

Corning Announces Strong First-Quarter 2026 Financial Results (1)

April 28, 2026

CORNING, N.Y.--(BUSINESS WIRE)-- [Corning Incorporated](#) (NYSE: GLW) today announced its first-quarter 2026 results and provided its outlook for second-quarter 2026.

News Summary:

- **First-quarter core sales grew 18% to \$4.35 billion, and core EPS grew 30% to \$0.70 versus Q1-2025.**
 - Robust demand for Gen AI products and the ramp of new solar products drove Q1 growth.
 - Optical Communications sales grew 36%, and Solar sales were up 80% year over year.
- **Two additional hyperscale customers entered into large, long-term agreements with Corning.**
 - Deals are similar in size and duration to the recently announced multiyear, up-to-\$6 billion agreement with Meta.
 - Agreements highlight customers' commitment to develop, innovate, and manufacture the critical technologies that power next-generation AI data centers in the United States.
- **Corning plans to upgrade and extend its Springboard plan through 2030 and introduce a new Market-Access Platform at the company's May 6 NYC investor event.**
 - Optical Communications' new Photonics Market-Access Platform will serve Gen AI OEM customers.
- **For the second quarter, management expects to grow core sales about 14% year over year to approximately \$4.6 billion and core EPS about 25% year over year to a range of \$0.73-\$0.77.**
 - Second-quarter guidance includes an extended maintenance shutdown at Corning's solar wafer facility, including the transition to a permanent power system while the company repairs, upgrades, and modifies production equipment to increase throughput in future quarters. This will cause an additional \$30 million of expense in Q2 versus Q1 and is included in guidance.

(1) First-quarter GAAP results: Sales were \$4.14 billion, gross margin was 36.9%, operating margin was 15.4%, EPS was \$0.43, and operating cash flow was \$362 million.

Wendell P. Weeks, chairman, chief executive officer, and president, said, "Our strong first-quarter results continued the powerful trajectory of our Springboard plan. Versus Springboard's Q4-2023 starting point, we grew core sales 33% and core EPS 79%, and we expanded core operating margin and core ROIC by 390 basis points and 470 basis points, respectively. Additionally, we finalized two more hyperscaler deals similar in size and duration to our recently announced multiyear, up-to-\$6 billion agreement with Meta. In total, we have powerful momentum across our Market-Access Platforms."

Weeks continued, "Based on strong demand for our innovations, we plan to upgrade and extend our Springboard plan through 2030 at our May 6 investor event. We will introduce our new Photonics Market-Access Platform and explain the underlying technical and demand trends driving our Gen AI product development."

Ed Schlesinger, executive vice president and chief financial officer, said, "Our first-quarter results show continued excellent performance on our Springboard plan. We delivered our eighth consecutive quarter of year-over-year growth, with core sales up 18% led by Optical Communications and our new Solar business, which was up 80%. Our solar ramp continues with our polysilicon business performing above our 20% corporate operating margin target in the first quarter, and our module business is on track to cross over in the second quarter. We continued to enhance the company's financial profile, growing core EPS 30% year over year, while expanding core operating margin 220 basis points, core gross margin 120 basis points, and core ROIC 190 basis points."

Schlesinger continued, "In the second quarter, we expect to grow core sales about 14% year over year to approximately \$4.6 billion and to grow core EPS about 25% year over year to a range of \$0.73 to \$0.77. We have built into our second-quarter forecast an extended maintenance shutdown at our solar wafer facility, including the transition to a permanent power system while we repair, upgrade, and modify our production equipment to increase throughput in future quarters. This will cause an additional \$30 million of expense versus the first quarter."

First-Quarter 2026 Financial Highlights:

- GAAP sales were \$4.14 billion, up 20% year over year. Core sales were \$4.35 billion, up 18% year over year.
- GAAP EPS was \$0.43, up 139% year over year. Core EPS was \$0.70, up 30% year over year. Differences between GAAP and core EPS include constant currency adjustments as well as primarily non-cash items, including acquisition-related costs; discrete tax items and other tax-related adjustments; and restructuring, impairment, and other charges and credits.
- GAAP gross margin was 36.9%. Core gross margin expanded 120 basis points to 39.1%.
- GAAP operating margin was 15.4%. Core operating margin was 20.2%.
- GAAP operating cash flow was \$362 million, and adjusted free cash flow was \$188 million.

Second-Quarter 2026 Outlook:

- For the second quarter, management expects to grow core sales about 14% year over year to approximately \$4.6 billion and core EPS about 25% year over year to a range of \$0.73-\$0.77.

