UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) February 22, 2017

AXALTA COATING SYSTEMS LTD.

(Exact name of registrant as specified in its charter)

Bermuda (State or other jurisdiction of incorporation) 001-36733 (Commission File Number) 98-1073028 (IRS Employer Identification No.)

Two Commerce Square, 2001 Market Street, Suite 3600, Philadelphia, Pennsylvania 19103 (Address of principal executive offices) (Zip Code) (855) 547-1461 Registrant's telephone number, including area code

Not Applicable (Former name or former address, if changed since last report.)

Check t	he appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):
□ Wı	ritten communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
□ So	liciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
□ Pre	e-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
□ Pre	e-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

On February 22, 2017, Axalta Coating Systems Ltd. ("Axalta") will host its 2017 Capital Markets Day. Axalta has posted the presentation slides to Axalta's Investor Relations website (http://ir.axaltacs.com). A copy of the presentation materials is furnished hereto as Exhibit 99.1.

The information contained herein and in the accompanying exhibits shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

In the presentation slides and prepared remarks during Axalta's Capital Markets Day, Axalta presents, and will present, certain non-GAAP financial measures. Axalta management believes that presenting these non-GAAP financial measures provides meaningful information to investors in understanding operating results and may enhance investors' ability to analyze financial and business trends. In addition, Axalta management believes that these non-GAAP financial measures allow investors to compare period to period more easily by excluding items that could have a disproportionately negative or positive impact on results in any particular period. Non-GAAP measures are not a substitute for GAAP measures and should be considered together with the GAAP financial measures. As calculated, our non-GAAP financial measures may not be comparable to other similarly titled measures of other companies.

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Exhibit No.	Description
99.1	2017 Capital Markets Day Presentation

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AXALTA COATING SYSTEMS LTD.

Date: February 22, 2017 By: /s/ Robert W. Bryant

Robert W. Bryant

Executive Vice President & Chief Financial Officer

EXHIBIT INDEX

Exhibit No. Description

99.1 2017 Capital Markets Day Presentation



Legal Notices



Forward-Looking Statements

This presentation and the oral remarks made in connection herewith may contain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including those relating to 2017 financial projections, including execution on our 2017 goals as well as 2017 goals as well as 2017 estales, net sales excluding FK, Adjusted EBITDA, interest expense, tax rate, as adjusted, free cash flow, capital expenditures, working capital, depreciation and amortization, diluted shares outstanding, cost savings, contributions from acciding and related assumptions. Any forward-looking statements involve risks, uncertainties and assumptions. These statements often include words such as "believe," "expect," "intend," "plan," "estimate," "target," "project," "forecast," "seek," "will," "should," "could," "would," or similar expressions. These statements are based on certain assumptions that we have made in light of our experience in the industry and our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances as of the date hereof. Although we believe that the assumptions and analysis underlying these statements are reasonable as of the date hereof, investors are cautioned not to place undue reliance on these statements. We do not have any obligation to and do not intend to update any forward-looking statements included herein, which speak only as of the date hereof. You should understand that these statements are not guarantees of future performance or results. Actual results could differ materially from those described in any forward-looking statements contained herein or the oral remarks made in connection herewith as a result of a variety of factors, including known and unknown risks and uncertainties, many of which are beyond our control including, but not limited to, the risks and uncertainties described in "Non-GAAP Financial Measures," and "Forward-Looking Statements" as well as "Risk Factors

Non-GAAP Financial Measures

The historical financial information included in this presentation includes financial information that is not presented in accordance with generally accepted accounting principles in the United States ("GAAP"), including net sales excluding FX, EBITDA, Adjusted EBITDA, Free Cash Flow, tax rate, as adjusted, and Net Debt. Management uses these non-GAAP financial measures in the analysis of our financial and operating performance because they assist in the evaluation of underlying trends in our business. Adjusted EBITDA consists of EBITDA adjusted for (i) non-operating income or expense, (ii) the impact of certain non-cash, nonrecurring or other items that are included in net income and EBITDA that are included in net income, operating results and adjustments provides investors meaningful information to understand our operating results and ability to analyze financial and business trends on a period-to-period basis. Our use of the terms net sales excluding FX, EBITDA, Adjusted EBITDA, Free Cash Flow, tax rate, as adjusted, and Net Debt may differ from that of others in our industry. Net sales excluding FX, EBITDA, Adjusted EBITDA, Pree Cash Flow, tax rate, as adjusted, and Net Debt have important limitations as analytical tools and should be considered in conjunction with, and not as substitutes for, our results as reported under GAAP. This presentation includes a reconciliation of certain non-GAAP financial measures with the most directly comparable financial measures calculated in accordance with GAAP. As alta does not provide a reconciliation for

Segment Financial Measures

The primary measure of segment operating performance is Adjusted EBITDA, which is a key metric that is used by management to evaluate business performance in comparison to budgets, forecasts and prior year financial results, providing a measure that management believes reflects Axalta's core operating performance. As we do not measure segment operating performance based on Net Income, a reconciliation of this non-GAAP financial measure with the most directly comparable financial measure calculated in accordance with GAAP is not available.

Defined Terms

All capitalized terms contained within this presentation have been previously defined in our filings with the United States Securities and Exchange Commission.

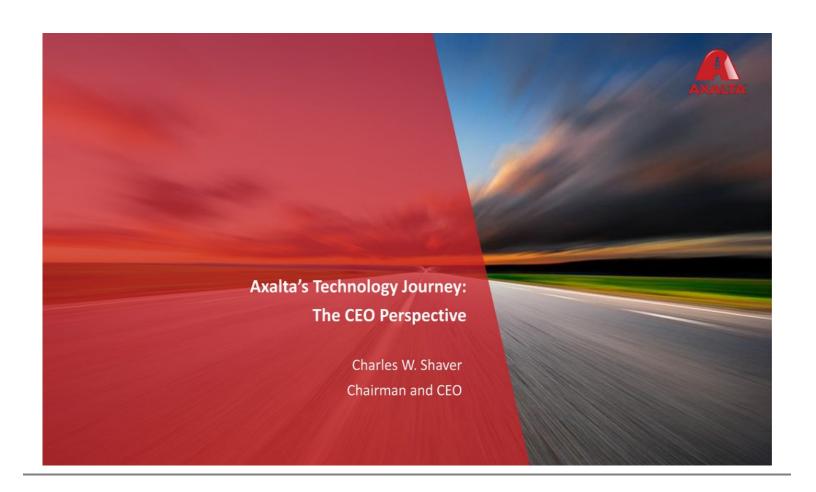




9:00 AM	Introduction & Agenda	Chris Mecray, VP, Investor Relations
9:05 AM	Axalta's Technology Journey: CEO Perspective	Charlie Shaver, Chairman & CEO
9:40 AM	Technology Drives Axalta's Performance	Barry Snyder, SVP & CTO
10:10 AM	Performance Coatings: Refinish	Michael Carr, VP, President, North America
10:40 AM	BREAK	
11:00 AM	Performance Coatings: Industrial Coatings	Michael Cash, SVP, President, Industrial
11:30 AM	Transportation Coatings Segment	Steven Markevich, EVP, President, Transportation & GC
12:00 PM	Q&A	
12:30 PM	Closing Remarks	Charlie Shaver, Chairman & CEO
12:35 PM	LUNCH	

Additional Axalta Attendees:

- Robert Bryant (EVP, CFO)
- Joseph McDougall (SVP, CHRO)
- Dan Key (SVP, Operations & Supply Chain)
- Dr. Robert Roop (VP, Global Refinish Technology)
- Joanne Hardy (Global Director, Axalta R&D)
- Matt Boland (VP, Global Transportation Technology)





\$4.1 Billion in Sales

100,000+

Customers

4,000+ Distributors

13,000+

People

130 Countries

> **50+** Brands

North America
35% of Sales

EMEA
36% of Sales

Latin America
11% of Sales

Durable coatings that protect, enhance productivity and add beauty

42 Manufacturing Centers

46

Training Centers

4

R&D Centers

30+

Laboratories

150 Years in the Industry

Data as of FY 2016, all sales data refers to Net Sales; Mexico is included in Latin America

AMATA COATING SYSTEMS 5 PROPRIETARY

Axalta's Customer Focused Organization



SEGMENTS

PERFORMANCE COATINGS





INDUSTRIAL

General industrial powders

Electrical insulation systems

TRANSPORTATION COATINGS





END **MARKETS**

REFINISH

- Multi-shop operators
- Independent body shops
- Auto dealership groups

- Architectural & decorative Oil & gas & utility pipelines Valves & rebar
- Automotive sub-components Metal furniture & playground
- Agricultural, construction and
- earth moving equipment (ACE)

Coil / extruded metal

- Global Axalta strategy

Global and local customers

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LIGHT VEHICLE

- Automotive OEMs
- Coatings for plastic & composite materials
- Automotive interiors

COMMERCIAL VEHICLE

- Heavy duty trucks
- Rail
- Bus
- Utility trucks
- Recreational vehicles
- Construction / mining
- Cranes
- Marine



