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PPG Reaches Agreement with Knauf for Sale of Plaka Plasterboard Business

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PITTSBURGH--(BUSINESS WIRE)-- PPG (NYSE:PPG) today announced that it has reached a definitive agreement to sell the assets of its Mexico-based Plaka plasterboard and cement-board business to Knauf International GmbH. The transaction is expected to close in the first half of 2017, subject to regulatory approvals and other customary closing conditions. Financial terms were not disclosed.

PPG acquired the Plaka business in 2014 as part of its acquisition of Comex, S.A. de C.V. Plaka, with approximate sales of \$30 million in 2015, manufactures plasterboard, cement board and drywall primarily for the Mexican construction market. The business employs about 200 people and operates a manufacturing facility in Querétaro, Mexico.

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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 Statement

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 completion of the Plaka transaction. Actual events may differ materially from current expectations and are subject to a number of risks and uncertainties, including the satisfaction of the conditions of the transaction and other risks related to completion of the transaction and actions related thereto, the parties' ability to complete the transaction on the anticipated terms and schedule, including the ability to obtain regulatory approvals, 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 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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