



June 2, 2022

For immediate release

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(Developments to previously disclosed information) Notice of Completion of Additional Acquisition of Shares of Consolidated Subsidiaries to Make Them Wholly-Owned Subsidiaries

Nippon Paint Holdings Co., Ltd. (NPHD) is announcing that its consolidated subsidiary, Nippon Paint Automotive Coatings Co., Ltd. (NPAC), has completed the acquisition of additional shares of five automotive coatings companies (the “Five Target Companies”), which are consolidated subsidiaries of NPAC, on May 31, 2022, to make them consolidated subsidiaries. The conclusion of the share transfer agreement with Tong Yang Holding Corporation for the acquisition of additional shares of the Five Target Companies was announced in the press release of November 2, 2021 titled “Notice of Additional Acquisition of Shares of Consolidated Subsidiaries to Make Them Wholly-Owned Subsidiaries”.

1. Change in the ownership ratio of NPHD

Company	Location	Ownership ratio of NPHD before the acquisition	Ownership ratio of NPHD after the acquisition
Nanjing NBC Co., Ltd.	Nanjing, China	60%	100%
Guangzhou NBC Co., Ltd.	Guangzhou, China	60%	100%
Changchun NBC Co., Ltd.	Changchun, China	60%	100%
Tianjin NBC Co., Ltd.	Tianjin, China	60%	100%
Wuhan NBC Co., Ltd.	Wuhan, China	60%	100%

2. Acquisition price (total acquisition price of the Five Target Companies)

Approx. JPY 6.7 billion

3. Future Outlook

The Five Target Companies have been our consolidated subsidiaries. As a result, the impact of the transaction on our consolidated earnings for the fiscal year ending December 31, 2022 will be insignificant.

End