

# IOC officially announces Dow sponsorship deal

The Associated Press

LAUSANNE, Switzerland (AP) — Dow Chemical signed on as a global Olympic sponsor Friday with a 10-year deal that gives a financial boost to the international and U.S. Olympic bodies.

The International Olympic Committee announced the American giant became a top-tier sponsor through 2020 and will be the official "chemistry company" for the games. Financial terms weren't announced, but each four-year IOC sponsorship deal usually goes for up to \$100 million.

The deal covers the 2012 London Olympics; 2014 Winter Games in Sochi, Russia; 2016 Summer Games in Rio de Janeiro, as well as the 2018 Winter Games and 2020 Summer Olympics.

The impending deal with Dow was first reported by The Associated Press last month.

"As a global leader in the chemical industry and an innovator in sustainability, Dow will not only provide critical financial support to the Olympic Movement, but also bring industry-leading expertise and innovation to the Games themselves," IOC president Jacques Rogge said.

Dow becomes the 10th global sponsor for the London Games. The others are Coca-Cola, Acer, Atos Origin, GE, McDonald's, Omega, Panasonic, Samsung and Visa.

Atos Origin, Panasonic and Samsung are signed through 2016. Coca-Cola, Omega and Visa are signed through 2020.

"The long-term nature of this partnership is excellent news for the Olympic Movement as a whole," IOC marketing commission chairman Gerhard Heiberg said.

The IOC also has been negotiating with Procter & Gamble and BMW, as it tries to match or exceed the 11 sponsors it had in the last four-year cycle.

The IOC already had secured close to \$900 million in sponsorship revenue for the current four-year cycle, and was hoping to break the \$1 billion mark.

The Dow deal is also expected to help solve some of the problems the USOC and IOC are having on their long-standing dispute over revenue splits. The sides are trying to reach an agreement on how much the USOC should pay toward the administrative costs of putting on the Olympics.

Adding a new sponsor puts more money into the pot and makes it easier for the USOC to compromise on the games-cost issue.

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The administrative-costs issue is part of a bigger agreement between the parties to begin negotiations in 2013 on a new revenue-sharing formula to go into effect in 2020.

The USOC gets a 20-percent share of global sponsorship revenue and a 12.75-percent share of U.S. broadcast rights deals. Many international officials think it's too big a portion.

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