

**Glaston Corporation conducts a directed convertible bond offering**

Glaston Corporation's ("Glaston" or the "Company") Board of Directors has in its meeting on 16 June 2009 resolved, based on the authorization granted by the Extra General Meeting of Shareholders on 8 June 2009, to issue convertible bonds (the "Bonds") in deviation from the shareholders' pre-emptive subscription rights to investors selected by the Board of Directors of the Company. The maximum principal amount of the Bonds is EUR 30,000,000 and the Bonds are divided into negotiable promissory notes of the nominal value of EUR 50,000.

The issue price of the Bonds is 100 per cent and the principal amount of the Bonds carries a fixed interest rate of 7 per cent per annum, which is payable annually in arrears. The conversion price of the shares that the Bonds may be converted into is EUR 1.30. The right to convert the Bonds into shares commences on 1 August 2009. The maturity date of the Bonds is 19 June 2014 unless previously redeemed, converted or purchased. The Company may redeem the Bonds at their principal amount together with interest accrued to such date after 30 June 2012 provided that the closing price of Glaston's share has for a specified period been at least 150 per cent of the prevailing conversion price as well as at any time if less than 15 per cent of the principal amount of the Bonds originally issued remains outstanding. If the conversion rights are fully exercised, the number of shares issued would, after the conversion, correspond to approximately 22.5 per cent of all the shares in Glaston. The Company intends to apply for admission of the Bonds for public trading on the Nasdaq OMX Helsinki on 30 September 2009 at the latest.

In accordance with the terms and conditions of the Bonds, the Company may without the consent of the bondholders create and issue further bonds having the same terms and conditions as the outstanding Bonds in all respects, or in all respects except for the issue price and/or the first payment of interest.

The Bonds are issued for purposes of strengthening the Company's financial standing, optimizing the capital structure and permitting investments. Thus, there is a weighty financial reason to deviate from the shareholders' pre-emptive subscription rights.

The subscription period commences on 16 June 2009 at 10.00 a.m. (Finnish time) and ends on 17 June 2009 at 18.30 p.m. (Finnish time). The Board of Directors of Glaston may decide to discontinue or extend the subscription period.

The arranger of the issue is Summa Corporate Finance.

In Helsinki, 16 June 2009

GLASTON OYJ ABP  
The Board of Directors

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THESE MATERIALS ARE NOT AN OFFER FOR SALE OF THE BONDS IN THE UNITED STATES OR IN ANY OTHER JURISDICTION. THE BONDS MAY NOT BE SOLD IN THE UNITED STATES WITHOUT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED. GLASTON OYJ ABP DOES NOT INTEND TO REGISTER ANY PORTION OF SUCH OFFERING IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES.

For additional information, please call President&CEO Mika Seitovirta, +358 10 500 500

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Glaston Corporation

Glaston Corporation is a growing, international glass technology company. Glaston is the global market leader in glass processing machines, and a comprehensive One-Stop-Partner supplier to its customers. Its product range and service network are the widest in the industry. Glaston's well-known brands are Bavelloni in pre-processing machines and tools, Tamglass and Uniglass in safety glass machines, and Albat+Wirsam in glass industry software.

Glaston's share (GLA1V) is listed on the NASDAQ OMX Helsinki Mid Cap List.

[www.glaston.net](http://www.glaston.net)