

Akzo Nobel rejects damages claim

Arnhem, the Netherlands, December 1, 2006 — In its decision of December 10, 2003, the European Commission established that several companies, including Akzo Nobel, violated the EU competition rules before 2000.

BASF and Basell have informed Akzo Nobel that they hold Akzo Nobel and other companies involved liable for damages they allege to have suffered as a result of these violations. BASF alleges that its aggregate damages exceed EUR 140 million (excluding interest and costs) and Basell alleges that it has suffered EUR 28.2 million (excluding interest and costs).

Akzo Nobel considers these claims totally without merit and contests that it, or members of its group, are liable towards BASF or Basell and contests the alleged amounts of damages.

Therefore, on November 30, 2006, Akzo Nobel initiated legal proceedings before the District Court in Arnhem asking the Court to rule that they are not liable towards BASF or Basell or their respective group companies.

Akzo Nobel expects that it will take a number of years before the issue will be finally decided by the courts. Given that Akzo Nobel rejects any and all liability for the alleged claims, and considers them to be totally unfounded, Akzo Nobel does not expect to make a provision for these claims in its 2006 accounts.

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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.

Internet: www.akzonobel.com

Not for publication – for more information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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