



PPG Industries, Inc. Third Quarter 2009 Financial Results

Recorded Commentary – October 15, 2009

Comments by: Charles E. Bunch, Chairman & CEO

Agenda



- ❖ Opening Remarks
- ❖ Financial Review
- ❖ Question & Answer Session

This morning, I will provide a brief overview of PPG's performance in the third quarter. Vince will then review some of the financial details, and then I will make some closing remarks. At that time, Bill Hernandez, Bob Dellinger, Dave Navikas, Vince and I will be happy to answer questions.

Overall, I am pleased with the progress we are making in our efforts to return to the level of profitability experienced in 2007 and early 2008. PPG's solid performance in the third quarter reflects the positive changes we made to our business portfolio over the past several years. Combined, our coatings and Optical and Specialty Materials segments delivered 7 percent higher year-over-year earnings, and collectively accounted for over 95 percent of our segment earnings. We achieved these results despite a sales decline of about 15 percent for these businesses, and in comparison with what were record levels in the prior year.

We benefitted greatly from our aggressive cost-reduction actions, as well as a modest improvement in demand stemming from a very gradual recovery in the global economy.

In the quarter, overall business conditions remained challenging in comparison with prior years, but again, general demand levels in many end-use markets we serve increased moderately versus the second quarter. This improvement was consistent throughout the quarter, and was evidenced in all of our major regions including Asia, where China was the main contributor to what were very strong results.

Also, we benefitted from an upturn in auto production, especially in North America. This aided our Industrial Coatings segment which includes our automotive OEM coatings business, and our Silicas business unit which is part of the Optical and Specialty Materials segment. Our Performance Coatings segment grew earnings and margins year-over-year and continues to demonstrate its resilience. Architectural Coatings EMEA continued its solid performance, and while earnings were down very slightly this quarter, they were actually up in terms of local currencies.

However, conditions remained most challenging in our glass end-use markets, including further deterioration in the U.S. commercial construction market. And, as expected, our Commodity

Third Quarter Recap



- ❖ Improved year-over-year earnings performance in coatings and Optical & Specialty Materials
- ❖ Volume trends improved modestly versus 1H09 (still down year-over-year)
 - A. Strong Asian results aided by growth in China
 - B. Automotive OEM production improvements (U.S. and China)
 - C. Commodity Chemicals price declines (pricing advanced at quarter's-end)
- ❖ Restructuring benefits growing; more to come
- ❖ Cash generation up 40% year-over-year and strong cash balance (\$900MM on hand)
- ❖ Paid down \$700MM in debt in the quarter

Chemicals segment results declined versus last quarter and in comparison to last year's record levels. This decrease was due to lower sales prices, although pricing did improve at quarter's-end.

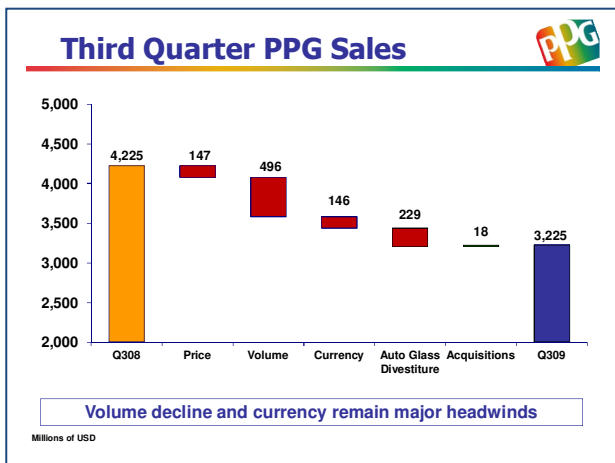
We made good progress on our previously announced restructuring initiatives and have supplemented those actions with additional initiatives to reduce costs based on our lower volume levels. And while we are well ahead of schedule in completing our list of restructuring actions, we have further steps to take and several plants yet to close. This will provide us with additional savings to be realized in the next few quarters.

In the quarter, currency conversion remained a headwind. The Euro, despite recent strengthening, was still 6 percent weaker against the U.S. dollar year-over-year. In total, currency negatively impacted our earnings by about \$11 million or about 4 cents per share. Using today's rates, currency would turn into a tailwind in the fourth quarter.

Lastly, we generated about \$650 million in cash from operations in the quarter, up a noteworthy 40 percent versus a solid performance last year. This was primarily due to our continued focus and execution on managing working capital. We paid down about \$700 million in debt during the quarter and still ended the quarter with about \$900 million of cash.

Now here is Vince to review some of the financial details.

