

The Dow logo, consisting of the word "DOW" in white capital letters inside a red diamond shape.

DOWFRIENDS

Newsletter

Dow recognized as one of the World's Most Admired Companies by FORTUNE for third consecutive year

**2024 FORTUNE
World's Most Admired
Companies list**



For the third consecutive year, Dow has been named to FORTUNE's World's Most Admired Companies list for 2024. FORTUNE determines the industry groupings by using the FORTUNE 100 and Global 500 listings.

[Learn More](#)

Details coming soon: North America Dow Retiree Webinar, featuring updates from Dow leaders.

Dow to host 2024 Investor Day

Dow announced it will host an Investor Day on Thursday, May 16 at the New York Stock Exchange in New York City. Dow leadership will provide an update on the Company's long-term strategy and financial priorities. The event will feature presentations and Q&A with members of Dow's senior leadership team.

[Learn More](#)

Dow to host 2024 Investor Day

Dow Board Chair and CEO Jim Fitterling to be awarded the 2024 International Palladium Medal

The Société de Chimie Industrielle will award the 2024 International Palladium Medal to Dow Board Chair and Chief Executive Officer Jim Fitterling for his contributions to the chemical industry and his leadership in enhancing the international aims and objectives of the Société de Chimie Industrielle. Fitterling will receive the award at a dinner in his honor on May 8, 2024, at the New York Hilton Midtown.



The International Palladium Medal was established in 1958 and was first presented to Ernest-John Solvay of Belgium in 1961. Subsequent awards have been made to American, French, British, and German recipients biennially.

Jeff Kenton, Chairman of the Société de Chimie Industrielle Award Dinner and Marc Reisch, President of the Société, commented, "Jim has successfully led Dow since its split from DowDuPont by harnessing innovation and making Dow a more sustainable materials science company. Under his leadership

Dow has also taken a leading role in efforts to end plastic waste in the environment. This combination of qualities makes him that rare, distinguished leader who is well matched with the criteria set forth by Société de Chimie Industrielle for this prestigious award. In addition to Jim's contributions to the chemical industry for which he receives this honor, he is as an advocate for diversity and inclusion and has supported non-discriminatory policies and workplace diversity."

Dow leverages its deep science background and customer insights to deliver innovative solutions to some of the world's greatest challenges. Since joining the Company in 1984, and throughout his career, Fitterling has helped lead Dow toward its ambition to be the most innovative, customer-centric, inclusive, and sustainable materials science company in the world.

Under Fitterling's leadership, Dow has accelerated environmental sustainability targets to put the Company on a path to achieving carbon neutrality and eliminating plastic waste. Through its Decarbonize & Grow and Transform the Waste strategies, by 2030 Dow will reduce its net annual carbon emissions by 5 million metric tons – a 15% reduction vs. its 2020 baseline – and commercialize 3 million metric tons of circular and renewable solutions annually.

A passionate advocate for inclusion, Fitterling leads Dow's drive to diversify its global talent and create an equitable workplace. He actively serves as Executive Sponsor of Dow's Global African Affinity Network, an Employee Resource Group (ERG), and is widely recognized for his work supporting

LGBTQ+ non-discrimination and workplace equality. Fitterling serves on the Out Leadership Global Advisory Board, supporting their work to help CEOs and companies identify and realize the value that's created when all employees feel they belong.

Fitterling is Chair of the Alliance to End Plastic Waste (AEPW) board, Chair of the FOSSI Advisory Board, member and past Chair of the Board of Directors of the National Association of Manufacturers, and member and past Chair of the Board for The American Chemistry Council. He serves on the Board of Directors for 3M, Catalyst, and the U.S.-China Business Council. Fitterling also serves on the Business Council executive committee and is a Trustee of the Herbert H. and Grace A. Dow Foundation. In addition, he's a member of the Business Roundtable, the American Heart Association's CEO Roundtable, the U.S.-India Strategic Partnership Forum, the World Economic Forum's International Business Council, and the Dean's Engineering Advisory Council for the University of Missouri's College of Engineering.

A native of Missouri, Fitterling received a bachelor's degree in mechanical engineering from the University of Missouri's College of Engineering.

About Société de Chimie Industrielle

The Société de Chimie, founded in 1918 in New York, is a dynamic and visionary industry organization committed to inspiring interest and knowledge sharing in the Chemical and Life Science Industries- through scholarships, mentorships, networking, advanced learning, and the recognition of distinguished leaders. Specifically, Société is involved in non-profit activities such as scholarships and grants for students studying chemistry and chemical engineering, luncheon speaker programs featuring industry leaders and industry experts, a career fair for students, and webinars covering important topics. In addition, The International Palladium Medal is awarded biennially by Société to honor an individual who has distinguished themselves by reason of outstanding contribution to the chemical industry.

For more information about Société, please see <https://www.societe.org/>.

