AKZO NOBEL

Hans Wijers, CEO

Q2 2007 Results

“Fit for the future”

July 24, 2007

The new Akzo Nobel – fit for the future

- Executing growth strategy in a financially disciplined manner
- Focus on geographic expansion and product innovation
- China: USD 2 billion revenues target 2012 (2006: USD 800 mln)
- Acquisition Chemcraft – adding scale and value in U.S. Wood Coatings
- Strategy update mid September 2007

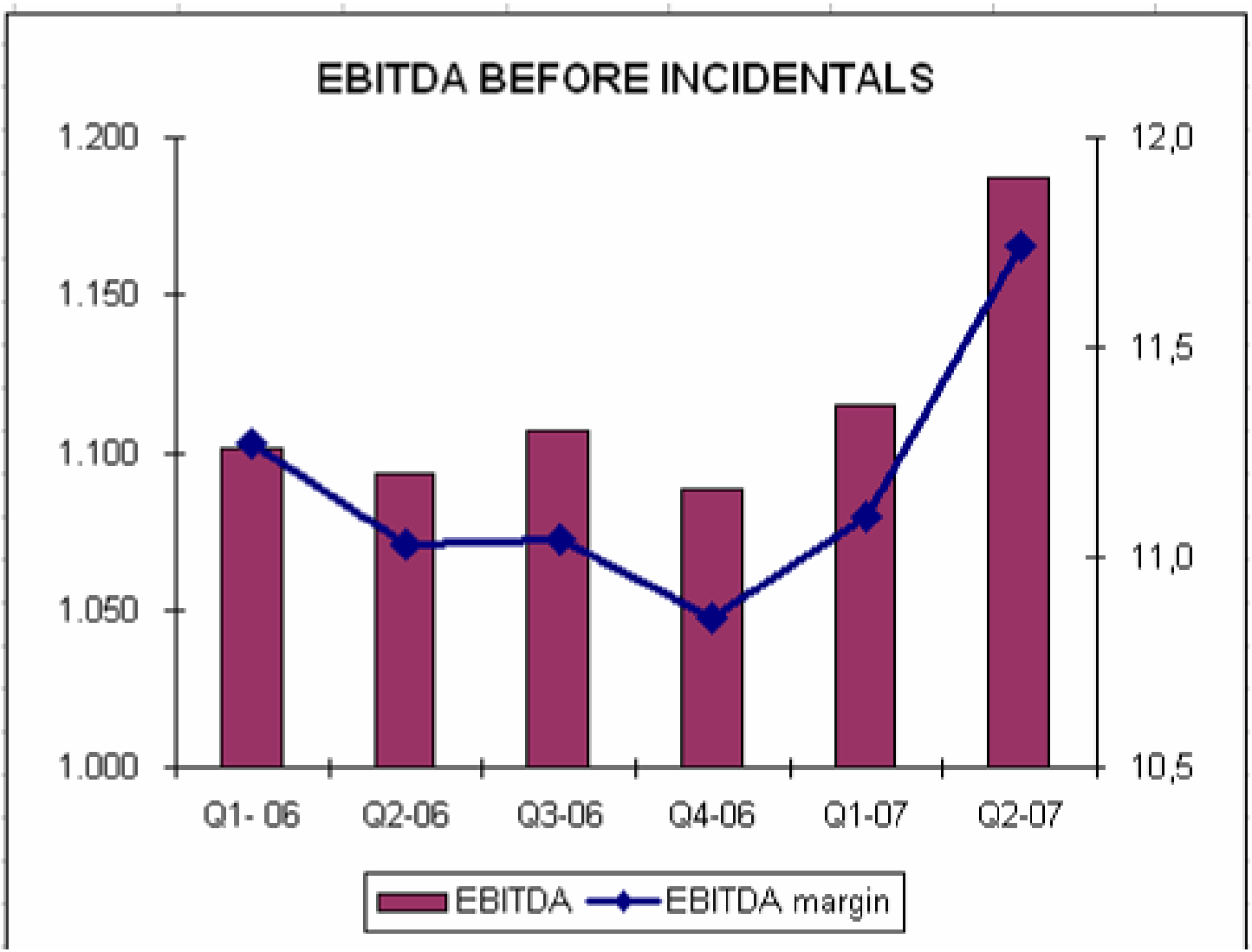
Excellent track record

- Track record of delivery
  - Unlocked the value of Pharma
  - Revitalized and refocused Chemicals
  - Accelerated growth in Coatings
- Total Shareholder Return of 270% since 2003
- Continued operational improvement

Focus on performance improvement is paying off

- Excellent growth in Coatings and Chemicals
- EBITDA up 24%
- EBITDA margin improved to 13.7%
- Net income before incidentals up 34%

