



PPG to Acquire Specialty Materials Manufacturer Dexmet Corporation

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Surface technologies to strengthen PPG product offering for aerospace, automotive and industrial applications

PITTSBURGH--(BUSINESS WIRE)-- PPG (NYSE:PPG) today announced that it has reached a definitive agreement with private equity firm Sverica Capital Management LP to acquire Dexmet Corporation, a manufacturer of specialty materials for surfaces in aerospace, automotive and industrial applications. The company is a leader in several critical application areas, including aircraft lightning strike protection. The transaction is expected to close in the third quarter 2019, subject to customary closing conditions. Financial terms were not disclosed.

"The acquisition of Dexmet will enable PPG to provide further value to our customers by enhancing our range of product offerings, expanding our research and development capabilities, and increasing our market reach across PPG's aerospace, automotive and industrial coatings businesses," said Michael McGarry, PPG chairman and chief executive officer.

Dexmet, headquartered in Wallingford, Connecticut, was founded in 1948. The company specializes in customized, highly-engineered, expanded and perforated metal foils and polymers used for mission-critical applications in aerospace, energy storage, and other industrial applications. Dexmet employs approximately 75 people.

"The Dexmet team is excited to become part of the PPG family," said Timothy Poor, Dexmet chief executive officer. "PPG's technological leadership and commitment to innovation aligns well with Dexmet and will enable us to significantly broaden the solution set we bring to our customers."

"Dexmet's leadership in aerospace surface technologies will provide strategic additions to the broad portfolio of aerospace coatings we deliver today, and PPG's research and development team will leverage Dexmet's expertise in ultra-thin metal mesh foil and polymer mesh across the markets we serve," said Daniel Korte, PPG global vice president, aerospace. "In addition, Dexmet's customer-focused business model is highly complementary to PPG's business, allowing for a seamless integration process."

PPG: WE PROTECT AND BEAUTIFY THE WORLD™

At PPG (NYSE:PPG), we work every day to develop and deliver the paints, coatings and specialty materials that our customers have trusted for more than 135 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 \$15.4 billion in 2018. We serve customers in construction, consumer products, industrial and transportation markets and aftermarkets. To learn more, visit www.ppg.com.

Forward-Looking Statements

The forward-looking statements contained herein include statements relating to the timing of and expected benefits of the Dexmet 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 the Form 8-K filed with the Securities and Exchange Commission.

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Media:

Mark Silvey

Corporate Communications

+1-412-434-3046

silvey@ppg.com

Investor:

John Bruno

Investor Relations

+1-412-434-3466

jbruno@ppg.com

investor.ppg.com

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