- Second-quarter guidance includes an extended maintenance shutdown at Corning's solar wafer facility, including the transition to a permanent power system while the company repairs, upgrades, and modifies production equipment to increase throughput in future quarters. This will cause an additional \$30 million of expense in Q2 versus Q1 and is included in guidance.

First-Quarter 2026 Results and Comparisons

(In millions, except per-share amounts)

Results (GAAP)

	Q1 2026	Q4 2025	Q1 2025	Q/Q	Y/Y
Net Sales	\$4,144	\$4,215	\$3,452	(2%)	20%
Net Income ⁽¹⁾	\$371	\$540	\$157	(31%)	136%
Diluted EPS	\$0.43	\$0.62	\$0.18	(31%)	139%

(1) Represents GAAP net income attributable to Corning Incorporated.

Core Results (Non-GAAP)⁽¹⁾

	Q1 2026	Q4 2025	Q1 2025	Q/Q	Y/Y
Core Sales	\$4,345	\$4,412	\$3,679	(2%)	18%
Core Net Income	\$612	\$624	\$467	(2%)	31%
Core EPS	\$0.70	\$0.72	\$0.54	(3%)	30%

(1) Core performance measures are non-GAAP financial measures. The reconciliation between GAAP and non-GAAP measures is provided in the tables following this news release as well as on the company's website.

First-Quarter 2026 Segment Results

(In millions)

The first-quarter results below are prepared on a basis consistent with Corning's segment reporting as presented in the company's consolidated financial statements.

Effective in the first quarter of 2026, Corning revised its segment reporting structure to align with its current operating and management structure. As a result, the company created a Glass Innovations segment, combining its former Display and Specialty Materials segments. Corning also created a Solar segment, which includes Hemlock Semiconductor Group and the company's solar wafer and module manufacturing businesses. Optical Communications and Automotive remain unchanged. All other results will be grouped as Life Sciences and Emerging Growth Businesses. Prior-period results have been recast to conform to the current presentation.

Optical Communications

	Q1 2026	Q4 2025	Q1 2025	Q/Q	Y/Y
Net Sales	\$1,846	\$1,701	\$1,355	9%	36%
Net Income	\$387	\$305	\$201	27%	93%

Glass Innovations

	Q1 2026	Q4 2025	Q1 2025	Q/Q	Y/Y
Net Sales	\$1,420	\$1,499	\$1,406	(5%)	1%
Net Income	\$324	\$356	\$317	(9%)	2%

Automotive

	Q1 2026	Q4 2025	Q1 2025	Q/Q	Y/Y
Net Sales	\$437	\$440	\$440	(1%)	(1%)
Net Income	\$70	\$63	\$68	11%	3%

Solar

	Q1 2026	Q4 2025	Q1 2025	Q/Q	Y/Y
Net Sales	\$370	\$475	\$206	(22%)	80%
Net Income	\$7	\$30	\$27	(77%)	(74%)

Life Sciences and Emerging Growth Businesses

	Q1 2026	Q4 2025	Q1 2025	Q/Q	Y/Y
Net Sales	\$272	\$297	\$272	(8%)	—%
Net Loss	(\$24)	(\$15)	(\$30)	(60%)	20%

Upcoming Investor Events

On Wednesday, May 6, Corning Incorporated will host investors and analysts at the New York Stock Exchange, starting at 9 a.m. ET. Corning will also attend the J.P. Morgan 2026 Global Technology, Media, and Communications Conference on May 19. In addition, the company will schedule management visits to investor offices in select cities. Visit the company's [Investor Relations website](#) for up-to-date information.

First-Quarter Conference Call Information

The company will host its first-quarter conference call on Tuesday, April 28, at 8:30 a.m. ET. To participate, individuals may [preregister here](#) prior to the start of the call. Once the required fields are completed, click “Register.” A telephone number and PIN will be auto generated and will pop up on screen. Participants will have the choice to “Dial In” or have the system “Call Me.” A confirmation email will also be sent with specific dial-in information. To listen to a live audio webcast of the call, go to the company’s [Investor Relations events page](#) and follow the instructions.

Presentation of Information in this News Release

This news release includes non-GAAP financial measures. Non-GAAP financial measures are not in accordance with, or an alternative to, GAAP. Corning’s non-GAAP financial measures exclude 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. The company believes presenting non-GAAP financial measures assists in analyzing financial performance without the impact of items that may obscure trends in the company’s underlying performance. Definitions of these non-GAAP financial measures and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found on the company’s website by going to the Investor Relations page and clicking “Quarterly Results” under the “Financials and Filings” tab. These reconciliations also accompany this news release.

