

News Release

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FOR IMMEDIATE RELEASE

Axalta and TOYOTA GAZOO Racing Europe agree to multi-year partnership

Axalta will contribute paint to coat race vehicles and equipment

10 September 2020 – Axalta (NYSE: AXTA), a leading global supplier of liquid and powder coatings, recently entered into an agreement to be the new technology partner of TOYOTA GAZOO Racing Europe (TGR-E). TGR-E is a wholly-owned subsidiary of TOYOTA Motor Corporation (TMC) that oversees the manufacturer’s motorsports activities in Europe, including the prestigious 24-hour race at Le Mans, which the TGR-E team won in 2018 and 2019.

As part of the multi-year agreement, Axalta’s three premium refinish brands - Cromax[®], Spies Hecker and Standox - will coat TGR-E’s motorsports equipment for the FIA World Endurance Championship (WEC) and the race cars for customer motorsports, such as the GR Supra GT4.

“Axalta has a rich heritage in racing, and we understand how important it is to demonstrate durability and reliability in these high-endurance racing environments,” said Jim Muse, Vice President of Refinish for Europe, Middle East and Africa at Axalta. “We share the same drive and passion as TOYOTA GAZOO Racing Europe, and we’re confident that, together, we are creating the winning formula of technology and innovation.”

Rob Leupen, Managing Director of TOYOTA GAZOO Racing Europe GmbH, said, “The demands on the design and painting in motorsports are particularly high. We need

partners who have the knowledge and experience to support us in our ambitious projects and in the associated challenges now and in the future, so we are delighted to have Axalta as a partner.”

Axalta has a decades-long strategic global partnership with racing that highlights its industry-leading technology and product innovations, while also strengthening its commitment to motorsports of all kind – including major series like Formula One™, NASCAR®, MotoGP™ and Formula Student racing.

For more information about Axalta Racing, visit: www.axaltaracing.com and for more information about TGR-E visit: www.racing.tgr-europe.com.

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](#)

About Toyota Gazoo Racing

TOYOTA GAZOO Racing Europe (TGR-E), formerly known as TOYOTA Motorsport GmbH (TMG), is a wholly-owned subsidiary of TOYOTA Motor Corporation (TMC), established in Cologne, Germany, for motorsport and R&D activities. Around 300 people work within the 30,000m² facility, which includes cutting-edge facilities for design, production, testing and assembly of components and vehicles. As a TOYOTA technical centre, officially designated as TOYOTA Technical Center TGR-E, the Cologne facility is part of a family of TOYOTA technical centres around the world, each united in their mission and proud to contribute to development of future technologies. Although

primarily an R&D centre for TOYOTA, TGR-E also supplies specialist development and production services to external partners, including organisations and teams working in the top levels of motorsport. As part of our contribution to TOYOTA's R&D activities, TGR-E uses the experience, processes and facilities developed through our motorsport activities to enhance the global effort to make ever-better cars. TGR-E's purpose is summed up in our company vision: "Creating excitement through team spirit and advanced technology."

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