[Link to online article](#)

Dow earns a top 50 position as one of America's most JUST Companies

- ◆ ***Earned the 35th overall position in 2024 and the top spot for Customers in the Chemicals sector***

Dow announced that for the fifth year it has been named to the [JUST 100](#) list by JUST Capital and CNBC – placing 35th overall, up 20 spots in the ranking from last year, and securing the top spot for Customers in the Chemicals sector. This year marks the Company's first time ranking in the top 50.

"Being recognized as a JUST 100 company is a testament to the values and principles that drive Dow," said [Jim Fitterling](#), Dow chair and CEO. "We are committed to creating a more equitable, sustainable and inclusive future, and this recognition indicates our intentional work is making a positive impact on our team, our communities and our stakeholders."



JUST Capital is an independent nonprofit that demonstrates how just business – defined by the priorities of the public – is better business. The Rankings of America's Most JUST Companies are the only measure of how the nation's largest corporations are performing on the business issues that matter most to Americans.

The issues – which include paying a fair, living wage, creating jobs in the U.S., supporting workforce retention and training, providing benefits and work-life balance, protecting customer privacy, minimizing pollution and more – are defined annually by an extensive nationwide polling process done on a fully representative basis. The top 100 companies – the JUST 100 – are determined by scoring performance across the full range of criteria and comparing companies head-to-head.

For the annual Rankings, JUST Capital collects and analyzes corporate data to evaluate the 1,000 largest public U.S. companies across 20 issues identified through comprehensive, ongoing public opinion research on Americans' attitudes toward responsible corporate behavior. JUST Capital has engaged more than 170,000 participants, on a fully representative basis, since 2015.

"American capitalism has to work for more Americans. For this to happen, the private sector, and especially big corporations, must take the lead in creating value for all their stakeholders," said JUST Capital CEO Martin Whittaker. "That's exactly what the JUST 100 are doing. They show that just business is better business."

CNBC will delve into the data, highlighting company-specific results and showcasing key stakeholder performance stories about this year's JUST 100 leaders across the network's broadcast and digital platforms at [cnbc.com/just100](https://www.cnbc.com/just100). An exploration of the JUST 100 companies can be found at justcapital.com/rankings.

This is one of several recent recognitions that highlight Dow's progress toward its ambition to be the most innovative, customer-centric, inclusive and sustainable materials science company in the world. In December, Dow earned a top score in [LGBTQ+ equality in Human Rights Campaign Foundation's Corporate Equality Index](#) and achieved its [23rd year on the Dow Jones Sustainability World Index](#). The recognition also follows Dow's placement on [Great Place To Work and FORTUNE's World's Best Workplaces](#) list for 2023.

[Link to online article](#)

Dow declares quarterly dividend of 70 cents per share



Dow has declared a dividend of 70 cents per share, payable March 8, 2024, to shareholders of record on February 29, 2024.

This marks the 450th consecutive dividend paid by the Company or its affiliates since 1912.

[Link to online article](#)

Dow earns ISCC PLUS certification for PO/PG and Polyols manufacturing in Freeport, Texas

PO/PG and Polyols manufacturing in Freeport, Texas achieves ISCC PLUS certification for circular and bio-circular solutions

Dow is proud to announce it received International Sustainability and Carbon Certification (ISCC) Plus certification at its PO/PG and Polyols manufacturing site in Freeport, Texas. An ISCC PLUS certification recognizes Dow's implementation of decoupling fossil feedstocks by using waste sourced feedstock, following a full independent, external audit.

ISCC is a world leading international certification standard for fully traceable and environmentally, socially and economically sustainable supply chains. As Dow continues to manufacture products with circular and bio-circular feedstocks, this verification qualifies the tracking of alternative feedstocks through the mass balance approach.



“Mass balance is the best technique to demonstrate usage of alternative feedstock at-scale in the chemical sector,” said Thales de Oliveira, business sustainability leader for the Americas at Dow Polyurethanes. “The ISCC PLUS certification is a significant milestone towards more circular and bio-circular products for polyurethanes end-markets in North America, demonstrating our commitment to more sustainable production and products.”

Setting a precedent for more sustainable material production in North America

The newly ISCC PLUS certified polyurethanes site will produce products for automotive, construction, consumer, food, fragrances, pharmaceutical and industrial markets.

As part of its growing sustainability journey, Dow continues to find new, innovative ways to incorporate sustainable content, specifically feedstock from bio-based origin or post-industrial consumer waste, into its products through the mass balance approach with independent, external verification playing a key role.

With each successful outcome, Dow makes progress towards its goal to obtain approval of all its polyurethanes, chlor-alkali vinyl, propylene oxide and propylene glycol sites globally.

[Link to the online article](#)

More than paint: how one public-private collaboration is breathing new life into schools in Mexico

With this project, we were thrilled to be able to give back to the students and teachers that are shaping a brighter future in the communities where we live and work.



