

# Honoring Our Values, Mapping Our Future



*2022 Summary Annual Report*

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Building a Better World for 75 Years

# Honoring Our Values

*One of the most important job requirements for any leader is to put purpose into people's lives. When people believe what they're doing truly matters, they're motivated and fulfilled knowing that every task they undertake is part of something larger. To help illustrate this at RPM, we often recite a story that reflects how we want everyone to feel about working here—like cathedral builders.*

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A traveler walking up a mountain path sees three workers along his route. He catches up with the first worker and asks, "What are you doing?" The worker stops, puts down his wheelbarrow full of stones, wipes his brow and says, "You know, I ask myself that question every day. I hate this job and wish I was doing something else."

The traveler keeps walking up the mountain road and catches up with the next worker and asks, "What are you doing?" The worker puts down his wheelbarrow full of stones and says, "I have this job moving these stones up the mountain. And I'm happy to have it because it helps put food on the table for my family."

The traveler continues up the mountain road and catches up with the final worker and asks him, "What are you doing?" The man continues to push his stone-filled wheelbarrow up the mountain and says, "My fellow workers and I are building a great cathedral. When we're finished, it will stand for all time as a monument to what we accomplished together."

— FRANK C. SULLIVAN, RPM Chairman & Chief Executive Officer



*Products from RPM's Construction Products Group (CPG), including illbruck, were used to seal the roof joints on the Church of our Lady in Dresden, Germany. CPG offers various products and solutions that have been used to maintain and renovate cathedrals, mosques and temples around the world.*

## Company Overview

Since our founding in 1947, RPM has grown to a **\$6.7 billion multinational company** committed to supporting our subsidiaries and our people to fulfill customer needs in specialty coatings, sealants, building materials and related services. Our company's success over the past 75 years is directly linked to our deeply rooted value system and commitment to always doing the right thing, the right way, for the right reasons. As the world continues to change, we are mapping our future with the same level of transparency, trust and respect for the people we employ, the customers and stakeholders we serve and the world we all inhabit.

# \$6.7b



*Pure Air Control Services addresses indoor air-quality concerns through environmental consulting, building diagnostics, laboratory services and HVAC system hygienic cleaning and restoration. Above, an associate disinfects an HVAC system with high-temperature steam to restore airflow and energy efficiency while also improving air quality.*

### FY22 STRATEGIC BUSINESS ACQUISITIONS

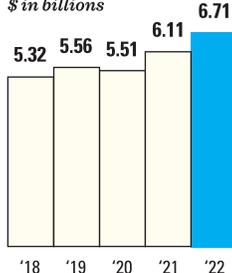
- Dudick Inc.
- Pure Air Control Services Inc. and Building Health Check, LLC (photo above)
- Corsicana, Texas, manufacturing site sold by ChampionX Corporation
- TnD of Pittsburgh Inc.
- J.W. Brett Inc. (dba Brett Admixtures)
- Wood Repair Products Inc.
- The Lutz Company's panelization division
- Chryso North America's cement grinding aids and additives

|  |  |
|--|--|
| Stock Listing  | <b>RPM (NYSE)</b>  |
| Founded  | <b>1947</b>  |
| Corporate Headquarters   | <b>Medina, Ohio</b>  |
| Operating Groups   | <b>Construction Products<br/>Performance Coatings<br/>Consumer<br/>Specialty Products</b>  |
| Associates Worldwide   | <b>16,800</b>  |
| Manufacturing Facilities                                       | <b>117</b>   |
| Net Sales  | <b>\$6.7 billion</b>   |
| Revenue by Region  | <b>North America: \$5.1b<br/>Europe: \$1.1b<br/>South America: \$265m<br/>Asia/Pacific: \$84m<br/>Africa/Middle East: \$159m</b> |
| Net Income Attributable to RPM International Inc. Shareholders | <b>\$491.5 million</b>   |
| Diluted Earnings Per Share                                     | <b>\$3.79</b>  |
| Consecutive Years of Increased Dividends                       | <b>48</b>  |
| Shareholders   | <b>202,929 Institutional and Individual Investors</b>  |

