The Dow Chemical Company
Who We Are

• Founded in 1897 by Herbert H. Dow in Midland, Michigan

• Supplies a broad range of products and services to customers in around 160 countries

• Productions facilities in 37 countries

• Employs 52,000 employees worldwide

• $45 Billion in Sales

• On April 1, 2009, Dow acquired Rohm and Haas with 15,000 employees
# Our History and Milestones

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1897</td>
<td>Formation of The Dow Chemical Company</td>
</tr>
<tr>
<td>1906</td>
<td>Herbert Henry Dow partners with Westinghouse to develop Co-Generation</td>
</tr>
<tr>
<td>1922</td>
<td>Postwar sales of $4.2 million. Number of employees: 400</td>
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<tr>
<td>1937</td>
<td>Dow stock listed on N.Y. stock exchange</td>
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<tr>
<td>1942</td>
<td>Dow establishes its first business outside the U.S.</td>
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<td>1953</td>
<td>First consumer product, SARAN™ Wrap, is launched nationally in the U.S.</td>
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<td>1964</td>
<td>Dow sales surpass $1 billion</td>
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<tr>
<td>1968</td>
<td>Apollo 8 orbits moon and splashes down in Pacific, heat shield made from DOW™ Epoxy Resin</td>
</tr>
<tr>
<td>1973</td>
<td>Dow stock listed on Tokyo Stock Exchange. Dow sales surpass $3 billion</td>
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</tbody>
</table>
Our History and Milestones (CONTINUED)

1995  Dow sales surpass $20 billion
1997  Dow’s 100th Anniversary
2001  Acquisition of Union Carbide Corporation
2007  Dow named one of the top 100 companies in the ‘Fortune 500’
2008  Dow named 2007 Chemical Company of The Year by ‘Chemical & Engineering News’

Dow wins sixth Presidential Green Chemistry Award – more than any other company

2009  More than 52,000 employees worldwide, $45 billion in sales

Acquisition of Rohm and Haas makes Dow the leading specialties chemicals and advanced materials company
The Dow Organization
# The New Dow

## Dow’s Operating Segments

<table>
<thead>
<tr>
<th>Segment</th>
<th>Description</th>
<th>2009 Pro Forma Sales (Billions of Dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Advanced Materials</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electronic &amp; Specialty Materials</td>
<td></td>
<td>$4.6</td>
</tr>
<tr>
<td>Coatings &amp; Infrastructure</td>
<td></td>
<td>$4.8</td>
</tr>
<tr>
<td><strong>Health &amp; Agricultural Sciences</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health &amp; Agricultural Sciences</td>
<td></td>
<td>$4.5</td>
</tr>
<tr>
<td><strong>Performance Products &amp; Systems</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performance Systems</td>
<td></td>
<td>$5.9</td>
</tr>
<tr>
<td>Performance Products</td>
<td></td>
<td>$9.1</td>
</tr>
<tr>
<td><strong>Basics</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic Plastics</td>
<td></td>
<td>$9.9</td>
</tr>
<tr>
<td>Basic Chemicals</td>
<td></td>
<td>$2.5</td>
</tr>
<tr>
<td>Hydrocarbons &amp; Energy</td>
<td></td>
<td>$4.2</td>
</tr>
</tbody>
</table>

*Note: All figures represent 2009 pro forma sales, in billions of dollars*
Advanced Materials

Electronic & Specialty Materials
- Customized materials for specialty applications (water, food, electronics, solar)
- Advanced technology & markets
- Market-driven innovation based on unique chemistries and technologies
- Strong growth drivers (significantly above GDP) tied to standard of living improvements
- High-growth emerging geographies

Coatings & Infrastructure
- Functional products for consumer, industrial, insulation and infrastructure development and maintenance
- Broadest range of chemistries and technology offerings for the industry (acrylics, cellulosics, polyurethanes, epoxies, water-soluble, spray and rigid foams)
- Largest raw material supplier to the coatings industry
- Technology-advanced product offerings and world-class applications expertise
- Robust portfolio of sustainable and environmentally preferred technologies and products
Dow Advanced Materials

Coatings
- Architectural Coatings
- Industrial Coatings
- Powder Coatings

Building & Construction
- Construction Chemicals
- Building Solutions

Specialty Materials
- Biocides
- Cellulosics
- Performance Materials
- Paper & Flooring
- Water & Separation Tech
- Household & Personal Care

Adhesives & Functional Polymers
- Packaging & Converting
- Tape, Labels & Textiles
- Industrial Process Materials

Electronic Materials
- Micro Tech
- Chem. Mech. Planarization Tech
- Interconnect & Finishing Tech
- Display Tech
- Advanced Packaging Tech
- Optical & Ceramic Tech

Heritage Rohm and Haas
Heritage Dow
Combined
Dow Construction Chemicals
Better Chemistry Comes from a More Powerful Team

- Wolff Walsrode
- Dow Wolff Cellulosics (created 2007)
- Rohm and Haas (acquired 2009)
- Dow Construction Chemicals
B&C Markets We Serve

