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PRESS RELEASE

FOR IMMEDIATE RELEASE

CBPE Capital Acquires Sustainable Solvent Solution Provider SAFE CHEM from Dow

DUESSELDORF, Germany – January 09, 2017: CBPE Capital LLP (CBPE) has acquired SAFE CHEM Europe GmbH (SAFE CHEM) from The Dow Chemical Company (Dow). The new ownership structure is effective January 1, 2017. With CBPE as new owner, SAFE CHEM has an experienced partner to support its growth strategy. The value of the transaction is not being disclosed.

SAFE CHEM is an experienced provider of services and solutions related to the safe and sustainable use of solvents for high quality metal cleaning, dry cleaning and asphalt analytics. Committed to the principles of Responsible Care® and Product Stewardship, SAFE CHEM develops innovative business models, products and services to optimize the balance between ecology, economy and social responsibility.

CBPE is an established, leading London-based mid-market private equity investor. It has extensive experience in the chemical sector, having invested in five chemical companies over the last 10 years, acquiring assets from Degussa AG, BP plc, Chemtura Corp. and Henkel Inc.

“SAFE CHEM is a very successful company with a unique business model. The combination of its sustainability mindset, quality-orientation and focus on customer requirements make it exceptional in its market segments. We are looking forward to supporting SAFE CHEM’s long-term strategy, enabling the business to thrive in the future,” states Mathew Hutchinson, partner at CBPE.

Manfred Holzleg, general manager of SAFE CHEM, explains: “I am very pleased to announce CBPE as the new SAFE CHEM owner. Dow founded SAFE CHEM, establishing the unique business model, and has been a very supportive owner of the business. With CBPE, I am confident that we have a committed and reliable partner to support our exciting growth plans for the future, such as our geographic expansion and the accelerated launch of new products. The time is right, as our customers have increasing demands for quality, service and flexibility which we are keen to surpass.”

“Dow believes that SAFECHEM has a strong and unique business model and will thrive and reach its full potential under a different ownership structure,” says Ralf Brinkmann, Business President of Dow Building and Construction. “This continues Dow’s efforts to further focus our portfolio on assets and businesses consistent with our future strategy.”

All parties are committed to a smooth transition ensuring that SAFECHEM’s customers will receive a consistent high quality of service.

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Thank you in advance for sending us a specimen copy or publication link.

About SAFECHEM

SAFECHEM Europe GmbH was founded in 1992 and is an experienced provider of services and solutions related to the safe and sustainable use of solvents in dry cleaning and surface cleaning. This includes the closed-loop SAFE-TAINER™ system for the safe and emission-free supply and take-back of solvents. SAFECHEM is committed to the principles of Responsible Care® and Product Stewardship and develops new business models and services like COMPLETE™ Chemical Leasing to optimise the balance between ecology, economy and social responsibility. With offices in Düsseldorf and Shanghai, SAFECHEM serves in close cooperation with a network of responsible distributors over 5,000 customers world-wide. Expert know-how around the entire cleaning process is offered by SAFECHEM via the CHEMAWARE™ Knowledge Services. www.safechem-europe.com, www.chemaware.org.

About CBPE Capital

CBPE Capital is a leading private equity firm with nine funds raised over 32 years. It is currently investing its latest fund, CBPE IX, which had its final close in August 2016 at £459m. Investments are typically made in companies seeking growth or development capital, with an enterprise value of up to £150m.

For further information visit www.cbpecapital.com

About Dow

Dow (NYSE: DOW) combines the power of science and technology to passionately innovate what is essential to human progress. The Company is driving innovations that extract value from material, polymer, chemical and biological science to help address many of the world's most challenging problems such as the need for clean water, clean energy generation and conservation, and increasing agricultural productivity. Dow's integrated, market-driven, 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 180 countries and in high-growth sectors such as packaging, electronics, water, coatings and agriculture. In 2015, Dow had annual sales of nearly \$49 billion and employed approximately 49,000 people worldwide. The Company's more than 6,000 product families are manufactured at 179 sites in 35 countries across the globe. On June 1, 2016, Dow became the 100 percent owner of Dow Corning Corporation's silicones business, a global company with sales of greater than \$4.5 billion in 2015, 25 manufacturing sites in 9 countries and approximately 10,000 employees worldwide. References to "Dow" or the "Company" mean The Dow Chemical Company and its consolidated subsidiaries unless otherwise expressly noted. More information about Dow can be found at www.dow.com.