

**Nippon Paint concluded agreements with Berger Paints India
to integrate automotive coatings business in India**

Nippon Paint Holdings Co Ltd is pleased to announce that its subsidiary, Nippon Paint Automotive Coatings Co Ltd (“NPAU”) has concluded the Business Transfer Agreement with Berger Paints India Limited (“BPI”) and Nippon Paint (India) Private Limited (“NPI”) based on the non-binding understanding regarding automotive coatings business in India, which was signed on 20 November, 2015.

With necessary procedures, the transactions will be completed.

1. Objective of the business transactions

Through the business transactions, the company is going to expand cooperative areas, from plastic coatings to coatings for four wheeler passenger car body, with BPI, who enjoys second largest overall market share in the overall paint industry in India. To enhance the presence as paints and coatings manufacturer in the potential market which promises further sustainable economic growth, the company will reinforce its business and portfolio by aiming to accelerate its growth of automotive business as well as Indian business. The company with Group companies, will aspire to be a number one supplier of automotive coatings in India.

2. Future prospects

The transaction will have no significant impact on the company’s consolidated result.

< Outlines >

【Berger Paints India Limited】

Headquarters	Kolkata, India
Representative	Abhijit Roy
Main business activities	Manufacture and sales of decorative, automotive, general industrial protective and powder paints and coatings
Year established	1923
Major shareholders	Promoters 75%

【Nippon Paint Automotive Coatings Co Ltd】

Headquarters	Osaka, Japan
Representative	Yamada Mitsuo

Main business activities	Manufacture and sales of automotive paints and coatings
Year established	2015
Major shareholders	100% owned by Nippon Paint Holdings

【Nippon Paint (India) Private Limited】

Headquarters	Chennai, India
Representative	Fujita Tetsuro
Main business activities	Manufacture and sales of decorative, automotive, industrial paints and coatings
Year established	2006
Major shareholders	Nipsea International 50%, Nippon Paint Holdings 50%

【BNB Coatings India Private Limited】

Headquarters	New Delhi, India
Representative	Shimotsuma Eitaro
Main business activities	Manufacture and sales of coatings for plastic substrate of automobiles
Year established	2007
Major shareholders	NPAU 51%, BPI 49%

End