



# Creating a Premier Materials Science Solutions Provider

Commercial value-driven leader in high-growth, high-value industry segments.

Optimizing delivery to our customers with enhanced scale and differentiated, sustainable technology.

“Go-to” application development partner for next-generation solutions.

## DIVISION OVERVIEW

**Name:** Materials Science Division

**Executive Chairman:** Jeff M. Fettig

**Chief Executive Officer - Elect,  
The Dow Chemical Company:** Jim Fitterling

**President-Elect and Chief Financial Officer,  
The Dow Chemical Company:** Howard Ungerleider

**Headquarters:** Midland, Michigan

## KEY CAPABILITIES

### • Unmatched Expertise

Materials processing and applications development expertise deliver commercial value to customers through enhanced performance, reduced total system cost and sustainability solutions

### • Global Reach and Scale

Operational excellence combined with broad geographic footprint and global market access to anticipate and meet the demands of our customers globally and grow with them in their markets

### • Strongest and Deepest Chemistry and Polymers Toolkit

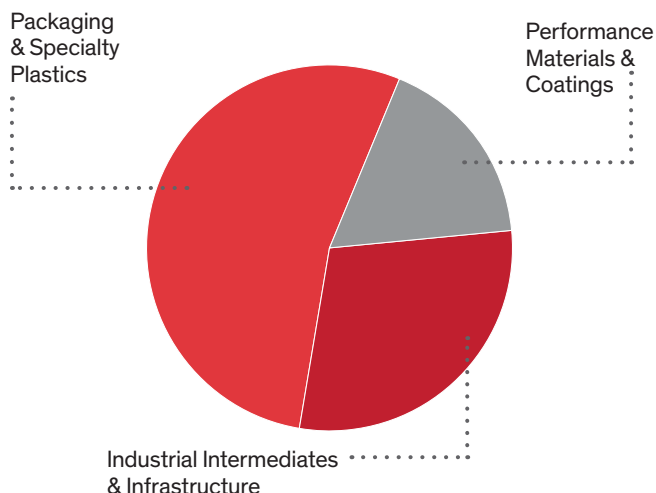
Robust technology and asset integration and world-class innovation drive lower-cost production and deliver maximum value through one of the strongest and deepest chemistry and polymers toolkits in the industry

### • Integrated Technology Platforms

Uniquely positioned to apply world-class science and engineering through integrated technology platforms for customers in high-growth, high-value sectors, with a focus principally aligned to core end markets: packaging, infrastructure and consumer

## MATERIALS SCIENCE\*

- Pro Forma 2017 Net Sales: \$43.8B
- Pro Forma 2017 Operating EBITDA: \$9.1B



\* Based on DowDuPont's pro forma net sales as reported in the company's 2017 Form 10-K filing.

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# MATERIALS SCIENCE DIVISION: INNOVATION THAT DRIVES COMMERCIAL VALUE

## BUILDING BLOCKS

Advanced Back-Integration

Ethylene



Propylene



Silicones



## CAPABILITIES

World-Class Science and Engineering Capabilities

- High-Throughput Research
- Catalyst Discovery & Ligand Synthesis
- Polymer Science
- Materials Science
- Formulation Expertise
- Process Engineering
- High-Performance Computer Modeling
- Application Development
- Product Safety

## SOLUTIONS

Narrower, Deeper End-Market Presence

- Packaging
- Industrial & Infrastructure
- Consumer

## THREE POWERFUL, MARKET-LEADING SEGMENTS



### PACKAGING

One of the world's deepest and most differentiated performance plastics portfolios with solutions and technologies that address consumer and brand owner demand for increased packaging convenience, reduce food waste, and advance the global development of the telecommunications and electrical transmission and distribution infrastructure.



### INDUSTRIAL & INFRASTRUCTURE

Solutions that enable unique properties in manufacturing processes, infrastructure markets and downstream finished goods. The technologies in this segment deliver innovative solutions that enable the tapping of oil and gas resources; optimize manufacturing with additives that minimize friction and heat in mechanical processes, manage the oil-water interface and facilitate dissolvability; advance energy-efficiency solutions in white goods; and enable infrastructure material properties through unique modifiers and additives.



### CONSUMER

A broad range of technology platforms that empower its customers to create ingredients and solutions with exceptional performance and process enhancements for home and beauty care applications and to develop residential solutions that advance the performance of architectural and industrial coatings.

### Cautionary Statement About 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,” 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”) announced entry 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 Inc. (“DowDuPont” or the “Company”).

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, 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 energy and feedstocks; balance of supply and demand and 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 markets conditions, including the continued availability of capital and financing, as well as inflation, interest and currency exchange rates; changes in political conditions, 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 the Form 10-K included in the DowDuPont 2017 Annual Report).