



# Global Leaders in Agriculture, Materials Science and Specialty Products

Bringing together the complementary portfolios of Dow and DuPont to create three strong competitors that will lead their respective industries through productive innovation to meet the needs of customers and help solve global challenges.

## DOWDUPONT SNAPSHOT

**Ticker:** NYSE: DWDP

**Pro Forma 2017 Revenue:** \$79.5 billion<sup>(1)</sup>

**Divisions:** Agriculture, Materials Science, Specialty Products

**Dual Headquarters:** Midland, Michigan and Wilmington, Delaware

**Executive Chairman:** Jeff M. Fettig

**Chief Executive Officer:** Edward D. Breen

**Officers:**

Howard Ungerleider, *Chief Financial Officer*

Stacy Fox, *General Counsel*

Charles J. Kalil, *Special Counsellor to Executive Chairman & General Counsel, Materials Science Division*

James C. Collins Jr., *COO, Agriculture Division*

Jim Fitterling, *COO, Materials Science Division*

Marc Doyle, *COO, Specialty Products Division*

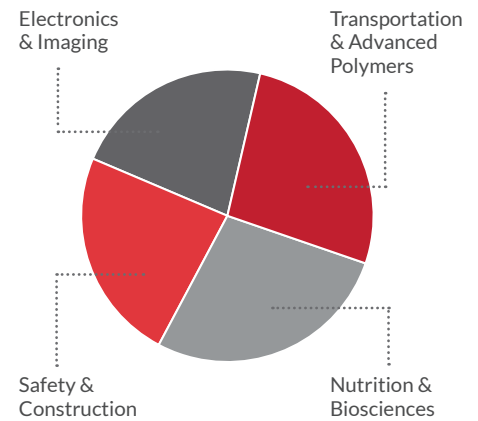
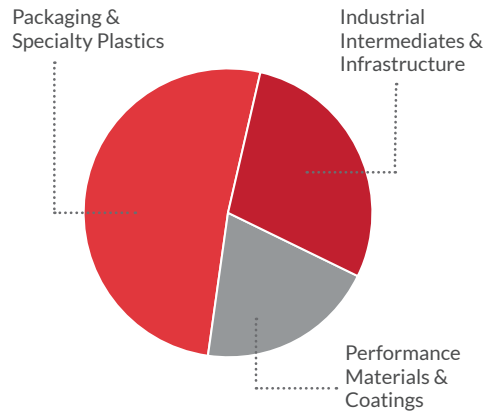
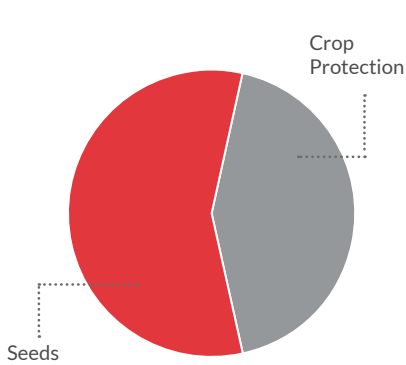
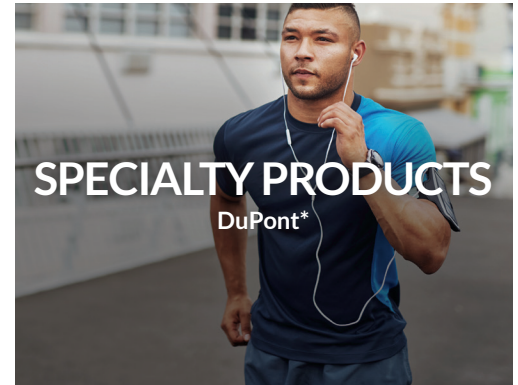
**Board Composition:** 8 former Dow directors + 8 former DuPont directors, including Fettig and Breen

**Advisory Committees:** Breen leads the Agriculture and Specialty Products Committees; Fettig leads the Materials Science Committee

## THREE STRONG INTENDED COMPANIES WELL-POSITIONED TO REALIZE THEIR FULL POTENTIAL AND DRIVE GROWTH

- **Deep, Robust Portfolios** The combination of complementary portfolios in each company provides customers with superior solutions and expanded choices.
- **Enhanced Innovation Engines** With R&D more focused and closer to the customer, we can build on our rich histories in science and technology to innovate more productively and reinvest capital more effectively.
- **Expanded Market Access** By leveraging the customer relationships and distribution networks of both DuPont and Dow, we are focused on driving growth.
- **Compelling Financial Benefits** We will unlock value and deliver sustainable long-term growth by implementing a strong, efficient organizational design and by capturing a planned \$3.3 billion in cost synergies and \$1 billion in growth synergies.
- **Responsible Corporate Citizen** Establishing competitive industry leaders built for sustainable, long-term growth will create opportunities for our businesses, our people and the communities in which we operate.

# THREE INDUSTRY-LEADING COMPETITORS WITH STRONG FOUNDATIONS FOR INDEPENDENT, SUSTAINABLE GROWTH



## KEY CAPABILITIES

- Broad offering and robust pipeline across germplasm, biotech traits and crop protection.
- Highly productive innovation engine brings products to market faster to provide growers with superior solutions, greater choice and competitive price for value.
- Combined R&D supports innovation in data analytics, precision agriculture, enhanced output traits and promising new technologies.

