

Consensus

AkzoNobel

(€m)

	Q1 2025	FY 2025	Q1 2026 E	FY 2026 E	FY 2027 E
Revenue					
Number of estimates			7	10	10
Highest			2,524	10,409	10,846
Consensus (mean)	2,613	10,158	2,406	9,966	10,233
Median			2,405	10,011	10,225
Lowest			2,276	9,585	9,873
Operating income					
Number of estimates			6	8	8
Highest			248	1,159	1,244
Consensus (mean)	192	1,164	214	1,031	1,172
Median			209	1,028	1,164
Lowest			191	924	1,092
Adjusted operating income¹					
Number of estimates			7	9	9
Highest			247	1,159	1,282
Consensus (mean)	264	1,081	237	1,121	1,214
Median			234	1,122	1,205
Lowest			231	1,080	1,156
Adjusted EBITDA¹					
Number of estimates			7	9	9
Highest			338	1,526	1,666
Consensus (mean)	357	1,444	326	1,483	1,580
Median			325	1,475	1,578
Lowest			318	1,450	1,526
Depreciation and amortization (including identified items)					
Number of estimates			5	7	7
Highest			96	390	400
Consensus (mean)	93	378	89	366	372
Median			89	373	384
Lowest			80	328	333
Identified items¹					
Number of estimates			4	7	6
Highest			-3	-9	-9
Consensus (mean)	72	-83	-23	-98	-53
Median			-23	-90	-55
Lowest			-43	-170	-86
Net income					
Number of estimates			7	9	9
Highest			245	723	816
Consensus (mean)	107	635	140	641	746
Median			129	654	756
Lowest			102	538	674
Weighted average number of shares (in million)					
Number of estimates			6	10	10
Highest			171.1	171.1	171.1
Consensus (mean)	170.6	170.6	170.7	170.1	169.0
Median			170.9	170.9	170.9
Lowest			170.0	167.8	164.1
Earnings per share from total operations (€)					
Number of estimates			6	10	10
Highest			1.44	4.23	4.95
Consensus (mean)	1.10	2.58	0.82	3.73	4.38
Median			0.72	3.72	4.44
Lowest			0.60	3.21	3.94
Total dividend per share (€)					
Number of estimates				9	9
Highest				2.80	3.27
Consensus (mean)		1.98		2.00	2.11
Median				1.98	2.03
Lowest				1.60	1.77

Last update:

February 16, 2026

AkzoNobel segments

(€m)

	Q1 2025	FY 2025	Q1 2026 E	FY 2026 E	FY 2027 E
Decorative Paints revenue					
Number of estimates			6	9	9
Highest			984	4,087	4,277
Consensus (mean)	1,030	4,090	946	3,988	4,038
Median			940	4,028	4,061
Lowest			918	3,854	3,633
Decorative Paints adjusted operating income¹					
Number of estimates			6	8	8
Highest			105	539	595
Consensus (mean)	109	503	96	525	560
Median			96	526	562
Lowest			86	510	516
Decorative Paints adjusted EBITDA¹					
Number of estimates			6	9	9
Highest			145	697	747
Consensus (mean)	147	648	133	675	715
Median			132	672	720
Lowest			122	656	664
Performance Coatings revenue					
Number of estimates			6	9	9
Highest			1,540	6,347	6,569
Consensus (mean)	1,583	6,068	1,481	6,020	6,186
Median			1,478	6,014	6,154
Lowest			1,431	5,823	5,939
Performance Coatings adjusted operating income¹					
Number of estimates			6	8	8
Highest			174	728	816
Consensus (mean)	185	665	168	700	752
Median			169	700	753
Lowest			160	674	702
Performance Coatings adjusted EBITDA¹					
Number of estimates			6	9	9
Highest			220	920	1,004
Consensus (mean)	231	843	212	881	937
Median			211	883	934
Lowest			204	845	873
Other activities adjusted operating income¹					
Number of estimates			6	8	8
Highest			-20	-80	-65
Consensus (mean)	-30	-87	-27	-101	-97
Median			-27	-100	-101
Lowest			-36	-116	-116
Other activities adjusted EBITDA¹					
Number of estimates			6	9	9
Highest			-15	-58	-29
Consensus (mean)	-21	-47	-19	-64	-59
Median			-18	-62	-62
Lowest			-27	-72	-73

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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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