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Third-Quarter 2026 Investor Call

Corning Reports Third-Quarter 2026
Financial Results

October 27, 2026



Forward-Looking and Cautionary Statements

The statements contained in this presentation and related comments by management that are not historical facts or information and contain words such as “will,” “believe,” “anticipate,” “expect,” “intend,” “plan,” “seek,” “see,” “would,” “target,” “estimate,” “forecast” or similar expressions are forward-looking statements. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and include estimates and assumptions related to economic, competitive and legislative developments. Such statements relate to future events that by their nature address matters that are, to different degrees, uncertain. These forward-looking statements relate to, among other things, the Company’s Springboard plan, projected financial and operating performance, anticipated sales opportunities, long-term growth strategy, expected capital deployment, innovation and commercialization plans, and anticipated impacts of customer agreements.

Although the Company believes that these forward-looking statements are based upon reasonable assumptions regarding, among other things, current estimates and forecasts, general economic conditions, its knowledge of its business and key performance indicators that impact the Company, there can be no assurance that these forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws.

Some of the risks, uncertainties and other factors that could cause actual results to differ materially from those expressed in or implied by the forward-looking statements include, but are not limited to: global economic trends, competition and geopolitical risks, or an escalation of sanctions, tariffs or other trade tensions between the U.S. and other countries, and related impacts on our businesses’ global supply chains and strategies; changes in macroeconomic and market conditions and market volatility, including developments and volatility arising from health crisis events, inflation, interest rates, the value of securities and other financial assets, precious metals, oil, natural gas, raw materials and other commodity prices and exchange rates (particularly between the U.S. dollar and the Japanese yen, Mexican peso, Chinese yuan, South Korean won, euro and New Taiwan dollar), decreases or sudden increases of consumer demand, and the impact of such changes and volatility on our financial position and businesses; the availability of or adverse changes relating to government grants, tax credits or other government incentives; the duration and severity of health crisis events, such as an epidemic or pandemic, and its impact across our businesses on demand, personnel, operations, our global supply chains and stock price; possible disruption in commercial activities or our supply chain due to terrorist activity, cyber-attack, armed conflict, political or financial instability, natural disasters, international trade disputes or major health concerns; loss of intellectual property due to theft, cyber-attack, or disruption to our information technology infrastructure; ability to enforce patents and protect intellectual property and trade secrets; disruption to Corning’s, our suppliers’ and manufacturers’ supply chain, equipment, facilities, IT systems or operations; product demand and industry capacity; competitive products and pricing; availability and costs of critical components, materials, equipment, natural resources and utilities; new product development and commercialization; our solar business development, including manufacturing facility construction, ramp, and operations, and the achievement of solar revenue and profitability targets; order activity and demand from major customers; the amount and timing of our cash flows and earnings and other conditions, which may affect our ability to pay our quarterly dividend at the planned level or to repurchase shares at planned levels; the amount and timing of any future dividends; the effects of acquisitions, dispositions and other similar transactions; the effect of regulatory and legal developments; ability to pace capital spending to anticipated levels of customer demand; our ability to increase margins through implementation of operational changes, pricing actions and cost reduction measures; rate of technology change; adverse litigation; product and component performance issues; retention of key personnel; customer ability to maintain profitable operations and obtain financing to fund ongoing operations and manufacturing expansions and pay receivables when due; loss of significant customers; changes in tax laws, regulations and international tax standards; the impacts of audits by taxing authorities; the potential impact of legislation, government regulations, and other government action and investigations; and other risks detailed in Corning’s SEC filings.

Use of Non-GAAP Financial Information

Corning has included non-GAAP financial measures in this presentation to supplement Corning's consolidated financial statements presented on a GAAP basis.

Management uses non-GAAP financial measures (our "core performance measures"), together with GAAP financial measures, to evaluate operating performance, make financial and operational decisions, and allocate resources. Management believes that core performance measures, when considered together with the Company's GAAP results, provide investors with useful supplemental information by facilitating a functional view of operating results and providing additional insight into factors and trends affecting the Company's performance.

Specifically, in managing the Company and assessing our financial performance, we supplement certain measures included in our consolidated financial statements by excluding specific items and making certain adjustments to arrive at our core performance measures. These measures are intended to supplement, and should not be viewed as a substitute for, the Company's GAAP financial measures.

Items excluded from certain core performance measures include realized and unrealized gains and losses on our undesignated foreign exchange forward or option contracts and cross-currency swaps, which we refer to as our translated earnings contracts, and on the translation of our foreign-denominated debt. Other excluded items include acquisition-related costs, certain discrete tax items and other tax-related adjustments, restructuring, impairment and other charges and credits, certain litigation, regulatory and other legal matters, pension mark-to-market adjustments, and other items that do not reflect the ongoing operating results of the Company.

Prior to April 1, 2026, we included an adjustment to derive our core performance measures that utilized long-term management-determined core rates, which were used in our presentation of the "constant-currency adjustment." These core rates were applied to all foreign currency exposures for which we were significantly hedged during the applicable period, even though we may have been less than 100% hedged.

Effective April 1, 2026, we prospectively replaced constant-currency reporting with a new non-GAAP adjustment, which we refer to as our "adjustment for hedged exposures" as discussed in more detail below. The prior constant-currency adjustment and the current adjustment for hedged exposures are distinct non-GAAP adjustments determined using different methodologies.

Because a significant portion of the Company's revenues and expenses are denominated in currencies other than the U.S. dollar, the Company maintains a foreign currency risk management program whereby it hedges its foreign currency exposure to the Japanese yen, Mexican peso, Chinese yuan, South Korean won, euro and New Taiwan dollar. Management utilizes the adjustment for hedged exposures for the Optical Communications, Glass Innovations and Automotive segments to reflect the Company's foreign currency risk management program with respect to these currencies, as applicable to each segment. The most significant adjustment relates to the Japanese yen exposure within the Glass Innovations segment. Management believes that this adjustment for hedged exposures is useful for analyzing underlying business trends and establishing operational goals and forecasts by illustrating results aligned with the currency environment established by the Company's foreign currency risk management program.

The adjustment for hedged exposures is calculated by applying our hedge rates (as defined below) to the portion of foreign currency exposure that is hedged by the Company's hedging instruments during the applicable period. These hedging instruments include our translated earnings contracts and non-derivative instruments such as foreign-denominated debt. The identification of hedged exposures is consistent with the Company's documented foreign exchange risk management practices. The remaining portion of foreign currency exposure that is not hedged is not adjusted and continues to be reflected at the exchange rates used in the Company's consolidated GAAP results during the applicable period. The currency rates used in calculating this adjustment for hedged exposures (our "hedge rates") reflect the weighted average of the contractual exchange rates of the Company's hedging instruments in place for foreign currency exposure for the applicable period. The realized and unrealized gains or losses from our translated earnings contracts and non-derivative instruments are excluded from our core performance measures in our GAAP to core reconciliation, and we include the adjustment for hedged exposures to reflect the underlying hedge rates related to these hedging instruments. The adjustment for hedged exposures, when applied to net sales, reflects only the impact of foreign currency exchange rate movements on the hedged portion of exposure.

