



Apogee Enterprises Announces Increase to Share Repurchase Program

July 23, 2002

MINNEAPOLIS, Jul 23, 2002 (BUSINESS WIRE) -- Apogee Enterprises, Inc. (Nasdaq:APOG) announced today that its Board of Directors has authorized a 500,000 share increase to the company's share repurchase program. The share repurchase program now allows the company to repurchase up to 1.5 million shares of the company's common stock. The previous program, announced on April 25, 2002, authorized the repurchase of up to 1 million shares of the company's common stock. The company said that the shares may be purchased from time to time through open market transactions, block purchases, tender offers, private transactions, accelerated share repurchase programs or Rule 10b5-1 purchase plans, and may be discontinued at any time.

"We believe that the increase to our share repurchase program is an excellent use of our cash that will enhance value for all Apogee shareholders," said Russell Huffer, chairman, president and chief executive officer. "This program is consistent with our goal of returning excess cash to our shareholders while continuing to reduce our outstanding debt."

The company also said that as of July 22 it had repurchased 694,500 shares of stock since the announcement of the program on April 25.

Apogee has approximately 28.5 million shares outstanding. The shares repurchased will be available for re-issuance for employee stock option and other benefit plans, and for other corporate purposes. The company intends to fund such repurchases with internally generated funds.

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, install and renovate the walls of glass and windows comprising the outside skin of commercial and institutional buildings. Businesses in this segment are: Viracon, the leading fabricator of coated, high-performance architectural glass for global markets; Harmon, Inc., the largest U.S. full-service building glass installation, maintenance and renovation company; Wausau Window and Wall Systems, a manufacturer of custom aluminum window systems and curtainwall; and Linetec, an architectural paint and anodizing finisher.
- Automotive replacement glass and services companies fabricate, repair and replace automobile windshields and windows. Businesses in this segment are: Harmon AutoGlass, a U.S. chain of retail auto glass replacement and repair shops; and Viracon/Curv-lite, a U.S. fabricator of aftermarket foreign and domestic car windshields.
- 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 North American value-added glass and matboard manufacturer for the custom framing and pre-framed art markets; and Viratec, a producer of optical thin film coatings for the global display and imaging markets.

CONTACT: Apogee Enterprises, Inc., Minneapolis
Investor Relations:
Mary Ann Jackson, 952/830-0674
mjackson@apog.com

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