

# PPG Signs Agreement for Sale of European Fiber Glass Operations to Nippon Electric Glass

06/20/2016

PITTSBURGH--(BUSINESS WIRE)--Jun. 20, 2016-- PPG (NYSE:PPG) today announced that it has signed an agreement for the sale of its European fiber glass operations to glass manufacturer Nippon Electric Glass Co. Ltd. (NEG). The transaction is subject to completion of employee consultation processes, receipt of regulatory clearances and other customary closing conditions. PPG and NEG expect to close the transaction in the second half of 2016. Financial terms were not disclosed.

PPG employs approximately 550 people in its European fiber glass operations, which include manufacturing facilities in Hoogezand, Netherlands, and Wigan, England, and a research-and-development facility in Hoogezand. In 2015, sales for PPG's European fiber glass operations were approximately \$150 million. Upon completion of the transaction, PPG will continue to support the manufacturing operations with certain services, including bushing fabrication and engineering support.

PPG's European fiber glass business manufactures reinforcement materials for thermoset and thermoplastic composite applications. It serves the transportation, energy, infrastructure and consumer markets.

"As part of NEG, these European fiber glass operations will continue to provide innovative solutions in this industry," said Viktor Sekmakas, PPG executive vice president. "Upon completion of the transaction, NEG will take ownership of a business in which PPG has consistently invested to drive innovation in fiber glass technology, resulting in high-quality products. PPG remains focused on serving the needs of our fiber glass customers throughout this transaction."

Net cash proceeds from the transaction will be used for general corporate purposes, according to PPG.

## 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](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 timing of and 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 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 approval and the outcome of the employee consultation processes; PPG Industries' use of the cash proceeds from 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.

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