

Company Overview



AGC Inc.

June, 2025

Your Dreams, Our Challenge



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1. Corporate Information



Representative director
President & CEO
Yoshinori Hirai

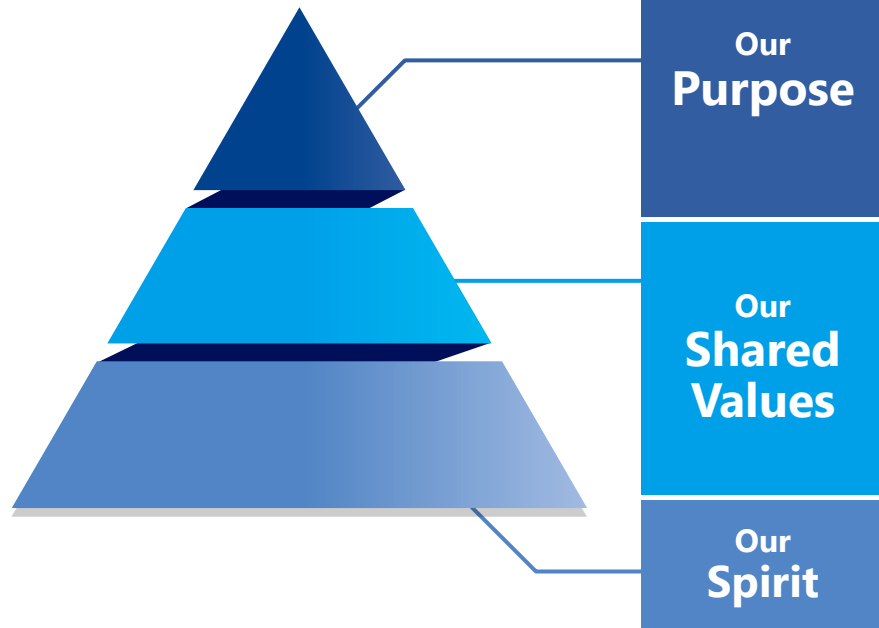
Company name	: AGC Inc.
TSE code	: 5201
Established	: September 8, 1907
Representative director	: Yoshinori Hirai
Paid-in capital	: ¥90.9 billion*
Consolidated net sales	: ¥2,067.6 billion*
Consolidated no. of employees	: 53,687*
No. of consolidated subsidiaries	: 186 companies (Of which 149 are overseas)*



Shareholder notes

- Fiscal close : **December 31**
- Annual general shareholders' meeting : **March of each year**
- Date of record
 - Annual general shareholders' meeting : **December 31**
 - Year-end dividend : **December 31**
 - Interim dividend : **June 30**
- Shareholder registry administrator : **Mitsubishi UFJ Trust and Banking Corporation**
- Number of shares per unit : **100 shares**
- Number of shares outstanding : **217,434,681 shares**

“Look Beyond”



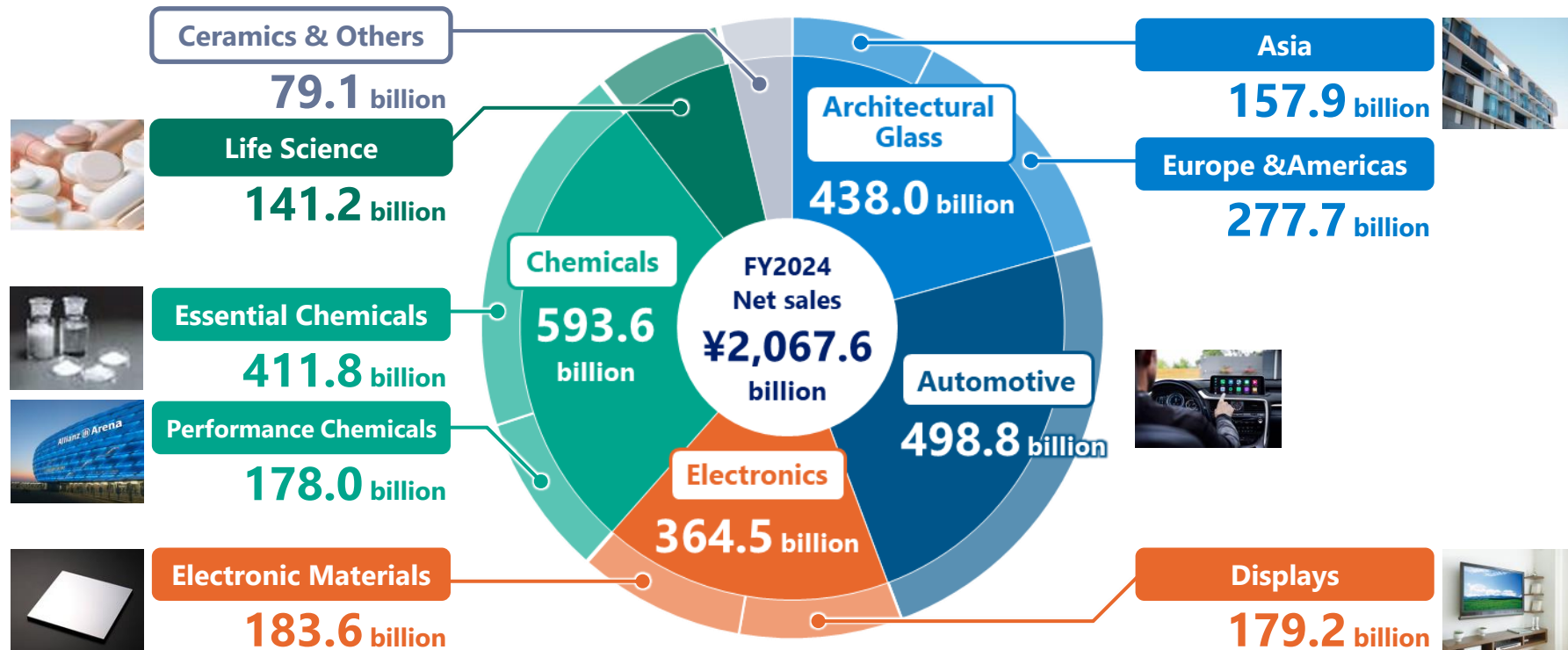
“AGC, an everyday essential part of our world”

We **“Look Beyond”** to make people’s lives better around the world by delivering our unique materials and solutions.

- **Innovation & Operational Excellence**
- **Sustainability for a Blue Planet**
- **One Team with Diversity**
- **Integrity & Trust**

“Never take the easy way out, but confront difficulties.”

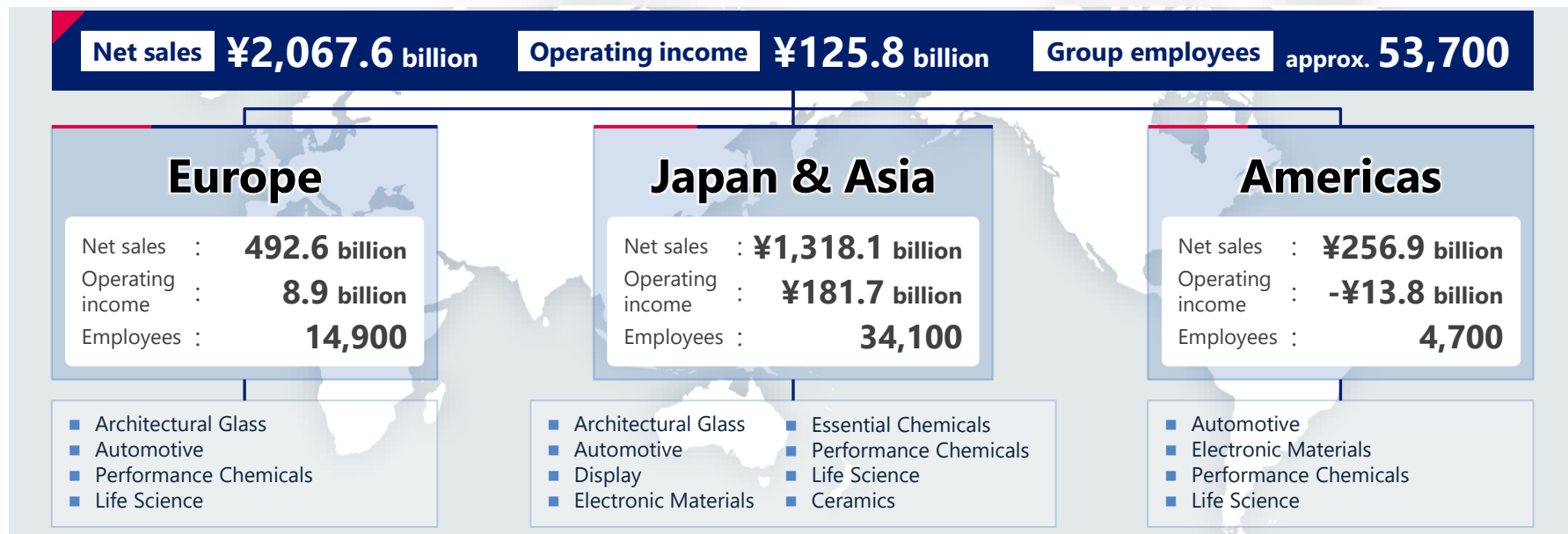
Business Overview



* As net sales by business are before the deduction of eliminations, the sum of net sales by business does not equal Companywide net sales.
Sales to external customers are used for subsegment sales

- Business spans over 30 countries and regions
- Approx. 70% of sales are generated outside Japan, and ratio of non-Japanese subsidiary employees is about 70%

(FY2024)



* Americas includes North, Central and South America.

* Because the figures for sales and profits by region are before eliminations and common regional expenses, the sum of sales and profits by region does not correspond to the total sales and profits of the Company.

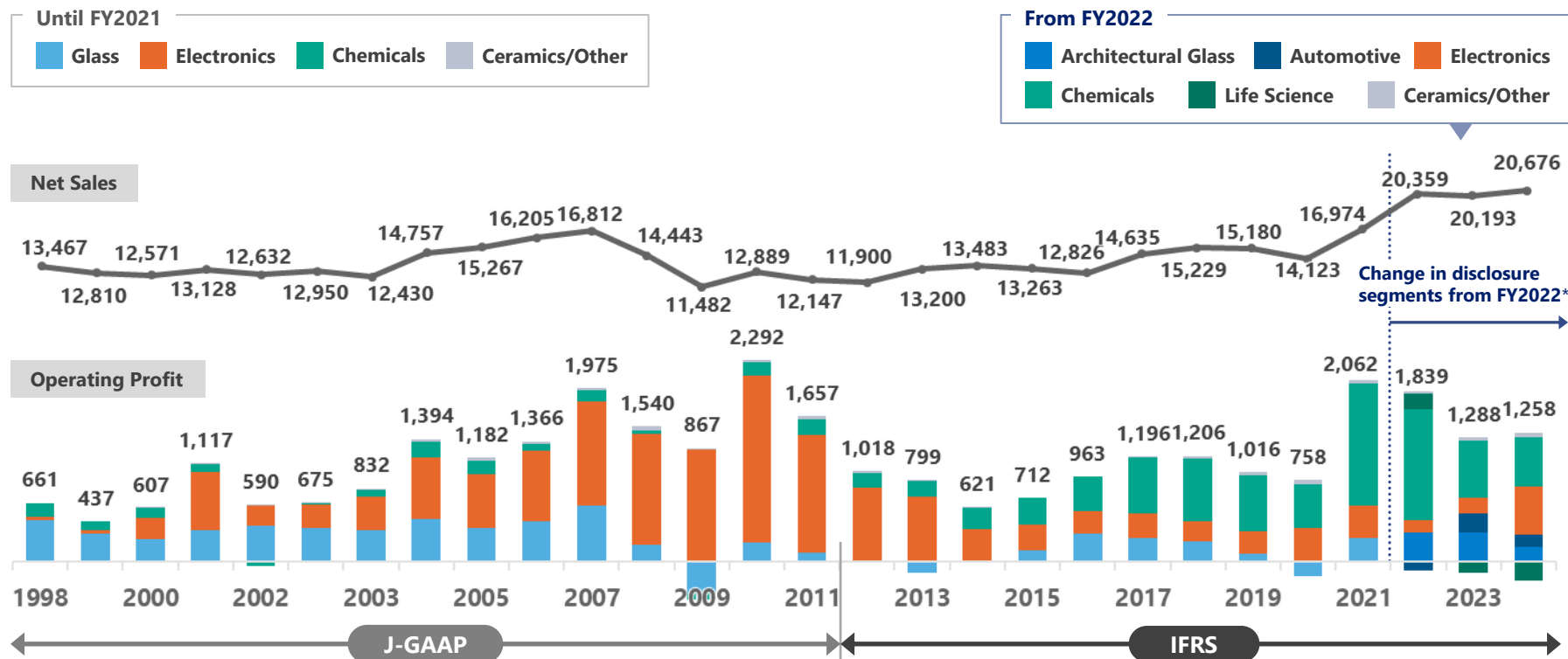
Products with Top Market Share

	Architectural Glass	Automotive	Electronics	Chemicals	Life Science
Core Businesses	 <p>Float glass</p> <hr/> <p>Top share * in Europe, Japan, etc</p>	 <p>Automotive glass</p> <hr/> <p>Top share * Worldwide</p>	 <p>Glass substrates for TFT-LCD/OLED</p> <hr/> <p>No.2 Worldwide *</p>	 <p>Caustic soda and PVC</p> <p>◀ Mountain of salt used as a raw material</p> <hr/> <p>No.1 in Southeast Asia *</p>	
Strategic Businesses		 <p>Car-mounted cover glass</p> <hr/> <p>Top share * Worldwide</p>	 <p>EUV lithography photomask blanks</p> <hr/> <p>No.2 Worldwide *</p>	 <p>Fluorinated resins (Fluon® ETFE)</p> <hr/> <p>No.1 Worldwide *</p>	 <p>CDMO services for Ex vivo gene therapy products</p> <hr/> <p>No.1 Worldwide *</p>

