

## **AGC Decides to discontinue production of LCD glass substrate products at Kansai Plant (Takasago Factory) in Japan**

**Tokyo, May 12, 2023** - AGC Inc. (AGC; Headquarters: Tokyo; President: Yoshinori Hirai) has decided to discontinue the production of LCD glass substrate products at the Kansai plant (Takasago Factory), located in Hyogo prefecture, Japan, by the end of 2023.

The revenues of LCD glass substrate products have been deteriorating since 2022 due to sluggish TV sales as a result of the disappearance of the stay-at-home demand brought about by the Covid pandemic, soaring raw materials and fuel costs, and rising manufacturing costs due to the appreciation of Asian currencies. As part of measures to improve the profitability of this business, the Company is undertaking fundamental structural reform measures, including withdrawal from low-profit size glass substrates and consolidation of production lines, and this decision is part of those measures.

Production of other products at the Takasago Factory will continue.

Following this termination of the production, Other Expenses are expected to be incurred at the consolidated financial results for the fiscal year ending December 31, 2023, but the forecast announced on February 8, 2023 remains unchanged.

< Reference >

### Outline of AGC's Kansai Plant (Takasago Factory)

Location:	5-6-1 Umei, Takasago city, Hyogo prefecture, Japan
Operation started:	1939
Employees:	389 (at the end of December 2022)
Products:	LCD glass substrates, specialty glass for display applications, components for semiconductor manufacturing equipment Ceramic products (by AGC Ceramics)

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