

## Nippon Paint and International to operate independently in Marine Coatings

London, U.K. 31 July 2003

### Joint Press Statement

Nippon Paint Co., Ltd (NP) and International Coatings Ltd (IC), part of Akzo Nobel, have mutually agreed to terminate their association in marine coatings from the end of October 2004.

During this association the parties have licensed their marine coating technologies to each other and have co-operated in the provision of support and services to customers. This has meant NP's customers have been supported by IC outside Japan while IC's customers have been supported by NP in Japan with marine coatings and services for newbuilding and maintenance contracts. The parties will continue to service customers under their existing arrangements until the end of October 2004. Transferred technology will remain available to both NP and IC after the ending of the association.

The parties are agreed that given geographic changes in the marine industry over the last decade and their desire to expand their individual marine coatings operations they will each operate independently as from November 2004. Thus NP plans to use its own overseas infrastructure to serve Japanese and overseas customers and owners building and maintaining vessels throughout the world, while IC plans to extend its global network by developing its infrastructure in Japan to serve Japanese and overseas customers and owners building and maintaining vessels in Japan.

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**Notes:** International Coatings Ltd. is part of the Akzo Nobel group of companies. Akzo Nobel, based in the Netherlands, serves customers throughout the world with healthcare products, coatings and chemicals. Consolidated sales for 2002 totalled EUR 14 billion. The Company currently employs approximately 66,000 people in more than 80 countries.

Nippon Paint Marine Coatings Co., Ltd. is part of the Nippon Paint Co., Ltd. group of companies. Nippon Paint Co., Ltd., based in Japan, serves customers throughout the world with coatings and comprehensive chemical products. Consolidated sales for 2002 totalled EUR 1.5 billion. The Company currently employs approximately 4,500 people in 10 countries.