*Based on fiscal 2025 estimates by AGC

Changes in Sales and Operating Profit Structure

Net Sales and Operating Profit by Business Segment (100 million JPY)

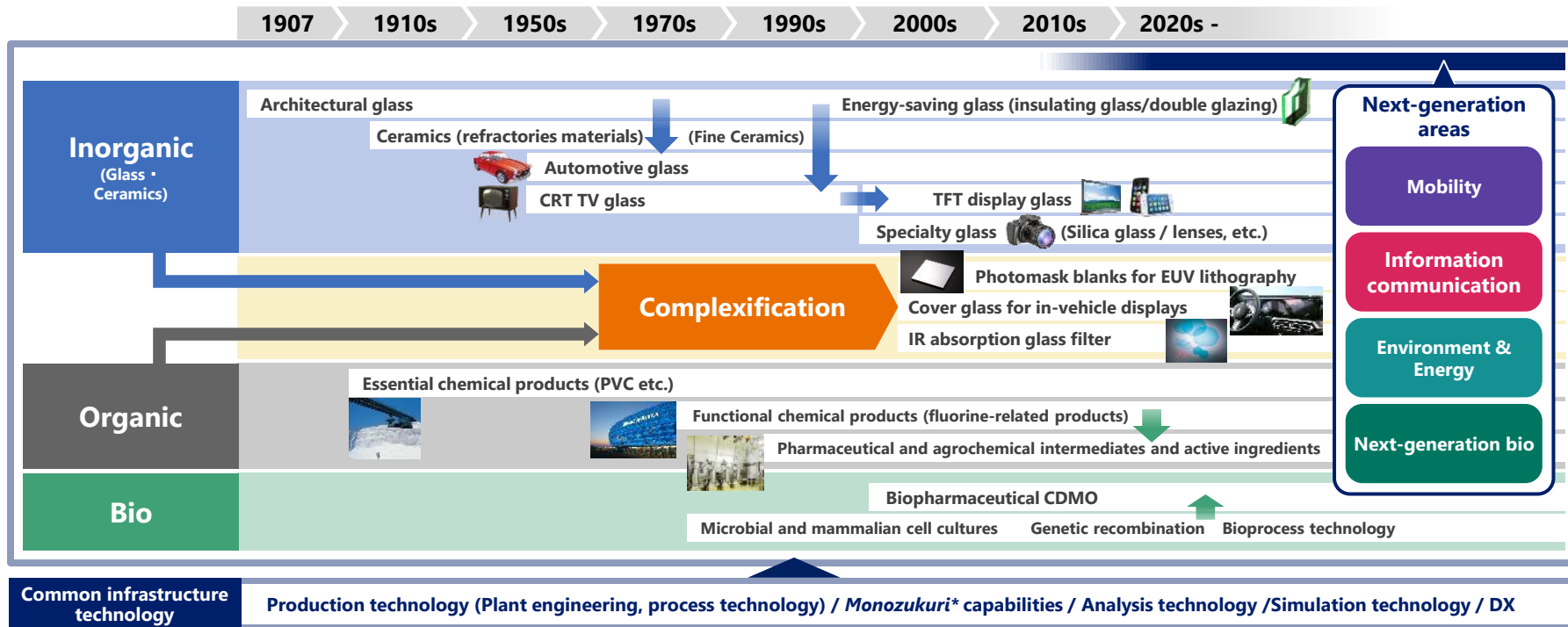


* In accordance with the change in reporting segments from FY2023, the segments on the right are disclosed from FY2022 onward.

Our Unique Materials and Solutions

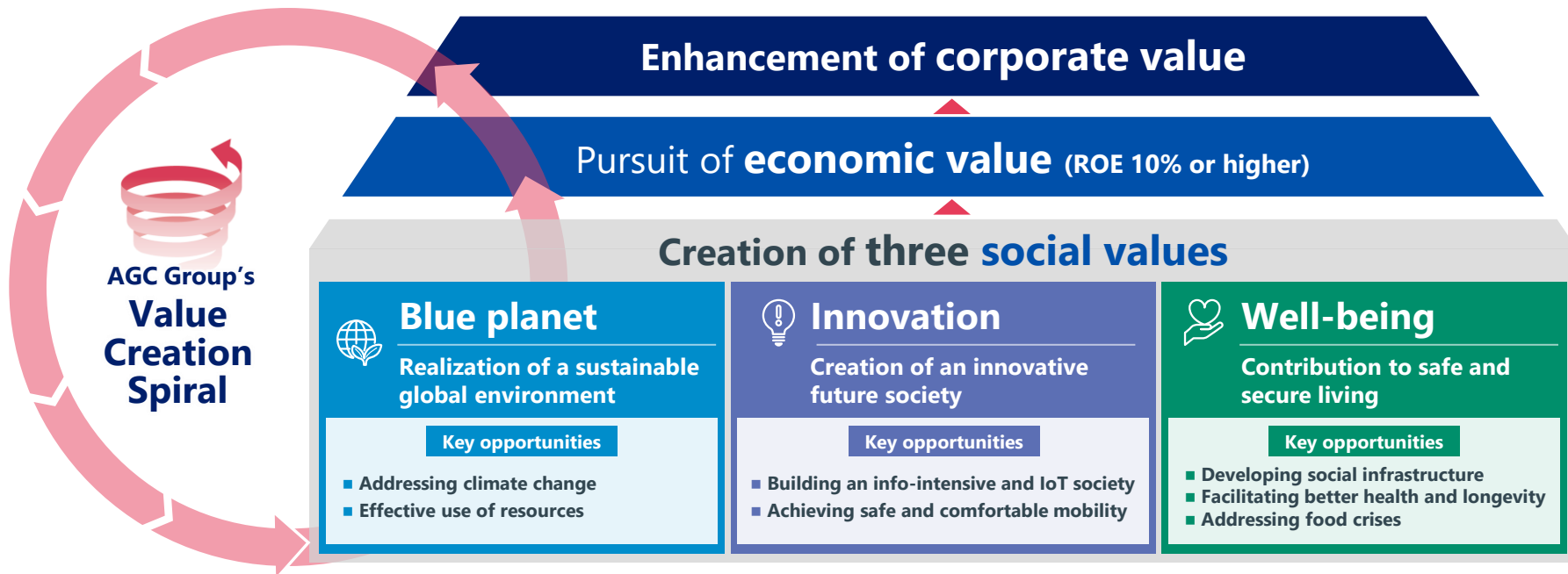
AGC's technological strengths

Unique and competitive material technologies (e.g., glass, fine ceramics, fluorine, etc.), processing technologies that enable high functionality, black-boxed manufacturing processes, and analytical and simulation technologies, as well as combination of these technologies



AGC Group's Value Creation Spiral

- The AGC Group will create economic value through the creation of social value to achieve a spiral of enhanced corporate value.



Social Value Provided by the AGC Group

- We will expand our business by contributing to social and industrial development and create **three social values**.



Blue planet

Realization of a sustainable global environment

We contribute to the sustainability of the planet on which all life depends by reducing the environmental impact of our products from raw material procurement to use by customers.



Energy-saving glass
(Insulated glass / Double glazing)



Superheat insulating ceramics



Environment & Energy
(Hydrogen-related / Power storage materials)

Next-generation areas



Innovation

Creation of an innovative future society

We contribute to the creation of innovative future society by providing materials and solutions that support the world's most advanced technologies.



Specialty glass
(Silica glass / lenses, eztc.)



Functional chemical products
(Fluorine-related products)



Mobility
(ADAS/5G)

Next-generation areas



Information communication
(Semiconductor, optical, and high-speed communication materials)

Next-generation areas



TFT display glass



Automotive glass



Ceramics
(Refractory materials)



Pharmaceutical and agrochemical intermediates and active ingredients



Caustic soda / PVC
(Industrial/Life infrastructure)



Architectural glass



Next-generation bio

Next-generation areas



Well-being

Contribution to safe and secure living

We contribute to safe, secure, comfortable, and healthy lives by providing products necessary for daily life, infrastructure, and healthcare in a more stable manner.

2. Toward the Realization of Vision 2030

Vision 2025 formulated in Feb. 2016

Defined “Core businesses” and “Strategic businesses” and promoted the ambidextrous way of business management



Vision 2030 formulated in Feb. 2021

Clarified the direction of the Group's business portfolio transformation and declared on the acceleration of the initiative

Medium to Long-term Initiatives for Value Creation

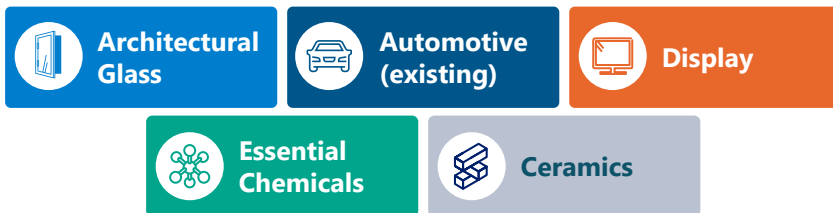


Overall Strategy

Leveraging the core businesses and the strategic businesses as two wheels, we will shift to an optimal business portfolio and continuously create economic and social value.

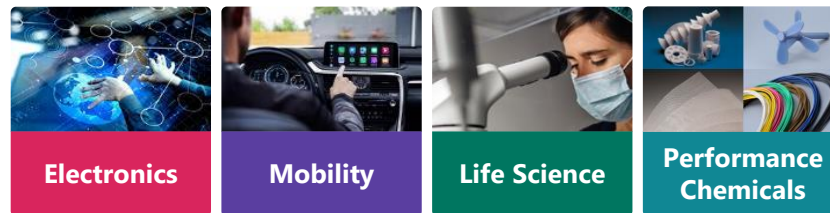
Core Businesses

Establishing long-term, stable sources of earnings by increasing competitiveness of each business



Strategic Businesses

Create and expand highly profitable businesses that will become future pillars by using AGC's strengths in high-growth fields



3. Medium-term Management

AGC plus-2026

- Evolution of "ambidextrous strategy"
- Deepening of Sustainability Management
- Promotion of value creation DX
- Strengthening of the management foundation

Steps toward Realization of Vision 2030

- We will maintain the financial targets in the AGC Group Vision 2030
- Toward the achievement of profitability that exceeds cost of shareholders' equity, we will steadily implement measures based on AGC plus-2026 and aim to achieve an ROE of 8% or higher as early as possible from 2027 onwards.

2024 - 2026

AGC plus-2026

Evolution of "ambidextrous strategy"

■ Deepening of sustainability management
■ Promotion of value creation DX

■ Strengthening of the management foundation

Targets for Fiscal 2026

OP

230.0 billion yen → **180.0** billion yen or more

ROE

8% or higher → **7% or higher**

Strategic Business OP

50% or more

D/E ratio

0.5 or less

2027 -

**Vision
2030**

By providing differentiated materials and solutions, AGC strives to help realize a sustainable society and become an excellent company that grows and evolves continuously.

OP

300.0 billion yen or more

ROE

Stable at **10%** or higher

Strategic Business OP

60% or more

D/E Ratio

0.5 or less

- To realize Vision 2030, we will accelerate corporate transformation and maximize corporate value.

Evolution of “ambidextrous strategy”

- Accelerate business portfolio transformation by pursuing the use and development of differentiated materials and solutions
- Continue to strengthen the earnings base and cash generation capabilities of core businesses
- Revise the scope of strategic businesses, accelerate business growth, and explore next-generation area

Deepening of Sustainability Management

- Accelerate integrated management, including financial KPIs, by redefining the social value that we provide and setting sustainability KPIs

Promotion of value creation DX

- Strengthen competitiveness through digital × *monozukuri* capabilities
- Streamline and strengthen the entire supply chain

Strengthening of the management foundation

- Strengthen group governance
- Promote human capital management
- Further strengthen the alignment between business strategy and technology platform

3. Medium-term Management

AGC plus-2026

- **Evolution of "ambidextrous strategy"**
- Deepening of Sustainability Management
- Promotion of value creation DX
- Strengthening of the management foundation

Direction of the Business Portfolio Transformation

- Through the practice of ambidextrous management, we aim to build a business portfolio that is resilient to market fluctuations and has high asset efficiency, growth potential, and carbon efficiency.

