

**Corning Revises Measurement of GAAP Segment Sales and Segment Net Income to Exclude Impact of Changes in Selected Currencies and Certain Income and Expenses;
Provides Recast of 2017 Periods Based on New Methodology
April 23, 2018**

Beginning in the first quarter of 2018, Corning is updating its segment reporting to better reflect the information that management uses to evaluate results and allocate resources to the segments. For investor convenience, we are providing recast 2017 data on the new basis (see Appendix A).

The changes that we made are summarized below:

- Segment tax rate of 21%, reflecting changes under U.S. tax reform.¹
- Certain income and expenses that were previously included in GAAP segment results but excluded from Core segment results, will no longer be allocated to our segments. We are excluding these items because they are not used by management in evaluating the results of our segments, nor do they reflect on-going operating results of segments.
 - The excluded items include the following: the impact of our translated earnings contracts; acquisition-related costs; discrete tax items and other tax-related adjustments; litigation, regulatory and other legal matters; restructuring, impairment and other charges; adjustments relating to acquisitions; and other non-recurring non-operational items.

Core net sales and core earnings for our segments will no longer be presented as they are consistent with the new segment reporting described above and with management's presentation of results in quarterly earnings materials.

Corning will continue to provide consolidated core net sales, core equity earnings of affiliated companies and core earnings. Reconciliations of these core performance measures to comparable GAAP financial measures are provided in our financial filings and on our Investor Relations website. As a reminder, core performance measures are non-GAAP financial measures utilized by management to analyze financial performance without the impact of items that are driven by general economic conditions and events that do not reflect the underlying fundamentals and trends in the Company's operations.

¹Historical rates of 27% for Display Technologies and 33% for the remaining segments

Appendix A: Recast of 2017 Segment Net Sales and Net Income

	Display Technologies	Optical Communications	Specialty Materials	Environmental Technologies	Life Sciences	All Other	Segment Total
Three months ended March 31, 2017							
As Reported - GAAP Net Sales	\$ 736	\$ 818	\$ 300	\$ 275	\$ 210	\$ 36	\$ 2,375
Constant currency	46						46
Segment Net Sales	\$ 782	\$ 818	\$ 300	\$ 275	\$ 210	\$ 36	\$ 2,421
As Reported - GAAP Net Income	\$ 249	\$ 82	\$ 48	\$ 31	\$ 17	\$ (53)	\$ 374
Constant currency	36						36
One-time or non-operational items	(59)	11		6	3	2	(37)
Change in tax rate	19	17	9	7	4	(9)	47
Segment Net Income	\$ 245	\$ 110	\$ 57	\$ 44	\$ 24	\$ (60)	\$ 420
Three months ended June 30, 2017							
As Reported - GAAP Net Sales	\$ 748	\$ 882	\$ 337	\$ 263	\$ 221	\$ 46	\$ 2,497
Constant currency	29					1	30
Segment Net Sales	\$ 777	\$ 882	\$ 337	\$ 263	\$ 221	\$ 47	\$ 2,527
As Reported - GAAP Net Income	\$ 211	\$ 101	\$ 56	\$ 32	\$ 14	\$ (58)	\$ 356
Constant currency	28		1				29
One-time or non-operational items	(31)	7	2		5	6	(11)
Change in tax rate	18	20	11	6	3	(10)	48
Segment Net Income	\$ 226	\$ 128	\$ 70	\$ 38	\$ 22	\$ (62)	\$ 422
Three months ended September 30, 2017							
As Reported - GAAP Net Sales	\$ 768	\$ 917	\$ 373	\$ 277	\$ 223	\$ 49	\$ 2,607
Constant currency	27					1	28
Segment Net Sales	\$ 795	\$ 917	\$ 373	\$ 277	\$ 223	\$ 50	\$ 2,635
As Reported - GAAP Net Income	\$ 203	\$ 102	\$ 72	\$ 34	\$ 17	\$ (55)	\$ 373
Constant currency	25		1				26
One-time or non-operational items	(33)	9			4	1	(19)
Change in tax rate	16	21	13	6	4	(10)	50
Segment Net Income	\$ 211	\$ 132	\$ 86	\$ 40	\$ 25	\$ (64)	\$ 430
Three months ended December 31, 2017							
As Reported - GAAP Net Sales	\$ 745	\$ 928	\$ 393	\$ 291	\$ 225	\$ 55	\$ 2,637
Constant currency	38	-	-	-	-	-	38
Segment Net Sales	\$ 783	\$ 928	\$ 393	\$ 291	\$ 225	\$ 55	\$ 2,675
As Reported - GAAP Net Income	\$ 168	\$ 56	\$ 73	\$ 30	\$ 16	\$ (63)	\$ 280
Constant currency	35		1				36
One-time or non-operational items	(12)	28		6	4	1	27
Change in tax rate	17	15	14	7	4	(11)	46
Segment Net Income	\$ 208	\$ 99	\$ 88	\$ 43	\$ 24	\$ (73)	\$ 389
Year ended December 31, 2017							
As Reported - GAAP Net Sales	\$ 2,997	\$ 3,545	\$ 1,403	\$ 1,106	\$ 879	\$ 186	\$ 10,116
Constant currency	140					2	142
Segment Net Sales	\$ 3,137	\$ 3,545	\$ 1,403	\$ 1,106	\$ 879	\$ 188	\$ 10,258
As Reported - GAAP Net Income	\$ 831	\$ 341	\$ 249	\$ 127	\$ 64	\$ (229)	\$ 1,383
Constant currency	124		3				127
One-time or non-operational items	(135)	55	2	12	16	10	(40)
Change in tax rate	70	73	47	26	15	(40)	191
Segment Net Income	\$ 890	\$ 469	\$ 301	\$ 165	\$ 95	\$ (259)	\$ 1,661

Constant currency rates of ¥107 and ₩1,175