AXALTA COATING SYSTEMS

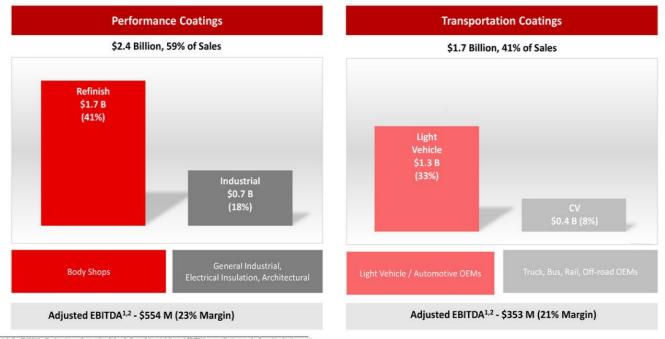
- Regional & local customers Regional Axalta strategies

- **Global OEM customers**
 - Global Axalta strategies and support teams
 - Regionally specific aspects of customer support

Strong local execution Strong regional execution







1. Financials for FY 2016, all sales data refers to Net Sales 2. Consolidated Adjusted EBITDA reconciliation can be found in the Appendix

A Global Leader In Our Markets





Transportation Coatings: Light Vehicle



Performance Coatings: Industrial

- #2 in powder coatings globally
- #2 in energy solutions coatings globally
- #2 in industrial e-coat globally

Transportation Coatings: Commercial Vehicle

- #1 supplier to North America heavy duty truck market
- Leading supplier to other offroad vehicle niches

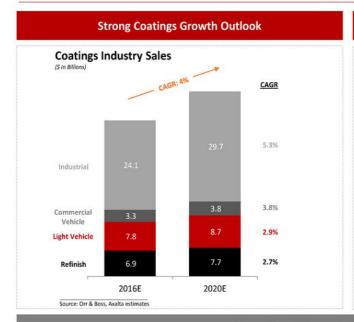
~90% of Sales from Markets Where Axalta Has #1 or #2 Global Share

Source: Orr & Boss, Axalta estimates (2016)

AVAITA COATING SYSTEMS 8 PROPRIETARY







Diverse Industry Growth Drivers

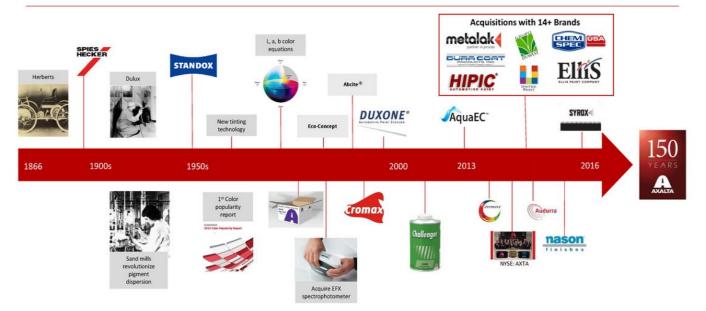
- Refinish: Car parc, miles driven and collision rates
- Light Vehicle: Emerging economies and middle classes; ongoing consumer strength in developed markets
- Commercial Vehicle: Global consumer markets expanding; infrastructure growth; professionalized logistics management
- Industrial: Global GDP and industrial production; application sophistication with enhanced functionality and durability

Long Term Alignment With Global Growth

AXALTA COATING SYSTEMS 9 PROPRIETARY



Axalta's Foundation: A Product Development Timeline



Axalta offers >30 coatings brands for 100,000+ customers in 130 countries

AXALTA COATING SYSTEMS 10 PROPRIETARY





Stated Objective	Results				
Grow the Business	 Net sales growth 4% ex-currency, including acquisitions Outgrew our end-markets 	✓			
Extend Core Strengths & Globalize	 Extend our strong global foundation 	✓			
Focus on Operating Improvement	Success in refining our operating model	✓			
Productivity Initiatives Improve Cost Structure	 Exceeded expectations with \$64 million in combined 2016 cost savings 	✓			
Continue High IRR Investments	 Productivity & growth capex remain in high gear - \$136 M spend in 2016A 	✓			
Active M&A Pipeline	 Completed 6 bolt-on M&A deals completed in our core end- markets 	✓			
FCF & Debt Paydown A Priority	 Leverage ratios lowered to 3.0x (2.5-3.0x goal) ahead of schedule 	√			

AXALTA COATING SYSTEMS 11 PROPRIETARY





	F	Y	% Change		
(\$ in millions)	2016	2015	Incl. F/X	Excl. F/X	
Performance	2,403	2,385	0.8%	6.6%	
Transportation	1,670	1,702	(1.9%)	1.1%	
Net Sales	4,074	4,087	(0.3%)	4.3%	
Net Income (1)	42	94			
Adjusted EBITDA	907	867	4.6%		
Cash Flow (2)	423	261			



Key Financial Accomplishments

- 4.3% net sales growth, ex-FX
- 110 basis point Adjusted EBITDA margin expansion
- Strong continued progress on productivity initiatives
- Significant free cash flow generation
- Six acquisitions completed
- Completed exit of the Carlyle Group ownership stake
- Comprehensive debt refinancing; additional debt paydown
- Ratings upgrades from S&P and Moody's
- Lower adjusted book income tax rates from key structural initiatives

AXALTA COATING SYSTEMS 12 PROPRIETARS

2016 Highlights



Wins

- 28 million OEM vehicles painted
- 100+ OEM coating systems launched
- 900+ new Industrial accounts
- Continued gains with multi-shop and independent refinish customers

Products

- 225+ new products, line extensions or fit-forpurpose technology applications
- Added 15+ brands from acquisitions

Recognition

- Multiple customer awards for technology, service and support
- Customer and industry awards for innovation and sustainable technologies













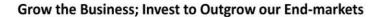


Stated Objective	Expected Results
Outgrow our End-markets	 New product introductions, broader global market penetration, benefit from consolidation in key end-markets
Execute on Structural Savings	Continue to execute on structural cost savings through productivity initiatives
Maintain Active Operating Cost Discipline	 Begin rollout of global operating model, complexity reduction, active cyclical cost discipline, and footprint optimization
Drive Excellent Customer Service & Innovation	 Maintain focus on customer productivity and offering a broad and deep product choice
Disciplined Capital Allocation	 Target more bolt-on M&A deals for \$100+ million in cumulative spend
Continue FCF and Financial Discipline	 Focus on FCF and maintain leverage goals; begin to accelerate alternative capital allocation beyond debt reduction

AXALTA COATING SYSTEMS 14 PROPRIETAR









Invest in Capacity

- Meet and anticipate global demand for liquid and powder coatings
 - √ 7 major completed projects
 - 2 projects in the pipeline
- 7 new or expanded customer training centers



CHINA
WATERBORNE PRODUCTION EXPANSION



USA REFINISH WATERBORNE PRODUCTION

Invest in Technology

- Reorganized global team of more than 1,300 scientists, engineers and technicians
- Focused on technology for product, process enhancements and customer technical support
- \$165+ million in R&D spend in 2016
- Building or expanding four facilities



ASIA-PACIFIC TECHNOLOGY CENTER



USA
GLOBAL INNOVATION CENTER - 2018

AXALTA COATING SYSTEMS 16 PROPRIETARY



Employee Values and Behaviors to Drive Performance

Code of Business Conduct &

Ethics Incentives and metrics

Clear Values

We put our customers first

We take ownership in everything we do

We are driven to perform every day

We innovate with purpose

We succeed as a united team

Expected Behaviors

Service to our customers drives our work

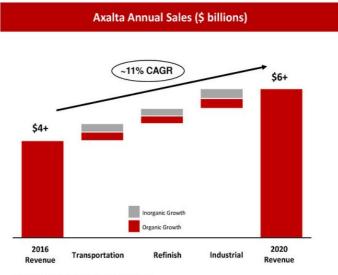
Clear accountability

Get results, apply metrics

Commercial technology focus

Inspires and builds capabilities





Comments

- Mid-single digit core growth assumed in the period
- Seeking to redeploy growing free cash flow in return accretive opportunities
- Improving ROIC from strong capital allocation in internal investment, M&A, and maximizing productivity
- M&A: Seeking better than market hurdle rates of return from bolt-on deals

Note: Assuming constant currency in growth projections

Organic Growth + FCF Deployment = Strong Topline Growth

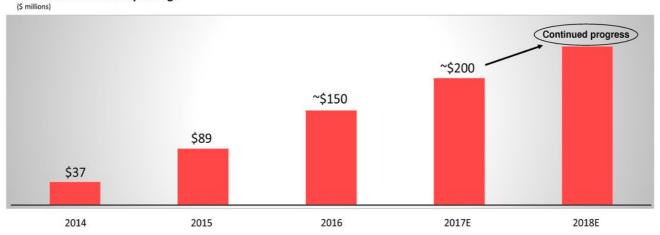






The Axalta Way: Driving Towards World Class Productivity

Cumulative Productivity Savings



The Axalta Way: "A focused approach to doing business that drives profitability by improving our efficiency, productivity and growth opportunities every day, wherever we do business"

