



## Apogee Redefines Business Segment Financial Reporting to Reflect Changing Focus; Announces Fourth Quarter Conference Call

March 29, 2001

MINNEAPOLIS--(BUSINESS WIRE)--March 29, 2001--Apogee Enterprises, Inc. (Nasdaq:APOG) today said it will redefine its financial business segments, effective with the release of the company's fourth quarter and fiscal 2001 year-end financial results on April 4. To facilitate a better understanding of these results, historical financials in the new reporting segments are included here.

"Our three new segments reflect our changing business mix and focus, and more closely align with markets served to underscore Apogee's growth potential," said Russell Huffer, Apogee chairman, president and chief executive officer. "The historical results included below show the importance of the architectural products and services segment, which is approximately 50 percent of revenues and 75 percent of earnings through the fiscal 2001 third quarter. This segment captures Apogee's competitive strengths - serving high-end markets with custom-engineered, energy-efficient, value-added, higher-margin products that feature high-performance coatings on glass.

"Our large-scale optical technologies segment offers growth potential in the future," said Huffer, "while the automotive replacement glass and services segment, which was restructured during fiscal 2001, has seen flat revenues for the past two years."

Apogee's new business segments are:

- Architectural products and services: design, engineer, fabricate and install the walls of glass and windows comprising the outside skin of commercial and institutional buildings.
- Large-scale optical technologies: develop and produce high technology glass that enhances the visual performance of products for the display, imaging and picture framing industries.
- Automotive replacement glass and services: fabricate, repair and replace automobile windshields and windows.

Reported in "equity in affiliates" are two joint ventures - PPG Auto Glass, LLC, owned 34 percent by Apogee; and TerraSun, owned 50 percent by Apogee. These joint ventures are not included in the operating segments.

Two years of restated results

Results have been restated to reflect the new segments. Attached are restated results for fiscal 1999 and 2000, as well as restated quarterly results for fiscal 2000 and the first nine months of fiscal 2001.

Fourth quarter conference call scheduled April 5

Apogee will host a live conference call and real-time webcast to discuss the company's fourth quarter and year-end results and fiscal 2002 earnings guidance on Thursday, April 5 at 9 a.m. Central Standard Time (10 a.m. Eastern Standard Time). The call will last approximately one hour. Fourth quarter results will be released after the market closes on April 4.

Investors and other interested parties can participate in the call by dialing 1-877-679-9051 toll free or 952-556-2804 local, and referencing "Apogee Enterprises." Access to the conference call is open to the press and general public in a listen-only mode. The call will be available for replay from 1 p.m. Central Standard Time on Thursday, April 5 through midnight Central Standard Time on Thursday, April 12, by calling 1-800-615-3210 toll free, access code 5079630.

To listen to the live conference call over the internet, go to the Apogee web site at <http://www.apog.com> and then click on "investor relations" followed by the webcast link at the top of that page at least 15 minutes early to register, download, and install any necessary audio software. For those who cannot listen to the live broadcast, the webcast version will be archived on the company's web site at the same location.

For more information, please contact Mary Ann Jackson at 952-830-0674 or e-mail [ir@apog.com](mailto:ir@apog.com).

Apogee Enterprises, Inc., headquartered in Minneapolis, is a world leader in technologies involving the design and development of value-added glass products, services and systems. The company is organized in three segments:

- Architectural products and services companies design, engineer, fabricate and install the walls of glass and windows comprising the outside skin of commercial and institutional buildings. Businesses in this segment are: Viracon, a leading global fabricator of coated, high-performance architectural glass; Harmon, Inc., the second largest U.S. full-service building glass installation and maintenance company; Wausau Window & Wall Systems, a manufacturer of non-residential aluminum window systems and curtainwall; and Linetec, one of the largest U.S. architectural paint and anodizing finishers.
- Large-scale optical technologies companies develop and produce high technology glass that enhances the visual performance of products for the display, imaging and picture framing industries. Businesses in this segment are: Tru Vue, a leading U.S. value-added glass and matboard manufacturer for the art and framing industry; and Viratec Thin Films, a leading global producer of optical thin film coatings for the display and imaging markets.
- Automotive replacement glass and services companies fabricate, repair and replace automobile windshields and windows. Businesses in this segment are: Harmon AutoGlass, the nation's second largest chain of retail auto glass replacement and repair stores; and Viracon/Curvlite, a

leading U.S. fabricator of aftermarket foreign and domestic car windshields.

Business Segment Information  
(unaudited)  
(dollars in thousands)

	Fifty-two Weeks Ended Feb. 27, 1999	Fifty-two Weeks Ended Feb. 26, 2000	Forty Weeks Ended Dec. 2, 2000
Sales			
Architectural	\$349,968	\$394,104	\$331,285
Large-Scale Optical	58,669	69,934	66,149
Auto Glass	380,524	377,499	273,799
Eliminations	(1,099)	(1,049)	(325)
Total	\$788,062	\$840,488	\$670,908

Operating income (loss)			
Architectural	\$23,501	\$20,512	\$17,988
Large-Scale Optical	2,477	(540)	3,572
Auto Glass	18,399	184	3,176
Corporate and other	(1,025)	(738)	(1,745)
Total	\$43,352	\$19,418	\$22,991

Fiscal 2001 Quarterly Results	Fourteen Weeks Ended June 3, 2000	Thirteen Weeks Ended Sept. 2, 2000	Thirteen Weeks Ended Dec. 2, 2000
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Sales			
Architectural	\$111,007	\$113,110	\$107,168
Large-Scale Optical	19,642	21,638	24,869
Auto Glass	106,778	101,713	65,308
Eliminations	(174)	(97)	(54)
Total	\$237,253	\$236,364	\$197,291

Operating income (loss)			
Architectural	\$6,334	\$5,993	\$5,661
Large-Scale Optical	(1,058)	1,376	3,254
Auto Glass	2,790	3,427	(3,041)
Corporate and other	(1,111)	(131)	(503)
Total	\$6,955	\$10,665	\$5,371

Fiscal 2000 Quarterly Results	Thirteen Weeks Ended May 29, 1999	Thirteen Weeks Ended Aug. 28, 1999	Thirteen Weeks Ended Nov. 27, 1999	Thirteen Weeks Ended Feb. 26, 2000
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Sales				
Architectural	\$93,056	\$97,247	\$93,518	\$110,283
Large-Scale Optical	16,125	14,890	19,246	19,673
Auto Glass	100,611	105,150	88,866	82,872
Eliminations	(129)	(325)	(503)	(92)

Total	\$209,663	\$216,962	\$201,127	\$212,736
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Operating income (loss)				
Architectural	\$4,918	\$6,762	\$1,161	\$7,671
Large-Scale Optical	(1)	(400)	(1,115)	976
Auto Glass	7,043	4,921	(4,090)	(7,690)
Corporate and other	(1,226)	738	(235)	(15)
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Total	\$10,734	\$12,021	(\$4,279)	\$942
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