

Akzo Nobel globalizes Aerospace Coatings business

Arnhem, the Netherlands, July 31, 2000 – Akzo Nobel moves into a leading global position in Aerospace Coatings with an agreement to acquire the coatings business of Dexter Corporation, USA, today. The acquisition will effectively double the size of Akzo Nobel's Aerospace Coatings business and additionally strengthen its position in the Transportation and Specialty Coatings sectors in the USA.

"Aerospace Coatings is a high value-added, rapidly growing sector within Akzo Nobel Coatings. The acquisition has considerably strengthened our position in Aerospace Coatings worldwide, which is clearly in line with our strategic ambition for this business", said Rudy van der Meer, Member of Akzo Nobel's Board of Management responsible for Coatings.

The combination of the Aerospace Coatings activities of Akzo Nobel and Dexter is a natural merger between two parties that have much in common. It will strengthen Akzo Nobel's global lead in maintenance and add a strong global position in Aerospace OEM Coatings. In addition it will reinforce Akzo Nobel's technology and production base.

"The transaction will substantially improve our representation in the USA and provide us with a lasting global position with a state-of-the-art product portfolio qualified by the worlds leading aircraft producers", added Göran Jönsson, Business Unit Manager Industrial Coatings.

The Coatings activities of Dexter, mainly aerospace, include production and R&D facilities in Waukegan, Illinois, and Brownsville, Texas, USA and Bassano, Italy. The turnover in 1999 amounted to some USD 47 million involving about 200 employees.

The transaction is subject to approval from the regulatory authorities.

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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 1999 (excluding Acordis) totaled some EUR 12 billion (USD 13 billion, GBP 8 billion). At the beginning of 2000, the Company employed 68,000 people in 75 countries.

Financial results for the third quarter of 2000 will be announced on October 25, 2000.

Akzo Nobel is a world leading producer of coatings, with strong market positions in decorative/architectural paints, car refinishes, liquid and powder coatings for industrial use (on wood, plastics and metal), marine & yacht coatings, protective coatings, aerospace coatings, printing inks, industrial and consumer adhesives, and impregnated papers. Akzo Nobel Coatings' 1999 sales were EUR 5.5 billion (USD 6 billion, GBP 3.5 billion).

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

Dexter Corporation is a global specialty materials supplier with three operating segments: life sciences, nonwovens, and specialty polymers. The company supplies specialty materials to the aerospace, electronics, food packaging, and medical markets.

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

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