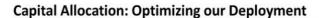
AXALTA COATING SYSTEMS 20 PROPRIETARY



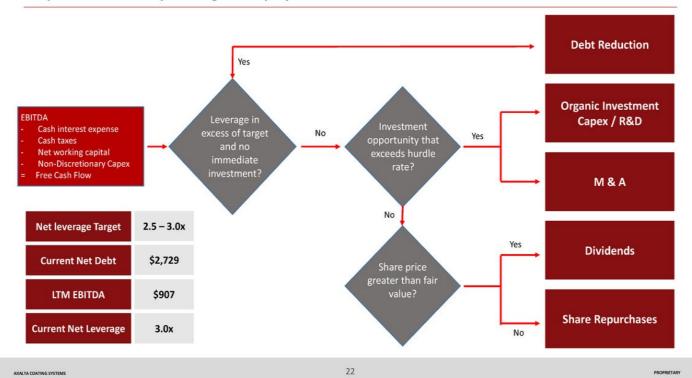




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Axalta's Journey For Shareholder Value Creation





AXALTA COATING SYSTEMS 23 PROPRIETARY





Acquisitions

- Provide access to new technologies, products, customers, and markets
- Leverage combined supply chains & distribution channels
- Develop process and marketing efficiencies and globalize products







High Performance Coatings Southeast Asia Refinish



United Paint North America Automotive Interiors



Dura Coat

North America

2017 YTD



Ellis Paint North America Refinish • Industrial



Century Industrial Coatings North America Industrial

AXALTA COATING SYSTEMS

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PROPRIETARY



Benefits of Coatings Deals

- Immediate & medium-term synergies from procurement & supply chain, R&D, and access to new markets
- Potential to globalize previously regional products
- Ability to access new markets at appropriate cost structure
- Potential to leverage acquired facilities for additional production
- Acceleration of new product introduction plans
- Capital structure and human resource upgrade potential

Examples of Technology Acquired

- Solvent- and waterborne rigid plastic coating systems for a variety of substrates
- Economy segment refinish formulations and capacity
- Low VOC paint systems for value segments
- Low VOC refinish poly-primer (sprayable)
- Sector-leading durability and low VOC industrial coil coatings

AMALIA COATING SYSTEMS 25 PROPRIETAM





AXALTA COATING SYSTEMS 26 PROPRIETARY

AXALTA COATING SYSTEMS



Distribution & Technical Services Product Process Differentiated Technical **Extensive Formulation Deep Process Technology** Go-To-Market **Technology Innovation** Database With Strong Brands Knowledge 60+E JAquaEC" 4+ million color variations · 1,200+ technology employees 42 plants on 5 continents Deep coatings heritage Dedicated employees in OEM Hundreds of formulations in • 800+ patents, 275+ Significant legacy capital since 1866 automotive & industrial Technical support to body trademarks investment Broad global brand \$165+ million annual spend Process technology is portfolio shops hard to replicate

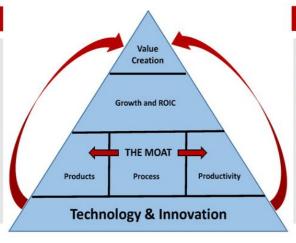
Differentiated Franchise with Global Scale and Strong Competitive Advantages

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Technology is Axalta's Backbone

- Fuels the growth pipeline
- Maintains the competitive edge by ensuring quality, consistency and process improvement
- Helps drive customer productivity and loyalty
- Informs capital investment decisions
- Drives strategic direction



Maximize Technology Leverage

- Technology can drive enhanced returns, not just defend the castle
- Measure, refine, maximize ROI
- From cost-center to strategic partner
- Refocus on the customer vs. reward for patents developed
- Conserve capital for maximum impact projects
- Develop fit-for-market products to serve emerging economies

Technology is the Axis of Value Creation for Axalta

AXALTA COATING SYSTEMS 28 PROPRIETARY





Significant technology investment

Technology Investment As % Net Sales



Note: Peer data is FY 2015; Axalta is FY 2016

We have an active product pipeline

- We will introduce >250 products in 2017
- >800 new products to be introduced over the next 3 years

We continue to invest for growth

- Philadelphia Global R&D Center 2018
- New China facility phased ramp-up of storage, Refinish, OEM & Industrial production
- Other capacity expansions in Argentina, India, France, others

Technology & service drives our growth

- Record total refinish shop conversions in 2016
- New refinish technology enhances productivity moat for premium shops
- Success in OEM productivity gains continues
- Industrial is generating growth from tailored products and services offered

Axalta Success is Driven by the Axis of Product Systems and Focus on the Customer

AMALIA COATING SYSTEMS 29 PROPRIETA









We Innovate with Purpose

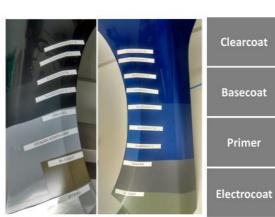
- 150+ year track record of coatings innovation
 - √ ~4% of sales is invested in technology annually
 - √ 4-year Vitality Index >45%
- Comprehensive product range
 - √ ~10,000 SKUs tailored to customer needs
 - ✓ Broad and deep offering in automotive, commercial, industrial
- Deep capabilities to meet customers' needs
 - ✓ Applications know-how
 - ✓ Color technology
 - ✓ Polymer and formulation chemistry

Technology at Axalta is based on converting chemistry, physics, and materials science into practical solutions to solve real world problems that improve our customers' businesses.

Our Strong Market Share is Based on a Foundation of Technology and Innovation

AMALIA COLITING SYSTEMS 32 PROPRIETAR



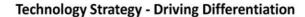


Axalta Technologies

- Resin technology
- Proprietary additives
- Dispersion processes
 - Proprietary resins & additives
 - Color modeling
 - Resin technology
 - Dispersion processes
 - Catalyst technology
 - Proprietary additives

Performance Benefits

- Appearance
- Mar and UV resistance
- Color and effect delivery
- Productivity
- Adhesion
- Chip protection
- Corrosion resistance
- Appearance





World-class capabilities...

- Infrastructure
 - ✓ Facilities
 - ✓ Tools and processes
- Organization
 - ✓ Capabilities
 - √ Focus
- Core strengths
 - ✓ Color
 - ✓ Polymer chemistry
 - ✓ Customer applications



...aligned with businesses to grow...

- Fit-for-purpose products
 - ✓ Tailored solutions
 - √ Rapid turnaround
- Customer support
 - ✓ Color delivery
- Market extensions
 - ✓ Technology translation
 - ✓ Product/technology acquisitions



...and build the future

- Future technology pipeline
 - ✓ Next generation
 - ✓ Lighthouse
- New capabilities
 - ✓ Process technology
 - ✓ Raw materials
- Retooled approach
 - ✓ Complexity management
 - ✓ External innovation





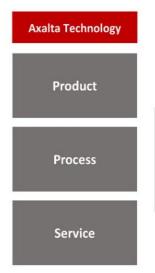








Axalta Connects Technology Innovation To Evolving Customer Requirements





Benefits Created At Two Value Chain Steps

Customer

End-User

- Ease of use
- Productivity
- Compliance
- Appearance
- Durability
- Protection

Value Creation Stems From the Integration of Products, Quality, Consistency, and Customer Support

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Capabilities

Product

- Proprietary resins and additives
- Over 800 patents
- Leading formulation capabilities



Advantages

- Differentiated products
- Unique solutions
- Global leverage



Process

- Process modeling
- Manufacturing process development
- Design for quality



- Lower cost
- Improved asset utilization and capital deployment
- Quality improvements



Service

- Application equipment and experience
- Line design and interactions
- Simulation capabilities



- Customer intimacy and relationship
- Tailored solutions
- Rapid response



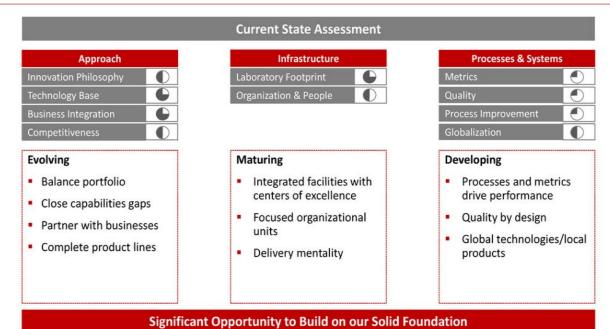
AXALTA COATING SYSTEMS

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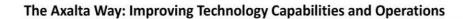
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Processes

- Portfolio Management
- Project Management
- Change Management

Productivity

- Integrated Facilities
- Global Platforms
- Complexity Management

Output

- Flawless Launch
- Design for Quality

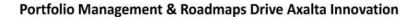




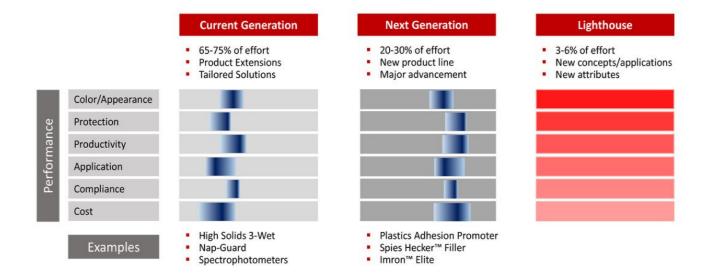


Shanghai, China Technology Center

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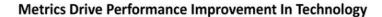




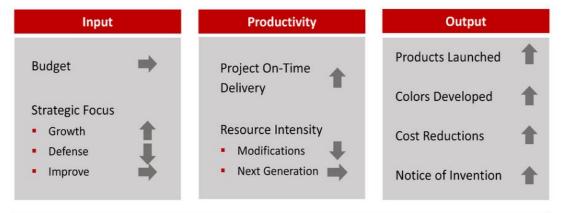


Balanced Approach to Delivering Solutions for Today's and Tomorrow's Customer Needs

