

PPG Marks Successful 2017, Reports Solid Financials at Annual Meeting

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PITTSBURGH--(BUSINESS WIRE)-- PPG (NYSE:PPG) today held its annual meeting of shareholders in Pittsburgh, where chairman and chief executive officer Michael H. McGarry reviewed the company's continued strategic progress and highlighted its strong financial performance.

"PPG delivered a solid performance in 2017 and continued to strengthen our position as a global leader in the paint and coatings industry," McGarry said. "On a full year basis, our sales from continuing operations were approximately \$14.8 billion, more than 3 percent higher than the prior year. We also continued our legacy of returning cash to shareholders, with more than \$1.2 billion returned in 2017 through dividends and share repurchases."

At the meeting, McGarry highlighted several strategic actions taken by PPG to make the company stronger and more resilient. This included the acquisitions of The Crown Group, a leading provider of coating services; DEUTEK, a Romanian architectural coatings leader; and Futian, an automotive refinish company based in Southern China. In addition, McGarry noted that the company completed its multi-year portfolio transformation with the sale of PPG's U.S. fiberglass business, the company's last, remaining non-core business. He also highlighted PPG's continued focus on new product development, which included nearly \$500 million in research and development investment in 2017.

McGarry discussed several key sustainability and social responsibility achievements in 2017, including:

- Continued improved safety performance;
- Reduced energy intensity by 22 percent, waste intensity by 4 percent and overall greenhouse gas emissions by 25 percent;
- Achieved 32 percent of sales from sustainable-advantaged products;
- Met a number of environmental goals ahead of 2020 targets and developed new, aggressive 2025 sustainability goals;
- Invested more than \$10.5 million in 2017, supporting hundreds of organizations across 29 countries; and
- Continued the growth of PPG's COLORFUL COMMUNITIES™ initiative. PPG employees, customers and partners have now completed more than 125 projects, where they have enhanced, protected and beautified communities around the world through the use of our products. These projects in more than 23 countries have positively impacted more than 4 million people.

Looking ahead, McGarry said, "As we look at 2018, our 135th year in operation, the focus on our purpose of 'protecting and beautifying the world' has never been stronger and extends beyond the economic boundaries of our business to ensure the long-term sustainability of PPG. We remain focused on delivering higher organic growth, including continued commercialization of our innovative, industry leading paints, coatings and specialty materials. We're continuously focused on emerging trends, such as mobility, working alongside customers to create solutions. We remain in a position of strength with significant financial flexibility going forward. Year-to-date 2018, we have deployed another \$600 million in share repurchases, and we remain committed to deploying at least \$2.4 billion on acquisitions and share repurchases this year."

At the meeting, shareholders re-elected directors Victoria Haynes, retired president and chief executive officer, RTI International; Michael W. Lamach, chairman, president and chief executive officer, Ingersoll-Rand plc; and Martin Richenhagen, chairman, president and chief executive officer, AGCO Corporation. Additionally, shareholders passed a non-binding resolution to approve the compensation of the company's named executive officers and ratified the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for 2018. Shareholder votes were not sufficient to approve a proposal to amend the Company's Articles of Incorporation to provide for the annual election of directors.

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 \$14.8 billion in 2017. We serve customers in construction, consumer products, industrial and transportation markets and aftermarkets. To learn more, visit www.ppg.com.

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

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