Consensus

AkzoNobel

(€m)	Q4 2025	FY 2025	Q4 2026 E	FY 2026 E	FY 2027 E	FY 2028 E
Revenue						
Number of estimates			7	8	8	8
Highest			2,581	10,094	10,629	10,939
Consensus (mean)	**2,372**	**10,158**	**2,476**	**9,973**	**10,161**	**10,348**
Median			2,439	9,950	10,168	10,261
Lowest			2,411	9,853	9,871	9,962
Operating income						
Number of estimates			7	7	7	7
Highest			248	925	1,519	1,283
Consensus (mean)	**787**	**1,164**	**297**	**712**	**1,159**	**1,167**
Median			218	636	1,127	1,168
Lowest			154	509	977	1,022
Adjusted operating income[1]						
Number of estimates			7	7	7	7
Highest			253	1,123	1,233	1,333
Consensus (mean)	**217**	**1,081**	**234**	**1,096**	**1,158**	**1,227**
Median			236	1,096	1,139	1,208
Lowest			208	1,068	1,087	1,132
Adjusted EBITDA[1]						
Number of estimates			7	7	7	7
Highest			346	1,477	1,608	1,735
Consensus (mean)	**309**	**1,444**	**326**	**1,458**	**1,525**	**1,597**
Median			328	1,459	1,519	1,589
Lowest			303	1,434	1,447	1,493
Depreciation and amortization (including identified items)						
Number of estimates			5	6	6	6
Highest			95	378	391	402
Consensus (mean)	**98**	**378**	**88**	**364**	**368**	**373**
Median			87	364	368	373
Lowest			81	352	342	342
Identified items[1]						
Number of estimates			6	7	7	7
Highest			288	(171)	392	(9)
Consensus (mean)	**570**	**83**	**18**	**(384)**	**1**	**(60)**
Median			(25)	(459)	(53)	(60)
Lowest			(87)	(592)	(110)	(110)
Net income						
Number of estimates			7	8	8	8
Highest			485	539	1,119	813
Consensus (mean)	**598**	**635**	**223**	**348**	**717**	**719**
Median			117	369	674	728
Lowest			86	143	569	596
Weighted average number of shares (in million)						
Number of estimates			7	8	8	8
Highest			171.4	172.2	172.4	172.4
Consensus (mean)	**170.6**	**170.6**	**171.1**	**171.4**	**171.4**	**171.1**
Median			171.4	171.4	171.4	171.3
Lowest			170.1	171.0	171.0	168.9
Earnings per share from total operations (€)						
Number of estimates			7	8	8	8
Highest			2.83	3.14	6.53	4.81
Consensus (mean)	**1.10**	**2.58**	**1.30**	**2.03**	**4.18**	**4.21**
Median			0.68	2.15	3.92	4.25
Lowest			0.51	0.84	3.33	3.49
Total dividend per share (€)						
Number of estimates				7	7	7
Highest				2.08	2.30	2.60
Consensus (mean)		**1.98**		**1.88**	**1.99**	**2.10**
Median				1.98	2.03	2.08
Lowest				1.54	1.54	1.54

