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INDUSTRY NEWS



Akzo Nobel Plans to Establish Chemicals Multi-Site in China for Manufacture of Ethylene Amines and Chelating Agents

October 12, 2006

ARNHEM, the Netherlands, October 12, 2006 -- Akzo Nobel has today signed a memorandum of understanding with the Ningbo Chemical Industry Zone (NCIZ) which paves the way for the creation of a new chemicals multi-site in China. The company plans to install the facilities on a 50 hectare plot, making it one of the biggest sites for Akzo Nobel's activities in the world.

The project—which provides the basis for a variety of future investments in grassroots chemicals production facilities—would involve building plants for the manufacture of ethylene amines and chelating agents. The company also intends to produce organic peroxides on the site. More details about these intended investments will be announced early next year.

“This is a clear signal that our growth strategy is gathering momentum,” said Leif Darner, the Akzo Nobel Board member responsible for Chemicals. “China is becoming increasingly important for us, driven mainly by growing demand in the country. Lower production costs are also an important factor. This new multi-site represents an excellent opportunity for us to invest in a key strategic market where we are continuing to target expansion plans for our refocused Chemicals businesses.”

The company already operates two production sites in Ningbo (Polymer Chemicals and Powder Coatings) and receives excellent cooperation from the local government. “We investigated a number of possible locations, but building the new facility in Ningbo was always an attractive option,” added Darner. “We have a strong presence in the area and have received the full support of the local authorities, who are committed to helping make this project a success.”

The NCIZ not only offers excellent transport links, with a sea port located nearby, but official approval has also been given for a petrochemical cracker to be installed within the complex, which will give access to a number of basic raw materials.

“We are fully committed to supporting the growth of our global activities,” continued Darner. “A number of our Chemicals businesses are exploring opportunities to expand in Asia and investments such as this emphasize Akzo Nobel’s commitment to organic growth in emerging markets. Being well placed to serve our Asian and overseas customers will also enable us to ensure that we retain our competitive edge.”

Akzo Nobel currently operates eight Chemicals production plants in China, while the Coatings business has 13 facilities. The company has set a target for combined sales of more than USD 1 billion in China by 2010.

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