakeholders, including customers, specifiers, suppliers, regulatory agencies, public officials, our employees and our communities.

Throughout our rich 153-year heritage, JM has developed a strong knowledge of our key stakeholders as a result of corporate, business and marketing initiatives. In defining report content, JM focused on material topics important to our stakeholders and aligned with corporate strategy, established sustainability goals and the company objectives associated with our economic, environmental and social impacts.

The content of this publication reflects information and metrics gathered during the reporting period of January 1 through December 31, 2011. Where possible, we have included additional company and product information in order to provide a deeper context regarding our business approach and long-standing sustainability efforts. Our intent is to report on sustainability at JM on an annual basis, improving, learning and transparently communicating our efforts year after year.

## Looking Ahead

*We Build Environments* communicates in aggregate our corporate commitment to sustainability at JM.

Supported by the dedication of our employees, relentless pursuit of innovation and careful consideration for our stakeholders, JM will continue to improve our business to ensure that we enhance the lives of people in an ethical, legal and responsible manner worldwide.

In order to ensure comprehensive report content as well as a high level of transparency for our stakeholders, JM has created this report in adherence to the Global Reporting Initiative (GRI) sustainability reporting guidelines. GRI is a widely recognized and applied reporting standard for companies such as JM who are focused on measuring and managing the economic, environmental, social and governance implications of their business. *We Build Environments* fully complies with the GRI C application level and has undergone an application level-check by GRI to confirm the thoroughness of this report's content index. For a full list of the GRI standard disclosures and performance indicators reported on by JM in *We Build Environments*, please refer to the GRI Index found on page 26. To learn more about Global Reporting Initiative, visit [www.globalreporting.org](http://www.globalreporting.org).

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