



NEWS RELEASE

Axalta Coating Systems to Acquire Business of Ellis Paint Company

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PHILADELPHIA--(BUSINESS WIRE)-- Axalta Coating Systems (NYSE: AXTA), a leading global supplier of liquid and powder coatings, announced today its acquisition of the business of Ellis Paint Company, a prominent manufacturer of industrial and automotive refinish paint in North America. Financial terms of the transaction were not disclosed.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20170106005644/en/>

Michael Cash, Senior Vice President and President, Industrial Coatings of Axalta Coating Systems and Sandy Berg, President and CEO of Ellis Paint Company, joined by members of Axalta and Ellis management. (Photo: Axalta)

Founded in 1887, Ellis Paint Company is a well-known manufacturer and distributor of a strong portfolio of coating

products suited for an extensive array of industrial applications and substrates including steel, concrete and wood, shipping vessels and construction equipment, and indoor and outdoor furnishings and fittings. Ellis Paint Company products include the Hy-Lux line of multi-purpose coatings, the Shaft-Lac line of solventborne coatings, the Maximus line of low VOC industrial maintenance coatings, and the Engard line of heavy-duty industrial coatings. The automotive segment of Ellis, Pacific Coast Lacquer, developed Poly-Primer, a legacy product which was the original solution to high VOC lacquer primer in the vanguard of the evolution of low VOC coatings in the automotive industry. Pacific Coast Lacquer is a name with a strong reputation in body shops, custom shops and auto design studios.

“We are excited to have the extensive range of high quality Ellis Paint Company brands join Axalta’s portfolio of products,” said Michael Cash, Axalta Senior Vice President and President, Industrial Coatings. “Ellis Paint’s commitment to providing innovative and sustainable coatings is renowned in the industry and will align well with

our focus on technology and business strategy. We are committed to the continued support of Ellis Paint's current customers and look forward to leveraging Axalta's market strength to extend the reach of Ellis Paint's fine brands to new customers."

Ellis Paint Company has developed a vision and entrepreneurial spirit that has led to global solutions such as lowest VOC formulations, best transfer technologies and spent material recycling practices. From product development, manufacturing and application systems to its ability to respond to the evolving environmental priorities, Ellis Paint Company has fostered a reputation of being a partner that contributes to the success of its customers.

"It has been a dream of ours to take our quality products even further," said Sandra Berg, President and CEO of Ellis Paint Company. "Our company has proven itself in California through three generations. It is tremendously exciting to know that Axalta will not only help us better serve our current customers, but also make our assortment of environmentally responsible products available to a wider range of national and international customers."

For more information about the Ellis Paint Company line of products, please click here: www.axalta.com/EllisPaint.

About Axalta Coating Systems

Axalta is a leading global company focused solely on coatings and providing customers with innovative, colorful, beautiful and sustainable solutions. From light OEM vehicles, commercial vehicles and refinish applications to electric motors, buildings and pipelines, our coatings are designed to prevent corrosion, increase productivity and enable the materials we coat to last longer. With 150 years of experience in the coatings industry, the 12,800 people of Axalta continue to find ways to serve our more than 100,000 customers in 130 countries better every day with the finest coatings, application systems and technology. For more information visit axaltacoatingsystems.com and follow us @Axalta on [Twitter](#) and on [LinkedIn](#).

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