**Resilient to
market
fluctuations**



**High asset
efficiency**



**High
growth rate**

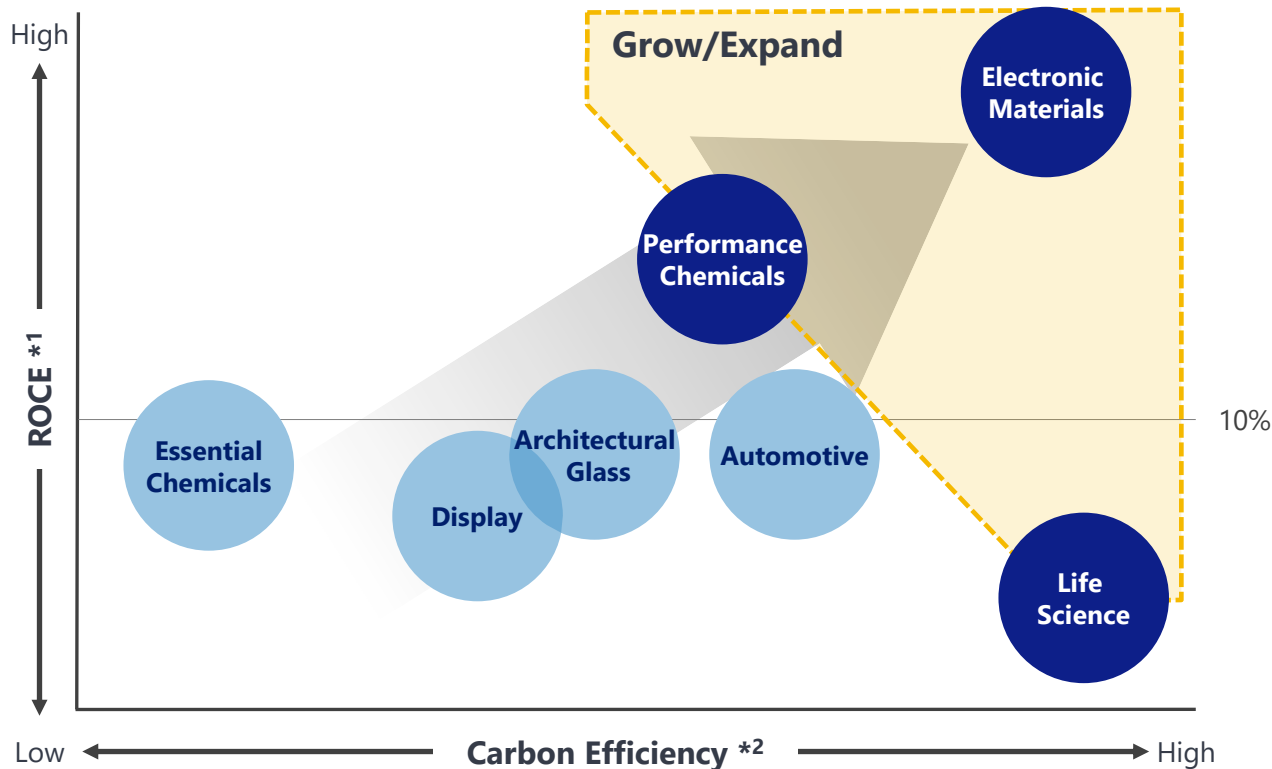
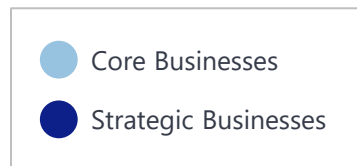


**High carbon
efficiency**











Direction of the Business Portfolio Transformation (Carbon Efficiency · ROCE)

Direction of the Business Portfolio











ROCE : (OP of the year) ÷ (Operating asset at the year-end),
OP for each business is before allocation of common expenses

Overview of Strategies for Each Business

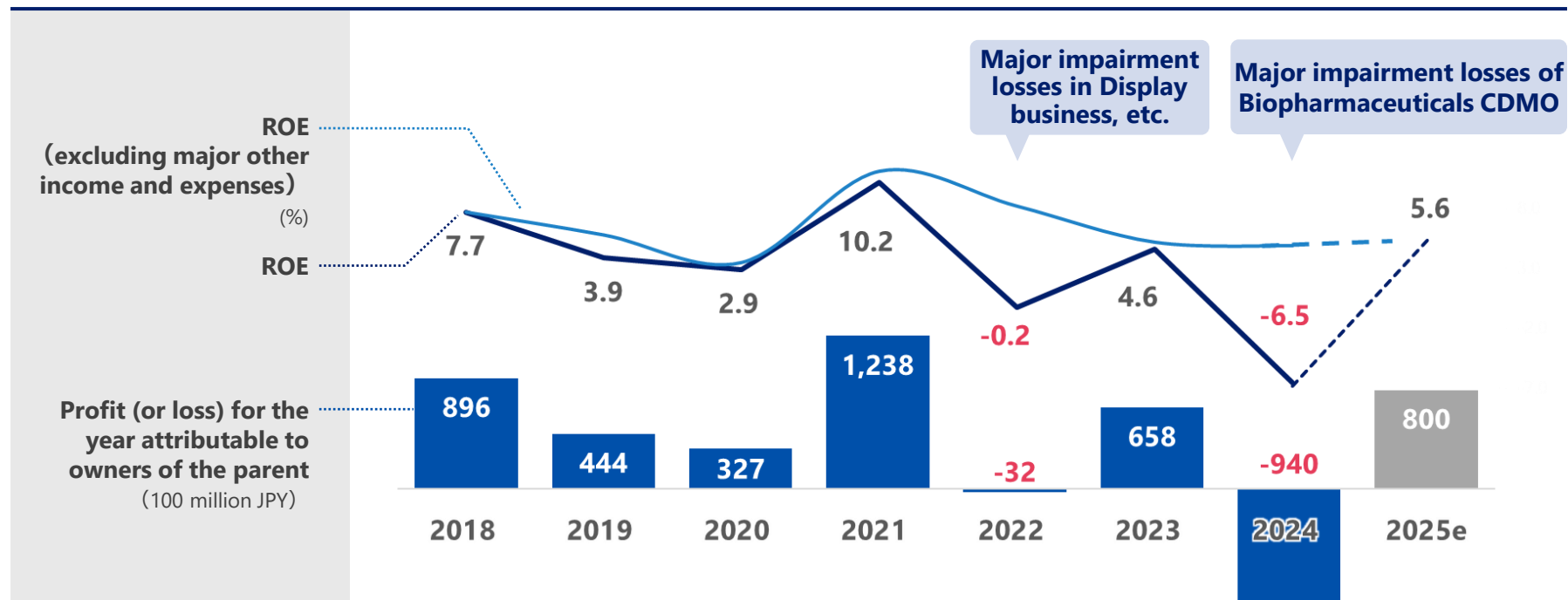
	Business	Overview of strategies
Strategic Business	 Electronics	<ul style="list-style-type: none"> ■ Expansion of EUV mask blanks and other high value-added products ■ Continuous creation of new businesses
	 Life Science	<ul style="list-style-type: none"> ■ Early rebuilding of U.S. biopharmaceutical CDMO business ■ Return to a growth trajectory by leveraging our strengths in global operations and technological capabilities
	 Mobility	<ul style="list-style-type: none"> ■ Seizing business opportunities with an eye on market changes through CASE
	 Performance Chemicals	<ul style="list-style-type: none"> ■ Provide high-performance materials for electronics including semiconductors as well as the environment and energy fields ■ Capture demand in global niche markets by adding high value and expanding business areas
Core Business	 Architectural Glass	<ul style="list-style-type: none"> ■ Strengthen products and technologies that help solve social challenges such as GHG reduction, and stably generate cash
	 Automotive	<ul style="list-style-type: none"> ■ Improve profitability and efficiency through pricing policy, structural reforms, and continued shift to high performance and high value-added products
	 Display	<ul style="list-style-type: none"> ■ Improve profitability and asset efficiency through business restructuring, strengthening competitiveness through technological innovation, and revising pricing policies
	 Essential Chemicals	<ul style="list-style-type: none"> ■ Continue and strengthen the strategy of regional concentration in the growing Southeast Asian market

AGC plus-2026 Current Business Situations

	Core Business	Strategic Business
Vision	Long-term, stable sources of earnings	Creation and expansion of highly profitable businesses
Current Situation	 Display Smooth profitability improvement through structural reforms	 Life Science Biopharmaceuticals CDMO profitability improving
	 Essential Chemicals Continued negative effects of the sluggish market	 Performance Chemicals Sales improvements by growth measures
	 Automotive Smooth profitability improvement despite production issues in the US	 Electronics Growing as planned due to growth in the semiconductor market
	 Architectural Glass Transfer of the Russian business and continued negative effects of economic slowdown in Europe and Southeast Asia	 Mobility Small business scale, but growing steadily
Issue	<p>■ ROE remains low, and as a result, PBR is consistently below 1</p>	

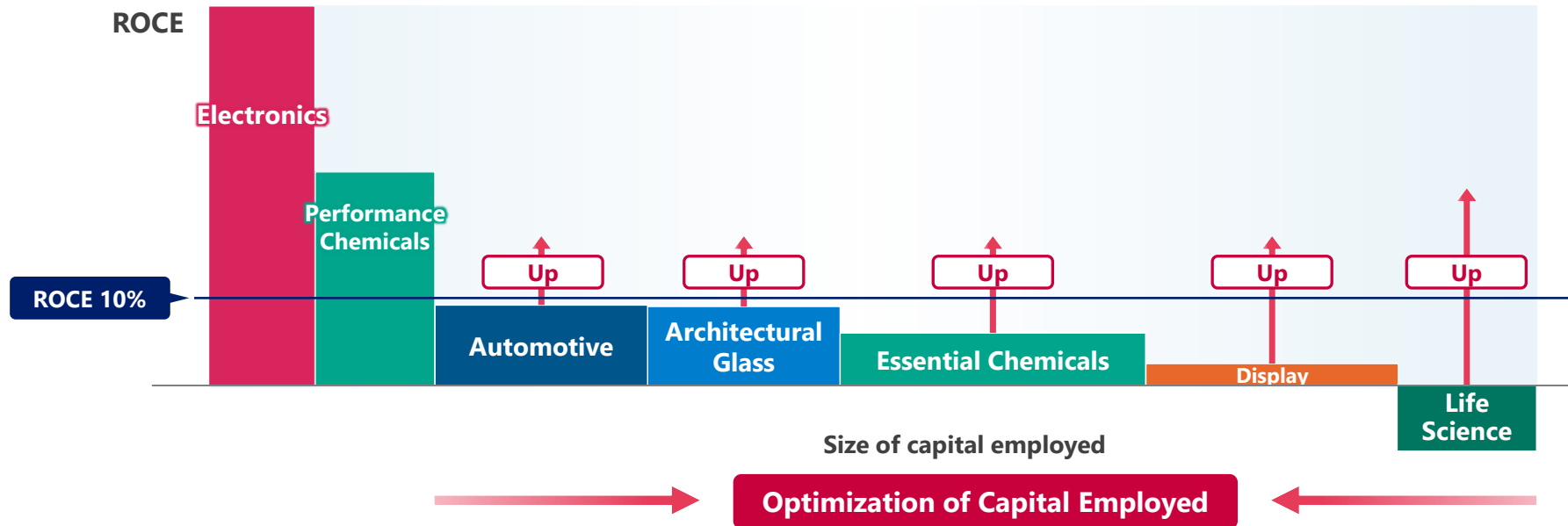
Current ROE

- ROE has remained at a low level due to factors such as impairment losses and losses incurred as a result of business transfers



- Low-profit businesses with large capital employed are dragging down AGC Group's ROCE.
- Urgent need to improve profitability and asset efficiency of these businesses.

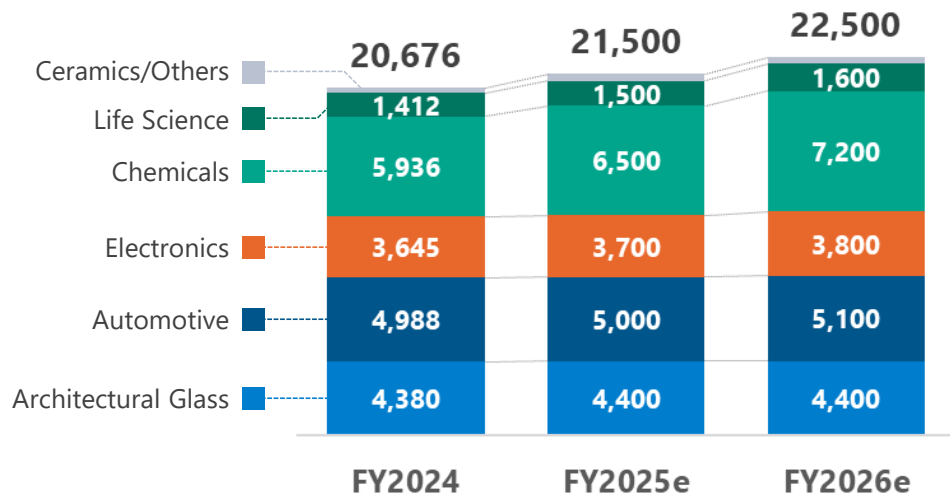
FY2024 ROCE and Size of Capital Employed by Business (before common expense allocation)



AGC *plus-2026* outlook by Business Segments

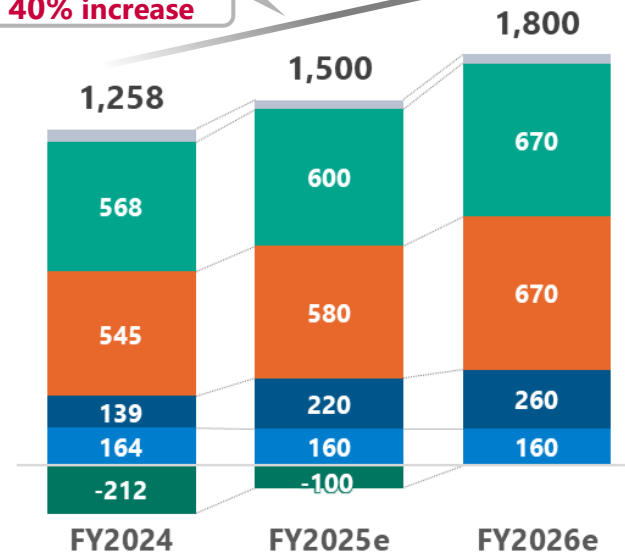
- Operating profit for 2026 will increase by 40% from 2024.
- Life Science will return to profit in 2026.