Management believes the adjustment for hedged exposures provides investors with useful supplemental information regarding operating performance by reflecting the effect of the Company's foreign currency risk management program on the portion of exposure actually hedged during the applicable period.

With respect to the outlook for future periods, it is not possible to provide reconciliations for these non-GAAP measures because management does not forecast the movement of foreign currencies against the U.S. dollar, or other items that do not reflect ongoing operations, nor does it forecast items that have not yet occurred or are out of management's control. As a result, management is unable to provide outlook information on a GAAP basis.

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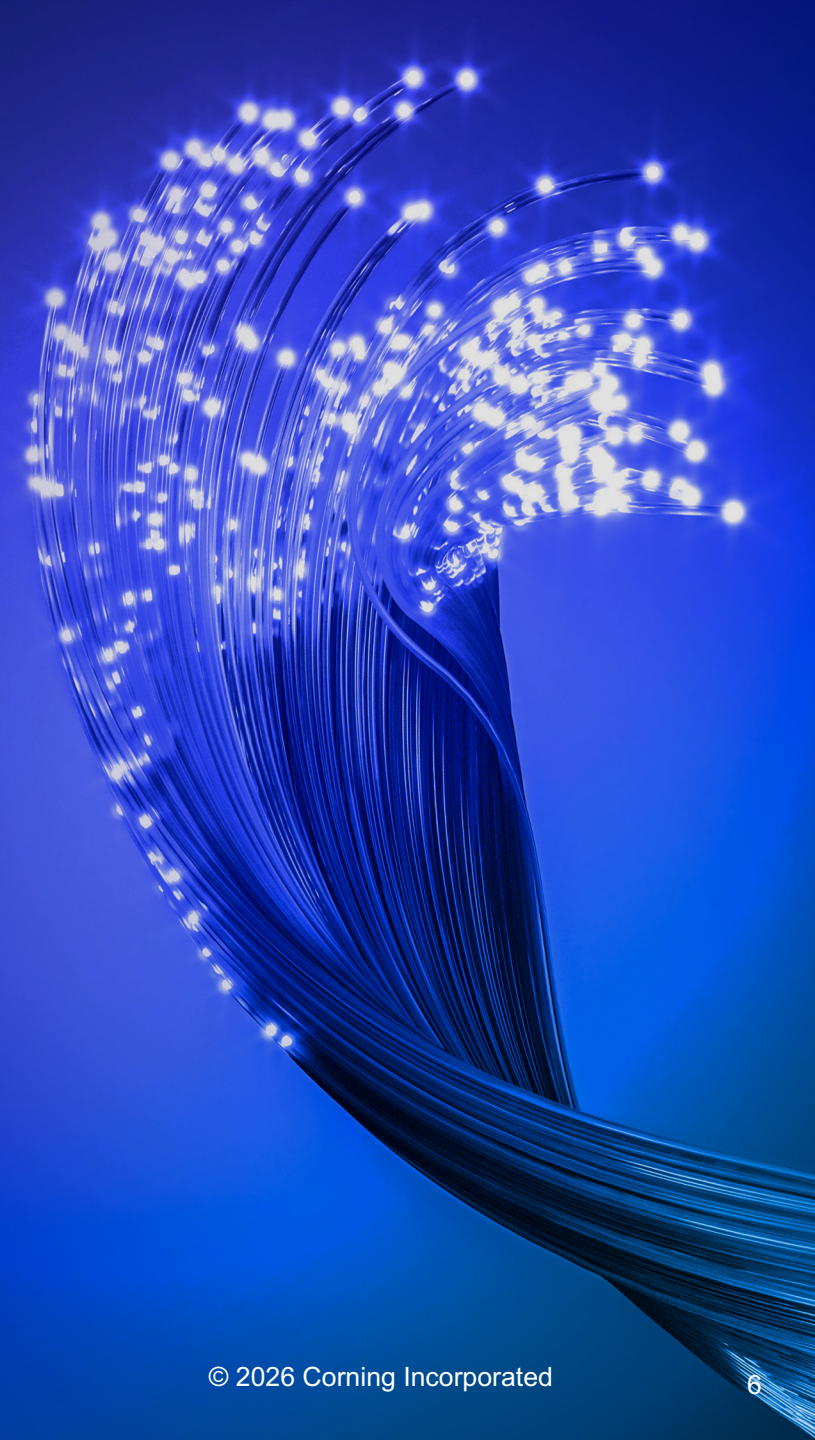
October 27, 2026

Third-Quarter 2026 Core Performance

\$5.08BQ3 Core Sales
19% Increase YoY**22.7%**Q3 Core Operating Margin
310 bps Increase YoY**\$0.91**Q3 Core EPS
36% Increase YoY

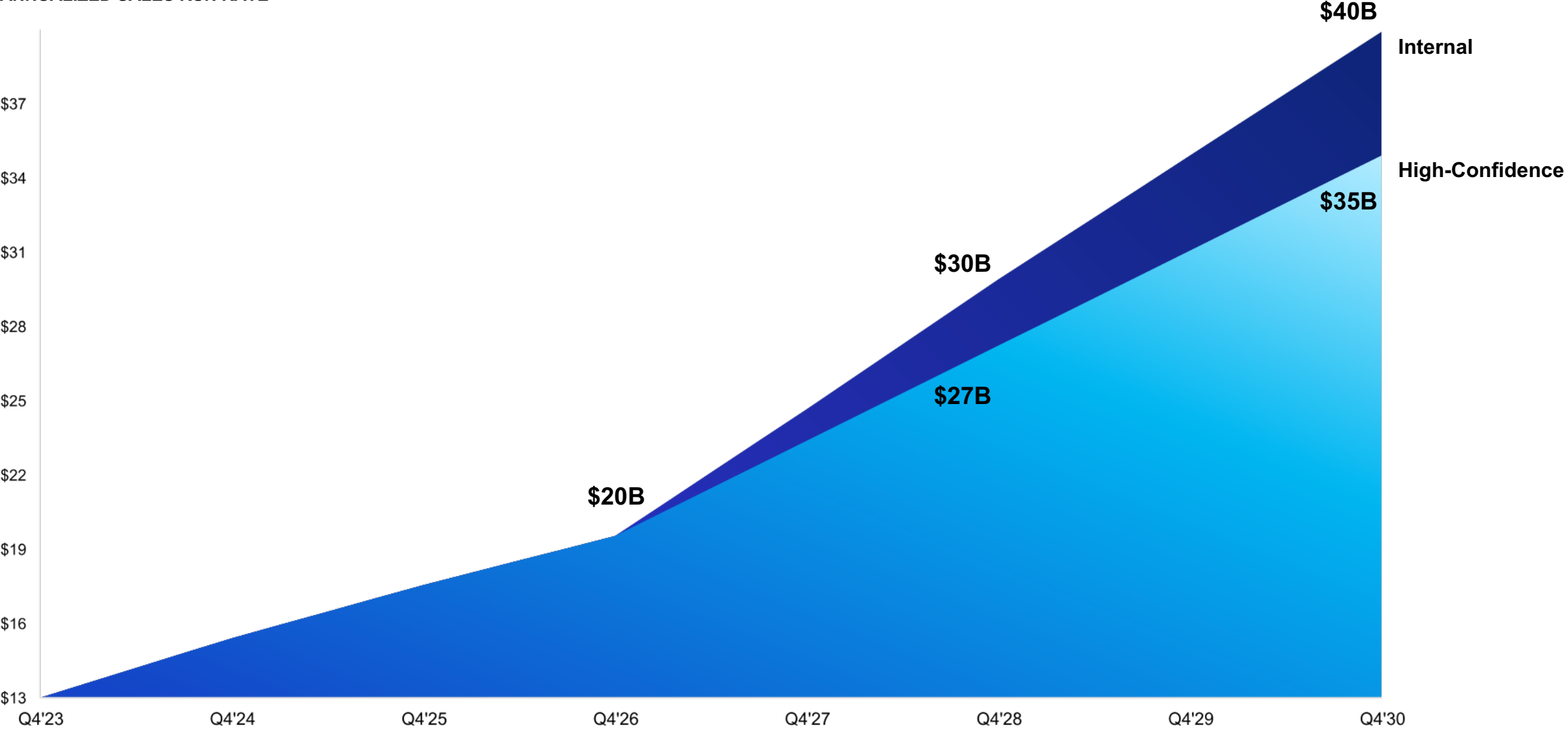
“We delivered an outstanding third quarter. Year over year, core sales grew 19% to \$5.08 billion, and core EPS grew 36% to \$0.91. We expanded core gross margin 150 basis points to 40.5%, core operating margin 310 basis points to 22.7%, and core ROIC 330 basis points to 16.7% – with strong adjusted free cash flow of \$661 million, while investing more than half a billion in capital expenditures to address demand for our innovations. Our strong results provide excellent proof points of the acceleration of growth outlined in our ‘20-30-40’ Springboard Plan.”

