

## **NIPPON PAINT (USA) ANNOUNCES NEW PRESIDENT & CEO**

**Teaneck, NJ, November 14, 2014** – Nippon Paint (USA) Inc. (NP-USA), a subsidiary of Nippon Paint Holdings Co., Ltd. (NPHD), announced today that its Board of Directors has appointed Takeshi Shiotani to replace Hidefumi Morita as President and CEO, effective January 1, 2015. Mr. Shiotani will also be appointed to the Boards of Nippon Paint (USA) Inc. and its two subsidiaries, NB Coatings, Inc. and NPA Coatings, Inc. (collectively, NP-USA Group).

“Hidefumi Morita has been a transformational President and CEO for our North American operations”, said Hiroaki Ueno, Representative Director and Senior Vice President of NPHD. “His vision and leadership has led the NP-USA Group companies to achieve unprecedented financial success. Because of his relentless passion, he has fundamentally changed how we operate in North America and prepared us for future success. We are deeply grateful for the many outstanding contributions he has made over the course of his 23 years working in the United States.” Upon returning to Japan, Mr. Morita will be appointed to an advisory role.

Mr. Shiotani, 48, a graduate of Meiji Gakuin University, has most recently held the position of Vice President of Marketing and Business Development at NP-USA. Prior to his arrival in the United States, Mr. Shiotani is credited with successfully implementing major strategic planning initiatives in sales and marketing as Director of Overseas Strategic Planning for the Automotive Coating Division of Nippon Paint Co. (NPC).

“During this time of transition, we believe that Takeshi Shiotani has the right credentials to spearhead the next phase of success for our North American operations,” said Mr. Mitsuo Yamada, General Manager, Automotive Coatings Division and Senior Corporate Officer of NPHD. “As we anticipate a major growth cycle for our business we look for his leadership, deep industry knowledge and an ability to bring people together to achieve goals.”

Mr. Shiotani stated, “I am honored to have been asked to take this role and excited about the possibilities that lie ahead. Our North American business is well positioned to tap new opportunities and I look forward to working with the entire team as we embark on this new journey together.”

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### **About Nippon Paint (USA) Inc.**

Nippon Paint (USA) Inc. (NP-USA<sup>TM</sup>) was established in 1990 as a wholly owned subsidiary of Nippon Paint Holdings Co., Ltd. of Osaka, Japan to function as both a holding company for U.S. operations and a distributor for its affiliates. NP-USA’s mission is to enhance Nippon Paint’s position in the North American market by facilitating the successful achievement of the goals of the NP-USA Group. For more information visit [www.nipponpaintusa.com](http://www.nipponpaintusa.com)

### **About Nippon Paint Holdings Co., Ltd.**

Nippon Paint Holdings Co., Ltd., headquartered in Osaka, Japan was established in 1881 and today is a leader in the global paint and coatings industry. Its managing principle is to contribute to the welfare of society as a whole through its business activities, working together for the mutual harmony and benefit of everyone. It is Nippon Paint's vision to expand globally as a specialty chemical company, offering high value-added coatings. Additionally, it is their fundamental commitment to become a trusted, eco-friendly company that helps protect the environment. For more information visit [http://www.nipponpaint.co.jp/index\\_e.html](http://www.nipponpaint.co.jp/index_e.html)