## Financial Highlights

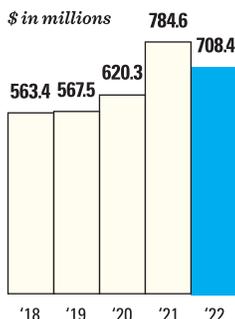
### NET SALES

\$ in billions



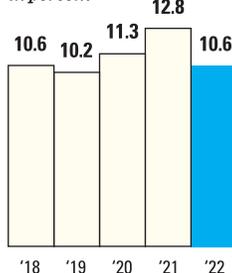
### ADJUSTED EBIT

\$ in millions



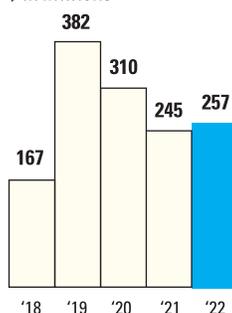
### ADJUSTED EBIT MARGIN

in percent



### CASH RETURNED TO SHAREHOLDERS VIA DIVIDENDS AND SHARE REPURCHASES

\$ in millions

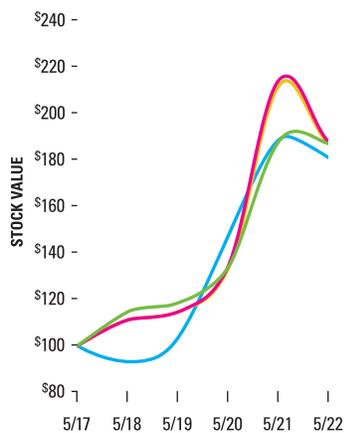


In thousands, except per share and percent data

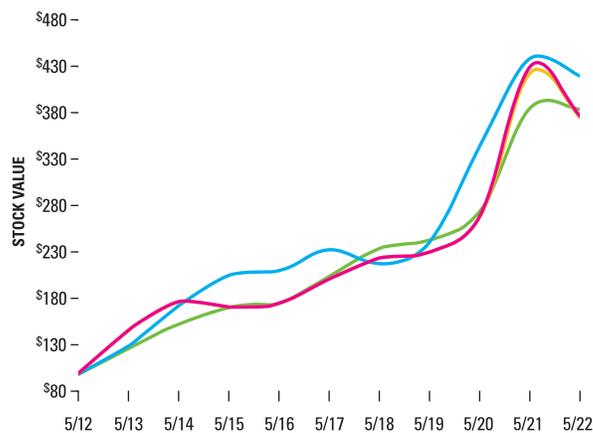
All financial data based on fiscal years ended May 31,

|   | 2022         | 2021         | 2020         | 2019         | 2018         |
|---|--------------|--------------|--------------|--------------|--------------|
| <b>RESULTS FROM OPERATIONS</b>  |              |              |              |              |              |
| Net sales   | \$ 6,707,728 | \$ 6,106,288 | \$ 5,506,994 | \$ 5,564,551 | \$ 5,321,643 |
| Net income attributable to RPM International Inc. shareholders                        | \$ 491,481   | \$ 502,643   | \$ 304,385   | \$ 266,558   | \$ 337,770   |
| <b>PER SHARE DATA</b>   |              |              |              |              |              |
| Diluted earnings per common share attributable to RPM International Inc. shareholders | \$ 3.79      | \$ 3.87      | \$ 2.34      | \$ 2.01      | \$ 2.50      |
| Cash dividends declared per share   | \$ 1.58      | \$ 1.50      | \$ 1.43      | \$ 1.37      | \$ 1.26      |
| Average shares outstanding - diluted  | 129,580      | 128,927      | 129,974      | 134,333      | 137,171      |
| <b>PERFORMANCE MEASURES</b>   |              |              |              |              |              |
| Return on sales %   | 7.3          | 8.2          | 5.5          | 4.8          | 6.3          |
| Return on total RPM International Inc. shareholders' equity %                         | 26.4         | 33.5         | 22.8         | 17.6         | 22.0         |

### COMPARISON OF FIVE-YEAR CUMULATIVE TOTAL RETURN



### COMPARISON OF 10-YEAR CUMULATIVE TOTAL RETURN



FISCAL YEAR  
 ■ RPM ■ 2021 Peer Group  
 ■ S&P 500 ■ 2022 Peer Group

FISCAL YEAR  
 ■ RPM ■ 2021 Peer Group  
 ■ S&P 500 ■ 2022 Peer Group

The graphs above compare the cumulative five- and 10-year total return provided to shareholders on RPM International Inc.'s common stock relative to the cumulative total returns of the S&P 500 Index and two customized peer groups. An investment of \$100 (with reinvestment of all dividends) is assumed to have been made in RPM common stock, the peer groups, and the index on 5/31/2012 and 5/31/2017 and their relative performance is tracked through 5/31/2022. Peer Group companies include: Akzo Nobel NV, Axalta Coating Systems Ltd., Carlisle Companies Inc., GCP Applied Technologies Inc. (excluded from 2022 Peer Group), H.B. Fuller Company, Masco Corporation, PPG Industries, Inc., The Sherwin-Williams Company and Sika AG.

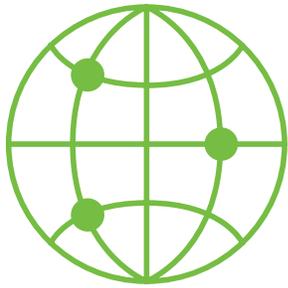
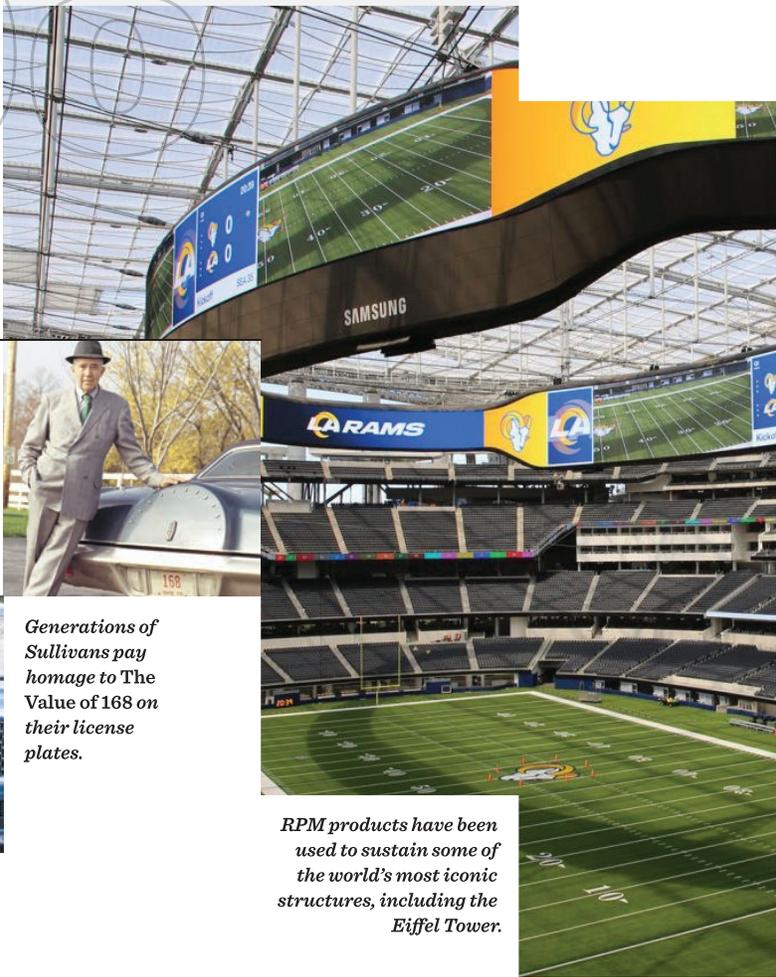
### FINANCIAL DATA FOOTNOTES