- Wendell Weeks, Chairman, CEO, and President



Springboard – Internal & High-Confidence Plans

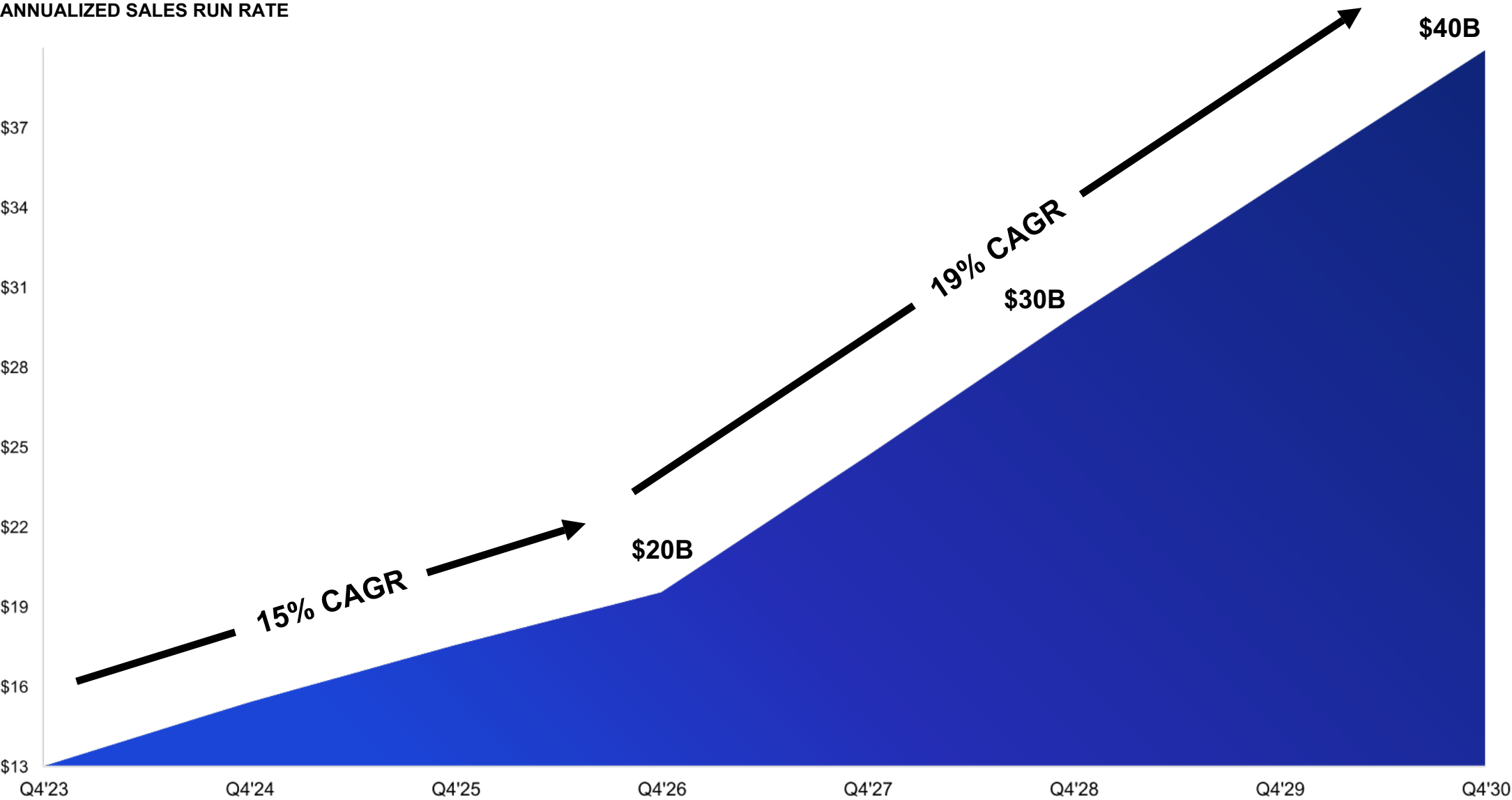
ANNUALIZED SALES RUN RATE



CEO PERSPECTIVE

Springboard – Internal Plan

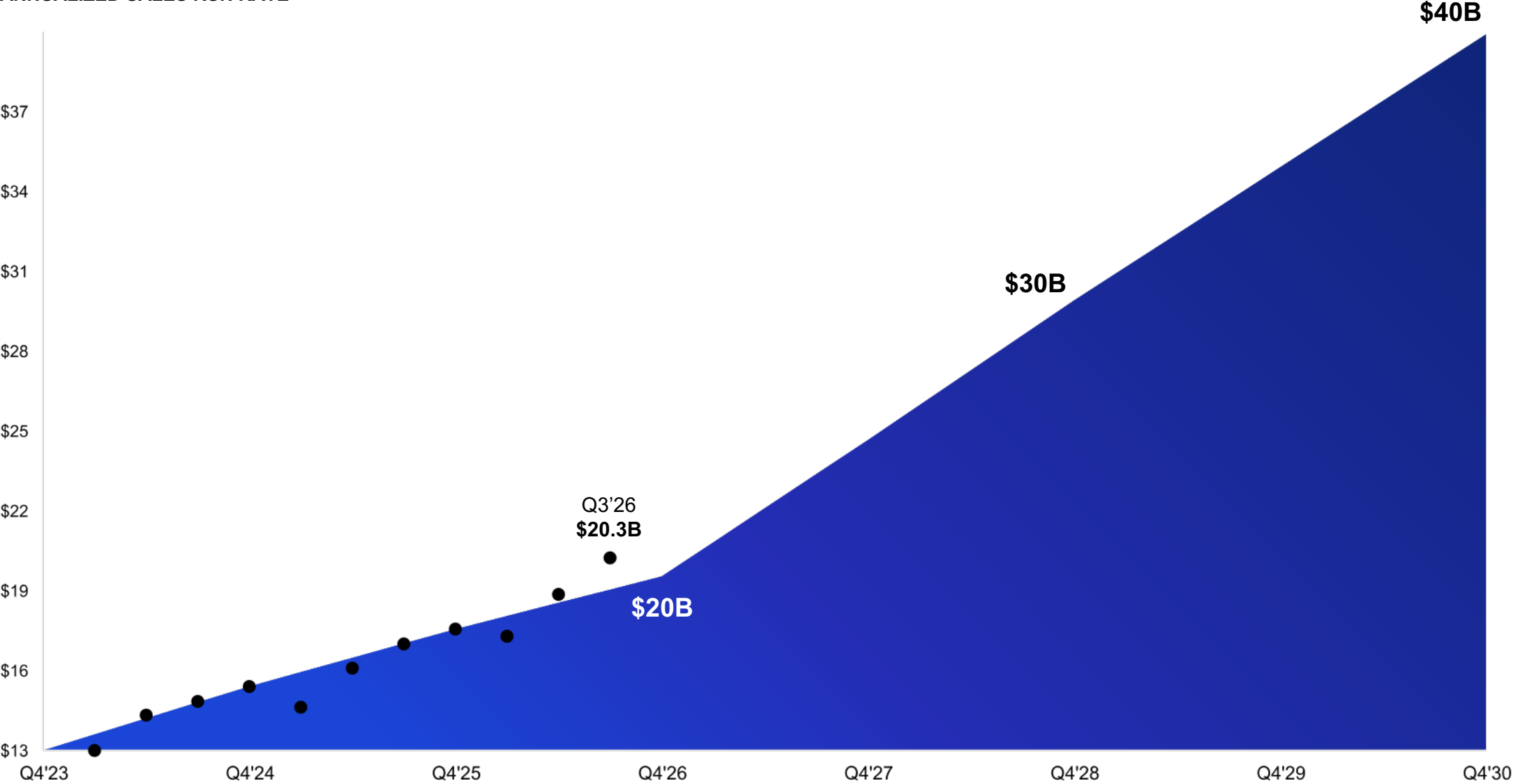
ANNUALIZED SALES RUN RATE



CEO PERSPECTIVE

Springboard – Performance vs. Plan

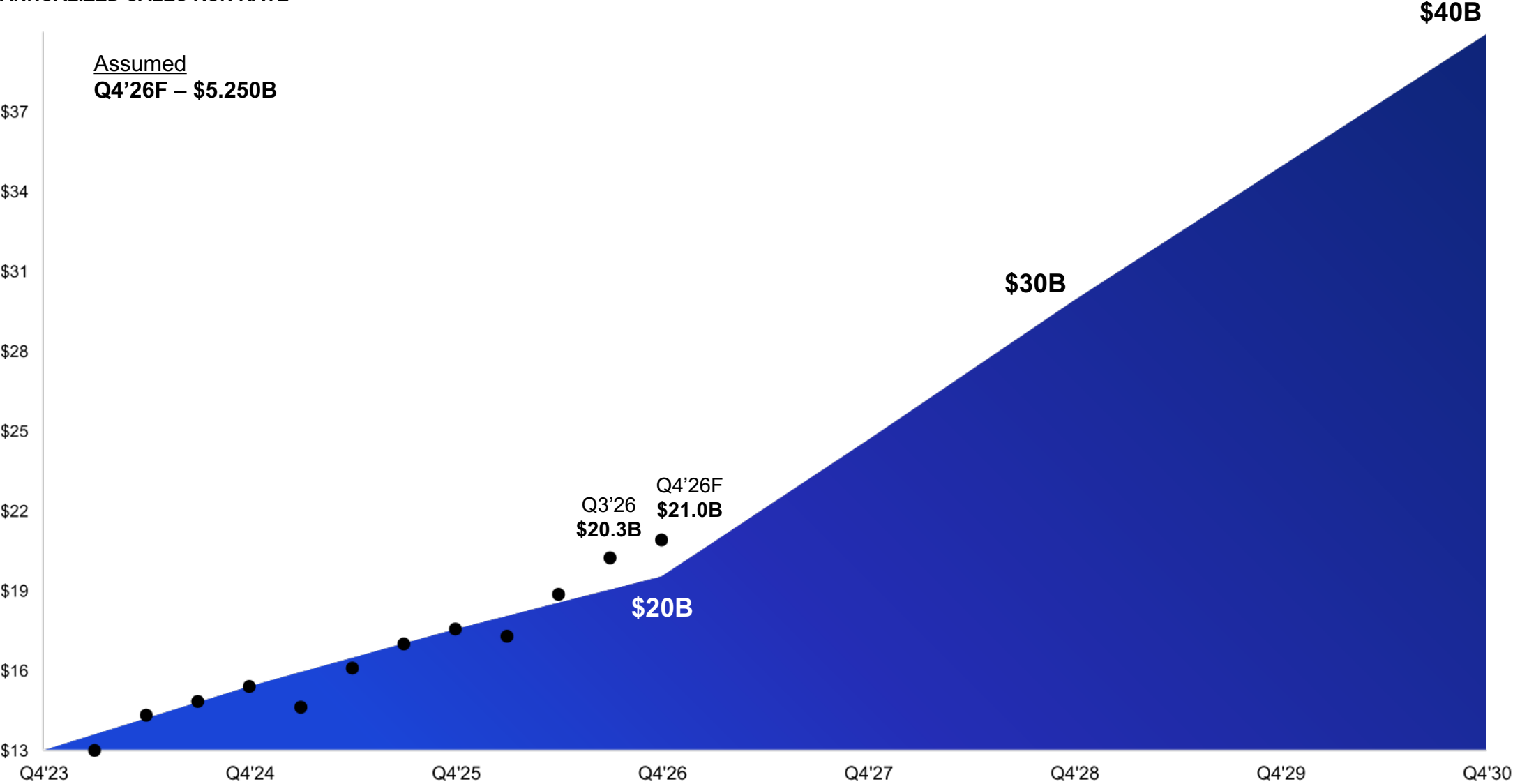
ANNUALIZED SALES RUN RATE



CEO PERSPECTIVE

Springboard – Performance vs. Plan

ANNUALIZED SALES RUN RATE



Transformed Our Financial Profile Since Springboard Launch

	Q4'23	Q4'26F	
Sales	\$3.272B	\$5.250B	+60%
EPS	\$0.39	\$0.98	+151%

Nearly doubling ROIC and more than tripling full-year free cash flow

Next Phase of Springboard

Plan to double sales from \$20B to \$40B

- Grow EPS significantly faster than sales
- Expand ROIC
- Deliver robust FCF, even as we continue to invest to capture growth

