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Dow Announces Sale of ANGUS Chemical Company

Latest in a Series of Actions to Shed up to \$6 Billion of Non-Strategic Assets and Businesses

HOUSTON - November 12, 2014

(BUSINESS WIRE)—The Dow Chemical Company (NYSE: DOW) announced today that it has signed a definitive agreement under which ANGUS Chemical Company (“ANGUS”) will be sold to Golden Gate Capital for \$1.215 billion. The transaction is expected to close during the first quarter of 2015, subject to completion of customary regulatory filings.

Dow had previously announced its intent to divest this business on Oct. 2, 2014. The divestiture aligns to Dow’s efforts to achieve its identified target of \$4.5 billion to \$6 billion in proceeds from shedding non-strategic assets and businesses by year-end 2015. To date, Dow has achieved \$2.5 billion in proceeds designed to remunerate shareholders, reduce debt, and fund growth.

“With today’s announcement, Dow continues to demonstrate its rigorous focus on selectively shifting our portfolio away from assets that are no longer a strategic fit and optimizing their value,” said Andrew N. Liveris, Dow’s chairman and chief executive officer. “We remain committed to streamlining our portfolio aligned to our market-driven, integrated strategy and will continue to pursue additional portfolio actions in our relentless pursuit of rewarding shareholders.”

The divestiture of ANGUS includes the business headquarters and R&D facility in Buffalo Grove, IL; manufacturing facilities located in Sterlington, LA, and Ibbenbueren, Germany; a packaging facility in Niagara Falls, NY; as well as the associated business, inventory, customer contracts, process technology, business know-how and certain intellectual property.

ANGUS is the world’s only chemical company dedicated to the manufacture and distribution of nitroalkanes and their derivatives, which are extremely versatile additives and intermediates that help customers to enhance their products’ performance. Industries successfully using ANGUS’ products include paints and coatings, life sciences and biopharma, metalworking, personal care, pharmaceuticals, water treatment, oil & gas and many others.

Approximately 290 employee positions globally are expected to transition employment status as ANGUS moves to being owned by Golden Gate Capital as part of the transaction. Under terms of the purchase agreement, ANGUS will continue to honor customer, licensing and supplier contracts and related agreements.

Dow is committed to working with Golden Gate Capital for a seamless transition of this business for all stakeholders.

About Dow

Dow (NYSE: DOW) combines the power of science and technology to passionately innovate what is essential to human progress. The Company is driving innovations that extract value from the intersection of chemical, physical and biological sciences to help address many of the world’s most challenging problems such as the need for clean water, clean energy generation and conservation, and increasing agricultural productivity. Dow’s integrated, market-driven, industry-leading portfolio of specialty chemical, advanced materials, agrosiences and plastics businesses delivers a broad range of technology-based products and solutions to customers in approximately 180 countries and in high growth sectors such as packaging, electronics, water, coatings and agriculture. In 2013, Dow had annual sales of more than \$57 billion and employed approximately 53,000 people worldwide. The Company’s more than 6,000 products are manufactured at 201 sites in 36 countries across the globe. References to “Dow” or the “Company” mean The Dow Chemical Company and its consolidated subsidiaries unless otherwise expressly noted. More information about Dow can be found at www.dow.com.

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