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PPG to Acquire Coatings Application Services Provider The Crown Group

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PITTSBURGH--(BUSINESS WIRE)-- PPG (NYSE:PPG) today announced that it has reached a definitive agreement to acquire The Crown Group, a U.S.-based coatings application services business, from High Road Capital Partners and Charter Oak Capital Partners. The transaction is expected to close in the third quarter 2017, subject to customary closing conditions. Financial terms were not disclosed.

Crown, headquartered in Warren, Michigan, is one of the leading component and product finishers in North America. The company applies coatings to customers' manufactured parts and assembled products at 11 U.S. sites. Most of Crown's facilities, which also provide assembly, warehousing and sequencing services, are located at customer facilities or positioned near customer manufacturing sites. The company serves manufacturers in automotive, agriculture, construction, heavy truck and alternative energy industries.

"Crown is a leader in coatings application and this acquisition will enhance PPG's ability to service its original equipment manufacturer (OEM) customers," said Viktor Sekmakas, PPG executive vice president. "PPG continues to help customers simplify this portion of the product finishing process, enabling them to focus on their core competencies of product design and manufacturing. Our growing coatings application services capability allows PPG to have a more intimate understanding of our manufacturing customers' coatings needs and offer enhanced, end-to-end solutions and services."

ABOUT THE CROWN GROUP

As a leading component finisher in North America with more than 45 years of experience, The Crown Group is dedicated to providing high-quality, environmentally friendly, and cost-effective solutions to the market requirements for coatings. That same dedication applies to the other services provided by Crown, such as assembly, warehousing, and sequencing. With approximately 950 employees, the company is headquartered in Warren, Michigan.

ABOUT HIGH ROAD CAPITAL PARTNERS

High Road Capital Partners is a private equity firm focused on smaller middle market transactions. High Road was formed in 2007 and has raised over \$470 million of committed capital since inception. High Road focuses on niche-leading companies with revenues of \$10 million to \$100 million and EBITDA of \$3 million to \$10 million. Once acquired, High Road works in partnership with management to take the companies to the next level through a combination of organic growth initiatives and add-on acquisitions. www.highroadcap.com.

ABOUT CHARTER OAK EQUITY

Charter Oak Equity was founded in 2006, and together with its predecessor funds, has invested over \$500 million in over 50 transactions since 1992. Charter Oak focuses on niche manufacturing, value-added distribution, and service companies ranging in size from \$25 to \$150 million enterprise value. Charter Oak targets a limited number of transactions per year and brings the broad expertise of its team to bear in order to create significant value for its investors. www.charteroak-equity.com.

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.

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 timing of and expected benefits of The Crown Group acquisition. 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 acquisition and other risks related to completion of the acquisition and actions related thereto; the parties' ability to complete the acquisition on the anticipated terms and schedule, including the ability to obtain regulatory approvals; the ability of PPG to achieve the expected benefits of the acquisition; and the other 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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