

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) May 13, 2024

**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.)

**1050 Constitution Avenue, Philadelphia, Pennsylvania 19112**  
(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.)

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Check the 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):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Common Shares, \$1.00 par value  
(Title of class)

AXTA  
(Trading symbol)

New York Stock Exchange  
(Exchange on which registered)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 7.01. Regulation FD Disclosure.**

On May 13, 2024, Axalta Coating Systems Ltd. (the “Company”) issued a press release announcing that it has entered into a definitive agreement to acquire The CoverFlexx Group from Transtar Holding Company for initial cash consideration of \$285 million, plus an additional \$10 million earnout based on the business’s 2024 performance (the “Acquisition”). Closing on the Acquisition is expected to occur in the third quarter of 2024 and is subject to regulatory approval and other customary closing conditions.

A copy of the press release is furnished as Exhibit 99 to this Current Report on Form 8-K and is incorporated herein by reference. The information furnished with this Item 7.01, including Exhibit 99, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

*Cautionary Statement Concerning Forward-Looking Statements*

This Current Report on Form 8-K may contain certain forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 regarding the Company and its subsidiaries, including with respect to the anticipated timing of the Acquisition. The Company has identified some of these forward-looking statements with words such as “expected” or other comparable or similar terminology. Forward-looking statements are based on management’s expectations as well as estimates and assumptions prepared by management that, although they believe to be reasonable, are inherently uncertain. These statements may involve risks and uncertainties, including, but not limited to, the satisfaction of the closing conditions of the Acquisition and the parties’ ability to consummate the Acquisition on the anticipated terms and schedule. The Company undertakes no obligation to update or revise any of the forward-looking statements contained herein, whether as a result of new information, future events or otherwise.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99	<a href="#">Press Release dated May 13, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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: May 13, 2024

By: /s/ Carl D. Anderson II  
Carl D. Anderson II  
Senior Vice President and Chief Financial Officer

## News Release

**Axalta Coating Systems**  
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USA

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### For Immediate Release

## Axalta to Acquire The CoverFlexx Group, a Leading Aftermarket Coatings Business Focused on Economy Customers in North America

**PHILADELPHIA, Pa., May 13, 2024** – Axalta Coating Systems (NYSE: AXTA), a leading global coatings company, today announced that it has entered into a definitive agreement to acquire The CoverFlexx Group from Transtar Holding Company for initial cash consideration of \$285 million, plus an additional \$10 million earnout based on the business’s 2024 performance. Closing is expected to occur in the third quarter and is subject to regulatory approval and other customary closing conditions.

The CoverFlexx Group manufactures and sells coatings for automotive refinish and aftermarket applications, focused on economy customers in North America. The business offers a wide range of primers, basecoats and clearcoats, as well as aerosols, fillers, bedliners, detailing products and paint shop accessories. Established brands of The CoverFlexx Group include Transtar® Autobody Technologies, Pro Form™ and Aftermkt Armor™ products. The CoverFlexx Group had revenue of \$78 million in 2023 with operations that include more than 120 employees and manufacturing and product development sites in Brighton, Michigan and Milton, Ontario.

“This acquisition aligns with our ongoing investment in Axalta’s Refinish business. We believe The CoverFlexx Group’s value-based solutions are an excellent complement to Axalta’s portfolio of offerings,” said Chris Villavarayan, Axalta’s Chief Executive Officer and President.

Troy Weaver, Axalta’s President, Global Refinish, added, “We are excited to have The CoverFlexx Group join the Axalta family. We expect the additional brands and capabilities will provide significant value to our customers and will further support the growth of our Refinish business.”

### Cautionary Statement Concerning Forward-Looking Statements

This release may contain certain forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 regarding Axalta and its subsidiaries, including the timing and expected benefits of Axalta's acquisition of The CoverFlexx Group. Axalta has identified some of these forward-looking statements with words such as “expected,” “expect,” “believe,” “will,” or other comparable or similar terminology. Forward-looking statements are based on management's expectations as well as estimates and assumptions prepared by management that, although they believe to be reasonable, are inherently uncertain. These statements may involve risks and uncertainties, including, but not limited to, the satisfaction of the closing conditions of the transaction, the parties' ability to consummate the transaction on the anticipated terms and schedule, and Axalta's ability to achieve the expected benefits of the transaction. Axalta undertakes no obligation to update or revise any of the forward-looking statements contained herein, whether as a result of new information, future events or otherwise.

### About Axalta

Axalta is a global leader in the coatings industry, providing customers with innovative, colorful, beautiful, and sustainable coatings solutions. From light vehicles, commercial vehicles and refinish applications to electric motors, building facades and other industrial applications, our coatings are designed to prevent corrosion, increase productivity, and enhance durability. With more than 150 years of experience in the coatings industry, the global team at Axalta continues to find ways to serve our more than 100,000 customers in over 140 countries better every day with the finest coatings, application systems and technology. For more information, visit [axalta.com](http://axalta.com) and follow us on [Facebook](#), [LinkedIn](#) and [@axalta](#) on X.

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