



PPG Industries, Inc. Second Quarter 2014 Financial Results

Earnings Brief – July 17, 2014

Second Quarter 2014 Financial Summary

- **Increased sales of 5 percent driven primarily from continued volume growth**
 - Volume growth in all major regions with aggregate company volumes up 3 percent year-over-year; Volume growth was strongest in June.
 - Selling prices improved modestly in all regions. Currency translation was a minor sales benefit.
- **Continued, strong earnings growth**
 - All-time quarterly record adjusted earnings per diluted share from continuing operations up 24 percent versus the prior year.
 - Earnings growth in each major region driven by earnings leverage from higher volumes.
- **Execution on strategic initiatives and cash deployment continues**
 - Acquisitions:
 - + Announced Comex acquisition June 30, 2014 - \$2.3 billion transaction value
 - + Recently completed – Canal Supplies, Painter's Supply, Masterwork and Homax
 - Share repurchases - \$100 million in the quarter (repurchases halted mid-quarter due to Comex negotiations).
 - Quarter-end cash and short-term investments of \$2.9 billion.
 - Company anticipates continued 2H14 earnings-accretive cash deployment, including share repurchases

Second Quarter Financial Summary

PPG net sales from continuing operations for the second quarter increased to \$4.1 billion, an increase of 5 percent versus the prior year. Higher volumes contributed more than 3 percent, with all major regions delivering similar growth against strengthening prior year comparable figures. Volume growth was strongest in the month of June, and growth results for the quarter were strongest in PPG's automotive original equipment manufacturer (OEM), general industrial and specialty coatings and materials

businesses. Conversely, marine new-build volumes declined moderately year-over-year but were stable versus the sequential quarter, and packaging coatings volumes in Europe remained negative.

Selling prices improved modestly in all regions, reflecting efforts to continually offset slight cost inflation. Currency translation was a minor benefit to sales, but translation impacts varied by currency.

Year-over-year adjusted diluted earnings per share from continuing operations increased by 24 percent to an all-time quarterly record of \$2.83, aided by the strong ongoing earnings leverage stemming from the higher sales volumes coupled with our lower structural cost. Earnings improved in each major region by at least 12 percent, with Europe up 28 percent versus the prior year.

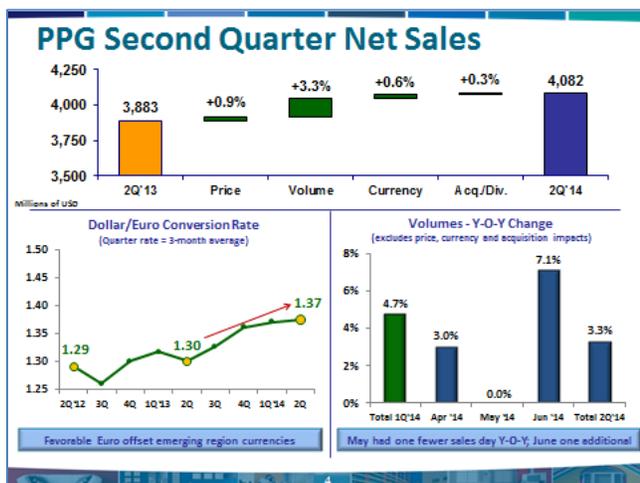
During the quarter, we continued to execute on our strategic initiatives, including earnings-accretive cash deployment. The highlight was the June 30 announcement of the agreement to acquire Comex in a transaction valued at \$2.3 billion. Comex is one of the highest quality coatings companies in the world, and one which is very complementary geographically to PPG.

Also, several other bolt-on acquisitions were recently completed including Homax, Canal Supplies, Masterwork and Painter's Supply.

Additionally, \$100 million was deployed on share repurchases in the second quarter. Share repurchases were halted mid-quarter due to the Comex acquisition negotiations.

PPG's balance sheet remains strong with cash and short-term investments of just below \$3 billion, up from \$1.8 billion in June 2013. We remain focused on deploying \$3 -to- \$4 billion of cash in 2014 and 2015 combined, on a combination of earnings-accretive

acquisitions and share repurchases. We are currently evaluating additional acquisition opportunities, and share repurchases are also expected to remain a cash use.

