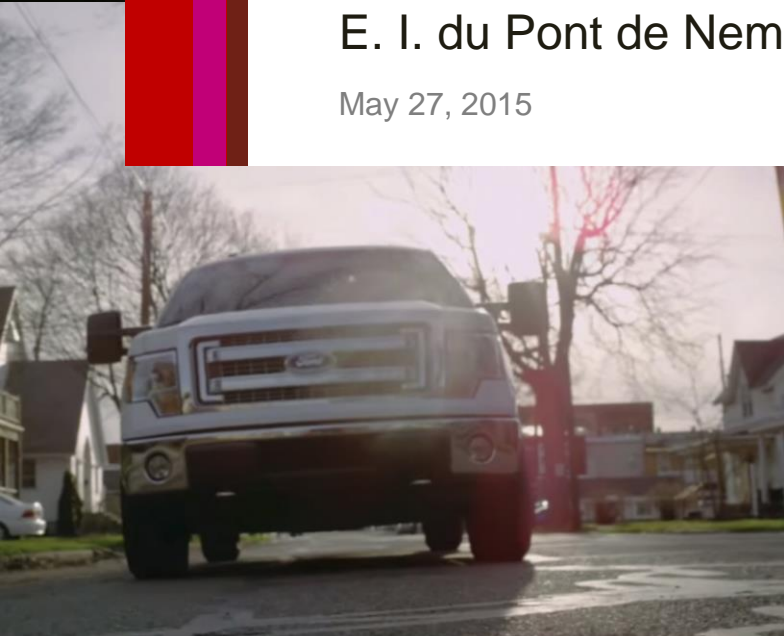




# EXECUTING OUR TRANSFORMATION FOR HIGHER GROWTH, HIGHER VALUE

Ellen Kullman, Chair of the Board and CEO  
E. I. du Pont de Nemours and Company

May 27, 2015



## REGULATION G

The attached charts include company information that does not conform with generally accepted accounting principles (GAAP). Management believes the use of these non-GAAP measures are meaningful to investors because they provide insight with respect to operating results of the company and additional metrics for use in comparison to competitors. These measures should not be viewed as an alternative to GAAP measures of performance. Furthermore, these measures may not be consistent with similar measures used by other companies. This data should be read in conjunction with previously published company reports on Forms 10-K, 10-Q, and 8-K. These reports, are available on the Investor Center of [www.dupont.com](http://www.dupont.com). Reconciliations of non-GAAP measures to GAAP are also included with this presentation.

## FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements which may be identified by their use of words like “plans,” “expects,” “will,” “believes,” “intends,” “estimates,” “anticipates” or other words of similar meaning. All statements that address expectations or projections about the future, including statements about the company’s strategy for growth, product development, regulatory approval, market position, anticipated benefits of recent acquisitions, timing of anticipated benefits from restructuring actions, outcome of contingencies, such as litigation and environmental matters, expenditures and financial results, are forward looking statements. 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 the company’s actual results to differ materially from those projected in any such forward-looking statements are: fluctuations in energy and raw material prices; failure to develop and market new products and optimally manage product life cycles; ability to respond to market acceptance, rules, regulations and policies affecting products based on biotechnology; significant litigation and environmental matters; failure to appropriately manage process safety and product stewardship issues; changes in laws and regulations or political conditions; global economic and capital markets conditions, such as inflation, interest and currency exchange rates; business or supply disruptions; security threats, such as acts of sabotage, terrorism or war, weather events and natural disasters; ability to protect and enforce the company’s intellectual property rights; successful integration of acquired businesses and separation of underperforming or non-strategic assets or businesses and successful completion of the proposed spinoff of the Performance Chemicals segment including ability to fully realize the expected benefits of the proposed spinoff. The company undertakes no duty to update any forward-looking statements as a result of future developments or new information.

## DEVELOPING MARKETS

Total developing markets is comprised of Developing Asia, Developing Europe, Middle East & Africa, and Latin America. A detailed list of all developing countries is available on the Earnings News Release link on the Investor Center website at [www.dupont.com](http://www.dupont.com).



# Our Purpose



## **DuPont is a Science Company**

We work collaboratively to find sustainable, innovative, market-driven solutions to solve some of the world's biggest challenges, making lives better, safer, and healthier for people everywhere.