Adjusted EBIT excludes restructuring charges and other items not indicative of ongoing operations of \$6.1 million, \$75.2 million, \$121.3 million, \$126.0 million and \$62.2 million in Fiscal 2022, Fiscal 2021, Fiscal 2020, Fiscal 2019 and Fiscal 2018, respectively. EBIT and Adjusted EBIT are non-GAAP financial measures. See our Annual Report on Form 10-K accompanying this report and our Current Reports on Form 8-K for more information.

# Transparency, Trust and Respect

168

*RPM's founder, Frank C. Sullivan, set out to create a culture built on transparency, trust and respect. This is the foundation of our corporate philosophy, The Value of 168, which represents the number of hours in a week and serves as a reminder that each of us has a limited amount of time – and a duty to use this gift wisely and productively.*

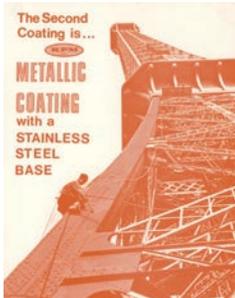


*SoFi Stadium is a modern-day cathedral built with RPM's Euclid Chemical and Carboline products.*



*Generations of Sullivans pay homage to The Value of 168 on their license plates.*

*RPM products have been used to sustain some of the world's most iconic structures, including the Eiffel Tower.*



## To the Shareholders, Associates and Customers of RPM

EACH YEAR, I LOOK FORWARD TO SHARING RPM'S STORY WITH YOU IN THE PAGES OF THIS REPORT. THIS YEAR, I WRITE WHILE REFLECTING NOT ONLY ON THE PAST 365 DAYS, BUT ALSO ON 75 YEARS OF **BUILDING A BETTER WORLD** AT RPM AND THE GENERATIONS OF PEOPLE WHO'VE CONTRIBUTED TO OUR LASTING LEGACY.



**FRANK C. SULLIVAN**  
*Chairman & CEO*

**M**y grandfather, Frank C. Sullivan, founded this company in 1947 with a tremendous appreciation for the people who came to work for him. He recognized that his associates devoted a significant portion of their lives to RPM, and he set out to create a culture built on transparency, trust and respect. This is the foundation of our corporate philosophy, *The Value of 168*, which represents the number of hours in a week and serves as a reminder that each of us has a limited amount of time – and a duty to use this gift wisely and productively. My father, Thomas C. Sullivan, then spent more than five decades building RPM into a global, multi-billion-dollar business. While our company has evolved significantly since 1947 and we continue to map out a future focused on growth, one thing that will never change is our commitment to honoring the values my grandfather instilled and all the people who have upheld them over the last 75 years.

It would be impossible for me to update you on our annual performance without first acknowledging the heroic contributions of our associates. The last two years have been among the most challenging in our history, yet RPM



*Top right and left: RPM associates show dedication and resiliency.*

● 1947

*Frank C. Sullivan founds Republic Powdered Metals (RPM).*

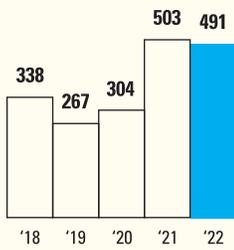
● 1963

*First public offering of RPM stock in state of Ohio.*

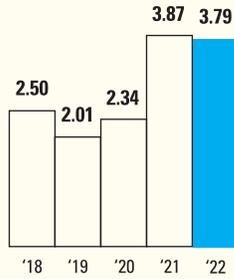


DAP's Tank Bond Thread Stopper is used here to repair a swing set. Consumers around the world rely on RPM products to complete their DIY projects.

**CONSOLIDATED NET INCOME**  
\$ in millions



**DILUTED EARNINGS PER SHARE**



associates have shown tremendous resolve. The Covid-19 pandemic changed how the world works. Beyond the initial wave of shutdowns and concerns about our personal health and safety, the pandemic left in its wake unprecedented supply-chain challenges, labor shortages, rising inflation and myriad other issues that continue to test us. Complicating matters even further is the ongoing war in Ukraine. From our factory floors and marketing operations to our logistics and leadership teams, RPM associates have remained resilient and made necessary adjustments to add value to our company and contribute to our sustained success.

Equally important is how our associates feel about working here. Earlier this year, we distributed our first company-wide employee engagement survey, and **88% of respondents indicated that they are “proud to be a part of RPM.”** To me,

**88%**

that statistic is as impactful as any other you’ll find in this report. It’s a testament to our culture and how we

treat people. Still, we aim to continually improve and plan to use tools like these surveys to further enhance what it means to work for RPM.

Thanks to our proud and talented team, RPM delivered another solid year of performance in fiscal year 2022 (FY22). Our annual sales increased 9.8% over the prior year to a record \$6.7 billion, and we returned \$256.9 million to our shareholders through cash dividends and share repurchases. Importantly, we extended our streak of consecutive annual shareholder dividend increases to 48 years and delivered diluted earnings per share of \$3.79. While our net income decreased from \$502.6 million in FY21 to \$491.5 million in FY22, the year was very much a story of our segments.

