



# Press Release Details

[View all Press Releases](#) →

## DowDuPont Announces Brand Names for the Three Independent Companies It Intends to Create, Reflecting Ongoing Progress towards Separations

FEBRUARY 26, 2018

- Agriculture Division to be Corteva Agriscience™, reflecting its purpose of enriching the lives of those who produce and consume
- Materials Science Division will be called Dow, and will retain the Dow diamond as its brand, building on the Company's globally recognized 121-year history of innovation and value creation
- Specialty Products Division to be the new DuPont, carrying forward a 215-year legacy of science-based innovation to transform industries and everyday life

MIDLAND, Mich. & WILMINGTON, Del.--(BUSINESS WIRE)-- DowDuPont™ (NYSE:DWDP) today announced the corporate brand names that each of its divisions plans to assume once they are separated as independent companies as intended. While certain product names will change at separation, many products within each intended company will continue to be sold under their current, widely known brand names.

**Ed Breen**, chief executive officer of DowDuPont, said, "Our selection of these company names is a major milestone in the process of creating three, strong independent companies, and each name reflects the unique strengths and value proposition of the company it will represent. As we move forward, a critical part of our work will be to build and strengthen the global corporate brands that express the commitment we are making to our customers, employees, investors, and all of our stakeholders, to grow value through innovation."

**Andrew Liveris**, executive chairman of DowDuPont said, "The Dow and DuPont teams have made incredible progress in six short months and today's announcement is another demonstration of the unprecedented value creation potential of this historic merge and spin transaction. We are squarely focused on unlocking enhanced cost and growth synergies, delivering on our growth investments and innovation pipeline, and separating into three industry-leading companies on the accelerated timelines we recently announced."

**The intended Agriculture company**, headquartered in Wilmington, Delaware, will assume the name Corteva Agriscience (pronounced: kohr-`teh-vah), which is based on a combination of words meaning "heart" and "nature."

**James C. Collins, Jr.**, chief operating officer, Agriculture Division of DowDuPont, said, "In Corteva Agriscience™, we bring together three businesses with deep connections and dedication to generations of farmers. Our new name reflects our commitment to enhancing their productivity as well as the health and well-being of the consumers they serve. Our name reflects our purpose: enriching the lives of those who produce and those who consume, ensuring progress for generations to come. With the most balanced portfolio of products in the industry, nearly a century of agronomic expertise, and an unparalleled innovation engine, we are creating a new agriculture company that will work together with the entire food ecosystem to produce a secure supply of healthy food sustainably and efficiently."

With more than \$14 billion in 2017 pro forma revenue and \$2.6 billion in 2017 pro forma operating EBITDA, the Agriculture Division has the most comprehensive and balanced seed and crop protection portfolio in the world and a strong pipeline of new products that will enable it to continue to provide substantial value to farmers now and over the long term.

While Corteva Agriscience™ will be the corporate brand name upon the separation of the division from DowDuPont, the company will continue to offer products under a number of the most recognized and premium brands in agriculture: Pioneer®, Mycogen®, the newly launched Brevant™ Seeds, and its award-winning Crop Protection products, such as Aproach® Prima fungicide and Quelex™ herbicide with Arylex™ active, as well as others it will introduce as it brings new products to market.

The Corteva Agriscience™ brand identity and logo were also announced today and can be viewed at [www.corteva.com](http://www.corteva.com).

With respect to the **intended Materials Science company**, based in Midland, Michigan, **Jim Fitterling**, chief operating officer, Materials Science Division of DowDuPont said, "The Dow name and the Dow diamond have an extremely strong foundation from which we will grow and serve our customers. The iconic red diamond logo will serve as a point of continuity for all of our stakeholders as we build the most innovative, customer-centric, inclusive and sustainable materials science company in the world. We will continue Dow's long history of innovation and be centered on Dow's core values of respect for people, integrity, and protecting our planet."

With nearly \$44 billion in 2017 pro forma revenue<sup>1</sup> and \$9.1 billion in 2017 pro forma operating EBITDA<sup>1</sup>, the Materials Science Division is the premier materials science solution provider, leveraging its integration and innovation strengths to focus on three high-growth market verticals – packaging, infrastructure and consumer care.

**The intended Specialty Products company**, headquartered in Wilmington, Delaware, will become the new DuPont, reflecting the strength of its technology-driven specialty businesses with highly-differentiated products and solutions that transform industries and everyday life.