Comments by: Vince Morales, Vice President, Investor Relations



Third quarter PPG Sales

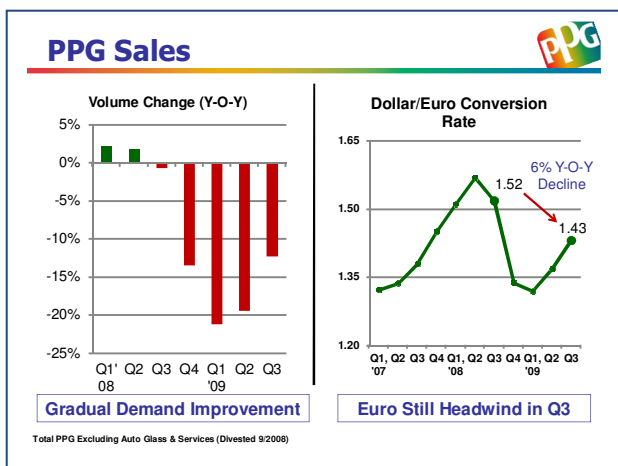
Thanks Chuck.

I will start by reviewing our sales results which are detailed on slide 5. Overall, sales for the company were down \$1 billion versus the third quarter of last year, with nearly one quarter of the decline or approximately \$230 million stemming from our late 2008 divestiture of a majority interest in the Automotive Glass and Services business.

Also contributing to the sales decline were lower selling prices of about \$150 million, a key factor in

this regard was lower caustic pricing in Commodity Chemicals. Currency represented an equal sized headwind.

Weaker year-over-year demand resulted in about \$500 million in lower sales volume equating to a 12 percent volume decline. We experienced our largest percentage declines in our Glass segment where volume declines exceeded 25 percent. Our best volume performance was in our Architectural Coatings EMEA segment, where volumes results have improved each quarter this year, as we experienced only a slight decline of low-to-mid single digit percents this quarter. Also, our Industrial Coatings segment volumes, while down year-over-year, improved markedly in comparison with early quarters this year with the largest improvement in Automotive OEM Coatings.



PPG Sales

As detailed further on the next slide, our year-over-year volume results, while still negative, have improved gradually each quarter this year in reflection of slightly better demand. Also, as illustrated, 2008 results did not deteriorate notably until the fourth quarter, so comparisons for this year's third quarter were against record third quarter sales levels for the company.

In terms of our regions, Asia/Pacific was clearly our best performing region this quarter delivering higher volumes versus last year, driven by strong growth in

China. Our U.S. region along with our European region, experienced low-teen percentage volume decreases. This was a solid improvement compared to earlier this year.

Also, as Chuck mentioned, negative currency translation remained a headwind. Included on the slide is an illustration of a key benchmark currency, the Euro, which despite recent strengthening was still about 6 percent lower in comparison with the third quarter of 2008. This currency translation also negatively impacted earnings by about \$11 million or about \$0.04 per share.

PPG Segment Sales



	Q3, 2009	Q3, 2008	Change	%
Performance Coatings	1,075	1,229	-154	-13%
Industrial Coatings	824	1,022	-198	-19%
Architectural Coatings EMEA	559	632	-73	-12%
Optical & Specialty Materials	257	290	-33	-11%
Commodity Chemicals	287	500	-213	-43%
Glass	223	323	-100	-31%
Sub-Total	3,225	3,996	-771	-19%
Auto Glass (divested 9/2008)	--	229	-229	-100%
Total PPG	3,225	4,225	-1,000	-24%

Millions of USD

PPG Segment Sales

The following slide details our sales by segment. In summary, total sales were down about 20 percent excluding the impact of our Auto Glass and Services business divestiture late last year.

Sales declined in all segments. Commodity Chemicals and Glass experienced the most severe decreases and the rate of decline was fairly consistent with the second quarter.

Conversely, our coatings and Optical and Specialty Materials segments, were still down year-over-year, but demonstrated an improvement in comparison with earlier quarters this year.

Our historical trend is that sales seasonally drop from the second to third quarter by roughly 2-to-4 percent. However, the improving trends in these segments this quarter resulted in third quarter sales eclipsing second quarter levels by about 5 percent.

PPG Segment Earnings



	Q3, 2009	Q3, 2008	Change	%
Performance Coatings	155	148	7	5%
Industrial Coatings	58	48	10	21%
Architectural Coatings EMEA	59	61	-2	-3%
Optical & Specialty Materials	67	61	6	10%
Commodity Chemicals	19	116	-97	-84%
Glass	-6	22	-28	-127%
Sub-Total	352	456	-104	-23%
Auto Glass (divested 9/2008)	--	-5	5	-100%
Total PPG	352	451	-99	-22%

Millions of USD

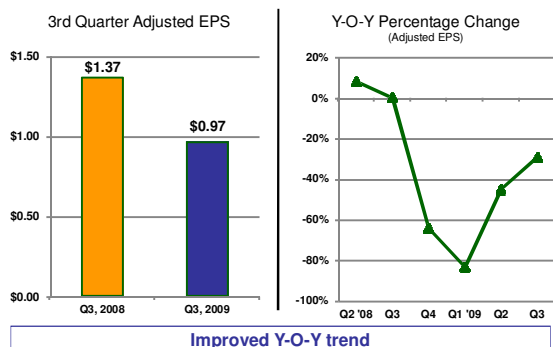
PPG Segment Earnings

Our segment earnings are detailed on the next slide and in total were down just over 20 percent compared with last year, however, earnings have been on an improving trend each quarter this year and, as you see, were actually higher in several segments.

