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PPG Acquires Remaining Interest in Italian Coatings Joint Venture

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PITTSBURGH--(BUSINESS WIRE)-- PPG (NYSE:PPG) today announced that it has purchased the remaining 50 percent ownership interest in PPG Univer S.p.A from its joint-venture partner, Univer Italiana S.r.l. Financial terms were not disclosed.

PPG Univer manufactures architectural and liquid industrial coatings and, with its affiliates, employs about 150 people. It operates a network of 12 retail stores in Italy and maintains administrative offices and a production facility in the town of Cavallirio, Italy.

"This transaction is an important step in PPG's effort to continue strengthening our presence in Europe, positioning us well for further growth in Italy," said Jean-Marie Greindl, PPG senior vice president, global architectural coatings, and president, PPG Europe, Middle East and Africa (EMEA).

Loïc Derrien, PPG general manager, architectural coatings, EMEA south, said, "Over the last 10 years, the PPG Univer team has established a successful coatings business, and we look forward to further leveraging PPG's capabilities to continue growing our brands in Italy."

PPG: WE PROTECT AND BEAUTIFY THE WORLD™

At PPG (NYSE:PPG), we work every day to develop and deliver the paints, coatings and materials that our customers have trusted for more than 130 years. Through dedication and creativity, we solve our customers' biggest challenges, collaborating closely to find the right path forward. With headquarters in Pittsburgh, we operate and innovate in more than 70 countries and reported net sales of \$14.8 billion in 2015. We serve customers in construction, consumer products, industrial and transportation markets and aftermarkets. To learn more, visit www.ppg.com.

Forward-Looking Statements

Statements in this news release relating to matters that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 reflecting the company's current view with respect to future events or objectives and financial or operational performance or results. The forward-looking statements contained herein include statements relating to the expected benefits of the PPG Univer acquisition. Actual events may differ materially from current expectations and are subject to a number of risks and uncertainties, including the ability of PPG Industries to achieve the expected benefits of the acquisition and the other risks and uncertainties discussed in PPG Industries' periodic reports on Form 10-K and Form 10-Q, and its current reports on Form 8-K filed with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date of their initial issuance, and PPG Industries does not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise.

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