

Sherwin-Williams Breaks Ground on New Global R&D Center

State-of-the-art facility based in Brecksville, Ohio, expected to open in 2024

CLEVELAND, October 22, 2021 – The Sherwin-Williams Company (NYSE: SHW) is pleased to announce that it held a groundbreaking ceremony today to signal the official start of construction for the Company's new global Research and Development Center.

Part of the Building Our Future project, the 600,000 square-foot facility located in Brecksville, Ohio, will bring chemists, engineers, technicians and support teams together into a state-of-the-art hub for innovation and development of the Company's future products and services. The new R&D Center will support product development, coatings research, color technology and process engineering.

"This is a monumental day for our organization," said John G. Morikis, Sherwin-Williams Chairman, President and Chief Executive Officer. "This new R&D Center will be the global innovation epicenter for creating solutions that solve our customers' problems, as well as a key to us to retaining and attracting top talent. We're also celebrating the broad and diverse group of companies and individuals that will be working on this project, along with the ongoing impact the project will have on the community and region for years to come. And we're proud to be building it right here in Northeast Ohio, our home for more than 155 years."

The Building Our Future project includes both the new R&D Center in Brecksville and a new global headquarters in Downtown Cleveland, which will be approximately 1,000,000 square-feet in size. Sherwin-Williams plans to invest a minimum of \$600 million to build both the headquarters and R&D facility.

"We appreciate the investment made by Sherwin-Williams in creating world-class facilities for research and development in Brecksville and a new global headquarters in downtown Cleveland," said State of Ohio Governor Mike DeWine. "Combined, these new facilities will generate positive economic impact as well as serve as a catalyst for future development throughout the region."

Together, 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.

"We have been incredibly fortunate to have Sherwin-Williams be part of our community for the past 155 years, and Cuyahoga County is pleased that we were part of a strong public-private partnership that provided the necessary financial commitments designed to support the Company's decision to remain in Northeast Ohio," said Cuyahoga County Executive Armond Budish. "And we are incredibly fortunate that they want to invest in our region with both a new global R&D Center in our own backyard while a new headquarters site is being developed in the heart of downtown Cleveland."

In addition to Governor Mike DeWine, County Executive Armond Budish and Mayor Jerry Hruby, Sherwin-Williams was honored to have additional public dignitaries provide remarks at the ceremony. They included Senator Sherrod Brown, Senator Rob Portman, State Senator Matt Dolan and State Representative Phil Robinson.

“The investment in this new R&D Center will spur additional investment by others and continue to strengthen and develop our local economy and translate into incremental tax dollars for the city and the schools,” said City of Brecksville Mayor Jerry Hruby. “Sherwin-Williams has been a fantastic partner in working with us to strengthen this area of our city. We are looking forward to welcoming Sherwin-Williams employees to their new R&D Center in 2024.”

The R&D Center is expected to open by the end of 2024 and is projected to generate 3,000 construction jobs.

Sherwin-Williams has extended its corporate inclusion, diversity and equity (ID&E) commitment to the construction of the two facilities. The Company has developed and is executing a strategic and deliberate approach to include minority-owned, female-owned and small businesses. Sherwin-Williams continues to work proactively with community, city, county and state leaders, local organizations and trade partners to identify further opportunities for involvement.

For ongoing updates on the Company's new global headquarters and new R&D Center, please visit buildingourfuture.com.

Firms that are interested in working on the Building Our Future project should register at buildingourfuture.gilbaneco.com/.



Latest rendering of the Sherwin-Williams new Research & Development Center located in Brecksville, OH

ABOUT THE SHERWIN-WILLIAMS COMPANY

Founded in 1866, The Sherwin-Williams Company is a global leader in the manufacture, development, distribution, and sale of paint, coatings and related products to professional, industrial, commercial, and retail customers. The Company 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 5,000 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.

MEDIA CONTACT:

Julie Young
Vice President, Global Corporate Communications
Direct: 216.515.8849 - corporatemediasherwin.com

INVESTOR RELATIONS CONTACTS:

Jim Jaye
Senior Vice President, Investor Relations & Corporate Communications
Direct: 216.515.8682 - investor.relations@sherwin.com

Eric Swanson
Vice President, Investor Relations
Direct: 216.566.2766 - investor.relations@sherwin.com