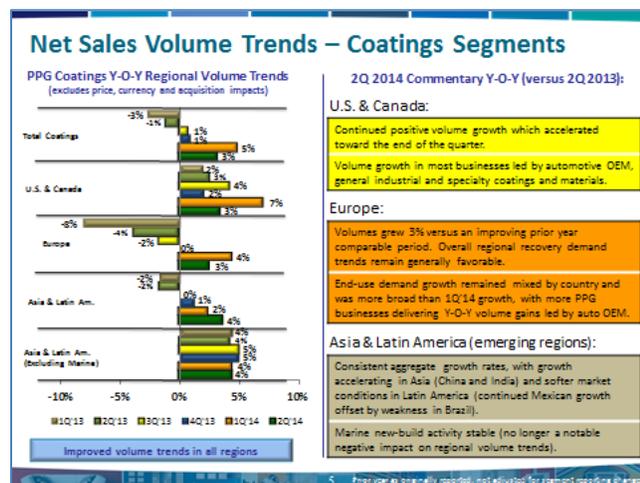


PPG Second Quarter Net Sales

Total second quarter net sales from continuing operations of \$4.1 billion were up 5 percent versus the previous year's \$3.9 billion. Pricing improved just below 1 percent, with a focus on countering wage, transportation and energy cost inflation.

Currency translation was a slight positive, with results remaining mixed by currency. Versus the prior year, the Euro strengthened against the U.S. dollar, but many other emerging region currencies weakened against the dollar.

Year-over-year volumes grew by more than 3 percent versus the prior year's quarter. Volume growth was strongest in the month of June, advancing more than 7 percent year-over-year. Versus the 2013 calendar, June contained one additional retail sales day, while May had one fewer retail sales day. This calendar shift primarily impacts our retail-facing businesses with little -to- no impact on most of our industrial businesses. The calendar difference likely shifted an estimated 2 percent of growth between the two months, benefiting June. Absent the estimated calendar benefit, June still had one of the strongest growth rates this year.



Net Sales Volume Trends - Coatings Segments

Aggregate global coatings segment volumes improved 3 percent, with volumes advancing by a similar percentage in each major region. We experienced normal sequential quarterly improvement trends in most businesses that have a seasonal sales pattern. Overall seasonally adjusted coatings demand remained fairly consistent sequentially with the first quarter level, with the year-over-year growth rate difference due to a strengthening prior

year comparable figure in the second quarter of 2013.

Volumes grew 3 percent in the United States and Canada continuing a multi-quarter trend of growth, reflecting the continuing, moderate economic improvement in the region. Most

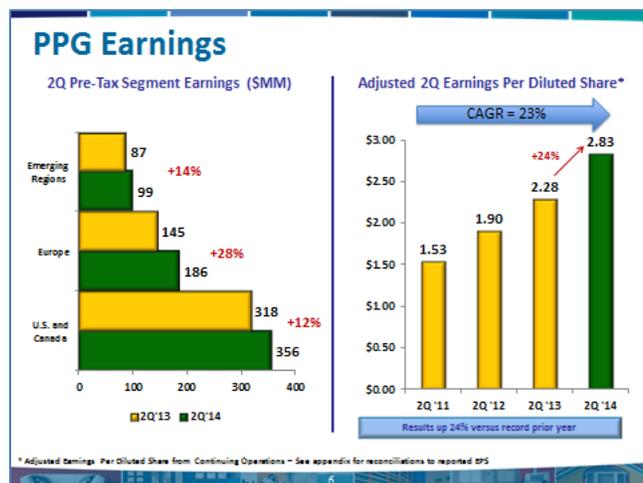
PPG businesses delivered higher volumes led by automotive OEM and solid growth contributions in many of the general industrial coatings and specialty coatings and materials end-use markets.

Year-over-year European volumes also advanced 3 percent. The growth rate was down slightly versus the first quarter growth of 4 percent but was matched against a more difficult comparison period as European sales trends improved in each quarter during 2013. Overall recovery demand levels in the region remained favorable but mixed, with differences continuing by country and end-use market. In general, growth trends were broader in the second quarter versus the first quarter, as more PPG businesses achieved volume gains in the recently completed quarter, led by automotive OEM.

Emerging region volume growth accelerated versus prior quarters, aided by a less negative marine new-build impact stemming from stabilizing trends in that end-use market.

Excluding the marine new-build impact, emerging region volumes grew by 4 percent, a pace of growth very consistent with the previous 5 quarters, reflecting PPG's continued expansion in these regions.

By region, growth accelerated in Asia, including in China and India. This was offset by lower Latin American volumes as continued growth in Mexico was more than offset by declines in Brazil.



PPG Earnings

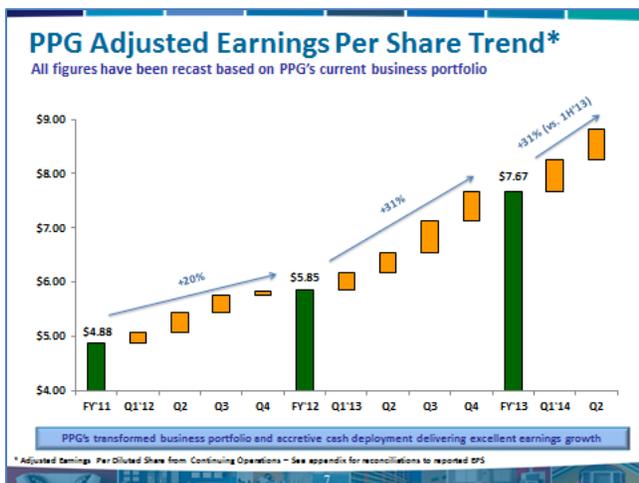
PPG pre-tax segment earnings improved in all regions. Europe grew by 28 percent as earnings are benefiting from improving volumes and a lower cost base stemming from previous, aggressive cost reduction actions.