Net Sales (100 Million JPY)



Operating Profit (100 Million JPY)

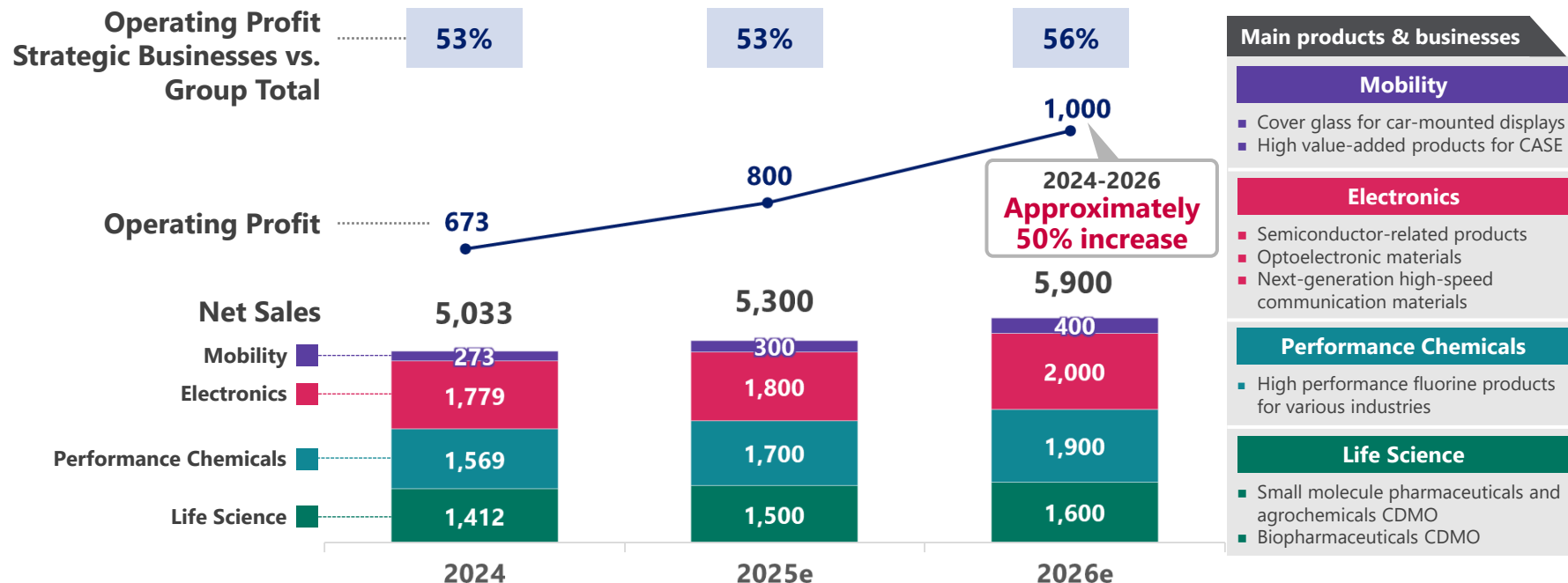
2024-2026
**Approximately
40% increase**



Strategic Businesses Outlook

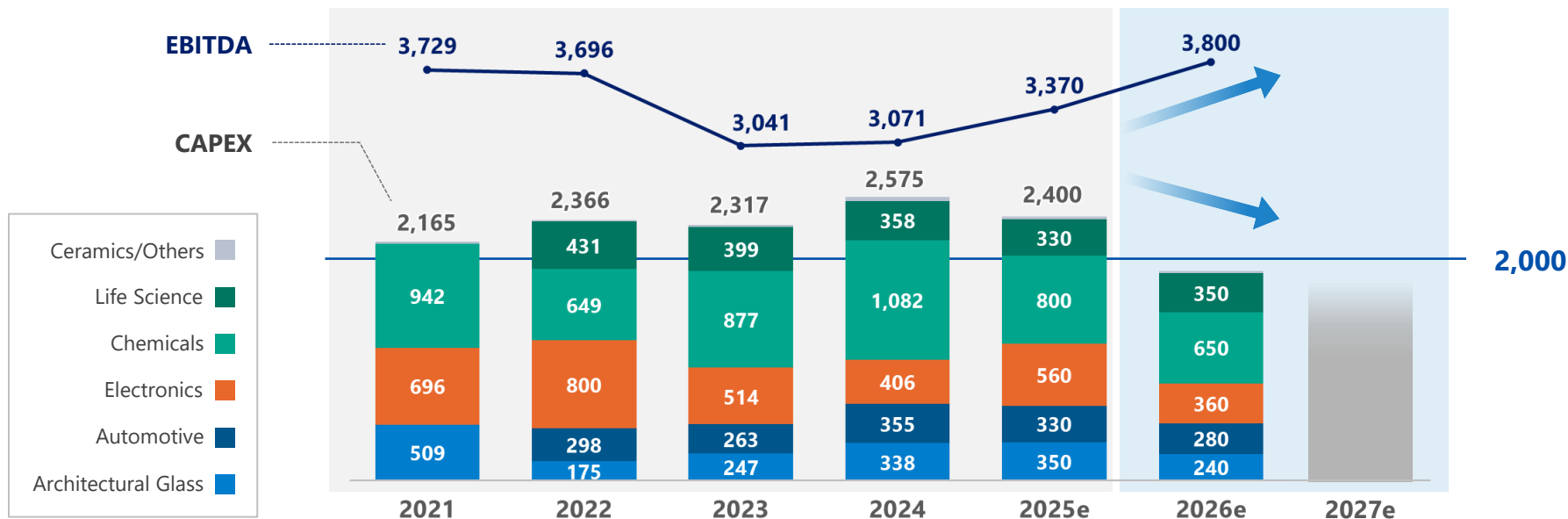
- Strategic businesses will drive the overall growth.

Net Sales and Operating Profit of Strategic Businesses (100 Million JPY)



- Large investments round will be completed in 2025.
- We will focus on cash generation from 2026 onwards to prepare for the next growth.

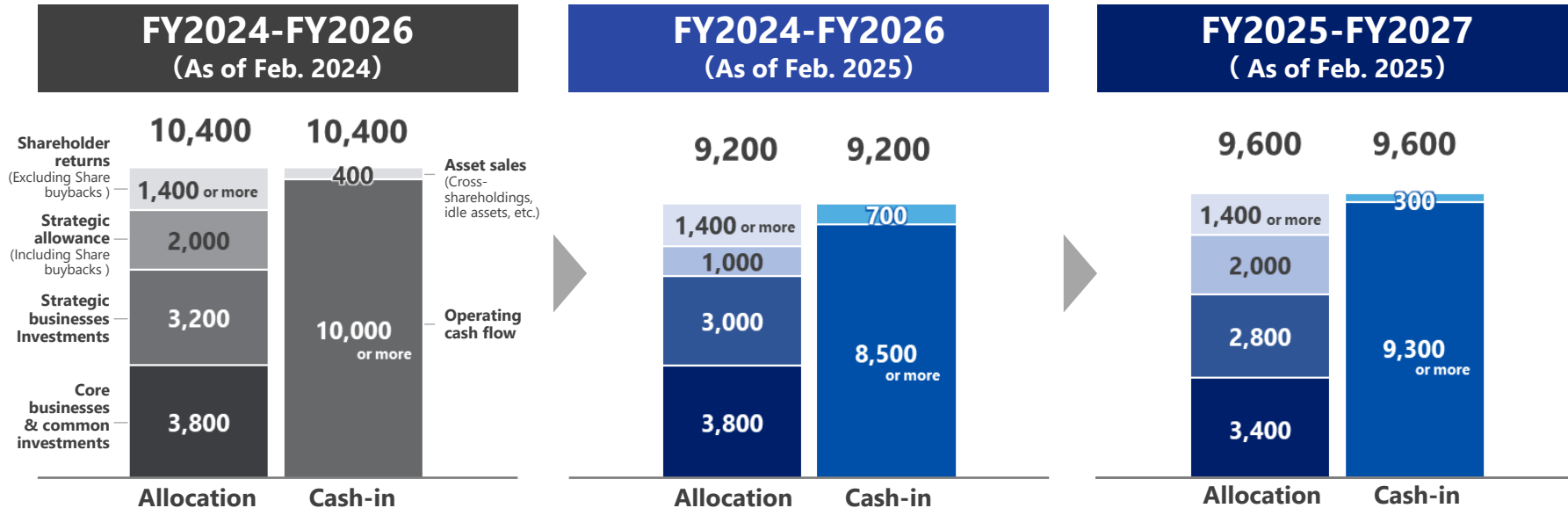
Capex and EBITDA Outlook (100 million JPY)



Capital Allocation Policy

- Strategic allowance budget will be secured in FY2025-FY2027 due to improved profitability and reduced investments after reduction in FY2024-FY2026 attributable to cash-in decrease.
- Share buybacks will be determined considering investment projects, cash position and other factors.

(100 million JPY)



Shareholder Return Policy

- The company's shareholder return policy of paying a stable dividend with a target of approx. 3% dividend on equity ratio remains unchanged.
- The dividend per share in 2025 is scheduled to be maintained at the same level as in 2024.

Dividend per share (JPY)

- Special dividend
- Year-end dividend
- Interim dividend

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025e
Share buyback (100 million JPY)	—	100	150	200	—	—	—	—	500	—	TBD
Consolidated total return ratio	48%	65%	56%	51%	60%	81%	38%	—	144%	—	56%
Consolidated payout ratio	48%	44%	35%	29%	60%	81%	38%	—	69%	—	56%
Dividend on equity ratio (DOE)	1.9%	1.9%	2.1%	2.2%	2.3%	2.3%	3.8%	3.4%	3.2%	3.1%	3.1%
Shareholder return policy	Total return ratio of 50% or higher, flexibly conduct share buyback					Maintain stable dividends with a consolidated dividend payout ratio of 40% , flexibly conduct share buyback					

Maintain stable dividends with a target of approx. **3%** dividend on equity ratio (DOE), **share buyback will be judged comprehensively**

3. Medium-term Management

AGC plus-2026

- Evolution of "ambidextrous strategy"
- **Deepening of Sustainability Management**
- Promotion of value creation DX
- Strengthening of the management foundation

Sustainability KPIs

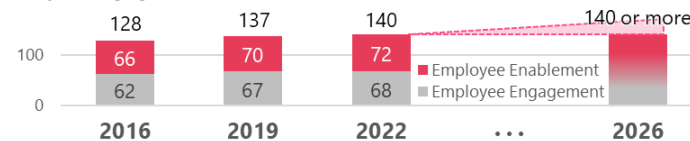
- We will achieve sustainable growth by improving sustainability KPIs through business activities.

Sustainability KPIs

GHG (Scope 1 + 2) emissions [10,000 ton]*¹

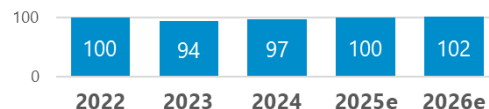


Employee engagement score*¹

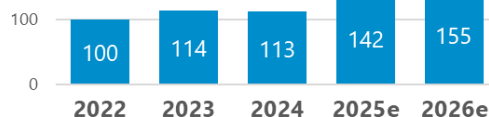


Blue planet

Shipment volume index for architectural products contributing to GHG reductions*²

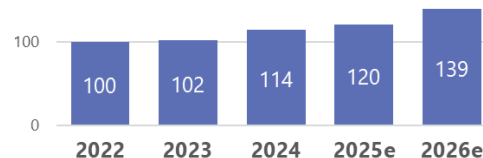


Index for GHG emissions reduction by low-GWP Chemical products*²



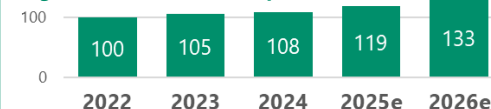
Innovation

Total sales index for products contributing to next-generation society (Electronics, Mobility, Performance Chemicals)*²

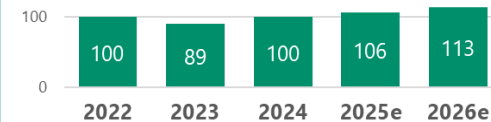


Well-being

Shipment volume index for products contributing to social infrastructure development in fast-growing regions (main chlor-alkali products)*²



Index for Life Science sales*²



*¹ Items reflected in executive remuneration. However, for GHG emissions, GHG emissions per unit of GHG emissions sales are used in the calculation of executive remuneration.

*² Indexes: Figures converted from 2023 on using 2022 as a base of 100.

