

News release

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AkzoNobel and Photanol developing chemical compounds of the future

AkzoNobel and cleantech company Photanol have teamed up to develop a process for harnessing the power of the sun to make chemicals.

The two companies will work on creating sustainable technology which mimics the way plants use photosynthesis. The aim is to produce “green” chemical building blocks that will eventually replace raw materials AkzoNobel currently obtains from fossil-based production.

“Given the challenges the world is facing in terms of resource scarcity, we are actively looking for bio-based alternatives for our chemicals and Photanol’s existing technology is a potential game-changer,” explained Peter Nieuwenhuizen, AkzoNobel’s Director of Innovation and Partnerships.

“We are constantly looking for less traditional solutions as we strive to do more with less and this exciting partnership – which has the potential to significantly reduce our carbon footprint – is a perfect example of our Planet Possible approach to sustainability.”

The collaboration is focused on Photanol’s existing proprietary technology, which uses light to directly convert CO₂ from the air into predetermined raw materials such as acetic acid and butanol. The only by-product is oxygen.

Michiel Lensink, Photanol CEO, added: “The cooperation with AkzoNobel is of major strategic importance to us. Not only does it give us access to a large potential market, but AkzoNobel’s processing technology expertise also means that we will shorten our time to market.”

The two companies will start by developing a number of specific chemicals that are currently used by AkzoNobel’s Specialty Chemicals Business Area. The partnership is intended to be a stepping stone for potential commercial production of fourth generation bio-based chemicals.

AkzoNobel’s chemicals are used extensively by the chemicals, detergent, construction, food, pulp and paper and plastic industries.

Not for publication – for more information

About AkzoNobel:

AkzoNobel is a leading global paints and coatings company and a major producer of specialty chemicals. We supply industries and consumers worldwide with innovative products and are passionate about developing sustainable answers for our customers. Our portfolio includes well-known brands such as Dulux, Sikkens, International and Eka. Headquartered in Amsterdam, the Netherlands, we are consistently ranked as one of the leaders in the area of sustainability. With operations in more than 80 countries, our 50,000 people around the world are committed to delivering leading products and technologies to meet the growing demands of our fast-changing world.

About Photanol

Photanol developed a breakthrough technology to convert CO₂ into valuable organic compounds. The Photanol technology is fundamentally the most efficient bio based production method to convert CO₂ directly into valuable organic compounds such as biofuels, bioplastics, essential oils and many others. The only byproduct formed is oxygen.

The Photanol-concept uses engineered cyanobacteria that turn CO₂ directly and efficiently into predetermined products when exposed to light. By genetically introducing properties of fermentative bacteria into these cyanobacteria, the Photanol technology enables these bacteria to produce and excrete valuable compounds.

About Icos Capital

Icos Capital is an independent venture capital firm investing in European early stage cleantech companies with breakthrough technology propositions. Leading European Investors have identified ICOS Capital to be the leading example of a successful European clean tech VC firms due to its unique Collaborative Corporate Venturing model where top tier global corporates jointly participate to drive innovation.

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