As with sales, Commodity Chemicals experienced severe declines in comparison with what were record levels of earnings last year, in reflection of lower selling prices for caustic soda. Glass results were also negative due primarily to lower end-use market demand.

In contrast, and despite lower sales levels, the combined earnings of our coatings and Optical and Specialty Materials segments improved nicely, and accounted for the great majority of our total segment earnings. A major contributor to these results was the significant cost-reduction steps we took over the past year. As Chuck mentioned, we expect to realize additional savings in the coming quarters.

Adjusted Earnings-Per-Share *



Improved Y-O-Y trend

* Adjusted EPS - see presentation appendix for reconciliation to reported EPS

Adjusted Earnings-Per-Share

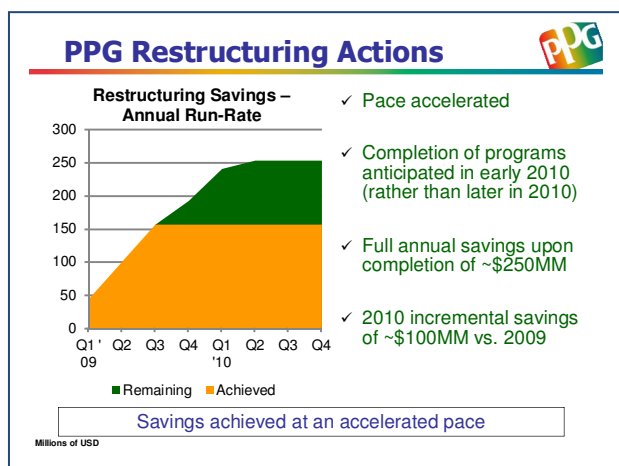
Our adjusted earnings-per-share are presented on the next slide. A reconciliation of these amounts to our reported earnings-per-share is included in the appendix of today's presentation materials which is available at the investor center on our website at

www.ppg.com.

In the quarter, our adjusted earnings-per-share were \$0.97, compared with \$1.37 per share in 2008.

Our improving trend is detailed on the chart to the right side of the slide. As you can see, our third quarter performance, while still down year-over-year, represents a sizable improvement in comparison with the prior three quarters.

Once again, aggressive cost management was key to this performance.



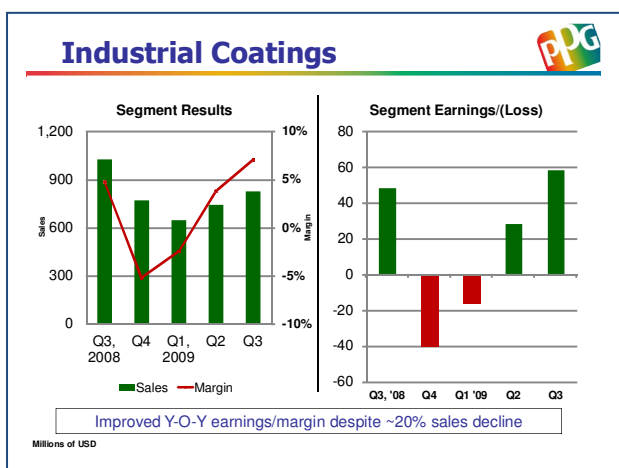
PPG Restructuring Actions

PPG's restructuring initiatives are detailed on the next slide including the anticipated annual run-rate of our cumulative savings from these cost-reduction actions.

We initially expected to achieve an annual savings run rate of over \$250 million by the end of 2010, when our restructuring programs were scheduled to be fully implemented. This equates to over \$1.00 in earnings-per-share accretion.

However, we have accelerated our pace by several quarters and now anticipate achieving our targeted savings level earlier in 2010, thus benefiting us for nearly the full year of 2010. The incremental savings next year will be about \$100 million higher than this year. The restructuring actions are generally structural in nature as we are permanently modifying the way we conduct business.

These restructuring savings were a main contributor to our improved quarterly results, and were combined with a variety of other cost measures we took based on lower activity levels and general economic conditions, along with solid results stemming from our efforts to lower input costs.



Industrial Coatings

Moving now to our business segment review, I will start on the next slide with our Industrial Coatings segment where the impact of our cost management and restructuring actions are readily apparent. As a reminder, this segment has business units serving the global automotive OEM, general industrial and packaging end-use markets.

As detailed in the segment results, sales have improved each quarter this year, although third quarter sales were still about 20 percent below the prior year's period.

