

Media release

May 24, 2022

AkzoNobel share buyback (May 16, 2022 – May 20, 2022)

AkzoNobel (AKZA; AKZOY) has repurchased 140,528 of its own common shares in the period from May 16, 2022, up to and including May 20, 2022, at an average price of €80.26 per share. The consideration of the repurchase was €11.28 million.

This is part of a repurchase program announced on February 9, 2022. AkzoNobel intends to repurchase common shares up to a value of €500 million. The total number of shares repurchased under this program to date is 1,904,495 ordinary shares for a total consideration of €150.36 million.

The share buyback is due to be completed by the first quarter of 2023. The company has engaged a third party to manage the program and perform transactions on its behalf. It is intended that the shares will be cancelled following repurchase.

This share buyback will be implemented within the limitations of the authority granted by the Annual General Meeting (AGM) on April 22, 2022. The share repurchase program will be conducted within the parameters prescribed by the Market Abuse Regulation 596/2014 and the safe harbor parameters prescribed by the Commission Delegated Regulation 2016/1052 for share buybacks.

In accordance with regulations, AkzoNobel will inform the market about the progress made in the execution of this program through weekly updates and at <https://www.akzonobel.com/en/investors/share-buyback-overview>

About AkzoNobel

We supply the sustainable and innovative paints and coatings that our customers, communities – and the environment – are increasingly relying on. That's why everything we do starts with People. Planet. Paint. Our world class portfolio of brands – including Dulux, International, Sikkens and Interpon – is trusted by customers around the globe. We're active in more than 150 countries and have set our sights on becoming the global industry leader. It's what you'd expect from a pioneering paints company that's committed to science-based targets and is taking genuine action to address globally relevant challenges and protect future generations.

Not for publication – for more information

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Safe Harbor Statement

This report 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 forecast 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, as well as significant market disruptions such as the impact of pandemics. 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.