



August 10, 2021

For immediate release

Company: Nippon Paint Holdings Co., Ltd.
Representatives: Yuichiro Wakatsuki
Representative Executive Officer & Co-President
Wee Siew Kim
Representative Executive Officer & Co-President
(Securities Code: 4612; TSE 1st Section)
Contact: Ryosuke Tanaka
General Manager of Investor Relations
(TEL: +81-50-3131-7419)

Notice Regarding Dissolution and Liquidation of Consolidated Subsidiary

Nippon Paint Holdings Co., Ltd. (NPHD) announces that the Board of Directors resolved today to dissolve and liquidate consolidated subsidiary, Nippon Paint (Europe) Ltd. (NPE).

1. Reasons for Dissolution and Liquidation

NPHD implemented a business restructuring in the automotive coatings business in Europe to become more competitive as announced on its corporate website on April 1, 2021, and launched a new operating structure on the same date. Under the new operating structure, Nippon Paint Automotive Europe GmbH, a wholly-owned subsidiary of NPE, has started operating as the European regional headquarters for the automotive coatings business. As a result, we have decided to dissolve and liquidate NPE because it has finished its role as the European regional headquarters.

2. Summary of Subsidiary to be Dissolved and Liquidated

(1) Name	Nippon Paint (Europe) Ltd.	
(2) Address	Britannia Trade Park, Radway Road, Swindon Wiltshire SN3 4ND, United Kingdom	
(3) Name and position of representative	Hiroshi Hanaoka, Managing Director	
(4) Business description	European headquarters	
(5) Stated capital	174,632,661 GBP	
(6) Date of establishment	June 27, 1989	
(7) Major shareholders and ownership ratio	NPHD: 100%	
(8) Relationship between the listed company and the relevant company	Capital relationship	NPHD holds 100% of the voting rights of the relevant company.

	Personnel relationship	NPHD has sent four directors to the relevant company.
	Transactional relationship	Not applicable.

Note: The exchange rate used in this document is 1GBP = 152.0 JPY, which is the same as the exchange rate used to calculate the revised consolidated earnings forecast for the fiscal year ending December 2021 provided in “Notice Regarding Revision of Consolidated Earnings Forecast” released separately today.

3. Schedule for Dissolution and Liquidation

The liquidation will take place upon completion of necessary formalities in compliance with local legislation. The schedule is to be determined.

4. Future Outlook

Following the dissolution and liquidation of this subsidiary, we expect to recognize deferred tax assets after application of deferred tax accounting. As a result, income taxes – deferred will decrease by approximately 3.6 billion yen and profit attributable to owners of parent will increase by the same amount.

Our earnings forecast for the fiscal year ending December 31, 2021 including the impact of this liquidation, is in “Notice Regarding Revision of Consolidated Earnings Forecast” released today.

End