# Delivering On Our Commitments



## Key Strategic Objectives Established in 2009...

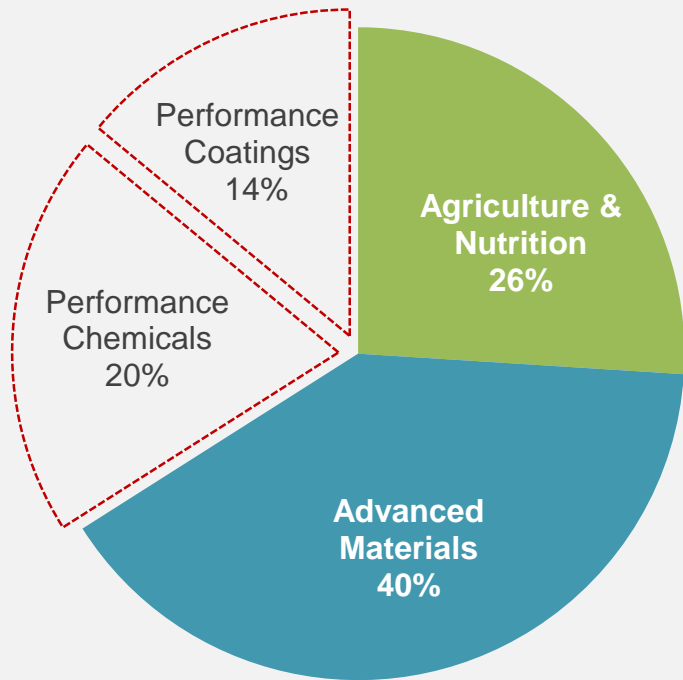
## ...Have Yielded Clear Results

<b>1</b> Emerge from the Global Financial Crisis as a stronger company	✓ <b>266%</b>	In total shareholder return under management <sup>(1)</sup>
<b>2</b> Realign portfolio around core science capabilities to generate higher growth with less volatility	✓ <b>188%</b>	Growth in adjusted operating EPS <sup>(2)</sup>
<b>3</b> Strengthen market driven innovation	✓ <b>\$9B</b>	In 2014 revenue from products introduced in the last four years <sup>(3)</sup>
<b>4</b> Hyperfocus on cost reduction and increased efficiency	✓ <b>32%</b>	Reduction in management headcount
<b>5</b> Optimize operational performance	✓ <b>740bps</b>	Expansion in segment adjusted operating margin <sup>(4)</sup>
<b>6</b> Initiate disciplined growth plans to allow for increased capital return to shareholders	✓ <b>\$14B</b>	In total capital returned to shareholders <sup>(5)</sup>

# Strategic Portfolio Transformation



**2008 DuPont**  
Sales: \$30.7B<sup>(6)</sup>



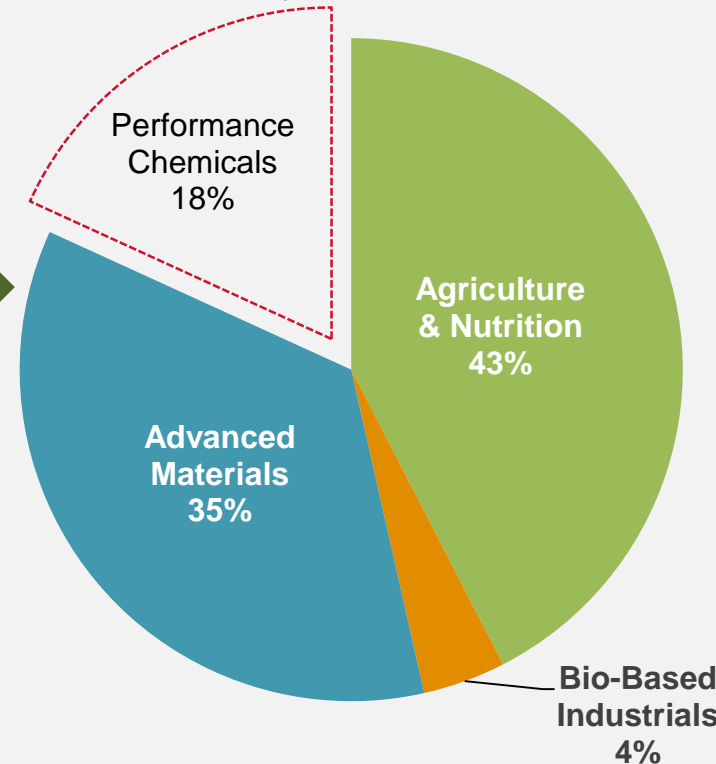
**Acquisitions:**  
✓ Higher Growth  
✓ Strong Strategic Fit



