

## Samsung Takes Hold of Corning

Written by Marco Attard  
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Samsung becomes the biggest Corning shareholder while following a deal where the Gorilla Glass earns full control of joint venture Samsung Corning Precision Materials (SCP) in exchange of shares and display glass supply.



Formed in 1995 with Samsung Display, the SCP joint venture was 43% owned by Corning. In return Samsung gets 7.4% of Corning, as well as a 10-year LCD display glass supply agreement and the promise of further technological collaboration.

“We are pleased to have an opportunity to strengthen the strategic ties between our two companies,” Samsung Display CEO Kinam Kim says. “We look forward to concentrating our efforts and combining our expertise in product development with Corning’s renowned leadership in glass technologies to develop new market opportunities in consumer products and other industries.”

Samsung and Corning have a long relationship, having first teamed up in cathode ray tube glass back in 1973.

The deal is significant, since it means Samsung will have its fingers firmly in another component pie-- Gorilla Glass is found in a large number of mobile devices, while Samsung Display already makes the LCD panels to Apple, Sony and Lenovo. Corning also develops ceramic substrates, optical fibres and speciality glass solutions, and is likely to move into plastic panels for wearable device use.

Other display makers Samsung owns a chunk of include Sharp and German OLED materials film Novaled AG.

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