

## **AGC Completes Acquisition of US-based Park Electrochemical's Electronics Business**

Tokyo, December 5, 2018 - AGC (Headquarters: Tokyo; President: Takuya Shimamura) announces that, as of today, it has completed the acquisition of the electronics business from US-based Park Electrochemical (hereafter, "Park"), which it had previously announced on July 26, 2018.

Based on the agreed share transfer contract, the acquisition cost was approximately 16 billion yen. With respect to consolidated financial statements, results will be reflected in the company's Consolidated Statement of Financial Position from the fourth quarter of 2018, and the Consolidated Statements of Profit or Loss from the first quarter of 2019.

Park's electronics business holds outstanding technological expertise and a high-quality product portfolio relating to "extremely low loss CCL (Copper Clad Laminate)," which is needed in next-generation high-speed communications such as 5G and automated vehicles. 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. As a result of this acquisition, AGC plans to combine AGC's fluorine and glass material products with Park's products, technologies and know-how to better satisfy the needs of customers in the high-end CCL Market.

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

< Reference of the Seller's information >

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)

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### **MEDIA INQUIRIES**

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\*The company changed its name from Asahi Glass Co., Ltd. to AGC Inc. on July 1, 2018.

\*Handling of personal information is governed by our privacy policy.

■ 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](http://www.agc.com/en)

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