Quick decision-making enabled by the Co-President setup

Following the launch of the Co-President setup in April 2021, Nippon Paint Group has taken many actions to achieve MSV. We will continue to accelerate medium- and long-term growth through the expansion of existing businesses and aggressive M&A, leveraging the strengths of the Co-President setup.

Purpose and the New Medium-Term Plan (FY2021-2023) announced

The purpose that defines the identity of Nippon Paint Group, and established the New Medium-Term Plan as a medium-term milestone for 2023 for accomplishing our long-term goals.

Acquisition of Vital Technical announced

Acquired Vital Technical, the No. 1 player in Malaysia’s resale and adhesive market, in a bid to promote growth in the adhesive business and improve operational efficiency through collaboration in raw materials procurement and other activities. Following the acquisition closing at the end of March 2021, the company has contributed to EPS accretion from the first year of acquisition.

Completed the full integration of the Asian JVs and acquisition of the Indonesia business

Completed the nearly 60-year partnership with Wuthelam Group allowing us to capture the strong growth in the Asian markets, realizing significant earnings growth and protection of the interests of minority shareholders.

Stock split announced

A five-for-one split of our common stock, building a global base of investors that show an understanding of our growth strategies from a long-term perspective, and alleviating concerns surrounding the potential sale of our common stock held as strategic holdings.

Purpose and the New Medium-Term Plan (FY2021-2023) announced

See “Purpose” on page 2 and “Progress of the Medium-Term Plan (FY2020-2023)” on page 9.

Acquisition of Vital Technical announced


Co-President set-up launched

Retired Hideki Takaoka and Hiroyuki Kikumoto appointed as Representative Executive Officers & Co-Presidents. The personnel changes follow the resignation of former President & CEO Tanaka, and aim to further accelerate global business growth.

Share transfer of our European automotive coatings business and India business to Wuthelam Group announced

Determined that the transfer would be sustainable from the perspective of protecting the interests of minority shareholders and achieving MSV, given that the transaction would contribute to EPS and give us a call option to buy back the companies in the future. Agreed to continue providing management support to the transferred businesses.

Secondary offering of shares

Concluded a secondary offering of shares in overseas markets with the goal of improving the liquidity of our stock, creating a global base of investors that show an understanding of our growth strategies from a long-term perspective, and alleviating concerns surrounding the potential sale of our common stock held as strategic holdings.

Acquisition of full ownership of the Chinese automotive coatings JVs announced

Acquisition of 100% ownership of the five consolidated subsidiaries of Nippon Paint Automotive Coatings (NPAC) established as joint ventures with Tong Yan Holding Corporation completed at the end of May 2022 in a bid to increase our market shares through the integration of our Chinese automotive coatings business.

Acquisition of JUB announced

Decided to acquire shares of European decorative paints and paint-related products manufacturer Cromology and its subsidiaries. Following the acquisition closing in January 2023, Cromology is contributing to EPS from the first year of acquisition and transitioning to a new management structure as a partner company of DuluxGroup.

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Company split into NPHD (holding company) and NPCS (Japan-focused functional company) announced

Aimed at clarifying the holding company’s functions and maximizing the autonomy of Group partner companies around the world. NPCS support will improve the operational efficiency of our businesses in Japan, clarifying their profitability and facilitating autonomous initiatives.