

Media release

October 18, 2017

AkzoNobel announces Extraordinary General Meeting on November 30, 2017

Akzo Nobel N.V. (AKZA.AS; AKZOY)

AkzoNobel today announces an Extraordinary General Meeting (EGM) to be held on November 30, 2017.

The agenda includes:

- The proposal to appoint Mr. Maarten de Vries as member of the Board of Management, with effect from January 1, 2018 (voting point).
- The proposal to appoint as members of the Supervisory Board, with effect from November 30, 2017:
 - Either (i) Mr. Patrick Thomas or (ii) Mr. Eric Meurice (voting point)
 - Ms. Sue Clark (voting point)
 - Mr. Michiel Jaski (voting point)
- The approval of the separation of the Specialty Chemicals business from AkzoNobel through a private sale or a legal demerger (voting point)

The proposal to appoint Mr. De Vries as member of the Board of Management follows our earlier announcement that Mr. De Vries will be designated by the Boards as Chief Financial Officer (CFO), starting January 1, 2018, upon his appointment by the General Meeting.

AkzoNobel today announces changes to the Supervisory Board, including the [nomination](#) of new members of the Supervisory Board.

The requested approval for the separation of the Specialty Chemicals business will enable AkzoNobel to pursue a dual-track process for the separation, in accordance with the announcement of our revised strategy on April 19, 2017. The dual-track process ensures appropriate flexibility necessary to obtain an optimal result for shareholders and other stakeholders as well as certainty of execution.

In case the Boards decide to pursue a legal demerger, this would entail that AkzoNobel 'spins off' the Specialty Chemicals business to a separated listed company, of which the shares will be allotted to the shareholders of AkzoNobel.

As previously announced AkzoNobel intends to return the vast majority of the net proceeds of the separation of Specialty Chemicals to its shareholders – starting with advance proceeds of a €1 billion special cash dividend following shareholder approval at the General Meeting. The special dividend will be paid out on December 7, 2017.

Antony Burgmans, Chairman of the Supervisory Board, commented:

"The requested approval for the separation of the Specialty Chemicals business will allow us to take the next step in value creation. It will enable AkzoNobel to unlock the full potential of the Paints and Coatings business and the Specialty Chemicals business, to the benefit of our shareholders and other stakeholders.

"Following approval of the separation, our shareholders will receive a €1 billion special dividend which reflects our confidence in the proposed separation."

Further details on the requested shareholder approval for the separation of the Specialty Chemicals business are available in a Shareholder Circular, the EGM Agenda with explanatory notes and other documents on the demerger proposal, which are available on the website (www.akzonobel.com).

This is a public announcement by Akzo Nobel N.V. pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014).

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About AkzoNobel

AkzoNobel creates everyday essentials to make people's lives more liveable and inspiring. As a leading global paints and coatings company and a major producer of specialty chemicals, we supply essential ingredients, essential protection and essential color to industries and consumers worldwide. Backed by a pioneering heritage, our innovative products and sustainable technologies are designed to meet the growing demands of our fast-changing planet, while making life easier. Headquartered in Amsterdam, the Netherlands, we have approximately 46,000 people in around 80 countries, while our portfolio includes well-known brands such as Dulux, Sikkens, International, Interpon and Eka. Consistently ranked as a leader in sustainability, we are dedicated to energizing cities and communities while creating a protected, colorful world where life is improved by what we do.

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.