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Valspar Commercializes Water-Based Coating for Shipping Container Industry

Event Marks Valspar's Entrance into Shipping Container Coatings Market
World's Largest Container Manufacturing Company Launches Full-Scale Production

Minneapolis, Minn. – May 19, 2011 – The Valspar Corporation (NYSE-VAL) today announced that it has commercialized a proprietary technology and application process developed for the shipping container industry. China International Marine Containers (CIMC), the world's largest container manufacturing company, has launched full-scale production of shipping containers coated with Valspar® Aquaguard™, a water-based and zinc-free container coating technology, at its Dalian, China factory.

"We've leveraged our 60-plus years of expertise in water-based coating technology to develop and deliver a superior product and application process to the shipping container industry," said Roeland Polet, Valspar senior vice president, Global Industrial. "Our technology allows the industry to improve its environmental performance by switching from solvent-based, zinc-containing materials to a water-based, zinc-free coating. Our solution will also assist manufacturers in lowering their capital and operational expenses."

The commercialization of Valspar Aquaguard marks Valspar's entrance into the market for shipping container coatings and is an outcome of the company's strategy of sustainable growth through technology leadership. The shipping container market, a segment with highly-specified technical and performance requirements, is estimated by Valspar to be approximately \$1 billion globally. Compared to conventional solvent-based systems used in the industry, calculations based on industry data show that use of Valspar Aquaguard would reduce solvent emissions by more than 70 percent. In addition, Valspar Aquaguard is free of zinc and offers superior corrosion protection as verified through field testing and independently-conducted corrosion tests specified by the Institute of International Container Lessors. Valspar has more than 60 years of experience in developing water-based technologies for industries that demand rugged performance, including transportation, agricultural and construction equipment, structural steel and wood.

"Valspar provided tremendous support to our business," said Quanguang Geng, CIMC Dalian deputy general manager. "We are very impressed with their teamwork, technical strength and market development capabilities and consider Valspar a close, long-term partner."

(more)

Paul McCrory, global business director for Valspar container coatings, describes how Valspar's technical expertise and application knowledge are key differentiators in servicing customers. "Our technical team partnered with CIMC to complete the production line start-up ahead of schedule. We were quickly able to run containers at line speeds equal to those of solvent-based coatings."

Triton Container, a full-service global leasing company and the largest owner-lessor of marine intermodal cargo containers in the world, is also supportive of Valspar's technology. "Water-based coatings are the way of the future," said John M. Williams, director of engineering for Triton Container. "We've conducted several trials and all laboratory test results showed that Valspar Aquaguard performed as good as or better than the conventional solvent-based systems that we are currently using."

To learn more, visit valsparcontainer.com.

The Valspar Corporation (NYSE: VAL) is a global leader in the paint and coatings industry. Since 1806, Valspar has been dedicated to bringing customers the latest innovations, the finest quality and the best customer service in the coatings industry.

FORWARD-LOOKING STATEMENTS

Certain statements contained in "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in this report constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. Forward-looking statements are based on management's current expectations, estimates, assumptions and beliefs about future events, conditions and financial performance. Forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside our control and could cause actual results to differ materially from such statements. Any statement that is not historical in nature is a forward-looking statement. We may identify forward-looking statements with words and phrases such as "expects," "projects," "estimates," "anticipates," "believes," "could," "may," "will," "plans to," "intend," "should" and similar expressions. These risks, uncertainties and other factors include, but are not limited to, deterioration in general economic conditions, both domestic and international, that may adversely affect our business; fluctuations in availability and prices of raw materials, including raw material shortages and other supply chain disruptions, and the inability to pass along or delays in passing along raw material cost increases to our customers; dependence of internal sales and earnings growth on business cycles affecting our customers and growth in the domestic and international coatings industry; market share loss to, and pricing or margin pressure from, larger competitors with greater financial resources; significant indebtedness that restricts the use of cash flow from operations for acquisitions and other investments; dependence on acquisitions for growth, and risks related to future acquisitions, including adverse changes in the results of acquired businesses, the assumption of unforeseen liabilities and disruptions resulting from the integration of acquisitions; risks and uncertainties associated with operations and achievement of profitable growth in developing markets, including Asia and Central and South America; loss of business with key customers; damage to our reputation and business resulting from product claims or recalls, litigation, customer perception and other matters; our ability to respond to technology changes and to protect our technology; changes in governmental regulation, including more stringent environmental, health and safety regulations; our reliance on the efforts of vendors, government agencies, utilities and other third parties to achieve adequate compliance and avoid disruption of our business; unusual weather conditions adversely affecting sales; changes in accounting policies and standards and taxation requirements such as new tax laws or revised tax law interpretations; the nature, cost and outcome of pending and future litigation and other legal proceedings; and civil unrest and the outbreak of war and other significant national and international events. We undertake no obligation to subsequently revise any forward-looking statement to reflect new information, events or circumstances after the date of such statement.

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