

Media release

February 17, 2016

AkzoNobel to strengthen Performance Coatings business with intended acquisition of BASF's Industrial Coatings business

AkzoNobel today has made an agreed offer to acquire BASF's Industrial Coatings business for €475 million.

The transaction would include technologies, patents and trademarks, as well as securing supply to customers worldwide. Two manufacturing plants – one in the UK and one in South Africa – would also be transferred to AkzoNobel. The business generated revenue of about €300 million in 2015 and supplies products for a number of end uses, including coil, furniture foil and panel coatings, wind energy and general industry, and commercial transport.

“This proposed acquisition will strengthen our position in the important coil coatings market and fits well with our existing business, allowing us to offer essential solutions to our customers,” said AkzoNobel CEO Ton Büchner. “We are continuing to deliver on our strategy to achieve our vision of leading market positions delivering leading performance.”

The planned transaction is expected to be completed in the second half of 2016, subject to regular consultation with employee representatives and satisfaction of certain closing conditions, including receipt of required regulatory approval.

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AkzoNobel is a leading global paints and coatings company and a major producer of specialty chemicals. Calling on centuries of expertise, we supply industries and consumers worldwide with innovative products and sustainable technologies designed to meet the growing demands of our fast-changing planet. Headquartered in Amsterdam, the Netherlands, we have approximately 45,000 people in around 80 countries, while our portfolio includes well-known brands such as Dulux, Sikkens, International, Interpon and Eka. Consistently ranked as one of the leaders in the area of sustainability, we are committed to making life more liveable and our cities more human.

Not for publication – for more information

Corporate Media Relations
T +31 (0)88 – 969 7833
Contact: Diana Abrahams

Corporate Investor Relations
T +31 (0)88 – 969 7854
Contact: LLOYD Midwinter

Safe Harbor Statement

This press release contains statements which address key issues such as AkzoNobel's growth strategy, future financial results, market positions, product development, products in the pipeline and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies. For a more comprehensive discussion of the risk factors affecting our business please see our latest annual report, a copy of which can be found on our website www.akzonobel.com