Akzo Nobel N.V.
Corporate Communications

Strawinskylaan 2555
PO Box 75730
1070 AS Amsterdam
The Netherlands

T +31 20 502 78 33
F +31 20 502 76 04
www.akzonobel.com

Press release

AkzoNobel
Tomorrow's Answers Today

July 30, 2012

AkzoNobel signs agreement to sell its shares in ICI Pakistan

AkzoNobel has reached an agreement to sell its 75.81 percent shareholding in ICI Pakistan Limited to the Yunus Brothers Group for $152.5 million (€124.4 million). The price represents a premium of 30 percent on the market price when the local stock exchange closed on Friday, July 27. The price is subject to adjustments for cash/debt as at the date competition clearance is obtained and for interest from that date until closing.

The transaction is expected to be completed towards the end of this year, once regulatory approvals have been obtained and the purchaser has completed a legally required tender offer for at least 50 percent of the shares in ICI Pakistan held by the other shareholders.

"We are pleased to have reached an agreement to sell our shares in ICI Pakistan," explained Keith Nichols, CFO AkzoNobel. "We are convinced that the Yunus Brothers Group is better suited to achieving its obvious potential, while the deal includes conditions to safeguard the terms and conditions of our dedicated employees there."

Commenting on the agreement, Sohail Tabba, Group Director at Yunus Brothers Group, said: "We are delighted with the agreement to acquire ICI Pakistan Limited. The Yunus Brothers Group is keen to further develop the business of the company, working closely with the existing management and employees."

The agreement follows the successfully completed restructuring of AkzoNobel's activities in Pakistan last month, which entailed the demerger of ICI Pakistan's paints and coatings businesses into the new listed company, AkzoNobel Pakistan Limited. The newly formed company is 75.81 percent owned by AkzoNobel and continues to focus on Decorative Paints, Performance Coatings and Specialty Chemicals.

ICI Pakistan Limited has been a subsidiary of AkzoNobel since 2008, when the company acquired Imperial Chemical Industries PLC. It is listed on the Karachi, Lahore and Islamabad Stock Exchanges. ICI Pakistan's business now comprises polyester fiber, soda ash, life sciences and chemicals.

The Yunus Brothers Group is a leading conglomerate in Pakistan with interest in the cement and textile industries, power and real estate. It had revenues of €775 million in 2011.

- - -

AkzoNobel is the largest global paint and coatings company and a major producer of specialty chemicals. We supply industries and consumers worldwide with innovative products and are passionate about developing sustainable answers for our customers. Our portfolio includes well known brands such as Dulux, Sikkens, International and Eka. Headquartered in Amsterdam, the Netherlands, we are consistently ranked as one of the leaders in the area of sustainability. With operations in more than 80 countries, our 55,000 people around the world are committed to excellence and delivering Tomorrow's Answers Today™.

Not for publication – for more information

Corporate Media Relations, tel. +31 20 502 7833	Corporate Investor Relations, tel. +31 20 502 7856
Contact: Oskar Bosson	Contact: Jonathan Atack, Ivar Smits

Safe Harbor Statement