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Dow and ExxonMobil Announce Agreement Making Univation Technologies a Subsidiary of Dow

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(BUSINESS WIRE)--The Dow Chemical Company (NYSE: DOW) and ExxonMobil Chemical Company ("ExxonMobil"), announced jointly today the signing of a definitive agreement to restructure the ownership of Univation Technologies, LLC, currently a 50/50 joint venture between affiliates of Dow and ExxonMobil. This transaction will result in Univation Technologies becoming a wholly-owned subsidiary of Dow aligned to its Performance Plastics operating segment.

"Univation Technologies is a global leader serving a growing, high-margin market," said Cindy Shulman, president of Univation Technologies. "Univation remains committed to reliably serving our customers and licensees with the world's leading gas phase polyethylene process technology and associated catalysts and looks forward to being aligned with Dow's Performance Plastics franchise."

Univation Technologies is the licensor of UNIPOL™ PE Process Technology and the leader in the development, manufacture and sales of PE catalysts for the UNIPOL™ PE Process. Univation Technologies will continue to license its UNIPOL™ PE Process Technology, including swing capability for linear low density polyethylene and high density polyethylene. Additionally, Univation Technologies will continue to develop and supply all catalysts, including: UCAT™ Conventional, ACCLAIM™ Advanced Unimodal, XCAT™ Metallocene and PRODIGY™ Bimodal Catalysts.

The transaction is expected to close by the end of 2014, pending regulatory approval. Dow and ExxonMobil are committed to working closely together to ensure a seamless transition 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.

About ExxonMobil Chemical

ExxonMobil Chemical is one of the largest chemical companies in the world and has a unique portfolio of commodity and specialty businesses with annual sales of more than 24 million tonnes. ExxonMobil Chemical has world-scale manufacturing facilities in all major regions of the world, and its products serve as the building blocks for a wide variety of everyday consumer and industrial products. ExxonMobil Chemical processes feedstocks from ExxonMobil's Upstream and Downstream operations, supplemented with market sources, to manufacture chemical products for higher-value end uses. The company focuses on product lines that capitalize on scale and technology advantages, building on strengths in advantaged feedstocks, lower-cost processes and premium products. As a result, ExxonMobil Chemical has strong positions in the markets it serves, and generates industry-leading returns throughout the business cycle. To learn more, visit www.exxonmobilchemical.com.

About Univation Technologies

Univation has comprehensive technology programs focused on the UNIPOL™ PE Gas-Phase Process, UCAT™ Conventional Catalysts, XCAT™ Metallocene Catalysts,

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Note: The forward-looking statements contained in this document involve risks and uncertainties that may affect the Company's operations, markets, products, services, prices and other factors as discussed in filings with the Securities and Exchange Commission. These risks and uncertainties include, but are not limited to, economic, competitive, legal, governmental and technological factors. Accordingly, there is no assurance that the Company's expectations will be realized. The Company assumes no obligation to provide revisions to any forward-looking statements should circumstances change, except as otherwise required by securities and other applicable laws.

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For editorial information:

The Dow Chemical Company
Rebecca Bentley, +1 989 638 8568
rmbentley@dow.com

or

The Dow Chemical Company
Louise Adhikari, + 1 989 638 9889
ladhikari@dow.com

MyAccount @ DOW
Contact
Privacy Statement
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