



**SHERWIN-WILLIAMS®**



2020 FINANCIAL COMMUNITY PRESENTATION

## INDUSTRY OVERVIEW

### APPENDIX

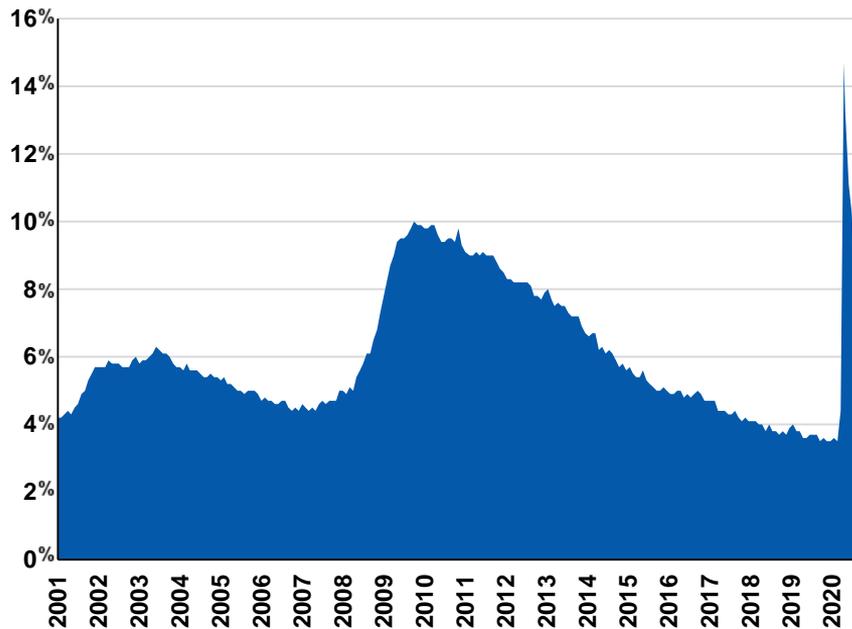
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INDUSTRY DATA: In addition, industry information included in this presentation is not intended to be comprehensive. The coatings industry is global and diversified. The Company believes the multiple data sources cited in connection with industry market sizes, segments and other information are directionally helpful as of the date of this presentation, but may not be comprehensive, including from an absolute volume or industry size standpoint or otherwise. Generally, these sources tend to understate the size of the industry for all geographies.

