

Apology—Fire at Consolidated Subsidiary in Thailand

On Saturday, July 15, 2017 at 11:50 in Chonburi, Thailand (13:50 JST), a fire broke out at the consolidated subsidiary, NBC (Asia) Co., Ltd. Nippon Paint Holdings (NPHD) regretfully announces that a local employee passed away in the fire. NPHD extends the deepest sympathies and condolences to the family and friends of this employee.

NPHD also sincerely apologizes to many stakeholders, including customers, for the tremendous inconvenience and concern NPHD have caused.

NPHD will provide prompt disclose once the details of the accident has emerged.

[Summary of accident]

1. Accident location

In side of the factory at NBC (Asia) Co., Ltd.
Amata Nakorn Industrial Park, Chonburi Thailand

*NBC (Asia) is a wholly-owned subsidiary of Nippon Paint Automotive Coatings Co., Ltd., which is a wholly-owned subsidiary of NPHD. NBC (Asia) manufactures and sells paints for plastics.

2. Time of accident

Around 11:50 local time on Saturday, July 15, 2017

3. Circumstances leading up to the accident

The fire was extinguished around 11:52 local time. Local regulatory authorities are currently conducting an investigation.

4. Injuries and damages (as of July 18, 2017)

There was one fatality [A 36-year old male NBC (Asia) employee, that has worked for the company for 10 years.]

Physical damages are currently being assessed.

5. Cause and solutions

The cause of the fire is currently under investigation by the regulatory authorities. The NPHD Group is offering its full cooperation in the regulatory authority's investigation and pouring all of its energies into uncovering the cause of this accident.

Once the cause has been identified, NPHD will seek guidance from regulatory authorities while implementing proper solutions to fully prevent a reoccurrence of this accident. NPHD is committed more than ever to implementing safe operations at all our factories in Japan and abroad.

6. Impact to earnings

At present, NPHD estimates the impact of the accident will be minimal.