



DISCLOSURE POLICY (Global Policy GP-70.C)

*This is a global policy of Armstrong World Industries, Inc.
It applies to you, in your capacity as an Armstrong employee, and to all employees, directors and officers of Armstrong and its subsidiaries worldwide.*

1. **INTRODUCTION**

Background

As a publicly-traded U.S. corporation, Armstrong is subject to many laws and regulations relating to the disclosure and safeguarding of information. These laws and regulations, in particular those of the U.S. Securities and Exchange Commission ("SEC"), apply to financial information, as well as to other significant or material information, such as information regarding results of operations, products, markets, customers, employees and business partners.

Armstrong discloses information to the public on a regular basis through a variety of channels, including news releases, filings with the SEC, updates to our website, and conference calls that are webcast and available for replay. Investors, potential investors, broker-dealers, analysts, industry consultants ("Market Professionals"), shareholders, and members of the media, including trade publications ("Media"), often wish to speak with Armstrong management. From time to time, we make our executives available for those conversations and answer questions of a non-material nature during telephone calls and in-person meetings, as appropriate.

Regulation FD

One of the most important rules that we must comply with in connection with our disclosure of information is SEC Regulation FD (which stands for "*Fair Disclosure*"). Regulation FD is a rule designed to prevent companies from disclosing material, non-public information selectively to Market Professionals, shareholders or others dealing in our securities (where it is reasonably foreseeable that they will trade, or advise others to trade, on the information), before they broadly disseminate that information to the public, either by news release or an SEC filing or any other method or combination of methods that are reasonably designed to broadly distribute the information to the public. The rule provides that when a public company or a senior official of a public company discloses material, non-public information to Market Professionals or shareholders, the company and/or official must disclose that information broadly to the public at the same time. However, if a company unintentionally discloses material, non-public information to a market professional or shareholder, then it must disclose that information to the public "promptly." Under the rule, the required public disclosure can be made by filing or furnishing a Form 8-K with the SEC, by a broadly disseminated news release or any other method or combination of methods that are reasonably designed to broadly distribute the information to the public.

Policy

It is Armstrong's policy that its public disclosures provide timely, comprehensive, fair, consistent and accurate information about Armstrong, in compliance with legal and regulatory requirements, as well as its contractual and legal obligations to maintain the confidentiality of competitive and proprietary information. Armstrong's disclosures will be made in compliance with Regulation FD, the standards of conduct included below, the disclosure controls and procedures adopted by Armstrong, and all other relevant Armstrong policies and procedures. For example, to meet these standards, this Policy provides that only Authorized Spokespersons of Armstrong are permitted to make public disclosures of material, non-public information on behalf of Armstrong, and such disclosures must be made in compliance with Regulation FD.

Failure to follow these rules could result in serious consequences to Armstrong, to its officers, directors or employees, and to you, individually.

This Policy applies to all forms of disclosure by Armstrong to external audiences, including annual, quarterly and other periodic reports, news releases, information on our websites, conference and conference call presentations, as well as conversations with Market Professionals, shareholders, the Media and others in person, by telephone or by other means.

In addition to setting standards of conduct, this Policy informs you about important disclosure requirements and principles to enable you to identify how and where these requirements apply both to our business and your role.

2. STANDARDS OF CONDUCT

To ensure compliance with Regulation FD and our other disclosure obligations and policies, we have established the following standards of conduct.

A. DISCLOSURE RESPONSIBILITIES

1. Authorized Spokespersons

To ensure that Armstrong communicates externally in a consistent manner, we believe that such communications are best centralized with the following individuals (each, an "Authorized Spokesperson"):

- *Chief Executive Officer ("CEO");*
- *Chief Financial Officer ("CFO");*
- *Business Unit CEO;*
- *Investor Relations Vice Presidents and Managers;*
- *Corporate Communications Vice Presidents and Managers; and*
- *General Counsel*

Unless expressly (i) permitted in writing or (ii) invited to participate at a meeting or conference by one of these individuals, only these individuals may disclose material, non-public information to Market Professionals, shareholders or the Media. Therefore, any other Armstrong employee or member of the Board of Directors ("Board") who receives an inquiry about Armstrong's operations, financial performance or securities from a Market Professional, shareholder, or member of the Media, must decline to comment and instead refer the inquiry to an Authorized Spokesperson.

