

## Dow Chemical To Sell 40 Plants

Associated Press

MIDLAND, Michigan (AP) — Dow Chemical is looking to spin off or sell about 40 manufacturing plants from its business as it continues to move away from cyclical commodity products.

The company said Monday that it expects those deals to happen within the next one to two years. Almost 2,000 workers will be affected by the moves. The businesses generate up to \$5 billion of total annual revenue.

The assets include its U.S. Gulf Coast chlor-alkali and chlor-vinyl facilities in Plaquemine, Louisiana, and Freeport, Texas, including Dow's interest in the Dow Mitsui Chlor-Alkali joint venture in Freeport, Texas; its global chlorinated organics production plants in Freeport, Texas; Plaquemine, Louisiana and Stade, Germany; the global epoxy business, including assets in Freeport, Texas; Roberta, Georgia; Rheinmuenster, Germany; Pisticci, Italy; Baltringen, Germany; Stade, Germany; Gumi, South Korea; Zhangjiagang, China and Guaruja, Brazil; its brine and select assets supporting operations in Freeport, Texas, and Plaquemine, Louisiana and energy operations in Plaquemine, Louisiana.

The businesses "are serving markets Dow has exited over time," Chairman and CEO Andrew Liveris said in a statement. "Separating these business units will allow us to further optimize the way they can be operated; and we believe different owners will be able to extract maximum value from these highly competitive assets and their related markets," he added.

Dow Chemical, based in Midland, Michigan, also said that it will shut down about 800,000 tons of chlorine and other capacity in Freeport, Texas. The void will be replaced with supply from new plants that will come online with the start-up of the Dow Mitsui joint venture early next year.

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