Forward-Looking Statement

The presentations today will contain certain “forward-looking statements,” as defined under U.S. federal securities laws, with respect to sales, earnings and other matters. 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 the Company that could cause actual results to differ materially from such statements and from the Company's historical results and experience. These risks, uncertainties and other factors include such things as: general business conditions; the Company's ability to successfully integrate past and future acquisitions into its existing operations, including Valspar, as well as the performance of the businesses acquired; risks inherent in the achievement of anticipated cost synergies resulting from the acquisition of Valspar and the timing thereof; strengths of retail and manufacturing economies and the growth in the coatings industry; changes in the Company's relationships with customers and suppliers; changes in raw material availability and pricing; unusual weather conditions; and other risks, uncertainties and factors described from time to time in the Company's reports filed with the Securities and Exchange Commission. 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 the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.
The Americas Group
## The Americas Group

### Financial Highlights 1H-17 vs 1H-16

<table>
<thead>
<tr>
<th>First Half</th>
<th>1H-2016</th>
<th>1H-2017</th>
<th>% Chg.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>$3.98B</td>
<td>$4.39B</td>
<td>10.2%(^{(1)})</td>
</tr>
<tr>
<td>Segment Profit</td>
<td>$752.0M</td>
<td>$837.9M</td>
<td>11.4%</td>
</tr>
<tr>
<td>% Sales</td>
<td>18.8%</td>
<td>19.1%</td>
<td></td>
</tr>
</tbody>
</table>

\(^{(1)}\) Revenue Reclassification Increased Sales 3.4%
North America Store Locations
## North America
### Financial Highlights 1H-17 vs 1H-16

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>% Chg.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full Year</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Sales</td>
<td>$7.21B</td>
<td>$7.79B</td>
<td>8.1%(^{(1)})</td>
</tr>
<tr>
<td>Segment Profit</td>
<td>$1.43B</td>
<td>$1.62B</td>
<td>13.2%</td>
</tr>
<tr>
<td>% Sales</td>
<td>19.9%</td>
<td>20.8%</td>
<td></td>
</tr>
<tr>
<td><strong>First Half</strong></td>
<td>1H-2016</td>
<td>1H-2017</td>
<td></td>
</tr>
<tr>
<td>Net Sales</td>
<td>$3.72B</td>
<td>$4.11B</td>
<td>10.4%(^{(2)})</td>
</tr>
<tr>
<td>Segment Profit</td>
<td>$762.5M</td>
<td>$848.6M</td>
<td>11.4%</td>
</tr>
<tr>
<td>% Sales</td>
<td>20.4%</td>
<td>20.6%</td>
<td></td>
</tr>
</tbody>
</table>

\(^{(1)}\) Revenue Reclassification Increased Sales 5.3%
\(^{(2)}\) Revenue Reclassification Increased Sales 3.9%
Brand Recognition

#1 IN PAINT BRAND AWARENESS
2017 MarketVision Research

#1 PREFERRED BRAND BY PROFESSIONAL PAINTERS
2017 MarketVision Research

AMERICA’S MOST TRUSTED PAINT BRAND
2017 Lifestory Research

RATED HIGHEST IN CUSTOMER SATISFACTION AMONG INTERIOR PAINTS BY JD POWER

*Sherwin-Williams received the highest numerical score among interior paints in the J.D. Power 2017 Paint Satisfaction Study, based on 4,625 total responses from 12 companies measuring experiences and perceptions of customers, surveyed February-March 2017. Your experiences may vary. Visit jdpower.com
North America Stores

4,268
Store Count Comparison

FINANCIAL COMMUNITY PRESENTATION – OCTOBER 3, 2017
North America Reps

2,873

2017 Estimated Year End
E-Commerce

SHERWIN-WILLIAMS
BUY ONLINE

FINANCIAL COMMUNITY PRESENTATION – OCTOBER 3, 2017
The Sherwin-Williams Difference

CUSTOMER RELATIONSHIPS

TRADEMARK SERVICE

COLOR LEADERSHIP

EXCEPTIONAL PRODUCTS

STORE LOCATIONS

DIGITAL EXPERIENCE
Innovative Targeted Products

RESIDENTIAL REPAINT

COMMERCIAL

NEW RESIDENTAL

PROPERTY MANAGEMENT
SKU Rationalization

Architectural Coatings

<table>
<thead>
<tr>
<th>Year</th>
<th>SKU Count</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td>-14%</td>
</tr>
<tr>
<td>2016</td>
<td></td>
<td>-5%</td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td>-33%</td>
</tr>
</tbody>
</table>
Customer Obsessed

GET’EM IN

GET’EM GOING

Work smarter with the Sherwin-Williams PRO App.

GET’EM UP

SHERWIN-WILLIAMS

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North America Segment Sizes

- New Residential
- Protective & Marine
- Commercial
- Property Management
- Residential Repaint
- DIY
Focus On Our People
Hurricane Impact
## Latin America
### Financial Highlights 1H-17 vs 1H-16

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>% Chg.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full Year</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Sales</td>
<td>$631.0M</td>
<td>$586.9M</td>
<td>-7.0%</td>
</tr>
<tr>
<td>Segment Profit</td>
<td>$18.5M</td>
<td>-$17.4M</td>
<td>-194%</td>
</tr>
<tr>
<td>% Sales</td>
<td>2.9%</td>
<td>-3.0%</td>
<td></td>
</tr>
<tr>
<td><strong>First Half</strong></td>
<td><strong>1H-2016</strong></td>
<td><strong>1H-2017</strong></td>
<td></td>
</tr>
<tr>
<td>Net Sales</td>
<td>$258.5M</td>
<td>$276.3M</td>
<td>6.9%</td>
</tr>
<tr>
<td>Segment Profit</td>
<td>-$10.5M</td>
<td>-$10.7M</td>
<td>-1.5%</td>
</tr>
<tr>
<td>% Sales</td>
<td>-3.8%</td>
<td>-3.8%</td>
<td></td>
</tr>
</tbody>
</table>
Brand Recognition

**BEST PRODUCT FOR DEALERS AWARD**
*Colorgin Spray Paint NOVACOR Floor Paint*

**MATERIAL DEALERS 1ST PLACE AWARD**
*Master Spray Paint NOVACOR Floor Paint*

**ENTERPRISE WITH SOCIAL RESPONSIBILITY AWARD**

**FINALIST RESPONSIBLE CARE AWARD (WINNER SELECTED IN OCTOBER)**

**ARTESP (Paint Dealers Association Sao Paulo, Brazil)**

**ANAMACO (National Building Material Dealers) Brazil**

**Centro Mexicano para la Filantropia**

Responsible Care is the global chemical industry’s unique initiative to improve health, environmental performance, enhance security and to communicate with stakeholders about products and processes, Ecuador.
Latin America Distribution

356 STORES

705 DEALERS
Latin America Reps

539

FINANCIAL COMMUNITY PRESENTATION – OCTOBER 3, 2017

2017 Estimated Year End
Customer Commitment
Customer Obsessed

GET’EM IN

GET’EM GOING

GET’EM UP

FINANCIAL COMMUNITY PRESENTATION – OCTOBER 3, 2017
Channel Management
Channel Management
Innovative National Products
<table>
<thead>
<tr>
<th>SKU Count</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Architectural, P&amp;M, Aerosol &amp; Woodcare</td>
<td>-23%</td>
<td>-22%</td>
<td>-10%</td>
<td></td>
</tr>
</tbody>
</table>

FINANCIAL COMMUNITY PRESENTATION – OCTOBER 3, 2017
Focus On Our People