However, due in large part to our aggressive cost management, we have delivered consistent improvement in segment operating margins despite the lower sales levels. As detailed on the

chart, PPG's Industrial Coatings segment earnings are higher this year versus last, and nearly \$100 million higher in comparison to the 2008 fourth quarter figure on only marginally higher quarterly sales. This clearly illustrates the operating leverage we are able to achieve due to our lower cost structure.

Industrial Coatings (Cont'd)

\$MM (USD)	Q309	Q308	Chg	%
Sales	824	1,022	-198	-19%
Earnings	58	48	10	21%
Op Margins	7.0%	4.7%	--	--

Select Sales Detail	Total	Volume	Currency
Y-o-Y Percent Change	-19%	-18%	-4%

- ✓ Sequential demand improvement (Q2-to-Q3)
- ✓ N.A. auto builds improved
- ✓ Asia volumes higher Y-O-Y; strong China auto growth
- ✓ Flat-to-higher Q4 auto builds expected (vs. Q3)
- ✓ Maintaining cost focus

Industrial Coatings (Cont'd)

Further details on our Industrial Coatings segment are included in the next slide. Sales in the quarter totaled nearly \$825 million, down about \$200 million. Volumes were off 18 percent and currency accounted for the remainder of the decline.

As displayed on the segment volume chart, third quarter volume declines were an improvement in comparison with the past several quarters as demand increased in each of our major regions.

The largest improvement was in the North American automotive OEM market, in which year-over-year production was down about 50 percent in the first half of the year, but improved significantly in the third quarter. While this increase was notable, as illustrated on the bottom graph, North American vehicle production continued to run below the level of U.S. auto sales. As a result, inventories of automobiles in the United States are currently very low, and we anticipate flat-to-higher auto builds in the fourth quarter which would build inventories and bring production closer to ongoing sales levels.

Business for the Industrial Coatings segment in our Asia/Pacific region reflected a stronger and growing Chinese economy. China is now producing more cars than any country in the world. This aided PPG's auto sales in the region and we easily eclipsed last year's sales levels.

The end-use markets served by this segment, such as automotive OEM and several other industrial markets, experienced some of the most dramatic volume declines during the depths of the recent recession. Our businesses have been working diligently over the past year to return this segment to historic profitability levels, and although we still have some work to do, surpassing last year's earnings level was an important milestone. We remain well positioned from a cost perspective to benefit from any level of additional volume.

Performance Coatings

\$MM (USD)	Q309	Q308	Chg	%
Sales	1,075	1,229	-154	-13%
Earnings	155	148	7	5%
Op Margins	14.4%	12.0%	--	--

Select Sales Detail	Total	Volume	Currency
Y-o-Y Percent Change	-13%	-13%	-3%

- ✓ Higher Y-O-Y earnings despite negative currency translation (-\$6MM)
- ✓ Aggressive cost focus maintained
- ✓ Protective & Marine and Aerospace sales flat with prior quarter

- ✓ U.S. Architectural volumes remain challenging
- ✓ Auto Refinish demand improved slightly (vs. Q2)
- ✓ Traditional seasonal sales decline (U.S. Architectural) anticipated in Q4

Performance Coatings

Performance Coatings segment results are detailed on the next slide. Sales were down about \$150 million, or 13 percent. Segment volumes fell 13 percent, although the segment's business in Asia posted volume growth.

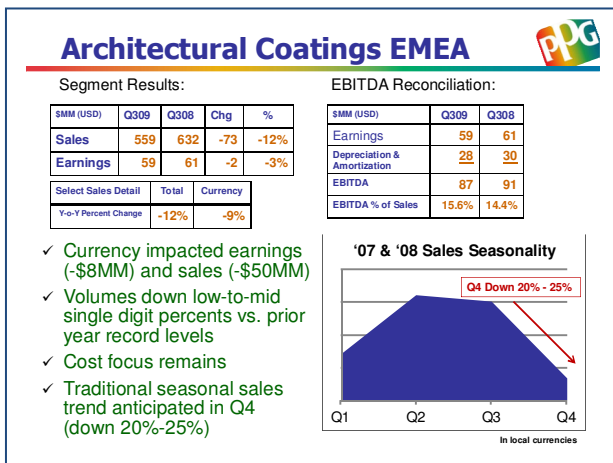
We delivered strong earnings topping last year by \$7 million, despite a negative currency conversion impact on earnings of \$6 million. Operating margins increased by 240 basis points, as aggressive cost management was a key contributor in offsetting volume declines.

Looking individually at each business unit, our Architectural Coatings Americas and Asia business unit had volume declines of low-double digit teen percentages, similar to last quarter. In the U.S., our stores and dealer channels, which primarily serve professional paint contractors, were down more, while our national accounts or DIY channel was only slightly negative. Asia volumes grew, while Latin America was down more than 25 percent.

