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Dow Finalizes Sale to Arkema of Acrylic Acid, Esters and Specialty Latex Assets in North America

Arkema and The Dow Chemical Company announced jointly today that they have closed Dow's divestiture to Arkema of its acrylic acid and esters business located at Clear Lake, Texas and its UCAR Emulsion Systems specialty latex business in North America. The transaction has a fair value consideration of U.S. \$50 million⁽¹⁾.

On August 3, the two companies announced they entered into the agreement, through which Dow will meet FTC-required divestitures related to its acquisition of Rohm and Haas Company. The divestiture recently received final approval from the U.S. Federal Trade Commission.

⁽¹⁾ 2009 estimated revenue for these businesses is approximately U.S. \$450 million.

About Arkema

Arkema which already operates a world-scale acrylic monomer production site, in France (Carling, Moselle) and a second site in the United States (Bayport, Texas), will strengthen its positions in the acrylics market where main applications include paints and coatings, superabsorbents, water treatment, paper and textile. Through its subsidiary Coatex, Arkema also produces acrylic polymers used as dispersants and thickeners for the paper and paint industries, mineral processing, construction, cosmetics and textile, on two sites in Europe (Genay, France, and Moerdijk, the Netherlands), and one in the United States (Chester, South Carolina). Arkema also recently announced the construction of a new plant for the production of specialty acrylic polymers in Changshu, China.

A global chemical company and France's leading chemicals producer, Arkema consists of three businesses: Vinyl Products, Industrial Chemicals, and Performance Products. Arkema reported sales of 5.6 billion euros in 2008. Arkema has 15,000 employees in over 40 countries and six research centers located in France, the United States and Japan. With internationally recognized brands, Arkema holds leadership positions in its principal markets.

About Dow

Dow is a diversified chemical company that combines the power of science and technology with the "Human Element" to constantly improve what is essential to human progress. The Company delivers a broad range of products and services to customers in approximately 160 countries, connecting chemistry and innovation with the principles of sustainability to help provide everything from fresh water, food and pharmaceuticals to paints, packaging and personal care products. In 2008, Dow had annual sales of \$57.5 billion and employed approximately 46,000 people worldwide. The Company has 150 manufacturing sites in 35 countries and produces approximately 3,300 products. On April 1, 2009, Dow acquired Rohm and Haas Company, a global specialty materials company with sales of \$10 billion in 2008, 98 manufacturing sites in 30 countries and approximately 15,000 employees worldwide.

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