



Apogee, PPG Receive Government Approval to Finalize Auto Replacement Glass Venture

June 29, 2000

Apogee Enterprises, Inc. and PPG were notified by the Federal Trade Commission that they had received early termination of the waiting period for their filings under the Hart-Scott-Rodino Antitrust Improvements Act.

MINNEAPOLIS, MN (June 29, 2000) - On June 26, Apogee Enterprises, Inc. of Minneapolis (Nasdaq: APOG) and PPG Industries of Pittsburgh (NYSE: PPG) were notified by the Federal Trade Commission that they had received early termination of the waiting period for their filings under the Hart-Scott-Rodino Antitrust Improvements Act regarding the proposed formation of PPG Auto Glass L.L.C., a joint venture combining the U.S. automotive replacement glass distribution businesses of each company. This was the last significant condition to closing the venture, which was announced June 13. The parties are focused on planning a smooth transition of their respective automotive glass distribution businesses to PPG Auto Glass, which is expected to begin operations this summer. When the venture is finalized, Apogee intends to communicate its financial implications for the company.

PPG will hold a 66 percent interest and Apogee a 34 percent interest in the new company, which is expected to employ more than 1,200 people from PPG's and Apogee's existing auto replacement glass distribution units.

The companies cited opportunities to increase geographic coverage, and improve efficiencies and customer service in their auto replacement glass distribution operations in announcing plans to form the joint venture. Apogee operates about 75 wholesale distribution branches and PPG operates more than 110.

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.

PPG is North America's largest producer of flat and fabricated glass, and its leading producer of automotive replacement glass. The company is also a major global producer of automotive, industrial and packaging coatings; continuous-strand fiber glass reinforcements and yarns, and industrial and specialty chemicals, as well as a leading North American producer of decorative and maintenance paints. PPG's 1999 sales were \$7.8 billion.

Apogee is a world leader in technologies involving the design and development of value-added glass products, services and systems. The company is organized into two business segments; the Glass Technologies businesses are leaders primarily in architectural glass and high-end glass coatings for electronics, while the Glass Services businesses are leaders in replacement auto glass and building glass services. Apogee's annual sales are nearly \$1 billion.

CAUTIONARY STATEMENT

The discussion above contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect management's current expectations or beliefs. There can be no assurances that Apogee's proposed automotive replacement glass distribution joint venture with PPG Industries will close or, if it does, that it will successfully combine the merged businesses or that, once combined, it will achieve favorable short-term or long-term operating results. In addition, in recent years there has been excess capacity at the distribution level of the automotive replacement glass replacement industry and margins have narrowed. There is no assurance the proposed joint venture will be able to improve or maintain margins. Also there can be no assurances given that the reorganization and realignment of Auto Glass' businesses will lead to successful operating results for those companies now or in the future or that the strategic alternatives proposed for such businesses will be available on terms acceptable to Apogee. The Company cautions readers that actual future results could differ materially from those described in the forward-looking statements depending upon the outcome of certain factors, including the risks and uncertainties identified in Exhibit 99 to the Company's Report on Form 10-K for the fiscal year ended February 26, 2000.