With respect to the outlook for future periods, it is not possible to provide reconciliations for these non-GAAP measures because management does not forecast the movement of foreign currencies against the U.S. dollar, or other items that do not reflect ongoing operations, nor does it forecast items that have not yet occurred or are out of management’s control. As a result, management is unable to provide outlook information on a GAAP basis.

Caution Concerning Forward-Looking Statements

The statements contained in this release and related comments by management that are not historical facts or information and contain words such as “will,” “believe,” “anticipate,” “expect,” “intend,” “plan,” “seek,” “see,” “would,” “target,” “estimate,” “forecast” or 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 forward-looking statements relate to, among other things, the Company’s Springboard plan, projected financial and operating performance, anticipated sales opportunities, long-term growth strategy, expected capital deployment, innovation and commercialization plans, and anticipated impacts of customer agreements.

Although the company believes that these forward-looking statements are based upon reasonable assumptions regarding, among other things, current estimates and forecasts, general economic conditions, its knowledge of its business and key performance indicators that impact the company, there can be no assurance that these forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws.

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 economic trends, competition and geopolitical risks, or an escalation of sanctions, tariffs or other trade tensions between the U.S. and other countries, and related impacts on our businesses’ global supply chains and strategies; changes in macroeconomic and market conditions and market volatility, including developments and volatility arising from health crisis events, inflation, interest rates, the value of securities and other financial assets, precious metals, oil, natural gas, raw materials and other commodity prices and exchange rates (particularly between the U.S. dollar and the Japanese yen, South Korean won, Chinese yuan, New Taiwan dollar, Mexican peso and euro), decreases or sudden increases of consumer demand, and the impact of such changes and volatility on our financial position and businesses; the availability of or adverse changes relating to government grants, tax credits or other government incentives; the duration and severity of health crisis events, such as an epidemic or pandemic, and its impact across our businesses on demand, personnel, operations, our global supply chains and stock price; possible disruption in commercial activities or our supply chain due to terrorist activity, cyber-attack, armed conflict, political or financial instability, natural disasters, international trade disputes or major health concerns; loss of intellectual property due to theft, cyber-attack, or disruption to our information technology infrastructure; ability to enforce patents and protect intellectual property and trade secrets; disruption to Corning’s, our suppliers’ and manufacturers’ supply chain, equipment, facilities, IT systems or operations; product demand and industry capacity; competitive products and pricing; availability and costs of critical components, materials, equipment, natural resources and utilities; new product development and commercialization; our solar business development, including manufacturing facility construction, ramp, and operations, and the achievement of solar revenue and profitability targets; 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; the amount and timing of any future dividends; the effects of acquisitions, dispositions and other similar transactions; the effect of regulatory and legal developments; ability to pace capital spending to anticipated levels of customer demand; our ability to increase margins through implementation of operational changes, pricing actions and cost reduction measures; rate of technology change; adverse litigation; product and component performance issues; retention of key personnel; customer ability to maintain profitable operations and obtain financing to fund ongoing operations and manufacturing expansions and pay receivables when due; loss of significant customers; changes in tax laws, regulations and international tax standards; the impacts of audits by taxing authorities; the potential impact of legislation, government regulations, and other government action and investigations; and other risks detailed in Corning’s SEC filings.

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

Web Disclosure

In accordance with guidance provided by the SEC regarding the use of company websites and social media channels to disclose material information, Corning Incorporated (“Corning”) wishes to notify investors, media, and other interested parties that it uses its website (<https://www.corning.com/worldwide/en/about-us/news-events.html>) to publish important information about the company, including information that may be deemed material to investors, or supplemental to information contained in this or other press releases. The list of websites and social media channels that the company uses may be updated on Corning’s media

and website from time to time. Corning encourages investors, media, and other interested parties to review the information Corning may publish through its website and social media channels as described above, in addition to the company's SEC filings, press releases, conference calls, and webcasts.

About Corning Incorporated

Corning (www.corning.com) is one of the world's leading innovators in materials science, with a 175-year track record of life-changing inventions. Corning applies its unparalleled expertise in glass science, ceramic science, and optical physics, along with its deep manufacturing and engineering capabilities to develop category-defining products that transform industries and enhance people's lives. Corning succeeds through sustained investment in RD&E, a unique combination of material and process innovation, and deep, trust-based relationships with customers who are global leaders in their industries. Corning's capabilities are versatile and synergistic, which allows the company to evolve to meet changing market needs, while also helping its customers capture new opportunities in dynamic industries. Today, Corning's markets include optical communications, mobile consumer electronics, display, automotive, solar, semiconductors, and life sciences.

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