**Marc Doyle**, chief operating officer, Specialty Products Division of DowDuPont, said, “For more than 200 years, customers have looked to DuPont to help them turn their best ideas into real-world products. We are creating a premier innovation-driven specialty leader, drawing on expertise and assets from both heritage Dow and DuPont, which delivers the essential advances that our customers—and the world—need to thrive. We are deeply proud to have this company carry the DuPont™ name into the future.”

With \$21 billion in 2017 pro forma revenue<sup>2</sup> and \$5.3 billion in 2017 pro forma operating EBITDA<sup>2</sup>, the intended Specialty Products company is well positioned for growth opportunities where customer collaboration and innovation are central to value creation.

Additional brand development work for the intended Materials Science company and the intended Specialty Products company is ongoing.

As announced earlier this month, Materials Science is anticipated to separate by the end of the first quarter of 2019, and Agriculture and Specialty Products are expected to separate by June 1, 2019.

#### About DowDuPont

DowDuPont (NYSE: DWDP) is a holding company comprised of The Dow Chemical Company and DuPont with the intent to form strong, independent, publicly traded companies in agriculture, materials science and specialty products sectors that will lead their respective industries through productive, science-based innovation to meet the needs of customers and help solve global challenges. For more information, please visit us at [www.dow-dupont.com](http://www.dow-dupont.com).

#### 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, 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 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, 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.

#### Unaudited Pro Forma Financial Information

In order to provide the most meaningful comparison of results of operations and results by segment, supplemental unaudited pro forma financial information has been included in the following financial schedules. The unaudited pro forma financial information is based on the historical consolidated financial statements and accompanying notes of both Dow and DuPont and has been prepared to illustrate the effects of the Merger, assuming the Merger had been consummated on January 1, 2016. For the pro forma sales and operating EBITDA information provided above, activity prior to August 31, 2017 (the "Merger Date") was prepared on a pro forma basis (the "unaudited pro forma information") and activity after the Merger Date was prepared on a combined basis under accounting principles generally accepted in the United States of America ("U.S. GAAP"). The unaudited pro forma information was prepared in accordance with Article 11 of Regulation S-X. Pro forma adjustments have been made for (1) the preliminary purchase accounting impact, (2) accounting policy alignment, (3) eliminate the effect of events that are directly attributable to the Merger Agreement (e.g., one-time transaction costs), (4) eliminate the impact of transactions between Dow and DuPont, and (5) eliminate the effect of consummated divestitures agreed to with certain regulatory agencies as a condition of approval for the Merger. The unaudited pro forma financial information has been presented for informational purposes only and is not necessarily indicative of what DowDuPont's results of operations actually would have been had the Merger been completed as of January 1, 2016, nor is it indicative of the future operating results of DowDuPont. The unaudited pro forma financial information does not reflect any cost or growth synergies that DowDuPont may achieve as a result of the Merger, future costs to combine the operations of Dow and DuPont or the costs necessary to achieve any cost or growth synergies.

<sup>1</sup> 2017 pro forma revenue and operating EBITDA for the Materials Science Division is based on the combined pro forma results of the Performance Materials & Coatings, Industrial Intermediates & Infrastructure, and Packaging & Specialty Plastics segments as reported in DowDuPont's 2017 annual report on Form 10-K.

<sup>2</sup> 2017 pro forma revenue and operating EBITDA for the Specialty Products Division is based on the combined pro forma results of the Electronics & Imaging, Nutrition & Biosciences, Transportation & Advanced Polymers, and Safety & Construction segments as reported in DowDuPont's 2017 annual report on Form 10-K.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20180226005899/en/>

Source: DowDuPont

DowDuPont

#### Investors:

Greg Friedman

[greg.friedman@dupont.com](mailto:greg.friedman@dupont.com)

1 302-774-4994

Neal Sheorey

[nrsheorey@dow.com](mailto:nrsheorey@dow.com)

1 989-636-6347

**Media**

Rachelle Schikorra

[ryschikorra@dow.com](mailto:ryschikorra@dow.com)

1 989-638-4090

Dan Turner

[daniel.a.turner@dupont.com](mailto:daniel.a.turner@dupont.com)

1 302-996-8372

**Investor Contacts:**

IR@dow.com

Dow IR Line: 1-800-422-8193

DuPont Individual Shareholders:

+1 302-774-3034

DuPont Institutional Shareholders:

+1 302-774-4994

**Media Contacts:**

media@dow.com

Dow Media Line:

1-989-636-0626

media@dupont.com

DuPont Media Line:

+1 302-999-2761

---

Copyright © DowDuPont, The Dow Chemical Company, DuPont (2018 - 2019). All rights reserved.  
®™ Trademark of DowDuPont, The Dow Chemical Company, E.I. du Pont de Nemours and Company, or their affiliates.

