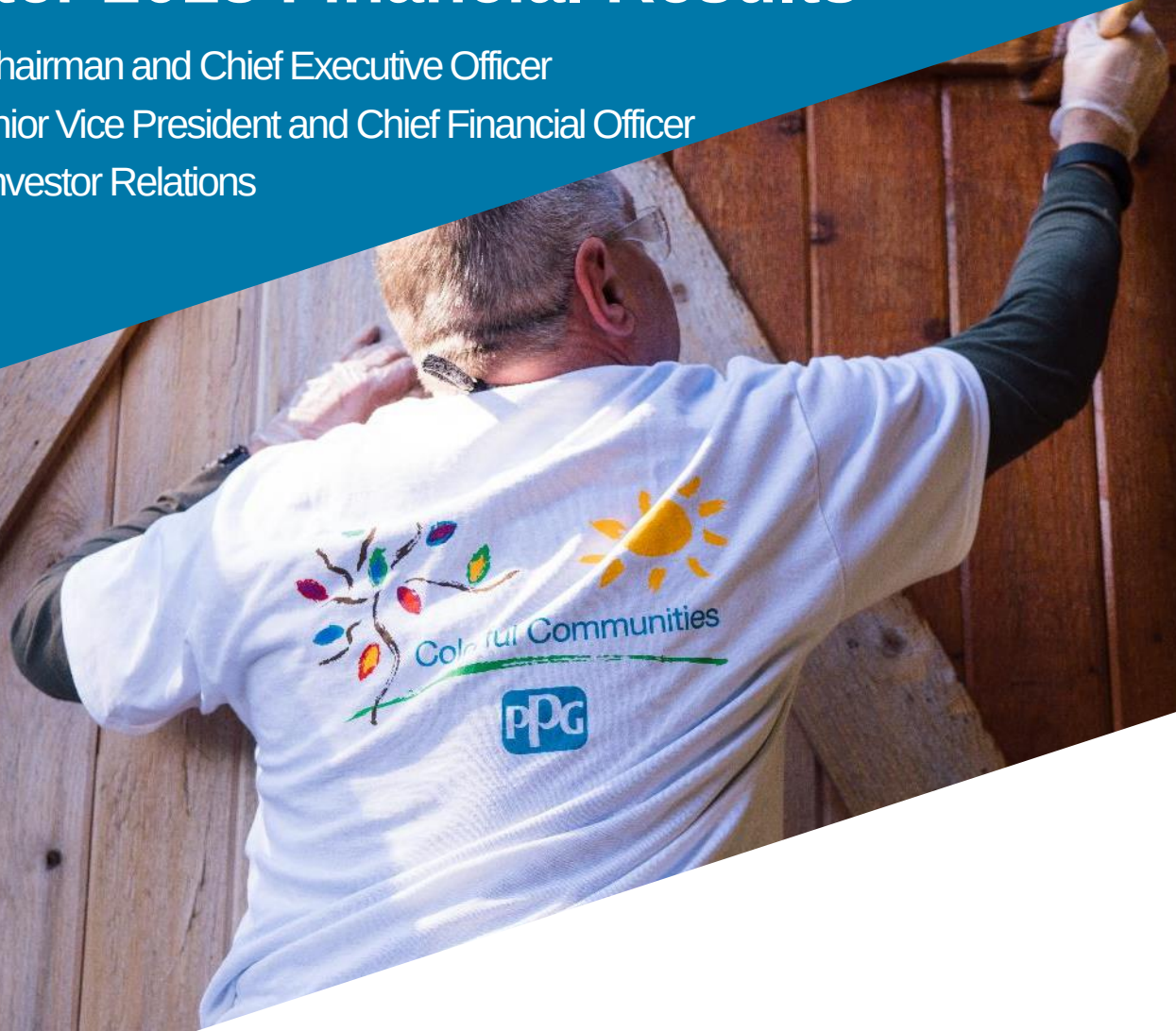


Third Quarter 2018 Financial Results

Michael H. McGarry, Chairman and Chief Executive Officer

Vincent J. Morales, Senior Vice President and Chief Financial Officer

John Bruno, Director, Investor Relations



Information current as of October 18, 2018



Forward Looking Statements

Forward-Looking Statements

Statements continued herein relating to matters that are not historical facts are forward-looking statements reflecting PPG's current view with respect to future events and financial performance. These matters within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, involve risks and uncertainties that may affect PPG Industries' operations, as discussed in the company's filings with the Securities and Exchange Commission pursuant to Sections 13(a), 13(c) or 15(d) of the Exchange Act, and the rules and regulations promulgated thereunder. Accordingly, many factors could cause actual results to differ materially from the forward-looking statements contained herein. Such factors include global economic conditions, increasing price and product competition by foreign and domestic competitors, fluctuations in cost and availability of raw materials, the ability to achieve selling price increases, the ability to recover margins, customer inventory levels, the ability to maintain favorable supplier relationships and arrangements, the timing of realization of anticipated cost savings from restructuring initiatives, the ability to identify additional cost savings opportunities, difficulties in integrating acquired businesses and achieving expected synergies therefrom, economic and political conditions in international markets, the ability to penetrate existing, developing and emerging foreign and domestic markets, foreign exchange rates and fluctuations in such rates, fluctuations in tax rates, the impact of future legislation, the impact of environmental regulations, unexpected business disruptions, the unpredictability of existing and possible future litigation, including asbestos litigation, and governmental investigations. Such factors also include risks related to the impact of the