

News Release

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FOR IMMEDIATE RELEASE

Axalta renews Silver Sponsorship of Innoptus Solar Team

14 MARCH 2023 – Axalta (NYSE: AXTA), a leading global supplier of liquid and powder coatings, has re-signed as sponsor of the Innoptus Solar Team, the third time as Silver Sponsor. It is the eighth consecutive year Axalta is working with the Team, comprised of engineering students from the Catholic University of Leuven, Belgium, who are designing and building a solar-powered car.

This year's car, which has just moved into production, will, like its predecessors, take part in the Challenger Class of the 2023 Bridgestone World Solar Challenge, a 3,021km road race from Darwin to Adelaide, Australia, between 22 and 29 October 2023. The Innoptus Solar Team is the reigning World Champion in the Challenger Class, having won the last race held in 2019 as well as the winners of the 2020 iLumen European Solar Challenge. The Team came second in the South African Sosal Solar Challenge in 2022.

Under the terms of the Silver Sponsorship, the Ultra Performance Energy system from the Axalta Refinish premium brand Cromax® will be used to paint the solar car. Axalta Refinish technical specialists will also provide the student team with expertise and guidance as well as support the painting process at the technologically-advanced Axalta Refinish Academy in Mechelen, Belgium. The Axalta logo will appear on the car, the Team's collateral, clothing and on Team support vehicles.

Olaf Adamek, Axalta Refinish Brand Manager for Europe, the Middle East and Africa, says, "We are dedicated to engaging with and encouraging future generations of talent and our Silver Sponsorship of the Innoptus Solar Team demonstrates that commitment. Investment in Science, Engineering, Technology and Mathematics (STEM) subjects is hugely important if we are to innovate and to design more sustainable and energy-efficient ways of living. It is an honour to be part of the Team's journey once again."

Ruben Holsbeeckx, Business Relations for the Innoptus Solar Team, says, "We are delighted that Axalta is a Silver Sponsor again this year as we value the close partnership we have built with them since 2015. We admire and respect their passion, innovation and teamwork and are confident that together we will produce a solar powered car that will cross the finish line first in Adelaide."

For more information on the relationship between Axalta and the Innoptus Solar Team, visit www.axalta.com/eu/formula-student . Keep up to date with the progress of the Innoptus Solar Team via www.facebook.com/solarteam.be or visit www.solarteam.be.

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About Axalta Refinish

Axalta Refinish – part of Axalta, a global leader in the coatings industry – is a valued, reliable global paint repair partner to our customers, who demand nothing short of total customer satisfaction. We give them confidence in our fast, efficient, high-quality coating technologies and integrated digital business processes, making the entire paint repair journey faster, easier and more profitable. With more than 150 years of experience in the coatings industry, our dedication to innovation and our constantly developing technology means we offer our customers an unlimited colour choice for perfect colour matches. Most importantly, we work tirelessly to anticipate our customers' needs so they can address the challenges they face every day. We have an impressive portfolio of brands for every bodyshop requirement, for every segment of the market, and for every level of market maturity. For more information visit refinish.axalta.eu and follow us on [LinkedIn](#)