Highly active operational management



Q2 OPERATIONAL PERFORMANCE

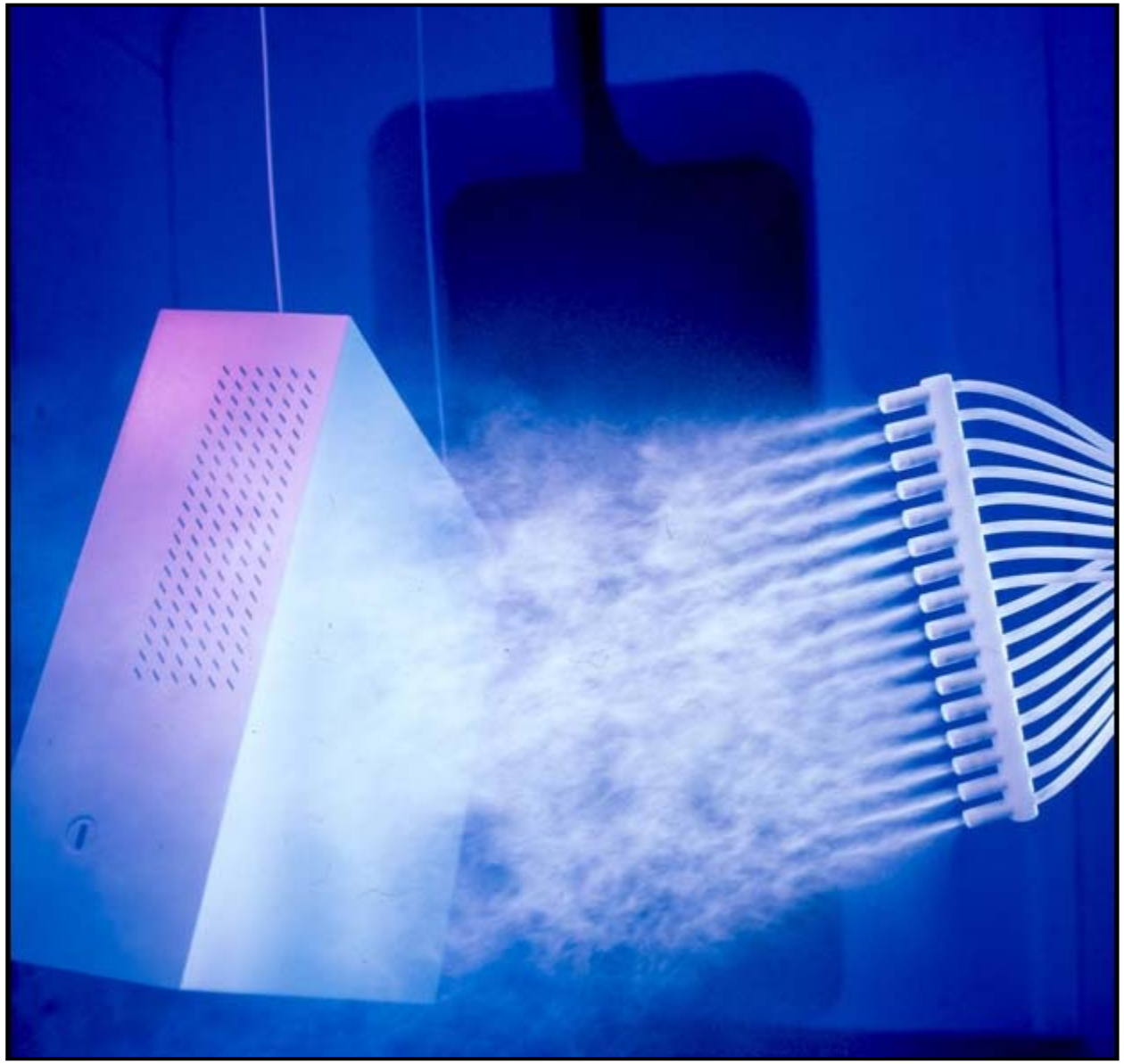
Strong operational quarter Coatings and Chemicals

EUR mln	Q2 2007	Δ%
Revenues	2,685	2
EBITDA*	367	24
EBIT*	279	35
Net income*	166	34

Ratio	Q2 2007	Q2 2006
EBITDA margin*, in %	13.7	11.3
EBIT margin*, %	10.4	7.9

* *Before incidentals and from continuing operations*

Powder Coatings – staying close to our customers



Coatings – EBITDA up 10%

- Revenues up 8% – autonomous growth and acquisitions
- Emerging markets and Europe drive growth
- Margin improvement programs working well: EBITDA margin 13.1%
- EBITDA up 10% to EUR 232 million
- Ongoing pressure from raw materials

