

Consensus

AkzoNobel

(€m)	Q2 2025	FY 2025	Q2 2026 E	FY 2026 E	FY 2027 E	FY 2028 E
Revenue						
Number of estimates			8	12	12	12
Highest			2,645	10,263	10,645	10,956
Consensus (mean)	2,626	10,158	2,569	10,008	10,279	10,506
Median			2,578	10,018	10,280	10,504
Lowest			2,500	9,741	10,042	10,179
Operating income						
Number of estimates			8	11	11	11
Highest			248	1,053	1,182	1,279
Consensus (mean)	214	1,164	286	949	1,105	1,176
Median			282	930	1,106	1,197
Lowest			256	858	1,011	1,027
Adjusted operating income¹						
Number of estimates			8	11	11	11
Highest			319	1,123	1,231	1,329
Consensus (mean)	303	1,081	300	1,052	1,147	1,217
Median			306	1,050	1,152	1,206
Lowest			256	941	1,040	1,052
Adjusted EBITDA¹						
Number of estimates			8	11	11	11
Highest			409	1,473	1,623	1,731
Consensus (mean)	393	1,444	392	1,418	1,519	1,596
Median			395	1,420	1,512	1,601
Lowest			348	1,302	1,410	1,429
Depreciation and amortization (including identified items)¹						
Number of estimates			5	9	9	9
Highest			101	416	393	402
Consensus (mean)	92	378	95	372	374	383
Median			94	366	372	386
Lowest			89	348	351	349
Identified items¹						
Number of estimates			5	10	9	9
Highest			2	(70)	(9)	(9)
Consensus (mean)	(89)	83	(14)	(114)	(52)	(51)
Median			(15)	(114)	(50)	(50)
Lowest			(24)	(170)	(110)	(110)
Net income						
Number of estimates			8	11	11	11
Highest			281	640	737	813
Consensus (mean)	124	635	186	553	679	738
Median			176	539	681	754
Lowest			145	470	593	652
Weighted average number of shares (in million)						
Number of estimates			7	12	12	12
Highest			171.3	172.0	172.0	172.0
Consensus (mean)	170.6	170.6	171.2	171.1	170.8	170.8
Median			171.3	171.2	171.1	171.1
Lowest			171.1	169.9	168.5	168.5
Earnings per share from total operations (€)						
Number of estimates			7	12	12	12
Highest			1.64	3.75	4.38	4.83
Consensus (mean)	1.10	2.58	1.09	3.21	3.97	4.30
Median			1.03	3.14	3.96	4.33
Lowest			0.85	2.75	3.47	3.81
Total dividend per share (€)						
Number of estimates				10	10	10
Highest				2.93	2.34	2.60
Consensus (mean)		1.98		2.00	1.99	2.07
Median				1.98	2.03	2.08
Lowest				1.54	1.54	1.54

Last update:

July 3, 2026

AkzoNobel segments

(€m)	Q2 2025	FY 2025	Q2 2026 E	FY 2026 E	FY 2027 E	FY 2028 E
Decorative Paints revenue						
Number of estimates			7	11	11	11
Highest			1,076	4,116	4,246	4,366
Consensus (mean)	1,080	4,090	1,051	4,008	4,099	4,181
Median			1,050	3,996	4,099	4,168
Lowest			1,020	3,901	3,975	4,066
Decorative Paints adjusted operating income¹						
Number of estimates			7	10	10	10
Highest			166	546	596	616
Consensus (mean)	156	503	157	523	546	564
Median			159	520	535	563
Lowest			147	500	511	508
Decorative Paints adjusted EBITDA¹						
Number of estimates			7	11	11	11
Highest			210	695	747	775
Consensus (mean)	192	648	196	670	691	715
Median			195	664	688	708
Lowest			183	635	633	673
Performance Coatings revenue						
Number of estimates			7	11	11	11
Highest			1,570	6,210	6,398	6,590
Consensus (mean)	1,546	6,068	1,517	6,004	6,163	6,315
Median			1,502	6,013	6,190	6,342
Lowest			1,469	5,747	5,948	6,126
Performance Coatings adjusted operating income¹						
Number of estimates			7	10	10	10
Highest			184	707	772	828
Consensus (mean)	170	665	169	639	698	749
Median			167	642	700	753
Lowest			160	570	588	625
Performance Coatings adjusted EBITDA¹						
Number of estimates			7	11	11	11
Highest			225	876	947	1,025
Consensus (mean)	213	843	214	820	880	935
Median			213	824	881	932
Lowest			206	752	774	816
Other activities adjusted operating income¹						
Number of estimates			7	10	10	10
Highest			(20)	(80)	(80)	(80)
Consensus (mean)	(23)	(87)	(29)	(109)	(100)	(101)
Median			(25)	(102)	(100)	(101)
Lowest			(54)	(189)	(116)	(124)
Other activities adjusted EBITDA¹						
Number of estimates			7	11	11	11
Highest			(14)	(55)	(28)	(38)
Consensus (mean)	(12)	(47)	(20)	(72)	(60)	(61)
Median			(16)	(63)	(62)	(62)
Lowest			(44)	(149)	(70)	(72)

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July 3, 2026

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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