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GLASTON CORPORATION STOCK EXCHANGE RELEASE

28 February 2013 at 11.30

THE BOARD OF DIRECTORS OF GLASTON CORPORATION DECIDED ON SHARE ISSUES IN ORDER TO STRENGTHEN THE COMPANY'S FINANCIAL POSITION

The Board of Directors of Glaston Corporation ("Glaston" or "the Company") has on 28 February 2013 decided, based on the authorizations granted by the Extraordinary General Meeting of Shareholders held on 12 February 2013 and by the Annual General Meeting of Shareholders held on 5 April 2011, to execute a share issue by offering a maximum of 50,000,000 new shares in the Company ("the Issued Shares") for subscription by public, in deviation from the shareholders' pre-emption rights ("the Share Issue") at the subscription price of 0.20 euro. The share subscription period will begin on 4 March 2013 at 9.00 am. and end on 7 March 2013 at 4.00 pm.

The terms and conditions for the Share Issue are attached to this release. The purpose of the Share Issue is to strengthen the Company's balance sheet and financial position, and therefore the Company has a weighty financial reason to deviate from the pre-emptive subscription right of the shareholders.

The Board of Directors decided to increase the maximum amount of the Share Issue from the planned 40,000,000 shares to 50,000,000 shares, due to, among other things, a subscription commitment related to the sale of the Tampere property complex given on 21 February 2013.

The Board of Directors has received written commitments concerning the Issued Shares from certain shareholders and investors as well as from certain individuals belonging to the Board of Directors and to the management of the Company. The total amount of the subscription commitments, as a result of the above-mentioned increase in the maximum amount of the Share Issue, corresponds to approximately 9.2 million euros, i.e. an approximate total of 46 million Issued Shares. The total amount of subscription commitments has been calculated with the assumption that the Share Issue and a conversion issue described below in more detail are fully executed.

Furthermore, the Board of Directors of the Company decided, based on the authorization granted by the Extraordinary General Meeting of Shareholders held on 12 February 2013, to execute a share issue directed to the holders of the convertible bond issued by Glaston in 2009 and debenture bond issued by Glaston in 2011 ("the Conversion Issue"). In the Conversion Issue, the Company will offer a maximum of 38,119,700 new shares in the Company for subscription by the holders of the convertible bond 2009 and debenture bond 2011, in deviation from the shareholders' pre-emption rights ("the New Shares"). The Conversion Issue will be executed as a private placement arrangement to the holders of the bonds. The share subscription price of the New Shares to be offered in the Conversion Issue is 0.30 euro per share. The purpose of the Conversion Issue is to strengthen the Company's balance sheet and financial position, and therefore the Company has a weighty financial reason to deviate from the pre-emptive subscription right of the shareholders.

All the current holders of the bonds have given commitments to subscribe for New Shares in the Conversion Issue. The subscription commitments cover the total amount of the Conversion Issue and amount up to approximately 11.4 million euros in total.

Conditions recorded in the subscription commitments related to the Share Issue and Conversion Issue received by the Board of Directors have been fulfilled.

Provided that all the Issued Shares and the New Shares will be fully subscribed in the Share Issue and in the Conversion Share Issue, the Issued Shares and New Shares represent approximately 45.5 per

cent of all of the Glaston shares and voting rights related to them following the Share Issue and the Conversion Share Issue.

The Company estimates to announce a stock exchange release on the final result of the Share Issue and the Conversion Issue on 11 March 2013.

The Company has submitted a prospectus related to the Share Issue in Finnish to the Finnish Financial Supervisory Authority for approval. The approval is expected to be obtained on 28 February 2013. The prospectus is expected to be available in Finnish on Glaston's website, www.glaston.net and on the website of the subscription place, www.acf.fi on 1 March 2013 as well as at the subscription place of the Share Issue, Alexander Corporate Finance Oy on 1 March 2013.

Helsinki 28 February 2013
GLASTON CORPORATION
The Board of Directors

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ENCL. Terms and Conditions for the Share Issue

Glaston Corporation

Glaston is a global company developing glass processing technology for architectural, solar, appliance and automotive applications. Our portfolio ranges from pre-processing and safety glass machines to services. We are dedicated to our customers' continued success and provide services for all glass processing needs with a lifecycle-long commitment in mind. For more information, please visit www.glaston.net. Glaston's share (GLA1V) is listed on the NASDAQ OMX Helsinki Small Cap List.

