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Axalta Capital Markets Day highlights strong foundation for accelerated growth, innovation, and operational excellence

PHILADELPHIA, May 6, 2021 /PRNewswire/ --Axalta Coating Systems (NYSE: AXTA), a leading global supplier of liquid and powder coatings, hosted a virtual Capital Markets Day on May 5, 2021 where Chief Executive Officer Robert Bryant and members of the Axalta Leadership Team presented a detailed overview of the company, its strong and sustainable competitive position, and four-year financial targets. As Axalta enters a new phase focused on growth, the company expects to unlock its full potential to create substantial stakeholder value built on a foundation of innovation, organic and inorganic opportunities, and capitalizing on operational excellence for continuous improvement and enhanced execution.



"I've never been as excited about the prospects for Axalta as I am today. We're in a unique and highly profitable position where we can leverage our competitive advantages in innovation, technology, and value-added coatings as well as services to help our customers be successful with the opportunities that we believe will arise from the COVID-19 pandemic rebound and broader macro industry trends," said Robert Bryant, Chief Executive Officer, Axalta. "We have all the ingredients for long-term success that will support accelerated

growth, productivity, cash flow, improved returns, and stakeholder value."

Axalta also provided 2024 financial guidance during the Capital Markets Day presentations. The company anticipates 4 to 5% organic net sales growth (compound annual growth rate from 2019 to 2024), an adjusted Earnings Per Share range of \$2.90 to \$3.10, and \$2.4 billion of cumulative 4-year free cash flow with a majority of free cash flow being deployed for acquisitions and share repurchases.

A recording of the virtual Axalta Capital Markets Day webcast along with presentations and related materials are available on Axalta's investor relations website: ir.axaltacs.com.

Cautionary Statement Concerning Forward-Looking Statements

This release may contain certain forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 regarding Axalta and its subsidiaries, including Axalta's long-term goals and business strategies. All of these 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, including the effects of COVID-19, that may cause its business, industry, strategy, financing activities or actual results to differ materially. The impact and duration of COVID-19 on our business and operations is uncertain. Factors that will influence the impact on our business and operations include the duration and extent of COVID-19, the extent of imposed or recommended containment and mitigation measures, and the general economic consequences of COVID-19. More information on potential factors that could affect Axalta's financial results is available in "Forward-Looking Statements," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" 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.

Non-GAAP Financial Measures

The forward-looking financial information included in this presentation includes financial information that is not presented in accordance with generally accepted accounting principles in the United States ("GAAP"), including adjusted EPS and free cash flow. Management uses these non-GAAP financial measures in the analysis of our financial and operating performance because they assist in the evaluation of underlying trends in our business. Our use of these non-GAAP financial measures may differ from that of others in our industry and such measures should not be considered as alternatives to performance measures derived in accordance with GAAP as measures of operating performance and cash flows. These non-GAAP financial measures have important limitations as analytical tools and should be considered in conjunction with, and not as substitutes for, our results as reported under GAAP. Axalta does not provide a reconciliation for non-GAAP estimates for adjusted EPS or free cash flow on a forward-looking basis because the information necessary to calculate a meaningful or accurate estimation of reconciling items is not available without unreasonable effort. For example, such reconciling items may include the impact of foreign currency exchange gains or losses, gains or losses that are unusual or

nonrecurring in nature, as well as discrete taxable events. We cannot estimate or project these items and they may have a substantial and unpredictable impact on our US GAAP results.

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 global team at Axalta continues to find ways to serve our more than 100,000 customers in over 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.

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