Volumes in our Automotive Refinish business were also down, but improved in comparison to last quarter, primarily due to reduced distributor destocking.

Sales in both Protective and Marine Coatings and Aerospace, both which serve later cycle industries were also down year-over-year, but the overall sales levels were essentially flat with the prior quarter.

As we look ahead to the fourth quarter, we anticipate normal seasonal sales declines stemming primarily from our U.S. Architectural Coatings business.



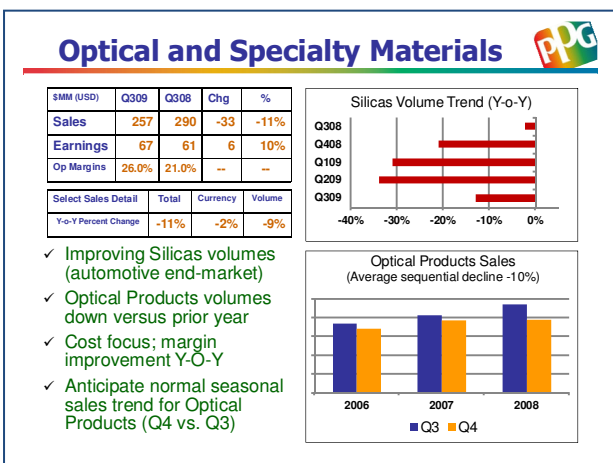
Architectural Coatings EMEA

Results for our Architectural Coatings Europe, Middle East and Africa or "EMEA" business are on the next slide. Sales were about \$560 million in the third quarter, down \$73 million versus last year's period with about \$50 million of the decline related to currency conversion. Sales were down only about 3 percent in local currencies.

Earnings were \$59 million, down only slightly from last year's \$61 million despite a negative \$8 million impact from currency conversion.

Volumes in the business were down low single-digit percentages in comparison with record levels in the prior year. In light of the economic conditions, the business has performed extremely well all year in both sales and earnings. This is attributed to the large maintenance nature of architectural coatings in the European markets we serve, along with a tight cost focus.

Included on the slide are the earnings before interest, taxes, depreciation and amortization or EBITDA. As you can see, our EBITDA margins improved 120 basis points this quarter. We believe EBITDA is a relevant measure for this business given the ongoing, non-cash amortization expense stemming from the acquisition.



Looking ahead, based on current exchanges rates, currency conversion would shift to a slight tailwind in the fourth quarter, and we expect to realize traditional, notable seasonal sales declines which are customary for architectural coatings.

Optical and Specialty Materials

Our Optical and Specialty Materials segment results are detailed on the next slide. Sales were \$257 million, down \$33 million versus last year's quarter.

However, earnings were \$67 million, about 10 percent higher than the prior year’s period. Sales in our Optical Products business were comparable to last quarter, while sales of our Silicas products, which are used as a raw material in the production of tires and batteries, recovered somewhat in comparison with the past several quarters reflecting higher automotive production.

The segment operating margins, which are the highest in PPG, also expanded nicely as improved year-over-year results in Silicas complemented strong Optical Products results. Both businesses benefited from cost-reduction actions.

Looking ahead, we expect traditional seasonal sales declines in the business and will remain focused on cost and operating margins.

Commodity Chemicals

SMM (USD)	Q309	Q308	Chg	%
Sales	287	500	-213	-43%
Earnings	19	116	-97	-84%

- ✓ Improved demand & operating rates (vs. Q2)
- ✓ ECU price trended lower; up-tick in late Q309
- ✓ Q3 natural gas ~\$6.00 (avg. hedged & un-hedged)
- ✓ Seasonal demand trends down 7%-to-8% historically (Q3 vs. Q4)

Commodity Chemicals

On the next slide are our Commodity Chemicals segment results. Sales declined by over \$200 million versus last year’s period driven by lower pricing. Earnings fell by \$97 million from record levels in the previous year’s third quarter.

Aggregate pricing for chlorine and caustic soda, or the ECU price, fell versus the second quarter but moved up toward the end of the third quarter. Demand for chlorine and caustic soda improved from the prior quarter, as did our operating rates. Our natural gas cost in the quarter was lower than a year

ago and was about \$6.00 per MMBTU. This included the impact from our natural gas hedge position, as we had half of our normal purchases hedged at about \$8.00 per unit in the quarter.

Looking ahead, seasonal demand has historically trended down 7 to 8 percent from the third quarter to the fourth quarter.

