



## **PPG, Apogee to Combine Auto Glass Distribution Units**

June 13, 2000

**PPG Industries Inc. and Apogee Enterprises Inc. have agreed to combine their U.S. automotive replacement glass distribution businesses.**

*(UPDATE: Adds number of jobs involved in second paragraph, stock prices in last paragraph.)*

PITTSBURGH, June 13 (Reuters) - PPG Industries Inc. (NYSE:PPG - news) and Apogee Enterprises Inc. (NasdaqNM:APOG - news) have agreed to combine their U.S. automotive replacement glass distribution businesses, PPG said on Tuesday.

The new venture is expected to employ more than 1,200 people from nearly 1,500 employed by PPG's and Apogee's existing auto replacement glass distribution units, PPG spokesman John Ruch said.

PPG, a Pittsburgh-based glass and coatings manufacturer, will hold a 66 percent interest in the combined business, to be named PPG Auto Glass. Apogee, a Minneapolis-based glass company, will hold a 34 percent stake.

Subject to regulatory approval, PPG Auto Glass is expected to begin operating this summer, combining the 110 wholesale distribution branches now operated by PPG and the 75 operated by Apogee.

"Both of our firms produce auto glass parts that consumers buy at installation shops throughout the United States," Apogee Chief Executive Russell Huffer said. "The venture will increase geographic coverage, improve efficiency, and provide service benefits that will allow the new company to meet PPG's and Apogee's installer-customer needs more effectively."

The new venture will not include PPG's auto replacement glass production and truckload sales business, or Apogee's manufacturing and retail installation operations.

Apogee's Harmon AutoGlass division, the company's retail unit, owns about 325 installation shops. PPG has no U.S. retail shops, nor will PPG Auto Glass.

Tuesday afternoon, Apogee's stock was up 1/32 at 4-1/32 while PPG shares were down 1 to 47-5/8.