**Divestitures:**  
Less Strategic Fit

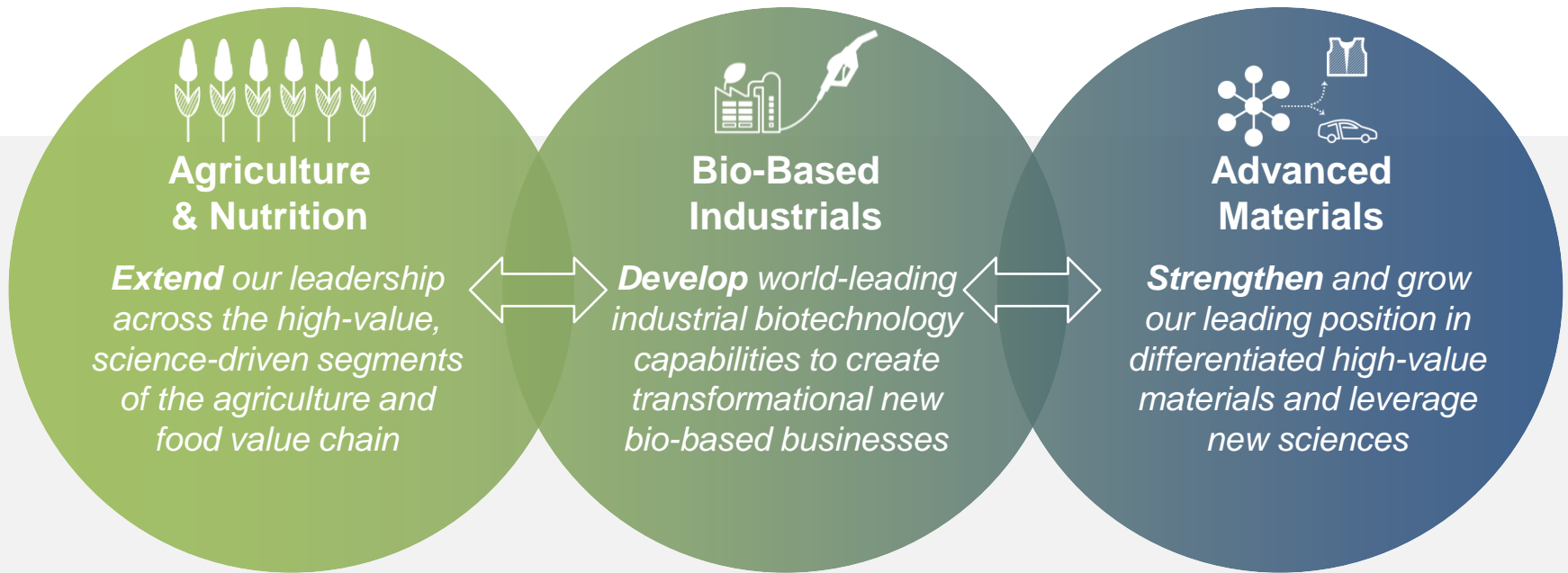
Performance Coatings  
Performance Chemicals

**2014 DuPont**  
Sales: \$35.0B<sup>(6)</sup>



**Positioning For Higher Growth, Higher Value**

# Strategy to Deliver Higher Growth and Higher Value



**Build and Leverage World Leading Positions In Three Highly Attractive Strategic Focus Areas**

# Segments



## AG & NUTRITION

### Agriculture



2014 Sales\*: \$11.3B  
Operating Earnings\*: \$2.4B

### Nutrition & Health



2014 Sales\*: \$3.5B  
Operating Earnings\*: \$0.4B

## BIOBASED INDUSTRIALS

### Industrial Biosciences



2014 Sales\*: \$1.3B  
Operating Earnings\*: \$0.2B

## ADVANCED MATERIALS

### Electronics & Communications



2014 Sales\*: \$2.4B  
Operating Earnings\*: \$0.4B

### Performance Materials



2014 Sales\*: \$6.1B  
Operating Earnings\*: \$1.3B

### Safety & Protection



2014 Sales\*: \$3.9B  
Operating Earnings\*: \$0.8B



### Performance Chemicals

2014 Sales: \$6.5B  
Operating Earnings\*: \$0.9B



# Strong Execution Will Continue to Deliver Superior Growth



**Leverage Innovation Platform to Generate Above Market Growth**



**Increase Penetration in Developing Markets and Deliver Local Solutions**



**Drive Operational Efficiency and Effectiveness**



**Actively Manage the Portfolio**



# Agriculture & Nutrition



## Large and Growing Attractive Markets<sup>(7)</sup>

Core Markets	2020 Size (\$B)*	Sales CAGR
Seeds & Traits	\$60+	6-10%
Crop Protection Products	\$70+	5-7%
Specialty Food Ingredients	\$45+	6-8%

**Total Expected Addressable Market:  
\$175B+ by 2020**



\*Expected 2020 Addressable Market Size

**Deliver Innovative Solutions from Our World-Leading Pipeline  
To Grow 2-3x GDP**



Optimum AQUAMax® Hybrids



Plenish® Soybeans



HOWARU® Premium Probiotics

# Advanced Materials



## Large and Growing Attractive Markets<sup>(7)</sup>

Core Markets	Sales CAGR
Industrial	3 - 6%
Consumer / Health Care	3 - 6%
Construction	5 - 7%
Photovoltaics (Materials)	10 - 15%
Consumer Electronics	5%
Displays	3 - 5%
Packaging	4 - 5%
Transportation	3 - 5%