Glass

As reported (including Auto Glass in Q308)					Adjusted (excluding Auto Glass)				
SMM (USD)	Q309	Q308	Chg	%	SMM (USD)	Q309	Q308	Chg	%
Sales	223	552	-329	-59%	Sales	223	323	-100	-31%
Earnings	-6	17	-23	-135%	Earnings	-6	22	-28	-127%

- ✓ Demand/volumes remain challenging (commercial construction weaker – later cycle)
- ✓ Y-O-Y cost improvement exceeds \$15MM

Glass

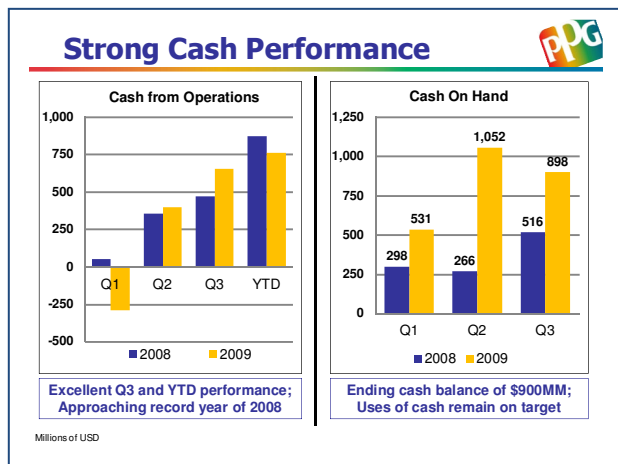
Our Glass segment details are on the following slide. As was the case last quarter, we included 2008 results both with and without the Automotive Glass and Services business we divested in late 2008. My comparison comments will be against the 2008 results excluding auto glass.

Sales this quarter were about \$225 million, down \$100 million or about 30 percent from last year. The demand environment for Performance Glazings, or architectural glass, remains extremely challenging, including further deterioration in the U.S. commercial

construction end-use market. Fiber Glass demand remains equally weak year-over-year, but did improve from extremely low activity levels in the prior two quarters of 2009.

Earnings dropped \$28 million year-over-year to a loss of \$6 million driven by the lower volumes and related lower manufacturing utilization. The earnings drop is despite aggressive cost-reduction actions which yielded savings of more than \$15 million in the quarter alone.

End-use market demand is seasonally lower in the fourth quarter, and we will continue to aggressively manage these businesses.



Cash

Let me conclude my remarks by reviewing PPG's cash position which is detailed on the next slide. We ended the quarter with about \$900 million of cash on hand. In the quarter, we generated just about \$650 million of cash from operations, which is up about 40 percent from last year's third quarter. Our cash generation performance the past two quarters, driven by working capital management, surpassed last year results, and I will remind you our full year 2008 results were a record for the company.

As with recent prior quarters, we have been holding a higher cash balance to support liquidity. Due, in part, to our strong cash generation this past quarter we repaid about 700 million of debt, including the repayment of all of our commercial paper.

We remain on or favorable to our full year targets in all of our uses of cash, and let me discuss a few of them:

Debt repayment remains one of our top priorities and since our acquisition of SigmaKalon in early 2008, we have lowered our net debt by about \$1.4 billion, which is double our original target despite a much more challenging economy. We will continue to pay down debt when neutral or accretive to earnings.

Funding our pension liabilities is another cash use, and we have contributed about \$300 million to our pension plans this year, with about one-third of that being made in stock. I will remind you that the pension contribution figures are pre-tax, and we do receive a tax benefit. Also, we are mitigating the dilutive effect to our share count through the use of equity forward agreements we made primarily in the first quarter of this year when our stock price was at a low level. We don't anticipate any further pension contributions of meaningful size this year.

We originally targeted \$200 million in full year capital spending, excluding acquisitions, and we have spent right at \$50 million each quarter this year or \$150 million through the first nine months, so we remain on target. Regarding acquisitions, we will likely remain cautious but continue to analyze acquisition candidates, particularly bolt-on opportunities.

If we continue to see slight and consistent improvement in the global economy, we will likely reduce our cash balance closer toward historical levels.

Overall, we were very pleased with our cash generation performance and position. However, we recently heightened our focus on working capital management and expect this effort to benefit us even further in future quarters.

With that I will now turn it back over to Chuck for some closing remarks.

Comments by: Charles E. Bunch, Chairman & CEO

Summary



- ❖ Modest demand improvement versus earlier in the year
- ❖ Strategic initiatives properly positioned company
 - Coatings and Optical and Specialty Materials
 - Geographic diversity (Asia)
- ❖ Return toward prior profitability levels
- ❖ Excellent operating leverage on slight volume recovery
- ❖ Successful execution a critical factor

Conclusion

Thanks Vince.

Let me summarize what I believe was a solid quarter by recapping a few key items.

In most markets, demand levels improved modestly in comparison with the past several quarters. We were able to fully capitalize on this higher demand and our earnings benefitted from our lower cost structure.

Our coatings and Optical and Specialty Materials segments demonstrated their resilience and provided insight into why we have been growing our presence in these businesses. Also, our efforts to expand our global footprint the past several years proved beneficial, as we were able to grow nicely in Asia this quarter. And, as we expected, Commodity Chemicals pricing fell during the quarter, but moved up in September.

