



Apogee Enterprises, Inc. Announces Release of Security Interests Is Currently in Process

February 4, 1999

Apogee Enterprises, Inc. announced today that The Bank of New York, the Administrative Agent of Apogee's Revolving Credit Facility, is proceeding with the release of all security interests granted under the Apogee Security Agreement. MINNEAPOLIS, Feb. 4 /PRNewswire/ -- Apogee Enterprises, Inc. (Nasdaq: APOG) announced today that The Bank of New York, the Administrative Agent of Apogee's Revolving Credit Facility, is proceeding with the release of all security interests granted under the Apogee Security Agreement.

The Apogee Security Agreement was entered into on May 21, 1998 in conjunction with the signing of Apogee's Revolving Credit Facility. Under the terms and conditions of the Security Agreement, Apogee granted to the Revolving Credit Facility Lenders a security interest in various personal property of Apogee. The Revolving Credit Facility provided that the security interests would be released upon Apogee obtaining certain required financial ratios. Now that Apogee has obtained the required financial ratios, The Bank of New York is proceeding with the release of the security interests.

"The release of the security interests in our property reflects Apogee's strong improvement in financial performance and our commitment to the prudent management of our balance sheet," said Michael A Bevilacqua, Apogee's Treasurer and Senior Director Business Development.

Apogee Enterprises, Inc. is a world leader in technologies involving the design and development of value-added glass products, services and systems. The company is organized into three operating segments: Glass Technologies (GT), Auto Glass (AG), and Building Products & Services (BPS). Headquartered in Minneapolis, the company's stock is traded on the Nasdaq Stock Market under the symbol APOG.

SOURCE Apogee Enterprises, Inc.