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PPG to Acquire Pittsburgh-Based Architectural Paint Distributor Masterwork

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PITTSBURGH--(BUSINESS WIRE)--Jun. 10, 2014-- PPG Industries (NYSE:PPG) today announced that its North American architectural coatings business has reached a definitive agreement to acquire Masterwork, an independent architectural paint distributor headquartered in Pittsburgh. The acquisition of Masterwork, which operates a 13-store network throughout Western Pennsylvania, Ohio and New York, will expand PPG's company-owned stores footprint in the region. The transaction is expected to close in the third quarter, subject to customary closing conditions. Financial terms were not disclosed.

"PPG continues to strengthen its company-owned stores network with the acquisition of Masterwork in PPG's headquarters market of Pittsburgh," said Scott Sinetar, PPG vice president, architectural coatings, North America. "As a network of stores that has primarily stocked PPG products in its locations, we're excited to continue to deliver the quality products that Masterwork's customers expect. Customers will benefit from a consistent, integrated customer experience delivered through PPG-owned stores.

"PPG-owned stores, independent dealers and home centers are the three critical components of our strategy to deliver unmatched distribution to our DIY and professional customers," Sinetar continued. "All three channels have and will continue to be key strategic channels for our business and our products."

PPG Architectural Coatings is an industry leader in residential and commercial coatings and products. The business produces paints, stains and specialty coatings marketed under well-recognized product lines such as FLOOD®, GLIDDEN®, LIQUID NAILS®, MANOR HALL®, OLYMPIC®, PPG Paints, PPG PITTSBURGH PAINTS®, PPG PORTER PAINTS® and SIKKENS® brands. Its distribution network includes more than 900 company-owned stores in North America, more than 5,000 independent dealer locations and all major home improvement centers.

PPG: BRINGING INNOVATION TO THE SURFACE.™

PPG Industries' vision is to continue to be the world's leading coatings and specialty materials company. Through leadership in innovation, sustainability and color, PPG helps customers in industrial, transportation, consumer products, and construction markets and aftermarkets to enhance more surfaces in more ways than does any other company. Founded in 1883, PPG has global headquarters in Pittsburgh and operates in nearly 70 countries around the world. Net sales in 2013 were \$15.1 billion. PPG shares are traded on the New York Stock Exchange (symbol: PPG). For more information, visit www.ppg.com and follow [@PPGIndustries](https://twitter.com/PPGIndustries) on Twitter.

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 Masterworks acquisition. Actual events may differ materially from current expectations and are subject to a number of risks and uncertainties, including the failure to close the acquisition, to achieve the expected benefits of the acquisition 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.

Bringing innovation to the surface is a trademark of PPG Industries Ohio, Inc.

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SIKKENS is a registered trademark of AkzoNobel.

Source: PPG Industries, Inc.

PPG Industries, Inc.

Media:

Mark Silvey, PPG Corporate Communications, 412-434-3046

silvey@ppg.com

or

Investors:

Vince Morales, PPG Investor Relations, 412-434-3740

vmorales@ppg.com