

Akzo Nobel divests French industrial resins business

Arnhem, the Netherlands, June 16, 2004 – Akzo Nobel Coatings has sold its French industrial resins business to Spanish company Derivados Forestales S.A. All 36 employees have transferred to the new business.

Trading under the name Casco Industrie SnC., Akzo Nobel's resins operations in France manufactured formaldehyde and resins at the facility in Ambarès and had most of its customers in the French particle board industry. The business had sales of EUR 17 million in 2003.

Casco's wood adhesives operations in France were not included in the sale. In fact, Casco Adhesives will take over the Derivados group's wood adhesives customers in Spain and Portugal. In turn, the Derivados group will be a toll producer of wood adhesives for Casco Adhesives, especially at Ambarès.

"The industrial resins operations in France had become strategically distanced from our Coatings portfolio," explained Rudy van der Meer, Member of Akzo Nobel's Board of Management responsible for Coatings. "This deal ensures the continued expansion of the Ambarès operation under an owner who is looking to grow the business, while at the same time strengthening the position of our wood adhesives sector in southern Europe."

The Derivados group is globally active in the field of formaldehyde-based products and its operations include the manufacture and sale of particle board resins in Spain.

Employee unions and representative bodies have been informed about the divestment.

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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 2003 totaled EUR 13 billion. The Company currently employs approximately 64,300 people in more than 80 countries. The financial results for the second quarter will be published on July 19, 2004.

Internet: www.akzonobel.com; www.derivados-f.es

Not for publication – for more information

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* Pursuant to the U.S. Private Securities Litigation Reform Act 1995.