

Dow Applauds Passage of PNTR with Russia

MIDLAND, Mich. - December 06, 2012

The Dow Chemical Company (NYSE: DOW) congratulates the U.S. Senate for their decisive action to pass Permanent Normal Trade Relations (PNTR) with Russia. Combined with the strong bipartisan vote in the U.S. House of Representatives, these actions secure wide ranging market access and rule of law benefits for American exporters and investors into the fast-growing market of Russia.

"Passing this legislation through both chambers reinforces the commitment of Congress to American manufacturers by ensuring equal access to Russian markets," stated Andrew N. Liveris, Chairman and CEO of The Dow Chemical Company. "We are hopeful that the President will act quickly to sign this bill into law so that we can feel the benefits and assurances of the agreement as soon as possible."

Russia, the world's sixth largest economy by purchasing power parity, can provide significant benefits to the U.S. economy, including job creation, increased innovation and export promotion. Dow is already looking to capitalize on these opportunities by exploring the projects noted below:

- Collaborating with Gazprom on value-add investments and projects to maximize the use of natural resources - Dow and Gazprom signed a memorandum of understanding (MOU) to investigate feasibility to build a petrochemical complex
- Working as an approved supplier for the major pipeline renovation project (75,000 km) for the next five years in Russia
- A signed MOU with Rusnano to explore potential investment opportunities in leading-edge technology projects

All of these significant undertakings represent areas of competition in the global chemical industry. In order for companies like Dow to compete for these investments, a level playing field is needed and the collective actions taken by Congress on this issue have opened access to markets important to growing our economy.

About Dow

Dow (NYSE: DOW) combines the power of science and technology to passionately innovate what is essential to human progress. The Company connects chemistry and innovation with the principles of sustainability to help address many of the world's most challenging problems such as the need for clean water, renewable energy generation and conservation, and increasing agricultural productivity. Dow's diversified 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 160 countries and in high growth sectors such as electronics, water, energy, coatings and agriculture. In 2011, Dow had annual sales of \$60 billion and employed approximately 52,000 people worldwide. The Company's more than 5,000 products are manufactured at 197 sites in 36 countries across the globe. References to "Dow" or the "Company" mean The Dow Chemical Company and its

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