**Total Expected Addressable Market:  
\$75B+ by 2020**



© National Geographic Image

**Leverage Application-Based Innovation To Grow >1.5x GDP**





Sustainable Transportation



# Bio-Based Industrials



## Large and Growing Attractive Markets<sup>(19)</sup>

Core Markets	2014 Size (\$B)	Sales CAGR
Animal Nutrition	\$1.4	4 - 7%
Home & Personal Care	\$1.1	5 - 7%
Food Enzymes	\$1.2	6 - 8%
Grain Processing	\$0.9	8%+
PDO & PTT	~\$2.0	10%+

**Total Expected Addressable Market:  
~\$50B+ by 2020**



**Develop World-Leading Industrial Biotechnology To Drive Rapid Market Expansion and Grow >3x GDP**



Home &  
Personal Care Market



Bio-based Polymers,  
Films and Fibers Market

# Positioned To Lead Industrial Bio-Based Technology Revolution



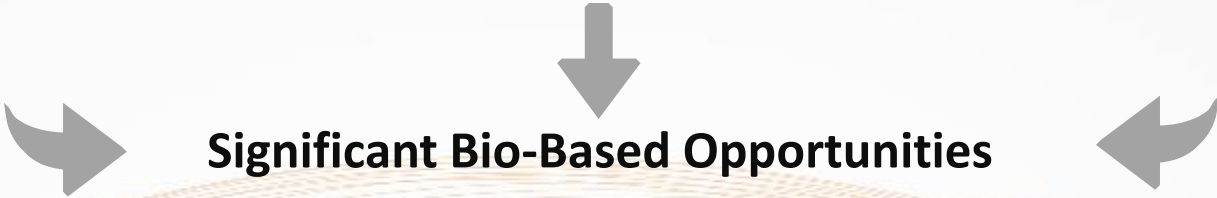
Agriculture & Nutrition



Bio-based Industrials



Advanced Materials



**Significant Bio-Based Opportunities**



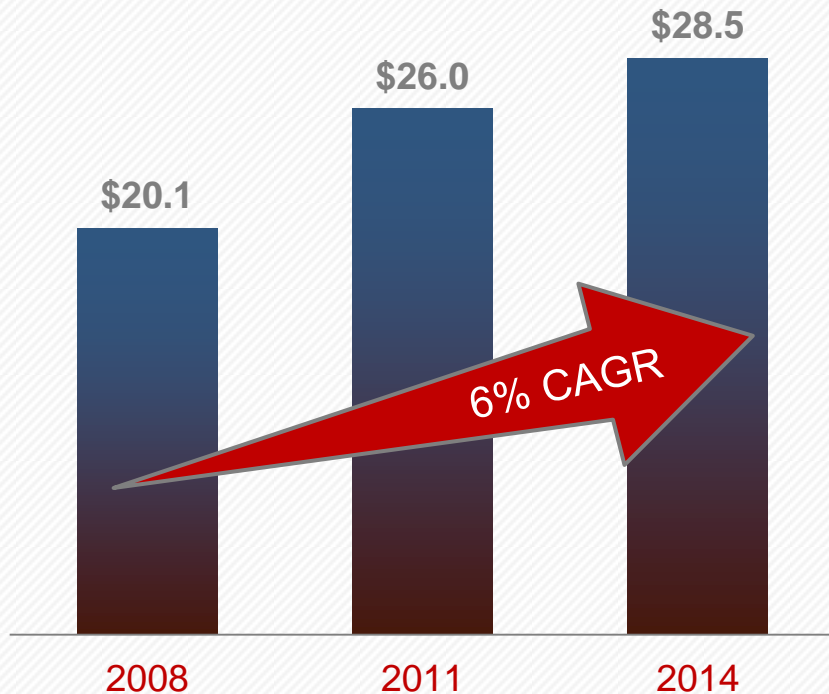
*Driving towards more efficient and effective renewable products with increased functionality*