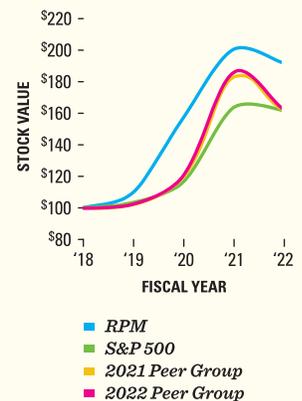
This chart shows the company's performance since the start of MAP to Growth.

Led by our Construction Products Group, three of our four segments achieved record-breaking EBIT in FY22. On pages 14 and 15 of this report, you can review financial results from each group as well as commentary from each of their presidents.

**REFLECTING ON MAP TO GROWTH**

From 2018 through 2021, we transitioned to a centered business approach by completing our MAP (Margin

**COMPARISON OF FOUR-YEAR CUMULATIVE TOTAL RETURN**  
Among RPM International Inc., the S&P 500 Index, 2021 Peer Group and 2022 Peer Group



Acceleration Plan) to Growth operating improvement program. One of the program's outcomes was to streamline and align our manufacturing footprint to more effectively, efficiently and sustainably serve the entire operation. We implemented our MS-168 manufacturing system across many facilities, centralized procurement and aligned our administration to better serve our customers and create greater value for our shareholders.

## **As a result of our actions, we've generated \$320 million in annualized cost savings.**

Beyond the efficiencies we've realized, I believe the most impactful outcome of MAP to Growth – and one that will serve us well for years to come – is how it has opened the cultural connections between our businesses. Across RPM, we are collaborating more than ever.

## **The level of transparency and trust among our operating companies is higher than it has ever been.**

While MAP to Growth was implemented from 2018 to 2021, we started laying the groundwork for it over the last 15 years by bringing leaders from different operating companies together for

training and leadership development programs, such as our Strategic Leader Staff Ride and RPM University. Through these programs, our leaders develop camaraderie and lasting connections. The collaboration required for MAP to Growth felt like a natural next step. As a result, we now have an operation that truly embodies what we call Connections Creating Value – our internal effort to be united and aligned in our approach regardless of segment or operating company affiliation.

Another outcome of MAP to Growth is an enhanced ability for us to harness the power of

*RPM's Nudura insulated concrete forms give rise to beautiful and sustainable structures.*



WE'RE IN A GREAT POSITION TO INVEST IN OUR BUSINESS, AND THAT'S EXACTLY WHAT WE'RE DOING. WE PLAN TO MEANINGFULLY INCREASE OUR CAPITAL EXPENDITURES FROM \$222 MILLION IN FY22 TO AROUND \$300 MILLION IN FY23.

data to help drive decisions and create even more efficiencies. The level and detail of data we're able to collect from across our operating companies is

### MAP 2025 HIGHLIGHTS

**\$8.5b**  
in revenue

**42%**  
gross margin

**16%**  
adjusted EBIT

more robust than it's ever been, and it keeps getting better. This data pool presents us with an opportunity to drive further improvement and it's a key component of our new Margin Achievement Plan, MAP 2025. In the coming months, we will share details of MAP 2025 and how it will further advance RPM.

### CELEBRATING ACHIEVEMENTS, ADJUSTING TO NEW REALITIES

**F**Y22 demonstrated the importance of our balanced mix of consumer and industrial business. In the midst of a building boom, our three industrial-focused segments performed extraordinarily well, while our Consumer Group retreated from the record performance it experienced in FY21. **Demand for products and services from our Construction Products Group – which experienced record sales and profitability**

in FY22 – is up nearly 10%. At the same time, both the American Rescue and Recovery and Infrastructure Investment and Jobs acts are infusing trillions of dollars into the economy.

Much of that money is targeted at areas where we are well-positioned. On the consumer side, we experienced double-digit growth rates during pandemic lockdowns that make it difficult to draw comparisons to our performance in the current environment. Still, we've embarked on an operational improvement plan that seeks to balance efficiency and resiliency to expand margins and profitability.

We can't detail our FY22 results without discussing price volatility. In my 20 years as CEO, we've been implementing modest price increases only when needed. However, the current inflationary environment has forced us to take an unprecedented approach to pricing. In the last 15 months alone, we've implemented multiple price increases, accounting for a 9.8% increase on average across the board. Price-increase actions are continuing as we enter FY23. These necessary actions are expected to add significantly to our FY23 results.

# 10%

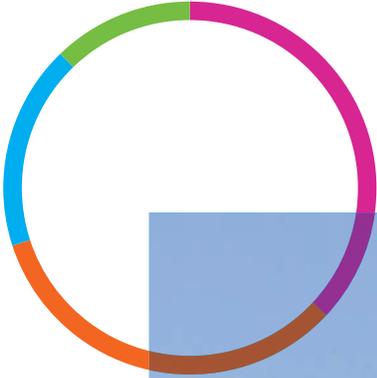
*Carboline associates demonstrate their commitment to Building a Better World for our customers and communities.*



● 1994 RPM lands on Fortune 500 list for the first time.

