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Axalta Enhances its Leadership in Advanced Waterborne Coating Systems

Company's Jiading plant in Shanghai scales up production of waterborne coatings to meet customer demand for environmentally responsible products across southern and eastern China

SHANGHAI, April 28, 2020 /PRNewswire/ -- Axalta (NYSE: AXTA), a leading global supplier of liquid and powder coatings, today broke ground on the newest phase of its Jiading plant in Shanghai, which represents an important new investment in environmentally responsible waterborne coatings by the Company in China. Expected to be operational by early 2021, this expanded facility will position Axalta to meet rising demand for sustainable coatings from automotive and industrial customers across southern and eastern China.



"This investment into waterborne coatings production is vital to the current and future growth of Axalta. Maintaining a leading position in the global waterborne coatings market is critical for Axalta and one that we intend to invest in for our long-term success," said Steven Markevich, Executive Vice President and President, Transportation Coatings and Greater China. "As the Chinese market for automobiles and industrial goods continues to grow, evolve, and mature, we believe this investment will place us in an ideal position to meet growing demand among our customers for sustainable products and innovative applications

across southern and eastern China. This new milestone will enable us to stay at the forefront of delivering the latest generation of waterborne coating products and positions us for future technology advances and customer requirements."

China has the world's largest automotive market and second-largest car parc, which stood at a total vehicle population of 348 million at the end of 2019¹. Car ownership per thousand people in China just surpassed global averages, demonstrating ample potential for future growth in China's automotive industry. China's coatings market in particular is being advanced by the government and the industry, which envisions a future where only businesses with environmentally responsible products and production can survive and grow.

"As the industry continues upgrading to sustainable products, the waterborne coatings market will likewise continue to grow in China," said Willie Wu, President of Axalta Greater China. "The next generation of world-leading waterborne coatings technology that will be produced at our expanded facility is designed to benefit the industry and environment by creating superior appearance, lowering energy consumption, and reducing carbon dioxide and volatile organic compound (VOC) emissions. Our investment in waterborne coatings production will embody the principles of sustainable manufacturing, while ensuring we continue to meet both our efficiency and profitability goals. This win-win scenario will be a long-term competitive edge that will benefit our Company and our customers."

The expanded waterborne coatings plant will combine the best practices adopted at Axalta's other global plants with China's local R&D advantages, while also implementing a unique design process. This includes automated production technology to maximize productivity, reduce energy consumption, and minimize environmental impacts.

Sun Lianying, Chairman of the China National Coating Industry Association, added, "China's automotive and industrial coatings industries are rapidly upgrading their manufacturing processes to continue delivering high-quality products, while becoming more sustainable. With its Jiading waterborne plant, Axalta set the gold standard in the industry in 2015, and this expansion is further proof of its commitment to the sustainable development of the Chinese market and the industries it serves."

Axalta opened its Shanghai Jiading waterborne plant in March 2015. Since the company's journey in China began in 1984, it has built liquid coating plants in Jiading, Shanghai, and Changchun, Jilin, as well as a powder coating plant in Qingpu, Shanghai, and four refinish training centers. Axalta opened its Asia Pacific Technology Center in Shanghai 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 vehicles, commercial vehicles and refinish applications to electric motors, buildings, pipelines and other industrial applications, 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 14,000 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](https://twitter.com/Axalta) and on [LinkedIn](https://www.linkedin.com/company/axalta).

1. Source: China's Ministry of Public Security
2. Source: https://www.coatingsworld.com/issues/2019-04-01/view_china-reports/china-coatings-market-keeps-upgrading-in-2019/


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