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Third Quarter 2012 Conference Call

October 24, 2012

Forward Looking and Cautionary Statements

Certain statements in this presentation constitute "forward looking" statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward looking statements are based on current expectations and involve certain risks and uncertainties. Actual results might differ from those projected in the forward looking statements. Additional information concerning factors that could cause actual results to materially differ from those in the forward looking statements is contained in the Securities and Exchange Commission filings on the Company and at the end of this presentation.

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Status of our plan to return to earnings growth

- Stabilize Display
  - Moderate price declines in Q2 & Q3
  - New agreements with key customers
- Grow Telecom, Specialty, Environmental, and Life Sciences
  - Specialty Materials sales up 13% year to date, driven by Corning® Gorilla® Glass
  - Pending acquisition to push Life Sciences to $1 billion sales
  - Well-positioned for recovery in Telecom & Environmental
- Strong cash flow
  - Increased dividend 20% in October 2012
- "Optionality" for significant new growth
  - Innovation programs on track

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Income Statement

In millions, except EPS	Q3 2012	Q2 2012	Q3 2011
Sales	$2,038	$1,908	$2,075
Gross Margin	43%	42%	47%
SG&A	294	291	216
% of Sales	14%	15%	10%
RD&E	185	188	166
% of Sales	9%	10%	8%
Other income	5	8	27
Gross Equity Earnings	240	259	324
NPBT, ex specials*	601	560	904
Net Income, ex specials*	514	465	766
EPS, ex specials	$0.34	$0.31	$0.48

* This is a Non-GAAP financial measure, as it excludes special items. Please refer to the GAAP reconciliation on our web site.

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Display Segment

$ in millions
Wholly-owned business

	Q3 2012	Q2 2012	% Change	Q3 2011	YoY % Change
Sales	$763	$641	19%	$815	(6%)
Net Income	$440	$371	19%	$593	(26%)

Samsung Corning Precision Materials – LCD business

	Q3 2012	Q2 2012	% Change	Q3 2011	YoY % Change
Sales*	$745	$739	1%	$851	(12%)
Gross Equity Earnings	$187	$184	2%	$222	(16%)

*Corning does not consolidate SCP's sales.

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LCD Glass Industry Update

- Supply chain carrying ~15½ weeks of inventory
- 2012 retail market: 3.5 billion ft^2
  - Lower expectations for monitor demand; expect a decline in year-over-year unit sales
- TV units tracking to ~208 million
  - China stimulus driving demand
  - China Gold Week holiday sales met expectations

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Telecommunications Segment

$ in millions

	Q3 2012	Q2 2012	Sequential % Change	Q3 2011	YoY % Change
Fiber and Cable	$278	$302	(8%)	$276	1%
Hardware and Equip	245	257	(5%)	284	(14%)
Total Segment Sales	$523	$559	(6%)	$560	(7%)
Net Income	$ 35	$ 36	(3%)	$ 82	(57%)

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Environmental Segment

$ in millions

	Q3 2012	Q2 2012	Sequential % Change	Q3 2011	YoY % Change
Auto Sales	$123	$120	3%	$119	3%
Diesel Sales	110	129	(15%)	128	(14%)
Total Segment Sales	$233	$249	(6%)	$247	(6%)
Net Income	$ 26	$ 34	(24%)	$ 32	(19%)

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Specialty Materials Segment

$ in millions

	Q3 2012	Q2 2012	Sequential % Change	Q3 2011	YoY % Change
Sales	$363	$296	23%	$299	21%
Net Income	$ 59	$ 34	74%	$ 38	55%

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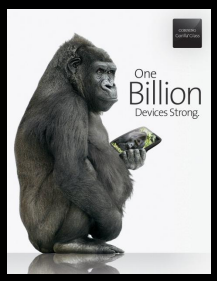
Corning® Gorilla® Glass – Celebrating One Billion

- More than 900 designed-in wins resulting in over 1 billion consumer electronic units worldwide
- Used as a protective cover glass by 33 major consumer electronics brands
- In just four years, Corning Gorilla Glass has become the standard for cover glass performance

www.Facebook.com/planetgorilla



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Life Sciences Segment

$ in millions

	Q3 2012	Q2 2012	Sequential % Change	Q3 2011	YoY % Change
Sales	$155	$162	(4%)	$153	1%
Net Income	$ 9	$ 11	(18%)	$ 21	(57%)

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Dow Corning

$ in millions

	Q3 2012	Q2 2012	Sequential % Change	Q3 2011	YoY % Change
Sales	$1,545	$1,571	(2%)	$1,661	(7%)
Gross Equity Earnings*	$ 38	$ 61	(38%)	$ 89	(57%)

* This is a Non-GAAP financial measure, as it excludes special items. Please refer to the GAAP reconciliation on our web site.

