Akzo Nobel N.V.
Corporate Communications

Press release

November 18, 2014

AkzoNobel subject to external fraud targeted at Chicago office

AkzoNobel today announced that it has been subject to an external fraud targeted at one of its subsidiaries located in Chicago, US.

The fraud involves an amount of up to €53 million. When detected immediate action was taken and every effort is being made to recover the money. The company may be able to reduce the ultimate financial impact.

Independent legal counsel assisted by an independent audit firm has been assigned to investigate the matter.

At this moment, AkzoNobel believes this is an isolated incident that is not linked in any way to the operational activities of the company and its businesses.

Appropriate law enforcement authorities have been contacted and at this stage the company is not able to comment further.

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AkzoNobel is a leading global paints 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 50,000 people around the world are committed to delivering leading products and technologies to meet the growing demands of our fast-changing world.

Not for publication – for more information

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