**Enormous Market Potential With Unique and Superior Set of Essential Capabilities**

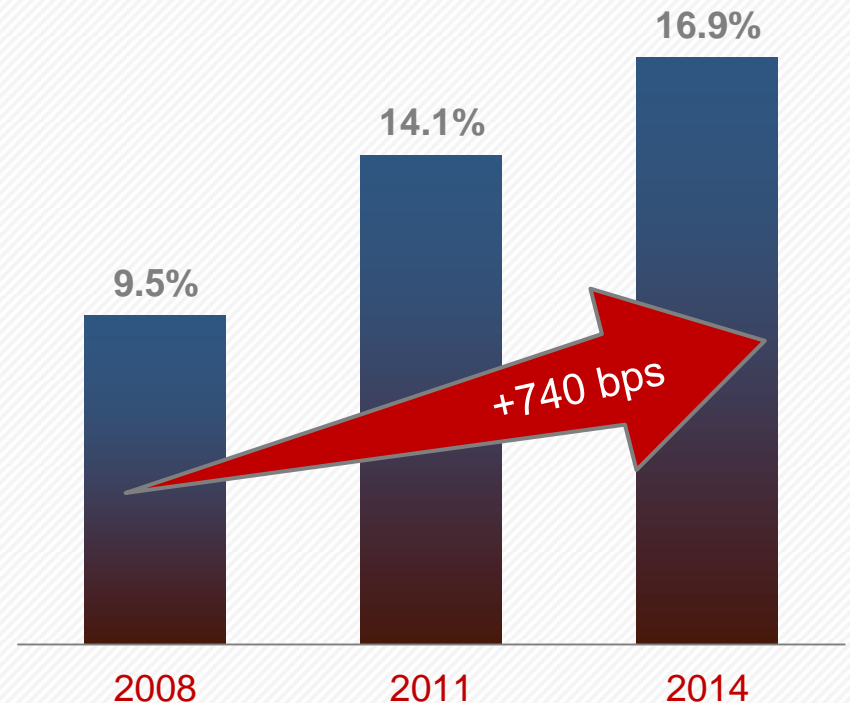
# Our Transformation Strategy is Working



**2008 – 2014**  
Total Segment Sales (\$B)<sup>(8)</sup>



**2008 – 2014**  
Segment Adjusted Operating Margin<sup>(4)</sup>



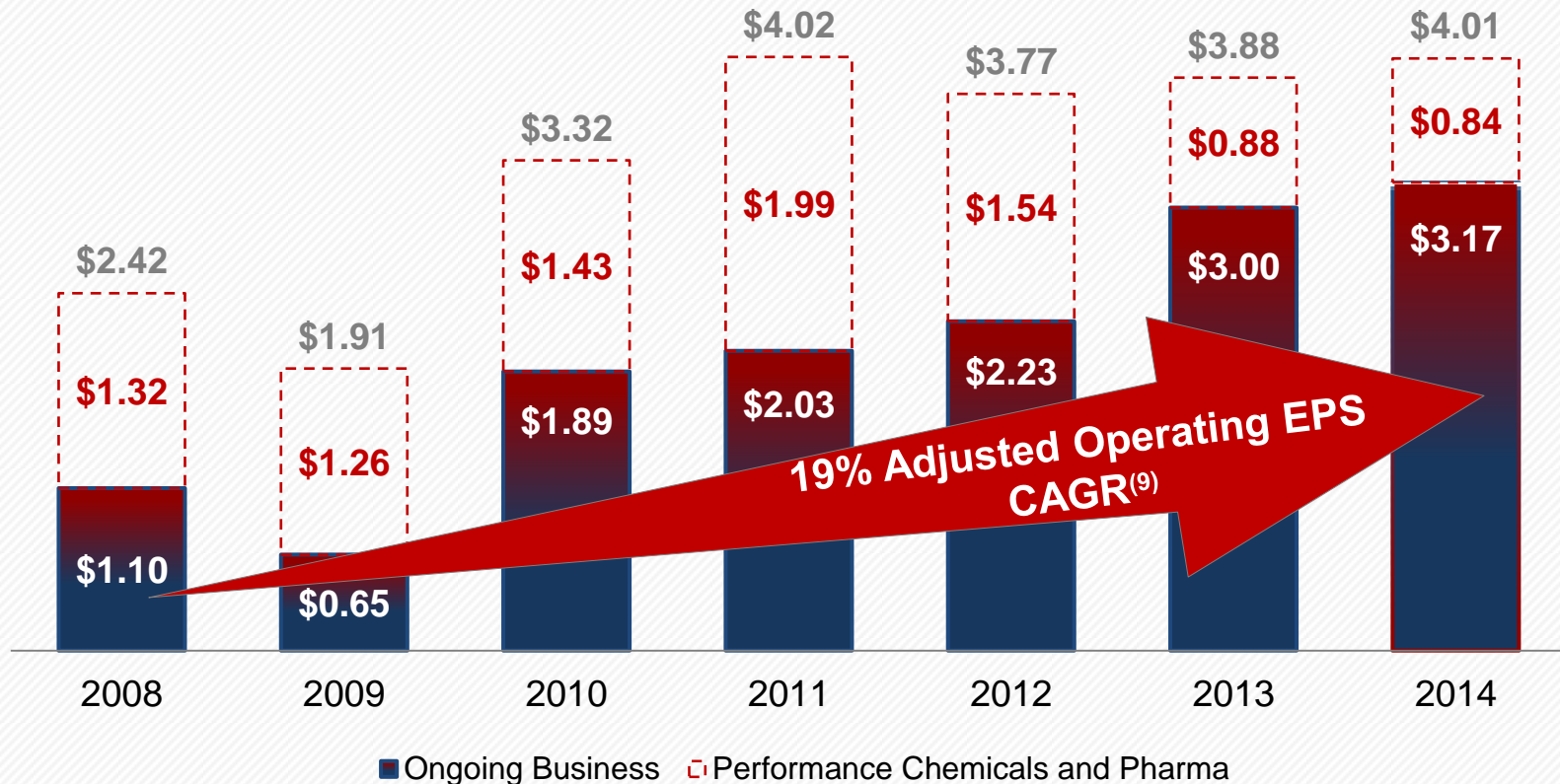
**Continued Innovation and Operational Execution  
Have Driven Sales Growth and Margin Improvement**



