

## **Arkema to Buy Certain Acrylates and Latex Assets From Dow in North America**

**Colombes, France and Midland, Michigan. – August 3, 2009** – Arkema and The Dow Chemical Company have entered into an agreement for Dow to meet FTC required divestitures related to its acquisition of Rohm and Haas Company. This comes ahead of the November 27, 2009 deadline.

Arkema will buy a Clear Lake, Texas, acrylic acid and esters plant and the UCAR Emulsion Systems specialty latex businesses in North America for a fair value consideration of U.S. \$50 million<sup>(1)</sup>.

The proceeds from the sale are accretive to Dow's shareholders and will be used for further de-leveraging.

The selection of Arkema as the buyer must be approved by the U.S. Federal Trade Commission, and the two companies will be shortly reviewing the proposed transaction with FTC authorities. It's expected to close in the 4<sup>th</sup> quarter of 2009.

*“Arkema is today taking another very important step in its history and its growth and development strategy. This acquisition is fully in line with our commitment to develop our best product lines and boost our downstream integration,”* states Thierry Le Hénaff, the Arkema Group's Chairman and Chief Executive Officer.

*“The FTC order for our acquisition of Rohm and Haas required minimal divestitures,”* said Andrew N. Liveris, Dow chairman and chief executive officer. *“Today's transaction, which comes well head of the November 27<sup>th</sup> deadline, is the major step in fulfilling our obligations to the Commission. And, after a full auction, we are pleased that the transaction realizes fair value, will result in further de-leveraging of our balance sheet, and is accretive to shareholders.”*

### **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 reports sales of 5.6 billion euros. 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.*

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

#### **Arkema Investor Relations:**

Frédéric Gauvard      Tel. : +33 1 49 00 82 53      E-mail : [frederic.gauvard@arkema.com](mailto:frederic.gauvard@arkema.com)

Sophie Fouillat      Tel. : +33 1 49 00 86 37      E-mail : [sophie.fouillat@arkema.com](mailto:sophie.fouillat@arkema.com)

#### **Arkema Press relations:**

Gilles Galinier      Tel. : +33 1 49 00 70 07      E-mail : [gilles.galinier@arkema.com](mailto:gilles.galinier@arkema.com)

#### **Dow media inquiries:**

Bob Plishka      +1 989 638 2288