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Goals and Tools

- Cost control
- Align investments with growth targets and Axalta Way business improvement
- Improved execution
- Improve efficiency with standardized work practices
- Growth & customer impact
- Increased innovation

AXALTA COATING SYSTEMS 41 PROPRIETARY



Axalta Coating Technologies - Tailored Solutions To Meet Customer Needs

Refinish

Industrial Coatings

Transportation Coatings

Coatings

- 1 and 2 Component
- Water- and Solventborne
- Acrylic, Urethane, Proprietary Compositions
- Solid, Effect and High Chroma Dispersions

Color Tools

- Color Modeling
- Effect Modeling
- Match and Formulation Algorithms Spectrophotometric Systems

Liquid Coatings

- Water- and Solventborne
- Oligomer Chemistry
- Epoxy, Fluoropolymers, Alkyds, Polyamideimide, Urethanes, Polyesters
- Anti Corrosive Technology, Zinc-rich Systems
- Electrodeposition

Powder Coatings

- 100% Solids
- Functional Epoxies, Fluoropolymers, Acrylics
- Bonded Metallics
- Heat Reflective

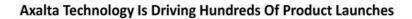
Light Vehicle

- 1 and 2 Component
- Low VOC, Waterborne, Medium and High Solids Solvent-borne
- Urethanes, Acrylics, Melamine, Silanefunctional
- Conventional and Harmonized Coatings Technologies™

Commercial Vehicle

- Water- and Solventborne
- Acrylic, Urethane, Silane Functionality
- Fast Cure and Low Temperature Cure
- Rheology Control

ANALTA COATING SYSTEMS 42 PROPRIETARY









Industrial Coatings

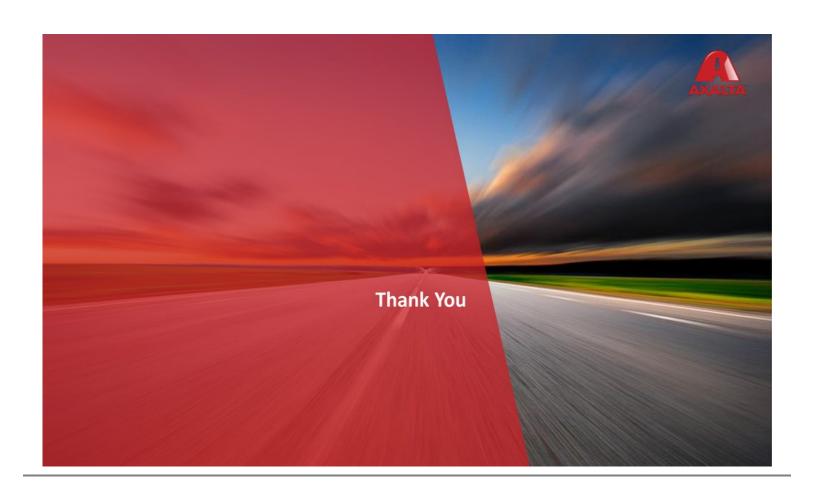


AXALTA COATING SYSTEMS 43 PROPRIETARY



- Technology investment is our foundation
- Axalta connects technology innovation to evolving customer requirements
- Axalta builds performance into each coating layer
- Technology drives business growth, enhanced returns, and protects our competitive moat













Other, 28% Axalta, 25% #1 Peer 4, 5% Peer 1, 20% Peer 2, 11%

Source: Orr & Boss (2017)

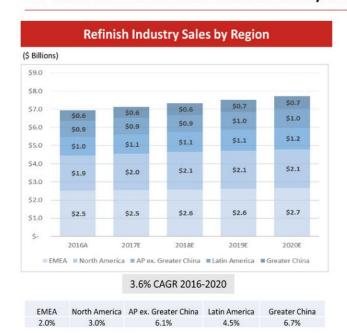
A Strong Position in a Growing Industry

- Leading market share position; industry estimated to grow at ~3% CAGR through 2020
- We are the Refinish technology leader, driving productivity and value for our customers
- Segment, market and competitive forces support favorable profit dynamic
- Broad and diverse brand presence that fits all customer needs across the value spectrum
- Strong global presence drives diverse growth opportunities

AKAITA COATING SYSTEMS 47 PROPRIETA



The Global Refinish Market Is Attractive And Dynamic



Industry Dynamics Align with our Core Competencies

- Growing eco-regulations require innovations
- Performance needs drive technology improvements
- Consolidation trend supported by field sales model

Market Requires Innovation to Drive Growth

- Color requirements continue to increase
- Productivity demands innovation
- Targeted channel strategies aligned to customers
- Field service addresses training challenges

Source: Orr & Boss (2017)

AXALTA COATING SYSTEMS 48 PROPRIETARY

The Market Opportunity In Global Refinish



North America

- Axalta benefits from MSO consolidation
- Leading VOC-compliant products meet environmental regulation shifts
- Opportunity for growth in value product lines



EMEA

- Strong market access through leading brands and distributors
- Diverse region with both mature and developing markets
- **Environmental regulations** driving waterborne adoption

Asia Pacific

- Growth driven primarily by expansion of the Chinese car
- Significant OEM influence in collision repair and insurance industry
- Opportunity for growth in value product lines

Latin America

- Mexico and Brazil represent Axalta's largest Latin America markets
- Price increases help offset inflation and currency devaluation
- Opportunity for growth in value product lines











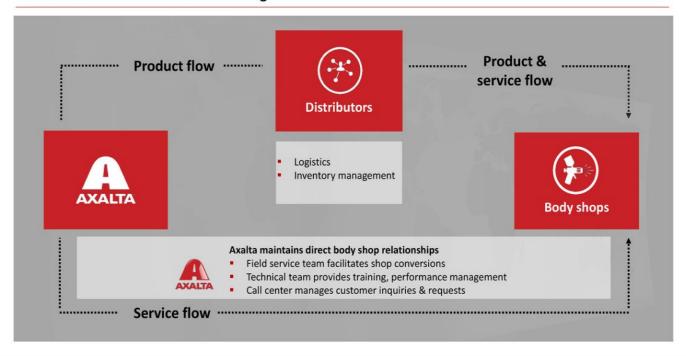




Customer Satisfaction Depends on Quick, High-Quality, Cost-Effective Repairs



The Refinish Market Uses A Sell-Through Model





Launched Innovative Products and Services to Address Customer Challenges









Ultra-Productive, Low-Energy Clearcoats

40,000th Spectrophotometer Shipped

Easy Application Waterborne Basecoat

Ultra-Productive Primer







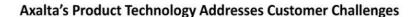




New Training Center in Charlotte

MSO Growth Drives Axalta Market Share Gain

Motorsports Partnerships Drive Customer Engagemen





Customer Challenges

- Insurance KPI performance
- Cycle time (car delivery)
 - Productivity and facility utilization
- Organic growth (same store sales)
- Quality customer satisfaction
 - Color Match and final Appearance
- Labor shortage
 - Painter turnover and learning Curve
- Environmental and regulatory compliance



Axalta's Product Innovation Response

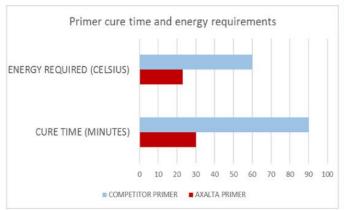
- Industry leading productivity
 - 50% less coats to hide
 - Easy, non stop wet-on-wet process
 - Fast clears/primers
- Color
 - Rapid match via spectrophotometer
 - Most OE approvals in the market
- Environmental
 - VOC compliant products
 - Energy savings

AXALTA COATING SYSTEMS 53 PROPRIETARY



High Productivity Primer

- Axalta primer improving productivity by close to 3x
- Direct to metal application improves cycle time
- Axalta primer improves profitability and sustainability





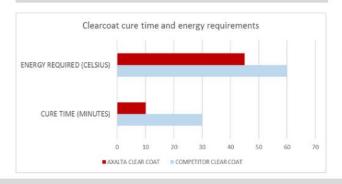


Refinish Product Example



High Productivity Clearcoat

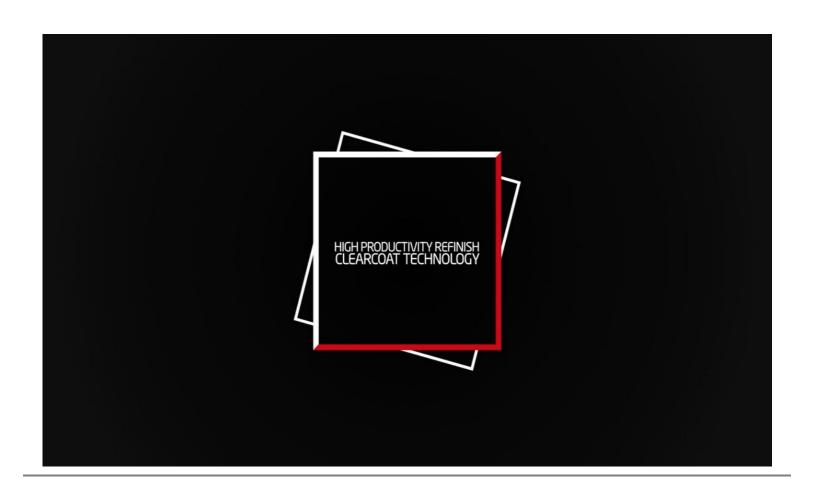
- Clearcoat technology requires 33% less energy
- Axalta cure time is 66% less than competitive products
- Superior appearance appeals to customers; won Renault supplier award
- Gained significant market share in first two years