restatement disclosed in our amended Annual Report on Form 10-K/A, including the impact on PPG's reputation and commercial contracts, our ability to successfully remediate the material weakness in our internal control over financial reporting disclosed in our amended Annual Report on Form 10-K/A within the time periods and in the manner currently anticipated, the effectiveness of our internal control over financial reporting, including the identification of additional control deficiencies and further expenditures related to our restatement. However, it is not possible to predict or identify all such factors. Consequently, while the list of factors presented here and in PPG's 2017 Form 10-K/A are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results compared with those anticipated in the forward-looking statements could include, among other things, lower sales or earnings, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on PPG's consolidated financial condition, results of operations or liquidity. All information in this release speaks only as of October 18, 2018, and any distribution of this release after that date is not intended and will not be construed as updating or confirming such information. PPG undertakes no obligation to update any forward-looking statement, except as otherwise required by applicable law.



Third Quarter 2018 Financial Highlights

Net sales up more than 3 percent in constant currency

- Sales were flat year-over-year, and increased about 2 percent excluding the previously announced customer assortment changes in U.S. architectural coatings
- Selling prices increased more than 2 percent; sequential improvement in both reporting segments
- Unfavorable foreign currency translation reduced sales by more than 2 percent, or about \$80 million

Third quarter adjusted earnings per diluted share of \$1.45*

- Segment income impacted by raw material and elevating logistics cost inflation and lower sales volumes in U.S. architectural and automotive refinish coatings businesses
- Selling prices increased sequentially for the sixth consecutive quarter
- Realized business restructuring savings of about \$20 million

