



## RPM Recommends Stockholders Reject TRC Capital's "Mini-Tender" Offer

- Unsolicited "mini-tender" offer is below current market price of RPM common stock
- Stockholders who have already tendered shares of RPM common stock are advised to withdraw
- RPM urges investors to review current stock price, exercise caution and consult with advisors

MEDINA, Ohio – February 9, 2021 – RPM International Inc. (NYSE: RPM), a world leader in specialty coatings and sealants, announced today that it received notification of an unsolicited mini-tender offer by TRC Capital Investment Corporation ("TRC Capital") to purchase up to 1.5 million shares, or about 1.15 percent, of RPM's outstanding common stock at a price of \$82.50 per share in cash. TRC Capital's offering price is 5.50 percent below the closing price per share of RPM's common stock as of February 8, 2021, and was 4.58 percent below the closing price per share of RPM's common stock on February 5, 2021, the last trading day before the mini-tender offer commenced.

RPM is not associated with TRC Capital, TRC Capital's mini-tender offer or TRC Capital's mini-tender offer documentation.

RPM recommends that stockholders reject TRC Capital's unsolicited mini-tender offer. RPM does not endorse TRC Capital's unsolicited mini-tender offer because it is at a price below the current market price for shares of RPM's common stock and, as a mini-tender offer, does not provide investors with the same level of protections provided for larger tender offers under U.S. federal securities laws. TRC Capital's mini-tender offer also is subject to numerous conditions, including TRC Capital obtaining sufficient financing necessary to consummate the mini-tender offer and there being no decrease in the market price for shares of RPM's common stock. RPM also recommends that any stockholders who have tendered shares of RPM's common stock to TRC Capital withdraw those shares of common stock by providing the written notice described in the offering documentation before the expiration of the mini-tender offer, which is currently scheduled for 12:01 a.m., New York City Time, on March 10, 2021.

TRC Capital has made similar unsolicited mini-tender offers for shares of other public companies. Mini-tender offers are designed to seek less than 5 percent of a company's outstanding shares, thereby avoiding many investor protections, including the disclosure and procedural requirements, applicable to larger tender offers under U.S. federal securities laws. The U.S. Securities and Exchange Commission ("SEC") has cautioned investors about mini-tender offers, noting that "some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC has also published investor tips regarding these offers on its website at: <https://www.sec.gov/reportspubs/investor-publications/investorpubsminitendhtml>.

RPM encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosures on the SEC's website at: <http://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm>.

RPM urges investors to obtain current market quotations for their shares of RPM's common stock, consult with their brokers or financial advisors and exercise caution with respect to TRC Capital's offer.

RPM requests that a copy of this news release be included with all distributions of materials relating to TRC Capital's mini-tender offer related to shares of RPM's common stock.

### **About RPM**

RPM International Inc. owns subsidiaries that are world leaders in specialty coatings, sealants, building materials and related services. The company operates across four reportable segments: consumer, construction products, performance coatings and specialty products. RPM has a diverse portfolio with hundreds of market-leading brands, including Rust-Oleum, DAP, Zinsser, Varathane, Day-Glo, Legend Brands, Stonhard, Carboline, Tremco and Dryvit. From homes and workplaces, to infrastructure and precious landmarks, RPM's brands are trusted by consumers and professionals alike to help build a better world. The company employs approximately 14,600 individuals worldwide. Visit [www.RPMinc.com](http://www.RPMinc.com) to learn more.

For more information, contact Russell L. Gordon, vice president and chief financial officer, at 330-273-5090 or [rgordon@rpminc.com](mailto:rgordon@rpminc.com).

###