AKALTA COATING SYSTEMS 56 PROPRIETARY



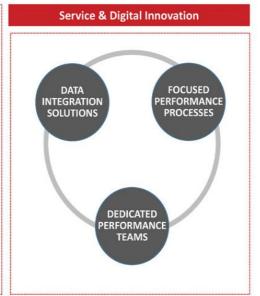




Customer Challenges

- Insurance KPI performance
- Cycle time (car delivery)
 - Productivity and facility utilization
- Organic growth (same store sales)
- Quality customer satisfaction
 - Color Match and final appearance
- Labor shortage
 - Painter Turnover and learning curve
- Environmental and regulatory compliance









Leverage Information Technology to Improve Productivity



Proprietary Information Systems Improve Productivity and Lower Customer Costs

AXALTA COATING SYSTEMS 59 PROPRIETARY



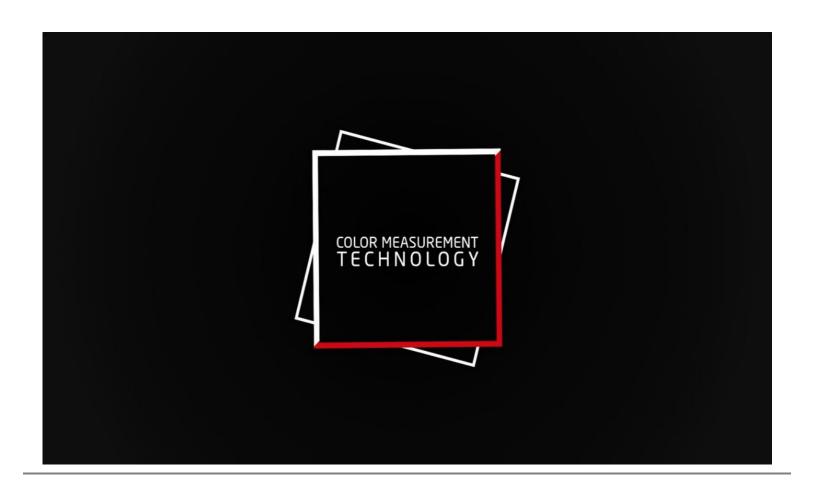
Color Match

- Most critical customer attribute
- Simple color retrieval for painters
- Improves cycle time and productivity
- Best in Class spectrophotometers allow fast, easy access to color formulas





AXALTA COATING SYSTEMS 60 PROPRIET





End Customer Focused Performance Management Process

P&M SCORECARD

AREAS OF FOCUS

RESOURCES

TRAINING



- Performance Dashboard
- Real Time Data Collection
- Drive Resource Deployment
- P&M Profitability
- SOPs Implementation
- Estimatics Improvement
- Top Line Sales Growth



- Focus on Account Management
- Act on data not collect data
- Process and Product Usage
- Productivity and Consumption



- In Shop or On Demand
- Tailored Content by Customer
- Technical and Business
- Online Content with Usage

Uniform Shop Management, Training Processes, and the Largest Technical Sales Force



Color & Aesthetics



- Perfect color match for new vibrant colors
- Unique pigments
- Improved gloss

Productivity



- Next generation productive basecoats
- Faster cure clearcoats and primers
- Lower complexity, easy to use spray systems

Environmental



- Environmentally friendly waterborne product lines
- Products with reduced energy consumption
- Renewable raw materials

AXALIA COATING SYSTEMS 63 PROPRIETARY



Targeted M&A To Complement Organic Growth







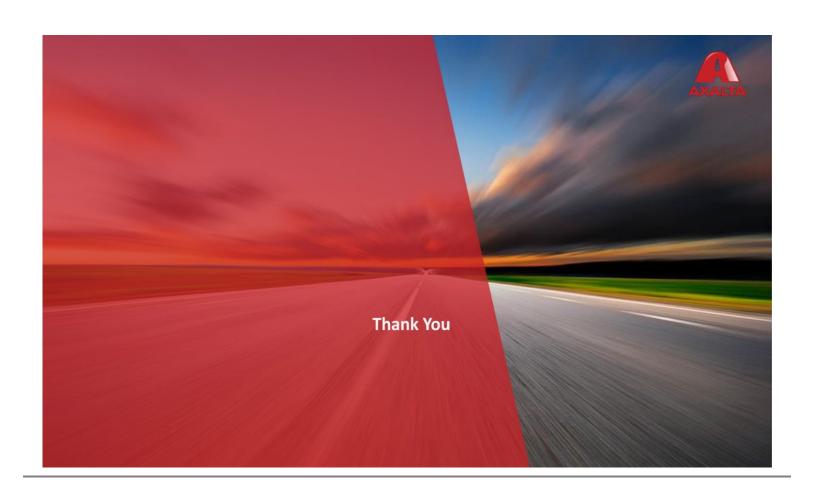


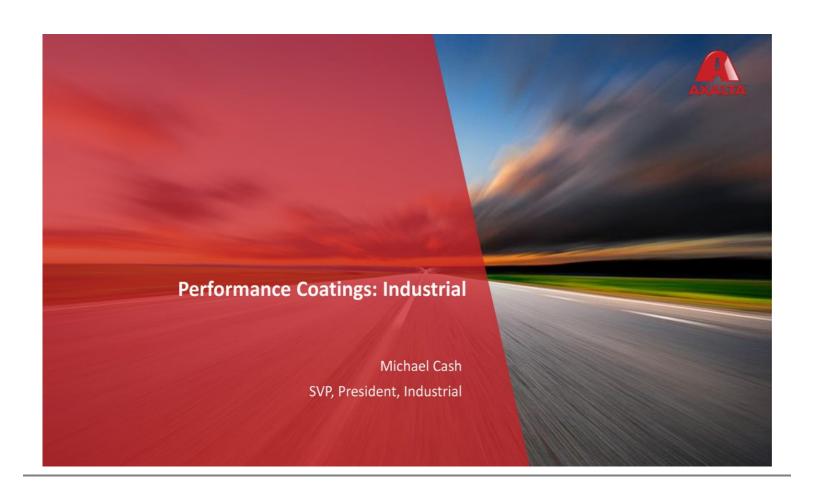
- Global M&A is a key component of the Axalta growth strategy
- Target profile: Attractive, bolt-on businesses offering new technology, incremental channels and/or expanded market access



- Axalta is the global market leader in the growing refinish market
- Our strong market presence enables growth opportunities in every region
- Innovative product technology differentiates Axalta and drives body shop productivity
- Customer-focused service offering addresses evolving body shop challenges
- Targeted M&A complements organic growth

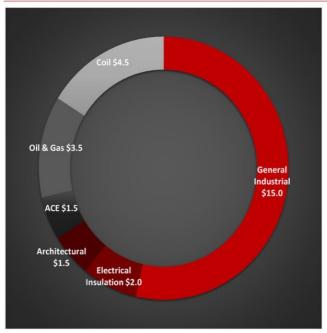








Industrial Coatings: A \$28 Billion Market Opportunity For Axalta



Source: Coatings World, Axalta estimates

Industrial Coatings Drivers

Volume growth driven by global GDP and Industrial Production

- China drives >40% of global industrial coatings consumption
- Commercial architectural market has seen ongoing recovery

Coatings suppliers are consolidating

 Consolidation driven by scale advantages and globalization of some end-markets; many niches remain regional and fragmented

Technology innovation is a catalyst for growth

 Drivers include demand for environmentally sustainable products, customer focus on productivity, improved corrosion and wear resistance and enhanced color choices

Customers are globalizing

 Local product must meet global specifications consistently across regions

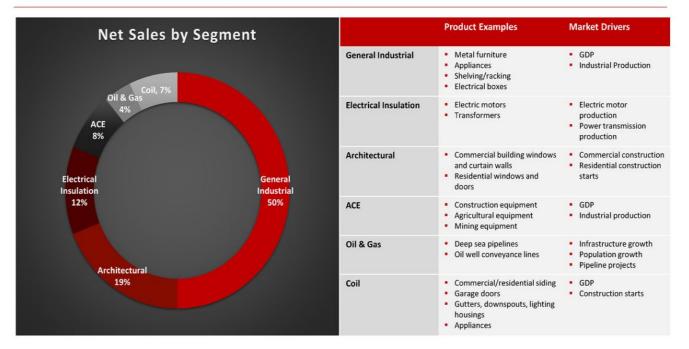
Global infrastructure growth is driving demand

- High temperature resistance required for energy applications
- Demand for electrical insulation products linked to infrastructure

AVALIA COATING SYSTEMS 68 PROPRIETAR









Established Target Segments



POWDER LIQUID E-COAT

#2 Global Powder Coatings Supplier #2 Global Electrical Motor Sector Supplier #2 E-Coat Supplier