Deep Customer Partnerships

- Many of the critical customer relationships and long-term agreements are in place that underpin our growth outlook
- Each relationship is unique, but they have two common characteristics:
 - A focus on technology and co-innovation to help our customers achieve their vision
 - We seek to appropriately share risks and rewards as we deliver that vision



CEO Summary

Invent

Make

Serve

CORNING
175
YEARS

Third-Quarter 2026 Core Performance

\$5.08B

Q3 Core Sales
19% Increase YoY

22.7%

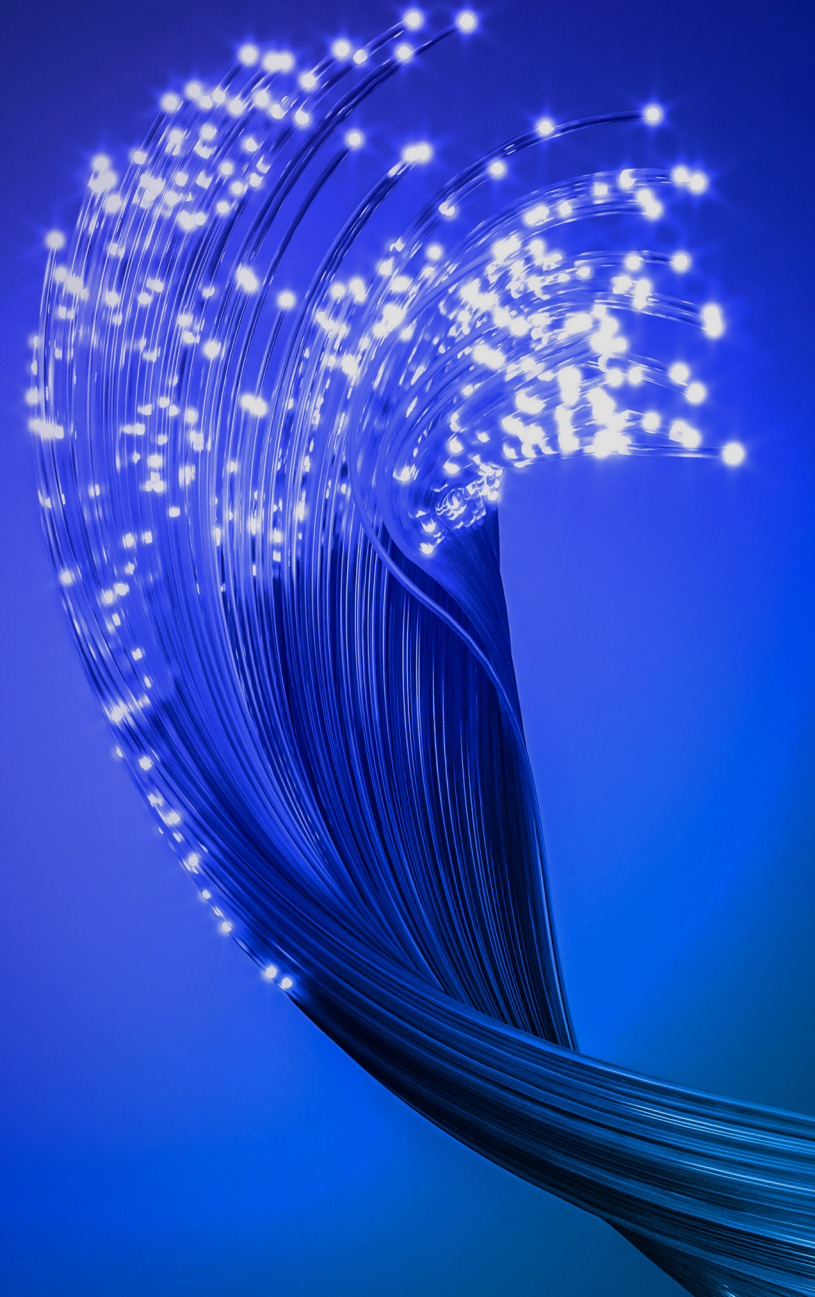
Q3 Core Operating Margin
310 bps Increase YoY

\$0.91

Q3 Core EPS
36% Increase YoY

“We delivered an outstanding third quarter, and our results demonstrate the acceleration of growth outlined in our 20-30-40 Springboard Plan.”

- Ed Schlesinger, EVP and CFO



Optical Communications



\$2.38B

Q3 Net Sales
Up 44% YoY

\$532M

Q3 Net Income
Up 80% YoY

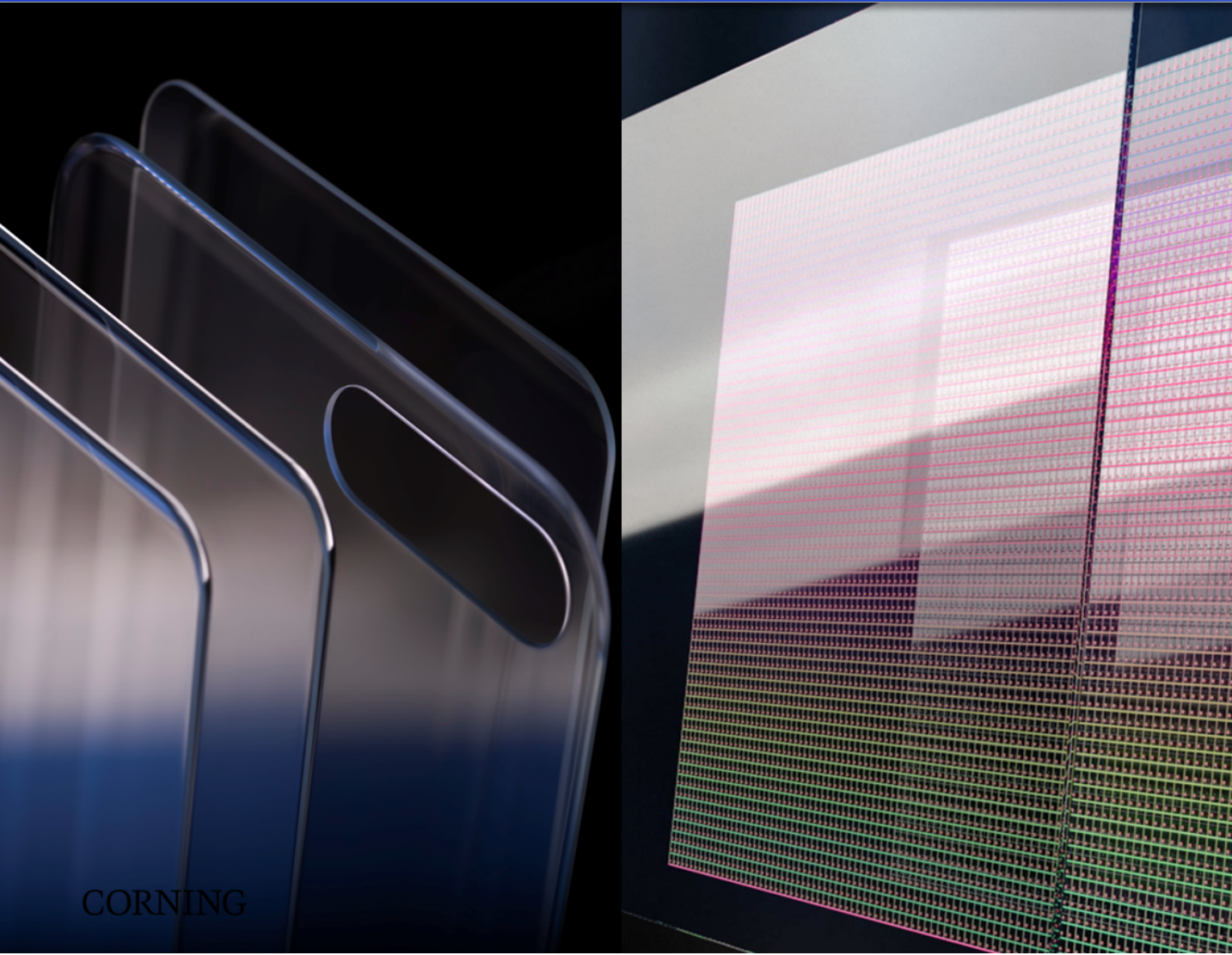
Segment delivered another quarter of record profitability

