

For Immediate Release

July 1st, 2004

Asahi Glass Invests in Hungary for Automotive Safety Glass Plant

Tokyo, Japan

Asahi Glass Co., Ltd. (AGC) will build a new automotive glass plant near Tatabanya, Hungary to serve the growing market in Central and Eastern Europe (CEE) and to support existing customers in the region. Initial investment will be approximately Euro 60 million over the next 3 years. The investment will be for a high technology automotive tempering glass plant. The construction of the plant will start within this year and the start of production is planned in early 2006. The company will hire 200 people for the new plant.

This investment follows automotive companies who are adding new capacity in the CEE region and more expansion is planned to meet growing demand for new cars. AGC is committed to creating the conditions by which it can bring the scope and level of support, which these automotive companies require. The region is the fastest growing area in the newly expanded European Union. It is forecasted that the growth in CEE region will be from 2.4 million carsets in 2003 to 4.1 million carsets in 2008. Demand for automotive glass and related value added products is also growing fast in this region.

Asahi Glass decided to invest in Hungary because of its close proximity to our customers, its infrastructure and the strong support from the government. Through this project, AGC will deliver high quality products and services to our customers.

CONTACT:

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<Reference>

Outline of NEWCO:

1. Company Name: AGC Automotive Hungary, Ltd.
2. Address: Tatabanya- Környe Industrial Park
3. Registered capital: Equivalent to 4 million euro Hungarian Forint (initial)
4. Shareholder: AGC 100%
5. Establishment: July 2004
6. Main business: Manufacturing and sales of automotive safety glass
7. Start of production: Year 2006
8. Number of employees: Approximately 200

Outline of Asahi Glass:

1. Name: Asahi Glass Co., Ltd.
2. Name of Representative: Mr. Masahiro Kadomatsu (President & CEO)
3. Address: 1-12-1, Yuraku-cho, Chiyoda-ku, Tokyo
4. Capital: Japanese Yen 90,472 million
5. Establishment: September 8, 1907 (Founded) June 1, 1950 (Incorporated)
6. Main Business: Glass Chemicals and electronics products
7. Fiscal year: December
8. Number of employees: 55,732 (as of December 2003)
9. Sales: USD 11,616 million (as of end December 2003)