



SHERWIN-WILLIAMS®



2020 FINANCIAL COMMUNITY PRESENTATION

COMPANY OVERVIEW

DAVID SEWELL

PRESIDENT &
CHIEF OPERATING OFFICER

This presentation may contain certain "forward-looking statements," as defined under U.S. federal securities laws. These forward-looking statements are based upon management's current expectations, estimates, assumptions and beliefs concerning future events and conditions. Readers are cautioned not to place undue reliance on any forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company that could cause actual results to differ materially from such statements and from the Company's historical results and experience. These risks, uncertainties and other factors include such things as: general business and economic conditions; the Company's ability to successfully integrate past and future acquisitions into its existing operations, as well as the performance of the businesses acquired; strengths of retail and manufacturing economies and the growth in the coatings industry; changes in the Company's relationships with customers and suppliers; changes in raw material availability and pricing; adverse weather conditions or impacts of climate change, natural disasters and public health crises, including the COVID-19 pandemic; the duration, severity and scope of the COVID-19 pandemic and the actions implemented by international, federal, state and local public health and governmental authorities to contain and combat the outbreak and spread of COVID-19, which may exacerbate one or more of the aforementioned and/or other risks, uncertainties and factors more fully described in the Company's reports filed with the Securities and Exchange Commission (SEC); and other risks, uncertainties and factors described from time to time in the Company's reports filed with the SEC. Since it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results, the above list should not be considered a complete list. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

ABOUT US

SHERWIN-WILLIAMS®



FOUNDED IN

1866

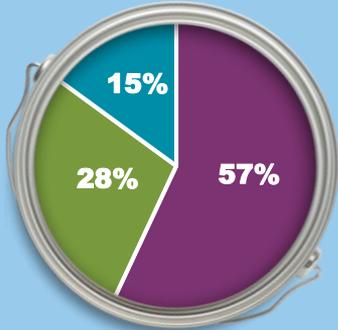
61,000+

EMPLOYEES



2019 REVENUES

\$17.9 billion



- THE AMERICAS GROUP
- PERFORMANCE COATINGS GROUP
- CONSUMER BRANDS GROUP

SALES BY GEOGRAPHY



80%
US / CANADA

20%
REST OF WORLD (ROW)



120+

COUNTRIES



4,750+

STORES



147

MANUFACTURING & DISTRIBUTION FACILITIES

INDUSTRY-LEADING PORTFOLIO OF BRANDS



Consistent Track Record of Success

SHERWIN-WILLIAMS®

Over 150 Years of Sustainable Growth



ECONOMIC
LONGEVITY
THROUGH
DEPRESSIONS,
RECESSIONS &
VOLATILITY



GLOBAL
SOCIO-POLITICAL
RESILIENCY THROUGH
UNCERTAIN
WORLD EVENTS



**GROWTH &
EXPANSION**
ROBUST STRATEGIC
M&A & SUCCESSFUL
INTEGRATION



**CONTINUOUS
IMPROVEMENT**
FOCUS ON INNOVATION &
AVOIDING COMPLACENCY

Seasoned and Talented Team Meets Any Crisis



Employee Response

Safety, Safety, Safety
Flexible Work Arrangements
Enhanced Benefits
Travel Restrictions

Customer Response

Flex Manufacturing
Supply Critical Coatings
Curbside Pickup Options
Delivery Options
Enhanced Digital Tools
Virtual Training/Product Demos
Small Business Counseling