Earnings in the United States and Canada advanced 12 percent, aided by higher volumes and further realization of acquisition-related earnings synergies. Emerging regions also improved, growing 14 percent, driven by improved overall

Asian volumes and solid Latin American PPG automotive OEM volumes.

Second quarter adjusted diluted earnings per share from continuing operations of \$2.83, establishes a new all-time quarterly record for the company. The figure is up 55 cents, or 24 percent, versus the prior-year record. The 2014 adjusted figure excludes after-tax charges of 2 cents for certain pension settlement losses and 1 cent for acquisition-related costs. The 2013 adjusted figure excludes an adjustment totaling 9 cents for acquisition-related costs. A detailed reconciliation of reported to adjusted figures is included in the presentation materials appendix.

The tax rate on ongoing earnings was about 24 percent in both years. We expect the tax rate on ongoing earnings to remain between 23.5 percent and 24.5 percent for the full year 2014.

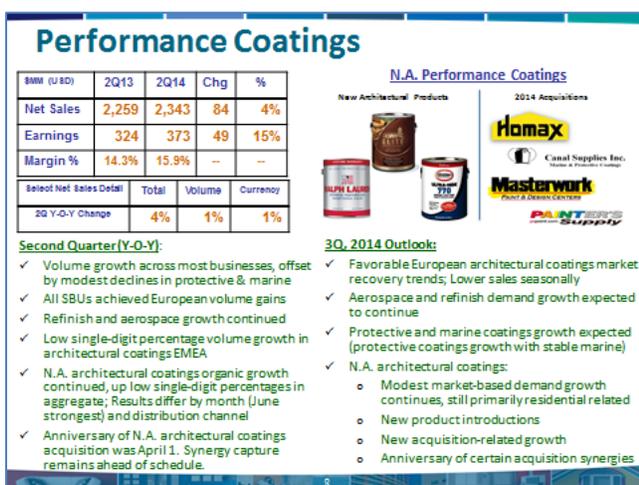


PPG's Earnings Trend

Year-to-date, PPG's adjusted per share earnings from continuing operations are up 31 percent versus the first half of 2013. These strong growth results follow a comparable 31 percent increase in full year 2013 adjusted earnings per share versus 2012.

All the figures have been recast to reflect results from PPG's current business portfolio, and show that over the past six quarters adjusted earnings per share

growth has averaged more than 30 percent. This performance illustrates the strong earnings growth of PPG's transformed business portfolio, coupled with the earnings-accretive deployment of our strong cash position.



Performance Coatings

Reviewing the Performance Coatings segment results for the second quarter, net sales were \$2.3 billion, up 4 percent versus the prior year. The net sales gains resulted from improved volumes, higher selling prices and modest acquisition-related gains. Aggregate currency translation impacts were also a net positive, although there were negative impacts for certain currencies.

As a reminder, the anniversary of the AkzoNobel North American architectural coatings acquisition closing was April 1, so the sales from that acquired business are no longer categorized as "acquisition".

Segment volumes advanced 1 percent with improvement across most businesses, partially offset by slight declines in protective and marine coatings. From a regional perspective, year-over-year volume trends improved in each business in Europe and business unit volume gains were also achieved in the U.S. and Canada. Overall segment growth was achieved in Asia, net of slight marine new-build declines, but volumes were lower in Latin America, primarily Brazil.

We realized strong segment earnings contributions on the volume improvement due to a favorable geographic earnings mix and an overall lower cost base for the businesses which comprise the segment.

Second quarter segment earnings were \$373 million, up \$49 million, or 15 percent, year-over-year driven primarily by the higher net sales and additional realization of cost synergies stemming from the prior year acquisition. However, these were partly offset by cost inflation, including increased transportation costs for these distribution-oriented businesses. We have implemented pricing actions to counter the cost inflation.

Aerospace and refinish both delivered higher sales. Global aerospace industry demand continues to expand. The refinish business experienced continued expansion in Asia and solid gains in the developed regions, including Europe where partial demand recovery continues. These trends are expected to continue for both businesses in the third quarter.

Architectural coatings EMEA volumes improved low-single digit percentages in comparison with strengthening prior-year levels. Normal seasonal sales improvements occurred. Activity levels remained inconsistent within the region with several countries still not experiencing any notable recovery; however, overall regional demand improvement was more uniform in comparison with the first quarter results. Overall European architectural coatings market recovery trends remain favorable, with lower sales expected in the third quarter stemming from the traditional seasonality of the business and region.