- Mid- to long-term GHG emissions reduction targets was set in 2021, making steady progress



**FY2030
milestone**
(from the 2019 figure)

Scope 1

GHG emissions
(Scope 1+2 emissions)

30% reduction

Scope 2

GHG emissions per unit of sales
(Scope 1+2 emissions/sales)

50% reduction

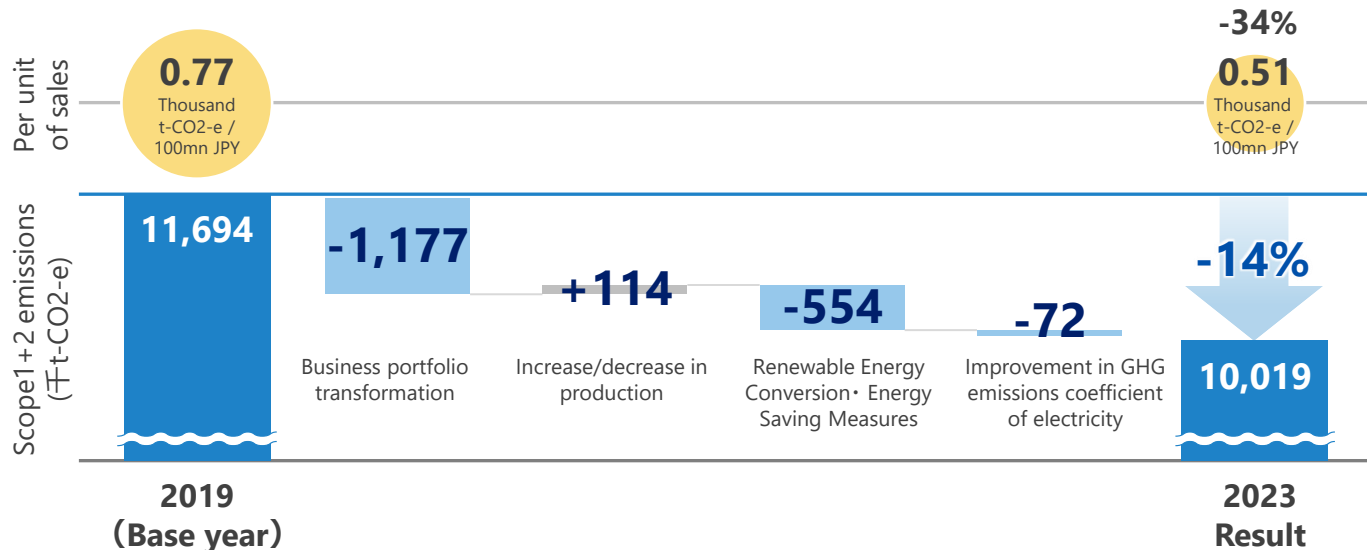
Scope 3

GHG emissions
(Total of Scope 3 emissions in categories 1, 10, 11, and 12)

30% reduction

- Results in 2023 were 14% lower than in 2019, mostly in line with the plan for the 2030 milestone.
- To achieve the milestone, we will work on technological innovation of the glass melting process, conversion to renewable energy as a source of electricity for the chlor-alkali business, and use of biomass fuel for in-house heat energy generation, etc.

Scope 1+2 emissions and per unit of sales reductions (2019-2023)

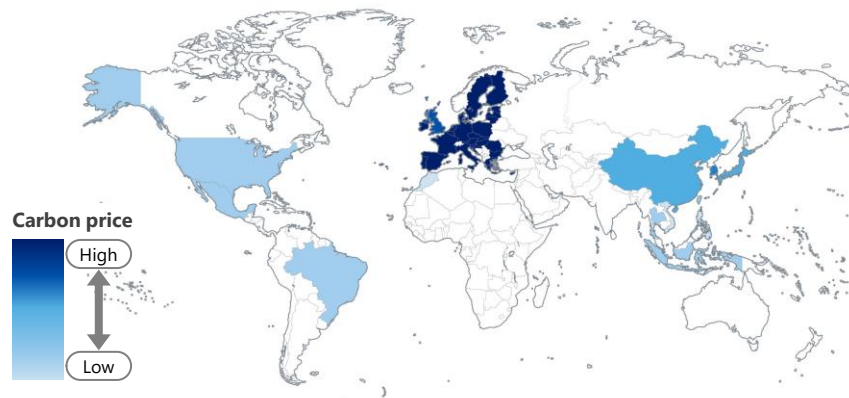


GHG Emissions Reduction Strategies that Take into Account Carbon Cost

- Reviewed the Internal Carbon Pricing System*.
 - Reflecting the policy landscape of each country and region in the carbon cost for climate change, future carbon costs are calculated based on both regional and time Axis.
 - Consider social and economic value and apply them to investment decisions

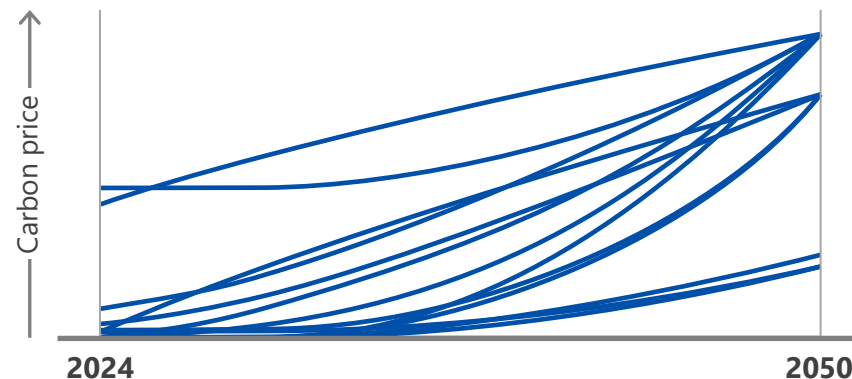
Regional axis

Projected carbon prices by region in 2030



Time axis

Projected carbon price trends by region

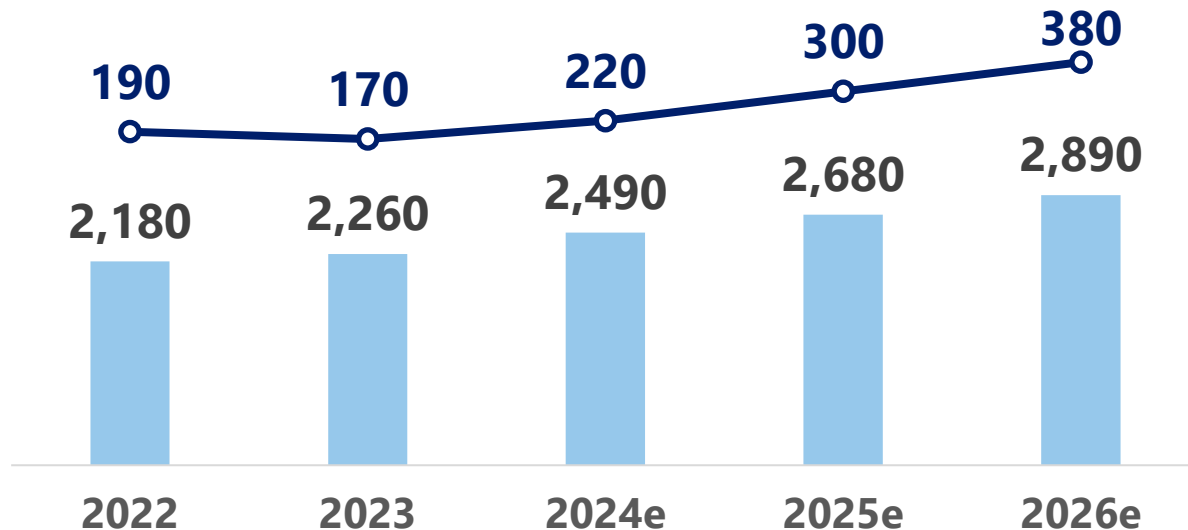


Net Sales and Operating Profit of Products Contributing to the Environment and Energy Field

- Net sales of products contributing to the environment and energy fields account for about 10% of the Group's total sales.
- While seizing opportunities for market expansion, AGC Group will continue to leverage its technological capabilities to contribute to further GHG emissions reductions and business growth.

Overview of Business Performance Contribution of Products Benefiting the Environment and Energy Fields (Unit: 100 million yen)

■ Net Sales ● Operating Profit



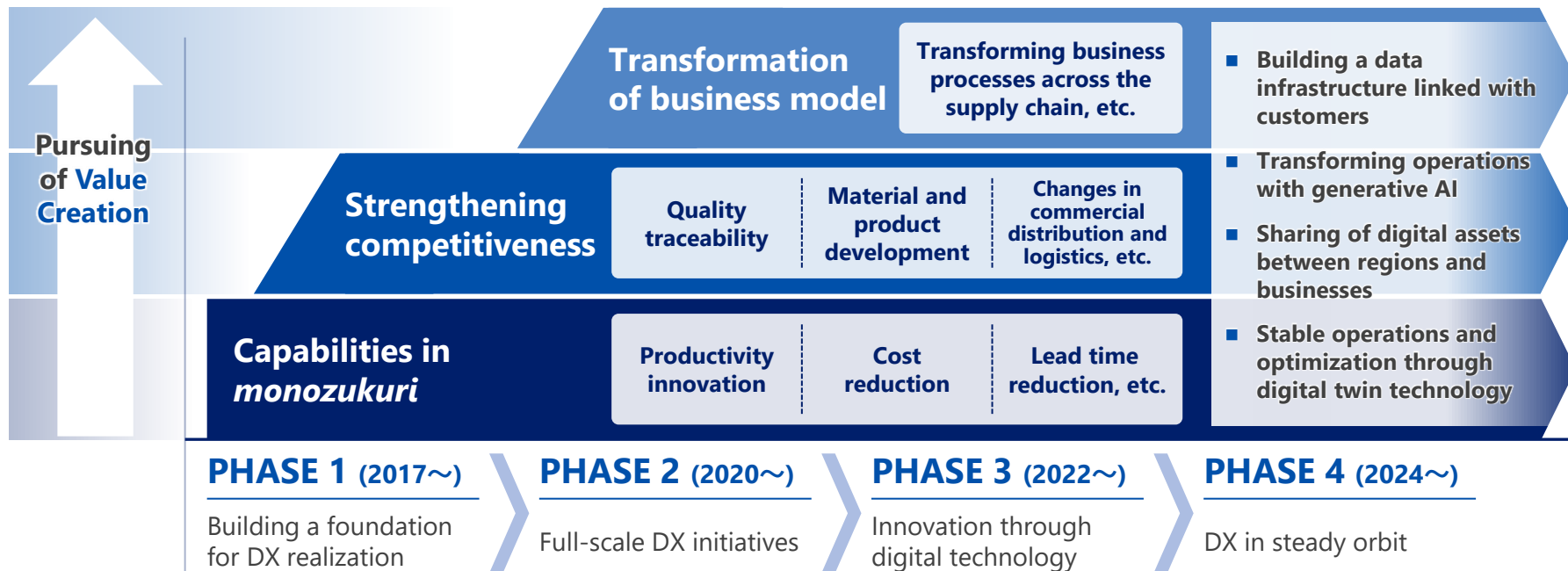
3. Medium-term Management

AGC plus-2026

- Evolution of "ambidextrous strategy"
- Deepening of Sustainability Management
- **Promotion of value creation DX**
- Strengthening of the management foundation

Pursuit of value creation DX

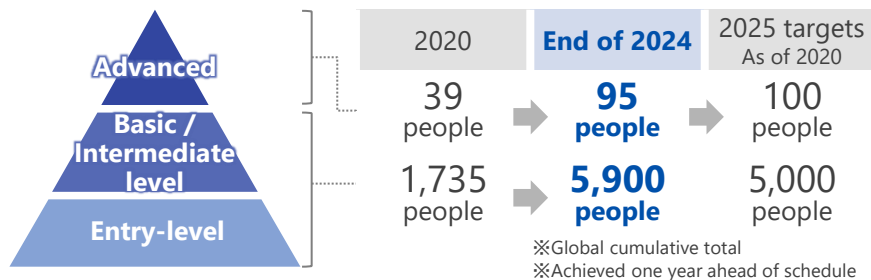
- We will enhance the competitiveness of each business by combining the digital technology developed since 2017 with AGC's capabilities in *monozukuri*.



Promotion of value creation DX



Development of Data Scientists



Business Reform / Efficiency

(Proprietary AI ChatAGC)



ChatAGC

Add RAG (search expansion generation) function for global use

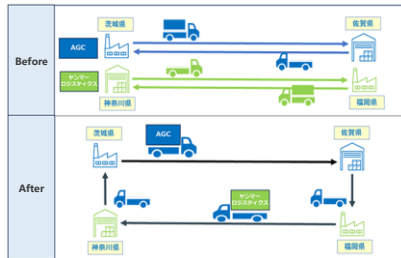
Reduction in work hours:
approx. 110,000 hours (2024 estimate)



Value Creation to Society

(Case in Logistics DX)

In collaboration with various companies, we have started **joint transportation initiatives** to respond to logistics crisis.



Value Creation to Customers

AGC has started a support service for bottle glass manufacturing furnaces based on its digital technology and manufacturing know-how.



