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Axalta Confirms Discussions with AkzoNobel Regarding Potential Merger of Equals Transaction

PHILADELPHIA--(BUSINESS WIRE)-- Axalta Coating Systems (NYSE: AXTA) ("Axalta"), a leading global coatings company, today issued the following statement:

"Axalta today confirmed that it is engaged in discussions with AkzoNobel regarding a potential merger of equals transaction between Axalta and Akzo's Paints & Coatings business. Axalta will pursue such a transaction only if its Board of Directors determines that it is in the best interest of Axalta to do so. There can be no assurances that a definitive agreement between the parties will be reached or on what terms."

About Axalta Coating Systems

Axalta is a global leader in the coatings industry, providing customers with innovative, colorful, beautiful and sustainable coatings solutions. From light vehicles, commercial vehicles and refinish applications to electric motors, building facades and other industrial applications, our coatings are designed to prevent corrosion, increase productivity and enhance durability. With more than 150 years of experience in the coatings industry, the 13,300 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.

Cautionary Statement Concerning Forward-Looking Statements

This release may contain certain forward-looking statements regarding Axalta and its subsidiaries including those relating to the potential merger transaction between Axalta and Akzo Nobel. Forward-looking statements are based on management's expectations as well as estimates and assumptions prepared by management that, although they believe to be reasonable, are inherently uncertain. These statements may involve risks and uncertainties, including, but not limited to, the parties' ability to reach a definitive agreement or the terms thereof. Axalta undertakes no obligation to update or revise any of the forward-looking statements contained herein, whether as a result of new information, future events or otherwise.

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