

Axalta Partners with Steer Automotive Group, the UK's Fastest-growing, Awardwinning Accident Repair Organization

Strategic agreement makes Axalta single preferred paint partner to 57 UK sites

GLEN MILLS, Pa., Dec. 05, 2022 (GLOBE NEWSWIRE) -- Axalta (NYSE: AXTA), a leading global coatings company, today announced it signed a multi-year agreement with Steer Automotive Group, the UK's largest independently owned vehicle repair organization. Under the terms of the agreement, Axalta is the single preferred paint partner, supplying its premium refinish brand Standox to Steer Automotive Group's 57 UK sites.

"This new partnership demonstrates our shared goals of building a better business and maximizing success," said Jim Muse, Global Vice President of Sales, Axalta Refinish. "Axalta has a portfolio of industry-leading, end-to-end solutions to enable Steer Automotive Group to meet current needs as well as future requirements to support its long-term growth."

Richard Steer, Chief Executive Officer, Steer Automotive Group, said, "A great area of focus and investment for us are considerations around energy use, the products we use to repair vehicles and how we can become more efficient and reduce waste throughout the process. Axalta provides a unique advantage and is a true business partner for us. Its energy-saving paint technology, through its premium refinish brand Standox, was a huge draw in our decision-making process. We also rely on Axalta for strong technical training on application techniques, which for us ensures standardized implementation. Lastly, Axalta's Drivus brand of tailored innovative digital services and programs will help our 57 sites operate faster and smarter with improved efficiency."

Since its original inception Steer Automotive Group has delivered sustainable growth, withstanding the roadblocks of COVID and all the subsequent challenges the pandemic has brought. The group has continued with its growth strategy around both acquisitions and opening new sites. One of these new sites established Steer Prestige, which is focused on the luxury and prestige market. Similar to all of Steer's sites, it has the latest innovative technology to drive the most sustainable solutions, which deliver a measurably different experience.

In November 2022, Steer Prestige was awarded Best New Bodyshop at the Auto Body

Professionals Bodyshop Excellence Awards, and the Group won Fastest Growing Bodyshop for the third year running.

The agreement also includes products from U-POL, known for its expertise in Refinish accessories and protective coatings, and which was acquired by Axalta in July 2021.

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 <u>axalta.com</u> and follow us on <u>LinkedIn</u> and @axalta on Twitter.

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Source: Axalta Coating Systems LLC