Aggregate protective and marine coatings net sales were down in the quarter, including modest declines in marine new-build partly offset by protective coatings growth in certain regions. This business is expected to deliver volume growth in the third quarter, with higher protective coatings sales and stable marine demand.

North American architectural coatings net sales in local currencies were up low single-digit percentages. Sales results remained mixed by architectural distribution channel, with mid single-digit percentage growth in the national retail channel, including benefits from several new product introductions over the past 12 months. The most notable new products included our new Olympic Elite[®] stain and expanded Rescue IT![™] product, which recently won a customer innovation award. Additionally, we began to benefit in the quarter from our Ralph Lauren[®] product line and extension of our Glidden professional paint line-up, both of which were being positioned in our customer's national store footprint throughout the quarter.

Same store sales for PPG's legacy company-owned stores open for more than twelve months improved mid-to-high single digit percentages, but was offset by reduced sales from acquired stores due to planned redundant or non-profitable store closures, most of which occurred in the second half of 2013. The closure of these stores was an important activity in increasing the profitability of the acquired business, and we have continued to pace ahead of our projected synergy and profitability targets for the acquired business.

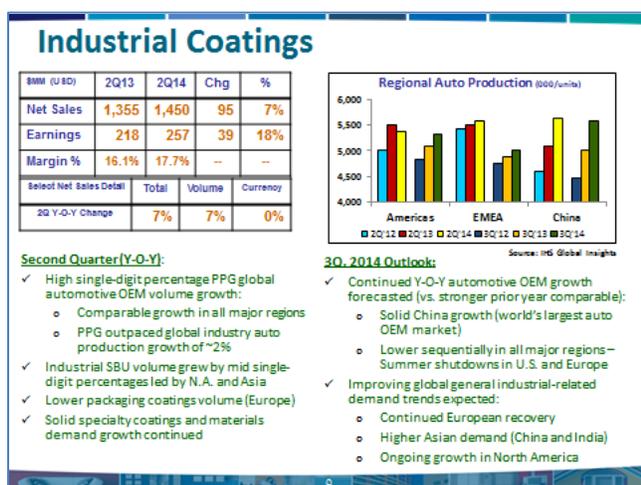
Lastly, sales to independent distributors improved slightly overall, with mixed results within the region.

June was the strongest month for North American architectural demand, as the pace of activity increased versus previous months in 2014. Also, June benefited from one additional sales day versus 2013, while May had one fewer sales day.

Modest North American architectural coatings market demand growth is expected to continue, with growth still primarily residential end-market related. We expect traditional seasonal sales declines for the business in the third quarter. The benefit from new product introductions is expected to grow, as these products become available in all respective customer locations.

We also expect overall segment results will benefit from several bolt-on acquisitions that we have closed in 2014. This includes Homax, a supplier of decorative wall and textured products; Canal Supplies, supplying protective and marine coatings in Latin America; and the acquisition of two previously independent U.S. architectural coatings dealers, Masterwork and Painter's Supply, which together added about 25 stores to our company-owned store network. These acquisitions are expected to add an aggregate of about \$75 million in annual segment sales.

Segment earnings benefits are also anticipated from additional cost synergies from the prior-year acquisition. However, we will also have the anniversary of certain acquisition synergies achieved in second half of 2013, which have positively impacted our year-over-year earnings and margin growth rates.



Industrial Coatings

Industrial Coatings segment net sales for the second quarter were \$1.5 billion, up \$95 million in comparison with the previous year. The higher net sales were due to 7 percent volume growth, with solid volume gains in Asia, the U.S., and Europe, and slight growth in Latin America. Second quarter segment earnings grew 18 percent, to \$257 million, aided by the increased sales volume, and supplemented by manufacturing cost improvements.

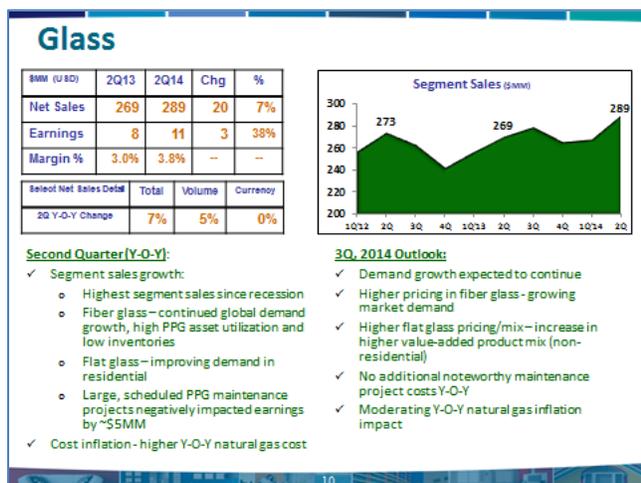
PPG's global automotive OEM business grew volumes by high single-digit percentages year-over-year in comparison with global industry demand growth of slightly more than 2 percent in the quarter. The industry results were highlighted by 10 percent growth in China, which is the world's largest market. Both North American and European industry production grew low-to-mid single digit percentages, while South American industry results were down. Year-over-year industry growth is forecasted to continue in the third quarter in all major regions, although industry production rates are expected to decline sequentially versus the second quarter due to traditional seasonal customer plant shutdowns. We anticipate our results will continue to pace ahead of the industry, reflecting our continued focus on innovative customer-advantaged technologies and leading technical service.