Axalta Revenue Per Segment











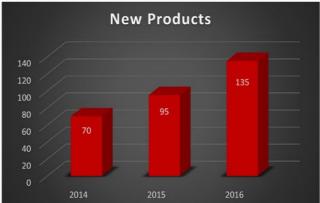


ACE	Architectural	Coil	Electrical Insulation	Oil & Gas	General Industrial
60% Liquid25% Powder15% E-coat	30% Liquid70% Powder	99% Liquid1% Powder	99% Liquid1% Powder	10% Liquid90% Powder	10% Liquid65% Powder25% E-coat

AXALTA COATING SYSTEMS 71 PROPRIETAR













Agricultural, Construction, and Earthmoving (ACE) Equipment







2016 Highlights



- Topcoats approved for Direct-to-Plastics
- Tufcote epoxy primer for local China market
- 21 new approvals from global OEMs to increase our total to 99 achieved to-date
- Launched AquaEC 6100: Tin-free, low-bake, low-temp curing solution

Looking Forward



- 75+ active development and approval projects around the world targeted at top global ACE manufacturers
- Launch of Alesta Lync dry-on-dry powder coating system for high durability applications
- Anti-skid/Anti-slip coatings
- Gaining traction with sub-suppliers to the Big 5, as well as regional manufacturers

AXALTA COATING SYSTEMS 74 PROPRIETARY











2016 Highlights

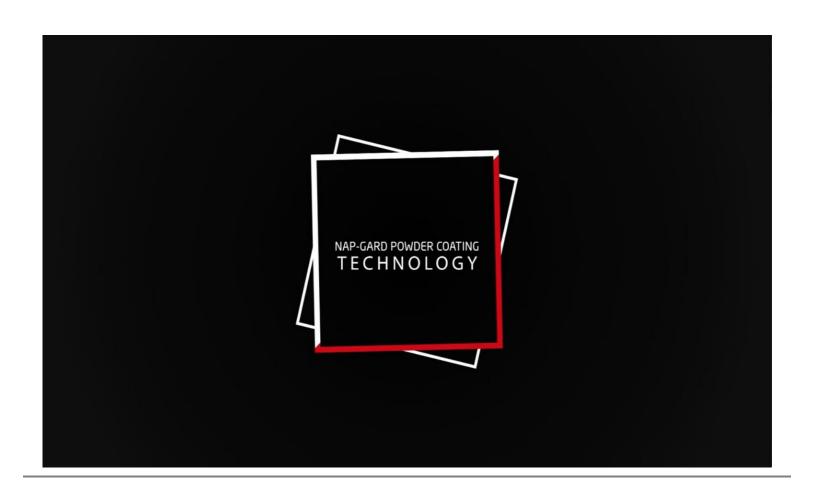


- Adapted Abcite technology to supply to water pipe projects (Berlin)
- Successfully launched Nap-Gard ID internal pipe coating
- Awarded Pakistan 3LPE project due to global responsiveness
- Launched Procor HS (Pemex)
- Awarded pipeline projects for CNPC in China

Looking Forward



- 100% solids liquid epoxy for pipeline applications
- 3-Layer PP primer for deep water pipelines
- Expanding our liquid protective coatings offering
- Higher temperature resistant pipe coatings for transmission pipelines



Electrical Insulation







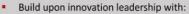


2016 Highlights



- Maintained flow of product innovation 50 active development projects
- Built leading position in the Electric Vehicle (EV) market
- Introduced two new impregnating resin product lines, including Voltahyd, the first waterborne IR line on the market
- Commercialized Voltatex formvar wire enamel product

Looking Forward





- Waterborne impregnating resin for stator application
- Low formaldehyde C3 electrical steel coating
- Corona resistant wire enamel
- Introducing Voltaprem impregnating resin for high voltage application
- FBE powder magnet wire insulation

General Industrial











2016 Highlights



- Coated Rio Olympic torches which became inspiration for Alesta Iconica collection
- Introduced next-gen Nap-Gard FBE Rebar products
- Expanded offering for metal auto parts
- Awarded business for unique two-layer application of our AquaEC 6100 and Aqua EC 5100 technology
- Launched FlexBase plastic coating system

Looking Forward



- NSF approval for AquaEC 6100
- Powder primer launch for automotive OEM body
- Powder clear coat for aluminum wheels
- Damage-resistant rebar coating
- Waterborne epoxy one-layer system for metal auto parts











King Abdulaziz International Airport

2016 Highlights



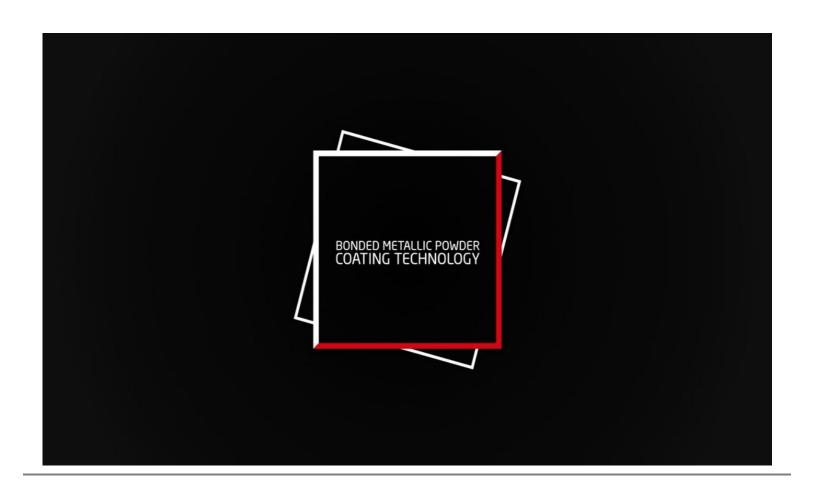
- Launched Global Warranty program for Alesta
- Awarded 25+ major building projects around the world
- Acquired brands to add liquid technology to our architectural portfolio
- Investment in France and China facilities to create worldclass bonded metallic capability

Looking Forward



- Anodic color range
- Sublimation products
- Broader powder and liquid portfolio of product solutions for Architects
- Introduce designed Alesta Iconica collection of colors, which will be produced in new bonding facilities

AXALTA COATING SYSTEMS 80 PROPRIETARY



Coil Coatings











Precoat Metals Lighting White Products

Calgary Hospital Durapon 70

Alcoa Aluminum Panels

2016 Highlights



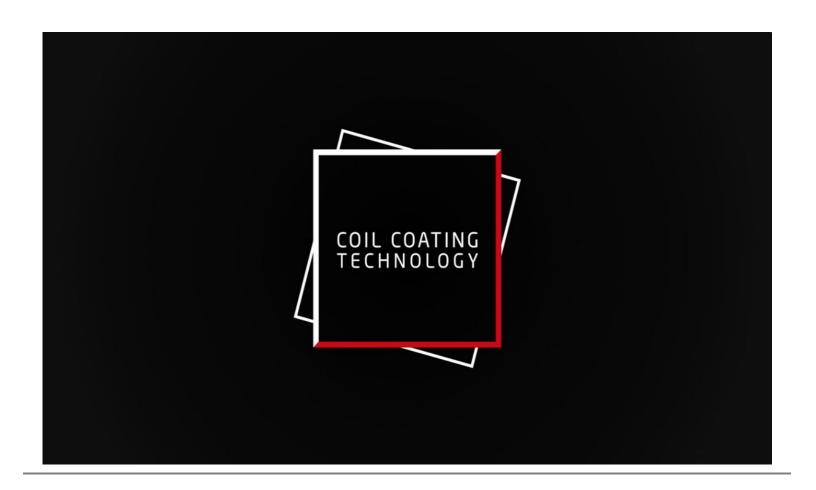
- Introduced Kryptstone wrinkle finishes for steel roofing
- Launched high durability acrylic system **DurAcryl** and became leading supplier of coil coatings in the truck, trailer and RV siding industry
- Spray PVDF for improved flow and ease of application
- Introduced high reflectance lighting white products
- Launched high gloss Durapon 70 product line

Looking Forward



- Anti-mottling PVDF coating
- HS Spray PVDF
- Ceranamel XT-40 super polyester coating
- Universal primer system
- Leverage our global capability to launch Dura Coat technology and products to other regions
- Hydropon innovative waterborne PVDF coating system

AXALTA COATING SYSTEMS 82 PROPRIETAR





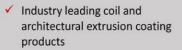
Acquisitions













- ✓ Low-VOC top coats
- ✓ Extensive Industrial primers



- ✓ Structural steel coatings
- Industrial top coats



Market Drivers



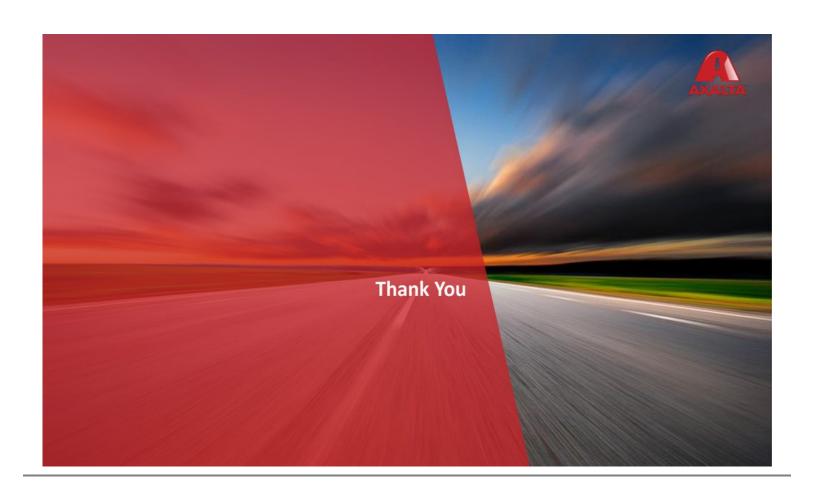
- Less energy consumption
- Lower VOC emissions
- Adhesive properties for electrical motor coatings
- Coatings to enable longer lasting products
- Easier access to colors and broader color ranges

