

Consensus

AkzoNobel

(€m)

Revenue

	Q4 2024	FY 2024	Q4 2025 E	FY 2025 E	FY 2026 E	FY 2027 E
Number of estimates			11	13	13	13
Highest			2,504	10,394	10,718	11,103
Consensus (mean)	2,619	10,711	2,434	10,243	10,079	10,324
Median			2,441	10,238	9,965	10,238
Lowest			2,330	10,116	9,644	9,818
Operating income						
Number of estimates			9	12	12	12
Highest			248	1,321	1,299	1,364
Consensus (mean)	127	917	287	763	1,108	1,216
Median			216	604	1,083	1,239
Lowest			-347	517	984	1,066
Adjusted operating income ¹						
Number of estimates			11	12	12	12
Highest			242	1,109	1,308	1,405
Consensus (mean)	227	1,113	227	1,093	1,180	1,256
Median			225	1,091	1,161	1,248
Lowest			217	1,081	1,129	1,145
Adjusted EBITDA ¹						
Number of estimates			11	12	12	12
Highest			331	1,471	1,671	1,748
Consensus (mean)	321	1,478	316	1,453	1,531	1,611
Median			314	1,449	1,518	1,606
Lowest			305	1,442	1,471	1,478
Depreciation and amortization (including identified items ¹)						
Number of estimates			7	10	10	10
Highest			94	381	385	388
Consensus (mean)	94	371	85	364	353	357
Median			86	363	353	353
Lowest			74	350	332	334
Identified items ¹						
Number of estimates			8	10	10	9
Highest			267	234	-9	-9
Consensus (mean)	100	196	-21	-388	-79	-55
Median			-20	-507	-75	-53
Lowest			-566	-566	-145	-110
Net income						
Number of estimates			9	13	13	13
Highest			1,110	1,147	783	825
Consensus (mean)	21	542	338	402	671	748
Median			128	179	670	741
Lowest			59	97	601	633
Weighted average number of shares (in million)						
Number of estimates			9	13	13	13
Highest			171.1	171.6	171.0	171.0
Consensus (mean)	170.6	170.6	170.8	170.8	169.9	168.9
Median			171.0	170.9	170.6	170.6
Lowest			170.0	170.1	167.6	164.2
Earnings per share from total operations (€)						
Number of estimates			9	13	13	13
Highest			6.49	6.71	4.58	5.01
Consensus (mean)	1.10	2.58	2.20	2.35	3.95	4.43
Median			0.83	1.05	3.92	4.44
Lowest			0.52	0.57	3.52	3.71
Total dividend per share (€)						
Number of estimates				11	11	11
Highest				2.35	2.80	3.27
Consensus (mean)	1.98		1.93	2.03	2.12	
Median				1.98	2.03	2.08
Lowest				1.53	1.54	1.54

Last update:

January 19, 2026

AkzoNobel segments

(€m)	Q4 2024	FY 2024	Q4 2025 E	FY 2025 E	FY 2026 E	FY 2027 E
Decorative Paints revenue						
Number of estimates			10	12	12	12
Highest			1,005	4,171	4,307	4,436
Consensus (mean)	1,017	4,301	966	4,136	4,009	4,053
Median			974	4,144	3,974	4,029
Lowest			862	4,027	3,725	3,647
Decorative Paints adjusted operating income ¹						
Number of estimates			10	11	11	11
Highest			114	529	638	662
Consensus (mean)	74	485	92	507	540	566
Median			92	507	530	558
Lowest			75	490	502	516
Decorative Paints adjusted EBITDA ¹						
Number of estimates			10	12	12	12
Highest			146	669	786	814
Consensus (mean)	113	635	131	654	682	713
Median			130	653	671	704
Lowest			114	637	645	655
Performance Coatings revenue						
Number of estimates			10	12	12	12
Highest			1,510	6,223	6,403	6,659
Consensus (mean)	1,602	6,410	1,470	6,110	6,098	6,251
Median			1,487	6,114	6,075	6,188
Lowest			1,341	5,962	5,752	5,867
Performance Coatings adjusted operating income ¹						
Number of estimates			10	11	11	11
Highest			184	704	810	901
Consensus (mean)	184	735	163	685	745	792
Median			161	683	747	792
Lowest			145	665	696	714
Performance Coatings adjusted EBITDA ¹						
Number of estimates			10	12	12	12
Highest			226	881	973	1,069
Consensus (mean)	230	913	205	862	918	967
Median			205	861	919	971
Lowest			186	839	875	890
Other activities adjusted operating income¹						
Number of estimates			10	11	11	11
Highest			-20	-82	-75	-46
Consensus (mean)	-31	-107	-28	-98	-101	-101
Median			-29	-100	-100	-103
Lowest			-39	-109	-132	-140
Other activities adjusted EBITDA ¹						
Number of estimates			10	12	12	12
Highest			-12	-53	-39	-10
Consensus (mean)	-22	-70	-19	-60	-64	-63
Median			-19	-60	-65	-69
Lowest			-29	-70	-88	-92

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1. **Adjusted operating income (OPI)** is operating income excluding identified items. **Adjusted EBITDA** is operating income excluding depreciation, amortization and identified items. **Identified items** are special charges and benefits, results on acquisitions and divestments, major restructuring and impairment charges, and charges and benefits related to major legal, environmental and tax cases.

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