

WATSON STANDARD

FOR IMMEDIATE RELEASE

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WATSON STANDARD RESTRUCTURING:

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Watson Standard is accelerating its growth activities for both its Rigid and Flexible packaging businesses, including plans for organic growth initiatives, forming strategic partnerships and acquisitions of complimentary companies. To effectively manage these efforts and provide resources to support the company's growth, Watson Standard is restructuring the Rigid and Flexible businesses as separate operating units. In order to successfully implement these plans, Jim Lore will assume the position of President. Patrick Maloney has been appointed Vice President and General Manager of Flexible Packaging. New hire, Brian Keefe, has accepted the role of Vice President and General Manager of Rigid Packaging.

Among his 30 years of experience in the coatings and packaging industry, Brian has held a variety of professional management positions with PPG, Guardsman and Valspar. Brian's industry tenure and experience poises him well for success in this new position.

Prior to joining Watson Standard in 2010, Patrick gained 25 years of experience in the coatings and polymers industries through various management positions held with Pierce and Stevens, Valspar, Cook Composites and Polymers, Lubrizol and PolyOne Corporation. Patrick is aptly prepared through his previous positions to support and guide

the growth of Watson's Flexible Packaging business. Brian and Patrick will have full P&L responsibility for their respective operating units.

Jim Lore has been a valued employee of Watson Standard for 35 years. He began his career at Watson Standard as a chemist, during which time Mr. Lore helped to formulate many of the coatings that have made Watson Standard a leader in the Packaging industry. Prior to becoming Executive Vice President in 2007, Jim worked his way through nearly every part of the organization, holding the positions of Director of Technology and Director of Manufacturing. Henry Watson, VP Corporate Development and the 5th generation of Watson management, explains that:

"Jim's dedication, expertise, and leadership acumen could not possibly be overstated. Watson Standard has been honored to have him in its employ for 35 years and very much looks forward to another 35. He will be an absolute asset while we forge ahead with this transformation."

As his record shows, Jim has been extremely dedicated to the company and instrumental in its growth and diversification. It is through Jim's knowledge and leadership that Watson Standard's reorganization efforts will be managed and successfully implemented.

Chairman, Knox Watson adds, "Jim Lore, Patrick Maloney and Brian Keefe are best suited to fulfill Watson Standard's commitment to growth within the Rigid and Flexible Packaging industry."

Boilerplate:

Founded in 1902, Watson Standard is a privately held specialty coatings and adhesives manufacturer, headquartered in Pittsburgh, Pennsylvania, serving the global marketplace. Watson Standard specializes in formulating and providing application based, customer specific conventional and energy curable coatings, adhesives and related products for the rigid, flexible, pharmaceutical and general packaging industries.

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