

HOLLAND COLOURS PRESS RELEASE

Lower turnover in third quarter 2011/2012

Key third-quarter developments:

- 3% lower turnover
- Negative operating and net result
- No improvement of gross margin
- Outlook remains unchanged

In the third quarter of the 2011/2012 fiscal year, Holland Colours realized 3% lower sales than in the same period last year. Exchange rates had a negative effect of approximately 1% on the turnover development in this quarter.

Holland Colours ended the quarter with a negative net result compared to a slightly positive net result in the same period last year. As in the first half year, the main reason for the lower results is in the fact that increased raw material prices could not completely be passed on to the sales prices for end products. The relative gross margin is noticeably lower than in the comparable period last year.

The operating costs in the third quarter were approximately 4% lower than last year. One-off costs for the change of management were compensated by the release of the accrual for profit sharing. Contrary to last year, it is very likely that results are not enough to qualify for profit sharing. Without the one-off costs and the effect of the profit sharing arrangement, operating costs in the third quarter were at the same level as in the third quarter of last year.

The turnover decrease in the third quarter completely came to the account of the Division Europe. The markedly lower turnover of this division was partly compensated by a significant turnover increase of the division Asia. Turnover of the division Americas was slightly higher than the turnover in the third quarter of last year.

The Building & Construction focus market showed a marked decrease in turnover in the third quarter relative to the third quarter of last year. This decrease is mainly explained by the development in the division Europe. The decrease in volume was even greater but was partly compensated by higher sales prices.

The Packaging market realized a marginal lower turnover. A decrease in the division Americas was almost completely compensated by the division Asia. In the Division Europe, Packaging sales were just above the level of the third quarter of last year.

Also in the Silicones & Elastomers focus market sales came in markedly lower than in the third quarter of last year. Europe and Asia showed lower sales while Americas realized growth. As in the market for Building & Construction the decrease in volume was partly compensated by higher sales prices.

At the end of December, working capital was considerably higher than in the same period last fiscal year, mainly due to higher raw material inventories. The increased value as a result of higher raw material prices is the main cause of this increase. In addition, the volume of some critical raw materials has been temporarily increased anticipating for announced purchase price increases per January 1, 2012.

Despite the lower result and the increase of working capital the Total Debt / EBITDA ratio stayed well within the covenant as agreed with the bank. Also the other bank covenants have been met.

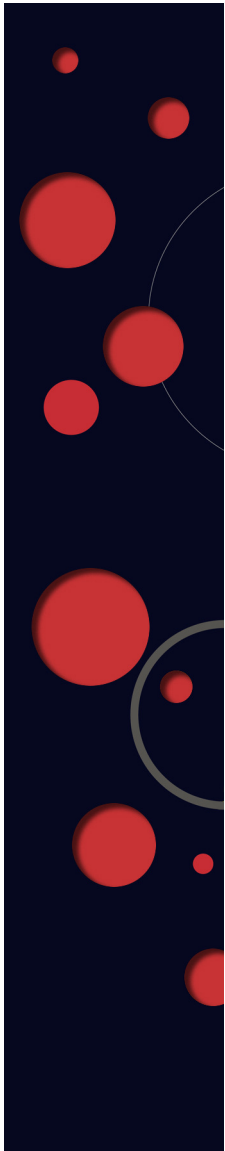
Third quarter results do not give a reason to change the earlier communicated outlook. Unforeseen circumstances aside, Holland Colours still expects for financial year 2011/2012 a lower turnover and a sharply lower net result as compared to the 2010/2011 financial year. The results for the financial year 2011/2012 will be announced to the market on Friday May 25, 2012 after stock-exchange close.

Apeldoorn, February 13, 2012

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HOLLAND COLOURS

Profile

- Approximately 390 employees;
- 2,000 customers in 80 countries;
- 10 (production) sites;
- Worldwide network of agents;
- Each employee is shareholder.

Holland Colours was founded in 1979 and has been listed on the NYSE Euronext Amsterdam Stock Exchange since 1989. It is an independent Dutch corporation with offices in North America and Mexico, Europe and Asia. Holland Colours makes products for coloring synthetic materials, the main products being Holcobatch and Holcoprill. Both these products have the advantage of being free flowing, dust-free, and very easy to dose. Furthermore, Holland Colours makes pastes for coloring silicones, elastomers, PET packaging and other applications.

Holland Colours concentrates worldwide on three focus markets:

- Building & Construction (especially PVC applications)
- Packaging (especially PET applications)
- Silicones & Elastomers

Around 85% of turnover is realized in these three markets.

Virtually the entire production is generated by our four principal plants in the Netherlands, Hungary, the United States and Indonesia.

Holland Colours is organized in three regional divisions that operate as profit centers in each specific region: Europe (including the Middle East and Africa), Americas and Asia.

The global turnover distribution is Europe 55%, Americas 30% and Asia 15%.

Important dates:

25 May 2012	Publication of the 2011/2012 annual results (after stock-exchange close)
10 July 2012	General meeting of Shareholders
17 August 2012	Trading update (after stock-exchange close)
1 November 2012	Publication of the 2012/2013 half-yearly figures (after stock-exchange close)