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Axalta's Sustainable Electrocoat (e-coat) Technology Wins 2023 BIG Innovation Award

Patented AquaEC[®] Flex has low VOC and enables mass production of electric vehicles

Broad bake technology designed for complex vehicle structures provides corrosion protection and flexibility

GLEN MILLS, Pa., Jan. 11, 2023 (GLOBE NEWSWIRE) -- Axalta Coating Systems (NYSE: AXTA), a leading global coatings company, today announced that its <u>AquaEC® Flex Broad</u> <u>Bake Electrocoat</u> won a <u>2023 BIG Innovation Award</u> presented by the Business Intelligence Group (BIG). The annual business awards program recognizes organizations, products and people that bring new ideas to life in innovative ways.

"Axalta is proud to receive this award that further demonstrates our ongoing product innovation and performance," said Robert Roop, Axalta's Chief Technology Officer. "We are constantly innovating for our customers. The increased demand for electric vehicles drove the need for a more sustainable e-coat that applies with uniform thickness over complex vehicle designs while maintaining manufacturing productivity. Our innovation ensures that critical parts that carry and protect battery packs are heat-cured with the rest of the body frame, enabling automakers to co-produce electric vehicles and internal combustion vehicles on the same manufacturing line."

In addition to advanced curing properties, AquaEC[®] Flex enables enhanced appearance, better edge-corrosion protection and increased flexibility which allows the coating to provide outstanding protection in complex electric vehicle body frame designs which are exposed to temperature and humidity variations during the vehicle's battery life. It also provides potential energy saving on standard combustion engine cars, as well. This latest e-coat built with new generation chemistry offers several sustainability advantages compared to previous generation technology, including 60% lower VOC emissions and 15% less energy use.

Axalta is one of the largest e-coat manufacturers in the world, serving most major light vehicle and commercial vehicle original equipment manufacturers, and a wide range of general industrial customers.

"Innovation is business critical to today's society," said Maria Jimenez, Chief Operating Officer at the Business Intelligence Group. "We are thrilled to be honoring Axalta as they are leading by example and improving the lives of so many."

Axalta and other organizations from across the globe submitted their recent innovations for consideration in the BIG Innovation Awards. Nominations were judged by a select group of business leaders and executives who volunteered their time and expertise to score submissions.

The full list of winners and more information about the BIG Innovation awards can be found <u>here</u>.

About Axalta

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 140 countries better every day with the finest coatings, application systems and technology. For more information visit axalta.com and follow us on LinkedIn and @axalta on Twitter.

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Source: Axalta Coating Systems LLC