



Press release

AkzoNobel
Tomorrow's Answers Today

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AkzoNobel announces cancellation of repurchased shares

AkzoNobel has announced the cancellation of the common shares which the company repurchased under its recent share buyback program.

Under the program, which was announced on March 17, 2008 and postponed on September 29, AkzoNobel had repurchased an aggregate of 31,746,972 common shares for a total consideration of €1.437 billion. AkzoNobel has now completed the cancellation of all 31,746,972 shares.

Following this cancellation, Akzo Nobel has 231,655,551 common shares outstanding.

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Note to editors

AkzoNobel is proud to be one of the world's leading industrial companies. Based in Amsterdam, the Netherlands, we make and supply a wide range of paints, coatings and specialty chemicals - pro forma 2007 revenue totaled €14.4 billion. In fact, we are the largest global paints and coatings company. As a major producer of specialty chemicals we supply industries worldwide with quality ingredients for life's essentials. We think about the future, but act in the present. We're passionate about introducing new ideas and developing sustainable answers for our customers. That's why our 60,000 employees - who are based in more than 80 countries - are committed to excellence and delivering Tomorrow's Answers Today™.

Not for publication – for more information

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Safe Harbor Statement

This press release 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 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 the company's corporate website www.akzonobel.com.