In particular, inquiries from shareholders and Market Professionals should be directed to any Investor Relations Vice President or Manager, and inquiries from the Media should be directed to any Corporate Communications Vice President or Manager or the applicable Business Unit CEO.

In addition, you are strictly prohibited from accepting personal payment of any kind to disclose information about Armstrong or our customers, suppliers, “industry trends” or similar matters, including financial, business or operations information regarding Armstrong, to a third party, especially when there is a reasonable expectation that the information would be used for commercial gain or as a basis for trading in Armstrong securities or in the securities of any of Armstrong’s customers or suppliers. From time to time Armstrong may respond to surveys or other requests for information where there is remuneration associated with the response. Any such response and associated compensation must be approved by either the CEO, CFO or any applicable Business Unit CEO.

2. Disclosure Committee

In order to promote and ensure compliance with this Policy, Armstrong maintains a Disclosure Committee composed of representatives from Finance, Legal and other Armstrong functions. The Committee meets quarterly and on an as-necessary basis and is primarily responsible for developing Armstrong’s disclosure controls and procedures as well as policies regarding and reviewing Armstrong’s disclosure in SEC filings. The Disclosure Committee reports the minutes of its meetings and related materials to the Board’s Audit Committee on a regular basis. Only the Disclosure Committee, or a member of the Committee acting on its behalf, and either the CFO or General Counsel, can authorize disclosure through a filing with the SEC.

B. QUIET PERIODS

In general, Authorized Spokespersons will not discuss with Market Professionals or shareholders or otherwise comment on our financial or business performance or prospects during the period beginning two (2) full business weeks before the end of the quarter and ending after the immediately-following quarterly conference call. We will also not attend investor conferences or ‘roadshows’ or hold one-on-one meetings with Market Professionals or shareholders during this time. In the rare case that an exception is made to either of these rules, such exception will be approved by the General Counsel or his/her designee and documented in writing, and we will explicitly decline to make any substantive comments or answer any questions regarding any period for which results have not been publicly reported or any trends in or the current state of our business, absent compliance with Regulation FD, to the extent applicable. In general, Authorized Spokespersons should also limit discussions with the Media during this period unless they are unrelated to Armstrong’s financial or operational performance and prospects.

C. TOPICS; PROCESS

1. Financial/Operational Guidance

To promote compliance with Regulation FD, it is our policy to not provide formal or informal guidance, whether direct or indirect, to Market Professionals or shareholders with respect to earnings or other material financial projections except as part of our regular, quarterly news releases and subsequent webcast conference calls. Any mention of guidance in a non-public meeting with Market Professionals or shareholders should be limited to stating that our guidance was as of the date last given, and that it is our strict policy not to update or confirm guidance, but that when Armstrong chooses to do so, it will do so only in a Regulation FD compliant manner.

2. Results of Operations (Earnings Announcements and Conference Calls)

Earnings Announcement

Following the end of each fiscal quarter, we issue a news release (“Earnings Release”) to report our results of operations for that quarter and to provide quarter-to-quarter and year-to-

year comparisons. We generally issue the Earnings Release during the third or fourth week following the end of the quarter. The Earnings Release is reviewed by the CEO, CFO, VP of Investor Relations, General Counsel, Controller, representatives of the Investor Relations, Corporate Communications, Finance and Legal functions, as well as our Board's Audit Committee, prior to any public disclosure.

Every Earnings Release (including related materials to be presented during any conference call and/or webcast) is furnished to the SEC as an exhibit to a Form 8-K prior to the commencement of the conference call for Market Professionals and shareholders regarding the announcement.

Conference Calls

After we furnish our Earnings Release to the SEC, we make a presentation about the results of operations for that quarter on a conference call and/or webcast ("Earnings Conference Call"). This Earnings Conference Call generally will begin with prepared remarks by an Authorized Spokesperson, including a reference to SEC-filed risk factors disclosure and disclaimers regarding the use of Non-U.S. GAAP financial measures and forward looking statements. Each conference call will typically be followed by a question and answer period. Although we generally permit anyone who may be interested to listen to the call, we may choose to permit only Market Professionals, shareholders or other designated individuals to ask questions during the question and answer period, and we may limit the extent of those questions.

We will announce the date and time of the Earnings Conference Call on our website and in a news release inviting anyone who may be interested to listen to the call or have access to the call via our website at least five (5) to ten (10) business days in advance of the conference call, with instructions as to how to access the call. The Earnings Release will reiterate this information.