PPG supplies a variety of general industrial markets on a global basis, including automotive-related parts, electronics, heavy-duty equipment, appliances, motorcycles, wood and coil extrusion for construction applications. Global demand in many of these

general industrial markets continue to expand, and growth in our industrial coatings strategic business unit and specialty coatings and materials business accelerated versus recent quarters. In the quarter, aggregate segment growth rates were mid-to-high single-digit percentages in North America and Asia, and continuing low single-digit percentage recovery growth in Europe year-over-year. Packaging coatings volumes were lower, primarily continued weakness in Europe.

Overall demand for these general industrial related businesses is expected to grow in the third quarter, consistent with growth in global industrial production. By region, further economic recovery is anticipated in Europe. China and India are expected to lead emerging region gains. Solid growth prospects remain in respective North American end-use markets.

Segment earnings contributions from higher sales volumes are expected to continue to easily outpace segment margins, including the benefit of continued manufacturing cost management efforts.



Glass

Second quarter net sales for the Glass segment were \$289 million, up \$20 million versus the second quarter 2013, and represent the highest quarterly segment sales level since the recession. The 7 percent segment net sales growth was due primarily to higher volumes, coupled with increased pricing, reflecting growing end-use market demand.

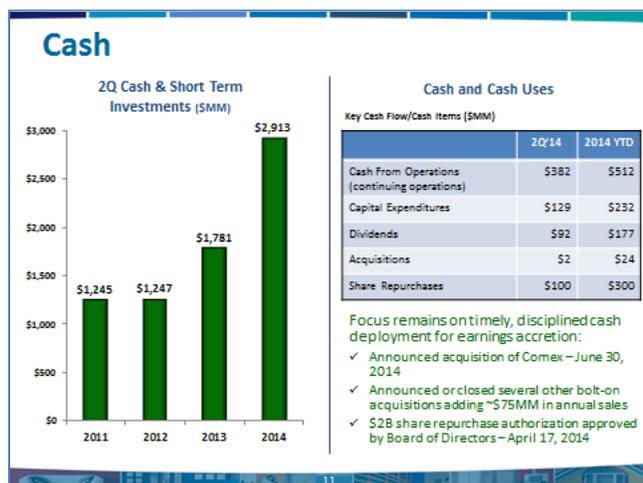
Volumes in fiber glass grew by mid-single digit percentages with continued growth in global demand, including automotive and

energy applications. Volumes in flat glass rose comparably on higher North American residential-related demand.

Segment earnings in the quarter were \$11 million, up \$3 million, as the benefit of the improved volumes and manufacturing cost improvements more than offset \$5 million of higher maintenance and repair costs stemming from scheduled projects. Increased manufacturing utilization generated a favorable earnings benefit, including in fiber glass where inventories on key PPG products remain very low, despite production increases. This manufacturing benefit was offset by higher natural gas-based energy costs. However, the energy inflation was more modest than the first quarter due to moderating natural gas prices.

Looking ahead, global fiber glass demand is expected to remain strong, and additional pricing is being implemented on key products. Flat glass demand is also anticipated to improve, including positive product mix to higher value-added products to support modest increases in non-residential end-use applications.

We fully recognized several large maintenance project costs in the first half of 2014, and do not expect any further year-over-year maintenance-related costs deviations for the remainder of 2014. Natural gas costs have continued to moderate versus early 2014, but will likely remain modestly higher year-over-year.



Cash and Cash Deployment

PPG ended the quarter with \$2.9 billion in cash and short-term investments. Cash generated from continuing operations was \$382 million in the quarter and \$512 million year-to-date. Based on business seasonality and working capital needs, PPG traditionally realizes the large majority of its annual cash generation in the second half of the year, and we expect continued strong results this year.