# Resulting in Strong Earnings Growth



## 2008 – 2014 Adjusted Operating EPS<sup>(9)</sup>



The Success of DuPont's Transformation Is Evident  
In The Growth of Our Ongoing Business

# Operational Redesign Will Have A Significant And Sustainable Benefit



## Result

- Significant complexity reduction with **clear accountabilities and performance measurement**
- Core functions **will serve business units at lowest cost**
- **Transactional activities in service centers** employing standard business processes
- **Improved organization agility** with spans, layers and levels better than benchmark
- **Operational improvements** will increase plant efficiency and optimize logistics

## Target Annual Savings (\$MM)

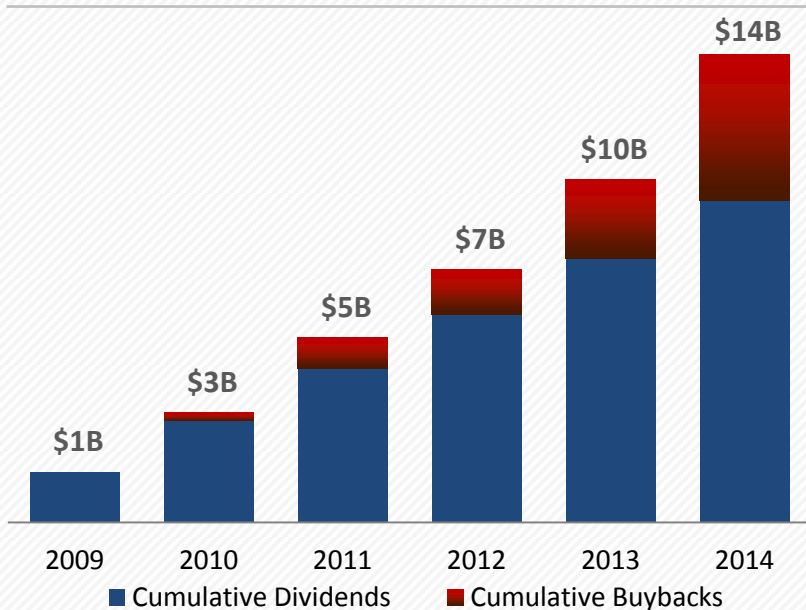
Cost Reductions	Q4 2015 Run Rate	2017 Total Cost Reduction
Costs Eliminated at Performance Chemicals Separation	\$375	\$375
Redesign, Simplify and Standardize Company-Wide Processes	\$625	\$925
Business Organizational & Asset Streamlining		
<b>Target Annual Savings:</b>	<b>\$1,000</b>	<b>\$1,300</b>

**“Fresh Start” Represents Another Step Towards Optimizing Operational Efficiency**

# Successful Execution Has Enabled Significant Return of Capital to Shareholders



## Total Capital Returned to Shareholders<sup>(5)</sup>



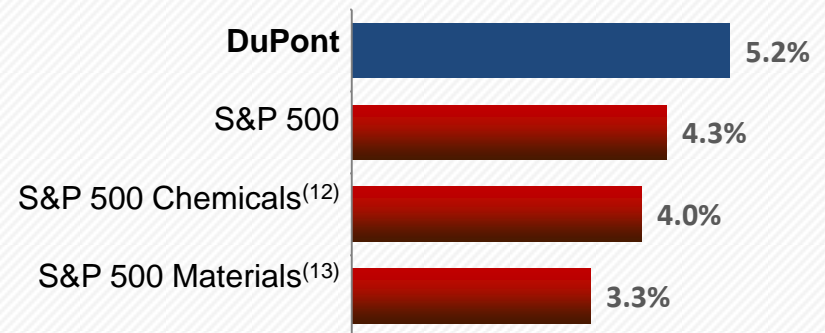
## Shares Outstanding (mm)

2009	2010	2011	2012	2013	2014
904	917	926	933	927	905

## Strong Track Record of Capital Return

- Delivered 443 consecutive quarterly dividends since 1904
- Maintained dividend level through the Global Financial Crisis and increased the dividend by 12% from 2009 – 2014
- Planning to return to shareholders substantially all of the one-time dividend proceeds from Chemours – approximately \$3.9B<sup>(10)</sup>

