January 12, 2015

Axalta and Kinlita Sign Joint Venture Agreement to Provide Coatings to China's Commercial Truck Market

SHANGHAI--(BUSINESS WIRE)-- Axalta Coating Systems (NYSE: AXTA), a leading global supplier of liquid and powder coatings, and Shanghai Kinlita Chemical (SZSE: 300225), a renowned player in China's industrial coatings industry, have today signed an agreement to form a joint venture in China.

Axalta's Industrial Coatings President Michael Cash and Kinlita Chairman Wu Guozheng shake hands after signing joint venture agreement. (Photo: Business Wire)

Aimed at driving deep into China's burgeoning commercial truck market, the agreement leverages Axalta's world-leading position in advanced coating technologies with Kinlita's strong position in China's commercial truck market to create a powerful and compelling new presence in China's commercial truck market. The commercial truck industry plays a vital role, from facilitating the transport of goods to supporting the expansion of the nation's infrastructure, in supporting China's economic development.

"We are very pleased to be signing this joint venture agreement for deeper cooperation with Kinlita," said Michael Cash, Senior Vice President of Axalta Coating Systems and President

of Axalta's Industrial Coatings business. "Our agreement brings together our leadership position in supplying the commercial vehicle market globally with advanced coating technologies, such as our environmentally responsible waterborne primer and basecoats that can help commercial truck manufacturers reduce their overall environmental footprint, and Kinlita's rich history and strong market position. This is a win-win development – for our customers and for both of our companies in China."

His views were echoed by Kinlita Chairman Wu Guozheng, who stated, "With Kinlita's supply positions and strong marketing capability in the commercial truck market and Axalta's high-performance, low volatile organic compound paints, we have high expectations for the future of this venture. I am delighted to join hands with Axalta to develop the commercial truck market in China."

Axalta, which last year celebrated its 30th anniversary in China, is a high-technology coatings company backed by more than 145 years of product innovation. This institutional knowledge has helped Axalta maintain its leadership role in developing cutting-edge, environmentally responsible coating solutions for transportation markets in China.

According to *LMC Automotive*, annual production of medium and heavy duty trucks in China is expected to rise from 895,000 units in 2015 to 1,049,000 in 2017.

About Axalta

Axalta is a leading global company focused solely on coatings and providing customers with innovative, colorful, beautiful and sustainable solutions. From light OEM vehicles, automotive refinish and commercial vehicles to electric motors, buildings and pipelines, our coatings are designed to prevent corrosion, increase productivity and enable the materials we coat to last longer. With more than 145 years of experience in the coatings industry, the 12,000 people of Axalta continue to find ways to serve our more than 120,000 customers in 130 countries better every day with the finest coatings, application systems and technology. For more information visit www.axaltacoatingsystems.com.

About Kinlita

Shanghai Kinlita Chemical Co. Ltd, established in 1993, is listed on the Shenzhen Stock Exchange (300225). It plays a leading role in the production of middle and high grade industrial coatings with independent brands and integrated scientific research, production, sales and service. Kinlita has two production locations in Shanghai and more than 30 sales and service offices throughout China. For more information, please visit www.knt.cn/en.

Photos/Multimedia Gallery Available:
http://www.businesswire.com/multimedia/home/20150112006219/en/

Axalta Coating Systems
Yang Hu
D +(86) 21-6020-3594
F +(86) 21-6020-3667
Yang.hu@axaltacs.com
axaltacoatingsystems.com

Source: Axalta Coating Systems