Enterprise grew 84% YoY, With Gen AI product sales growing more than 100%

Carrier grew 4% YoY, driven by growth in DCI

Long-term customer agreements serve as proof points for our Springboard growth opportunity

Glass Innovations



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\$1.51B

Q3 Net Sales
Down 3% YoY

\$328M

Q3 Net Income
Down 10% YoY

Corning outperformed our end markets, driven by execution of our "More Corning" strategy

Memory prices significantly impacted markets across TV, handhelds, and notebooks

Price adjustments for display glass substrates begin to take effect in Q4 to address weaker Yen environment and rising costs such as in critical materials and energy

Automotive



\$470M

Q3 Net Sales
Up 4% YoY

\$67M

Q3 Net Income
Down 1% YoY

Recovery in the North American Class 8 truck market more than offset the impact from the light-duty vehicle market, which was down 3% YoY

Remain focused on executing our "More Corning" content strategy

Solar



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\$436M

Q3 Net Sales
Up 37% YoY

\$(7)M

Q3 Net Loss

Continue to ramp production at our wafer and module facilities. As productivity improves, so will output and profitability.

Demand remains strong, market preference for U.S.-made solar products continues to strengthen

Recent U.S. trade action under Section 232 improves the overall pricing environment and demand for U.S. solar products

Making solid progress building a more than \$3B revenue stream

Life Sciences and Emerging Growth Businesses



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\$290M

Q3 Net Sales
Up 1% YoY

\$(28)M

Q3 Net Loss

Life Sciences business outperformed the end market

Net income was down YoY due to investments in emerging growth programs

Outlook

\$5.2B - \$5.3B

Q4 Core Sales

\$0.96 - \$1.00

Q4 Core EPS

“In the fourth quarter, we expect sales to grow approximately 19% year over year to a range of \$5.2B to \$5.3B, and EPS to grow approximately 36% year over year to a range of \$0.96 to \$1.00.”

-Ed Schlesinger, EVP and CFO



Investing for Accelerating Growth

Attractive Growth Opportunity

Double the size of the company by the end of 2030, with EPS growing faster than sales

Growth underpinned by long-term customer commitments

Customer Agreements Derisk Investments

Share the risk and responsibility of investments with our customers

Use multiple mechanisms in our agreements to achieve the appropriate balance, including upfront funding from customers

Improving our Financial Profile as we Invest

FCF to grow through Springboard timeframe, even as we invest

Generated \$2.3B of FCF YTD while steadily adding capacity

Capital Allocation

Prioritize Investing in Organic Growth Opportunities

This approach creates the most value for shareholders

Maintaining Strong, Efficient Balance Sheet

One of the longest debt tenors in the S&P 500

Returning Excess Cash to Shareholders

Expect to continue strong track record of returning excess cash to shareholders



CFO Summary

Built Strong Foundation

Delivered significant growth and dramatically enhanced our financial profile

Invested in our capabilities, manufacturing, and customer relationships

20-30-40 Springboard Plan

Expect to double our sales from \$20B to \$40B by the end of 2030, grow EPS faster than sales, and improve our financial profile even further

FCF to grow, even as we invest

Q&A Session

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Corning's 2026 Investor Outreach Plans



December 1 – UBS Global Technology and AI Conference

Management visits to investor offices in select cities

Appendix

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2026 Supplemental Corporate Metrics (as of October 27, 2026)⁽¹⁾⁽²⁾

Q4 2026

- Core Sales: \$5.2B - \$5.3B
- Operating expenses: consistent with Q3 2026
- Other income/expense: (~\$85M - \$95M)
- Non-controlling interest: (~\$80M - \$90M)
- Core EPS: \$0.96 - \$1.00

Full-Year 2026

- Tax rate: ~18.5%
- Capital expenditures: ~\$2B

(1) Corning does not forecast the movement of foreign currencies against the U.S. dollar, or other items that do not reflect ongoing operations. As a result, the company is unable to provide guidance on a GAAP basis.

(2) Core performance measures are non-GAAP measures. Definitions and reconciliations are provided on our website.

Q3 2026 Core Performance

<i>\$ in millions, except EPS</i>	Q3 2026	Q2 2026	Q3 2025
Core Net Sales	\$5,081	\$4,738	\$4,272
Core Gross Margin	\$2,059	\$1,874	\$1,664
Gross Margin %	40.5%	39.6%	39.0%
Core SG&A	\$592	\$590	\$550
% of Sales	11.7%	12.5%	12.9%
Core RD&E	\$315	\$295	\$276
% of Sales	6.2%	6.2%	6.5%
Core Operating Income	\$1,152	\$989	\$838
Operating Margin %	22.7%	20.9%	19.6%
Core Gross Equity Earnings (Losses)	\$3	(\$3)	\$3
Core Net Profit Before Taxes	\$1,057	\$898	\$779
Core Net Income attributable to Corning Incorporated	\$795	\$680	\$585
Core EPS	0.91	0.78	0.67
Weighted-Average Shares Outstanding	871	875	868

Core performance measures are non-GAAP measures. Definitions and reconciliations are provided on our website.

