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Cessation of Production at a Float Line in Gladbeck, Germany

The NSG Group announces that it has made the decision to cease production at one of its two float glass lines at Gladbeck, Germany, as from January 2025.

This decision is a direct consequence of a review of the current and medium-term weak demand situation in the German and wider European Glass market, and adds to the previous announcement, made in March this year, notifying the early closure of one of the Group's float lines in Weiherhammer, Germany.

The Group is confident that European markets will recover over the medium-to-long term, however the exact timing of a potential restart of the line will be decided at a later date.

This measure will result in a reduction of the workforce at the site of more than 100 employees. The Group's subsidiary in Germany, Pilkington Deutschland AG, is in continuous contact with employee representatives to implement this process in a fair and transparent manner.

As a result of this decision, the Group expects to record an exceptional cost of approximately JPY 1.7 billion for the financial year ending 31 March 2025, representing redundancy and other one-off costs. The Group's full-year forecast for the financial year ending 31 March 2025, including this exceptional cost together with the positive resulting impact of an improved level of capacity utilization, will be disclosed after review.