The Product Innovation Pipeline



- Low cure powder coating for plastic substrates
- Smart coating systems for underground pipelines
- Grain-oriented electrical steel coating systems
- Powder coating technology for magnetic wire applications
- Improved corrosion resistant systems
- Systems to withstand high heat elements (eg. pipelines, tractors, electric motors)
- Digital color applications to be available globally

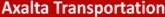
AXALIA COATING SYSTEMS 85 PROPRIETARY











Synergies









Plastics and composite materials

- Metal coatings
- Interior coatings
- Accessories



#2 global supplier to light vehicle OEMs

Market Drivers

> Global OEM Alliances

Focused Support

Models

- Commercial trucks
- Rail
- Bus
- Utility trucks
- Recreational / off-road, pleasure craft
- General aviation

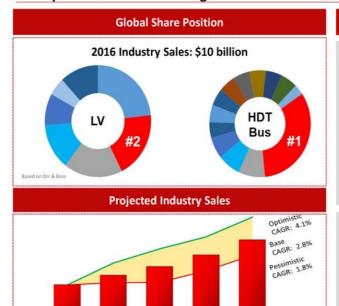


#1 global supplier to heavy duty truck and bus segments





Transportation Global Coatings Market



2017E

2018E

2019E

2015

Based on IHS

2016E

Market Insights

Axalta has leading positions across our markets

- Customer focused global teams with single point of contact for quick, coordinated responses
- ✓ The global leader in consolidated coating systems
- ✓ The global leader in heavy duty truck and bus
- ✓ A global leader in on-site color customization
- ✓ Proven track record of delivering success

Axalta is well positioned for megatrends

- ✓ Emerging market growth
- ✓ Global requirements
- ✓ New materials and lightweighting
- ✓ Productivity demands

AXALIA COATING SYSTEMS 89 PROPRIETARY





Strategies

- Gain share with existing customers
- Grow underserved regions and customers including JOEMs, KOEMs, domestic OEMs
- Redefine and increase content per vehicle
- Leverage "what good looks like" into new regions, customers and markets
- Align product technology to evolving customer and market needs including VOC, ambient flash, more
- M&A in adjacent markets (interior, components, etc.)



Key Tactics / Programs

- Build capabilities in global and regional roles
- Expand customer and third party relationships
- Fit-for-purpose decorative and functional coatings
- Localize supply chain ensuring competitive cost structure
- Best-in-class Line Service Excellence
- Drive complexity management discipline
- Axalta Way: "Run it like we own it"



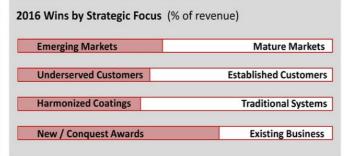
NAME ADMINISTRATION STREET



Transportation | Recent Wins And Launches







Focused Growth

New business underscores key customer value drivers:

- Global service capability and consistency
- Productive systems
- Energy and waste reduction
- Flawless launch execution
- Higher value-add through innovation
- Relationships from the senior suite to the paint shop





















2014 & 2015 Worldwide Supplier of the Year

Supplier Excellence in Brazil Daimler Global Masters of Quality Award

Best Supplier in Brazil

Best Supplier Quality Performance

Aligned Business Framework China National Coatings Industry Recognition Quality Excellence Awards in Germany, China



"Back-to-Back"
GM Supplier of the Year



Daimler Masters of Quality



China National Coatings Industry Top 100 Award



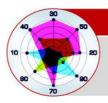
Honda Preferred Supplier

AXALTA COATING SYSTEM

92

OPRIETARY





Product

- Multi-layered system solutions
- Global consistency and color capability
- Engineered to demanding requirements
- Environmentally responsible





Process

- Optimized for customers' environment and processes
- Flawless launch

- First run defect free
- Energy efficient solutions





Service

- Line Service Excellence
- Continuous improvement and problem solving capability
- Increased productivity
- Best in class finished vehicle appearance



AXALTA COATING SYSTEMS

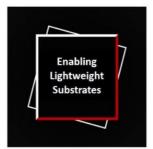
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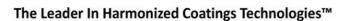




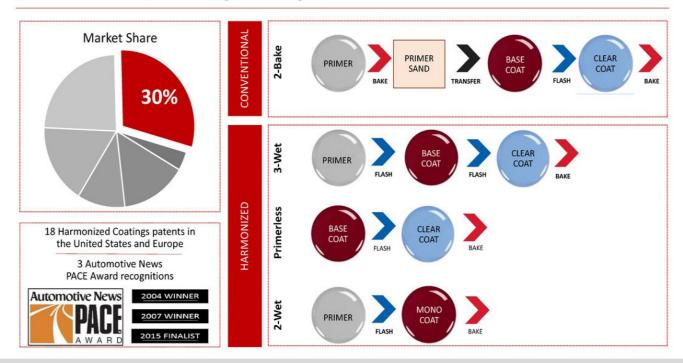


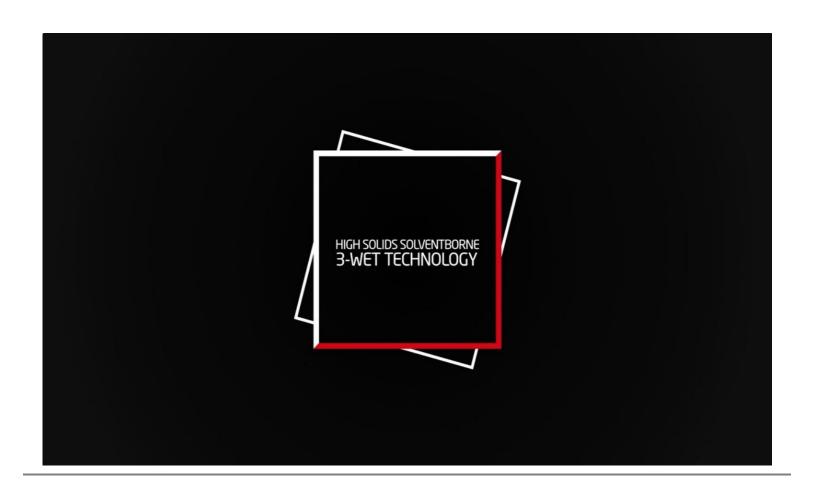














Harmonized Coatings Technologies Drive Efficiency In China

- 3-Wet technology jointly developed with the customer
- 30% reduction in material consumption
- 50% reduction in VOC emissions
- Lowered energy consumption
- Earned SURCAR 2016 award for environmental footprint including air emissions



















AXALTA COATING SYSTEMS

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ROPRIETARY

Axalta Provides Mass Color Customization Solutions



Color Selected



Custom Formulation

















- **Brand Color**
- Favorite from past
- Favorite object
- Select from Axalta library of colors
- Formula library
- Color formulating algorithms
- Proprietary formula software
- Engineered intermediates
- Standard process
- Strict quality criteria
- Quick delivery
- Sprayed in customer system
- **Original Equipment** standards
- Premium product
- Meets consumer needs
- Repair product readily available

We use science to help our customers deliver color and confidence to their consumers





Axalta's Imron™ Is The Choice For Ambulance Builder

- Axalta's Imron™ brand adds value to the customer's offering
- Manufacturer increased line production without an increased footprint
- Reduced emissions by 40 percent; lower oven temperature saves costs and energy
- Color capability provides customer confidence to meet any requirement
- Industry leading appearance helps differentiate Braun in the marketplace











AXALIA COATING SYSTEMS 100 PROPRIE





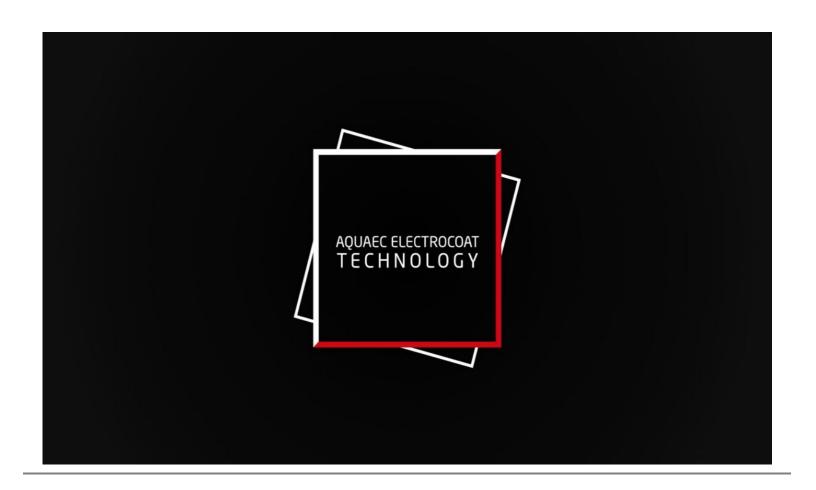
- Electrodeposition coating is one of the most efficient coating methods
- Provides excellent coverage to all metallic parts of the vehicle
- AquaEC[™] brand family meets the needs of today's transportation customers
 - ✓ Excellent throw power
 - ✓ Formulated to meet regulations
 - ✓ Excellent edge protection
 - ✓ Reduced energy and material consumption
 - ✓ Less waste generation