In the fourth quarter, excluding the impacts of a normal seasonal drop, we expect overall market conditions to once again improve for most of our businesses, but only modestly. We expect our growth to continue in Asia and anticipate global automotive production will remain at least at third quarter levels, if not higher. Currency conversion is likely to shift to a tailwind based on what today is a weaker U.S. dollar. We will continue to execute on our restructuring and other cost-reduction actions and the related earnings benefit will grow again next quarter.

Regarding our strong cash position, we will keep debt reduction as one of our top priorities, but expect to gradually return to a more balanced use of cash in the coming quarters.

Let me conclude by saying that overall it was a solid quarter as we continue to return to our prior levels of profitability, including excellent performance in coatings and Optical and Specialty materials. Our ability to profitably leverage the modest volume improvements we saw versus the last few quarters was apparent. Equally important is that our execution was and remains a critical factor, as we delivered additional cost savings and focused on working capital reductions.

Before we take questions, I'd like to take this opportunity to welcome Bob Dellinger to our management team at PPG. Bob, welcome, and we're looking forward to working with you. And, I would be remiss if I didn't publicly thank Bill Hernandez, our Sr. Vice President and CFO for his many years of service and many contributions to the company. Bill, I wish you a very happy retirement and thank you for everything you've done for PPG.

Now, operator, would you please give instructions and open the phone lines for questions.

Appendix



Adjusted EPS Reconciliation



Amounts in Millions of USD except EPS

First Quarter	2009		2008		2007	
	\$\$	EPS	\$\$	EPS	\$\$	EPS
Net (Loss)/Income Attributable to PPG as Reported	\$(111)	\$(0.68)	\$100	\$0.61	\$194	\$1.17
Net Charge for Asbestos Settlement	2	0.01	-	-	5	0.03
Business Restructuring Charge	141	0.86	-	-	-	-
Acquisition-Related Costs	-	-	89	0.54	-	-
Adjusted Net Income	\$32	\$0.19	\$189	\$1.15	\$199	\$1.20

Adjusted EPS Reconciliation



Amounts in Millions of USD except EPS

Second Quarter	2009		2008		2007	
	\$\$	EPS	\$\$	EPS	\$\$	EPS
Net Income Attributable to PPG as Reported	\$146	\$0.89	\$250	\$1.51	\$249	\$1.50
Net Charge for Asbestos Settlement	2	0.02	2	0.01	6	0.03
Auto Glass & Services Depreciation catch-up	-	-	11	0.07	-	-
Auto Glass & Services Divestiture benefits costs	-	-	12	0.07	-	-
Adjusted Net Income	\$148	\$0.91	\$275	\$1.66	\$255	\$1.53

Adjusted EPS Reconciliation



Amounts in Millions of USD except EPS

Third Quarter	2009		2008		2007	
	\$\$	EPS	\$\$	EPS	\$\$	EPS
Net Income Attributable to PPG as Reported	\$159	\$0.96	\$117	\$0.70	\$191	\$1.15
Net Charge for Asbestos Settlement	2	0.01	3	0.02	3	0.02
Restructuring charge	-	-	110	0.67	-	-
Gain on sale of Auto Glass & Services divestiture	-	-	(3)	(0.02)	-	-
Acquisition related costs	-	-	-	-	4	0.03
Glass divestiture costs	-	-	-	-	11	0.06
Fine Chemicals divestiture	-	-	-	-	19	0.11
Adjusted Net Income	\$161	\$0.97	\$227	\$1.37	\$228	\$1.37

Adjusted EPS Reconciliation



Amounts in Millions of USD except EPS

Fourth Quarter	2008		2007	
	\$\$	EPS	\$\$	EPS
Net Income Attributable to PPG as Reported	\$71	\$0.43	\$200	\$1.21
Net Charge for Asbestos Settlement	(3)	(0.02)	1	0.01
Adjusted Net Income	\$68	\$0.41	\$201	\$1.22

PPG INDUSTRIES, INC.
Condensed Statement of Operations
3rd Quarter Results
(Millions of Dollars)

	3 Months Ended		
	Sept. 30		
	<u>2009</u>	<u>2008</u>	<u>% Change</u>
Net Sales	\$ 3,225	\$ 4,225	(23.7)
Cost of Sales	1,989	2,701	
Selling and Other	827	991	(16.5)
Depreciation	88	105	(16.2)
Amortization	32	34	(5.9)
Interest Expense	47	62	(24.2)
Asbestos Settlement - Net	3	5	(40.0)
Business restructuring	-	163	(100.0)
Other - net (Note A)	(36)	(39)	(7.7)
Income Before Income Taxes	275	203	
Income Tax Expense	90	65	38.5
Net Income Attributable to the Controlling and Noncontrolling Interests	185	138	
Less: Net Income Attributable to Noncontrolling Interests	(26)	(21)	
Net Income (attributable to PPG)	\$ 159	\$ 117	35.9
Earnings per common share (attributable to PPG)	\$ 0.96	\$ 0.71	35.2
Earnings per common share -- assuming dilution (attributable to PPG)	\$ 0.96	\$ 0.70	37.1
Average shares outstanding	165.2	164.7	0.3
Average shares outstanding -- assuming dilution	166.0	165.6	0.2

