

Extraordinary General Meeting of Shareholders

**Proposed change in identity of the current
Akzo Nobel Group – Separation into two independent companies**

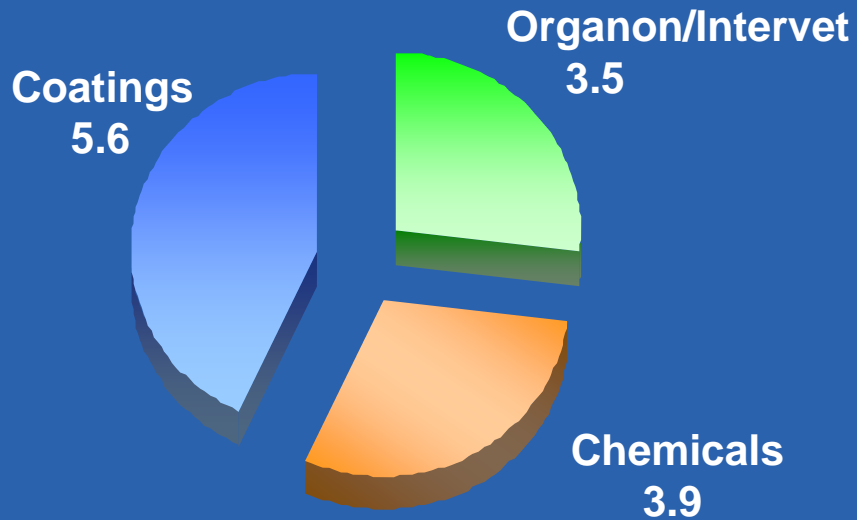
September 7, 2006

Background

- Akzo Nobel has implemented a successful strategy and has established a strong platform for future growth
 - Fixed Pharma
 - Invested in Coatings
 - Refocused Chemicals
- Ideal time to review optimum business structure
- Decision taken to create two independent companies, both of which have potential for growth

