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REDUCTION IN ARCHITECTURAL FLOAT GLASS CAPACITY IN EUROPE (UK)

The NSG Group has informed employee representatives in its European Architectural Glass business of its intention to mothball one of the two float lines currently in operation in the UK as set out below.

1. Outline

Location: Cowley Hill, St. Helens, UK

Facilities: An architectural float line

Number of employees affected: Approximately 140 persons

2. Rationale and outline of the proposal

The Group is taking action to reduce float capacity and output to match the requirements of its customers, consistent with its previously announced restructuring program. The proposed action is to right-size capacity to further reduce the Group's fixed cost base, and deliver the profitability improvement of the Group's European architectural business. The plan is to mothball the CH2 float line in November 2013. Off-line coating, silvering, laminating and warehousing operations will continue on the site.

3. Estimated costs and benefits of this decision

(1) Total cost: Approximately GBP19m (JPY3.0bn)

(The total cost is inclusive of cash expenses of approximately GBP15m (JPY2.3bn))

All expenses will be recognized during the current financial year to 31 March 2014

(2) Recurring annual profit benefit: Approximately GBP19m (JPY3.0bn)

The full annual benefit will be realized from the next financial year to 31 March 2015.

4. Impact on operations

(1) The previous financial forecast for the year to 31 March 2014, as issued originally on 16 May 2013, did not include the cost of this action, and is therefore revised to include costs as set out above.

(2) From the year to 31 March 2015, the recurring annual benefit of the Group overall restructuring program will increase to approximately JPY 33 billion per year, including the above-mentioned from this action.

Ends