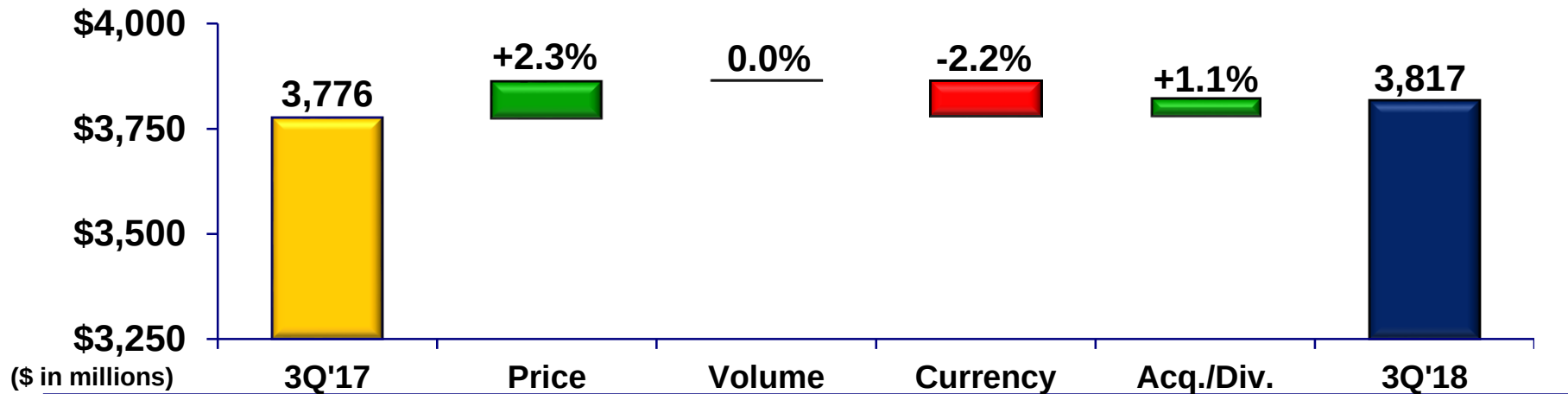
Progress continues on cash deployment; financial flexibility remains

- Stock repurchases in the third quarter were \$250 million and total ~\$1.3 billion year-to-date
- Acquisition pipeline is active; we to expect coatings industry consolidation to continue
- Announced the agreement to acquire SEM an automotive refinish products manufacturer

* Adjusted EPS (from continuing operations) – see presentation appendix for reconciliation to reported EPS

