

Media release

January 5, 2021

AkzoNobel share buyback (December 28, 2020 – January 1, 2021)

AkzoNobel (AKZA; AKZOY) has repurchased 150,057 of its own common shares in the period from December 28, 2020, up to and including January 1, 2021, at an average price of €88.88 per share. The consideration of the repurchase was €13.34 million.

This is part of a repurchase program announced on October 21, 2020. AkzoNobel intends to repurchase common shares up to a value of €300 million. The total number of shares repurchased under this program to date is 695,776 ordinary shares for a total consideration of €60.95 million.

The share buyback is due to be completed in the first half of 2021. The company has engaged a third party to manage the program and perform transactions on its behalf. It is intended that the shares will be cancelled following repurchase.

The share buyback is implemented within the limitations of the authority granted by the Annual General Meeting (AGM) on April 23, 2020. The share repurchase program is conducted within the parameters prescribed by the Market Abuse Regulation 596/2014 and the safe harbor parameters prescribed by the Commission Delegated Regulation 2016/1052 for share buybacks.

In accordance with regulations, AkzoNobel will continue to inform the market about the progress made in the execution of this program through weekly updates and at <https://www.akzonobel.com/for-investors/shares/share-buyback-overview>

About AkzoNobel

AkzoNobel has a passion for paint. We're experts in the proud craft of making paints and coatings, setting the standard in color and protection since 1792. Our world class portfolio of brands – including Dulux, International, Sikkens and Interpon – is trusted by customers around the globe. Headquartered in the Netherlands, we are active in over 150 countries and employ around 32,000 talented people who are passionate about delivering the high-performance products and services our customers expect.

Not for publication – for more information

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Safe Harbor Statement

This report contains statements which address such key issues 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 forecast 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, as well as significant market disruptions such as the impact of pandemics. 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.