Q3 2026 Operating Performance by Segment

<i>Segment Net Sales \$ in millions</i>	Q3 2026	Q2 2026	% change	Q3 2025	% change
Optical Communications	\$2,379	\$2,072	15%	\$1,652	44%
Carrier Network	\$854	\$803	6%	\$821	4%
Enterprise Network	\$1,525	\$1,269	20%	\$831	84%
Glass Innovations	\$1,506	\$1,463	3%	\$1,560	(3%)
Automotive	\$470	\$471	—%	\$454	4%
Auto, Glass and Other	\$310	\$318	(3%)	\$327	(5%)
Diesel	\$160	\$153	5%	\$127	26%
Solar	\$436	\$438	—%	\$319	37%
Life Sciences and Emerging Growth Businesses	\$290	\$294	(1%)	\$287	1%
Segment Net Sales and Life Sciences and Emerging Growth Businesses	\$5,081	\$4,738	7%	\$4,272	19%

<i>Segment Net Income (Loss) \$ in millions</i>	Q3 2026	Q2 2026	% change	Q3 2025	% change
Optical Communications	\$532	\$438	21%	\$295	80%
Glass Innovations	\$328	\$354	(7%)	\$363	(10%)
Automotive	\$67	\$82	(18%)	\$68	(1%)
Solar	\$(7)	\$(7)	—%	\$30	*
Life Sciences and Emerging Growth Businesses	\$(28)	\$(21)	(33%)	\$(15)	(87%)
Segment Net Income (Loss) and Life Sciences and Emerging Growth Businesses	\$892	\$846	5%	\$741	20%

* Not Meaningful

Effective in the first quarter of 2026, Corning revised its segment reporting structure to align with its current operating and management structure. As a result, the company created a Glass Innovations segment, combining its former Display and Specialty Materials segments. Corning also created a Solar segment, which includes Hemlock Semiconductor Group and the company's solar wafer and module manufacturing businesses. Optical Communications and Automotive remain unchanged. All other results will be grouped as Life Sciences and Emerging Growth Businesses. Prior-period results have been recast to conform to the current presentation.

Core performance measures are non-GAAP measures. Definitions and reconciliations are provided on our website.

Q3 2026 Core Performance

<i>\$ in millions, except EPS</i>	YTD Q3 2026	YTD Q3 2025
Core Net Sales	\$14,164	\$11,996
Core Gross Margin	\$5,633	\$4,611
Gross Margin %	39.8%	38.4%
Core SG&A	\$1,728	\$1,521
% of Sales	12.2%	12.7%
Core RD&E	\$888	\$821
% of Sales	6.3%	6.8%
Core Operating Income	\$3,017	\$2,269
Operating Margin %	21.3%	18.9%
Core Gross Equity Earnings	\$4	\$8
Core Net Profit Before Taxes	\$2,752	\$2,084
Core Net Income attributable to Corning Incorporated	\$2,087	\$1,575
Core EPS	2.40	1.81
Weighted-Average Shares Outstanding	870	870

Core performance measures are non-GAAP measures. Definitions and reconciliations are provided on our website.

Year-to-Date Operating Performance by Segment

<i>Segment Net Sales</i> <i>\$ in millions</i>	YTD Q3 2026	YTD Q3 2025	% change
Optical Communications	\$6,297	\$4,573	38%
Carrier Network	\$2,541	\$2,268	12%
Enterprise Network	\$3,756	\$2,305	63%
Glass Innovations	\$4,389	\$4,409	—%
Automotive	\$1,378	\$1,354	2%
Auto, Glass and Other	\$929	\$943	(1%)
Diesel	\$449	\$411	9%
Solar	\$1,244	\$756	65%
Life Sciences and Emerging Growth Businesses	\$856	\$904	(5%)
Segment Net Sales and Life Sciences and Emerging Growth Businesses	\$14,164	\$11,996	18%

<i>Segment Net Income (Loss)</i> <i>\$ in millions</i>	YTD Q3 2026	YTD Q3 2025	% change
Optical Communications	\$1,357	\$743	83%
Glass Innovations	\$1,006	\$1,004	—%
Automotive	\$219	\$215	2%
Solar	\$(7)	\$59	*
Life Sciences and Emerging Growth Businesses	(\$73)	(\$39)	(87%)
Segment Net Income (Loss) and Life Sciences and Emerging Growth Businesses	\$2,502	\$1,982	26%

* Not Meaningful

Effective in the first quarter of 2026, Corning revised its segment reporting structure to align with its current operating and management structure. As a result, the company created a Glass Innovations segment, combining its former Display and Specialty Materials segments. Corning also created a Solar segment, which includes Hemlock Semiconductor Group and the company's solar wafer and module manufacturing businesses. Optical Communications and Automotive remain unchanged. All other results will be grouped as Life Sciences and Emerging Growth Businesses. Prior-period results have been recast to conform to the current presentation.

Core performance measures are non-GAAP measures. Definitions and reconciliations are provided on our website.

Adjusted Free Cash Flow Reconciliation

<i>\$ in millions</i>	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Cash flows from operating activities	\$1,061	\$784	\$3,140	\$1,643
Realized gains on translated earnings contracts and other	\$145	\$85	\$423	\$192
Adjusted cash flows from operating activities	\$1,206	\$869	\$3,563	\$1,835
Less: Capital expenditures	\$545	\$334	\$1,299	\$850
Plus: Proceeds from government incentives	\$0	\$0	\$8	\$0
Adjusted free cash flow	\$661	\$535	\$2,272	\$985

Core performance measures are non-GAAP measures. Definitions and reconciliations are provided on our website.

Reconciliation of Non-GAAP Measures

Q3 2026	Net sales	Gross margin	Gross margin %	SG&A	RD&E	Operating income	Operating margin %	Equity earnings	Income before income taxes	Net income attributable to Corning Incorporated	Tax Rate (a)	Per Share
As reported - GAAP	\$4,855	\$1,810	37.3%	\$563	\$314	\$911	18.8%	\$0	\$968	\$680	22.9%	\$0.78
Adjustment for hedged exposures	226	214		1		213		3	216	175		0.20
Translation loss on foreign denominated debt, net									4	4		0.00
Translated earnings contract gain, net									(138)	(106)		(0.12)
Acquisition-related costs				25		(3)			(1)	(1)		(0.00)
Discrete tax items and other tax-related adjustments										45		0.05
Restructuring, impairment and other charges and credits		35				35			8	(1)		(0.00)
Pension mark-to-market adjustment				2	1	(3)			(3)	(3)		(0.00)
Loss on investments									4	3		0.00
Litigation, regulatory and other legal matters				1		(1)			(1)	(1)		(0.00)
Core performance measures	\$5,081	\$2,059	40.5%	\$592	\$315	\$1,152	22.7%	\$3	\$1,057	\$795	18.5%	\$0.91

(a) The calculation of the effective tax rate for GAAP and Core excludes net income attributable to non-controlling interest of approximately \$66 million and \$67 million, respectively.

