Forward-Looking Statement

The presentations today will contain certain “forward-looking statements," within the meaning of the federal securities laws, with respect to anticipated future performance (including sales and earnings), expected growth, future business plans and other matters. These statements may be identified by the use of words and phrases such as "believe," "expect," "may," "will," "should," "project," "could," "plan," "goal," "potential," "seek," "intend" or "anticipate" or the negative thereof or comparable terminology. These 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 our control that could cause actual results to differ materially from such statements and from our historical results and experience. These risks, uncertainties and other factors include such things as: general business conditions, strengths of retail and manufacturing economies and the growth in the coatings industry; changes in raw material and energy supplies and pricing; changes in our relationships with customers and suppliers; our ability to successfully integrate past and future acquisitions into our 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; competitive factors, including pricing pressures and product innovation and quality; the nature, cost, quantity and outcome of pending and future litigation and other claims, including the lead pigment and lead-based paint litigation, and the effect of any legislation and administrative regulations relating thereto; adverse weather conditions and natural disasters; and other risks, uncertainties and factors described from time to time in our reports filed with the 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 we undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.
The Americas Group
New Reportable Segment

OLD SEGMENTS

**SHERWIN-WILLIAMS**
North America

**SHERWIN-WILLIAMS**
Latin America

NEW SEGMENT

The Americas Group

- North America
- Latin America
- Do-It-Yourself
- Residential Repaint
- Commercial
- Property Management
## Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>FY17</th>
<th>% Chg.</th>
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<tbody>
<tr>
<td>Net Sales</td>
<td>$8,377</td>
<td>$9,117</td>
<td>+8.8%</td>
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<tr>
<td>Segment Profit</td>
<td>$1,605</td>
<td>$1,770</td>
<td>+10.2%</td>
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<tr>
<td>% Sales</td>
<td>19.2%</td>
<td>19.4%</td>
<td>+0.2pts.</td>
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<th>1Q17</th>
<th>1Q18</th>
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<tr>
<td>Net Sales</td>
<td>$1,952</td>
<td>$2,080</td>
<td>+6.6%</td>
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<tr>
<td>Segment Profit</td>
<td>$305</td>
<td>$337</td>
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<tr>
<td>% Sales</td>
<td>15.6%</td>
<td>16.2%</td>
<td>+0.6pts.</td>
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North America Store Locations
Latin America Store Locations

Legend

Sherwin-Williams
- Mexico
- Ecuador
- Brazil
- Peru
- Chile
- Uruguay

SW Dedicated Dealers
- Mexico
- Brazil
- Uruguay
- Argentina
#1 PREFERRED BRAND BY PROFESSIONAL PAINTERS

2017 MarketVision Research
#1 PAINT BRAND AWARENESS

2017 MarketVision Research
BEST PRODUCT FOR DEALERS AWARD
COLORGIN SPRAY PAINT
NOVACOR FLOOR PAINT

ARTESTP (Paint Dealers Association Sao Paulo, Brazil)
MATERIAL DEALERS
1ST PLACE AWARD
MASTER SPRAY PAINT
NOVACOR FLOOR PAINT
ANAMACO (Nacional Building Material Dealers) Brazil
ENTERPRISE WITH SOCIAL RESPONSIBILITY AWARD

Centro Mexicano para la Filantropia
Customer Commitment

- COMMERCIAL
- NEW RESIDENTIAL
- ARCHITECT - DESIGNER
- PROTECTIVE & MARINE
- DIY
- PROPERTY MANAGEMENT
- RESIDENTIAL REPAINT
- PRODUCT FINISHES
Key Initiatives

- EXPAND DISTRIBUTION
- ACCOUNT GROWTH
- EXCEPTIONAL, INNOVATIVE PRODUCTS
- CONTINUOUS IMPROVEMENT
- CUSTOMIZED EXPERIENCE
Expanded Distribution
Sherwin-Williams Branded Outlets

4,267
COMPANY OPERATED STORES

NORTH AMERICA

350
COMPANY OPERATED STORES

LATIN AMERICA

703
DEDICATED DEALERS
Expanded Distribution
North America Specialty Paint Store Count Comparison*

*Does not include non-pure paint suppliers such as home centers, retail department stores, hardware stores, dealers and online suppliers.
Expanded Distribution
Sales Reps

2,881
US & CANADA REPS

521
LATAM REPS
Expanded Distribution
North America Rep Count Comparison*

*Does not include non-pure paint suppliers such as home centers, retail department stores, hardware stores, dealers and online suppliers.
Expanded Distribution
Latin America Channel Management
Account Growth

GET‘EM IN

GET‘EM GOING

GET‘EM UP
Account Growth
Latin America Painters Academy
Account Growth
North America Professional Painter Development

ONLINE TRAINING

RECRUITMENT & SUPPORT

CAREER BRANDING
Account Growth
National Accounts

MULTI-FAMILY

NEW RESIDENTIAL

RETAIL/HOSPITALITY
Exceptional, Innovative Products

CUSTOMER CENTRIC PRODUCTS FOR

RESIDENTIAL REPAINT

DURABILITY
Exceptional, Innovative Products

CUSTOMER CENTRIC PRODUCTS FOR COMMERCIAL

PRODUCTIVITY
Exceptional, Innovative Products

CUSTOMER CENTRIC PRODUCTS FOR NEW RESIDENTIAL

TOUCH-UP
Exceptional, Innovative Products

CUSTOMER CENTRIC PRODUCTS FOR
PROPERTY MANAGEMENT
Continuous Improvement
SKU Rationalization

- LATAM
- US/CANADA

<table>
<thead>
<tr>
<th>Year</th>
<th>LATAM</th>
<th>US/CANADA</th>
<th>SKU COUNT</th>
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<tr>
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<td>2017</td>
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Continuous Improvement

DELIVERY

TINT OPTIMIZATION
Customized Experience
Store Missions
The Americas Group

Highlights Video
Customized Experience
Talent Development
Customized Experience
Trademark Service
Customized Experience
E-Commerce

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- BUY ONLINE. ANYTIME.

FIND OUT HOW
Customized Experience
ColorSnap AR
The Americas Group
ColorSnap Video