Uses of cash during the quarter were as follows:

- Capital expenditures were about \$129 million in the quarter and \$232 million year-to-date. Anticipated 2014 capital spending remains in the range of 3.0 -to- 4.0 percent of sales.
- Dividends were \$92 million in the quarter, including a 10 percent increase in the per share dividend paid in the quarter. Dividends paid through the first six months of 2014 were \$177 million.
- Acquisition cash spending totaled about \$2 million in the quarter and \$24 million year-to-date. Additional acquisitions were closed in early July, and spending on those transactions will be included in the third quarter financial results. Also, PPG announced on June 30 the agreement to acquire Comex, a leading Latin American architectural and industrial coatings company. Please refer to the company's website for additional details regarding that acquisition announcement, including presentation materials and the related investor conference call transcript. The company anticipates that the transaction will close in 4 -to- 6 months.
- PPG stock repurchases totaled \$100 million in the quarter, or about 500,000 shares, and share repurchases were halted mid-quarter due to Comex acquisition negotiations. Year-to-date stock repurchases total \$300 million, and the company still has approximately \$2.1 billion remaining under its current share repurchase authorizations as of quarter-end.

The company remains focused on timely, disciplined cash deployment for earnings accretion.



Summary

- **Record financial performance**
 - All-time record adjusted earnings-per-share
 - Higher earnings in all major regions
 - Excellent earnings contribution from improved volume growth
 - New products/technologies contributing to growth
- **Ongoing strategy execution and cash deployment**
 - Comex acquisition announced and several recent bolt-on acquisitions
 - + Continued expansion in key coatings markets
 - + Continued geographic diversity
 - Share repurchases continued in the quarter
- **Strong financial flexibility remains**
 - Robust balance sheet; Strong cash generation
 - Cash deployment remains an earnings growth lever going forward

Summary

In summary, we achieved record financial performance in the quarter, including a 24 percent increase in adjusted earnings per share. We once again delivered higher earnings in all major regions aided by comparable volume growth in each region. We continued to realize excellent earnings contributions from the improved demand, confirming the earnings leverage stemming from our previous structural cost reduction actions. Also, we have continued to introduce a variety of innovative new products and technologies,

including in automotive OEM, aerospace, and architectural coatings, which are supplementing our sales growth today and should continue to provide benefits into the future.

We have continued crisp execution of our strategies highlighted by the Comex acquisition announcement during the quarter. This follows the completion of several other bolt-on acquisitions year-to-date. These acquisitions provide expansion opportunities in several key coatings end-use markets, and also provide us with further geographic diversity.

Also in the quarter, we completed additional share repurchases bringing our year-to-date total to \$300 million. The acquisitions and share repurchases further demonstrate our focus on deploying our strong cash balance for earnings-accretive purposes. We ended the quarter with a robust balance sheet and expect strong second half 2014 cash generation. As a result, we expect cash deployment to continue to remain an earnings growth lever, supplementing what we anticipate will be consistent global economic growth in the second half of the year.

PPG Industries
Bringing innovation to the surface™

Additional Materials and Appendix

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Adjusted EPS Reconciliation

2nd Quarter Reporting Period

	Continuing Operations		Discontinued Operations		Total PPG	
	Net Income	EPS	Net Income	EPS	Net Income	EPS
Year 2014						
Net Income(Loss) Attributable to PPG as Reported	\$ 393	\$ 2.50	\$ (7)	\$ (0.05)	\$ 386	\$ 2.45
Personnel Restructuring Costs	3	0.02	--	--	3	0.02
Acquisition-related costs	4	0.01	--	--	4	0.01
Adjusted Net Income(Loss) Attributable to PPG	\$ 398	\$ 2.53	\$ (7)	\$ (0.05)	\$ 391	\$ 2.48
Year 2013						
Net Income(Loss) Attributable to PPG as Reported	\$ 318	\$ 2.39	\$ 23	\$ 0.19	\$ 341	\$ 2.38
Business separation costs	13	0.09	4	0.01	17	0.10
Adjusted Net Income(Loss) Attributable to PPG	\$ 331	\$ 2.48	\$ 27	\$ 0.17	\$ 358	\$ 2.48
Year 2012						
Net Income(Loss) Attributable to PPG as Reported	\$ 295	\$ 1.90	\$ 67	\$ 0.44	\$ 362	\$ 2.34
Business separation costs	--	--	3	0.02	3	0.02
Adjusted Net Income(Loss) Attributable to PPG	\$ 295	\$ 1.90	\$ 70	\$ 0.46	\$ 365	\$ 2.36
Year 2011 (no adjustments)						
Net Income(Loss) Attributable to PPG as Reported	\$ 245	\$ 1.63	\$ 58	\$ 0.59	\$ 303	\$ 2.14

Amounts in Millions of USD except EPS

PPG Adjusted Earnings Per Share Trend Reconciliation

Period	Adjusted EPS from Continuing Operations				Y-O-Y Change in Adjusted EPS from Continuing Operations		
	2011	2012	2013	2014	2012 vs. 2011	2013 vs. 2012	2014 vs. 2013
1Q	\$ 0.88	\$ 1.08	\$ 1.38	\$ 1.58	\$ 0.18	\$ 0.33	\$ 0.59
2Q	1.53	1.90	2.28	2.83	0.37	0.38	0.55
3Q	1.41	1.73	2.32	--	0.32	0.59	--
4Q	1.07	1.14	1.88	--	0.07	0.84	--
Full Year*	\$ 4.88	\$ 5.85	\$ 7.67	\$ --	\$ 0.97	\$ 1.82	\$ 1.14
Year over year percentage increase in EPS (diluted) over year:					+20%	+13%	+13%

*Full year diluted EPS was calculated using the full year weighted average shares outstanding. As such, the sum of the quarters may not equal the total EPS for the year.

