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Axalta Coating Systems Acquires United Paint's Automotive Interior Rigid Thermoplastics Coatings Business

PHILADELPHIA--(BUSINESS WIRE)-- Axalta Coating Systems (NYSE: AXTA), a leading global supplier of liquid and powder coatings, has announced the acquisition of the automotive interior rigid thermoplastics coatings business of Michigan-based United Paint and Chemical Corporation. Production will temporarily remain at United Paint's Southfield, Michigan facilities and will transfer to Axalta's facilities in a phased manner. Financial terms of the transaction were not disclosed.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20160720006491/en/>



J. Geoff Piceu, CEO of United Paint (left), and David Grimes, Axalta Vice President, Global Automotive Plastic Components, announcing Axalta's acquisition of the automotive interior rigid thermoplastics coatings business of Michigan-based United Paint and Chemical Corporation. (Photo: Axalta)

"United Paint's interior rigid thermoplastics coating technology is a great fit for Axalta as we fulfill our commitment to provide our customers in the global vehicle manufacturing industry with a complete range of coating systems," said Steven R. Markevich, Axalta Executive Vice President and President of Transportation Coatings and Greater China. "Vehicle interiors are a logical

extension of the expertise we have developed to serve the growing automotive plastic components market as traditional materials are replaced by lightweight alternatives. Vehicle manufacturers will benefit by being able now to rely on Axalta as a single source supplier of coatings for vehicle interiors as well as exterior surfaces.”

“We believe Axalta is an excellent long-term home for our automotive interior rigid thermoplastics coatings business,” said J. Geoff Piceu CEO of United Paint. “With its leadership position in the automotive exterior coatings market, its history of innovation, focus on customers and its global scale and reach, we are confident Axalta will allow the individuals, products and customers associated with this segment of our business to maximize their global potential.”

Founded in 1953, United Paint is a formulator and manufacturer of highly innovative coatings for automotive interior applications with approvals of its products by 25 of the world’s leading vehicle manufacturers. Its coating systems enhance the durability and aesthetic qualities of components, such as instrument panels, consoles and appliques, inside many of the world’s most successful automotive programs. The divestiture of this segment of United’s business will allow it to continue a 63-year legacy of reinvestment in niche coating technologies. For more information visit unitedpaint.com.

About Axalta Coating Systems – Celebrating 150 Years in the Coatings Industry

Axalta is a leading global company focused solely on coatings and providing customers with innovative, colorful, beautiful and sustainable solutions. From light OEM vehicles, commercial vehicles and refinish applications 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 150 years of experience in the coatings industry, the approximately 12,800 people of Axalta continue to find ways to serve our more than 100,000 customers in 130 countries better every day with the finest coatings, application systems and technology. For more information visit axaltacoatingsystems.com and follow us @axalta on Twitter and on [LinkedIn](#).

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