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PPG Acquires Remaining Interest in IVC Joint Venture in Asia

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PITTSBURGH--(BUSINESS WIRE)-- PPG (NYSE:PPG) today announced that it has purchased the remaining 50 percent ownership interest in its Asian joint venture comprising IVC (Malaysia) Sdn Bhd and IVC-OPS (Singapore) Pte. Ltd. from its joint-venture partner, Omni-Plus System Pte. Ltd. Financial terms were not disclosed.

The IVC joint venture was formed in 2008 and principally supplies industrial coatings to the appliance and electronics-materials segments. In 2016, it had sales of less than \$10 million as an equity affiliate of PPG.

Included in PPG's acquisition of the remaining 50 percent ownership interest in the IVC joint venture (including both the Malaysia and Singapore entities) are all machinery and equipment, property leases, working capital, customer list and relationships, and distribution and territorial rights in Asia. Additionally, all joint-venture employees, of whom there are fewer than 10, will become PPG employees.

"This transaction is an important follow-up to PPG's 2015 acquisition of IVC Industrial Coatings, Inc., which is now fully integrated into our industrial coatings business," said Shelley Bausch, PPG vice president, global industrial coatings. "The IVC products, operations and employees we added through that transaction have helped strengthen our business.

"We look forward to fully integrating the Asian IVC joint venture as well, so we can further enhance PPG's ability to deliver value to our industrial coatings customers."

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 2016. We serve customers in construction, consumer products, industrial and transportation markets and aftermarkets. To learn more, visit 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 expected benefits of the IVC joint venture acquisition. Actual events may differ materially from current expectations and are subject to a number of risks and uncertainties, including the ability of PPG Industries 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 U.S. 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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