

## Media release

September 20, 2018

### **AkzoNobel leading in decorative paints and woodcare in Spain with the acquisition of Xylazel S.A.**

Akzo Nobel N.V. (AKZA; AKZOY) has acquired Xylazel S.A. (Xylazel), a 100% subsidiary of Pharma Mar S.A. (PHM).

With this acquisition AkzoNobel strengthens its business and becomes a leader in the decorative paints market in Spain. It also means the company is now the leader in the country's woodcare segment and has strengthened its position in metal care. The transaction marks the 45-year anniversary of AkzoNobel on the Spanish market.

Xylazel has about 100 employees, with one production facility in Porriño. Revenue for 2017 totaled approximately €20 million.



**Thierry Vanlancker, CEO of AkzoNobel**, said: "As a part of our transformative strategy, we continue to focus on leading market positions delivering leading performance. This couples organic growth with strategic bolt-on acquisitions on top of operational excellence and continuous improvement. By acquiring Xylazel, we will be able to further grow our business in the region and strengthen our position as the leading paints and coatings company in Europe."

**Ruud Joosten, COO of AkzoNobel**, added: "We are proud to add the leading brands Xylazel and Oxirite to our portfolio. Xylazel has a 43-year-old heritage on the Spanish market and a leading position in DIY, professional and industrial sectors of wood protection. This will strengthen our position in Spain and will allow us to offer our customers a wider portfolio of innovative and sustainable products."

**José María Fernández Sousa-Faro, CEO of PharmaMar (PHM)**, said: "We are happy to have found a good home for Xylazel with AkzoNobel. The activities of Xylazel are complementary to the business of AkzoNobel in Spain and we see a strong match in the combination."

## **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 operate in over 80 countries and employ around 35,000 talented people who are passionate about delivering the high performance products and services our customers expect. The sale of our Specialty Chemicals business is expected to be completed by the end of 2018.

## **About AkzoNobel Specialty Chemicals**

Industries worldwide rely on our essential chemistry in the manufacture of everyday products such as paper, plastics, building materials, and personal care items. Building on the dedication of our 9,500 employees and our shared commitment to safety, sustainability, and open innovation, we have established a world-class business and built strong partnerships with our customers. We operate in over 80 countries around the world and our portfolio of industry leading brands includes Eka, Dissolvine, Trigonox, and Berol.

## **Not for publication – for more information**

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## **Safe Harbor Statement**

This press release contains statements which address such 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, as well as the separation of Specialty Chemicals. 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).