## Capital Returned as % of Market Cap (2009 – 2014)<sup>(11)</sup>



**DuPont Has Significantly Exceeded The S&P 500, S&P 500 Chemicals and S&P 500 Materials In Capital Returned To Shareholders**

# Next Generation DuPont



- Clear, compelling strategy to deliver value
- Focused on key secular growth markets where science makes a difference
- Leveraging our unique competitive advantages in science and innovation, global scale and customer relationships
- Persistent focus on productivity improvements
- Committed to delivering superior shareholder value





# Appendix

# Notes



- 1) Thomson Reuters Datastream, (12/31/2008 – 12/31/2014). Total shareholder return is calculated as the appreciation or depreciation of a particular share, plus any dividends, over a given period, expressed as a percentage of the share's value at the beginning of the period. Closing prices are adjusted for spin-offs, stock splits, rights and special dividends.
- 2) Adjusted operating EPS is defined as diluted earnings per share from continuing operations excluding non-operating pension/OPEB costs, significant items, Performance Chemicals and Pharma. Growth is calculated as percent change from 12/31/08 – 12/31/14. Reconciliations of non-GAAP measures to GAAP are included at the end of this presentation.
- 3) 2014 revenue from products introduced in the last four years, excluding Performance Chemicals.
- 4) Segment adjusted operating margin is based on total segment sales and segment adjusted operating earnings, excluding Performance Chemicals and Other/Pharma. Segment adjusted operating earnings are calculated using segment pre-tax operating income excluding significant items; calculations include certain corporate expenses and exclude adjusted operating earnings of Performance Chemicals and Pharma/Other. Calculation is from 12/31/08 vs. 12/31/14. Reconciliations of non-GAAP measures to GAAP are included at the end of this presentation.
- 5) Represents cumulative share repurchases and dividends paid. Calculated from 12/31/08 – 12/31/14.
- 6) Segment sales includes transfers and excludes "Other."
- 7) Management estimates based on internal analyses including reports from IHS Global Insight, McKinsey & Company, and competitors public filings and presentations. Also based on certain industry specific third party reports, including, but not limited to, for Agriculture & Nutrition: FAPRI, Euromonitor International, and Phillips McDougall; for Bio-Based Industrials: The Freedonia Group, HIS Inc., and MarketsandMarkets; for Advanced Materials: Prismark, Digitimes Research, JMS Research/Reports, Pira International, Construction Intelligence Center/Timetric, Smithers Rapra, Frost and Sullivan.
- 8) Segment sales include transfers and exclude Performance Coatings, Performance Chemicals and Other; Compounded Annual Growth Rate (CAGR) is calculated from 12/31/08 – 12/31/14.
- 9) Adjusted operating EPS is defined as diluted earnings per share from continuing operations excluding non-operating pension/OPEB costs, significant items. Adjusted operating EPS compound annual growth rate is calculated from 12/31/08 – 12/31/14 and is defined as diluted earnings per share from continuing operations excluding non-operating pension/OPEB costs, significant items, Performance Chemicals and Pharma. As required under U.S. GAAP, EPS from continuing operations excludes Performance Coatings for all periods presented. Reconciliations of non-GAAP measures to GAAP are included at the end of this presentation.
- 10) DuPont expects to return all or substantially all of the one-time dividend proceeds from Chemours of \$3.9B to DuPont shareholders via share repurchases within 18 months of the separation, with a portion expected to be returned in 2015.
- 11) Calculated as the average of each year's combined dividends and share repurchases divided by the average market capitalization over each year (per Capital IQ); Metrics for indices based on the average of the yearly medians of each index's constituents. Calculated from 2009 – 2014.
- 12) S&P 500 Chemicals in 2014 consists of Airgas, Air Products, CF Industries, Dow, DuPont, Eastman Chemical, Ecolab, FMC, IFF, LyondellBasell, Monsanto, Mosaic, PPG, Praxair, Sherwin-Williams, and Sigma-Aldrich.
- 13) S&P 500 Materials in 2014 consists of Air Products, Airgas, Alcoa, Allegheny Technologies, Avery Dennison, Ball, Bemis, CF Industries, Dow Chemical, DuPont, Eastman Chemical, Ecolab, FMC, Freeport-McMoRan, IFF, International Paper, LyondellBasell, Martin Marietta Materials, MeadWestvaco, Monsanto, Mosaic, Newmont Mining, Nucor, Owens Illinois, PPG, Praxair, Sealed Air, Sherwin-Williams, Sigma-Aldrich, and Vulcan Materials.

