

Joint press release

Organon and Pfizer discontinue their collaboration on asenapine

New York, New York, USA, November 28, 2006 and Arnhem, The Netherlands, November 28, 2006 — Organon and Pfizer today announced that they have agreed to discontinue their collaboration in the further development of asenapine, a new drug candidate for the treatment of schizophrenia and acute mania associated with Bipolar I Disorder.

Pfizer's decision to discontinue its participation in the asenapine development program is an outcome of a commercial analysis of the compound as a part of its overall portfolio. Pfizer will return all product rights, intellectual property and data to Organon and make orderly transitions during 2007.

Organon will continue to develop asenapine.

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Note for the editor

Akzo Nobel is a Global Fortune 500 company and is listed on both the Euronext Amsterdam and NASDAQ stock exchanges. It is also included on the Dow Jones Sustainability Indexes and FTSE4Good Index. Based in the Netherlands, we are a multicultural organization serving customers throughout the world with human and animal healthcare products, coatings, and chemicals. We employ more than 62,000 people and conduct our activities in four segments – human and animal health, coatings and chemicals – subdivided into 13 business units, with operating subsidiaries in more than 80 countries. Consolidated revenues for 2005 totaled EUR 13.0 billion. The financial results for the full year will be published on February 15, 2007.

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Not for publication – for more information

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Safe Harbor Statement*

This press release may contain statements which address such key issues as Akzo Nobel's growth strategy, future financial results, market positions, product development, pharmaceutical products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, progress of drug development, clinical testing and regulatory approval, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies. For a more comprehensive discussion of the risk factors affecting our business please see our Annual Report on Form 20-F filed with the United States Securities and Exchange Commission, a copy of which can be found on the company's corporate website www.akzonobel.com.

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

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