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Balance Sheet and Cash Flow

$ in millions

	Q3 2012	Q2 2012	Q3 2011
Cash and short term Investments	$6,351	$6,345	$6,421
Free cash flow*	$ 214	$ 27	$ 269

*Free cash flow is a non-GAAP measure. Please refer to the GAAP reconciliation on our web site.

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Q4 2012 Outlook
Display Segment

- Glass Demand
  - Market volume decline low to mid single digits sequentially
  - Total volume, wholly owned and SCP combined, expected to be consistent to down low single digits sequentially, driven by new agreements
- Slightly higher price declines sequentially, driven by new agreements

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Q4 2012 Outlook
Other Segments' Sales

All Data Sequential

Telecom	Consistent
Environmental	Consistent to down slightly
Specialty Materials	Consistent
Life Sciences	Down ~5%
Dow Corning Equity Earnings	Up ~25%

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Q4 2012 Outlook

Sequential Data

Gross Margin	Down ~1 percentage point
SG&A and RD&E	Consistent as % of sales
Equity Earnings (total)	Down ~5%
Tax Rate	19%

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Q&A Session

Upcoming Investor Events

Nov. 14	UBS Global Tech. Conf.	New York, NY
Nov. 27	Credit Suisse Tech. Conf.	Scottsdale, AZ

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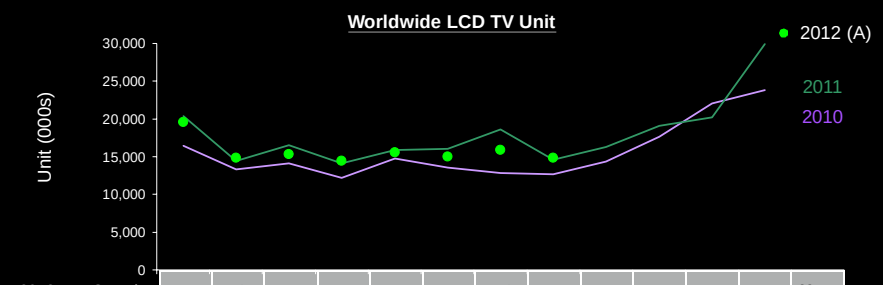
Appendix

Worldwide Sell-thru

LCD TV unit-based sell-thru up 2% in August



2012 YoY Growth	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Worldwide	-4%	4%	-6%	2%	-2%	-6%	-15%	2%					0%
U.S.	-3%	12%	3%	1%	3%	0%	5%	1%					-1%
Europe	-13%	-9%	-5%	3%	6%	12%	1%	-3%					-2%
Japan	-15%	-46%	-58%	-49%	-69%	-81%	-84%	-54%					-56%
China	-15%	13%	7%	7%	-14%	7%	-2%	14%					03%
Emerging Asia	21%	23%	25%	34%	34%	38%	28%	24%					28%
South America	42%	34%	18%	23%	32%	23%	17%	21%					17%
WW ex-Japan	-3%	9%	5%	8%	6%	11%	5%	7%					6%

Source: NPD/GFK/BCN/CDT analysis

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LCD Retail Sales Outlook

- LCD TV Units ~2% growth, or ~208 million
  (area growth higher)
- Monitors down ~5% year over year
- PC Market 10+% growth
  (includes notebooks, netbooks, tablets)

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Forward Looking and Cautionary Statements

This presentation contains forward looking statements that involve a variety of business risks and other uncertainties that could cause actual results to differ materially. These risks and uncertainties include the possibility of changes or fluctuations in global economic conditions; currency exchange rates; 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; capital spending by larger customers in the telecommunications industry and other business segments; the mix of sales between premium and non-premium products; possible disruption in commercial activities due to terrorist activity and armed conflict; ability to obtain financing and capital on commercially reasonable terms; acquisition and divestiture activities; the level of excess or obsolete inventory; the ability to enforce patents; product and components performance issues; and litigation. These and other risk factors are identified in Corning's filings with the Securities and Exchange Commission. Forward looking statements speak only as of the day that they are made, and Corning undertakes no obligation to update them in light of new information or future events.

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