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Press release

AkzoNobel
Tomorrow's Answers Today

December 3, 2009

Akzo Nobel N.V. successfully completed a €225million refinancing

AkzoNobel today successfully completed a €225million tap of the company's €750 Eurobond issue which matures on March 27, 2015, which will increase the aggregate nominal amount of the bond to €975million.

The completion of the recent Tender Offer and the tap transaction allows AkzoNobel to extend its debt maturity profile. The tap issue was placed with a high quality investor base and was priced at a low premium compared to the trading level of the original bond issue.

Settlement date of the transaction is set at December 10, 2009. AkzoNobel is rated BBB+, negative outlook by Standard & Poors and Baa1 negative outlook by Moody's. Citi, Deutsche Bank and the Royal Bank of Scotland acted as joint lead managers for this issue.

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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 - 2008 revenue totaled €15.4 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 58,000 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Not for publication – for more information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**.