AXALTA COATING SYSTEMS 101 PROPRIETAR





Many benefits recognized by our customers

- Tin-free formulation
- Lower cure temperature saved energy
- Less waste water generated
- Lower bake off losses
- Less residual dust created in ovens
- Fewer defects
- Clean edges
- Improved yield
- Lower emissions



AXALTA COATING SYSTEMS 103 PROPRIETAR



Leading the Way in Coating Alternative Substrates

- Automakers are looking to light weight materials
 - ✓ Meet fuel economy and CO₂ emission regulations
 - ✓ Improve vehicle performance
- Axalta provides solutions
 - ✓ Uniform appearance across multiple substrates
 - ✓ Corrosion protection for new and mixed material construction
 - ✓ Maintain requirements for adhesion, chip and scratch protection, color and gloss retention
 - ✓ Lower bake coating systems provide optimal appearance and performance







AXALTA COATING SYSTEMS 104 PROPRIETAR





Axalta Unifies Substrates On Iconic Sports Car

- Automakers worldwide are introducing new designs, materials and joining methods to achieve weight reduction, cost reduction, process optimization, production repeatability and improved performance
- Class A panel composite passes all OEM paint and quality tests and shaves 20 pounds from the vehicle
- Axalta enables the use of new materials and is prepared to evolve with our customers





AXALTA COATING SYSTEMS 106 PROPRIETAR



Consumer Driven

Regulation Driven

Productivity Driven

Future Trend Driven





- New effect colors
- Mass color customization



- Light weighting coatings for multiple substrates
- Corrosion protection for mixed materials



- Lower cure temperatures
- Fewer Process Steps



- Autonomous
- Shared

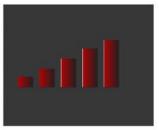
AXALTA COATING SYSTEMS 107 PROPRIETARY









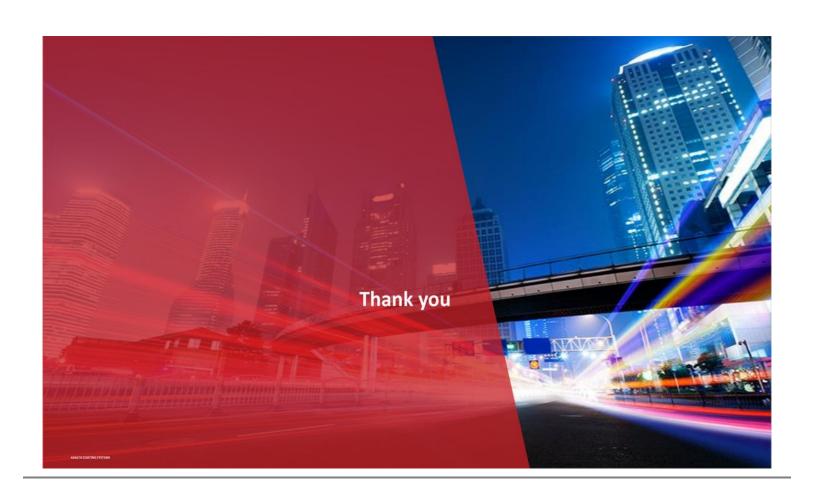


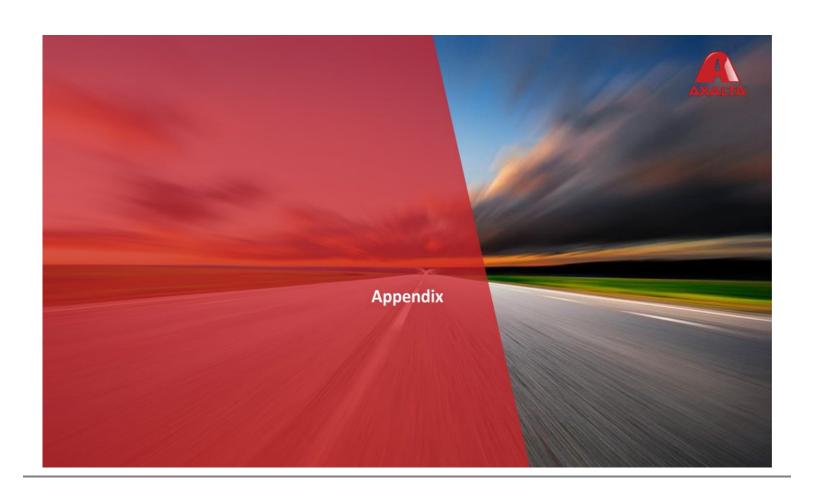
Leading global transportation coatings systems provider

Recent wins and awards are evidence of success

Strong products and great service drive customer value

Axalta's advanced coatings technologies will enable growth and value creation









(\$ in millions)		FY 2016	FY 2015	Q4 2016	Q4 2015
	Net Income (Loss)	\$48	\$98	(34)	\$39
	Interest Expense	178	197	37	47
	Provision for Income Taxes	40	63	16	15
	Depreciation & Amortization	322	308	86	82
	Reported EBITDA	\$588	\$665	\$106	\$183
A	Debt extinguishment and refinancing related costs	98	3	13	3
В	Foreign exchange remeasurement losses	31	94	1	4
C	Long-term employee benefit plan adjustments	2		(1)	
D	Termination benefits and other employee related costs	62	36	37	17
E	Consulting and advisory fees	10	24	2	7
F	Transition-related costs	-	(3)	-	(3)
G	Offering and transactional costs	6	(2)	2	
Н	Stock-based compensation	41	30	10	8
1	Other adjustments	5	(6)		(5)
J	Dividends in respect of noncontrolling interest	(3)	(5)		
K	Asset impairment	68	31	58	
	Total Adjustments	\$319	\$202	\$121	\$30
	Adjusted EBITDA	\$907	\$867	\$227	\$213

Note: Numbers might not foot due to rounding.

AXALTA COATING SYSTEMS 111 PROPRIETARY



Adjusted EBITDA Reconciliation (cont'd)

- During the three months and years ended December 31, 2016 and 2015 we prepaid principal on our term loans, resulting in non-cash extinguishment losses of \$3 million, \$10 million, \$3 million and \$3 million, respectively. During the three months and year ended December 31, 2016, we amended our Credit Agreement and refinanced our indebtedness, resulting in additional losses of \$10 million and \$88 million, respectively. We do not consider these items to be indicative of our ongoing operating performance
- Eliminates foreign exchange losses resulting from the remeasurement of assets and liabilities denominated in foreign currencies, net of the impacts of our foreign currency instruments used to hedge our balance sheet exposures. Exchange effects attributable to the remeasurement of our Venezuelan subsidiary represented gains of \$1 million and losses of \$24 million for the three months and year ended December 31, 2016, respectively, and gains of \$1 million and losses of \$52 million for three months and year ended December 31, 2015.
- Eliminates the non-cash, non-service cost (gain) components of long-term employee benefit costs.
- Represents expenses primarily related to employee termination benefits including our initiative to improve the overall cost structure within the European region as well as costs associated with our Axalta Way initiatives, which are not considered indicative of our ongoing operating performance.
- Represents fees paid to consultants for professional services primarily related to our Axalta Way initiatives, which are not considered indicative of our ongoing operating
- Represents a change in estimate associated with the transition costs from DuPont to a standalone entity, including certain indemnities. We do not consider these items to be indicative of our ongoing operating performance.
- Represents costs associated with the secondary offerings of our common shares by Carlyle and acquisition-related expenses, including changes in the fair value of contingent consideration, all of which are not considered indicative of our ongoing operating performance.

 Represents non-cash costs associated with stock-based compensation, including \$8 million of expense during the year ended December 31, 2015 attributable to the
- accelerated vesting of all issued and outstanding stock options issued under the 2013 Plan as a result of the Change in Control.
- Represents costs for certain non-operational or non-cash (gains) and losses, unrelated to our core business and which we do not consider indicative of ongoing operations, including equity investee dividends, indemnity losses (gains) associated with the Acquisition, losses (gains) on sale and disposal of property, plant and equipment, losses (gains) on the remaining foreign currency derivative instruments and non-cash fair value inventory adjustments associated with our business combinations.
- Represents the payment of dividends to our joint venture partners by our consolidated entities that are not wholly owned, which are reflected to show cash operating performance of these entities on Axalta's financial statements.
- As a result of currency devaluations in Venezuela, we recorded non-cash impairment charges relating to a real estate investment of \$11 million and \$31 million during the years ended December 31, 2016 and 2015, respectively. Additionally, during the year ended December 31, 2016, we recorded a \$58 million non-cash impairment on longlived assets associated with our Venezuela operations. We do not consider these impairments to be indicative of our ongoing operating performance.

112 AXALTA COATING SYSTEMS PROPRIETARY