Collaboration is the key to accelerating progress, at a global level, but equally so on regional or local levels. For more than 60 years, we have been a part of the fabric of Mexico – serving the needs of our customers through innovations in materials science and engaging with the community around shared commitments to inclusion and sustainability. As a part of this ongoing commitment, our team in Mexico collaborated with Pinturas Berel and United Way México in 2023 to improve infrastructure and promote inclusive education in schools across the country.

Dubbed “Give Your School a Hand”, this project united members of Team Dow, our partners and passionate volunteers in providing a fresh (and purposeful) renovation to 17 Multiple Attention Centers (locally called ‘CAM’) across Mexico, featuring Berel paint powered by our acrylic emulsion technology.

The project was made possible through funding from the [Dow Business Impact Fund](#), a competitive grant program that awards \$two million annually to initiatives that partner with nonprofits and other organizations using innovative Dow materials to drive social impact.

THE CHALLENGE

In Mexico, CAMs are designed to provide greater assistance and resources to students with disabilities, including delayed psychomotor development, cerebral palsy and Down syndrome. The centers require a calm, tranquil environment for its students, to encourage learning and collaboration. Across the country, many of these Centers were in need of repair to improve the quality of the learning environment.

Additionally, the climate in Mexico presents unique paint durability challenges due to high temperatures and humidity. Surfaces and walls must be protected from environmental stressors, including fungi and damp spots, to ensure the overall health of students and staff, as well as contribute to the structural longevity of the building.

THE SOLUTION

Seeing this need, our regional team joined with long-time customer Berel, the Secretaría de Educación Pública (SEP) a.k.a. the Ministry of Public Education, and United Way to take action.

Berel provided an ideal acrylic paint infused with our coatings technology that enhances durability, stain and moisture resistance that delays the onset of fungi and pathogens. The technology also enables a smooth application. Together, the group chose paint colors that have been shown to contribute to the mental focus and tranquility of children in the classroom.

Through coordination with the SEP, the team was able to identify the schools in the most humid environments across Mexico with the greatest need for improved infrastructure.

With United Way's support, we successfully activated volunteers to prepare and clean walls, repair cracks, and apply sealant, coats of paint and post-application finishes.

"We're committed to applying our passion and expertise to advance the well-being of people and the planet," said Juan Carlos Orozco, Commercial Director at Dow. "And when we get to do that alongside incredible partners, we know our impact is that much greater. With this project, we were thrilled to be able to give back to the students and teachers that are shaping a brighter future in the communities where we live and work."

[Link to the online article](#)

Collaborating to design for circularity in glove packaging

Dow and Ecoplast jointly achieve a balance of performance and sustainability

This project is a testament to the evolution of finding the balance between performance and sustainability, offering a compelling example of circularity in packaging within the global plastic industry.

One of the critical components to accelerating a circular economy is to transform plastic waste to become a raw material for new products. Waste collection systems and regulations are very different around the world, which means a collaborative and local approach is essential. The incorporation of post-consumer recycled materials is evolving, driven by regulations, consumer demand, and enabled by innovation in materials science.

The plastic industry in India, for example, stands among the world's largest and most sophisticated, with over 30,000 processing units and around 2,000 exporters. Remarkably, 85 to 90% of these units are Small and Medium Enterprises (SMEs). Some of these companies produce high quality materials which are then exported. To provide some perspective on the dimensions of these operations: India's plastic industry is set to reach exports of up to USD 25 billion by 2025, with top destinations including the U.S., China and the European Union.



Ecoplast, a leading supplier of lamination and surface protection films in India, plays an important role in shaping the sector's landscape. Serving a range of applications in the construction and packaging industries, Ecoplast's solutions are used by companies like Lanka Plastic, a prominent provider of cleaning and industrial glove packaging situated in Sri Lanka and serving as a major exporter to the UK.

CHALLENGE

Glove packaging in the era of growing eco-conscious consumerism

As the demand for sustainable practices intensifies, traditional single-use packaging to protect cleaning and industrial gloves has become an area of environmental concern. Consumer preferences

are shifting towards more sustainable products, where incorporating recycled content into packaging is one of the solutions. This is not a straightforward exercise; balancing the incorporation of recycled plastic resins into glove packaging poses a challenge of maintaining low odor and aesthetic appeal as well as meeting stringent export market requirements for post-consumer recycled content in the final packaging product.

In response to the UK Plastic Tax on manufacturers or importers, Lanka Plastic sought a solution with sustainable benefits. However, Ecoplast, their film supplier, faced technical hurdles with various PCR resin suppliers, necessitating a strategic partnership and innovative approach to overcome these challenges.

