



# Press release

January 10th, 2012

## **AkzoNobel completes acquisition of Chinese surfactants producer**

AkzoNobel announced today it has completed its acquisition of China's leading specialty surfactant producer, Boxing Oleochemicals. Boxing is a leading supplier of nitrile amines and derivatives, which are used in a variety of industrial and consumer applications including fabric softeners, asphalt additives, and hair conditioners.

The acquisition will further strengthen AkzoNobel's leadership position in specialty surfactants while enhancing its manufacturing footprint in Asia. This transaction was first announced on July 27, 2011.

Based in the province of Shandong, Boxing had revenues of approximately €100 million in 2010. Its activities will be integrated into AkzoNobel's Surface Chemistry business unit, a global leader in specialty surfactants, synthetic polymers and bio-polymers used as formulation ingredients and process aids in many applications ranging from home and personal care to agrochemicals, oilfield and asphalt road paving.

"The acquisition of Boxing quickly positions us to respond to the increasing demand for amines and derivatives, with a third of the Asian demand coming from China alone," says Bob Margevich, Managing Director of AkzoNobel Surface Chemistry. "It also reaffirms our commitment to locate production closer to our customers. Boxing is a perfect fit for our technology and its site provides us with a sound manufacturing platform."

Over the next three years, AkzoNobel plans to enhance the process capabilities and increase capacity at the Boxing site by introducing state of the art manufacturing technology and implementing AkzoNobel health, safety and environmental standards.

"Furthermore, the integration of Boxing's activities and further synergies with AkzoNobel will definitely boost the introduction of new products to local mid-tier markets and ultimately the progress of local customers. Our objective is to grow with our customers," reaffirms Margevich.

Boxing's product portfolio will complement AkzoNobel's amines product lines, which include Arquad®, Ethoquad®, Armid®, Armeen®, Armosoft®, Redicote®, Berol®, Aromox®, Duomeen®, Triameen®, Armac®, Duomac® and Ethomeen®.

### Note to editors - not for publication

#### **AkzoNobel**

AkzoNobel is the largest global paints and coatings company and a major producer of specialty chemicals. We supply industries and consumers worldwide with innovative products and are passionate about developing sustainable answers for our customers. Our portfolio includes well known brands such as Dulux, Sikkens, International and Eka. Headquartered in Amsterdam, the Netherlands, we are a Global Fortune 500 company and are consistently ranked as one of the leaders in the area of sustainability. With operations in more than 80 countries, our 55,000 people around the world are committed to excellence and delivering Tomorrow's Answers Today™.

#### **AkzoNobel Surface Chemistry**

Surface Chemistry, a business unit of AkzoNobel, operates in 50 countries, employing over 1500 people. Based in Chicago, IL, United States, with regional marketing centers and R&D facilities in United States, Brazil, Singapore, China and Sweden, we are leading supplier of specialty surfactants

and synthetic and bio-polymers additives. We service a wide range of industries including agro, asphalt, cleaning, fabric care, mining, personal care and petroleum. For more information, visit [www.akzonobel.com/sc](http://www.akzonobel.com/sc).

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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](http://www.akzonobel.com).