AKZO NOBEL

PRESS RELEASE

CORPORATE MEDIA RELATIONS

Akzo Nobel shareholders approve dividend

Amsterdam, the Netherlands, April 22, 2008 – The meeting of shareholders of Akzo Nobel (Euronext Amsterdam: AKZ) today adopted the 2007 financial statements and approved the dividend for the 2007 financial year at EUR 1.80 (2006: EUR 1.20) per common share.

This results in a dividend payment of EUR 472 million, representing a payout ratio of 45.5% relative to net income before incidentals. An interim dividend of EUR 0.40 was paid in October 2007, which means the final dividend will be EUR 1.40 per share. The final dividend will be made payable from May 7, 2008, and Akzo Nobel shares will be traded ex-final dividend on Euronext Amsterdam from April 24, 2008. Record date is April 28, 2008.

Changes in the Supervisory Board

At today's meeting, shareholders appointed Mr. Peter Ellwood, former Chairman of ICI, former Group Chief Executive of Lloyds TSB Group and former Chairman of the Board of Vista International. Akzo Nobel is very pleased that Mr. Elwood, with his in-depth knowledge of ICI and his valuable experience in the international business community, has agreed to contribute to a successful integration of ICI's businesses and to the future of Akzo Nobel.

Shareholders also reappointed Baroness Bottomley and Mr. Dolf van den Brink as members of the Supervisory Board. Baroness Bottomley has been a member since 2000, and Mr. van den Brink has been a member since 2004, and since January 2006 he acts as Chairman of the Audit Committee.

Changes in the Board of Management

Mr. Keith Nichols, presently Senior Vice-President of Finance, was appointed to the Board of Management to succeed Mr. Frohn as the CFO of Akzo Nobel with effect from May 1, 2008. Mr. Nichols played a key role in structuring, financing and executing the acquisition of ICI and is very well placed to lead the finance team in successfully integrating ICI in a disciplined fashion and help deliver against Akzo Nobel's future targets. Mr. Nichols joined Akzo Nobel in December 2005 from Corus Group plc where he held the position of Group Treasurer, bringing extensive international finance experience. Prior to joining Corus, he held a number of senior finance positions within the TNT Post Group.

Mr. Leif Darner and Mr. Rob Frohn were both reappointed for a four-year term. Mr. Frohn will take over as the Board of Management member responsible for all Specialty Chemicals businesses as from May 1, 2008. Having worked most of his career in Akzo Nobel's Chemicals' businesses, Mr. Frohn joined the Board of Management in 2004. Prior to that he managed the Surface Chemistry business unit.

Mr. Darner, currently the Board of Management member responsible for the Chemicals and the Decorative Coatings business, will take over as the Board member responsible for all

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Performance Coatings businesses. Mr. Darner joined Akzo Nobel's Board of Management in 2004. Before that he was the business unit manager for Marine & Protective Coatings. Coming originally from Courtaulds, the British company acquired by Akzo Nobel in 1998, Mr. Darner's knowledge and experience will be invaluable in further developing Akzo Nobel's worldwide number one position in the area of Performance Coatings.

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Note for the editor
Akzo Nobel is one of the world's leading industrial companies. We are the largest global coatings manufacturer and the number one in decorative paints and performance coatings, as well as being a major worldwide supplier of specialty chemicals.
We employ around 60,000 people in more than 80 countries and are committed to developing innovative products and cutting-edge sustainable technologies. We endeavor to deliver whatever our customers require, wherever and whenever they need it. Based in the Netherlands, Akzo Nobel is a Fortune Global 500 company and is listed on the Euronext Amsterdam stock exchange. We are the Chemicals industry leader on the Dow Jones Sustainability Indexes, as well as being included on the FTSE4Good Index. Pro forma combined revenue for 2007 totaled EUR 14.4 billion. The financial results for the first quarter will be published on May 7, 2008.

Internet: www.akzonobel.com

Not for publication – for more information
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