3. Disclosures in Periodic SEC Filings

Our policy is to include detailed disclosure in the quarterly "Management's Discussion and Analysis" ("MD&A") section of our Forms 10-Q and 10-K filed with the SEC that covers material facts and other historical topics that we have covered in the related Earnings Conference Call, or that we expect to address in private discussions with Market Professionals and shareholders. We also endeavor to include in our MD&A a detailed discussion of known trends and uncertainties affecting our business (subject to risk factors disclosure). In addition to providing additional historical and forward-looking information regarding our business, this approach will increase our flexibility in communicating with Market Professionals and shareholders in accordance with the standards of conduct in this Policy.

4. Pre-Releases

On occasion, we may provide Regulation FD-compliant updates to our previously-issued financial results and/or guidance for a quarter within that quarter when we believe that such an update is appropriate. For example, such a release might be appropriate when there is a concern that materially positive or negative news may have leaked, or for other reasons. The determination whether to provide a mid-quarter update must be made on a case-by-case basis and will be made by the CEO and the CFO and will be reviewed by and discussed with our General Counsel, the Disclosure Committee, and our Board's Audit Committee prior to any public disclosure.

5. Forward-Looking Information

In addition to the historical financial information provided, each Earnings Release, Earnings Conference Call or other news release or presentation may contain forward-looking financial and/or operational information. Each discussion or presentation of this information will contain appropriate disclosure to the effect that these statements are valid only on the date that they are made and are based on current expectations and that actual results may differ materially. Each release also will include a discussion of factors that may cause results to differ and/or a reference to appropriate risk factor disclosure in recently filed SEC reports, such as our Forms 10-K and Form 10-Q, as well as a statement to the effect that we have no duty to disclose or update forward-looking statements, projections or guidance to reflect future events or circumstances.

D. MEETINGS

1. Telephonic

Authorized Spokespersons should never disclose material, non-public information in meetings, telephone calls or other communications with Market Professionals, shareholders or others, especially where there is a possibility that the person may trade in our securities based on such information (or report such information to those who may trade in our securities based on such information), unless in a Regulation FD-compliant manner. In addition to this guideline, such disclosures are strictly prohibited under our Insider Trading Policy. Authorized Spokespersons will generally only engage in telephone calls or other communications with Market Professionals following, and not prior to, the Earnings Release and Earnings Conference Call to ensure that any material information presented by our representatives during these meetings has already been provided to the public in the Earnings Release and/or Earnings Conference Call. Whenever feasible, at least two (2) Authorized Spokespersons should participate in any meetings, telephone calls or other communications with Market Professionals or shareholders. During these conferences, the Authorized Spokesperson(s) should generally begin with a reference to filed risk factors disclosure and may present historical information in an organized manner, such as in graphical form, to illustrate trends in our business or in the industry in general. The Authorized Spokespersons also may provide immaterial background information to assist Market Professionals or shareholders, but they should never provide material, non-public information, either directly or indirectly through tone, emphasis or demeanor, during any such meeting or other communication.

2. One-on-One

We may permit Market Professionals or shareholders to visit our offices and other facilities on an appointments-only basis, and our officers may from time-to-time make “road show”-style presentations to Market Professionals or shareholders. The discussions in these one-on-one meetings should be limited to previously released financial information and historical data about Armstrong and information about our markets, products and processes so long as the information is not material; it is our policy to not disclose material, non-public information during these meetings. Authorized Spokespersons may elect to include lower-level managers or other representatives in these meetings, provided that such managers are briefed on their responsibilities under this Policy prior to meetings and an Authorized Spokesperson accompanies them during the meetings. Whenever feasible, at least two (2) Armstrong representatives, one of whom should be an Authorized Spokesperson, should participate in any such one-on-one meeting.

3. Conferences and Trade Shows

Investor Conferences and Road Shows

As with one-on-one meetings with Market Professionals or shareholders, Authorized Spokespersons must proceed with caution at investor conferences, such as those sponsored by investment banks, and on road shows. Authorized Spokespersons should apply the same disclosure guidelines to these meetings that they would to one-on-one meetings with Market Professionals or shareholders. Armstrong will encourage the organizer of any investor conference to webcast any formal presentation made by our representatives during the conference.

