

NEWS | CEO BRIEFING

Nippon Paint buys Akzo's Southeast Asia paints arm for \$1.35B

After being rebuffed on an \$8.4B bid, Japan's top paintmaker settles for a regional slice

By **Manasee Kurlekar** | October 5, 2026



Nippon Paint finally gets a piece of AkzoNobel, buying its decorative paints business across seven Asia-Pacific markets.

Nippon Paint Holdings said on Monday it agreed to acquire Akzo Nobel's decorative paints businesses in seven Asia-Pacific markets for \$1.35 billion.

The deal covers Vietnam, Indonesia, Malaysia, Singapore, Thailand, Australia and Papua New Guinea, with full closing expected by mid-2027. T

he units generated \$291 million of revenue and \$65 million of EBITDA in 2025, a margin of about 22%.

Nippon had previously tried to buy Akzo's entire residential and commercial paints unit for \$8.4 billion. It will pay with bank borrowings and cash rather than new shares.

Akzo, which is merging with Axalta, expects about \$1 billion in net cash proceeds.

Read online: <https://worldbusinesswatch.com/news/9/211/nippon-paint-buys-akzos-southeast-asia-paints-arm-for-1-35b.html>

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