

## **NEW PRESIDENT & CEO APPOINTED FOR NPA COATINGS INC.**

**Teaneck, NJ, December 1, 2015** – Nippon Paint (USA) Inc. (NP-USA<sup>®</sup>) announced today that Takeshi Nakano will replace Masato Kurokawa as President and CEO of NPA Coatings Inc., effective January 1, 2016. NPA Coatings Inc. (NPAC) is a wholly owned subsidiary of NP-USA. Mr. Nakano will also continue in his current role as President and CEO of Nippon Paint Automotive Coatings Mexico S.A. De C.V., (NPMX). Both NP-USA and NPMX are wholly owned subsidiaries of Nippon Paint Holdings Co., Ltd. (NPHD).

“I wish to sincerely thank Masato Kurokawa for his successful tenure at NPAC. Among his many accomplishments, he guided the company back to significant profitability following the difficult post-Lehman crisis years which hit the automotive industry very hard. In the last two years, under Mr. Kurokawa’s leadership, we have seen record sales and profit at NPAC and he has built a strong foundation for future success by tapping new markets and overseeing key expansion activities to meet those demands,” said Takeshi Shiotani, President and CEO of NP-USA<sup>®</sup> “We are very grateful to Mr. Kurokawa for all that he has done at NPAC since 2011 and in a prior role from 1998 to 2006 as Technical Director,” he added. Mr. Shiotani stated that upon returning to Japan, Mr. Kurokawa will be appointed to a key advisory role supporting Nippon Paint Automotive Coatings Co., Ltd.’s global automotive business.

Mr. Nakano, 44, a graduate of Tokyo Keizai University, has held the position of President of NPMX since September 2012 when the company was a startup. He has overseen critical expansion of the facilities and he succeeded in doubling sales in just his second year. Prior to his NPMX role, Mr. Nakano was a Director at NPHD and successfully managed the Toyota waterborne resin project in Nagoya, Japan. He is also credited with leading the team that succeeded in having Toyota adopt, for the first time, environmentally-friendly waterborne paint technology.

“I believe that Takeshi Nakano is the proper person to lead the next phase of success at NPAC,” said Mr. Shiotani. “The commonality between automotive customers in the U.S. and Mexico markets runs deep. Because of his unique experiences, Mr. Nakano will be able to play a critical role in clarifying and unifying the Nippon Paint strategy in the U.S. and Mexico markets.

Mr. Nakano stated, “I am very grateful for the trust given to me by Mr. Shiotani to lead NPAC into its next important business growth phase. I am looking forward to the opportunities and challenges ahead and will do my part to continue to move the Nippon Paint name forward as the premier automotive paint manufacturer and supplier in the Americas.”

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### **About Nippon Paint (USA) Inc. (NP-USA<sup>®</sup>)**

Nippon Paint (USA) Inc. (NP-USA<sup>®</sup>) was established in 1990 as a wholly owned subsidiary of Nippon Paint Holdings Co., Ltd. of Osaka, Japan to function as both a holding company for U.S. operations and a distributor for its affiliates. NP-USA<sup>®</sup>’s mission is to enhance Nippon Paint’s position in the Americas by facilitating the successful achievement of the goals of the Nippon Paint Group companies. For more information visit [www.nipponpaintusa.com](http://www.nipponpaintusa.com)

### **About Nippon Paint Holdings Co., Ltd. (NPHD) [TYO 4612]**

Nippon Paint Holdings Co., Ltd. (NPHD), headquartered in Osaka, Japan was established in 1881 and today is a leader in the global paint and coatings industry. Its managing principle is to contribute to the welfare of society as a whole through its business activities, working together for the mutual harmony and

benefit of everyone. It is Nippon Paint's vision to expand globally as a specialty chemical company, offering high value-added coatings. Additionally, it is their fundamental commitment to become a trusted, eco-friendly company that helps protect the environment. For more information visit:

<http://www.nipponpaint-holdings.com/en/>

**About NPA Coatings Inc. (NPAC)**

NPA Coatings Inc.(NPAC), a subsidiary of Nippon Paint (USA) Inc., headquartered in Cleveland, Ohio was established in 1991 and today is a leader in the global paint and coatings industry. NPAC's principal business is the manufacture and sale of automotive coatings to customers in the automotive and general industrial manufacturing fields.

**About Nippon Paint Automotive Coatings Mexico S.A. De C.V. (NPMX)**

Nippon Paint Automotive Coatings Mexico S.A. De C.V. (NPMX), headquartered in Guanajuato, Mexico was established in 2012 and is a wholly owned subsidiary of Nippon Paint Holdings Co., Ltd. (NPHD). NPMX's principal business is the manufacture and sale of automotive coatings to customers in the automotive manufacturing field in Mexico.

**About Nippon Paint Automotive Coatings Co., Ltd. (NPAU)**

Nippon Paint Automotive Coatings Co., Ltd. was established in 2015 as an operational subsidiary of Nippon Paint Holdings Co., Ltd. (NPHD) when NPHD transitioned from a business division structure to a Global Business Unit model. The NPAU business unit is a major global player in the manufacture and sale of automotive coatings. For more information, visit:

<http://www.nipponpaint-automotive.com/en/>