Last update: November 4, 2026

AkzoNobel segments

(€m)	Q4 2025	FY 2025	Q4 2026 E	FY 2026 E	FY 2027 E	FY 2028 E
Decorative Paints revenue						
Number of estimates			6	7	7	7
Highest			977	4,010	4,246	4,365
Consensus (mean)	**925**	**4,090**	**941**	**3,964**	**3,979**	**4,054**
Median			944	3,961	4,031	4,112
Lowest			907	3,920	3,779	3,712
Decorative Paints adjusted operating income[1]						
Number of estimates			5	6	6	6
Highest			115	581	619	669
Consensus (mean)	**88**	**503**	**99**	**555**	**567**	**586**
Median			97	553	563	575
Lowest			83	534	512	509
Decorative Paints adjusted EBITDA[1]						
Number of estimates			5	7	7	7
Highest			150	716	784	816
Consensus (mean)	**125**	**648**	**136**	**694**	**710**	**729**
Median			135	691	698	704
Lowest			121	677	649	642
Performance Coatings revenue						
Number of estimates			6	7	7	7
Highest			1,654	6,134	6,383	6,574
Consensus (mean)	**1,447**	**6,068**	**1,541**	**6,012**	**6,180**	**6,336**
Median			1,518	5,987	6,135	6,319
Lowest			1,484	5,933	6,092	6,210
Performance Coatings adjusted operating income[1]						
Number of estimates			6	6	6	6
Highest			172	651	711	791
Consensus (mean)	**145**	**665**	**158**	**637**	**697**	**752**
Median			158	637	701	747
Lowest			149	628	670	719
Performance Coatings adjusted EBITDA[1]						
Number of estimates			6	7	7	7
Highest			229	847	894	989
Consensus (mean)	**190**	**843**	**205**	**824**	**878**	**931**
Median			204	822	879	919
Lowest			193	808	853	898
Other activities adjusted operating income[1]						
Number of estimates			6	6	6	6
Highest			(19)	(92)	(94)	(95)
Consensus (mean)	**(16)**	**(87)**	**(25)**	**(95)**	**(100)**	**(103)**
Median			(25)	(95)	(98)	(101)
Lowest			(31)	(101)	(116)	(124)
Other activities adjusted EBITDA[1]						
Number of estimates			6	7	7	7
Highest			(9)	(52)	(55)	(1)
Consensus (mean)	**(6)**	**(47)**	**(16)**	**(61)**	**(60)**	**(54)**
Median			(15)	(56)	(56)	(60)
Lowest			(24)	(84)	(70)	(72)

Last Update: November 4, 2026

1. **Adjusted operating income (OPI)** is operating income excluding identified items. **Adjusted EBITDA** is operating income excluding depreciation, amortization and identified items. **Identified items** are special charges and benefits, results on acquisitions and divestments, major restructuring and impairment charges, and charges and benefits related to major legal, environmental and tax cases.

The forecasts are collated exclusively by Visible Alpha, a company independent of AkzoNobel.

The consensus figure for a particular item represents the arithmetic average of all figures for that item submitted to Visible Alpha by analysts. Any changes in analysts' forecasts after the date of publication will not be reflected in the consensus figures published on this page until the next consensus collection date. All forecast data from analysts who submitted estimates to Visible Alpha since the last consensus collection date and agreed to their forecasts being included in the revised consensus figures as at the date of publication have, save for instances of manifest error, been included in the aggregate consensus figures. Neither Visible Alpha, nor the contributing analysts, have any access to AkzoNobel's internal forecasts, budgets or any other information which is not publicly available.

By providing these consensus figures, we do not imply and expressly disclaim any endorsement of, or concurrence with, any information, estimates, forecasts, opinions, conclusions or recommendations made by participating analysts. AkzoNobel is not responsible for the accuracy of their estimates, forecasts, opinions, conclusions or recommendations and undertakes no obligation to update or revise the consensus figures. The consensus figures are being provided for information purposes only and are not intended to, nor do they, constitute investment advice or any solicitation to buy, hold or sell securities or other financial instruments of AkzoNobel, its subsidiaries or affiliates.

Visible Alpha Disclaimer: The information provided by Visible Alpha cited herein provided 'as is' and 'as available' without warranty of any kind. Use of any Visible Alpha data is at your own risk and Visible Alpha disclaims any liability for use of the Visible Alpha data. Although the information is obtained or compiled from reliable sources, Visible Alpha neither can nor does guarantee or make any representation or warranty, either expressed or implied, as to the accuracy, validity, sequence, timeliness, completeness or continued availability of any information or data, including third-party content, made available herein. In no event shall Visible Alpha be liable for any decision made or action or inaction taken in reliance on any information or data, including third-party content. Visible Alpha further explicitly disclaims, to the fullest extent permitted by applicable law, any warranty of any kind, whether express or implied, including warranties of merchant ability, fitness for a particular purpose and non-infringement.