Amounts in Millions of USD except EPS

Adjusted EPS Reconciliation

1st Quarter Reporting Period

	Continuing Operations		Discontinued Operations		Total PPG	
	Net Income	EPS	Net Income	EPS	Net Income	EPS
Year 2014						
Net Income(Loss) Attributable to PPG as Reported	\$ 277	\$ 1.93	\$ 983	\$ 7.00	\$ 1,260	\$ 8.97
Acquisition-related costs	3	0.02	--	--	3	0.02
Adjusted Net Income(Loss) Attributable to PPG	\$ 279	\$ 1.95	\$ 983	\$ 7.00	\$ 1,264	\$ 9.00
Year 2013						
Net Income(Loss) Attributable to PPG as Reported	\$ 183	\$ 1.29	\$ 2,219	\$ 19.02	\$ 2,402	\$ 16.31
Legal, pension, and environmental costs	21	0.14	--	--	21	0.14
Acquisition-related costs	5	0.05	--	--	5	0.05
U.S. tax law change enacted in 2013	(10)	(0.07)	--	--	(10)	(0.07)
Adjusted Net Income(Loss) Attributable to PPG	\$ 207	\$ 1.39	\$ 2,219	\$ 19.02	\$ 2,425	\$ 16.41
Year 2012						
Net Income(Loss) Attributable to PPG as Reported	\$ (71)	\$ (0.50)	\$ 90	\$ 0.68	\$ 19	\$ 0.08
Business restructuring	157	0.99	26	0.17	183	1.06
Environmental remediation costs	29	0.24	--	--	29	0.24
Acquisition-related costs	4	0.03	--	--	4	0.03
Adjusted Net Income(Loss) Attributable to PPG	\$ 119	\$ 0.76	\$ 116	\$ 0.75	\$ 235	\$ 1.51
Year 2011 (no adjustments)						
Net Income(Loss) Attributable to PPG as Reported	\$ 144	\$ 0.88	\$ 84	\$ 0.62	\$ 228	\$ 1.40

Amounts in Millions of USD except EPS

Adjusted EPS Reconciliation

3rd Quarter Reporting Period

	Continuing Operations		Discontinued Operations		Total PPG	
	Net Income	EPS	Net Income	EPS	Net Income	EPS
Year 2013						
Net Income(Loss) Attributable to PPG as Reported	\$ 204	\$ 1.41	\$ 54	\$ 0.18	\$ 258	\$ 1.59
Business Restructuring	73	0.50	--	--	73	0.50
Interest in legacy environmental reserve	56	0.38	--	--	56	0.38
Acquisition-related costs	4	0.02	1	0.01	5	0.03
Adjusted Net Income(Loss) Attributable to PPG	\$ 338	\$ 2.30	\$ 55	\$ 0.19	\$ 393	\$ 2.49
Year 2012						
Net Income(Loss) Attributable to PPG as Reported	\$ 269	\$ 1.75	\$ 70	\$ 0.45	\$ 339	\$ 2.19
Business separation costs	4	0.03	4	0.03	8	0.06
Adjusted Net Income(Loss) Attributable to PPG	\$ 273	\$ 1.78	\$ 74	\$ 0.51	\$ 347	\$ 2.24
Year 2011 (no adjustments)						
Net Income(Loss) Attributable to PPG as Reported	\$ 223	\$ 1.41	\$ 88	\$ 0.59	\$ 311	\$ 1.99

Amounts in Millions of USD except EPS

Adjusted EPS Reconciliation

4th Quarter Reporting Period

	Continuing Operations		Discontinued Operations		Total PPG	
	Net Income	EPS	Net Income	EPS	Net Income	EPS
Year 2013						
Net Income(Loss) Attributable to PPG as Reported	\$ 217	\$ 1.68	\$ 17	\$ 0.12	\$ 234	\$ 1.79
Acquisition-related costs	3	0.02	1	0.01	4	0.03
Adjusted Net Income(Loss) Attributable to PPG	\$ 220	\$ 1.70	\$ 18	\$ 0.13	\$ 238	\$ 1.81
Year 2012						
Net Income(Loss) Attributable to PPG as Reported	\$ 175	\$ 1.12	\$ 52	\$ 0.34	\$ 227	\$ 1.46
Business separation costs	--	--	6	0.05	6	0.05
Acquisition-related costs	9	0.02	--	--	9	0.02
Adjusted Net Income(Loss) Attributable to PPG	\$ 175	\$ 1.14	\$ 58	\$ 0.39	\$ 233	\$ 1.53
Year 2011 (no adjustments)						
Net Income(Loss) Attributable to PPG as Reported	\$ 166	\$ 1.07	\$ 50	\$ 0.32	\$ 216	\$ 1.39