* - On Jan. 1, 2009, PPG Industries, Inc., adopted new accounting guidance related to noncontrolling interests in consolidated financial statements, which requires that "minority interests" be renamed "noncontrolling interests" and that a company present a consolidated net income measure that includes the amount attributable to such noncontrolling interests for all periods presented.

Note A: The three months ended Sept. 30, 2008, include a pretax gain of \$15 million for the divestiture of the automotive glass and services business.

PPG INDUSTRIES, INC.
Business Segment Information
3rd Quarter Results
(Millions of Dollars)

	Net Sales		Segment Income (Loss)	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
PERFORMANCE COATINGS	\$ 1,075	\$ 1,229	\$ 155	\$ 148
INDUSTRIAL COATINGS	824	1,022	58	48
ARCHITECTURAL COATINGS EMEA	559	632	59	61
OPTICAL and SPECIALTY MATERIALS	257	290	67	61
COMMODITY CHEMICALS	287	500	19	116
GLASS (NOTE A)	<u>223</u>	<u>552</u>	<u>(6)</u>	<u>17</u>
SUBTOTAL	<u>\$ 3,225</u>	<u>\$ 4,225</u>	<u>\$ 352</u>	<u>\$ 451</u>
			(11)	(4)
LEGACY ITEMS (NOTE B)			-	(163)
BUSINESS RESTRUCTURING (NOTE C)				
GAIN ON AUTOMOTIVE GLASS AND SERVICES				
DIVESTITURE			-	15
ASBESTOS SETTLEMENT - NET			(3)	(5)
INTEREST EXPENSE, NET OF INTEREST INCOME			(40)	(57)
UNALLOCATED STOCK BASED				
COMPENSATION (NOTE D)			(8)	(12)
OTHER UNALLOCATED CORP. EXPENSE - NET			<u>(15)</u>	<u>(22)</u>
INCOME BEFORE INCOME TAXES			<u>\$ 275</u>	<u>\$ 203</u>

Note A:

Glass net sales and segment income include the results of the automotive glass and services business for the three months ended Sept. 30, 2008.

Note B:

Legacy items include current costs related to former operations of the Company, including certain environmental remediation, pension and other postretirement benefit costs and certain charges that are considered to be unusual or non-recurring. Legacy items also include equity earnings/(loss) from PPG's 40-percent investment in the former automotive glass and services business.

Note C:

For the three months ended Sept. 30, 2008, business restructuring included charges of \$42 million for the Performance Coatings segment, \$53 million for the Industrial Coatings segment, \$13 million for the Commodity Chemicals segment, and \$55 million for the Glass segment. These costs are considered to be unusual and non-recurring and will not reduce the segment earnings used to evaluate the performance of the operating segments.

Note D:

Unallocated stock-based compensation includes the cost of stock options, restricted stock units and contingent share grants which are not allocated to the operating segments.

Forward-Looking Statement

Statements contained herein relating to matters that are not historical facts are forward-looking statements reflecting PPG's current view with respect to future events and financial performance. These matters within the meaning of section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities Exchange Act of 1934, as amended involve risks and uncertainties that may affect PPG's operations, as discussed in PPG's filings with the Securities and Exchange Commission pursuant to Sections 13(a), 13(c) or 15 (d) of the Exchange Act, and the rules and regulations promulgated thereunder. Accordingly, many factors could cause actual results to differ materially from the forward-looking statements contained herein. Such factors include global economic conditions, increasing price and product competition by foreign and domestic competitors, fluctuations in cost and availability of raw materials, the ability to maintain favorable supplier relationships and arrangements, difficulties in integrating acquired businesses and achieving expected synergies there-from, economic and political conditions in international markets, the ability to penetrate existing, developing and emerging foreign and domestic markets, which also depends on economic and political conditions, foreign exchange rates and fluctuations in such rates, the impact of environmental regulations, unexpected business disruptions, and the unpredictability of existing and possible future litigation, including litigation that could result if the asbestos settlement discussed in PPG's filings with the Securities and Exchange Commission does not become effective. However, it is not possible to predict or identify all such factors. Consequently, while the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on PPG's consolidated financial condition, results of operations or liquidity. All information in this presentation speaks only as of October 15, 2009, and any distribution of this presentation after that date is not intended and will not be construed as updating or confirming such information.