

Akzo Nobel agrees to pay USD 12 million for violation of United States antitrust law

Arnhem, the Netherlands, June 27, 2001 – Akzo Nobel Chemicals B.V., based in the Netherlands, today agreed to plead guilty and pay a USD 12 million fine for participating in a price-fixing and market-allocation conspiracy in the United States monochloroacetic acid (MCAA) industry from September 1995 through August 1999. In addition, the executive responsible for Akzo Nobel's MCAA business agreed to plead guilty, pay a USD 20,000 fine and serve ninety days in prison for his role in the conspiracy.

Mr. Cees van Lede, Chairman of the Board of Management of Akzo Nobel, stated, "This guilty plea relates to an unfortunate chapter with respect to the Company's past practices in the United States. Compliance with all applicable antitrust laws and competition laws is a top priority within Akzo Nobel." In addition, Akzo Nobel is cooperating with the United States Department of Justice with respect to the Department's ongoing investigation in MCAA, and also with respect to other investigations in other chemical industries. The Company has also settled with numerous affected United States MCAA purchasers, and is continuing to make efforts to settle with additional customers. MCAA is a reactive compound that is used in the formation of a number of intermediate chemicals including drilling fluids, plastic stabilizers, herbicides and pharmaceuticals.

As announced at the publication of the 2000 consolidated financial results, Akzo Nobel reserved EUR 170 million for pending investigations into alleged antitrust violations in a number of jurisdictions. The above mentioned MCAA-case is one of the cases referred to in the 2000 financials and the guilty plea entered into by Akzo Nobel Chemicals B.V. in the United States is covered by this provision.

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Note for the editor

Akzo Nobel, based in the Netherlands, serves customers throughout the world with healthcare products, coatings and chemicals. Consolidated sales for 2000 totaled EUR 14 billion (USD 13 billion, GBP 8.5 billion). The Company currently employs 68,800 people in more than 75 countries. Financial results for the second quarter of 2001 will be published on July 25, 2001.

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