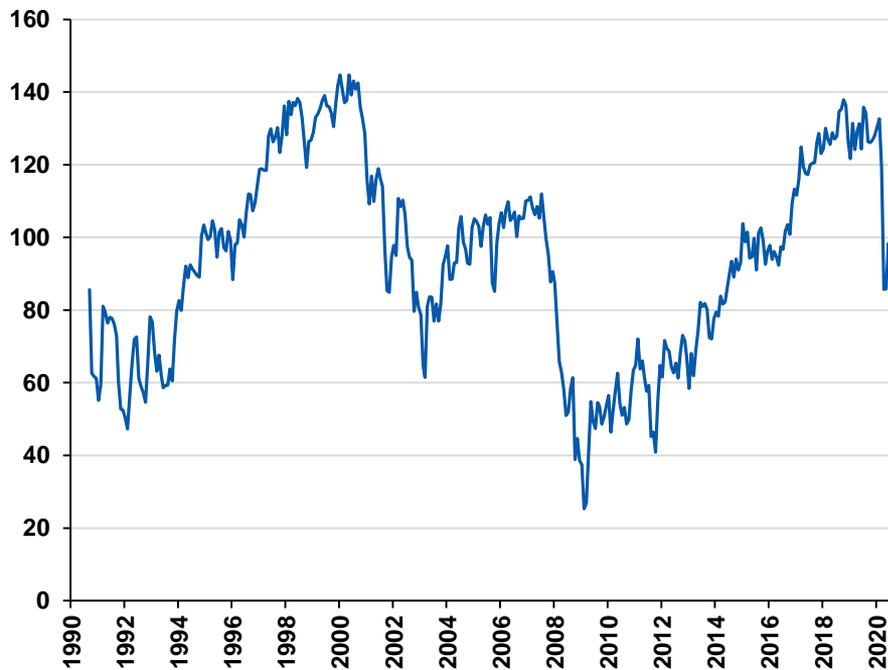
# Repaint & Remodel

## Employment & Consumer Sentiment

### U.S. Monthly Unemployment Percentage Rate

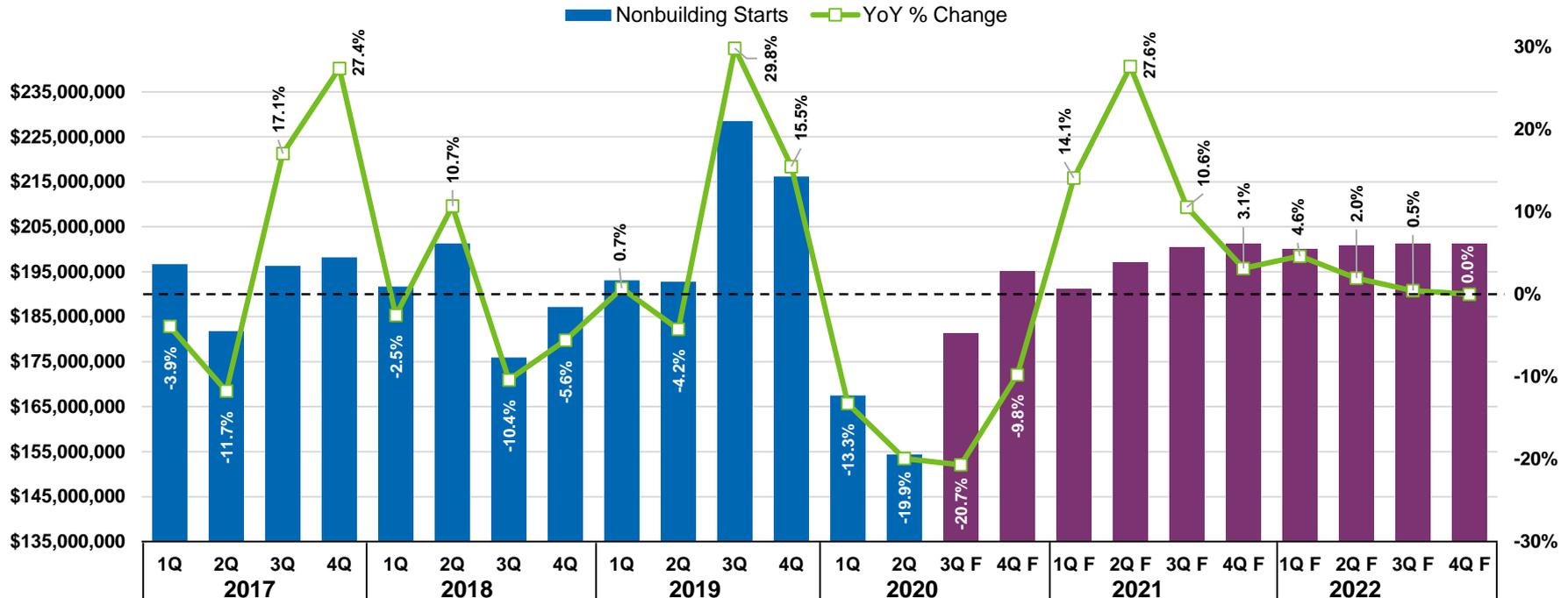


### U.S. Consumer Confidence Index (1985=100)



*Employment Recovering, Consumer Confidence Uncertain*

## U.S. Seasonally Adjusted Annualized Non-Building Starts – Thousands \$ and YoY % Change



Includes: Bridges, Dams/Reservoirs/River Development, Other non-building, Power Plants/Gas/Communication, Sewerage and Waste Disposal Systems, Streets and Highways, Water Supply Systems

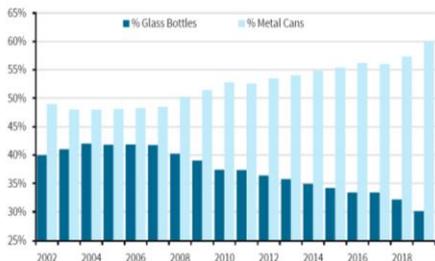
**Significant Recovery in Non-Building Construction Starts Forecasted in 2021**

# Packaging

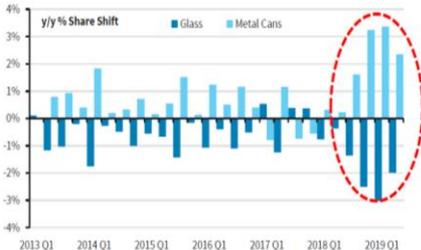
## North America & International Trends

### Inflection Point in the North American Can Market

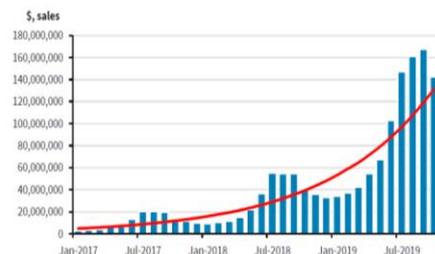
#### Secular Substrate Shift in Beer...



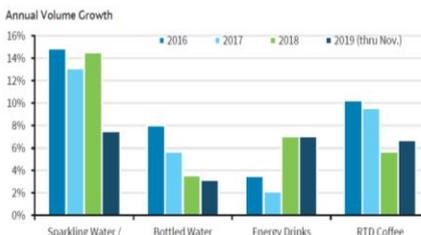
#### ...Has Accelerated in Recent Quarters



#### Spiked Seltzer Wave Exploding



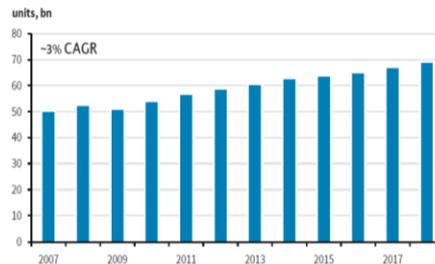
#### High-Growth Newer Product Areas



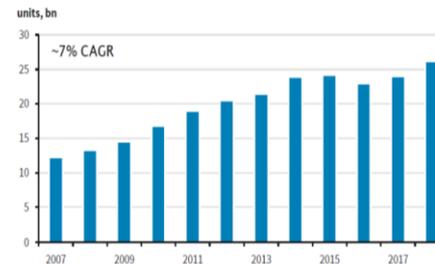
...with Multiple Factors Driving This Demand Inflection...

### International Markets Remain Healthy & Growing

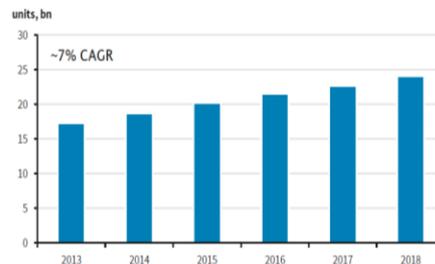
#### European Bev. Can Market



#### Brazilian Bev. Can Market



#### SE Asian Bev. Can Market



#### Chinese Bev. Can Market

Very limited Chinese market exposure for Western producers following CCK's recent capacity closures + BLL's recent sale of China beverage can business. ARD also does not compete in China. Producers cite challenging conditions from fragmented market structure.

Global Beverage Can Market Growth Expected in the 3-5% Range