

# PRESS RELEASE

## CORPORATE PRESS RELATIONS

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### **Akzo Nobel sells Courtaulds US Architectural Coatings to PPG Industries.**

**Arnhem, the Netherlands, November 30, 1998. – Akzo Nobel N.V. today completed the sale of the former Courtaulds US Architectural Coatings (Porter Paints) business in the USA, to PPG Industries Inc.**

The sale follows an agreement made last June during the acquisition of Courtaulds by Akzo Nobel, whereby PPG would acquire from Akzo Nobel the Packaging Coatings and the US Architectural Paint businesses of Courtaulds, subject to Akzo Nobel's offer for Courtaulds succeeding. On July 7, Akzo Nobel's offer was declared unconditional and it was completed on September 24.

Akzo Nobel, based in the Netherlands, serves customers throughout the world with healthcare products, coatings, chemicals and fibers. The company currently employs some 87.500 people in more than 60 countries. Consolidated sales for 1997 totaled NLG 24.1 billion (USD 12 billion / GBP 7.5 billion / EURO 10.8 billion).

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