



Press release

## Solvay and AkzoNobel seal partnership with EY to monitor sustainable raw material use

Brussels, May 7<sup>th</sup> 2014 --- Solvay and AkzoNobel have joined forces with EY (Ernst & Young) to jointly develop a monitoring system that tracks and quantifies the use of renewable raw materials in paints, coatings and other applications.

The partnership builds on last year's agreement between AkzoNobel and Solvay, whereby the company progressively increases the use of Solvay's bio-based epichlorohydrin, or Epicerol<sup>®</sup>, in its coatings products.

Rather than buying Epicerol<sup>®</sup> directly from Solvay, AkzoNobel obtains epoxy resins from a number of intermediate producers. The company then uses these epoxy resins as ingredients in various coatings.

Under this new agreement, Solvay, AkzoNobel and EY will develop a "chain of custody methodology" to ensure that even in situations where no physical segregation of petro and bio-based materials is practiced, volumes may still be assigned and reported.

*"This is a vital next step to measure and share with partners our progress in using Solvay's bio-based epichlorohydrin,"* explained Peter Nieuwenhuizen, AkzoNobel's Director of Innovation and Partnerships.

Added Jean-Luc Pr at, Head of the Epicerol<sup>®</sup> business in Solvay's Emerging Biochemicals Global Business Unit: *"We welcome the expertise of EY to monitor progress in the implementation of this innovative partnership along the value chain."*

Epicerol<sup>®</sup> has a substantially lower carbon footprint than fossil-produced epichlorohydrin and is already used in AkzoNobel's coating products worldwide. By 2016, the company aims to source 20 percent of its total epichlorohydrin demand as bio-based material.

*"This methodology will not just be useful for Epicerol, but can be applied more broadly in chemical value chains,"* said Franc van den Berg, EY partner for Cleantech and Sustainability. *"This is an important enabler for establishing a stronger position for bio-based chemicals in the chemical business."*

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**AkzoNobel** is a leading global paints and coatings company and a major producer of specialty chemicals. We supply industries and consumers worldwide with innovative products and are passionate about developing sustainable answers for our customers. Our portfolio includes well-known brands such as Dulux, Sikkens, International and Eka. Headquartered in Amsterdam, the Netherlands, we are consistently ranked as one of the leaders in the area of sustainability. With operations in more than 80 countries, our 50,000 people around the world are committed to delivering leading products and technologies to meet the growing demands of our fast-changing world.

**EY** is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. EY Cleantech and Sustainability helps companies and governments face up to the challenge of combining economic profit with environmental and social profit, account for that combination and communicate about it. Leveraging its global network of over 750 sustainability experts, EY can assist in addressing international and cross-border sustainability issues. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities. EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit [ey.com](http://ey.com).

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