

# News Release

## FOR IMMEDIATE RELEASE

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### **Miller Paint Co., Inc., to Acquire Business Operations of ICI Paint Stores in Greater Portland & Salem**

**Portland, OR – December 23, 2009** – Miller Paint has entered into a definitive agreement with Akzo Nobel to acquire the business operations and related assets of the two ICI Paints Stores located in Portland and Salem. Following the transaction close, which is scheduled for January 29, 2010, Miller plans to operate the Portland store, located at 121 NE Weidler Street, as a new Performance Coatings Center, and consolidate the ICI Salem store to the existing Miller Paint store on 390 Lancaster Drive in Salem.

In addition, Miller Paint and Akzo Nobel have established a new strategic alliance. Miller Paint has acquired the exclusive rights to distribute the full range of Glidden Professional, Dulux and Devoe Coatings products, initially through ten additional Miller Paint locations in the extended Portland/Salem market.

“The addition of the Portland store from ICI and the new alliance will extend Miller Paint’s commitment to provide their customers with the industry’s widest range of quality architectural and industrial paint and related products”, said Steve Dearborn, CEO & President of Miller Paint.

“This strategic alliance is one of a series of recent partnerships nationwide with independent paint retailers to expand our service points in key markets,” said Steve Atkinson, western sales director for ICI Paints’ parent company, AkzoNobel. “Working with Miller Paint is an excellent fit as we together build DIY and commercial traffic through their eleven new Glidden Professional Authorized Dealer locations.”

Miller Paint is an employee-owned company that has been manufacturing and selling the highest quality paint and coatings products in the Northwest for over 120 years. Their corporate headquarters and manufacturing facility is located at 12812 NE Whitaker Way, Portland, OR and they currently operate thirty-three (33) stores located throughout Oregon and Washington.

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#### **About AkzoNobel**

AkzoNobel is one of the world’s leading industrial companies. Based in Amsterdam, the Netherlands, they make and supply a wide range of paints, coatings and specialty chemicals. They are the largest paints and coatings company in the world. Within its U.S. paints business, Akzo Nobel Paints LLC produces a portfolio of well respected brands, including *Glidden*, *Ralph Lauren Paint*, *Devoe Coatings* and *Martha Stewart Living* paints; *Flood*, *Sikkens* and *Synteko* woodcare products; plus *Liquid Nails* adhesives and caulks.