

## Press release

August 28, 2014

### **AkzoNobel improves Performance Coatings set-up to drive leading performance**

**AkzoNobel today announced that it will establish a new organization for its Performance Coatings Business Area in order to drive leading performance.**

The simplified new structure – due to become fully operational in January 2015 – will reduce the number of global management layers. As a result, Performance Coatings will be managed through seven Strategic Market Units under the leadership of Executive Committee Member Conrad Keijzer. The seven units will focus on specific customer segments and technologies. They will be: Marine Coatings, Metal Coatings, Powder Coatings, Protective Coatings, Specialty Coatings, Vehicle Refinishes and Wood Coatings.

“Following the launch of our new strategy in 2013, we have initiated a process of change throughout the organization,” explained AkzoNobel CEO Ton Büchner. “This planned reduction in management layers will not only enhance decision-making efficiency, but we will also create an organization that is more customer focused, agile and lean.

“We consider these to be key elements with regard to driving leading performance,” he added. “Because in addition to delivering on our organic growth and operational excellence strategy, the changes will also improve our profitability and help to deliver on our 2015 targets and beyond.”

The costs associated with this reorganization are included within the guidance of at least €250 million of total restructuring charges for 2014.

Performance Coatings is one of three Business Areas within AkzoNobel, operating alongside Decorative Paints and Specialty Chemicals. In 2013, Performance Coatings generated revenues of €5.6 billion and an operating income of €525 million, with 21,400 employees located worldwide.

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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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#### **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](http://www.akzonobel.com)

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