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This communication is an advertisement for the purposes of applicable measures implementing Directive 2003/71/EC (such Directive, as amended, together with any applicable implementing measures in the relevant home Member State under such Directive, the "Prospectus Directive"). A prospectus prepared pursuant to the Prospectus Directive will be published in connection with any offering of securities, and will be available at locations receiving subscriptions for shares.

Any offer of securities that may be deemed to be made pursuant to this communication in any EEA Member State that has implemented the Prospectus Directive is only addressed to qualified investors in that Member State within the meaning of the Prospectus Directive.

Alexander Corporate Finance Oy is acting exclusively for Glaston Corporation and no one else in connection with the Share Issue. They will not regard any other person (whether or not a recipient of this communication) as their respective clients in relation to the Share Issue and will not be responsible to anyone other than Glaston Corporation for providing the protections afforded to their respective clients, nor for giving advice in relation to the Share Issue. No representation or warranty, express or implied, is made by Alexander Corporate Finance Oy as to the contents, accuracy, completeness or verification of the information set forth in this communication, and nothing contained in this communication is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or the future. Alexander Corporate Finance Oy assumes no responsibility for the contents, accuracy, completeness or verification of the communication and, accordingly, disclaim, to the fullest extent permitted by applicable law, any and all liability which they may otherwise be found to have in respect of this communication.

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GLASTON CORPORATION SHARE ISSUE TERMS AND CONDITIONS FOR GLASTON CORPORATION SHARE ISSUE

Decision by the Board of Directors for the Share Issue

The Board of Directors of Glaston Corporation ("**Glaston**" or "**the Company**") has on 28 February 2013 decided, based on the authorizations granted by the Extraordinary General Meeting of Shareholders held on 12 February 2013 and by the Annual General Meeting of Shareholders held on 5 April 2011, to execute a share issue by offering a maximum total of 50,000,000 new shares in the Company ("**the Issued Shares**") for subscription by private persons and corporations in Finland, in deviation from the shareholders' pre-emption rights, in accordance with these terms and conditions ("**the Share Issue**"). The purpose of the Share Issue is to strengthen the Company's balance sheet and financial position, and therefore the Company has a weighty financial reason to deviate from the pre-emptive subscription right of the shareholders.

Furthermore, the Board of Directors of the Company has on 28 February 2013 decided, based on the authorization granted by the Extraordinary General Meeting of Shareholders held on 12 February 2013, to execute, concurrently with the Share Issue, a share issue by offering a maximum total of 38,119,700 new shares in the Company ("**the New Shares**") for subscription by the holders of the convertible bond issued in 2009 and debenture bond issued in 2011 ("**the Conversion Issue**"). In the Conversion Issue the share subscription price of the New Shares is 0.30 euro per share.

The terms and conditions below apply to the Share Issue only.

Subscription Right and Minimum Subscription

The Issued Shares shall be offered for subscription by private persons and corporations in Finland. A maximum total of 50,000,000 Issued Shares shall be offered for subscription in the Share Issue. The minimum subscription is 10,000 Issued Shares.

Subscription Commitments

The Board of Directors has received written commitments to subscribe for Issued Shares in the Share Issue ("**the Subscription Commitments**") prior to the date of the prospectus on the Share Issue ("**the Prospectus**") from the following subscribers: Varma Mutual Pension Insurance Company; Finnish Industry Investment Ltd.; Hymy Lahtinen Oy; some other investors as well as certain individuals belonging to the Board of Directors and to the management of the Company. The Board of Directors received the Subscription Commitments on 7 February 2013. Hymy Lahtinen Oy gave a new raised subscription commitment in connection with the sale of the Tampere property complex on 21 February 2013. Varma Mutual Pension Insurance Company, Finnish Industry Investment Ltd. as well as some of the other investors who have given Subscription Commitments are current shareholders in the Company.

The Subscription Commitments cover the subscription of the Issued Shares at a total amount of approximately 9.2 million euros in the maximum, and they represent an approximate total of 92.0 per cent of the maximum number of the Issued Shares to be offered. Out of this total amount, the Subscription Commitments of the members of the Board of Directors and persons belonging to the management total approximately 1.3 million euros. Out of total amount of Subscription Commitments, the Subscription Commitments of the current shareholders total approximately 7.2 million euros.

