

PPG Marks Successful 2015, Record Financials at Annual Meeting

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PITTSBURGH--(BUSINESS WIRE)--Apr. 21, 2016-- PPG (NYSE:PPG) today held its annual meeting of shareholders in Pittsburgh, where President and Chief Executive Officer Michael H. McGarry spoke about the company's continued strategic progress and record financial performance.

"PPG delivered strong financial results in 2015, achieving the highest adjusted earnings per diluted share in company history," McGarry said. "We deployed \$1.15 billion to grow our businesses and reward shareholders, including completing business acquisitions that totaled more than \$400 million and share repurchases of approximately \$750 million."

At the meeting, McGarry highlighted some recent strategic initiatives aimed at creating long-term value for PPG shareholders, including the successful integration of Comex, the leading paint supplier in Mexico, which PPG acquired in late 2014. PPG Comex has maintained the pace of opening a new concessionaire location approximately every two days, and it has surpassed the milestone of 4,000 store locations in Mexico. In addition, McGarry noted that PPG completed six smaller acquisitions during 2015 aimed at strengthening its product portfolio, technology and distribution offerings to customers.

McGarry also highlighted capital investments in 2015 that continued to support important growth projects throughout the world. These included resin capacity expansion projects in Cleveland, Ohio; Zhangjiagang, China; San Juan del Rio, Mexico; and Sumare, Brazil, which will support growth prospects for PPG in these regions.

"Our investments in several projects have continued into this year, and we anticipate 2016 capital spending to be greater than 3 percent of sales as we maintain our focus on profitably growing our company globally," McGarry said.

In addition, McGarry discussed several key areas of development and progress for the company in 2015, including:

- Positive safety performance;
- A reduction in the amount of energy consumed by PPG operations and reductions in waste and emissions;
- A continued increase in the demand for PPG products that provide an environmental benefit to customers; and
- Completion of 11 projects in the COLORFUL COMMUNITIES™ program – a 10-year community engagement initiative to bring color and vitality to PPG communities around the world.

Looking ahead, McGarry said, "We continue our focus on driving growth from within our businesses, and will continue to be aggressive with our efficiency and productivity initiatives. We are always looking for ways to improve our cost structure. We are well-positioned to achieve our goals, and I strongly believe PPG's brightest days are ahead of us."

At the meeting, shareholders re-elected directors Berges, Faraci, Haynes and McGarry and passed a non-binding resolution to approve the compensation of the company's named executive officers. Additionally, shareholders ratified the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for 2016. Shareholders reapproved the performance goals under the Amended and Restated Omnibus Incentive Plan, and approved the amendment and restatement of the Amended and Restated Omnibus Incentive Plan. The shareholder proposal requesting that the board of directors adopt a policy that gives preference to share repurchases relative to cash dividends did not receive the requisite number of affirmative votes to pass.

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 \$15.3 billion in 2015. We serve customers in construction, consumer products, industrial and transportation markets and aftermarkets. To learn more, visit www.ppg.com.

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