- Industrial Nonwovens
- Insulation
- Roof Tiles and Siding
- Caulks and Sealants
- Elastomeric Roof Coatings
- EIFS

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B&C Markets We Serve (continued)

Tape Joint Compounds

Ceramic Tile Adhesives

Concrete

Renders and Plasters

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Our Expanded Portfolio Serves Multiple B&C Applications

Core DCC Technologies

- Acrylics
- VA/VAE*
- Cellulose Ethers

Emulsion Latex  Solution Polymers  RDP**  Emulsions  MC  HPMC  HEMC  HEC

Rhoplex  Aquaset  DLP  Rovace  Methocel  Methocel  Walocel  Walocel  Cellosize

Complementary Dow Technologies

- Broad Additives Portfolio:
  - Dispersants
  - Microbial control
  - Synthetic rheology modifiers
  - Others

- Additional Binders/Coatings:
  - MDI
  - SBR
  - Polyurethanes
  - Others

*VA/ VAE: Vinyl Acetate / Vinyl Acetate Ethylene

**RDP: Redispersible Powders

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Research based, technology focused company developing both chemical and biological solutions for agriculture and improved health

Global leader with product lines in agricultural chemicals, urban pest management, healthy oils and plant biotechnology

Sales in more than 150 countries with manufacturing sites around the world

Robust pipeline of innovative new products

Entering a period of significant growth driven by SmartStax™ co-developed with Monsanto, Dow AgroSciences herbicide tolerant trait technology, Omega-9 Healthy Oils and many new novel chemistries

* SmartStax is a registered trademark of Monsanto Technology LLC. NEXERA is a trademark of Dow AgroSciences LLC.
Performance Products & Systems

Performance Systems

- Customer-centric, market-focused businesses
- Technology differentiation
- Intellectual property emphasis
- Formulated products and systems tailored to customer needs
- Global market leader in glass bonding and structural adhesives
- World’s leading provider of plastics-enhanced, technology-based solutions to the global wire and cable industry

Performance Products

- Product-centric businesses
- Large direct customers and third-party channel to market
- Largest producer and marketer of ethyleneamines and ethanolamines globally
- Largest, most global supplier of solvents, providing the broadest product offering in the industry
- Largest producer of propylene oxide, polyether polyols and quality aromatic isocyanates
Basics

Basic Plastics
- Polyethylene
- Polycarbonate and Compounds & Blends
- Polypropylene
- Styrenics
- Basic Plastics Licensing & Catalyst
- **JV:** Americas Styrenics LLC
- **JV:** EQUATE (PE)
- **JV:** Equipolymers
- **JV:** SCG-Dow (PE, PS)
- **JV:** Univation Technologies

Hydrocarbons & Energy
- Olefins, Aromatics, Power, Aromatic Derivatives
- **JV:** Compañía Mega
- **JV:** SCG-Dow (Aromatic Deriv.)
- Internal feedstocks for downstream derivatives
- Capital-intensive operations
- Largest global ethylene producer
- Unparalleled scale in production and feedstock flexibility
- Largest industrial power producer and consumer

Polymers
- Largest global polyethylene producer
- Leading franchise market positions
- Industry and technology leadership
- Highly integrated
- Focused on price/volume management
Basic Chemicals

- Cost-advantaged chemical building blocks for performance derivatives
- Industry leadership in scale and geographic reach
- Highly integrated; by-product reuse
- Best-in-class technologies

- Largest chlorine and caustic soda producer
- Largest purified ethylene oxide producer
- Capital-intensive operations
- Asset-light for growth and powerful market franchises

- Chlor-Alkali/Chlor-Vinyl
- Ethylene Oxide/ Ethylene Glycol
- Chlorinated Organics
  - JV: EQUATE (EG)
  - JV: MEGlobal
  - JV: OPTIMAL (EG)
Dow’s Business Model – Three Integrated Parts

- **Basics**
  - Basic Plastics
  - Basic Chemicals
  - Hydrocarbons & Energy

- **Performance**
  - Market Driven
  - Performance

- **Highly Differentiated**
  - Health & Agriculture Sciences
  - Electronic & Specialty Materials
  - Coatings & Infrastructure
  - Performance Systems
  - Performance Products

Dow Company Confidential
What We Offer

• World-class quality products through local production/supply & delivery.

• Global logistics capability that ensure consistent and secured supply worldwide.

• Global R&D and TS&D to offer product innovations, solutions and technical supports.

• Customer services representatives to serve customers in all regions/countries where we operate.

