

Akzo Nobel shareholders approve separation proposal

Arnhem, the Netherlands, September 7, 2006 — Akzo Nobel has moved a step closer to separating into two independent companies after shareholders approved the company's proposal at an Extraordinary General Meeting (EGM).

The EGM was called to ask shareholders to give their approval to the proposed separation, which will see the company separate into Akzo Nobel—active in coatings and chemicals—and Organon BioSciences, active in pharmaceuticals.

Akzo Nobel intends to divest a minority stake in Organon BioSciences preferably through a listing of approximately 20 to 30 percent of Organon BioSciences shares on Euronext Amsterdam, followed by a full separation within two to three years. Now that shareholder approval has been obtained, the company will continue with the separation process.

"I am pleased that the company's shareholders have given their approval for Akzo Nobel to move forward with its plans and we can now make further progress towards achieving our goal of creating two strong, independent companies," said Akzo Nobel CEO Hans Wijers. "The separation process is on track and, while the final timing is dependent on several factors, we expect to have Organon BioSciences listed on Euronext Amsterdam by early 2007."

The structure and final timing of the separation will depend on market conditions, as well as on developments at Organon BioSciences, including its product pipeline.

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Note for the editor

The Dutch Civil Code was amended effective October 1, 2004, introducing a new Article (2:107a) on the basis of which resolutions of the Board of Management require approval of the general meeting when these relate to an important change in the identity or character of the company or its business, including those pertaining to:

- a transfer of all or substantially all of the business to a third party;
- the entry into or termination of a long-term cooperation between the company or a subsidiary of the company with another legal entity, if such cooperation or termination is of considerable significance to the company; and
- the acquisition or disposal of a participating interest in the capital of a company with a value of at least one-third or more of the assets of the company according to the company's balance sheet with explanatory notes or, in case the company has a consolidated balance sheet, according to the company's consolidated balance sheet with explanatory notes reflected in its most recently adopted annual accounts.

Akzo Nobel considers the intended separation to be an important change in the identity or character of the company and hence a matter that requires submission to shareholders for approval.

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 around 62,440 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 third quarter will be published on October 18, 2006.

Internet: www.akzonobel.com

Not for publication – for more information

Akzo Nobel nv
Corporate Media Relations, tel. +31 26 366 43 43
Contact: Tim van der Zanden

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