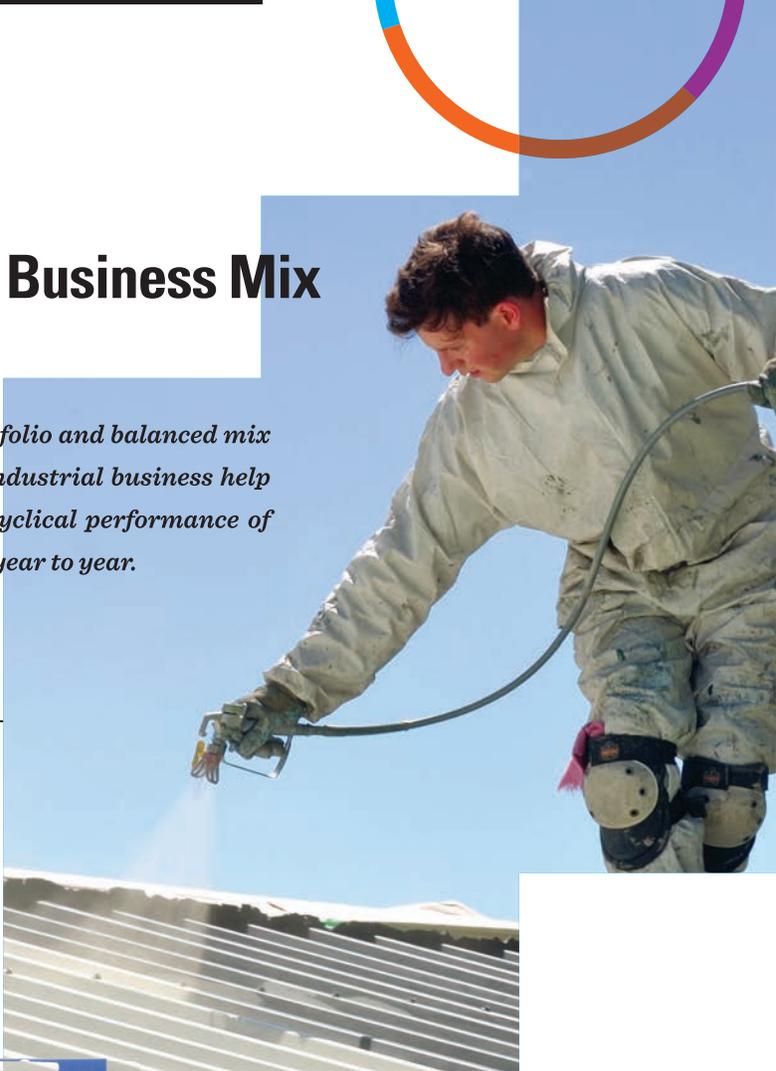
● 1994 RPM purchases Rust-Oleum.

● 1995 RPM joins NASDAQ 100 Index and surpasses \$1 billion in sales.



# Balanced Business Mix

*RPM's diverse portfolio and balanced mix of consumer and industrial business help us withstand the cyclical performance of individual sectors year to year.*



### DIVERSE PRODUCT PORTFOLIO

- 37%** *Construction Products Group*
- 33%** *Consumer Group*
- 18%** *Performance Coatings Group*
- 12%** *Specialty Products Group*

Based on percentage of net sales.

# 48

*years of consecutive annual dividend increases.*



*Our solutions serve needs across industries and interests.*



## INVESTING IN OUR FUTURE

**W**e closed on eight acquisitions in FY22, with the Corsicana, Texas, manufacturing site, Dudick Inc. and Pure Air Control Services Inc. leading the way in terms of size. Because of the current economic and industry environment, we're deliberately shifting our capital allocation strategy away from sizeable acquisitions in favor of funding more internal growth opportunities.

As we begin FY23, we're playing offense. We're in a great position to invest in our business, and that's exactly what we're doing. We plan to meaningfully increase our capital expenditures from \$222 million in FY22 to around \$300 million in FY23, largely to support the tremendous growth we're experiencing in our Construction Products Group.

One of our FY22 purchases – the chemical manufacturing facility in Corsicana, Texas – is a focus of our internal investment approach in FY23. We've repurposed the site to serve as a manufacturing campus for a number of RPM operating companies. We plan to invest more than \$100 million in the coming years in the chemical

facility's infrastructure and capabilities. In addition, we've invested significantly in the workforce, having increased head count by over 25% with engineers, scientists and other professionals.



**“Nearly overnight, RPM and its culture put our associates back to work in a focused way, investing capital to refurbish needed equipment, and giving an overall facelift to our site and its surroundings. RPM is helping to build a deeper community in the Corsicana area, allowing the site to stand on a positively strong reputation within its served industries and providing much needed innovation to drive safer manufacturing principles.”**

—Marty Donet, Corsicana plant manager

Corsicana is a great story because it's more than just a facility. In purchasing it, we also gained an experienced, dedicated and talented group of associates. From the frontline workers to management, the team there has quickly adapted to help us strengthen our supply chain and meet customer demand. When one of our largest chemical suppliers suffered a catastrophic event that cut off delivery of alkyd resins – a key ingredient for our aerosol paints – Corsicana's team stepped in and quickly began producing it.



*Left: Key Resin Epoxy Terrazzo flooring delivers beauty and durability that lasts the life of the building while providing ease of maintenance consistent with the best sustainable building practices.*



*Above: POWERply Endure BIO Adhesive TF is a bio-based roof membrane adhesive that's virtually odor-free.*

communities they call home. At the same time, our company engages in efforts across our operations to continuously improve manufacturing processes to reduce our impact on the environment. We call our commitment *Building a Better World*.

This summer, we issued our 2021 Corporate Sustainability Report and, in it, we detail our commitment to our stakeholders. The report outlines our sustainability goals across five key priorities:

- **Lower greenhouse gas emissions**
- **Reduce energy consumption**
- **Minimize waste**
- **Increase recycling**
- **Reuse and conserve water**

*Building a Better World* depends on people who find purpose in their work. It's a long-standing mindset and essential component of the entrepreneurial spirit that our RPM associates embody. It drives us to do the right thing for each other, for our customers and for the future of our planet.



