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Axalta celebrates 150 years of innovation in China

Reaffirms commitment to China and the role it plays in Axalta's innovation journey

SHANGHAI--(BUSINESS WIRE)-- Axalta Coating Systems (NYSE: AXTA), a leading global supplier of liquid and powder coatings, celebrated its 150th anniversary in the coatings industry with special events in Shanghai, headquarters for its greater China operations. The day-long series of events included an exhibition of company products and history and was capped off by a celebration with customers, business partners, officials, industry association representatives, and other guests who have supported Axalta's growth in China since it began operations there more than 30 years ago. Axalta also recognized employees who have been fundamental to the company's success at an event of their own.

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

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Axalta Chairman and CEO Charlie Shaver (2nd from right), other Axalta executives and guests unveil commemorative sculpture spray painted by Axalta refinish masters (Photo: Axalta)

“We wanted to honor our employees in greater China and thank our customers, partners, government agencies, and others who have consistently and enthusiastically supported Axalta,” said Charlie Shaver, Chairman and CEO of Axalta, who came to Shanghai to participate in the celebration. “Our ability to contribute to China’s growth is due to support we have received from many individuals and institutions. Our

celebration represents our steadfast commitment to lead our industry through innovation and to develop coatings that can help promote sustainable economic growth. I am delighted that China has played such a crucial role in Axalta's innovation journey and look forward to our continued long term growth here."

The exhibition at the event showcased the company history with displays that depicted the evolution of Axalta's 150 years of developing innovative coating solutions for the vehicle manufacturing and repair, industrial, oil and gas, architectural and construction, and energy sectors. Axalta's first coatings were developed in Europe in 1866 for carriages. As cars emerged as the leading form of personal transportation in the 20th century, Axalta's lacquers revolutionized the application of coatings with the first spray-applied, fast-drying automotive finish. The new technology not only cut paint-drying times from days to hours, but also offered customers a range of new color choices.

Since then, Axalta has grown into a leader of the coatings industry. Today, Axalta is one of the top suppliers to light vehicle original equipment manufacturers and the number one global coatings supplier to heavy duty truck and bus manufacturers. Axalta is also the number one global supplier in the refinish segment supporting body shops and the vehicle repair industry. It is the number two supplier of coatings in the electrical insulation, powder coatings, and industrial electrocoat markets.

Reflecting the importance of continuing to be able to develop innovative coatings tailored to China and the larger Asia-Pacific region, Shanghai will be the home of one of Axalta's four global technology centers, the Asia Pacific Technology Center (APTC), a 15,500 square meter facility.

Madam Sun Liying, Chair of the China Coating Industrial Association, said, "China has entered an era of the economic 'new normal', a constant process of industrial transformation and upgrading. The coatings industry in China seeks innovative breakthroughs and development in order to continue to support the nation's growth and enable our infrastructure to evolve. As a leading enterprise with a singular focus on coatings, Axalta consistently promotes our innovative industry and the many product benefits that can help materials last longer and increase productivity in the sectors we serve."

With sustainability at the core of Axalta's business, Axalta is well-aligned with China's national agenda on sustainability. Last year, Axalta signed an agreement with the China Youth Development Foundation (CYDF) to support the Mother River Protection program aimed at improving the eco-system at the headwaters of the Yellow River, the upper reaches of the Yangtze River, and along sandy areas and grasslands adjacent to two of China's most important rivers.

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 approximately 12,800 people of Axalta continue to find ways to serve our 100,000+ customers in more than 130 countries better every day with the finest coatings, application

systems and technology. For more information visit axaltacoatingsystems.com and follow us @axalta on Twitter and on [LinkedIn](#).

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