

PRESS RELEASE

CORPORATE MEDIA RELATIONS

Akzo Nobel reinforces its Pharma Group:

Acquisition of Hoechst veterinary business doubles position in animal health.

Arnhem, the Netherlands, August 11, 1999. – In a move designed to place its Pharma business unit Intervet among the major players in the worldwide animal healthcare market, Akzo Nobel has agreed to acquire Hoechst Roussel Vet, the veterinary business of Hoechst AG for EUR 665 million. The acquisition effectively doubles the size of Akzo Nobel's Intervet business, with combined sales of both operations in 1998 totaling approximately EUR 800 million. The acquisition is being funded from Akzo Nobel's existing cash resources and bank facilities.

"Intervet has been a rapidly growing, outstanding performer within our healthcare group in recent years, and we are very pleased that through this acquisition it will be catapulted into a leading global position with a much stronger strategic platform for innovative research and further growth", said Paul K. Brons, Member of the Board of Management responsible for Akzo Nobel's Healthcare businesses.

"Intervet has specifically developed its strong current position on the basis of very successful research and good marketing in the area of animal vaccines. The Hoechst Roussel Vet business complements this with strong positions in other key areas of animal health, thereby substantially enhancing its critical mass and basis for innovative research," he added.

The acquisition includes all production and research and development facilities and some 2,400 employees worldwide. Hoechst Roussel Vet, with 1998 sales of EUR 450 million, provides veterinarians with antiparasitics, anti-infectives and vaccines, as well as a number of specialty products for both pets and livestock, and feed additives for livestock. Operations are conducted worldwide: 50% of sales are in Europe/Africa, 45% in the Americas and some 5% in Asia/Australia. Research and development is performed in all 5 continents.

"This move comes at the right time for us" said Toon Wilderbeek, General Manager of Intervet, "We've established ourselves as a force in the market in our own right and joining forces with Hoechst Roussel Vet makes us a major player across all segments of the industry. It will strengthen our product portfolio and geographical distribution, especially in the Americas, an area with high growth potential, particularly in the pet market."

"We welcome the integration with Intervet," said Klaus Dietz, CEO of Hoechst Roussel Vet. "Our companies realized two years ago the competitive strength such a union would produce and we are now excited to imagine the kind of company we can become. Capitalizing on the complementary strengths in biologicals, pharmaceuticals and feed additives, this new company will clearly establish itself as one of the industry's top global players."

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"The combination of Hoechst Roussel Vet with Intervet is a good move for both companies," said Horst Waesche, the Hoechst AG Board of Management member responsible for Hoechst Roussel Vet. "As part of Intervet, Hoechst Roussel Vet will have much better prospects for the future than as a stand-alone company or within Aventis, the new life sciences company being formed by Hoechst and Rhône-Poulenc."

The transaction is subject to approval from the relevant regulatory authorities in Europe and the U.S.

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Intervet, headquartered in Boxmeer, the Netherlands, with 1998 sales of some EUR 350 million, is focused on the research and development, manufacturing and marketing of veterinary products and is an active player in the worldwide veterinary medicine markets. Products include vaccines for the prevention of infectious diseases; antibiotics, and endocrine products for fertility management. All of these products are intended for use in a variety of animal species including poultry, pigs, cattle, sheep and goats, horses, fish and pets. Intervet operates globally with its own marketing organizations.

Hoechst is a group of international companies operating in the life sciences and industry. In 1998, the companies consolidated in the Hoechst Group had sales of around EUR 22.3 billion and employed approximately 97,000 people. By joining forces with Rhône-Poulenc, Hoechst plans to form Aventis, one of the world's leading life science companies.

Akzo Nobel, based in the Netherlands, serves customers throughout the world with healthcare products, coatings, chemicals and fibers. The company currently employs approximately 85,000 people in almost 70 countries. Consolidated sales for 1998 totaled EUR 12.5 billion (USD 13.8 billion). Financial results for the third quarter of 1999 will be announced on October 27.

Note for the editor / not for publication

Internet: <http://www.akzonobel.com>
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