

Fourth-Quarter and Full-Year 2024 Financial Results

Highlights

Corning Reports Strong Fourth-Quarter and Full-Year 2024 Financial Results,⁽¹⁾ Marking Successful First Year of 'Springboard' Plan

Fourth-quarter results exceeded guidance, with record core sales of \$3.9 billion, up 18% year over year, and core EPS of \$0.57, up more than twice the rate of sales

Core operating margin expanded 220 basis points year over year to 18.5%

Continued strong adoption of new optical-connectivity products drove 93% year-over-year growth in Optical Communications' Enterprise business

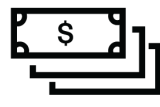
Display Technologies successfully implemented price increases and expects to deliver segment net income of \$900 million to \$950 million in 2025 and to maintain net income margin of 25%

Q4 Results Summary



\$3.9B

Core Sales



\$0.57

Core EPS



18.5%

Core Operating Margin

Q1 2025 Outlook

In the first quarter, management expects core sales to grow 10% year over year to approximately \$3.6 billion, with core EPS growing approximately 30% to a range of \$0.48 to \$0.52

(1) Fourth-quarter GAAP results: Sales were \$3.5 billion, gross margin was 34.2%, operating margin was 11.2%, EPS was \$0.36, and operating cash flow was \$623 million. Full-year GAAP results: Sales were \$13.1 billion, gross margin was 32.6%, operating margin was 8.7%, EPS was \$0.58, and operating cash flow was \$1.9 billion.