



# Press release

**AkzoNobel**  
Tomorrow's Answers Today

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## **AkzoNobel acquiring Australian specialty starch activities**

AkzoNobel's National Starch business is to boost its supply capability in the Asia Pacific region after agreeing to acquire Penford Australia Ltd's specialty grain wet milling and manufacturing facility in Lane Cove. Financial details were not disclosed.

The deal, which also includes certain other intellectual property and assets of Penford's Australian specialty starch business, will expand National Starch's regional capability to supply specialty corn starches into food applications in the Asia Pacific region.

"This is a strategic investment in National Starch's global portfolio which further strengthens the business' ability to support customers in the growing Asia Pacific region," said Rob Frohn, the AkzoNobel Board member responsible for Specialty Chemicals.

Added National Starch Managing Director Jim Zallie: "This addition to our global supply network will shorten our supply lines of specialty starches into Australia and Asia, improve our competitive advantage and enhance our ability to strengthen our leadership position in the region."

The acquisition will add two new product lines to National Starch's already extensive portfolio of specialty food starches. These include Penford's "clean label" starch product technology – to complement National Starch's world-leading NOVATION functional native food starches – and additional resistant starch products, which will expand the business' product range for nutrition and health applications.

Final closure of the deal is expected before the end of the year.

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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 - 2008 revenue totaled €15.4 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 58,000 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### **Not for publication – for more information**

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