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Axalta Coating Systems to Increase Prices in Greater China

SHANGHAI--(BUSINESS WIRE)-- Axalta Coating Systems (NYSE: AXTA), a leading global supplier of liquid and powder coatings, will introduce price increases for customers in greater China in response to a substantial increase in the costs of raw materials. Price increases will affect certain refinish and industrial coatings customers and select light and commercial vehicle OEMs and sub-suppliers to these end markets. Specific price increases will be communicated directly to affected customers.

“The upward pricing pressure on the cost of our raw materials reflects multiple factors beyond our control including the availability of feedstocks, increased regulatory requirements, and a limited number of suppliers that meet our rigorous quality standards,” said Steven Markevich, Axalta Executive Vice President and President, Transportation Coatings and Greater China.

“While we have been absorbing cost inflation for the past several months, we have come to a point where we need our customers’ help and support in sharing a portion of these raw material increases. This has become necessary in order to continue to provide customers with the products, services and technologies that they rely upon from Axalta to support their growth,” explained Michael Cash, Senior Vice President and President, Industrial Coatings.

About Axalta Coating Systems

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 more than 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 axalta.com and follow us @Axalta on [Twitter](#) and on [LinkedIn](#).

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