Community Response

**Personal Protective
Equipment Donations:**
250,000+ Masks,
Gloves and Lab Coats

Dozens of Local Donations to
First Responders

SHERWIN-WILLIAMS®

CORE COMMITMENT

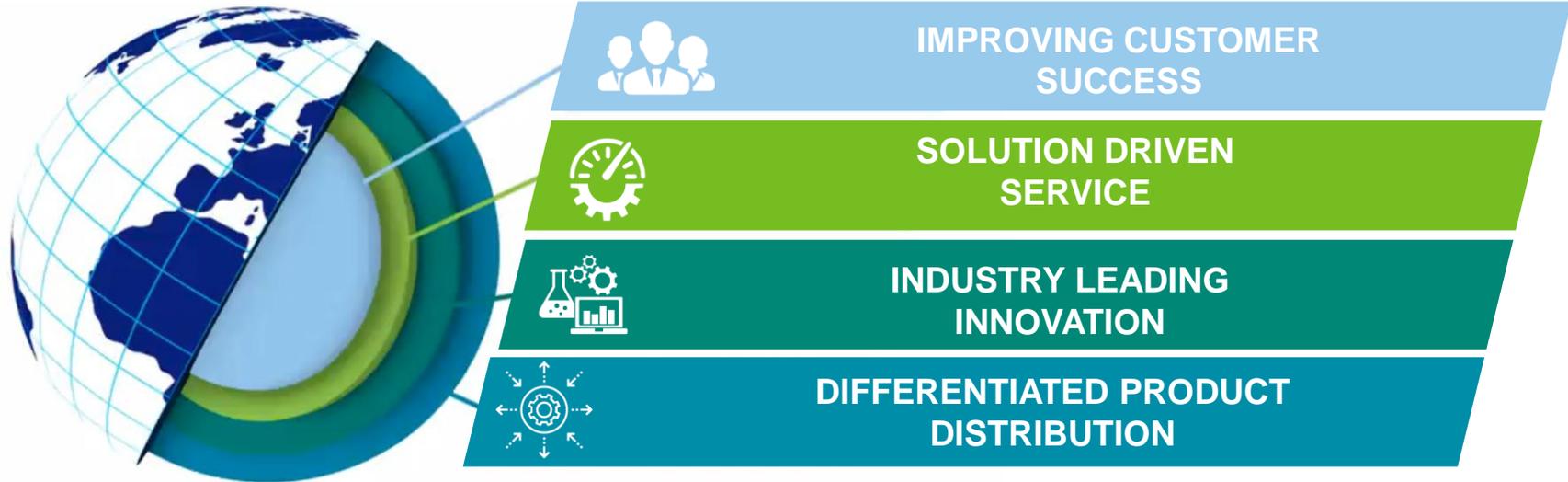


Delivering Solutions To Our Customers



SHERWIN-WILLIAMS®

Uniquely Positioned to Deliver Customer Value



Providing Unique and Differentiated Solutions for Our Customers

Acquisition Execution & Integration Adds to Our Solutions

SHERWIN-WILLIAMS®



INNOVATION



TALENT



MANUFACTURING



DISTRIBUTION



PROCUREMENT



GLOBAL



SYNERGY

14 Acquisitions Successfully Integrated Over the Last Decade

ARCHITECTURAL

SEGMENT MARGIN AT ACQUISITION

SHERWIN-WILLIAMS. **20%**
valspar **13%**

TARGET

~20%

1H2020



Exceeded **20%** And Still Improving...

INDUSTRIAL

SEGMENT MARGIN AT ACQUISITION

SHERWIN-WILLIAMS. **13%**
valspar **20%**

TARGET

~20%

1H2020

In Process:

- Top Line Growth
- Europe/Asia Footprint
- SKU Rationalization

Driving Performance is a Continuous Focus With No Finish Line

US Patent Activity (2015-2018)



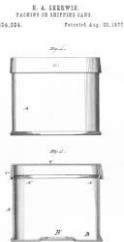
2,000+

R&D EMPLOYEES WORLDWIDE



ARCHITECTURAL

- 105 Filed
- 80 Granted



INDUSTRIAL

- 83 Filed
- 63 Granted



Continuous Innovation Underpins Customer Solutions

POWDURA® ECO



SUSTAINABLE SOLUTION:

Recycling 16 Plastic Bottles/lb

Twist & Pour® Container



CONSUMER SOLUTION:

Speeds Tinting Times & Provides Consumer Ease

valPure® V70 non-BPA Epoxy Coatings



PRODUCTION SOLUTION:

Limits line changes

Kem Aqua® BP Siding Plus



TECHNOLOGY SOLUTION:

Durable Waterborne Technology

Continuous Innovation Underpins Customer Solutions



The Employer

Providing a safe & inclusive work environment

FORBES®: AMERICA'S BEST EMPLOYERS FOR NEW GRADUATES
FORBES®: AMERICA'S BEST EMPLOYERS FOR WOMEN
FORBES®: THE BEST EMPLOYERS FOR DIVERSITY



The Citizen

Making a difference in our communities

FOUNDATION CONTRIBUTIONS
VOLUNTEER HOURS / NON-PROFIT BOARD SERVICE
NATIONAL PAINTING WEEK CONTRIBUTIONS



The Steward

Growing our business with care

SUSTAINABLE PRODUCTS & BUILDING SOLUTIONS
PRODUCT STEWARDSHIP
CARBON PERFORMANCE (CO₂e)



A Leader in Sustainable Product Innovation & Growing Our Business With Care



DRIVE GROWTH

- Above Market Growth
- Customer Solutions
- Product Innovation



DRIVE ROS

- Volume Growth
- Profit Improvement
- Pricing Actions



DRIVE CASH GENERATION

- Earnings Growth
- Working Capital
- Consistent Capital Allocation Policy



DRIVE RONAE

- Asset Utilization
- Working Capital Management
- Capital Expenditure Discipline

Providing Solutions to Increase Customer Satisfaction & Driving Shareholder Value