Eastman Recognized as Company of the Year by Chemical and Engineering News

Eastman

KINGSPORT, Tenn. Feb. 4, 2013 – Chemical and Engineering News (C&EN) recently recognized Eastman Chemical Company (NYSE:EMN) as Company of the Year based on strong progress in integrating Solutia and the company's commitment to technology and research and development (R&D).

"On behalf of all of us at Eastman, we are honored to have our collective efforts honored in this way," said Jim Rogers, chairman and CEO. "Our more than 13,500 employees around the globe have worked extraordinarily hard to not only make 2012 an outstanding year for Eastman, but they have positioned our company to deliver continued growth for years to come."

C&EN annually recognizes one chemical company for its outstanding accomplishments throughout the year. Past selections have included Dow Chemical Company, BASF and Lubrizol.

According to the magazine, "Eastman performed strongly in a year rife with economic uncertainty. It strengthened its R&D pipeline. And most dramatically, the firm made its largest ever acquisition." The $4.8 billion acquisition of Solutia reinforces Eastman's position as a specialty chemicals company and confirms the company's commitment to growth.

The company was also recognized for its commitment to R&D and innovation. World class technology platforms, unique product offerings, and advantaged cost positions have significantly increased Eastman's estimated net present value of its R&D projects. By acquiring Solutia, Eastman is integrating both complementary technologies and business capabilities to leverage global innovation and expand its industry leading technologies.

SOURCE [1]

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