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For immediate release

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**(Developments related to previously disclosed information) Notice of Completion of Acquisition of Shares of Cromology Holding SAS**

Nippon Paint Holdings Co., Ltd. (NPHD) is announcing that it completed the acquisition and payment on January 20, 2022 for the shares of Cromology Holding SAS (Cromology), a manufacturer of decorative paints and other paint-related products in Europe, and its subsidiaries to make them indirectly owned subsidiaries of NPHD (the “Acquisition”). Regarding this transaction, we earlier announced our commitment to carry out the Acquisition in “Notice Regarding Acquisition of Shares of Cromology Holding SAS by Our Indirectly Owned Subsidiary (Conversion into an Indirectly Owned Subsidiary)” on October 20, 2021, and in “(Developments/Corrections to previously disclosed information) Notice Regarding Acquisition of Shares of Cromology Holding SAS by Our Indirectly Owned Subsidiary (Conversion into an Indirectly Owned Subsidiary)” on December 29, 2021.

1. Number of shares transferred, acquisition price, and status of shareholdings before and after the transfer

(1)	Number of shares held before the transfer	0 shares (percentage of shareholding: 0.0%)
(2)	Number of shares transferred	52,582,555 shares
(3)	Acquisition price	EUR 1,128 mn (JPY 147,866 mn)* <sup>1</sup>
(4)	Number of shares held after the transfer	52,582,555 shares (percentage of shareholding: 99.80%)* <sup>2</sup>

\*1 The acquisition price is calculated using the exchange rate of EUR 1.0 = JPY 131.05

\*2 It is guaranteed that the Nippon Paint Group can acquire the stock certificates owned by some employees, etc. based on the put and call option agreement concluded with them.

2. Outlook

The impact of the Acquisition on our earnings and financial position will be announced promptly after it becomes clear.

End