• Joint-ventures with strong regional partners to leverage local market presence.
Innovation in Action

• With the acquisition of Rohm and Haas, Dow has one of the largest R&D investment programs in the industry with combined spending of more than $1.6B for 2009

• In 2008, one-third of Dow’s sales were from products introduced in the past five years

• Dow R&D features an elite, global team of researchers concentrating on over 400 major projects

• In the past five years, annual patent disclosures have more than tripled
Innovation: Addressing Mega Trends

HEALTH & NUTRITION
- SmartStax™ / DHT
- Ag Chem Pipeline
- Traits / Healthier Diets (Omegas)

ENERGY
- Battery Value Chain
- Building Wall System
- Alternative Energy

CONSUMERISM
- CMP Technologies
- Home Care
- Electronics

TRANSPORTATION & INFRASTRUCTURE
- Diesel Particulate Filters
- Water Filtration
- Formaldehyde Free Insulation and Nonwovens
Technical Service and Development

- Dow achieves high business performance through performance chemicals
- We have technical service and application development on six continents
- Nearly 1100 TS&D people in 30 countries rapidly resolve requests.
- Environmental, health and safety consultation and product registration
- Six Sigma consultants for strategic customers
Chemistry & Processing Capabilities

- Analytical science
- Combinatorial chemistry
- Custom processing
- Interfacial science
- Polymer modeling
- Solvency modeling
- Surface science and surfactancy
- Toxicology and epidemiology
- Compounding and Blending
- Extrusion Coating/Lamination
- Fiber Spinning
- Film Extrusion
- Foaming
- Molding
- Mono-Oriented Tape and Filament
- Profile Extrusion
- Sheet Extrusion
- Thermoforming
- Thermoplastic Powder Coatings
- Wire & Cable
Thank You

Updated: March 2010
2009 Sales by Geographic Region*

North America
Sales: $16,800

Latin America
Sales: $5,242

Europe
Sales: $15,431

India, Middle East, Africa
Sales: $1,642

Asia Pacific
Sales: $7,529

*2009 data; dollars in millions
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Dow’s Operating Segments

Advanced Materials
- Electronic Materials
  - Semiconductor Tech
  - Interconnect Tech
  - Display Technologies
- Specialty Materials
  - Dow Water & Process Solutions
  - Dow Wolff Cellulosics
  - Dow Home & Personal Care
  - Dow Microbial Control
  - Performance Materials
  - JV: Dow Corning

Electronic & Specialty Materials
- Electronic Materials
- Specialty Materials
- JV: Dow Corning

Coatings & Infrastructure
- Dow Coating Materials
  - Architectural Coatings
  - Industrial Coatings
- Dow Building & Construction
  - Dow Building Solutions
  - Dow Construction Chemicals
- Adhesives & Functional Polymers
  - Industrial Process Materials
  - Packaging & Converting
  - Tapes, Labels & Textiles

Health & Agricultural Sciences
- Dow AgroSciences
  - Agricultural Chemicals
  - Seeds, Traits & Oils
  - AgroFresh

Performance Systems
- Automotive Systems
- Dow Elastomers
- Dow Wire & Cable
- Polyurethane Systems & Epoxy Systems
- Dow Oil & Gas
- Dow Fiber Solutions

Performance Products
- Polyurethanes
- Epoxy
- Amines
- Oxygenated Solvents
- Performance Monomers
- Performance Fluids, Polyglycols and Surfactants
- Emulsion Polymers
- Dow Haltermann
- SAFECHEM
  - JV: SCG-Dow (Latex)

Basics

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Basic Chemicals
- Chlor-Alkali/Chlor-Vinyl
- Ethylene Oxide/Ethylene Glycol
- Chlorinated Organics
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  - JV: OPTIMAL (EG)

Hydrocarbons & Energy
- Olefins, Aromatics, Power, Aromatic Derivatives
  - JV: Compañía Mega
  - JV: SCG-Dow (Aromatic Deriv.)

1 Sale to Bain Capital expected to close by August 2010
OUR SUSTAINABILITY JOURNEY
Our Definition of Sustainability

Sustainability requires making every decision with the future in mind.

It is our relationship with the world around us – creating economic prosperity and social value while contributing to the preservation of our planet.
Solving Challenges Through Sustainability

Dow’s people are the world’s best problem solvers focusing on the world’s biggest challenges which contain significant business opportunities that can be unlocked by sustainability and innovation.
Setting The Standard for Sustainability

Smart Solutions for Today
Our technologies enable our customers, and their customers, to develop products and services.

Innovations For Tomorrow
We contribute to the sustainability of society and our planet by developing innovative technologies for current and future markets.

Responsible Operations
Our infrastructure has a positive impact on our company, our communities and ourselves; our operations are a model for others, wherever we operate.

Partners For Change
We are leaders in advancing all aspects of sustainability, openly collaborating with customers, suppliers, communities, civil society and governments.
Our 2015 Sustainability Goals

Driving the Next Generation of Change

- Addressing Climate Change
- Energy Efficiency & Conservation
- Breakthroughs to World Challenges
- Product Safety Leadership
- Local Protection of Human Health & the Environment
- Contributing to Community Success

Sustainable Chemistry
Recognitions for Sustainability

6 Presidential Green Chemistry Awards – more than any other company

Named to the Dow Jones Sustainable World Index for the 9th time

“50 Best Inventions of 2009” for Dow POWERHOUSE™ Solar Shingles

Most Innovative Corporate Social Responsibility Project

100 Most Technologically Significant New Products of the Year for IMPAXX™

China’s “Most Innovative Corporation” Award

2008 Leader

for sustainable innovation of corporate ecosystem, CEO CIO Magazine and the Research Center for Technological Innovation