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Axalta and AkzoNobel End Merger of Equals Discussions

PHILADELPHIA--(BUSINESS WIRE)-- Axalta Coating Systems (NYSE: AXTA), a leading global coatings company, today confirmed that its previously announced talks with AkzoNobel have ended regarding a potential merger of equals transaction between Axalta and Akzo's Paints and Coatings business, as the companies were unable to reach mutually agreeable terms. Axalta continues to pursue other value-creating alternatives.

"After pursuing a potential combination of Axalta and Akzo, we concluded we could not negotiate a transaction on terms that meet our criteria," said Charles W. Shaver, Axalta's Chairman and Chief Executive Officer. "Any transaction we ultimately agree to needs to generate superior long-term value for Axalta shareholders as compared to the continued execution of our strategic plan."

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 13,300 people of Axalta continue to find ways to serve our more than 100,000 customers in 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](https://twitter.com/Axalta).

Cautionary Statement Concerning Forward-Looking Statements

This release may contain certain forward-looking statements regarding Axalta and its subsidiaries including those relating to Axalta's pursuit of value-creating alternatives, including the potential for a transaction. Forward-looking 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 may involve risks and uncertainties, including, but not limited to, the availability of any future value-creating transaction or alternatives. 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.

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