

## FINAL TERMS dated 5 November 2014

Akzo Nobel N.V.  
Issue of €500,000,000 1.75 per cent. Notes due 7 November 2024  
Guaranteed by Akzo Nobel Sweden Finance AB (publ)  
under the  
Guaranteed Euro Medium Term Note Programme

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 4 April 2014 (the “Prospectus”) and the supplement to the Prospectus dated 30 October 2014 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC), as amended (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplement to the Prospectus are available for viewing during normal business hours at the specified office of the Agent at 21st Floor, Citigroup Centre 2, Canada Square, Canary Wharf, London E14 5LB, United Kingdom and on the Luxembourg Stock Exchange’s website at [www.bourse.lu](http://www.bourse.lu) and copies may be obtained from the specified office of the Agent.

0	Issuer:	Akzo Nobel N.V.
	Guarantor:	Akzo Nobel Sweden Finance AB (publ)
1	(i) Series Number:	3
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
2	Specified Currency:	Euro (“€”)
3	Aggregate Nominal Amount of Notes:	€500,000,000
	(i) Series:	€500,000,000
	(ii) Tranche:	€500,000,000
4	Issue Price:	99.519 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.
	(ii) Calculation Amount:	€1,000
6	(i) Issue Date:	7 November 2014
	(ii) Interest Commencement Date:	Issue Date
7	Maturity Date:	7 November 2024
8	Interest Basis:	1.75 per cent. Fixed Rate (further particulars specified below in paragraph 13)
9	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their Aggregate Nominal Amount
10	Change of Interest / Payment Basis:	Not Applicable
11	Put/Call Options:	Change of Control Put Option (further particulars specified below in paragraph 18)
12	Date Board approval for issuance of Notes and Guarantee obtained:	In relation to the Issuer’s Supervisory Board and Board of Management/Executive Committee: 19 February 2014 and 3 February 2014, respectively. In relation to the Guarantor’s Board of Directors: 21 February 2014.

### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.75 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	7 November in each year commencing on 7 November 2015 up to and including the Maturity Date, not adjusted
	(iii) Fixed Coupon Amount:	€17.50 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	7 November in each year
14	Floating Rate Note Provisions	Not Applicable
15	Zero Coupon Note Provisions	Not Applicable

### PROVISIONS RELATING TO REDEMPTION

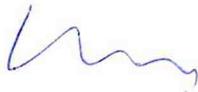
16	Issuer Call	Not Applicable
17	Investor Put	Not Applicable
18	Change of Control Put	Applicable
	(i) Put Date:	As per Condition 6(f)
	(ii) Change of Control Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	€1,000 per Calculation Amount
19	Final Redemption Amount of each Note:	€1,000 per Calculation Amount
20	Early Redemption Amount Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	€1,000 per Calculation Amount

### GENERAL PROVISIONS APPLICABLE TO THE NOTES

21	Form of Notes	
	(i) Form:	<b>Bearer Notes:</b> Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
	(ii) New Global Note:	Yes
	(iii) CMU Note:	No
22	Financial Centre(s) or other special provisions relating to payment dates:	TARGET
23	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

Signed on behalf of Akzo Nobel N.V.:

By: .....  
Duly authorised

  
By: R. J. Schouten  
Duly authorised

Signed on behalf of Akzo Nobel Sweden Finance AB (publ):

By: .....  
Duly authorised

  
By: R. J. Schouten  
Duly authorised

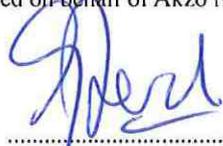


Signed on behalf of Akzo Nobel N.V.:

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Duly authorised

By: .....  
Duly authorised

Signed on behalf of Akzo Nobel Sweden Finance AB (publ):

  
By: .....  
Duly authorised

By: .....  
Duly authorised

*Jim Berchx*

Signed on behalf of Akzo Nobel N.V.:

By: .....

Duly authorised



By: B. Singh .....

Duly authorised

Signed on behalf of Akzo Nobel Sweden Finance AB (publ):

By: .....

Duly authorised

By: .....

Duly authorised

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market and listed on the Official List of the Luxembourg Stock Exchange with effect from 7 November 2014.
- (ii) Estimate of total expenses related to admission to trading: €5,750

### 2 RATINGS

The Notes to be issued are expected to be rated:

S&P: BBB+

Moody's: Baa1

Each of Standard & Poor's Credit Market Services Europe Limited ("S&P") and Moody's Investors Service Limited ("Moody's") is established in the EU and registered under Regulation (EC) No 1060/2009 (the "CRA Regulation").

### 3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.

### 4 Fixed Rate Notes only – YIELD

Indication of yield: 1.803 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5 OPERATIONAL INFORMATION

ISIN Code: XS1134519120

Common Code: 113451912

CMU Instrument Number: Not Applicable

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the CMU and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): Citibank, N.A., London Branch  
c/o Citibank, N.A., Dublin  
DUB-01-11  
Ground Floor  
1 North Wall Quay  
Dublin 1  
Ireland

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes  
Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily

mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6 **DISTRIBUTION**

If syndicated, names of Managers:

*Joint Lead Managers:*

J.P. Morgan Securities plc  
Merrill Lynch International  
Mizuho International plc

*Co-Managers:*

DBS Bank Ltd.  
HSBC Bank plc  
ING Bank N.V. Belgian Branch  
Société Générale  
The Toronto-Dominion Bank

Stabilising Manager(s) (if any):

Mizuho International plc

If non-syndicated, name of Dealer:

Not Applicable

U.S. Selling Restrictions:

Reg. S Compliance Category 2; TEFRA D