



Apogee Enterprises Increases Quarterly Dividend by Ten Percent and Increases Share Repurchase Authorization

January 12, 2022

Apogee's Ninth Consecutive Year with a Dividend Increase

Adds 2 Million Shares to Existing Share Repurchase Authorization

MINNEAPOLIS--(BUSINESS WIRE)--Jan. 12, 2022-- **Apogee Enterprises, Inc. (Nasdaq: APOG)** announced today that its Board of Directors has declared a quarterly cash dividend of \$0.22 per share, a ten percent increase from its previous quarterly dividend rate of \$0.20 per share. The dividend will be payable on February 15, 2022 to shareholders of record at the close of business on January 31, 2022. This marks Apogee's ninth consecutive year with a dividend increase, during which time the quarterly dividend has more than doubled, from \$0.09 per share to \$0.22 per share.

Apogee's Board also increased the company's existing share repurchase authorization by 2 million shares, bringing the total available share repurchase program to approximately 2.6 million shares. The company will continue to evaluate future share repurchases, considering cash flow, debt levels, market conditions, and other capital allocation options.

"Today's announcement reflects our growing confidence in Apogee's strategic direction and the Board's commitment to delivering shareholder value," said Ty R. Silberhorn, Chief Executive Officer. "As we outlined in our recent investor day, we intend to pursue a balanced capital allocation strategy, investing in initiatives to drive long-term profitable growth, while also returning cash to shareholders through dividends and share repurchases. This is supported by our consistent cash flow and strong financial position."

About Apogee Enterprises, Inc.

Apogee Enterprises, Inc. (Nasdaq: APOG) delivers distinctive solutions for enclosing commercial buildings and framing art. Headquartered in Minneapolis, MN, we are a leader in architectural products and services, providing architectural glass, aluminum framing systems and installation services for buildings, as well as value-added glass and acrylic for custom picture framing and displays. For more information, visit www.apog.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "intend," "estimate," "forecast," "project," "should" and similar expressions are intended to identify "forward-looking statements". These statements reflect Apogee management's expectations or beliefs as of the date of this release. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements are subject to significant risks that could cause actual results to differ materially from the expectations reflected in the forward-looking statements. Such risks and uncertainties include risks associated with the sale of the Statesboro facility, including our ability to timely close the sale transaction, the amount of pre-tax gain on the sale, our resulting financial position and flexibility, and our ability to successfully implement our new enterprise strategy. More information concerning potential factors that could affect future financial results is included in the company's Annual Report on Form 10-K for the fiscal year ended February 27, 2021 and in subsequent filings with the U.S. Securities and Exchange Commission.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20220112005236/en/): <https://www.businesswire.com/news/home/20220112005236/en/>

Jeff Huebschen
Vice President, Investor Relations & Communications
952.487.7538
ir@apog.com

Source: Apogee Enterprises, Inc.