## BUILDING A BETTER WORLD

**S**ustainability is fundamental to who we are at RPM. We provide a portfolio of products designed to protect, restore and renew the buildings, equipment and other items the world relies on every day. Our people embrace and enjoy the work they do while contributing to the

● 2002 *Frank C. Sullivan becomes third RPM CEO.*

● 2020 *RPM adopts Rooney Rule to fill Board of Director vacancies.*

# Relentlessly Persistent

*RPM associates embody an entrepreneurial mindset that shines through in how they deliver value to our company and customers while contributing to more colorful and compassionate communities.*

# 85%

*We offer a robust medical plan that more than 85% of our U.S. associates elect.*



*Less than 10% of U.S. private sector companies provide associates with both a defined pension plan and 401(k) with a company match - RPM is one of them.*



*Artists use DayGlo's water-based paint to brighten our world.*

*Carboline donated flooring to enhance the environment of this American Society for the Prevention of Cruelty to Animals location.*



EVEN AGAINST THE CURRENT UNSTABLE, UNSTEADY AND UNPREDICTABLE GLOBAL BACKDROP, RPM CONTINUES TO MAP OUT A FUTURE FILLED WITH OPPORTUNITY. UNDAUNTED, WE REMAIN RELENTLESSLY PERSISTENT.

**At RPM, we have always prioritized developing and rewarding our associates throughout their careers, while providing a safe and supportive environment built on the foundation of transparency, trust and respect.**

This is precisely why we're one of the less than 10% of private sector employers who continue to provide both a defined pension plan and 401(k) with a company match. On top of that, we offer a robust medical plan that more than 85% of our U.S. associates elect.

**LIVING OUR VALUES, BUILDING OUR VALUE**

**O**ne of our Board members once described RPM as "relentlessly persistent." Throughout our 75-year history, we've met many moments that have tested our limits. We've not only persevered, but we've thrived. Even against the current unstable, unsteady and



**"After 23 wonderful years as part of the RPM family, I am looking forward to a wonderful retirement. RPM's generous, defined pension plan and matching 401(k) give my family**

**the security we need as we move into this next phase of our lives."**

—Terry Pfeiderer, *enterprise applications manager*

unpredictable global backdrop, RPM continues to map out a future filled with opportunity. Undaunted, we remain relentlessly persistent.

I want to thank our Board of Directors, our customers, our associates and our investors for your continued trust in RPM. As we stand by our values, we stand to build further value for you and a better world for all.

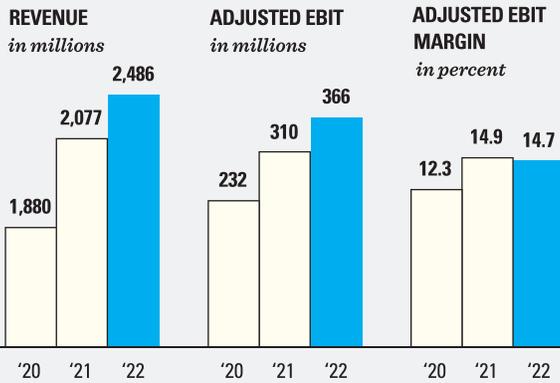
**Frank C. Sullivan**

*Chairman & Chief Executive Officer*

*August 24, 2022*

## Four-Segment Structure

OUR FOUR-SEGMENT OPERATING STRUCTURE ALLOWS RPM TO FOCUS ON OUR AREAS OF EXPERTISE WHILE IDENTIFYING AND IMPLEMENTING OPPORTUNITIES TO STREAMLINE, COLLABORATE AND SHARE BEST PRACTICES ACROSS THE MANY BRANDS THAT ARE PART OF THE RPM FAMILY.



37% of net sales  
**Construction Products Group**

Our Construction Products Group innovates and delivers unique solutions for use in the construction, restoration and maintenance of buildings. Its products meet the needs of design professionals, contractors, distributors and end users for industrial, commercial, residential and infrastructure projects in 130 countries and territories around the world.



"In FY22, Construction Products was a top performer – achieving sales of \$2.5 billion, a 19.7% increase over the previous year. Our Nudura business, which we acquired in 2018, is a game changer, giving us the ability to offer solutions for a building envelope that ultimately helps the end user reduce energy use. Another recent acquisition that's really paying off is PureAir, which reconditions and repairs HVAC systems, often saving our customers millions of dollars compared to the cost of a new system while also improving air quality and increasing efficiency."

— Paul Hoogenboom, President of the Tremco Construction Products Group



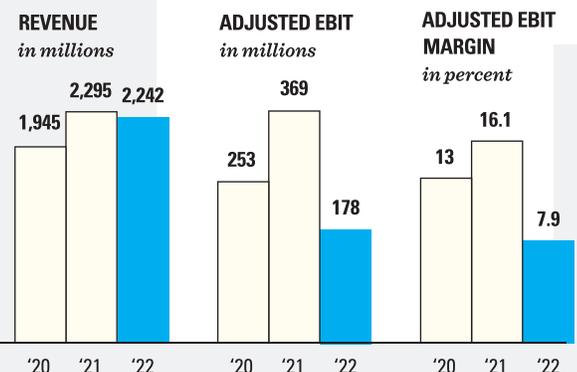
"After posting record sales in FY21 – when people were busy with do-it-yourself projects during Covid-19 lockdowns – our Consumer Group faced many challenges in FY22, led by a significant increase in the cost of raw materials. Labor, transportation and ongoing pandemic issues persisted, yet our team continued to fight to maintain our market position during the year and plan to turn the corner on these challenges in FY23. We have implemented price increases with our customers, brought on additional capacity and are experiencing a more stable supply of raw materials, which will lead to higher levels of production and fill rates."



— Bill Spaulding, President of the Consumer Group

33% of net sales  
**Consumer Group**

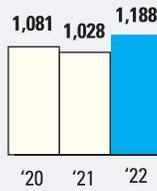
The Consumer Group's products empower both professionals and do-it-yourselfers to beautify, protect and enhance what is important to them. These brands have a presence in home improvement centers, hardware and paint stores, mass merchants, craft stores, lumber yards and building material suppliers across North America to Europe, Australia, South Africa and South America.