# Reconciliation of Non-GAAP Measures (Unaudited)

(dollars in millions)



## RECONCILIATION OF SEGMENT PRE-TAX OPERATING INCOME (PTOI) TO OPERATING EARNINGS

	Agriculture	Electronics & Communications	Industrial Biosciences	Nutrition & Health	Performance Chemicals	Performance Materials	Safety & Protection	Other
<i>For the year ended December 31, 2014</i>								
Segment PTOI (GAAP) <sup>(a)</sup>	2,668	271	198	365	913	1,590	742	(391)
Add: Significant Items Charge/ (Benefit) included in Segment PTOI <sup>(b)</sup>	(316)	84	13	15	21	(292)	52	22
<b>Segment Operating Earnings (Non-GAAP)</b>	<b>2,352</b>	<b>355</b>	<b>211</b>	<b>380</b>	<b>934</b>	<b>1,298</b>	<b>794</b>	<b>(369)</b>

(a) Segment PTOI is defined as income (loss) from continuing operations before income taxes excluding non-operating pension and other postretirement employee benefit costs, exchange gains (losses), corporate expenses and interest.

(b) For complete details of significant items, see quarterly news releases for E.I. DuPont de Nemours and Company.

# Reconciliation of Non-GAAP Measures (Unaudited)

(dollars in millions, except per share)



<b>SEGMENT SALES</b>	<b>Year 2014</b>	<b>Year 2011</b>	<b>Year 2008</b>
Total Segment Sales <sup>(a)</sup>	35,011	34,087	26,499
Less: Performance Chemicals <sup>(b)</sup>	6,497	8,055	6,245
Less: Other	5	40	160
<b>Total Segment Sales (excluding Performance Chemicals and Other)</b>	<b>28,509</b>	<b>25,992</b>	<b>20,094</b>
<b>SEGMENT ADJUSTED OPERATING EARNINGS</b>			
Segment Pre-tax Operating Income (PTOI) (GAAP)	6,356	5,881	3,373
Less: Performance Chemicals PTOI <sup>(b)</sup>	913	2,162	619
Less: Other/Pharma PTOI	(391)	(55)	839
Less: Corporate Expenses <sup>(c)</sup>	572	496	479
Add: Significant Items <sup>(d)</sup>	(444)	383	466
<b>Segment Adjusted Operating Earnings (excluding Performance Chemicals and Other/Pharma) <sup>(e)</sup> (Non-GAAP)</b>	<b>4,818</b>	<b>3,661</b>	<b>1,902</b>

(a) Segment sales includes transfers.

(b) Prior periods reflect the reclassifications of Viton<sup>®</sup> fluoroelastomers from Performance Materials to Performance Chemicals.

(c) Represents total corporate expenses excluding significant items, an estimate of DuPont Performance Coatings residual costs and an estimate for an amount that would be allocated to Performance Chemicals.

(d) Represents significant items included in Segment PTOI, excluding those related to Performance Chemicals and Other/Pharma.

(e) Segment adjusted operating margin (non-GAAP) is based on total segment sales and segment adjusted operating earnings, excluding Performance Chemicals and Other/Pharma.

<b>RECONCILIATION OF ADJUSTED OPERATING EPS</b>	<b>Year 2014</b>	<b>Year 2013</b>	<b>Year 2012</b>	<b>Year 2011</b>	<b>Year 2010</b>	<b>Year 2009</b>	<b>Year 2008</b>
EPS from continuing operations (GAAP)	3.90	3.04	2.59	3.38	2.94	1.70	2.28
Add: Significant Items	0.01	0.45	0.72	0.25	-	0.11	0.42
Add: Non-Operating Pension & OPEB Costs / (Credits)	0.10	0.39	0.46	0.39	0.38	0.10	(0.28)
Operating EPS (Non-GAAP)	4.01	3.88	3.77	4.02	3.32	1.91	2.42
Less: Performance Chemicals <sup>(a),(b)</sup>	0.82	0.86	1.50	1.79	1.09	0.52	0.59
Less: Pharma <sup>(c)</sup>	0.02	0.02	0.04	0.20	0.34	0.74	0.73
<b>Adjusted Operating EPS (excluding Performance Chemicals, Pharma) (Non-GAAP)</b>	<b>3.17</b>	<b>3.00</b>	<b>2.23</b>	<b>2.03</b>	<b>1.89</b>	<b>0.65</b>	<b>1.10</b>

(a) Prior periods reflect the reclassifications of Viton<sup>®</sup> fluoroelastomers from Performance Materials to Performance Chemicals.

(b) Performance Chemicals operating earnings assumes a base income tax rate from continuing operations of 19.2%, 20.8%, 24.2%, 22.0%, 19.2%, 22.1% and 20.4% for 2014, 2013, 2012, 2011, 2010, 2009 and 2008, respectively.

(c) Pharma operating earnings assumes a 35% tax rate.



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