Varma Mutual Pension Insurance Company and Finnish Industry Investment Ltd. are both committed to subscribe for such number of Issued Shares that each subscriber's shareholding in the Company after the executions of the Share Issue and the Conversion Issue corresponds to the shareholding of each subscriber's shareholding on the date of the Subscription Commitments. On the date of the Subscription Commitments, Varma Mutual Pension Insurance Company's shareholding was 8.95 per cent of the Company's shares and voting rights of the shares, and Finnish Industry Investment Ltd's shareholding was 8.57 per cent of the Company's shares and voting rights of the shares.

In the Prospectus, the amounts of the Subscription Commitments given by Varma Mutual Pension Insurance Company and Finnish Industry Investment Ltd. have been calculated with the assumption that the Share Issue and the Conversion Issue are executed up to their maximum amounts.

Varma Mutual Pension Insurance Company, Finnish Industry Investment Ltd. and Hymy Lahtinen Oy are committed to subscribe for such number of Issued Shares in their Subscription Commitments that each subscriber's proportion exceeds 5 per cent of the maximum number of offered Issued Shares.

Conditions that have been recorded in the Subscription Commitments have been fulfilled by the date of the Prospectus.

The Subscription Commitments are valid until 31 March 2013.

Procedures in Events of Undersubscription and Oversubscription

The Board of Directors shall decide who has the right to subscribe for any Issued Shares that were not subscribed in the Share Issue.

The Board of Directors shall decide on the procedure to be followed in the event of potential oversubscription. In the event of oversubscription, Issued Shares shall be allocated to the Company's shareholders who have subscribed for shares in the Share Issue and who are recorded in the Company's shareholder register kept by Euroclear Finland Oy on 28 February 2013 so that they shall receive Issued Shares in the Share Issue in proportions corresponding to their shareholdings. Thereafter the Board of Directors shall allocate a maximum of 10 million Issued Shares to Hymy Lahtinen Oy relating to the sale of the Tampere property complex. Thereafter the Board of Directors may decide to allocate Issued Shares to those Glaston Group key employees who have subscribed for shares in the Share Issue and who are included in the incentive plan decided by the Board of Directors on 7 February 2013, as well as to those investors who have given Subscription Commitments, up to the number provided in the respective Subscription Commitment.

In the event of oversubscription, the Board of Directors shall have the possibility of reducing the size of subscriptions. The Board of Directors shall also have the right to reject a subscription in full.

Subscription Price

The subscription price shall be 0.20 euro per Issued Share. The subscription price is based on the trade volume weighted average quotation of the Company's share on NASDAQ OMX Helsinki Ltd in January 2013 and on the negotiations with those who have given Subscription Commitments. The subscription price shall either be credited to the reserve for the Company's invested unrestricted equity or it shall be recorded as an increase in the share capital.

Subscription Period

The subscription period for the Issued Shares shall begin on 4 March 2013 at 9.00 a.m. and end on 7 March 2013 at 4.00 p.m. ("**the Subscription Period**"). Subscriptions received after the expiry of the Subscription Period shall not be acknowledged.

Subscription Place

Subscriptions can be made at Alexander Corporate Finance Oy, Aleksanterinkatu 19 A, FI-00100 Helsinki, tel. +358 10 292 5810 and on the website www.acf.fi ("**the Subscription Place**").

Instructions for the subscribers shall be available during the Subscription Period on Alexander Corporate Finance Oy's website www.acf.fi and at Alexander Corporate Finance Oy.

The subscription shall be binding and cannot be amended or cancelled in any way other than that specified in the section of these Terms and Conditions entitled "Cancellation of Subscriptions under Certain Circumstances".

Cancellation of Subscriptions under Certain Circumstances

If the Prospectus related to the Share Issue is amended or supplemented in accordance with the Securities Markets Act after the Finnish Financial Supervisory Authority has approved the Prospectus and before the Issued Shares have become publicly quoted, due to an error or omission or due to substantial new information that may have material effect on the investor, then the investors who subscribed for Issued Shares before the announcement of the supplement shall have the right to cancel their subscriptions within not less than two (2) banking days of announcing the supplement. Furthermore, the prerequisite for the cancelling right is that the error, omission or substantial new information has appeared before the Issued Shares have been delivered to the subscribers. The Company shall announce the actions related to the possible cancellation of subscriptions with a stock exchange release.