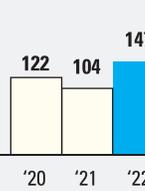
# 18% of net sales Performance Coatings Group

The Performance Coatings Group innovates products for the protection, enhancement and life extension of steel and concrete used in industrial and commercial settings. These solutions are sold to a variety of end users and distributors and are formulated to address challenges in large and complex construction, maintenance and restoration projects around the world.

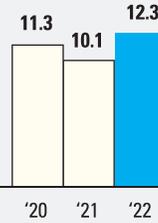
REVENUE  
in millions



ADJUSTED EBIT  
in millions



ADJUSTED EBIT  
MARGIN  
in percent



“The Performance Coatings Group achieved record financial performance in FY22 with all-time-high revenues, gross margin dollars, gross margin percentages, EBIT dollars, EBIT percentage and lowest working capital usage. We outperformed not only our historical results, but also our peer group, a direct result of our hard work to respond and adapt to dynamic market and industry challenges. Across our group, we believe our laser-like focus on market penetration and innovation in the coming year will propel us to expand our differentiation and pivot past our perceived and real competitors.”

— Dave Dennsteadt, President of the Performance Coatings Group

STONHARD



# 12% of net sales Specialty Products Group

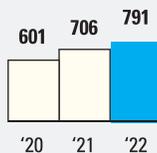
Our Specialty Products Group is a destination for entrepreneurial companies. With a variety of applications designed for industrial, commercial and niche end users, it serves the diverse needs of contractors, distributors, manufacturers and consumers across the U.S. and Europe.

“Our Specialty Products Group made great strides in developing the tools and capabilities to drive commercial excellence. These efforts are continuing into FY23 through improved cost accounting, better understanding of market pricing dynamics and more effective use of our enterprise resource planning system. In February, our Wood Finishes Group announced the development of a new \$25 million Research, Development & Innovation Center of Excellence in Greensboro, N.C. The 60,000-square-foot facility will serve to advance new ideas and innovation across RPM.”

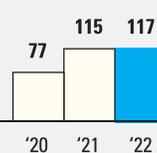


— Ronnie Holman, President of the Specialty Products Group

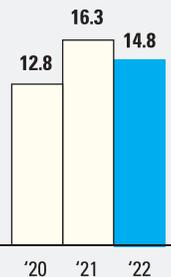
REVENUE  
in millions



ADJUSTED EBIT  
in millions



ADJUSTED EBIT  
MARGIN  
in percent



## Shareholder Information

### WORLD HEADQUARTERS

RPM International Inc.  
2628 Pearl Road, Medina, OH 44256  
Phone: 330-273-5090 or 800-776-4488  
Website: [www.rpminc.com](http://www.rpminc.com) Email: [info@rpminc.com](mailto:info@rpminc.com)

### ANNUAL SHAREHOLDERS' MEETING

RPM will hold its annual meeting of shareholders virtually at 2 p.m. ET on Oct. 6, 2022. Details are available on RPM's website at [www.rpminc.com](http://www.rpminc.com).

### FORM 10-K & OTHER FINANCIAL INFORMATION

Investors may obtain, at no charge, a copy of the RPM Annual Report on Form 10-K and other investor information by contacting RPM's senior director of investor relations at 800-776-4488. The Form 10-K, other public financial reports and news releases may also be obtained electronically through the RPM website.

### CORPORATE GOVERNANCE

Copies of the RPM Board of Directors Corporate Governance Guidelines, as well as the Committee Charters and RPM's Governance Documents, are available on RPM's website at [www.rpminc.com](http://www.rpminc.com), under "Sustainability/Corporate Governance." Copies of these materials are also available, without charge, upon written request to the Secretary of RPM.

### INSTITUTIONAL INVESTOR & SECURITY ANALYST INQUIRIES

Security analysts and investment professionals with questions regarding RPM should contact Matt Schlarb, senior director of investor relations at 330-273-5090 or [mschlarb@rpminc.com](mailto:mschlarb@rpminc.com).

### DIVIDEND PAYMENTS

Common stock cash dividends are payable quarterly, upon authorization of the Board of Directors. Regular payment dates are typically the last business day of January, April, July and October. RPM has increased cash dividend payments to its shareholders for 48 consecutive years.

### STOCK TRANSFER AGENT, REGISTRAR & DIVIDEND DISBURSING AGENT

Effective June 21, 2021, RPM appointed American Stock Transfer & Trust Company (AST) as our stock transfer and dividend disbursing agent. AST maintains RPM's shareholder records and is responsible for disbursing dividend checks. Questions concerning your account, change of address, transfer of ownership, lost certificates, safekeeping of stock certificates, dividend payments, direct deposit of dividends and other related items should be directed to:

American Stock Transfer & Trust Company  
6201 15th Avenue, Brooklyn, NY 11219  
Email: [help@astfinancial.com](mailto:help@astfinancial.com)  
Phone: 800-988-5238 or 718-921-8124 (outside the U.S.)  
Website: [www.astfinancial.com](http://www.astfinancial.com)

### INTERNET ACCOUNT ACCESS

Shareholders of record may access their accounts via the internet to view account holdings, change address, complete certain transactions and get answers to other stock-related inquiries through AST's website at [www.astfinancial.com](http://www.astfinancial.com).

