

News release

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AkzoNobel details financial benefits of carbon credits methodology

Two ship owners are due to be awarded a combined total of almost \$500,000 when the first claims resulting from a new carbon credits methodology developed by AkzoNobel and The Gold Standard Foundation are finalized next year.

The scheme allows ships to generate income in the form of carbon credits, which are earned by reducing CO2 emissions. A total of 17 vessels feature in the first two claims, while 50 further vessels are expected to join the scheme by the end of the year.

The landmark methodology is based on ship owners converting existing vessels from a biocidal antifouling system to a premium, biocide-free advanced hull coating such as Intersleek, part of AkzoNobel's International marine coatings product line.

"With ship owners and operators under increasing pressure to drive efficiencies and improve sustainability, the ability of carbon credits to turn energy efficiency into bottom line benefits is a timely and significant step forward," said Trevor Solomon, Intersleek Business Manager at AkzoNobel's Marine Coatings business.

"Based on the 100 eligible ships already converted from a biocidal antifouling to Intersleek technology, there is an estimated \$2.8 million worth of carbon credits potentially available to ship owners and operators."

As well as being able to sell the carbon credits, the scheme also offers ship owners the option of passing them on to other stakeholders, such as cargo owners, to offset their emissions. They can alternatively be used to voluntarily offset other sources of CO2 emissions.

"We are constantly looking for less traditional innovations and this exciting project – which offers sustainability benefits to customers, as well as reducing shipping emissions – is a perfect example of our Planet Possible approach to sustainability," said Conrad Keijzer, AkzoNobel's Executive Committee member responsible for Performance Coatings.

Adrian Rimmer, CEO of The Gold Standard Foundation, added: "This pioneering initiative is designed to help increase the uptake of clean technologies in the international shipping industry. We are following its progress with great interest."

Launched in April, the scheme is the first peer-reviewed and independently validated methodology that allows ships to generate carbon credits for the CO2 emission reductions they achieve.

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.

Not for publication – for more information

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