Q3 2026 YTD	Net sales	Gross margin	Gross margin %	SG&A	RD&E	Operating income	Operating margin %	Equity (losses) earnings	Income before income taxes	Net income attributable to Corning Incorporated	Effective tax rate (a)	Per Share
As reported - GAAP	\$13,504	\$4,966	36.8%	\$1,759	\$891	\$2,248	16.6%	(\$3)	\$2,146	\$1,610	17.8%	\$ 1.85
Adjustment for hedged exposures	459	421		2		419		5	424	334		0.38
Constant-currency adjustment	201	177		1		176		2	180	135		0.16
Translation gain on foreign denominated debt, net									(1)			0.00
Translated earnings contract gain, net									(212)	(162)		(0.19)
Acquisition-related costs				5		63			70	51		0.06
Discrete tax items and other tax-related adjustments										(4)		(0.00)
Restructuring, impairment and other charges and credits		85		(25)		110			123	101		0.12
Pension mark-to-market adjustment				(15)	(3)	18			18	14		0.02
Loss on investments									23	22		0.03
Litigation, regulatory and other legal matters				1		(1)			(1)	(1)		(0.00)
Gain on sale of business									(2)	(1)		(0.00)
Gain on sale of assets		(16)				(16)			(16)	(12)		(0.01)
Core performance measures	\$14,164	\$5,633	39.8%	\$1,728	\$888	\$3,017	21.3%	\$4	\$2,752	\$2,087	18.5%	\$2.40

(a) The calculation of the effective tax rate for GAAP and Core excludes net income attributable to non-controlling interest of approximately \$153 million and \$156 million, respectively.

Core performance measures are non-GAAP measures. Definitions and reconciliations are provided on our website.

Return on Invested Capital

At Corning Return on Invested Capital (ROIC) is calculated based on the Core performance. We define ROIC as follows:

$$\text{ROIC} = \frac{\text{Operating Income Tax Adjusted (Return)}}{\text{Equity+Debt (Invested Capital)}}$$

Numerator = Return (Operating Income Tax Adjusted)
Operating Income + Equity in earnings of affiliated companies – Tax
= Operating Income Tax Adjusted

Denominator = Invested Capital
Equity + Long and Short term Debt
= Invested Capital

Q3 2026 and 2025 Return on Invested Capital (ROIC)

	2026			2025		
	GAAP	GAAP to Core Adjustments	Core	GAAP	GAAP to Core Adjustments	Core
<i>Operating income</i>	\$911	\$241	\$1,152	\$589	\$249	\$838
<i>Equity in earnings of affiliated companies</i>	\$0	\$3	\$3	\$1	\$2	\$3
Operating income before interest and taxes	\$911	\$244	\$1,155	\$590	\$251	\$841
Tax Rate			18.5%			19.5%
-Tax			\$214			\$164
Operating Income - Tax Adjusted			\$941			\$677
Equity			\$14,288			\$12,005
+Debt			\$8,200			\$8,219
Invested Capital (IC)			\$22,488			\$20,224
Return (Q3 Operating Income - Tax Adjusted x4)			\$3,764			\$2,708
Invested Capital			\$22,488			\$20,224
Core ROIC			16.7%			13.4%

Q3 2026 and 2025 GAAP to Core Reconciliation

Q3 2026	Net sales	Gross margin	Gross margin %	SG&A	RD&E	Operating income	Operating margin %	Equity earnings	Income before income taxes	Net income attributable to Corning Incorporated	Tax Rate (a)	Per Share
As reported - GAAP	\$4,855	\$1,810	37.3%	\$563	\$314	\$911	18.8%	\$0	\$968	\$680	22.9%	\$0.78
Adjustment for hedged exposures	226	214		1		213		3	216	175		0.20
Translation loss on foreign denominated debt, net									4	4		0.00
Translated earnings contract gain, net									(138)	(106)		(0.12)
Acquisition-related costs				25		(3)			(1)	(1)		(0.00)
Discrete tax items and other tax-related adjustments										45		0.05
Restructuring, impairment and other charges and credits		35				35			8	(1)		(0.00)
Pension mark-to-market adjustment				2	1	(3)			(3)	(3)		(0.00)
Loss on investments									4	3		0.00
Litigation, regulatory and other legal matters				1		(1)			(1)	(1)		(0.00)
Core performance measures	\$5,081	\$2,059	40.5%	\$592	\$315	\$1,152	22.7%	\$3	\$1,057	\$795	18.5%	\$0.91

(a) The calculation of the effective tax rate for GAAP and Core excludes net income attributable to non-controlling interest of approximately \$66 million and \$67 million, respectively.

Q3 2025	Net sales	Gross margin	Gross margin %	SG&A	RD&E	Operating income	Operating margin %	Equity earnings	Income before income taxes	Net income attributable to Corning Incorporated	Tax Rate (a)	Per Share
As reported - GAAP	\$4,100	\$1,520	37.1%	\$624	\$280	\$589	14.4%	\$1	550	430	14.5%	\$0.50
Constant-currency adjustment	172	156		1		155		2	157	111		0.13
Translation gain on foreign denominated debt, net									(4)	(4)		(0.00)
Translated earnings contract gain, net									(33)	(25)		(0.03)
Acquisition-related costs						27			30	22		0.03
Discrete tax items and other tax-related adjustments										(21)		(0.02)
Restructuring, impairment and other charges and credits		(12)		(16)		4			16	12		0.01
Pension mark-to-market adjustment				(9)	(4)	13			12	9		0.01
Loss on investments									1	1		0.00
Litigation, regulatory and other legal matters				(50)		50			50	50		0.06
Core performance measures	\$4,272	\$1,664	39.0%	\$550	\$276	\$838	19.6%	\$3	\$779	\$585	19.5%	\$0.67

(a) The calculation of the effective tax rate for GAAP and Core excludes net income attributable to non-controlling interest of approximately \$40 million and \$41 million, respectively.

Core performance measures are non-GAAP measures. Definitions and reconciliations are provided on our website.

Q3 2026 and 2025 Income Statement

Consolidated Statements of Income

Corning Incorporated and Subsidiary Companies

(Unaudited; in millions, except per share amounts)

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	2026	2025
Net sales	\$ 4,855	\$ 4,100	\$ 13,504	\$ 11,414
Cost of sales	3,045	2,580	8,538	7,288
Gross margin	1,810	1,520	4,966	4,126
Operating expenses:				
Selling, general and administrative expenses	563	624	1,759	1,610
Research, development and engineering expenses	314	280	891	826
Amortization of purchased intangibles	22	27	68	83
Operating income	911	589	2,248	1,607
Interest income	17	10	38	27
Interest expense	(87)	(78)	(273)	(243)
Translated earnings contract gain, net	138	33	212	63
Other expense, net	(11)	(4)	(79)	(80)
Income before income taxes	968	550	2,146	1,374
Provision for income taxes	(222)	(80)	(383)	(219)
Net income	746	470	1,763	1,155
Net income attributable to non-controlling interest	(66)	(40)	(153)	(99)
Net income attributable to Corning Incorporated	\$ 680	\$ 430	\$ 1,610	\$ 1,056
Earnings per common share available to common shareholders:				
Basic	\$ 0.79	\$ 0.50	\$ 1.87	\$ 1.24
Diluted	\$ 0.78	\$ 0.50	\$ 1.85	\$ 1.21

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