### DIRECT STOCK PURCHASE & DIVIDEND REINVESTMENT PLAN

RPM offers a direct stock purchase and dividend reinvestment plan administered by AST. The plan allows new investors to purchase RPM common stock directly and existing shareholders to increase their holdings. There is no commission cost for shares purchased. The minimum initial investment is \$200. Additional cash investments must be at least \$25 and not more than \$5,000 per month. For more details on the plan or questions concerning existing dividend reinvestment accounts, please contact AST via the contact information listed above.

### SUSTAINABILITY REPORT

RPM's sustainability report can be downloaded at [www.rpminc.com/sustainability](http://www.rpminc.com/sustainability). You can also email [sustainability@rpminc.com](mailto:sustainability@rpminc.com) to learn more.

### INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Deloitte & Touche LLP, Cleveland, Ohio

### LEGAL COUNSEL

Calfee, Halter & Griswold LLP, Cleveland, Ohio

### RPM STOCK EXCHANGE LISTING

**LISTED** RPM International Inc. is listed on the New York Stock Exchange  
**NYSE**

## Trademarks Appearing in This Annual Report

API™ • Bison™ • Carboline® • Dap® • Dayglo® • Euclid Chemical™ • Euco® • Fibergate® • Flowercrete® • Gator® • Group PV™ • illbruck® • KC Kop-Coat Protection Products™ • Krud-Kutter® • Legend Brands® • Mohawk® • Nudura® • Pettit® • Plastic Wood® • Rust-Oleum® • Stonhard® • T Dryvit™ • T Tremco™ • T Nudura™ • TCI™ • USL™ • Varathane® • Zinsser®

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## Board of Directors and Company Leadership



*Pictured left to right:*  
 William B. Summers, Jr., David A. Daberko,  
 Julie A. Lagacy, Kirkland B. Andrews,  
 Bruce A. Carbonari, Jennifer D. Deckard,  
 Frank C. Sullivan, John M. Ballbach,  
 Frederick R. Nance, Salvatore D. Fazzolari,  
 Elizabeth F. Whited, Robert A. Livingston,  
 Ellen M. Pawlikowski

### BOARD OF DIRECTORS

**Kirkland B. Andrews**  
 Executive Vice President  
 & Chief Financial Officer  
*Evergy, Inc.*

**John M. Ballbach**  
 Former Chairman &  
 Chief Executive Officer  
*VWR International, LLC*

**Bruce A. Carbonari**  
 Retired Chairman &  
 Chief Executive Officer  
*Fortune Brands, Inc.*

**David A. Daberko**  
 Retired Chairman &  
 Chief Executive Officer  
*National City Corporation*

**Jennifer D. Deckard**  
 Chief Finance & Administrative Officer  
*The Sisters of Notre Dame  
 of the United States*

**Salvatore D. Fazzolari**  
 Former Chairman, President  
 & Chief Executive Officer  
*Harsco Corporation*

**Julie A. Lagacy**  
 Chief Sustainability & Strategy Officer  
*Caterpillar Inc.*

### Robert A. Livingston

Retired President &  
 Chief Executive Officer  
*Dover Corporation*

### Frederick R. Nance

Global Managing Partner  
*Squire Patton Boggs (U.S.) LLP*

### Ellen M. Pawlikowski

General, U.S. Air Force (Ret.) and Former  
 Commander, Air Force Materiel Command

### Frank C. Sullivan

Chairman & Chief Executive Officer  
*RPM International Inc.*

### William B. Summers, Jr.

Retired Chairman &  
 Chief Executive Officer  
*McDonald Investments Inc.*

### Elizabeth F. Whited

Executive Vice President –  
 Sustainability & Strategy  
*Union Pacific Corporation*



*Elizabeth F. Whited was appointed to the RPM Board of Directors in FY22. As Executive Vice President – Sustainability & Strategy at Union Pacific Corporation, one of America's leading transportation companies,*

*Whited brings a wealth of experience in strategic planning, investor relations, sustainability, finance, marketing and sales to our board.*



*General (retired) Ellen Pawlikowski was appointed to the RPM Board of Directors in FY23. Pawlikowski is a retired four-star General of the United States Air Force and is an independent consultant, providing*

*expertise to industry and academia on strategic planning, program management, logistics and research and development.*

### OFFICERS

#### Frank C. Sullivan

Chairman &  
 Chief Executive Officer

#### Edward W. Moore

Senior Vice President,  
 General Counsel &  
 Chief Compliance Officer

#### Russell L. Gordon

Vice President &  
 Chief Financial Officer

#### Janeen B. Kastner

Vice President – Corporate  
 Benefits & Risk Management

#### Lee A. Bowers

Vice President –  
 Environmental, Health & Safety

#### Scott D. Copeland

Vice President –  
 Financial Planning & Analysis

#### Tracy D. Crandall

Vice President – Compliance &  
 Sustainability and Associate  
 General Counsel

#### Lonny R. DiRusso

Vice President &  
 Chief Information Officer

#### Bryan R. Gillette

Vice President – Internal Audit &  
 Chief Audit Executive

#### Gordon M. Hyde

Vice President – Manufacturing

#### Timothy R. Kinser

Vice President – Operations

#### John F. Kramer

Vice President –  
 Corporate Development

#### Michael J. Laroche

Vice President – Controller &  
 Chief Accounting Officer

#### Randell McShepard

Vice President – Public Affairs &  
 Chief Talent Officer

#### Mark T. Rankin

Vice President – Global Systems

#### Matthew T. Ratajczak

Vice President – Global Tax &  
 Treasurer

#### Thomas C. Sullivan, Jr.

Vice President –  
 Corporate Development

*For more insights, visit [2022ar.rpminc.com](https://2022ar.rpminc.com) for our online annual report.*



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**RPM International Inc.**  
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[www.rpminc.com](http://www.rpminc.com) | [info@rpminc.com](mailto:info@rpminc.com)