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Axalta Coating Systems Acquires Geeraets Autolak Business

TIEL, Netherlands--(BUSINESS WIRE)-- Axalta Coating Systems (NYSE: AXTA), a leading global manufacturer of liquid and powder coatings, has acquired the business of Geeraets Autolak, a distributor of Axalta's Cromax® refinish coating products in the Netherlands for nearly 40 years. The operations of Geeraets Autolak will be integrated into the Axalta organization, operating under the Cromax name. The acquisition takes effect immediately. Financial terms of the agreement were not disclosed.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20160801005648/en/>



From left: Han Verschoor, Axalta Sales Manager Netherlands, and Gerard Geeraets, owner Geeraets Autolak (Photo: Axalta)

Cromax, one of Axalta's global premium refinish brands, is designed to increase the productivity of its body shop customers with coatings systems engineered for fast and accurate application, coupled with business solutions, advanced color measurement technology, marketing support and pragmatic innovations.

“Geeraets customers in the Netherlands will continue to benefit from all the added-value services

provided by Geeraets Autolak in the past, but from today onwards that support will be

reinforced with resources from Axalta and our Cromax brand,” explained Matthias Schönberg, Vice President of Axalta and President for Europe, Middle East and Africa. “This acquisition will help us optimize our operational infrastructure while at the same time complement our sales activities to support our Cromax customers.”

Gerard Geeraets, owner of Geeraets Autolak, says, “Becoming part of Axalta is very exciting. While it’s a change, it is a great opportunity for all of us to now be able to work within and benefit directly from such a strong global organization. Our customers can count on the support they have always enjoyed from us, and they will continue to have access to Cromax products and support programs as well as to the full scope of Axalta resources. We know that this will be a great advantage for them in this competitive market.”

Han Verschoor, Axalta Sales Manager in the Netherlands, says, “The entire Dutch team, including our new colleagues, is completely focused on our customers and providing them with the best possible service. The acquisition nicely complements our successful Cromax distribution network, which otherwise remains unchanged.”

About Axalta Coating Systems – Celebrating 150 Years in the Coatings Industry

Axalta is a leading global company focused solely on coatings and providing customers with innovative, colorful, beautiful and sustainable solutions. From light OEM vehicles, commercial vehicles and refinish applications 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 150 years of experience in the coatings industry, the 12,800 people of Axalta continue to find ways to better serve our more than 100,000 customers in 130 countries every day with the finest coatings, application systems and technology. For more information visit axaltacoatingsystems.com and follow us on Twitter @axalta and on [LinkedIn](#).

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DA Public Relations Ltd
Chantal Bachelier-Moore
D +44 845 095 2800
chantal@dapr.com
axaltacoatingsystems.com

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