



**SHERWIN-WILLIAMS®**

**valspar®**

**SHERWIN-WILLIAMS ANNOUNCES THE COMPLETION OF ITS DIVESTITURE OF VALSPAR'S NORTH AMERICAN INDUSTRIAL WOOD COATINGS BUSINESS TO AXALTA COATINGS SYSTEMS**

**CLEVELAND, OH – June 1, 2017** – The Sherwin-Williams Company (NYSE: SHW) today announced that it has completed its divestiture of the assets related to Valspar's North American Industrial Wood Coatings business to Axalta Coatings Systems (NYSE: AXTA) for \$420 million in cash. Valspar's North American Industrial Wood Coatings business had revenues of approximately \$225 million in 2016 and is one of the leading providers of coatings for OEM and aftermarket Industrial Wood segments, including building products, cabinets, flooring and furniture in North America.

Sherwin-Williams divested the business as a result of the regulatory reviews by the United States Federal Trade Commission and Canadian Competition Bureau of the acquisition of Valspar by Sherwin-Williams.

**About The Sherwin-Williams Company**

Founded in 1866, The Sherwin-Williams Company is a global leader in the manufacture, development, distribution, and sale of paints, coatings and related products to professional, industrial, commercial, and retail customers. The company manufactures products under well-known brands such as Sherwin-Williams®, Valspar®, HGTV HOME® by Sherwin-Williams, Dutch Boy®, Krylon®, Minwax®, Thompson's® Water Seal®, Cabot® and many more. With global headquarters in Cleveland, Ohio, Sherwin-Williams® branded products are sold exclusively through a chain of more than 4,100 company-operated stores and facilities, while the company's other brands are sold through leading mass merchandisers, home centers, independent paint dealers, hardware stores, automotive retailers, and industrial distributors. The Sherwin-Williams Performance Coatings Group supplies a broad range of highly-engineered solutions for the construction, industrial, packaging and transportation markets in more than 120 countries around the world. Sherwin-Williams shares are traded on the New York Stock Exchange (symbol: SHW). For more information, visit [www.sherwin.com](http://www.sherwin.com).

**CONTACTS**

**For The Sherwin-Williams Company**

**Investor Relations Contact:**

Bob Wells  
Senior Vice President, Corporate Communications and  
Public Affairs  
Sherwin-Williams  
(216) 566-2244  
[rjwells@sherwin.com](mailto:rjwells@sherwin.com)

**Media Contacts:**

Mike Conway  
Director, Corporate Communications  
Sherwin-Williams  
(216) 515-4393  
[mike.conway@sherwin.com](mailto:mike.conway@sherwin.com)

Or

Sard Verbinnen & Co  
Jim Barron / Jared Levy / Patrick Scanlan  
(212) 687-8080

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