

Axalta News Hub

Axalta announces new organizational model to drive performance

Shift to global business unit-led structure expected to accelerate decision making, increase accountability and improve execution

PHILADELPHIA, Nov. 5, 2020 /PRNewswire/ -- Axalta Coating Systems Ltd. (NYSE: AXTA) ("Axalta"), a leading global coatings company, today announced plans to more closely align its global organization with its two global business segments to drive improved performance. This realignment follows the restructuring program announced over the summer and, together, the two initiatives are part of the Company's ongoing program to increase organizational effectiveness and enable growth.

For the last seven years, Axalta has operated in a dynamic matrix organization consisting of regional leadership, global commercial business leadership and global functions where regional leadership had primary financial responsibility. The Company plans to simplify the structure to further empower global business units with full P&L responsibilities.

Robert W. Bryant, Axalta's President and CEO commented, "With today's announcement, primary decision-making authority will reside with business unit leadership, supported by regional leadership and our global functions. These changes are expected to increase accountability, accelerate decision making and improve execution, as well as support our objective to drive operational performance for sustainable growth and shareholder value creation."

Mr. Bryant continued, "Axalta's strategic review completed in March provided us with valuable insights into areas where we had the opportunity to simplify and streamline our decision-making processes. Aligning our organization more directly with our businesses will enable us to focus on our customers and better support our growth objectives in each of our markets."

As a part of this organizational realignment, Axalta will close its Center City Philadelphia offices. Employees will shift to either the new global headquarters at its existing offices in Glen Mills, Pennsylvania, or to Axalta's Global Innovation Center in the Philadelphia Navy Yard with key technical staff. "Bringing together our corporate, business and technology teams will foster increased collaboration, accelerate innovation and enhance operational efficiency," Mr. Bryant noted.

Axalta's regional headquarters in Basel, Switzerland, and Shanghai, China, will continue to play important roles in the day-to-day management of Axalta's people and resources, as key business leadership at both regional and global headquarters will be strengthened as part of this process. Business leaders across the Company's four end-markets within its Performance Coatings and Transportation Coatings segments will assume responsibility for strategy and execution with full accountability for financial results.

The organizational realignment will be effective January 1, 2021, and the Philadelphia office shifts will occur in mid-2021.

About Axalta Coating Systems

Axalta is a global leader in the coatings industry, providing customers with innovative, colorful, beautiful and sustainable coatings solutions. From light vehicles, commercial vehicles and refinish applications to electric motors, building facades and other industrial applications, our coatings are designed to prevent corrosion, increase productivity and enhance durability. With more than 150 years of experience in the coatings industry, the global team at Axalta continues to find ways to serve our more than 100,000 customers in over 130 countries better every day with the finest coatings, application systems and technology. For more information, visit axalta.com and follow us [@axalta](https://twitter.com/axalta) on Twitter.

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