

February 8, 2023

Corporate Name: AGC Inc.
President & CEO: Yoshinori Hirai
(Code Number: 5201; TSE Prime Market)
Contact: Chikako Ogawa, General Manager,
Corporate Communications & Investor Relations Division
(Tel: +81-3-3218-5603)

**Announcement regarding Share Repurchases
(Share Repurchases in accordance with the Articles of Incorporation pursuant to
paragraph 2, Article 165 of the Companies Act)**

AGC Inc. (the Company) hereby announces that, at the Board of Directors meeting held on February 8, 2023, its Board of Directors resolved to repurchase the Company's own shares in accordance with Article 156 of the Companies Act applicable pursuant to paragraph 3, Article 165 of the Act.

1. Purpose for the share repurchases

In order to enhance the shareholder return and to improve the capital efficiency

2. Details of the share repurchase program

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| (1) Type of shares to be repurchased: | Common shares of AGC Inc. |
| (2) Total number of shares
to be repurchased: | Up to 16 million shares
(This number represents 7.2 % of total outstanding shares excluding
treasury stock) |
| (3) Total repurchase amount: | Up to 50 billion yen |
| (4) Repurchase period: | From February 9 to September 22, 2023 |
| (5) Other | The Company plans to cancel all of the shares repurchased under
this program following the resolution of the Board of Directors,
pursuant to the provisions of Article 178 of the Companies Act. |

[Reference]

Treasury stock held by the Company as of December 31, 2022

Total number of outstanding shares (excluding treasury stock):

222,057,457 shares

Total number of treasury stock:

5,383,924 shares