Selected as a DX brand
(4th time
in 3 consecutive years)



DX銘柄2022
Digital Transformation



DX銘柄2023
Digital Transformation



DX銘柄2024
Digital Transformation

3. Medium-term Management

AGC plus-2026

- Evolution of "ambidextrous strategy"
- Deepening of Sustainability Management
- Promotion of value creation DX
- **Strengthening of the management foundation**

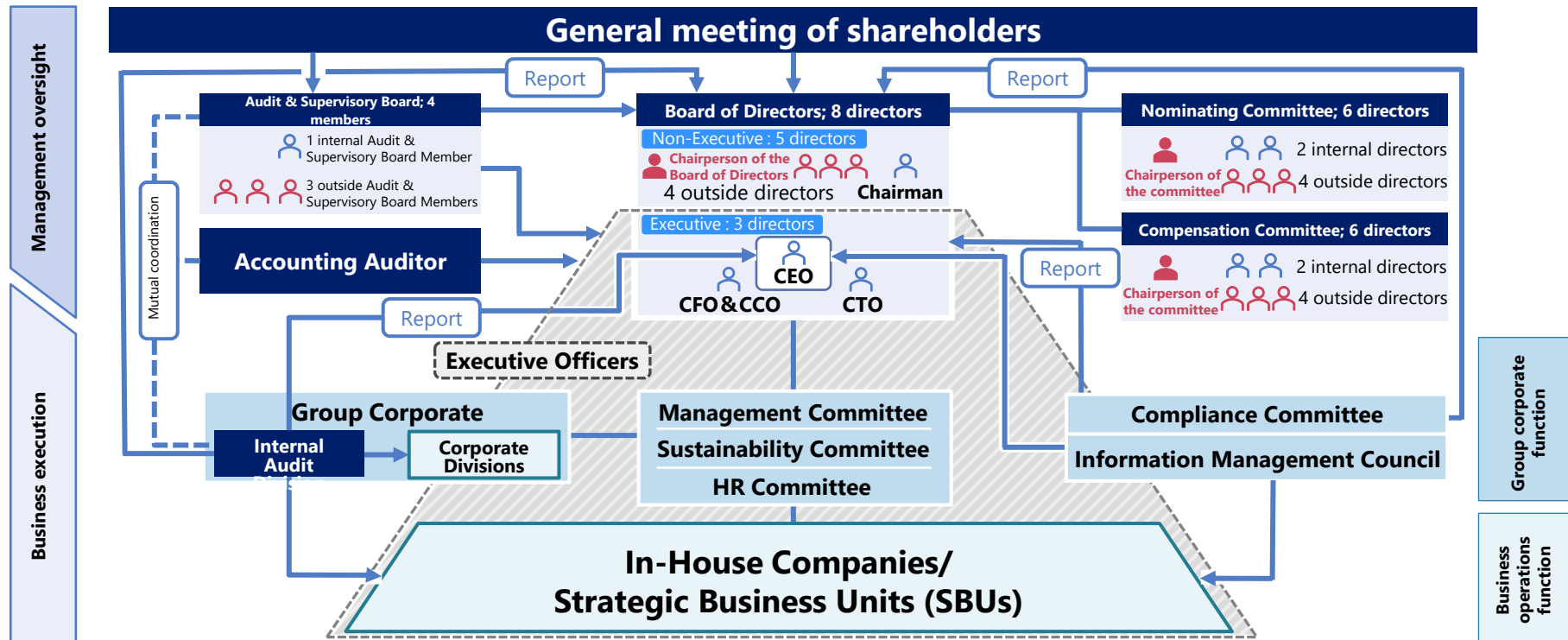
Corporate Governance Structure



: Internal directors or internal Audit & Supervisory Board Member

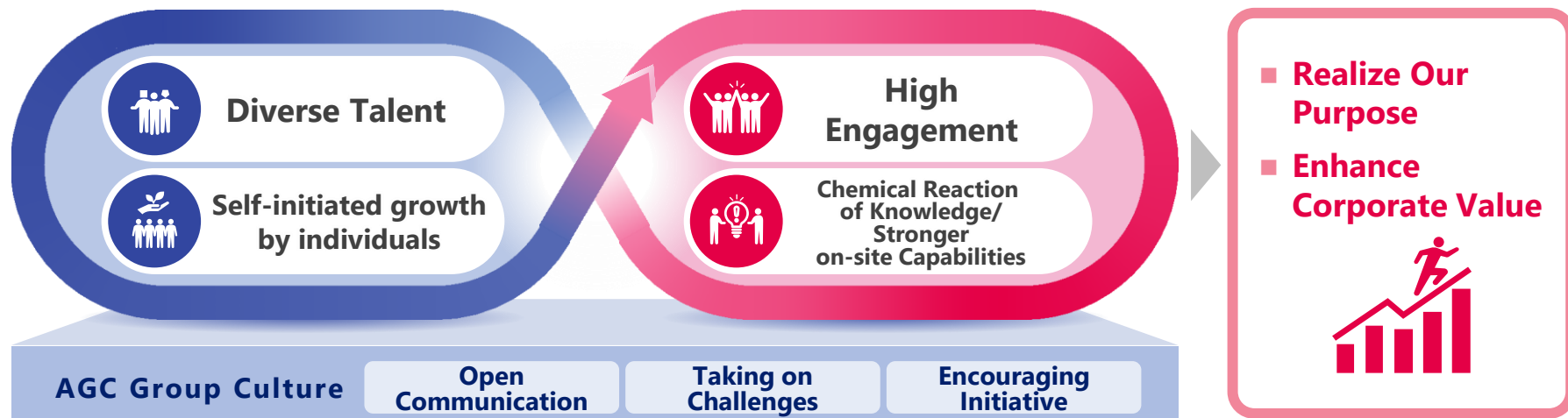


: Outside directors or outside Audit & Supervisory Board Members who satisfy Company's "Standards for independence of outside officers"



AGC People: Driving our Growth!

- Our corporate culture places importance on open communication, taking on challenges, and encouraging initiative. We will unlock the unique strengths and abilities of each individual and encourage continuous learning and professional development.
- A highly engaged organization with constantly improving individuals will enhance corporate value by utilizing external and internal collaboration to promote chemical reaction of knowledge and stronger on-site capabilities.



Appendix

Financial Index

		IFRS				
		20/12	21/12	22/12	23/12	24/12
Net sales	Million JPY	1,412,306	1,697,383	2,035,874	2,019,254	2,067,603
Operating profit	Million JPY	75,780	206,168	183,942	128,779	125,835
OP margin	%	5.4	12.1	9.0	6.4	6.1
Profit for the year attributable to owners of the parent	Million JPY	32,715	123,840	- 3,152	65,798	- 94,042
Return on equity (ROE) *1	%	2.9	10.2	- 0.2	4.6	- 6.5
Return on assets (ROA) *2	%	3.1	7.9	6.7	4.5	4.3
Equity ratio	%	44	49	49	49	50
D/E (Interest-bearing debts ÷ Net assets)	Times	0.63	0.41	0.41	0.42	0.39
CF from Operating Activities/Interest-bearing debt	Times	0.29	0.54	0.33	0.31	0.44
Earnings per share (EPS)	JPY	147.84	559.11	- 14.22	304.73	- 443.71
Cash dividends per share	JPY/year	120	210	210	210	210
EBITDA *3	Million JPY	208,459	383,226	253,209	315,965	147,842
Exchange rates (average)	JPY/USD	106.82	109.80	131.43	140.56	151.58
	JPY/EUR	121.81	129.89	138.04	152.00	163.95

*1 Profit for the year attributable to owners of the parent/Total equity attributable to owners of the parent (average) *2 Operating profit/Total assets (average)

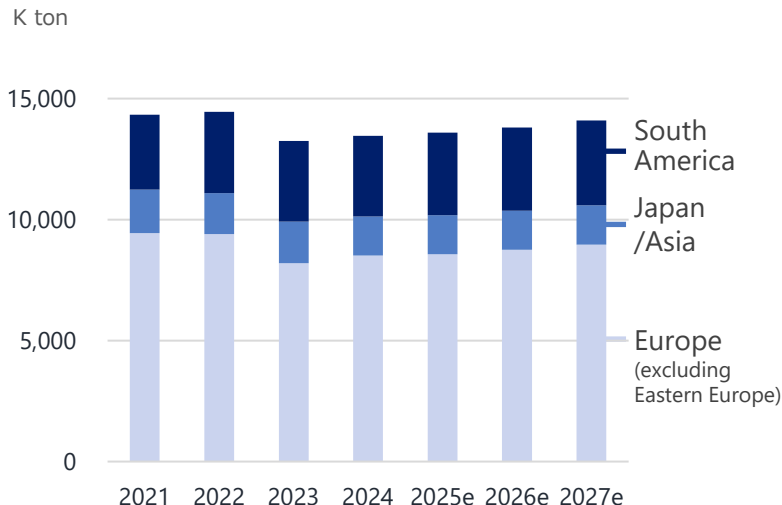
*3 EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) = Profit before taxes + Depreciation + Interest expenses

For other financial indicators, please see here. https://www.agc.com/ir/pdf/data_all.pdf

Architectural Glass Business Environment

- Amid demand for environmental responsiveness, **renovation demand and demand for environmentally friendly products are increasing.**
- With a focus on high value-added products that lead to energy saving & creation, AGC aims to build businesses that are less susceptible to economic fluctuations.

Architectural Glass Demand Outlook*1



Environmentally Friendly Products (examples)



Warm-edge highly insulated double glazing



Vacuum insulated Glass



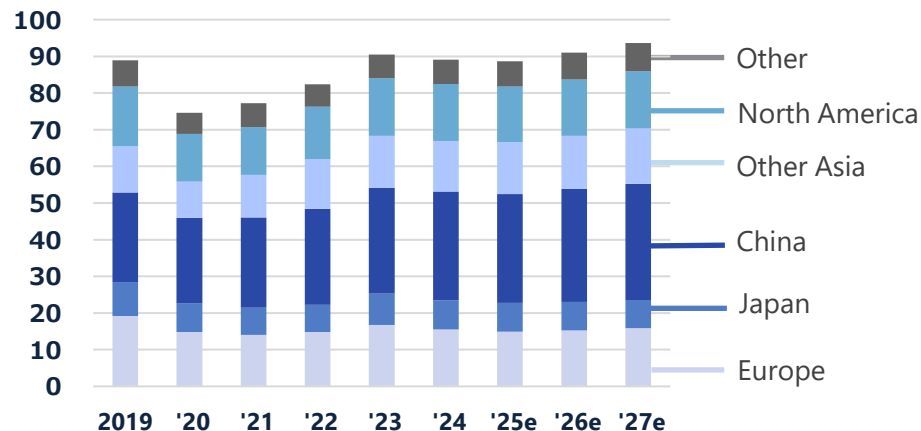
BIPV module*2

Automotive Business Environment

- Lower the break-even point and strengthen the resilience against market fluctuations by review of pricing policy, realigning its manufacturing structure, converting facilities to those with higher efficiency and promoting DX initiatives
- Increase the percentage of high value-added products such as CASE-related applications to improve the profitability

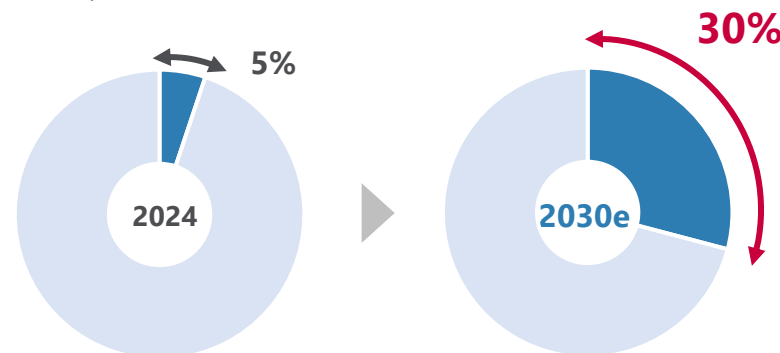
Automobile Production (by region) *

Million unit



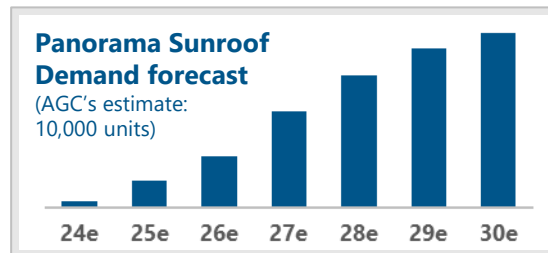
AGC's High value-added products (%)

■ Mobility products **
■ Other products



Mobility Major Products (1)

- With the expansion of EVs, demand for **sunroofs utilizing heat-insulating and light control glass and sound-insulation glass** is expected to grow in addition to existing high-value-added products*.
- Demand for sunroofs is expected to grow, particularly in Europe and China



Low-emissivity glass



Apply special metal coating to glass to block solar radiation heat in summer and keep heat in winter. Also contribute to extending the travel distance of EV and reducing CO₂ emissions.

Light control glass



Insert a special film between two sheets of glass to control transmission of light so that the optimal amount of light falls into the car.

Sound insulation glass



Insert a special sound insulation membrane between two sheets of glass to reduce noise from outside vehicles. Realize a comfortable in-vehicle environment without increasing the weight (thickness) of glass.

