

## Translation

Jan 19, 2016  
Nippon Paint Holdings Co., Ltd.

### **Bollig & Kemper Became a 100% Subsidiary of Nippon Paint**

Nippon Paint Holdings Co., Ltd. (NPHD) announced that its consolidated subsidiary, Bollig & Kemper GmbH & Co. KG (B&K), German automotive OEM coatings manufacturer, has become a wholly owned subsidiary as a result of its additional share acquisition, increasing the share from 51% to 100%.

NPHD and B&K have been jointly promoting automotive OEM coatings to Chinese subsidiaries of European automakers through their Joint venture in Shanghai since 2008. NPHD invested in B&K initially in 2013 and increased its shares to 51% in April 2015. From the beginning of the investment, NPHD has been expanding its reach in European automakers not only in China but also in Europe by utilizing synergies with B&K, in the fields of product portfolio, procurement and production.

With this transaction, NPHD will continue to further accelerate its growth in the global automotive OEM coatings market.

#### **<Agreement outline of share transfer>**

Parties:	Seller	Dr. Wilhelm Kemper (owner of B&K) Kemper Verwaltungs-GmbH & Co. KG (Dr. Kemper's asset management company)
	Buyer	Nippon Paint (Europe) Ltd. (100% subsidiary of NPHD)

#### **<Profile of B&K>**

(1) Company name:	Bollig& Kemper GmbH & Co. KG
(2) Establishment:	1919
(3) Head office:	Cologne, Germany
(4) Representative:	Dr. Matthias Hofmann
(5) Production site:	Cologne, Germany & Fleury, France