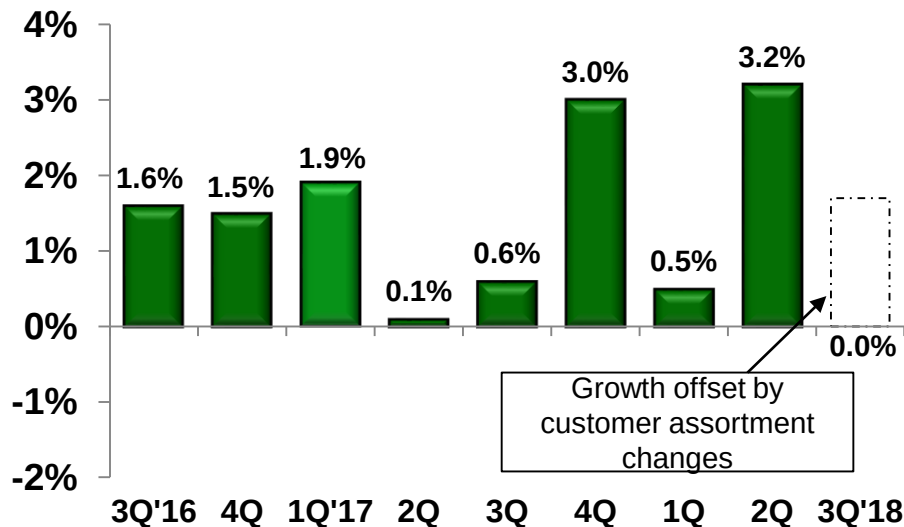


PPG Third Quarter Net Sales*



PPG Y-O-Y Volume Trends**

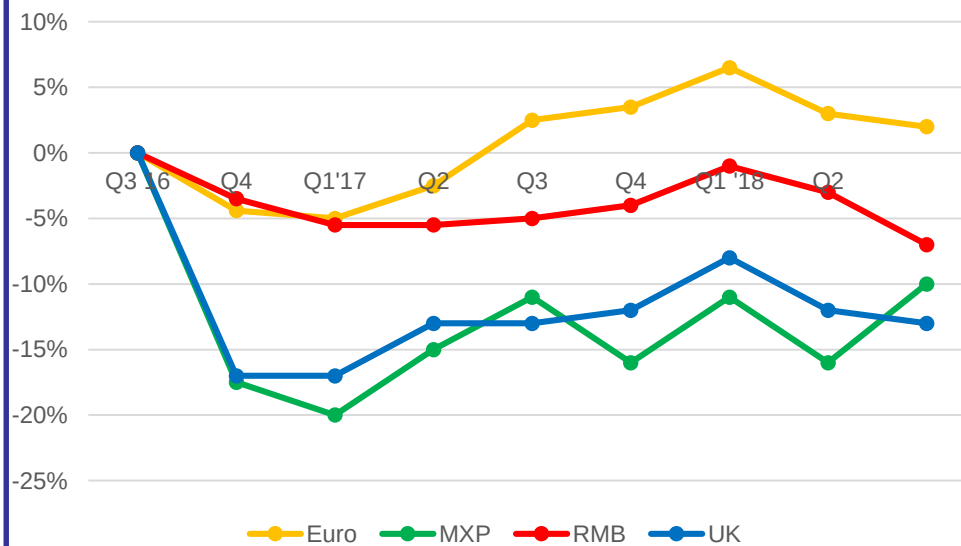
(excl. price, currency and acquisition/divestiture impacts)



3Q'18: volume growth ~2% excluding U.S. Architectural customer assortment changes

Foreign Currency Rate Trends vs. U.S. Dollar

(indexed to Q2'16)



US dollar gains versus most key currencies in 3Q'18



* Sales from continuing operations

** As originally reported, including the former Glass segment

Third Quarter Net Sales Volumes

PPG volume performance by major coatings vertical vs. prior year and end-use market demand

	U.S. & Canada		Europe / Middle East / Africa	Asia-Pacific		Latin America	
Aerospace	Above Market		At Market	Above Market		At Market	
Automotive Refinish	Below Market		Below Market	At Market		Above Market	
Architectural	Co. Stores At Market	DIY & Dealer Below Mkt	At Market	AUS At Market	CN Above Mkt	Mexico Above Market	BRZ At Mkt
Protective	At Market		Below Market	Above Market		Above Market	
Marine	At Market		At Market	Above Market		N/A	
Automotive OEM	Above Market		At Market	At Market		At Market	
General Industrial	At Market		Above Market	At Market		Above Market	
Packaging	Above Market		At Market	At Market		At Market	

1. PPG compared to expected industry end-use market demand legend:

- Above Market
- At Market
- Below Market

Based on PPG estimates

2. Year-over-year PPG volume legend:



Performance Coatings

\$MM (USD)	3Q18	3Q17	Chg	%
Net Sales	2,289	2,290	-1	0%
Income	331	365	-34	-9%
Margin %	14.4%	15.9%	-1.5%	--

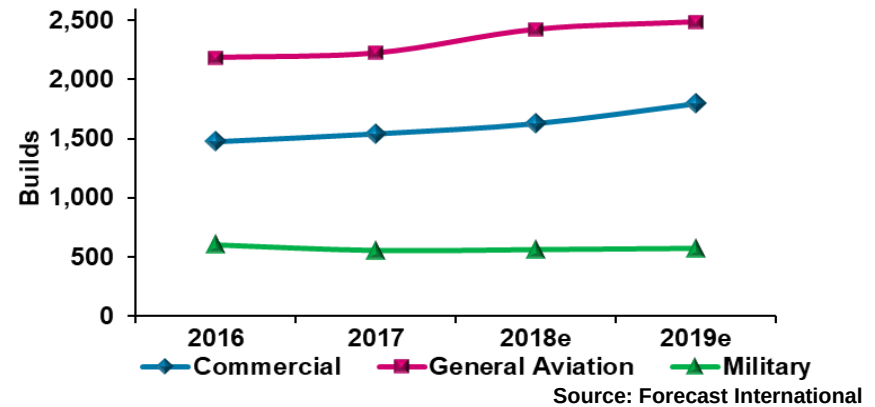
Select Net Sales Detail	Total	Volume	Currency
3Q Y-O-Y Change	+0%	-1%	-2%

