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PRESS RELEASE

First-half 2020 financial results of the AGC Group

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Tokyo, July 31, 2020 – In relation to the public tender offer promoted pursuant to article 102 of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented, by AGC Biologics Italy S.p.A. (the "**Offeror**"), a corporate vehicle wholly owned by AGC Inc. ("**AGC**"), on all ordinary shares of MolMed S.p.A., for a price equal to EUR 0.518 for each Share with respect to which the Offer is accepted, the Offeror hereby announces what follows.

Today the Board of Directors of AGC examined and approved the first-half 2020 financial results. As described in the press release disclosed by AGC, in the first-half 2020 the Issuer achieved, among others, the following financial results:

a) Consolidated operating results

	For the Six months ended June 30, 2020		For the Six months ended June 30, 2019	
	Millions of yen	%	Millions of yen	%
Net sales	654,545	(11.2)	737,489	(1.1)
Operating profit	20,579	(50.4)	41,487	(31.2)
Profit before tax	16,456	(61.3)	42,556	(34.5)
Profit for the period	13,262	(63.5)	36,332	(31.6)
Profit for the period attributable to owners of the parent	11,440	(64.6)	32,286	(32.9)
Total comprehensive income for the period	(53,440)	-	19,081	-
Basic earnings per share (yen)	51.70		145.95	
Diluted earnings per share (yen)	51.49		145.29	

b) Consolidated financial position

	FY2020 second quarter (as of June 30, 2020)	FY2019 (as of December 31, 2019)
Total assets (millions of yen)	2,534,990	2,335,415
Total equity(millions of yen)	1,217,137	1,282,636
Equity attributable to owners of the parent (millions of yen)	1,093,459	1,157,097
Equity attributable to owners of the parent ratio (%)	43.1	49.5

For any further information, please refer to the relevant documents available on the AGC website <http://agc.com/en/ir/index.html>.

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AGC Inc.