

## **Prey Named Chief Executive Officer of New Chlor-Alkali Joint Venture**

Dow Chemical Company

The Dow Chemical Company (NYSE: DOW) and Mitsui & Co. Ltd. of Japan (NASDAQ: MITSY) announced today the appointment of Todd A. Prey as chief executive officer of their new chlor-alkali manufacturing joint venture. The two companies announced on July 1, 2010, a definitive agreement to form a 50:50 manufacturing joint venture to construct, own and operate a new membrane chlor-alkali facility located at Dow's Freeport, Texas, integrated manufacturing complex.

The joint venture's new chlor-alkali production facility will provide Dow's performance and market-driven businesses with cost-advantaged chlorine supply and will further strengthen the integration and cost advantage of Dow's world-class Basic Chemicals franchise.

"Todd is an exceptional leader with the right set of skills and a wealth of experiences to lead this landmark joint venture project and help it deliver its full potential for success," said Carol Williams, senior vice president, Dow Basic Chemicals. "This joint venture is proof positive of Dow's strategy in action and will enable us to continue to strengthen the foundational competitive advantage brought by our chlor-alkali franchise and continue to fuel the growing feedstock needs of Dow's performance businesses."

Prey most recently served as global business director, Dow Automotive Systems and brings more than 20 years of chemicals and plastics industry experience to the joint venture company through his Dow career and, previously, in a variety of roles for Union Carbide Corporation.

The appointment of Prey to lead the joint venture will be effective upon closing of the transaction, which is currently expected to occur during the third quarter of 2010, subject to regulatory approvals and customary closing conditions.

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