



Press release

July 21, 2008

AkzoNobel share buyback program (week 29 of 2008)

AkzoNobel (Euronext Amsterdam: AKZ) has announced that, in line with the launch of its €1 billion share buyback program on March 17, 2008, the company has repurchased 1,085,697 ordinary shares in the period July 14 until July 18, 2008. Shares were repurchased at an average price of €41.35.

The €1 billion program is the first tranche of a €3 billion share buyback program.

The total number of shares repurchased under this program to date is 18,592,771 ordinary shares for a total consideration of €911.4 million.

For detailed information on the daily repurchased shares, see the AkzoNobel website at

http://www.akzonobel.com/investor_relations/share_buyback_overview/index.aspx

Note to editors

AkzoNobel is proud to be one of the world's leading industrial companies. Based in Amsterdam, the Netherlands, we make and supply a wide range of paints, coatings and specialty chemicals - pro forma 2007 revenue totaled €14.4 billion. In fact, we are the largest global paints and coatings company. As a major producer of specialty chemicals we supply industries worldwide with quality ingredients for life's essentials. We think about the future, but act in the present. We're passionate about introducing new ideas and developing sustainable answers for our customers. That's why our 60,000 employees - who are based in more than 80 countries - are committed to excellence and delivering Tomorrow's Answers Today™.

Not for publication – for more information

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Safe Harbor Statement

This press release 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 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 the company's corporate website www.akzonobel.com.