

November 30, 2017



## **Axalta and Nippon Paint End Acquisition Discussions**

PHILADELPHIA--(BUSINESS WIRE)-- Axalta Coating Systems (NYSE: AXTA), a leading global coatings company, today confirmed that its previously announced discussions regarding it being acquired by Nippon Paint have ended. Nippon Paint informed Axalta that its Board of Directors was unwilling to meet our expectations regarding the value of the company and assume the financial leverage necessary for a deal of this size.

“Axalta is a premier company in the coatings industry and has recently been sought after by two global competitors,” said Charles W. Shaver, Axalta’s Chairman and Chief Executive Officer. “While neither deal came to fruition, the keen interest by these companies underscores Axalta’s global leadership position. Our current and future operational plans have not wavered during these discussions. We are well positioned to continue as a standalone growth company and will remain disciplined in generating superior long-term value for our shareholders.”

“I would like to thank our customers, investors, suppliers, and employees for their patience and support as we have considered these strategic options. We look forward to continuing the performance you have come to expect of our company,” concluded Mr. Shaver.

### **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 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 [axalta.com](http://axalta.com) and follow us @Axalta on [Twitter](https://twitter.com/Axalta) and on [LinkedIn](https://www.linkedin.com/company/axalta).

### **Cautionary Statement Concerning Forward-Looking Statements**

This release may contain certain forward-looking statements regarding Axalta and its subsidiaries including those relating to Axalta’s operational plans, position to continue as a standalone growth company and long-term value creation. 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 involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and technological factors outside of Axalta's control that may cause its business, industry, strategy, financing activities or actual results to differ materially. More information on potential factors that could affect Axalta's financial results is available in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" section within Axalta's most recent annual report on Form 10-K, and in other documents that we have filed with, or furnished to, the U.S. Securities and Exchange Commission. 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.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20171130005908/en/>

Axalta Coating Systems

Investors:

Christopher Mecray, +1-215-255-7970

[Christopher.Mecray@axaltacs.com](mailto:Christopher.Mecray@axaltacs.com)

or

Media:

Robert Ferris, +1-215-255-7981

[Rob.Ferris@axaltacs.com](mailto:Rob.Ferris@axaltacs.com)

Source: Axalta Coating Systems