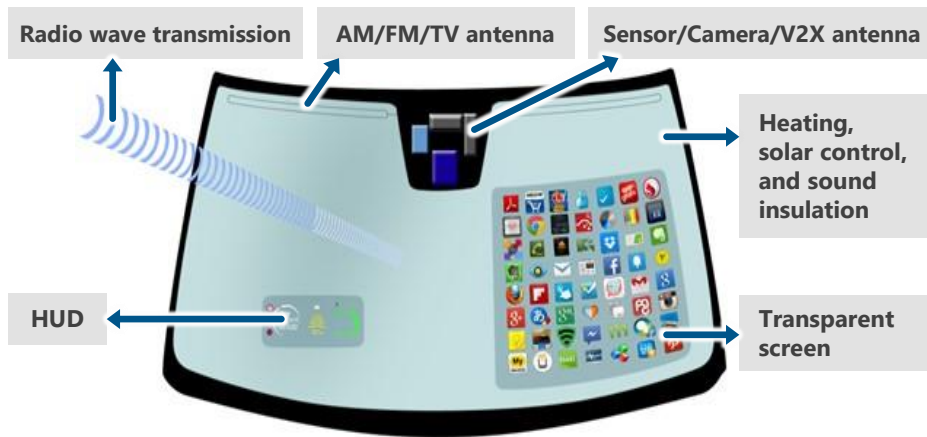
Mobility Major Products (2)



- Focusing on market changes through CASE to **ensure that business opportunities are seized**
- **Cover glass for car-mounted displays** are used in over 100 models, mainly for European luxury cars

Providing not only materials but also solutions through the conversion of glass into displays and the addition of communication functionality

Automotive glass



Cover glass for car-mounted display



World's top share thanks to adoption for LEXUS RX released in 2019, etc

Glass antenna for next-generation automobiles

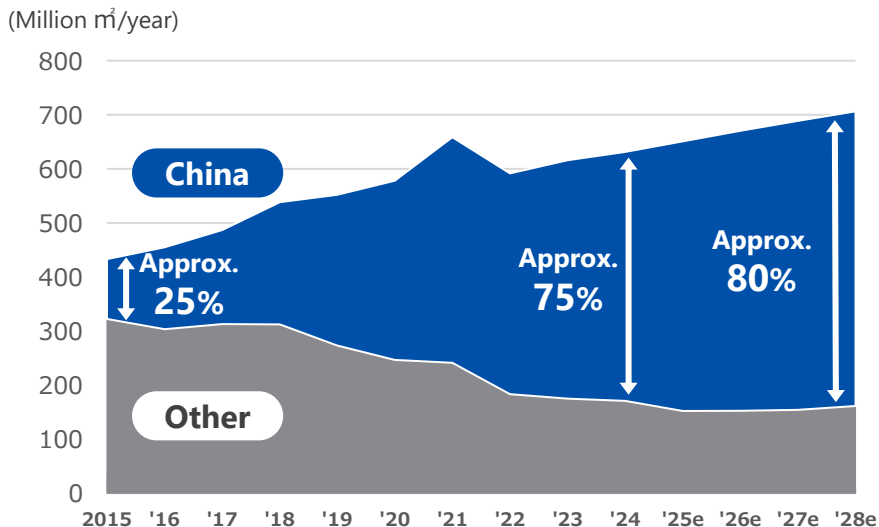


Succeeded in 5G communication with **glass-integrated 5G antenna**, jointly with NTT DoCoMo and Ericsson

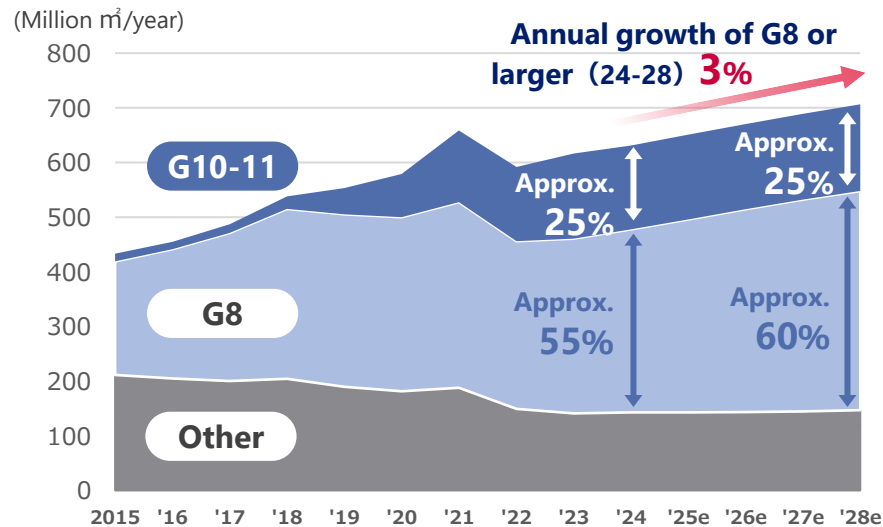
Display Business Environment

- Demand in China will continue to expand further
- Demand for G8 and G11 will increase due to the increase in screen size

Demand for LCD Glass (by region)



Demand for LCD Glass (by generation)

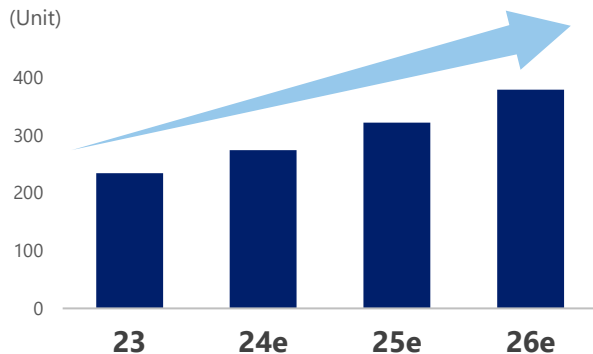


Source: AGC's estimate

EUV Mask Blanks

- EUV lithography is being adopted in increasing numbers for logic and memory devices
- The number of EUV lithography equipment is expected to increase in the medium to long term in line with the growing demand for cutting-edge semiconductors

Cumulative number of EUV lithography equipment

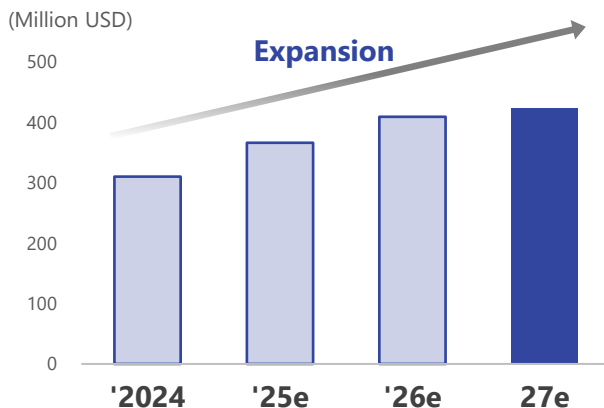


Source: The number of EUV lithography equipment is based on material published by ASML and AGC's estimate

CMP Slurry

Although there was a period of stagnation in 2023, in addition to cutting-edge nodes, there are plans for active investment in increasing production at current nodes, and the market for ceria slurry is expected to expand in the medium to long term

Ceria slurry market

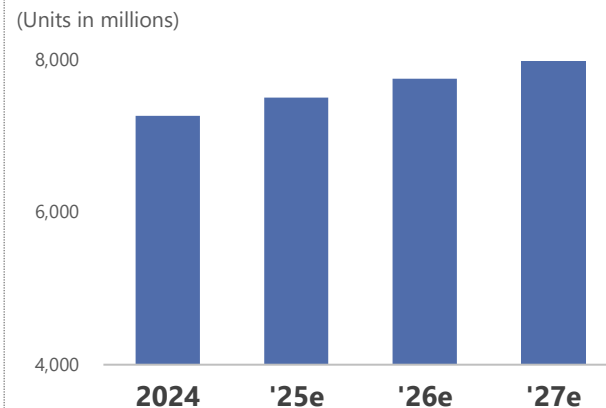


Source: AGC's estimate

Optoelectronic Materials

In the medium to long term, the total number of cameras installed in smartphones will increase due to the growth of the smartphone market

Number of image sensors for cameras



Source: AGC's estimate

Essential Chemicals Major Products

- Chlor-alkali products such as caustic soda, PVC, and epichlorohydrin hold the top shares in the growing Southeast Asia market
- Also expanding urethane-related products, such as polyols and modified silicone

Caustic soda

No. 1* in
Southeast Asia

Main applications: Chemical textiles, paper/pulp

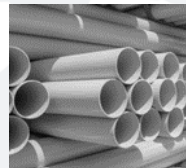


Mountain of salt used as raw material

PVC

No. 1* in
Southeast Asia

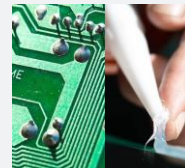
Main applications: Water pipes, electrical wires



Epichlorohydrin

No. 1 in
Southeast Asia

Main applications: Adhesives, coatings, electronic materials



Sodium bicarbonate

Main applications: Pharmaceuticals, bath salts, baking powder



Polyols

Main applications: Urethane foam, elastomers, adhesives



Modified silicone

Main applications: Sealants, adhesives

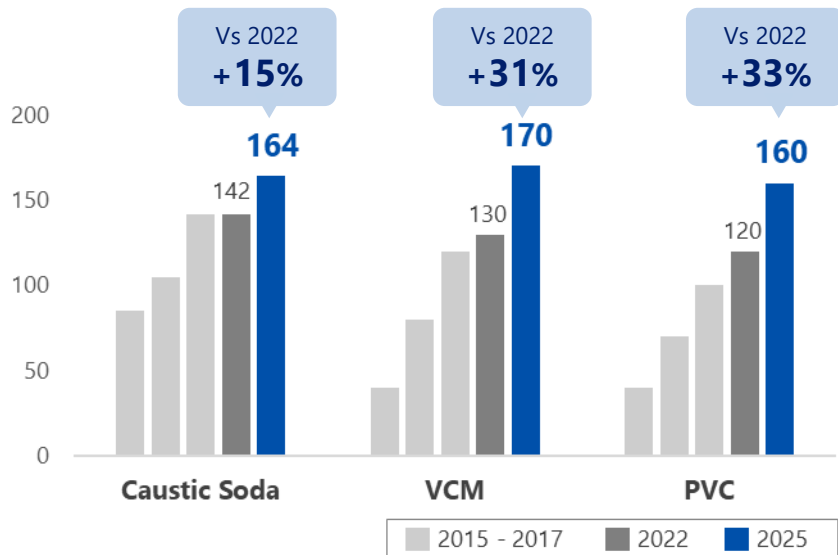


Essential Chemicals Business Environment

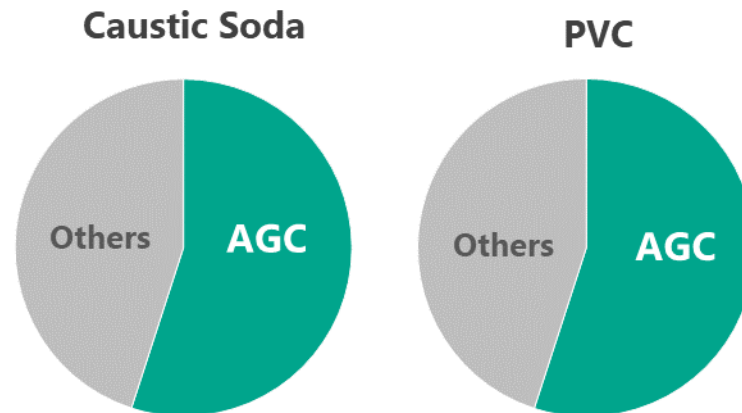
- The undergoing expansion of our plant in Thailand will further enhance AGC's position in Southeast Asia.

Chlor-alkali production capacity in Southeast Asia

(Unit: 10,000 tons)



Market share based on production capacity in Southeast Asia* (after expansion)



* Market share based on production capacity: Caustic soda does not include Australia/NZ in the region, PVC includes Australia/NZ in the region

Performance Chemicals Major Products

- Almost all the sales comes from Fluorinated products, many of which have top global market shares.
- Indispensable materials to realize a decarbonized and digital society

ETFE resin (Fluorinated resin)

No. 1 Globally*

Main applications: Electric wires, tubes, lining and coating materials



ETFE film

Main applications: Releasing films for membrane structures and electronics



Fluorinated electrolyte polymer for fuel cells

No. 1 Globally



Ion-exchange membrane for chlor-alkali electrolysis

No. 1 Globally*



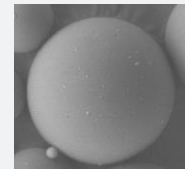
Fluoropolymers for on-site coating

No. 1 Globally*



Fine silica

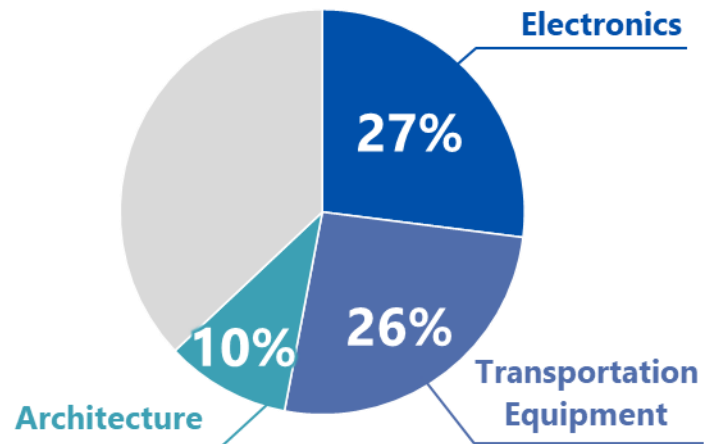
Main applications: Cosmetics, analytical equipment, electronic materials, coatings



Performance Chemicals Main Demand Sectors

- About 60% of the demand is in the sectors of transportation equipment and architecture; where the products are mainly applied in electronics, automobiles, aircraft, etc.
- The remainder consists of diverse and specialized sectors.