Amounts in Millions of USD except EPS

2013 Quarterly Financial Results by Reportable Segment

Amounts have been recast based on revised reporting segments

PPG INDUSTRIES AND CONSOLIDATED SUBSIDIARIES (Continuing Operations)
BUSINESS SEGMENT INFORMATION (unaudited)

	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Full Year 2013
Net sales					
Performance Coatings	\$ 1,378	\$ 2,229	\$ 2,190	\$ 1,907	\$ 7,694
Industrial Coatings	1,274	1,350	1,306	1,329	5,264
Glass	256	269	278	264	1,067
TOTAL	\$ 3,108	\$ 3,883	\$ 3,774	\$ 3,500	\$ 14,265
Segment income					
Performance Coatings	\$ 192	\$ 324	\$ 323	\$ 202	\$ 1,043
Industrial Coatings	180	218	206	202	824
Glass	5	8	21	22	56
TOTAL	395	550	552	426	1,923
Items not allocated to segments					
Legacy items	(46)	(11)	(99)	(9)	(165)
Business restructuring costs	-	-	(86)	-	(86)
Acquisition-related costs	(6)	(19)	(6)	(5)	(36)
Interest expense, net of interest income	(43)	(38)	(37)	(35)	(153)
Other corporate expense	(59)	(80)	(65)	(61)	(245)
INCOME BEFORE INCOME TAXES	\$ 241	\$ 422	\$ 247	\$ 316	\$ 1,226

Amounts in Millions USD

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Thank you for your interest in PPG Industries, Inc.

Investors:
Vince Morales
(412) 434-3740

Media:
Mark Silvey
(412) 434-3046

www.ppg.com

PPG Industries
Bringing innovation to the surface.™

Forward-Looking Statements

Statements contained herein relating to matters that are not historical facts are forward-looking statements reflecting PPG's current view with respect to future events and financial performance. These matters within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, involve risks and uncertainties that may affect PPG's operations, as discussed in PPG's filings with the Securities and Exchange Commission pursuant to Sections 13(a), 13(c) or 15(d) of the Exchange Act, and the rules and regulations promulgated thereunder. Accordingly, many factors could cause actual results to differ materially from the forward-looking statements contained herein. Such factors include global economic conditions, increasing price and product competition by foreign and domestic competitors, fluctuations in cost and availability of raw materials, the ability to maintain favorable supplier relationships and arrangements, the realization of anticipated cost savings from restructuring initiatives, difficulties in integrating acquired businesses and achieving expected synergies therefrom, economic and political conditions in international markets, the ability to penetrate existing, developing and emerging foreign and domestic markets, foreign exchange rates and fluctuations in such rates, fluctuations in tax rates, the impact of future legislation, the impact of environmental regulations, unexpected business disruptions, and the unpredictability of existing and possible future litigation, including litigation that could result if the asbestos settlement discussed in PPG's filings with the Securities and Exchange Commission does not become effective. The presentation also includes statements about the expected effects on PPG of the Comex acquisition (the "Transaction"), the anticipated timing and benefits of the Transaction, including expected synergies, the expected methods of financing the Transaction, PPG's expected financial flexibility, future cash deployment plans, and all other statements that are not historical facts. Such risks, uncertainties and assumptions include: the satisfaction of the conditions to the Transaction and other risks related to the completion of the Transaction and actions related thereto; the parties' ability to complete the Transaction on the anticipated terms and schedule, including the ability to obtain regulatory approvals; risks relating to any unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, synergies, economic performance, indebtedness, financial condition, losses and future prospects; business and management strategies and the expansion and growth of PPG's operations; PPG's ability to integrate the acquired business successfully after the closing of the Transaction and to achieve anticipated synergies; and the risk that disruptions from the Transaction will harm PPG's businesses. However, it is not possible to predict or identify all such factors. Consequently, while the list of factors presented here and in PPG's 2013 Form 10-K are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on PPG's consolidated financial condition, results of operations or liquidity. All information in this presentation speaks only as of July 17, 2014, and any distribution of this presentation after that date is not intended and will not be construed as updating or confirming such information. PPG undertakes no obligation to update any forward-looking statement, except as otherwise required by applicable law.