## KEY CAPABILITIES

- World-class science and engineering capabilities combined with expanded customer offerings in packaging, infrastructure and consumer care.
- Advantaged, flexible integration and operational excellence drive lower-cost production and competitive advantage.
- Materials processing and applications development expertise provides customers with enhanced performance, reduced total system cost and optimized sustainability.

## KEY CAPABILITIES

- World-class product innovation and application development capabilities.
- Broad portfolio of market-leading offerings, differentiated technologies, and a robust innovation pipeline.
- Strong strategic marketing capabilities and comprehensive understanding of value chains and local markets.

\*Brand names announced in anticipation of the intended business separations  
Charts based on DowDuPont's pro forma net sales as reported in the company's 2017 Form 10-K filing

### Forward-Looking Statements

This communication contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “target,” and similar expressions and variations or negatives of these words.

On December 11, 2015, The Dow Chemical Company (“Dow”) and E. I. du Pont de Nemours and Company (“DuPont”) entered into an Agreement and Plan of Merger, as amended on March 31, 2017, (the “Merger Agreement”) under which the companies would combine in an all-stock merger of equals transaction (the “Merger”). Effective August 31, 2017, the Merger was completed and each of Dow and DuPont became subsidiaries of DowDuPont (Dow and DuPont, and their respective subsidiaries, collectively referred to as the “Subsidiaries”).

Forward-looking statements by their nature address matters that are, to varying degrees, uncertain, including the intended separation, subject to approval of the Company’s Board of Directors and customary closing conditions, of DowDuPont’s agriculture, materials science and specialty products businesses in one or more tax-efficient transactions on anticipated terms (the “Intended Business Separations”). Forward-looking statements are not guarantees of future performance and are based on certain assumptions and expectations of future events which may not be realized. Forward-looking statements also involve risks and uncertainties, many of which are beyond the Company’s control. Some of the important factors that could cause DowDuPont’s, Dow’s or DuPont’s actual results to differ materially from those projected in any such forward-looking statements include, but are not limited to: (i) costs to achieve and achieving the successful integration of the respective agriculture, materials science and specialty products businesses of Dow and DuPont, anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, productivity actions, economic performance, indebtedness, financial condition, losses, future prospects, business and management strategies for the management, expansion and growth of the combined operations; (ii) costs to achieve and achievement of the anticipated synergies by the combined agriculture, materials science and specialty products businesses; (iii) risks associated with the Intended Business Separations, including conditions which could delay, prevent or otherwise adversely affect the proposed transactions, including possible issues or delays in obtaining required regulatory approvals or clearances related to the Intended Business Separations, associated costs, disruptions in the financial markets or other potential barriers; (iv) disruptions or business uncertainty, including from the Intended Business Separations, could adversely impact DowDuPont’s business (either directly or as conducted by and through Dow or DuPont), or financial performance and its ability to retain and hire key personnel; (v) uncertainty as to the long-term value of DowDuPont common stock; and (vi) risks to DowDuPont’s, Dow’s and DuPont’s business, operations and results of operations from: the availability of and fluctuations in the cost of feedstocks and energy; balance of supply and demand and the impact of balance on prices; failure to develop and market new products and optimally manage product life cycles; ability, cost and impact on business operations, including the supply chain, of responding to changes in market acceptance, rules, regulations and policies and failure to respond to such changes; outcome of significant litigation, environmental matters and other commitments and contingencies; failure to appropriately manage process safety and product stewardship issues; global economic and capital market conditions, including the continued availability of capital and financing, as well as inflation, interest and currency exchange rates; changes in political conditions, including trade disputes and retaliatory actions; business or supply disruptions; security threats, such as acts of sabotage, terrorism or war, natural disasters and weather events and patterns which could result in a significant operational event for the Company, adversely impact demand or production; ability to discover, develop and protect new technologies and to protect and enforce the Company’s intellectual property rights; failure to effectively manage acquisitions, divestitures, alliances, joint ventures and other portfolio changes; unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as management’s response to any of the aforementioned factors. These risks are and will be more fully discussed in the current, quarterly and annual reports filed with the U. S. Securities and Exchange Commission by DowDuPont. While the list of factors presented here is, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on DowDuPont’s, Dow’s or DuPont’s consolidated financial condition, results of operations, credit rating or liquidity. None of DowDuPont, Dow or DuPont assumes any obligation to publicly provide revisions or updates to any forward-looking statements whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws. A detailed discussion of some of the significant risks and uncertainties which may cause results and events to differ materially from such forward-looking statements is included in the section titled “Risk Factors” (Part I, Item 1A) of DowDuPont’s 2017 annual report on Form 10-K.

### Divisional Disclaimer

Discussion of segment revenue, operating EBITDA and price/volume metrics on a divisional basis for Agriculture is based on the results of the Agriculture segment; for Materials Science is based on the combined results of the Performance Materials & Coatings, Industrial & Infrastructure, and Packaging & Specialty Plastics segments; and for Specialty Products is based on the combined results of the Electronics & Imaging, Nutrition & Biosciences, Transportation & Advanced Polymers, and Safety & Construction segments. The segment disclosures have been presented in this manner for informational purposes only and should not be viewed as an indication of each division’s current or future operating results on a standalone basis assuming completion of the Intended Business Separations.