Sales Breakdown by Application (2023)



Electronics



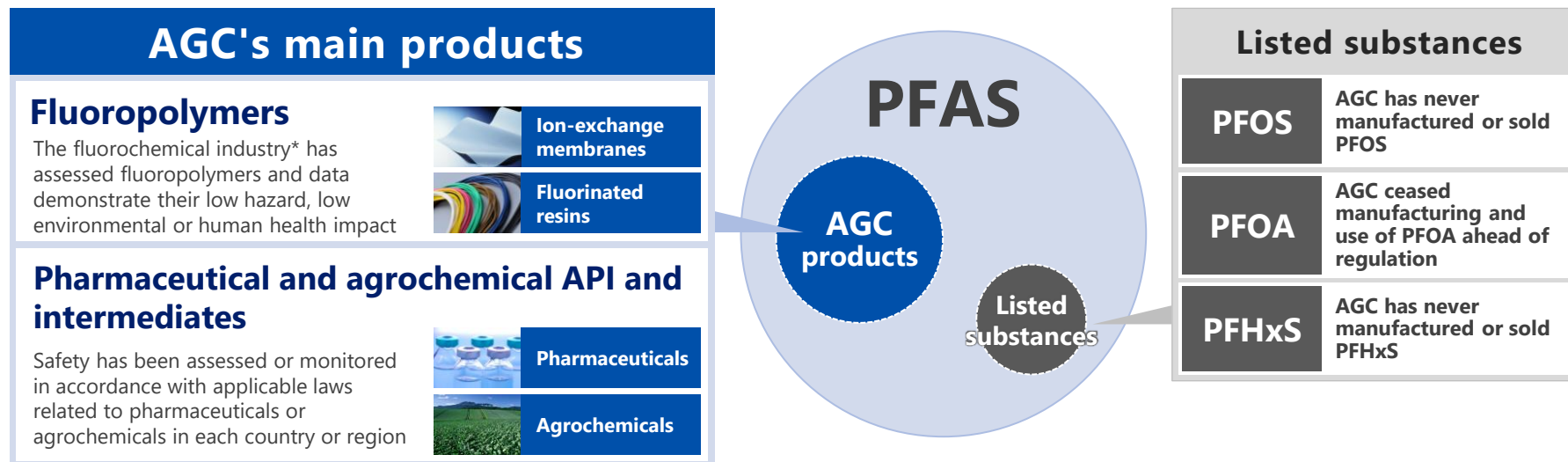
Transport Equipment



Architecture



- Of the PFAS (umbrella term for approximately 12,000 types of fluorine compounds), three substances are listed as Persistent Organic Pollutants under the Stockholm Convention. AGC does not manufacture or use any of these listed substances.
- To fulfill its corporate social responsibility, AGC Group is working to minimize environmental impacts resulting from its business activities and contribute to resolving global environmental issues through its products, based on scientific evidence.

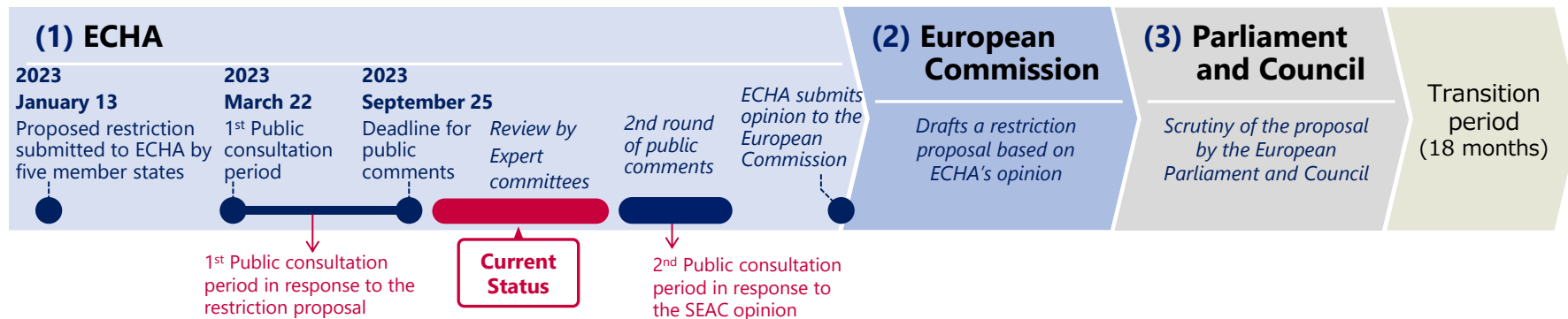


Regulatory Trends in Europe

- The expert committees of the European Chemicals Agency (ECHA) are currently reviewing the proposal of the universal PFAS restriction.
- The ECHA review process is taking time due to the significant number of public comments received, consequently, the timing of the second public consultation and the time frame for the subsequent regulatory processes are currently unclear.
- AGC Group has submitted its comments for the 1st public consultation.

Review process of the proposal of the universal PFAS regulation in Europe

- (1) After two rounds of public consultations by ECHA, the expert committees submit their final opinion
- (2) The European Commission prepares a draft regulation referring to the final opinion submitted, and the REACH Committee, consisting of Member States, deliberates on and adopts the draft.
- (3) The adopted legislation enters into force after being scrutinized by the European Parliament and Council



- Addresses a wide range of production scale needs that vary in accordance with the progress of the development phase of the drug product

Small molecule pharmaceuticals

We have both pilot facilities suitable for small-volume production in the early stages of development and large reactors for commercial phase.

Biopharmaceuticals

AGC is a pioneer in the introduction of **SUBs**, which enable flexible production of small- to medium-scale production, and has the industry's top-class production capacity*. **Large-scale SUS** was introduced in 2020 to accommodate large-scale commercial production.

Bioreactors used for biopharmaceutical production

The main bioreactors used for biopharmaceutical production are "**SUB**" and "**Large-scale SUS**."

SUB (Single-use bag)

A bioreactor that uses single-use bags, which are disposable containers. Since no washing of the bioreactor is required, it is highly efficient and suitable for small- to medium-scale multi-product production.



Large-scale SUS

Large stainless steel bioreactors
Suitable for large scale commercial production



Scale of production

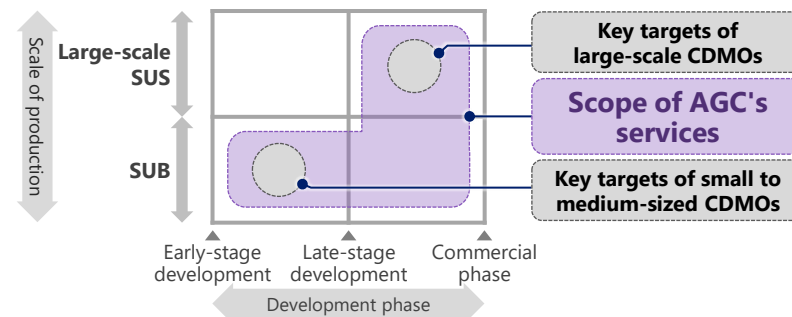
2,000L

12,000L

20,000L

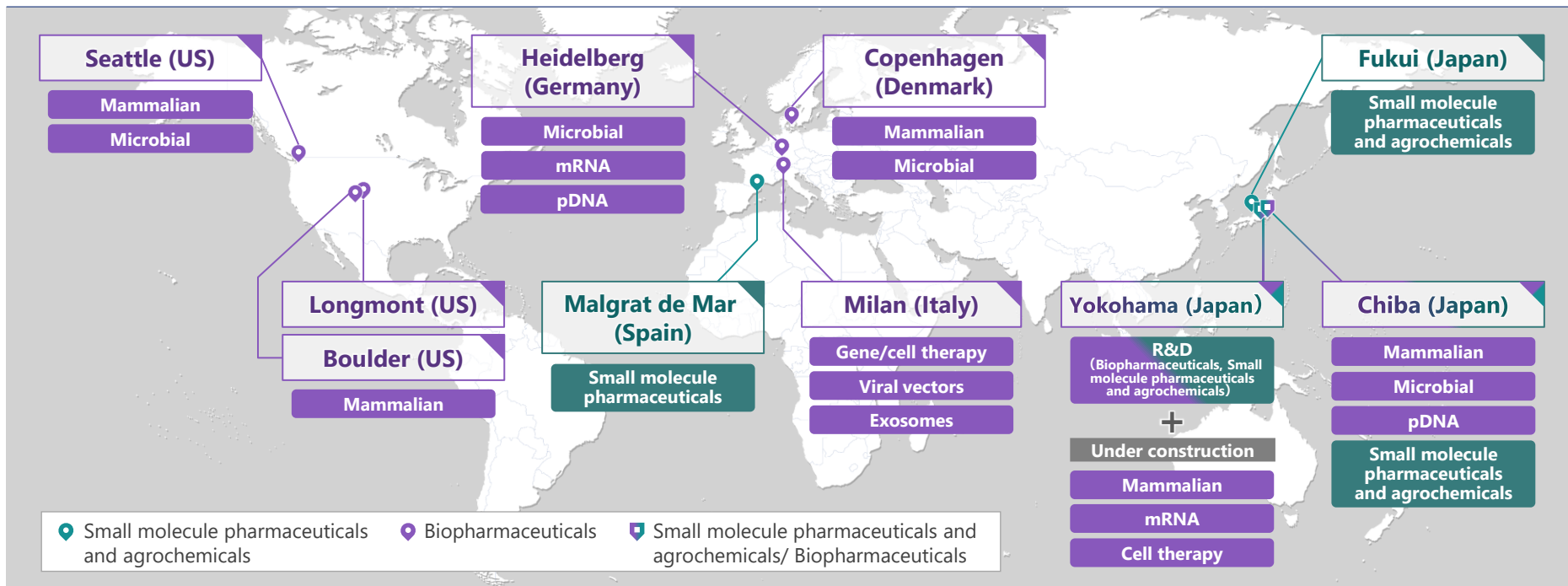
Scope of AGC's services in the biopharmaceutical CDMO business

Combination of SUB and large SUS to meet a **wide range of production scale and development phase**.



Life Science Global Operations

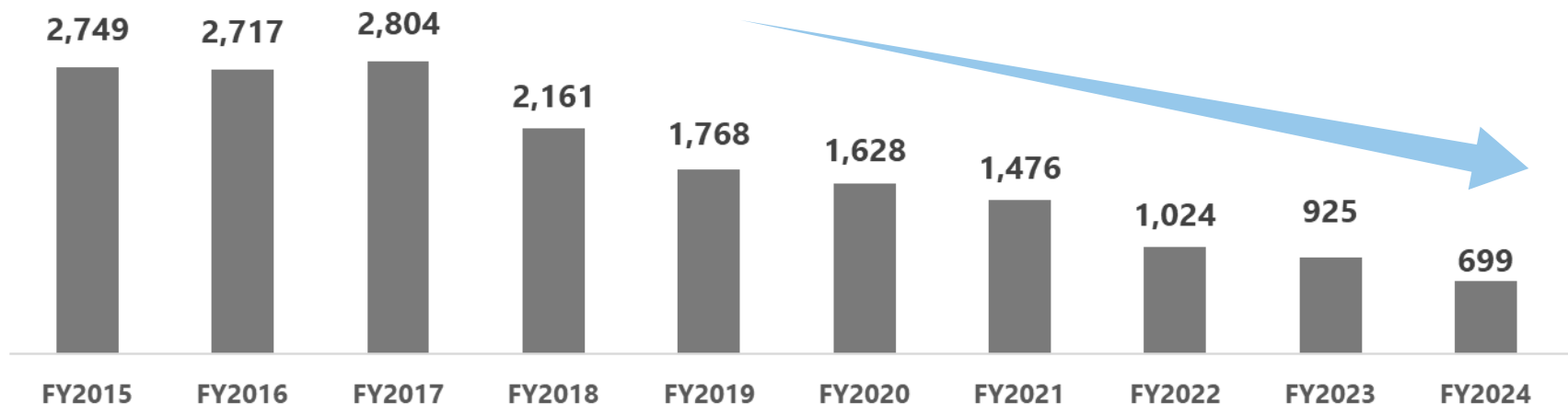
- We have established a highly integrated **cGMP system** in Japan, the U.S., and Europe, and provide the same **high standard of development and manufacturing services** in a **wide range of fields** from any of these regions.



Reduction of Company Shares for Strategic Investment

- We are reducing our company shares for strategic investment (including deemed holdings of equity securities) in accordance with our policy of not holding such shares in principle.
- As of the end of 2024, company shares for strategic investment totaled 64 issues worth 69.9 billion JPY (including an issue of deemed holdings of equity securities of 45.4 billion JPY)
- Reductions are continuing in 2025. We will work to further reduce them in the future.

Trends in the Balance of Company Shares for Strategic Investment* (100 million JPY)



External Evaluations

 FTSE4Good	FTSE4Good Index Series	 SCIENCE BASED TARGETS <small>DRIVING AMBITIOUS CORPORATE CLIMATE ACTION</small>	SBTi "WB2°C" GHG Reduction Target
 FTSE Blossom Japan Index	FTSE Blossom Japan Index	 NIKKEI Smart Work ★★★★ 2024	4 stars awarded in the 7th Nikkei "Smart Work Management" survey
 FTSE Blossom Japan Sector Relative Index	FTSE Blossom Japan Sector Relative Index	 GOLD Top 5% SILVER Top 15% BRONZE Top 35% ecovadis Sustainability Rating NOV 2024 ecovadis Sustainability Rating OCT 2024 ecovadis Sustainability Rating JUL 2024	Highly rated by EcoVadis in Sustainability Evaluations
 S&P/JPX カーボン エフィシエント 指数	S&P/JPX Carbon Efficient Index	 Top 100 Global Innovator 2023 Clarivate	Clarivate Top 100 Global Innovator 2023
 CDP DISCLOSER 2023	CDP Climate Change Report 2023 "A-"	 DX銘柄2024 Digital Transformation	DX Brand 2024 in recognition of digital transformation efforts

AGC Group's Brand Statement

Never take the easy way out, but confront difficulties
Trust is the best way to inspire people
Strive to develop technologies that will change the world
A sense of mission leads us to advance

For more than a century, AGC has been guided by these founding spirits. Our unique materials, solutions and reliable partnerships have facilitated leading innovations across diverse industries and markets.

Today, by working with others to combine knowledge and advanced technology, we help make ever greater achievements possible, and bring bolder ideas to life

Your Dreams, Our Challenge

The background of the entire slide is a photograph of two people climbing a dark, jagged rock formation. They are silhouetted against a bright, warm sunset sky with orange and yellow hues. One climber is higher up the rock, pulling a rope that the second climber is using to ascend. The overall mood is one of challenge and achievement.

END

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Your Dreams, Our Challenge