

**Corning Provides Additional Details Related to Today's Announcement:
Merck and Pfizer Collaborate with Corning to Modernize Pharmaceutical
Glass Packaging
FAQ – July 20, 2017**

- 1. At your Investor Day in June, you said Corning was applying its expertise to capture a new opportunity in pharmaceutical glass packaging, that you were “nearing a breakthrough moment” with your development partners and that you “believed Corning would begin to see revenue soon.” Is this that breakthrough?**

Yes. The introduction of Corning Valor™ Glass packages and the announcement with Merck and Pfizer marks an important “breakthrough moment” for our pharmaceutical packaging solution, but much work remains to make it a “break out.”

This opportunity directly leverages our expertise in glass science, optical physics, vapor deposition, precision forming, and extrusion as well as our relationships and experience in the Life Sciences Vessels market. We see significant financial upside.

- 2. How does this new opportunity fit in with Corning's strategy?**

Valor demonstrates the benefits of our cohesive portfolio. It is an example of how we are leveraging our existing core technologies, manufacturing platforms and market-access platforms to drive growth in our existing businesses and create entirely new businesses. Our focus and leadership attracts some of the world's leading companies to collaborate with Corning because they see how our expertise and unique combination of capabilities can help address some of their toughest challenges.

- 3. Are the investments in Valor part of your Strategy & Capital Allocation Framework?**

All planned investments fall within our capital allocation plan.

- 4. When do you expect Valor sales to contribute to Corning's results?**

Sales in the near term will be focused on supporting pilot runs and regulatory filings. We believe it will take time, given government regulations and long approval timelines, for this business to attain its full potential. We expect to have a better sense of Valor's adoption over the next couple of years, and if successful, we expect ultimate annual sales to approximately match our cumulative investment level, which could be as much as \$4 billion. Long-term, we expect profitability will be at least the corporate average with a double-digit return on invested capital, well above our weighted-average cost of capital.

Changes to drug packaging and delivery practices occur slowly, even under a favorable regulatory environment. For example, safety syringes, which were to reduce injuries in healthcare facilities from needles (sharps), were mandated in 2000 but took 10 years to reach 80% market penetration.

The good news about regulation is that we will have sufficient notice to build capacity with demand and expect very high recurring revenue.

5. What does this mean for Corning's 2017 performance? Does this change any sales or profit projections Corning gave in the Q1 investor call or at the Investor Day in June?

This announcement does not change our expectations for the upcoming quarter or 2017. It does help to demonstrate Corning's commitment to leveraging our innovation portfolio for successful customer collaboration and continued industry leadership and represents the type of customer collaboration that supports our objective of creating a significant pharmaceutical packaging business.

6. Where will financials for this new glass be reported?

Valor is part of the Corning Pharmaceutical Technologies division. Financials for this division are currently reported in the "Other" segment.

Forward-Looking and Cautionary Statements

The statements contained in this presentation that are not historical facts or information and contain words such as "will," "believe," "anticipate," "expect," "intend," "plan," "seek," "see," "would," and "target" and 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 estimates are subject to change and uncertainty which are, in many instances, beyond our control. There can be no assurance that future developments will be in accordance with management's expectations. Actual results could differ materially from those expected by us, depending on the outcome of various factors. We do not undertake to update forward-looking statements.

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 business, financial, economic and political conditions; tariffs and import duties; currency fluctuations between the U.S. dollar and other currencies, primarily the Japanese yen, New Taiwan dollar, euro, Chinese renminbi and South Korean won; product demand and industry capacity; competitive products and pricing; availability and costs of critical components and materials; new product development and commercialization; 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; possible disruption in commercial activities due to terrorist activity, cyber-attack, armed conflict, political or financial instability, natural disasters, or major health concerns; unanticipated disruption to equipment, facilities, IT systems or operations; effect of regulatory and legal developments; ability to pace capital spending to anticipated levels of customer demand; rate of technology change; ability to enforce patents and protect intellectual property and trade secrets; adverse litigation; product and components performance issues; retention of key personnel; customer ability, most notably in the Display Technologies segment, to maintain profitable operations and obtain financing to fund their ongoing operations and manufacturing expansions and pay their receivables when due; loss of significant customers; changes in tax laws and regulations; the potential impact of legislation, government regulations, and other government action and investigations.

For a complete listing of risks and other factors, please reference the risk factors and forward-looking statements described in the annual reports on Form 10-K and quarterly reports on Form 10-Q.