



Hexion Specialty Chemicals, Inc.
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NEWS RELEASE

FOR IMMEDIATE RELEASE

Hexion Specialty Chemicals To Purchase Ink And Adhesive Resins Business From Akzo Nobel

COLUMBUS, Ohio – (November 28, 2005) – Hexion Specialty Chemicals, Inc., the world's largest producer of thermoset resins, announced today that it has made an offer to purchase the global ink and adhesive resins business of Akzo Nobel.

The purchase price will be €88 million. Closing will occur upon successful completion of normal governmental reviews and consultations with employee works councils.

The business produces resins used to manufacture inks for commercial printing and packaging, digital inks for laser and photocopier printing, and pressure sensitive adhesives used in tape and labeling applications. Its resins also are used in synthetic rubber, pigments, flooring, roadmarkings, diapers and other products. Its resin technologies include hard resins, alkyd resins, polyester resins, acrylic resins, resin solutions and vehicles, tackifier dispersions, and rosin esters. The business generated 2004 sales of approximately €166 million, about half in Europe and the rest in North and South America and the Asia-Pacific regions. It has 10 manufacturing facilities and 560 employees.

"The acquisition of Akzo Nobel's ink and adhesive resins business demonstrates Hexion's continued commitment to leadership in the global ink and adhesive resins industry," said Jeff Nodland, president of Hexion's Coatings & Inks Division. "The combination with Hexion's existing businesses will strengthen and diversify our product capabilities and allow us to more effectively meet the needs of our customers."

The manufacturing facilities that will be acquired are located in Maastricht, The Netherlands; Santo Varão, Portugal; Toronto, Canada; Concordia, Argentina; Mt. Maunganui, New Zealand; Fengkai, and Suzhou, China; Gunsan, Korea; and in the U.S., Baxley, Georgia and Matteson, Illinois.

About Hexion Specialty Chemicals, Inc.

Based in Columbus, Ohio, Hexion Specialty Chemicals combines the former Borden Chemical, Bakelite, Resolution Performance Products and Resolution Specialty Materials companies into the global leader in thermoset resins. With 86 manufacturing and distribution facilities in 18 countries, Hexion serves the global wood and industrial markets through a broad range of thermoset technologies, specialty products and technical support for customers in a diverse range of

applications and industries. Hexion Specialty Chemicals is owned by an affiliate of Apollo Management, L.P. Additional information is available at www.hexionchem.com.

Safe Harbor Language

Statements contained in this press release may include "forward-looking statements" about the Company's financial results under the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended. Forward-looking statements are based on our currently available financial, economic and competitive data and on business plans. Actual results could vary materially depending on risks and uncertainties that may affect the company's operations, markets, services, prices and other factors as discussed in our filings with the Securities and Exchange Commission. These risks and uncertainties include, but are not limited to, economic, competitive, legal, governmental and technological factors. There is no assurance that the company's expectations will be realized. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as otherwise required by law.

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