



We protect and  
beautify the world™

# PPG Completes Sale of Remaining Fiberglass Operations to Nippon Electric Glass

09/05/2017

PITTSBURGH--(BUSINESS WIRE)-- PPG (NYSE:PPG) today announced that it has completed the sale of its remaining fiberglass operations to Nippon Electric Glass Co. Ltd. (NEG), a leading manufacturer of fiberglass. Pre-tax proceeds from the sale were approximately \$541 million, subject to customary post-closing adjustments.

NEG has acquired PPG's manufacturing facilities in Chester, South Carolina, and Lexington and Shelby, North Carolina; and research-and-development and administrative operations in Shelby and in Harmar, Pennsylvania, near Pittsburgh. The business, which employs more than 1,000 people and had net sales of approximately \$350 million in 2016, supplies the transportation, energy, infrastructure and consumer markets.

In 2016, PPG completed the sale of its European fiberglass operations to NEG and divested its ownership interests in two Asian fiberglass joint ventures. PPG also completed the sale of its North American flat glass business in 2016.

With the sale of this remaining piece of its Glass reportable segment, PPG is now comprised of two coatings-focused reportable business segments: Industrial Coatings and Performance Coatings.

## 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 \$14.3 billion in 2016. 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 expected benefits of the NEG 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 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.

*We protect and beautify the world* is a trademark and the *PPG Logo* is a registered trademark of PPG Industries Ohio, Inc.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20170905005150/en/>

## PPG

### Media Contact:

Mark Silvey, Corporate Communications, +1-412-434-3046

[silvey@ppg.com](mailto:silvey@ppg.com)

or

### Investor Contact:

John Bruno, Investor Relations, +1-412-434-3466

[jbruno@ppg.com](mailto:jbruno@ppg.com)

[investor.ppg.com](http://investor.ppg.com)

Source: PPG

