



Apogee Enterprises Announces 7 Percent Increase to Quarterly Dividend and Increased Share Repurchase Authorization

January 15, 2020

Apogee's Seventh Consecutive Year with a Dividend Increase

MINNEAPOLIS--(BUSINESS WIRE)--Jan. 15, 2020-- **Apogee Enterprises, Inc. (Nasdaq: APOG)** announced today that its Board of Directors has declared a quarterly cash dividend of \$0.1875 per share, a 7 percent increase from its previous quarterly dividend rate of \$0.175 per share. The dividend will be payable on February 18, 2020 to shareholders of record at the close of business on February 3, 2020. This marks Apogee's seventh consecutive year with a dividend increase, during which time the quarterly dividend has more than doubled, from \$0.09 per share to \$0.1875 per share.

The Board of Directors also increased the company's existing share repurchase authorization by 1 million shares, bringing the total available share repurchase program to approximately 2.4 million shares.

"The increases to our dividend and share-repurchase authorization reflect our confidence in Apogee's long-term strategy and the Board's commitment to creating shareholder value," said Joseph F. Puishys, Apogee's Chief Executive Officer. "Our strong financial position and cash flow provide flexibility to pursue a balanced approach to capital allocation. We will continue to invest in high-return projects to drive growth and productivity gains, while also reducing debt and returning cash to shareholders through dividends and opportunistic share repurchases."

About Apogee Enterprises, Inc.

Apogee Enterprises, Inc. (Nasdaq: APOG) delivers distinctive solutions for enclosing commercial buildings and framing art. Headquartered in Minneapolis, MN, we are a leader in architectural products and services, providing architectural glass, aluminum framing systems and installation services for buildings, as well as value-added glass and acrylic for custom picture framing and displays. For more information, visit www.apog.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200115005132/en/>

Source: Apogee Enterprises, Inc.

Jeff Huebschen
Vice President, Investor Relations & Communications
952.487.7538
ir@apog.com