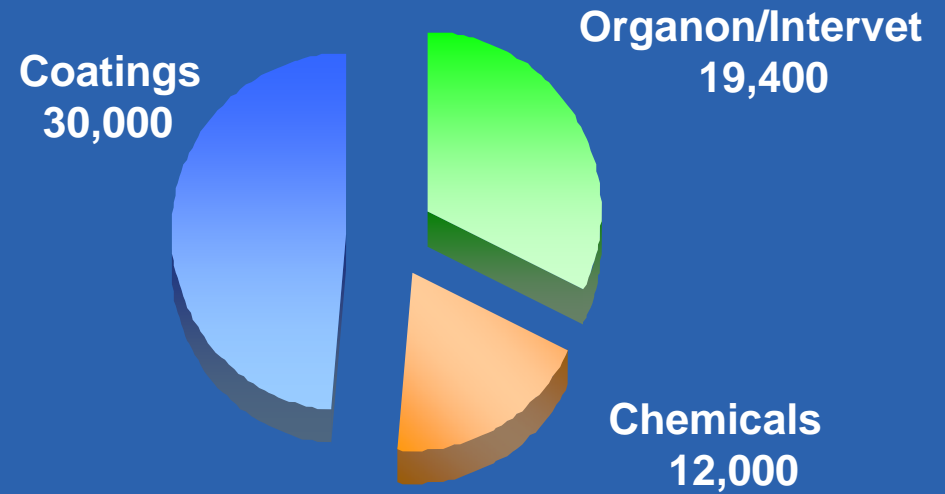
Akzo Nobel Today

Revenues: 13.0



2005 in EUR bln

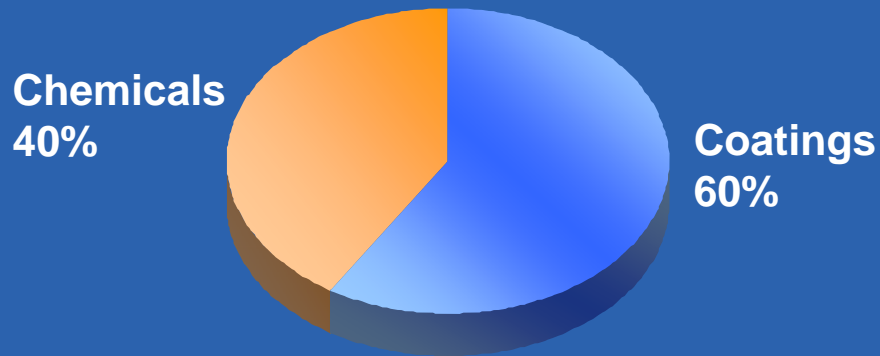
Headcount: 61,400



Employees end 2005

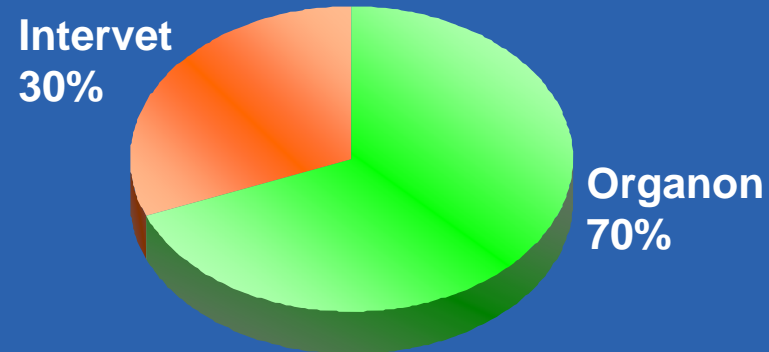
Two Attractive Growth Platforms

Akzo Nobel



- EUR 9.5 billion in 2005 revenues
- 42,000 employees
- #1 global position in coatings
- Chemicals portfolio focused on five growth platforms

Organon BioSciences



- EUR 3.5 billion in 2005 revenues
- 19,400 employees
- Fully integrated pharmaceutical business with a global presence
- Promising pipeline of innovative products
- Strong biotech platform
- Global leader in animal health

Rationale: Enhanced Shareholder Value

- Provides greater management and strategic focus
 - Creates right management framework for businesses with different financial and risk profiles
- Gives greater market transparency
 - Highlights the value of each business

Strategy of Akzo Nobel

- **Management focus on cohesive portfolio – Coatings/Chemicals**
- **Build one professional focused Akzo Nobel organization**
- **Re-enforce Coatings' No. 1 global position and accelerate growth through targeted investments and acquisitions**
- **Grow Chemicals both organically and by acquisitions, building on leading positions in its five core platforms**

Strategy of Organon BioSciences

- Further develop Organon's strengths in its core areas
- Expand biotechnology capabilities
- Build upon broad-based leadership in animal health
- Exploit potential synergies between human and animal health
- Further strengthen our portfolio and pipeline through licensing deals and add-on acquisitions

Overview of Intended Transaction

- **Minority divestment of 20-30% through a listing on Euronext Amsterdam**
- **Supervisory Board recommendation / positive advice from Central Works Council in the Netherlands**
- **Minority separation expected to take place by early 2007 dependent upon:**
 - **Developments at Organon BioSciences, including its product pipeline**
 - **Market conditions**
- **Full separation in two to three years**
- **Further update during the course of this year**

Governance During the Majority Stake of Akzo Nobel

- Full consolidation of Organon BioSciences
- Ability to approve Organon BioSciences resolutions on material matters
- Necessary rights to monitor ownership stake adequately

Use of Proceeds / Dividend Policy

- To provide Organon BioSciences with appropriate capital structure
- Reduce Akzo Nobel's pension and other liabilities
- Support Akzo Nobel growth strategy – investments and acquisitions in Coatings and Chemicals
- Regularly evaluate funds required for growth ambitions against other options for shareholder value creation
- Akzo Nobel to maintain dividend policy (35 – 40% of net income excluding incidentals)

Summary

- Logical next step
- Establish two strong independent companies with exciting futures
- Provide increased management focus and unlock potential in each business
- Deliver enhanced shareholder value