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# PPG Completes Sale of Its Ownership Interest in PFG Fiber Glass Joint Ventures

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PITTSBURGH--(BUSINESS WIRE)-- PPG (NYSE:PPG) today announced that it has completed the sale of its 50 percent ownership interest in its two PFG Fiber Glass joint ventures (PFG) to Nan Ya Plastics Corp., which owned the other 50 percent interest. Nan Ya is affiliated with Taiwan-based Formosa Plastics Group. PPG received gross proceeds of approximately \$170 million from the transaction.

PFG was formed as an equally-held joint venture between PPG and Nan Ya in 1987, with a single production facility in Chia Yi, Taiwan. To meet growing demand, a second joint venture was formed to add a production facility in Kunshan, China, in 2001.

PFG supplies electronic yarn fibers used in integrated electronic circuit boards and fiber glass reinforcement products for automotive applications.

## 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](http://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 sale of PPG's interest in the PFG Fiber Glass joint venture. Actual events may differ materially from current expectations and are subject to a number of risks and uncertainties, including the risks and uncertainties discussed in PPG's periodic reports on Form 10-K and Form 10-Q and its current reports on Form 8-K filed with the Securities and Exchange Commission. Forward-looking statements speak only as of the date of their initial issuance, and PPG 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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