Coatings – start of Deco turnaround clearly visible

- Decorative Coatings
  - Reaping benefits of new organization
  - Favorable market conditions
- Industrial activities– strong growth, despite weakness in U.S. housing market
- Marine & Protective Coatings – robust performance continued
- Car Refinishes – on track, Western Europe benefiting from growing customer base

Coatings – summary

EUR mln	Q2 2007	Δ%
Revenues	1,775	8
EBITDA*	232	10
EBIT*	199	14

Ratio	2007	2006
EBITDA margin*, in %	13.1	12.8
EBIT margin*, %	11.2	10.7

* *Before incidentals.*

Chemicals – fit for China

Chemicals – EBITDA margin up to 17.4%

- Clearly benefits from its focused strategy
- Autonomous growth of 4%; negative currency impact of 1%
- Strong margin management contributed to EBITDA up 22% and EBITDA margin up to 17.4%
- Moving average ROI to record 20%
- Final impact of 2005 divestment program taken

Chemicals – benefiting from focused strategy

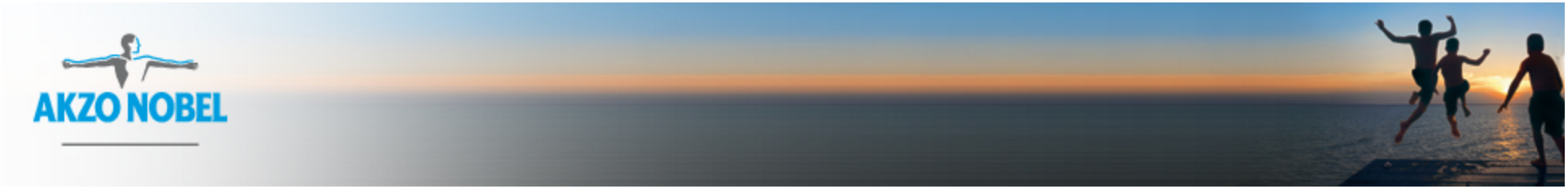
- Pulp & Paper – 6% autonomous growth
- Base Chemicals – strong performance driven by Energy
- Functional Chemicals – good performance of Ethylene Amines
- Surfactants – impacted by raw materials
- Polymer Chemicals – well ahead of last year on lower manufacturing costs

Chemicals – summary

EUR mln	Q2 2007	Δ%
Revenues	904	1
EBITDA*	157	22
EBIT*	104	39

Ratio	Q2 2007	Q2 2006
EBITDA margin*, in %	17.4	14.4
EBIT margin*, %	11.5	8.4

**Before incidentals.*



ORGANON BIOSCIENCES

Organon BioSciences – good quarter

- Revenues down 5% on currency and loss of Avinza®
- Organon strong performance of Implanon® and NuvaRing®
- Operating income Organon before incidentals EUR 129 million
- Record quarter for Intervet; revenues up 9% to EUR 306 million
- Net income up 21%

Organon BioSciences– summary

EUR mln	Q2 2007	Δ%
Revenues	936	(1)
EBIT*	191	25

Ratio	*Q2* 2007	Q2 2006
EBIT margin*, in %	20.4	16.1
S&D in % revenues	28.2	29.9
R&D in % revenues	15.3	16.5

* *Before incidentals.*

FINANCIAL POSITION

Strong financial position

End June '07/ End '06, EUR mln	**2007**	**2006**
Equity	4,064	4,263
Net borrowings	1,261	1,090
Gearing (ratio)	0.31	0.26
Share buyback	596	
Ratios	**2007**	**2006**
Q2 Interest coverage	10.0	5.4

AGENDA 2007

Agenda 2007

- Accelerate growth across portfolio
- Improve margins in mature markets
- Return value to shareholders through share buyback
- Active consolidator in a financially disciplined manner
- Transfer of Organon BioSciences

Positive for H2 2007

- Portfolio is well-positioned for further profitable growth
- Well placed to deliver:
  - Outgrow markets
  - Further improve the financial returns in Coatings and Chemicals compared to 2006

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Q&A

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Safe Harbor Statement*

This presentation contains statements which address such key issues as Akzo Nobel's growth strategy, future financial results, market positions, product development, pharmaceutical products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, progress of drug development, clinical testing and regulatory approval, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies. For a more comprehensive discussion of the risk factors affecting our business please see our Annual Report on Form 20-F filed with the United States Securities and Exchange Commission, a copy of which can be found on the company's corporate website www.akzonobel.com.

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