

Akzo Nobel

Announcement of exchange ratio

Akzo Nobel N.V. announces that shareholders wish to receive a distribution in stock for 40.94% of the total dividend. The shareholders who have opted for a distribution in stock will receive stock dividend on a pro-rata ($0.977039570 = 40/40.94$ part) basis, with the remainder being paid out in cash (less 15% dividend withholding tax).

The exchange ratio of the final dividend financial year 2017 in shares has been determined as 1 new ordinary share for every 38.8460 existing ordinary shares. Based on the average weighted price of 10 May up to and including 17 May 2018 of EUR 75.3612, this ratio ($1/38.8460$) represents a value of EUR 1.94, which is virtually equal to the gross dividend in cash of EUR 1.94 per ordinary share. Both the cash dividend and stock dividend will be transferred to shareholders on 25 May 2018.

For approximately 2,606,788 new ordinary shares, a request to admit the new shares for admission to trading on Euronext Amsterdam will be made pursuant to article 5:4 sub e of the Financial Markets Supervision Act (*Wet op het financieel toezicht*).

Amsterdam, 18 May 2018