

## **Sherwin-Williams Names Initial Partners for New Global Headquarters and R&D Center Project**

CLEVELAND, September 15, 2020 – The Sherwin-Williams Company (NYSE: SHW) is pleased to announce the initial partners it has selected to build its new global headquarters in downtown Cleveland and its new R&D center in the Cleveland suburb of Brecksville. The Company previously announced its plans for the project on February 6, 2020.

The key project partners include:

- Pickard Chilton Architects, Inc. – Design architect for the global headquarters
- HGA Architects and Engineers, LLC (HGA) – Base building architect for the global headquarters; Design, base building and interior architect for the R&D Center
- Vocon Partners, LLC – Interior architect for the global headquarters
- Welty Gilbane, a Joint Venture – Construction manager
- Mark G. Anderson Consultants, Inc. (MGAC) – Project manager, project controls and owner's representative
- CBRE Inc. – Real estate and economic development advisor
- Vorys, Sater, Seymour and Pease LLP – Legal and economic development counsel
- Hanson Bridgett LLP – Legal counsel
- inSITE Advisory Group – Economic development advisor

"The key partners we have selected are aligned with our vision of creating a next generation workplace that supports serving our customers at the highest level, retaining and attracting top talent, and igniting creativity, collaboration and industry-leading innovation," said John G. Morikis, Sherwin-Williams Chairman and CEO. "As we move forward with the next phase of this critical project, my deepest appreciation goes to our employees who have adapted quickly and safely throughout the pandemic to meet our customers' needs in new and unique ways. At the same time, we recognize that the development, engagement and sense of community our employees share has been essential to our success for more than 150 years and would be difficult to sustain over the long-term with a remote-based workforce."

The project has reached this important point thanks to outstanding and effective public-private partnerships with the State of Ohio, JobsOhio, Ohio Development Services Agency, Cuyahoga County, Cleveland-Cuyahoga County Port Authority, the City of Cleveland and the City of Brecksville. In addition, the Company continues to receive tremendous support from Team NEO, the Greater Cleveland Partnership and Downtown Cleveland Alliance.

Sherwin-Williams plans to invest a minimum of \$600 million to build both facilities. The new global headquarters will be in downtown Cleveland just west of Public Square between Saint Clair Avenue and Superior Avenue and will be approximately 1,000,000-square-feet in size. The new R&D center will be in Brecksville, on a proposed reconfigured 119-acre site conveniently located off I-77 at Miller Road and Brecksville Road. The R&D center will be approximately 500,000-square-feet in size and will serve as the corporate anchor for a new mixed-use development project.

Sherwin-Williams is committed to fostering a culture of inclusion and diversity in the workforce. Forbes recently named the Company among America's Best Employers for Diversity, for New Graduates and for Women. The Company is extending this commitment to the construction of these facilities. Sherwin-Williams will work proactively with the cities, community leaders and trade partners to positively impact the local economy by providing workforce opportunities for the community, including awarding contracts to minority-owned and female-owned businesses, as well as small businesses.

Combined, the two facilities will house more than 3,500 employees with room to accommodate future growth. Sherwin-Williams estimates it will add a minimum of 400 jobs at these facilities over time, an increase of 11 percent to the Company's current local workforce. Many of these jobs will include professional staff, engineers and chemists.

Given the pause in some project activities since April, the Company is updating its project timeline. While the global headquarters and R&D center project continues to be a multi-year process, some milestone dates are expected to change and will be communicated when available. The transition to the new facilities is now likely to occur in 2024 compared to the previously announced timing of late 2023. No decisions have been made regarding the disposition of the Company's current headquarters and R&D center, located in Cleveland at W. Prospect Avenue and Canal Road, respectively, or its facility on Warrensville Center Road.

For ongoing updates on the Company's new global headquarters and new R&D center, please visit [buildingourfuture.com](http://buildingourfuture.com).

**About Sherwin-Williams**

Founded in 1866, The Sherwin-Williams Company is a global leader in the manufacture, development, distribution, and sale of paints, coatings and related products to professional, industrial, commercial, and retail customers. Sherwin-Williams manufactures products under well-known brands such as Sherwin-Williams®, Valspar®, HGTV HOME® by Sherwin-Williams, Dutch Boy®, Krylon®, Minwax®, Thompson's® Water Seal®, Cabot® and many more. With global headquarters in Cleveland, Ohio, Sherwin-Williams® branded products are sold exclusively through a chain of more than 4,900 company-operated stores and facilities, while the Company's other brands are sold through leading mass merchandisers, home centers, independent paint dealers, hardware stores, automotive retailers, and industrial distributors. The Sherwin-Williams Performance Coatings Group supplies a broad range of highly-engineered solutions for the construction, industrial, packaging and transportation markets in more than 120 countries around the world. Sherwin-Williams shares are traded on the New York Stock Exchange (symbol: SHW). For more information, visit [www.sherwin.com](http://www.sherwin.com).

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**Cautionary Statement Regarding Forward-Looking Information**

This press release contains certain "forward-looking statements," as defined under U.S. securities laws, about Sherwin-Williams. These statements can be identified by the use of forward-looking terminology such as "believe," "expect," "may," "will," "should," "project," "could," "plan," "goal," "potential," "seek," "intend" or "anticipate" or the negative thereof or comparable terminology. These forward-looking statements are based upon management's current expectations, estimates, assumptions and beliefs concerning future events and conditions. Readers are cautioned not to place undue reliance on any forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Sherwin-Williams that could cause actual results to differ materially from such statements and from Sherwin-Williams' historical results and experience. These risks, uncertainties and other factors include such things as: general business and economic conditions; approvals of project incentives and other matters, completion of standard due diligence and resolution of business and legal matters

relating to the project; Sherwin-Williams' ability to successfully integrate past and future acquisitions into its existing operations, as well as the performance of the businesses acquired; strengths of retail and manufacturing economies and the growth in the coatings industry; changes in Sherwin-Williams' relationships with customers and suppliers; changes in raw material availability and pricing; adverse weather conditions or impacts of climate change, natural disasters and public health crises, including the COVID-19 pandemic; the duration, severity and scope of the COVID-19 pandemic and the actions implemented by international, federal, state and local public health and governmental authorities to contain and combat the outbreak and spread of COVID-19, which may exacerbate one or more of the aforementioned and/or other risks, uncertainties and factors more fully described in the Company's reports filed with the Securities and Exchange Commission (SEC). Since it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results, the above list should not be considered a complete list. Any forward-looking statement speaks only as of the date on which such statement is made, and Sherwin-Williams undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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