

Media release



February 13, 2020

AkzoNobel provides update on Winning together: 15 by 20 and outlines plans for 2020 and beyond

(AKZA; AKZOY)

AkzoNobel today hosts an investor event in London, broadcast live by video webcast, to provide an update on the company's Winning together: 15 by 20 strategy. The agenda also includes plans for 2020 and beyond.

Ambitions for 2021-2023 include:

- Revenue growth \geq market CAGR (compound annual growth rate)
- Return on sales (ROS) +50 basis points CAGR

ROS is adjusted operating income as percentage of revenue (including unallocated cost).

AkzoNobel CEO, Thierry Vanlancker, commented:

"Since 2017, we've kept a laser-sharp focus on our Winning together: 15 by 20 strategy and on the promises set at the time. The progress we've made has been reflected in AkzoNobel's total shareholder return of 82% during the same time period.

"We've reignited our passion for paint and our transformation is on track. We're now well on our way and gaining momentum, with the ambition to deliver ROS, excluding unallocated costs, of 14.5-15.5% for 2020. This relies on a significant amount of self-help and we expect no support from our end markets. It's all within our own hands.

"Beyond 2020, we will balance growth and profitability improvement. Our ambitions for 2021-2023 are to grow at least in line with our relevant markets and deliver further profitability improvement. Ultimately, our goal is to take our rightful place among the frontrunners in paints and coatings, when it comes to both size and performance."

The investor update – 2020 and beyond can be followed [here](#).

This is a public announcement by Akzo Nobel N.V. pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014).

About AkzoNobel

AkzoNobel has a passion for paint. We're experts in the proud craft of making paints and coatings, setting the standard in color and protection since 1792. Our world class portfolio of brands – including Dulux, International, Sikkens and Interpon – is trusted by customers around the globe. Headquartered in the Netherlands, we are active in over 150 countries and employ around 34,000 talented people who are passionate about delivering the high-performance products and services our customers expect.

Not for publication – for more information

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Safe Harbor Statement

This press release contains statements which address such key issues such as AkzoNobel's growth strategy, future financial results, market positions, product development, 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, 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 *latest* annual report, a copy of which can be found on our website: www.akzonobel.com.