Third Quarter (Y-O-Y):

- ✓ Selling price increases continued
- ✓ Volume growth was ~2% excluding lower U.S. DIY sales
- ✓ Additional spending of \$5 million for growth initiatives
- ✓ Lower auto refinish coatings sales volume driven by decreased collision demand in the U.S. and Europe
- ✓ Continued strong aerospace coatings sales volumes
- ✓ Architectural coatings EMEA sales volume was slightly lower matching regional end-use market performance
- ✓ U.S. & Canada architectural coatings sales volumes:
 - High-single-digit organic sales growth in Mexico
 - Continued high-single-digit percentage growth in U.S. & Canada company-owned same store sales
 - Lower U.S. DIY sales - ~280 basis points of segment revenue (170 basis points of total company revenue)
- ✓ Sales volumes increased in protective and marine coatings
- ✓ Unfavorable Y-O-Y foreign currency translation; lowering segment sales (~\$45MM) and income (~\$6MM)

Global Aerospace Growth Continues

Global Aircraft Builds



Fourth Quarter 2018 Outlook:

- ✓ Lower sequential sales due to normal seasonality
- ✓ Raw material inflation to continue but moderating Y-O-Y
- ✓ Further selling price actions and restructuring cost savings to support margin recovery
- ✓ Similar Y-O-Y volume trends sequentially in automotive refinish coatings and architectural coatings EMEA
- ✓ Strong aerospace coatings sales growth expected to continue
- ✓ Protective and marine coatings volume growth to moderate as several large projects reach their anniversary
- ✓ Expect architectural coatings demand in U.S. & Canada company-owned stores to remain strong and lower DIY sales of about 160 to 200 basis points of segment revenue (about 100 to 120 basis points of total company revenue)
- ✓ Continued growth-related spending up to \$5 million Y-O-Y
- ✓ Expect unfavorable sales impact between \$30 - \$40 million from foreign currency translation based on current rates

Industrial Coatings

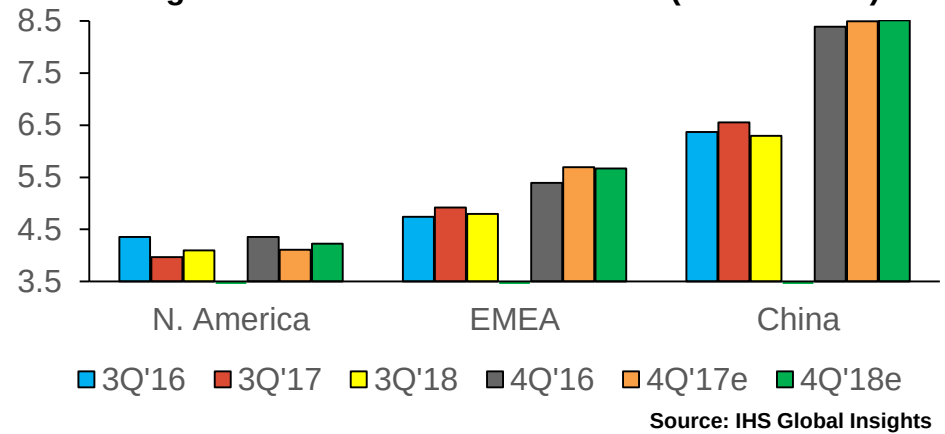
\$MM (USD)	3Q18	3Q17	Chg	%
Net Sales	1,528	1,486	+42	+3%
Income	169	225	-56	-25%
Margin %	11.1%	15.1%	-4.0%	--

Select Net Sales Detail	Total	Volume	Currency
3Q Y-O-Y Change	+3%	+2%	-3%

Third Quarter (Y-O-Y):