Approval and Payment of Subscriptions

The Board of Directors shall decide on approval of the subscriptions following the expiry of the Subscription Period. It is estimated that the subscribers shall be informed of the approval of subscriptions in writing on 12 March 2013. The notice shall be sent by e-mail if the e-mail address is stated in the share subscription form. Furthermore, the Company will announce a stock exchange release in which is stated the result of the Share Issue and the total number of Issued Shares on or about 11 March 2013.

Approved subscriptions must be paid no later than 15 March 2013 in accordance with the instructions provided with the notice of approval sent by the Subscription Place.

The Board of Directors shall have the right to reject any subscription made, partly or in its entirety, and to reallocate the Issued Shares, unless the subscription has been paid in accordance with these terms and conditions and with the given instructions.

Registration of Issued Shares on Book-Entry Accounts and Trading in Issued Shares

The Issued Shares subscribed in the Share Issue shall be issued as book-entry units in the book-entry securities system kept by Euroclear Finland Ltd. The Issued Shares shall be registered on the subscriber's book-entry account after they have been entered into the Trade Register, which is estimated to take place on 27 March 2013.

The Issued Shares shall be applied for public listing on NASDAQ OMX Helsinki Ltd. Trading in the Issued Shares shall be estimated to begin on 28 March 2013.

The trading code of the Company's shares is GLA1V and ISIN code is FI0009010219.

Shareholder Rights

The Issued Shares shall produce a right to dividends and other shareholder rights after the Issued Shares have been entered into the Trade Register around 27 March 2013. The Issued Shares shall produce the same rights as the Company's other shares as from the date of their Trade Register entry onwards. Each Issued Share shall give entitlement to one vote in the Company's General Meeting of Shareholders.

There is a restriction for the distribution of dividends in the terms and conditions of a new credit facility signed on 7 February 2013. According to the restriction, no dividend may be distributed from the financial years 2012 and 2013. The restriction shall not be applied to dividend distributions as provided by law. For more information on shareholders' rights, please refer to the section in the Prospectus entitled "Shares and Share Capital – A Summary on Rights connected to the Company's shares".

Dilution of Holding

A maximum total of 50,000,000 Issued Shares shall be offered for subscription in the Share Issue. As a result of the Share Issue, the number of the Company's shares may increase from the current 105,588,636 to a maximum of 155,588,636 shares.

The Issued Shares correspond to approximately 47.4 per cent of all the existing shares and voting rights related thereto prior to the Share Issue, and approximately 32.1 per cent of all the existing shares and Issued Shares and voting rights related to them following the Share Issue, assuming that the Share Issue is fully subscribed.

As a result of the Share Issue and the Conversion Issue, the number of the Company's shares may increase to a maximum of 193,708,336 shares. Provided that all the Issued Shares and the New Shares subscribed in the Share Issue and in the Conversion Share Issue are fully subscribed, the Issued Shares and New Shares correspond to approximately 83.5 per cent of all the existing shares and voting rights related thereto prior to the Share Issue and the Conversion Issue, and approximately 45.5 per cent of all the existing shares, Issued Shares and New Shares and voting rights related to them following the Share Issue and the Conversion Share Issue.

Payments and Expenses

No transfer tax or service fee shall be collected for the subscription of Issued Shares. Book-entry account operators shall collect a fee in accordance with their price lists for book-entry account maintenance and share custody. The subscriber shall be responsible for any payment transaction fees associated with subscription payments.

Right to Cancel the Share Issue

The Board of Directors shall have the right to cancel the Share Issue before the expiry of the Subscription Period due to a fundamental change in the market conditions, the Company's financial standing or the Company's business. If the Board of Directors decides to cancel the Share Issue, the Company shall announce the decision to subscribers and provide them with more detailed instructions in a stock exchange release.

Information

The documents referred to in Chapter 5, Section 21 of the Finnish Companies Act shall be available on the Company's website, www.glaston.net.

Governing Law and Settlement of Disputes

This Share Issue shall be governed by Finnish laws. Any dispute arising in respect of the Share Issue shall be resolved in a competent court in Finland.

Other Matters

The Board of Directors shall decide on other matters related to issue of Issued Shares and the Share Issue and for practical measures arising thereof.

Additional information on matters related to the subscription of Issued Shares is provided in the section of the Prospectus entitled "Instructions for Subscribers in the Share Issue".

These Terms and Conditions have been prepared in Finnish and in English. In case of any discrepancy between the Finnish and English versions, the Finnish shall prevail.