

October 30, 2014



Axalta Commences Initial Public Offering

PHILADELPHIA--(BUSINESS WIRE)-- Axalta Coating Systems Ltd. has commenced an initial public offering of 45,000,000 of its common shares. The shares will be offered by certain affiliates of The Carlyle Group (the “selling shareholders”). The anticipated initial offering price is between \$18.00 and \$21.00 per share and the offering is being made pursuant to a registration statement on Form S-1 previously filed with the U.S. Securities and Exchange Commission. The selling shareholders have also granted the underwriters a 30-day option to purchase up to an additional 6,750,000 common shares. Axalta will not receive proceeds from the offering, including from any exercise by the underwriters of their option to purchase additional common shares. Axalta has applied for listing of its common shares on the New York Stock Exchange under the ticker symbol “AXTA.”

Citigroup, Goldman, Sachs & Co., Deutsche Bank Securities and J.P. Morgan are lead book-running managers for the proposed initial public offering. Additional book-running managers are BofA Merrill Lynch, Barclays, Credit Suisse and Morgan Stanley. Co-managers are Jefferies, UBS, Baird, BB&T Capital Markets, Nomura and SMBC Nikko.

Copies of the preliminary prospectus relating to the proposed initial public offering may be obtained from Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or telephone: (800) 831-9146; Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: (866) 471-2526 or email: prospectus-ny@ny.email.gs.com; Deutsche Bank Securities Inc., Attn: Prospectus Group, 60 Wall Street, New York, New York 10005, telephone: 800-503-4611 or email: prospectus.CPDG@db.com; and J.P. Morgan, c/o Broadridge Financial Solutions, 1155 Long Island Ave., Edgewood, NY 11717 or telephone: (866) 803-9204.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Statement Concerning Forward-Looking Statements

This release contains certain forward-looking statements regarding Axalta and its subsidiaries and the initial public offering of Axalta’s common shares. 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 that may cause its business, industry, strategy, financing activities or actual results to differ materially. 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. The pricing information presented herein has been provided for indicative purposes only, is an estimate and remains subject to change.

AXALTA COATING SYSTEMS: BUILT FOR PERFORMANCE

Axalta is a leading global company focused exclusively on coatings and providing customers with innovative, colorful, beautiful and sustainable solutions. From light vehicle OEMs, automotive refinish and commercial vehicles 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 145 years of experience in the coatings industry, the 12,000 people of Axalta continue to find ways to serve our more than 120,000 customers in 130 countries better every day with the finest coatings, application systems and technology. For more information visit axaltacoatingsystems.com.

Axalta Coating Systems

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Source: Axalta Coating Systems Ltd.