

Media release

November 23, 2021

AkzoNobel share buyback (November 15, 2021 – November 19, 2021)

AkzoNobel (AKZA; AKZOY) has repurchased 236,000 of its own common shares in the period from November 15, 2021, up to and including November 19, 2021, at an average price of €102.84 per share. The consideration of the repurchase was €24.27 million.

This is part of a repurchase program announced on February 17, 2021. AkzoNobel intends to repurchase common shares up to a value of €1 billion. The total number of shares repurchased under this program to date is 6,951,472 ordinary shares for a total consideration of €707.28 million.

The share buyback is due to be completed in the first quarter of 2022. The company has engaged a third party to manage the program and perform transactions on its behalf. It is intended that the shares will be cancelled following repurchase.

This share buyback will be implemented within the limitations of the authority granted by the Annual General Meeting (AGM) on April 22, 2021. The share repurchase program will be conducted within the parameters prescribed by the Market Abuse Regulation 596/2014 and the safe harbor parameters prescribed by the Commission Delegated Regulation 2016/1052 for share buybacks.

In accordance with regulations, AkzoNobel will inform the market about the progress made in the execution of this program through weekly updates and at

<https://www.akzonobel.com/en/investors/share-buyback-overview>

About AkzoNobel

We've been pioneering a world of possibilities to bring surfaces to life for well over 200 years. As experts in making coatings, there's a good chance you're only ever a few meters away from one of our products. Our world class portfolio of brands – including Dulux, International, Sikkens and Interpon – is trusted by customers around the globe. We're active in more than 150 countries and have set our sights on becoming the global industry leader. It's what you'd expect from the most sustainable paints company, which has been inventing the future for more than two centuries.

Not for publication – for more information

AkzoNobel Media Relations
T +31 (0)88 – 969 7833
Contact: Joost Ruempol
Media.relations@akzonobel.com

AkzoNobel Investor Relations
T +31 6 5008 0907
Contact: Kenny Chae
Investor.relations@akzonobel.com

Safe Harbor Statement

This report contains statements which address such key issues 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 forecast 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, as well as significant market disruptions such as the impact of pandemics. 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.