

July 26, 2018

AGC acquires the electronics business of US-based Park Electrochemical

AGC (headquarters: Tokyo, President & CEO: Takuya Shimamura) hereby announces that the AGC entered into a share purchase agreement with US-based Park Electrochemical Corp. (Park) to acquire the electronics business of Park for a consideration of about 16 billion yen (the Transaction). The closing of the Transaction is subject to approval by relevant regulatory authorities. Park shall retain its Aerospace business and continue to operate as a US public company.

Park, established in 1954, develops and manufactures CCL (Copper Clad Laminate) which is a type of printed circuit board in one of its two main businesses, electronics segment. Park has supplied these materials principally to the telecommunications, network infrastructure and automotive industries worldwide from its manufacturing facilities in the US, Singapore and France. While it is critically important for next-generation high-speed communications applications, such as 5G and automated driving, to reduce electrical signal transmission losses, Park has an outstanding technological expertise in and a high-quality product portfolio related to “extremely low loss CCL,” which helps minimize such transmission losses.

Through the Transaction to combine the fluorine and glass materials products of AGC with the products, technologies and know-how of Park, AGC believes it can satisfy the needs of customers more effectively in the high-end CCL market, where demand is expected to grow rapidly and technological innovations are required in line with the advent of the IoT/AI age and the spread of 5G and automated driving.

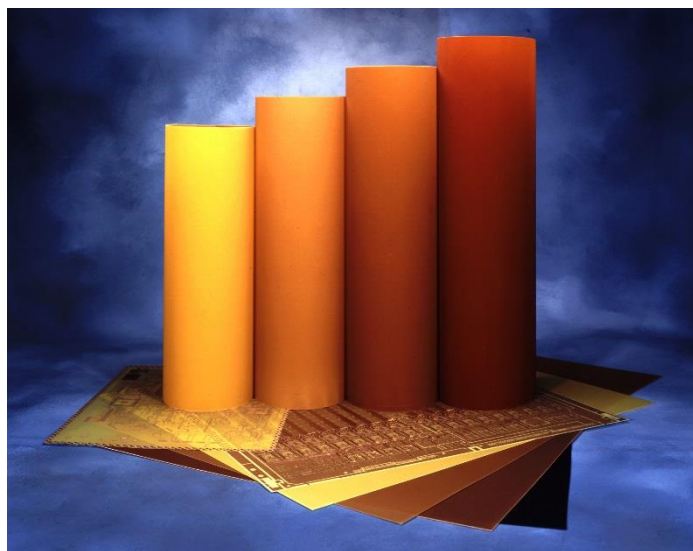


Photo: CCL, prepreg, and printed circuit board using CCL

Under its *AGC plus* management policy, the AGC Group has made a commitment to positioning mobility related business and electronics-related business as its strategic initiatives. AGC views the acquisition of the electronics business from Park as the important first step towards future growth and is committed to proactively expanding business as a high-end materials / solutions manufacturer in the next-generation high-speed communications market.

<Media inquiries>

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Company Overview of Park Electrochemical Corp.

- Year established 1954
- Headquarters New York, US
- Stock Exchange Market New York Stock Exchange
- Number of employees 387 (for the fiscal year ended February 2018, consolidated)
- Sales USD111 million (for the fiscal year ended February 2018, consolidated)
USD71 million (for the fiscal year ended February 2018, Electronics)
- Lines of business Manufacture and sale of Electronics products (rigid CCL) and Composite products (CFRP prepreg)

■ About the AGC Group

AGC Inc.(Headquarters: Tokyo, President & CEO: Takuya Shimamura) is the parent company of the AGC Group, a world-leading glass solution provider and supplier of flat, automotive and display glass, chemicals, ceramics and other high-tech materials and components. Based on more than a century of technical innovation, the AGC Group has developed a wide range of cutting-edge products. The AGC Group employs some 50,000 people worldwide and generates annual sales of approximately 1.5 trillion Japanese yen through business in about 30 countries. For more information, please visit www.agc.com/en

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