- ✓ Heightened raw material and logistics cost inflation
- ✓ Selling prices improved sequentially and Y-O-Y
- ✓ Automotive OEM coatings sales volumes flat with prior year; high-single-digit growth in the U.S. was offset by softening demand in Europe and Asia-Pacific regions
- ✓ General industrial coatings volume growth was strong in the U.S., Europe, and Latin America partially offset by lower demand in China
- ✓ Low-single-digit percentage volume growth in packaging coatings driven by strong growth in the U.S. and Latin America
- ✓ Acquisition-related sales of ~\$30 million
- ✓ Unfavorable foreign currency translation lowering segment sales (~\$40MM) and income (~\$5MM)

Regional Auto Production Forecast (million units)



Fourth Quarter 2018 Outlook:

- ✓ Modestly lower sequential sales from traditional seasonal patterns
- ✓ Softer demand to continue in China
- ✓ Raw material and logistics cost inflation to continue but moderate on a year-over-year basis
- ✓ Selling price actions continue to be implemented across various businesses & regions; strong cost management continues
- ✓ Global automotive OEM industry builds expected to be flat or slightly down; increasing risk of lower builds in China
- ✓ Similar volume growth as compared to the third quarter is expected in general industrial coatings
- ✓ Packaging coatings volume growth rate to be flat Y-O-Y; BPA-NI related conversions expected to moderate
- ✓ All acquisitions have reached their one year anniversary
- ✓ Expect unfavorable sales impact between \$15 - \$20 million from foreign currency translation based on current rates

Balance Sheet and Cash

Third Quarter Cash and Short Term Investments (~\$MM)



Cash Deployment

- ✓ Approximate cash uses (\$MM):

	3Q'18	YTD
Capital Spending	\$110	\$230
Dividends	\$115	\$340
Share Repurchases	\$250	\$1,300

- ✓ Strong balance sheet flexibility continues; focus on cash deployment for earnings accretion
- ✓ Committed to deploy \$1.0 billion on acquisitions and share repurchases in the fourth quarter 2018
- ✓ Net debt* increased from the third quarter 2017 by about \$1 billion year-over-year to ~\$4 billion

*Total debt less cash and short term investments

Fourth Quarter Financial Assumptions

Category

Projection

(\$ in millions unless stated otherwise)	
Raw material costs (Y-O-Y)	Increasing at low end of mid-single-digit percentages
Freight and logistics costs (Y-O-Y)	Increasing by a mid-teen percentage
Unfavorable foreign currency (Y-O-Y) Based on current rates	\$50 - \$60 Sales \$6 - \$12 Segment income
Corporate & legacy expenses (total)	\$35 - \$40
Net interest expense (total)	\$27 - \$28
Restructuring savings (incremental)	\$20 - \$25
4Q tax rate	25% - 27%

Additional Materials and Appendix

Thank you for your interest in PPG Industries, Inc.

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Adjusted EPS Reconciliation

3rd Quarter Reporting Period

\$ in millions, except EPS

	Continuing Operations		Discontinued Operations		Total PPG	
	Net Income	EPS	Net Income	EPS	Net Income	EPS
Third Quarter 2018						
Net Income Attributable to PPG as Reported	\$ 368	\$ 1.51	\$ 10	\$ 0.04	\$ 378	\$ 1.55
Costs related to a customer assortment change	3	0.01	--	--	3	0.01
Release of business restructuring reserves	(10)	(0.04)	--	--	(10)	(0.04)
Accelerated depreciation from restructuring actions	3	0.01	--	--	3	0.01
Accounting investigation costs	2	0.01	--	--	2	0.01
Tax benefit related to U.S. Tax Cuts and Jobs Act	(13)	(0.05)	--	--	(13)	(0.05)
Adjusted Net Income Attributable to PPG	\$ 353	\$ 1.45	\$ 10	\$ 0.04	\$ 363	\$ 1.49
Third Quarter 2017						
Net Income Attributable to PPG as Reported	\$ 393	\$ 1.52	\$ 217	\$ 0.84	\$ 610	\$ 2.36