Trade Shows

Although our target audience at trade shows generally does not include Market Professionals or shareholders, Armstrong participants in trade shows must comply with these guidelines and this Policy. In particular, it is our policy not to disclose material, non-public information at trade shows. To confirm that participants in such trade shows understand and abide by these guidelines with respect to disclosure of material non-public information, the Investor Relations department will take such steps as they deem appropriate in the circumstances to ensure that our representatives who participate in trade shows, or their supervisors, as appropriate, are familiar with these guidelines. In addition, it is our general practice to issue news releases to announce significant new products or other material developments prior to or concurrently with any disclosure at a trade show.

4. Electronic

Armstrong will make reasonable efforts to post and update all public information about Armstrong in a timely fashion on its website. In no circumstances will Armstrong discuss forward-looking information or engage in dialogue with Market Professionals or shareholders via the website. Authorized Spokespersons should exercise caution in interacting with Market Professionals or shareholders through email. If you are not an Authorized Spokesperson and you receive an email from a Market Professional or shareholder, you should not respond to the email yourself; instead, please forward the email to any Investor Relations Vice President or Manager for response.

E. MEDIA

1. Traditional (*News Media, the Press, Trade Publications*)

Although statements made to members of the news media do not fall within the scope of Regulation FD, absent a determination by the CFO or General Counsel to the contrary, we have a policy of not disclosing material, non-public information to individual representatives of the news media without first issuing a press release or otherwise making a broadly disseminated announcement. However, it is permissible to pre-disclose information to members of the news media who have agreed (orally or in writing) to keep the information confidential while they are preparing an article and until such time as the information can be broadly publicized. It is also permissible to disclose material information to a publication (such as *The Wall Street Journal*) that can assure broad dissemination of the information.

2. Social Media

We do not use our blog or other social media outlets as a means to disclose material or otherwise “important” non-public information, nor will we disclose non-public operational or financial information about Armstrong in this manner. All disclosures on Armstrong social media channels will be made in compliance with Armstrong’s Social Media Policy GP-10.A.

F. REPORTS & RUMORS

Upon request by a Market Professional or shareholder, an Authorized Spokesperson may elect to review drafts of analysts' models or reports. It is our policy, however, not to comment on Market Professionals' projections or their statements and conclusions about us, other than to correct factual errors by reference to information already in the public domain. In addition, no Armstrong representative should allow himself or herself to be quoted in an analyst report. Associating Armstrong with the views of a Market Professional and his or her analysis must always be avoided.

We do not distribute copies of analyst reports to non-employee shareholders or other non-employees who are not also Board members as part of Investor Relations kits or otherwise. If an exception to this policy is made, care should be taken to include a full spectrum of opinions from a broad range of analysts and appropriate disclaimers of the accuracy and/or completeness of the content of the analysts' reports.

G. INADVERTENT DISCLOSURES

We recognize the possibility of inadvertent disclosure of material, non-public information, such as in an informal meeting with a Market Professional or shareholder. It is our policy to promptly disclose through a news release or through a filing on Form 8-K with the SEC any material, non-public information inadvertently disclosed by an Authorized Spokesperson or other Armstrong Representative to a Market Professional or shareholder. Accordingly, you must immediately report any possible inadvertent disclosure to any Authorized Spokesperson who will then immediately confer with the CFO and the General Counsel (or their respective delegates) to determine whether the information is material and, if so determined, will ensure the broad, public dissemination of the information before the later of (i) 24 hours from the Authorized Spokesperson becoming aware of the disclosure or (ii) the next opening of trading on the New York Stock Exchange following the date the Authorized Spokesperson became aware of the disclosure.

H. EMERGENCY RESPONSES

Accidents and disasters attract Media attention. In the event of a plant accident or other major emergency, local management, as part of established contingency plans, should fully brief the Authorized Spokesperson(s) as soon as possible to enable the Authorized Spokesperson to alert the CEO and other appropriate executives and to formulate a disclosure plan.

3. OTHER CONSIDERATIONS

The following policies are directly relevant to compliance with this Policy: Armstrong's Code of Business Conduct and all other applicable policies, including the Conflicts of Interest Policy (#GP 20.B), the Trading in Company Securities by Employees, Officers and Directors Policy (#GP 70.D), the Antitrust Policy (#GP 70.B) and the Social Media Policy (#GP 10.A), as well as all applicable laws and regulations.

[END OF POLICY]