

Akzo Nobel to acquire French paint wholesaler Vachon

Arnhem, the Netherlands, December 4, 2000 – Akzo Nobel is expected to acquire the French paint wholesaler Vachon S.A., Lyon early January 2001. A letter of intent to this end has been signed by the two parties. Vachon is the largest independent Sikkens wholesaler in France, with 13 outlets in the Rhône-Alpes area.

Vachon, a family owned business, has been involved in Sikkens activities since 1950. In 1999, Vachon had a turnover of EUR 37 million. Financial terms of the proposed deal were not disclosed.

“The acquisition fits into Akzo Nobel’s decorative coatings strategy of improving our position in the distribution of professional paints”, said Rudy van der Meer, member of Akzo Nobel’s Board of Management responsible for coatings. “This has become necessary because commercial distribution of coatings for professional painters is changing: sales distributors owned by paint manufacturers have been growing faster than the market, while independent wholesalers supporting many brands have been losing market share.”

Leif Abildgaard, General Manager of Akzo Nobel’s Decorative Coatings Europe business unit, added: “A strong network of outlets dedicated to service professional decorators is vital for our trade business. The acquisition of Vachon, the biggest and most successful independent distributor in France, will strengthen our network and improve our market position in the Rhône-Alps area.”

Vachon currently employs 162 people, who will transfer to Akzo Nobel.

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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).

The Company currently employs 68,000 people in 75 countries.

Financial results for the year 2000 will be announced on February 23, 2001.

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