

NEWS RELEASE

24 March 2026
Nippon Sheet Glass Co., Ltd.

Decision to Implement Fundamental Measures for the “New” NSG Group

Nippon Sheet Glass Co., Ltd. (the parent company of NSG Group) announces today that it has reached an agreement with funds managed by affiliates of Apollo (“Apollo Funds”) and its subsidiaries (collectively, “Apollo”) —one of the world’s leading global alternative asset managers—to implement a set of fundamental measures through capital restructuring aimed at establishing a “New” NSG Group.

The outline of the principal procedures associated with the implementation of this initiative is as follows:

- Approval of the relevant resolutions at the Annual General Meeting*
- The Company will receive an investment of 165 billion yen through a third-party allotment of shares to Apollo Funds
- The Company will be delisted and become a privately held entity through share consolidation accompanied by the purchase of all shares held by existing shareholders
- Debt-to-equity swap totaling 140 billion yen by major financial institutions

* Class A preferred shareholders are expected to convert their holdings into common shares and vote in favor of the relevant resolutions at the Annual General Meeting.

These transactions are subject to approval of the relevant resolutions at the Annual General Meeting scheduled for June this year, as well as the permits and approvals of the relevant authorities in each jurisdiction. While the timeline may vary depending on when these conditions are satisfied, the Company currently expects the transactions to be completed in the second half of FY 2027. The schedule will be announced once finalized.

Following the completion of these transactions, NSG Group expects to achieve a sound capital structure by reinforcing capital, reducing interest burdens, and securing the liquidity necessary for structural reforms and strategic investments, thereby aiming to enhance competitiveness through improved profitability and a sustainable long-term growth trajectory.

Please note that ordinary business operations of NSG Group will, in principle, continue unchanged as usual before and after the completion of the transactions.

Comment from Munehiro Hosonuma, President & CEO of NSG Group

“We recognize it is of utmost importance that we proceed with the understanding and cooperation of all our shareholders, financial institutions, and other stakeholders in enabling us to implement these fundamental measures, and we are committed to sincerely and carefully explaining to them that this is an important opportunity to achieve long-term robust growth. We are confident this is the best path forward for the new NSG Group and greatly appreciate their continued support.

This partnership with Apollo and our principal lenders enables us to reinforce our financial position, invest in our people and technology and lead the next era of glass manufacturing. With Apollo's deep expertise in manufacturing and long-term partnership, we are prepared to continue delivering for our customers while building a stronger, more resilient enterprise.

We aim to achieve the goal of our Medium-Term Management Plan, '2030 Vision: Shift the Phase'—to transform the phase of our Company and become an indispensable presence in the development of a sustainable society. Our Group's management and employees are fully committed to realizing this vision."

Note: For details of these transactions, please refer to the Tokyo Stock Exchange disclosure released on the same day, titled "Issuance of New Shares through Third-Party Allotment, Partial Amendments to the Articles of Incorporation, Share Consolidation and Abolition of Share Unit System, Capital Restructuring through Debt-Equity Swap, and Change in Parent Company and Largest Shareholder" as well as the supplemental explanatory slide materials.

About NSG Group (led by Nippon Sheet Glass Co., Ltd., the parent company)

NSG Group is the world's leading supplier of glass and glazing systems in the business areas of Architectural, Automotive, and Creative Technology.

Architectural manufactures and supplies architectural glass as well as glass for the solar energy and other sectors.

Automotive serves the original equipment (OE) and aftermarket replacement (AGR) glazing markets.

Creative Technology comprises several discrete businesses, including lenses for printers and scanners, specialty glass fibers and glass flakes, mainly glass cord, which is a reinforcing material for timing belts, and Fine Glass products.

<https://www.nsg.com>

About Apollo

Apollo is a high-growth, global alternative asset manager. In our asset management business, we seek to provide our clients excess return at every point along the risk-reward spectrum from investment grade to private equity with a focus on three investing strategies: yield, hybrid, and equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and acting as a solutions provider to institutions. Our patient, creative, and knowledgeable approach to investing aligns our clients, businesses we invest in, our employees, and the communities we impact, to expand opportunity and achieve positive outcomes. As of December 31, 2025, Apollo had \$938 billion of assets under management. To learn more, please visit

www.apollo.com and www.apollo.com/japan.

MEDIA CONTACT:

Please use the contact form on the web (<https://www.nsg.com/en/media/media-contacts>)