SOLUTION

Collaboration sets new standards in performance of glove packaging designed for circularity

Together, Dow and Ecoplast Ltd accepted the challenge to create glove packaging designed for circularity. Our innovative solution came in the form of **REVOLOOP™ Recycled Plastic Resins**. The specific recycled resin not only addressed challenges related to reduced odor, consistent color – among additional benefits in the production stage – but it also became a catalyst for successful commercialization in glove packaging for export markets.

Derived from locally-sourced flexible packaging waste films in India, the selected product grade incorporated 60% post-consumer recycled material. Our experts helped optimize film structure design and processing conditions, ensuring that the final product would meet all technical requirements. Ecoplast, leveraging its extensive knowledge and experience in polymer processing, played a pivotal role in achieving the desired mechanical and optical properties.

As a result of bringing together diverse skillsets and know-how, Lanka Plastic successfully delivered glove packaging that surpassed export market requirements, incorporating 30% post-consumer recycled plastics content in the end product without compromising functionality or aesthetics.

This project is a testament to the evolution of finding the balance between performance and sustainability, offering a compelling example of circularity in packaging within the global plastic industry.

Learn more about REVOLOOP™ Recycled Plastics Resins

[Link to the online article](#)

DOW™ Paint Vision ushers in the future of digital paint formulation

By combining powerful data and decades of knowledge, DOW™ Paint Vision is a valuable partner in the move to digital, breaking down barriers so that formulators can spend more time innovating.

Paint and coatings formulators face growing demands every day, from customer expectations to environmental regulations to the need to innovate at speed. But the formulation process looks a lot like it did 30 years ago.

Digital transformation has changed the way we shop, learn, and interact with others. Coating formulators desire the same level of digitalization in their labs and experimental technology that they have experienced in other areas of their lives.

What if formulators could discover the right binder, dispersant, or rheology modifier for their projects, compare options, then order a sample and try it out — all from a single digital platform?

Delivering data-driven solutions

That platform is here. [DOW™ Paint Vision](#) is an online hub that combines scientific insight and expertise with next-generation technology in a holistic, user-friendly collection of tools and resources. It connects top-level R&D with thousands of data points collected from Dow labs and merges them with the latest trends in sustainability and end-user needs.

Need to formulate for water sensitivity? UV resistance? Higher sustainability standards? Rather than manually gathering this information through trial and error in the physical lab, DOW™ Paint Vision delivers AI-powered solutions tailored to performance and cost requirements.



When paints and coatings are built on this solid foundation of data, the results are more likely to perform in the real world — and at a fraction of the time required by traditional laboratory methods. According to [researchers at the University of Maribor](#), a digitalized lab cuts almost 48 percent of the time required to create a new formulation, compared to the analog method. Those time savings support formulators to fail faster, innovate more widely and achieve a faster time to market.

Built and backed by Dow scientists, DOW™ Paint Vision is a digital service platform that supports users at every step along the way, with rapid access to the latest research, product samples, training resources and more, including:

Formulation Xpert

Within the DOW™ Paint Vision platform, the Formulation Xpert tool empowers formulators to match ingredients and attributes to specific applications, backed by Dow's decades of technical knowledge. Formulation Xpert empowers formulators to design high-performance paints that comply with various formulation performance targets, leveraging Dow's technical knowledge and expertise.

Product Selector

DOW™ Paint Vision's state-of-the-art Product Selector enables ingredients comparison, offers a one-stop-shop for technical data, and allows customers to order a sample with only a few clicks. The Product Selector allows products to be selected by regional availability for global supply chain planning.

Paint Quality Studio

This online, curated collection of more than 100 self-paced education videos helps new hires get up to speed in the lab. It also expands the technical knowledge of more tenured scientists. Covering everything from resins and additives to architectural and industrial coatings, it's the go-to resource for scientists to learn directly from industry experts.

Digitalization supports a more sustainable future

We are committed to building a more sustainable future through reducing our carbon footprint, advancing a circular economy and developing safer materials that meet performance requirements. DOW™ Paint Vision uses data and decades of scientific expertise to help our customers develop the next generation of sustainable coatings solutions.

Within the platform, the OpTiO₂nizer™ tool allows formulators to take the guesswork out of creating safe, long-lasting, high-performance formulations that also reduce environmental impact. The OpTiO₂nizer™ tool offers an instant way to decrease the amount of titanium dioxide in any formulation — driving down both carbon emissions and costs.

Award-winning innovation

Since the initial launch of the platform at the 2022 American Coatings Show in North America, DOW™ Paint Vision has expanded into a global platform that has been recognized with several awards recognizing the innovation behind our technology.

In January, DOW™ Paint Vision won a [2023 ICIS Innovation Award](#) in the Best Digital Innovation category, which honors solutions and projects that are particularly effective in promoting digital transformation and bringing about sustainable change across the chemicals industry.

DOW™ Paint Vision has also received a [2023 BIG Innovation Award](#) in the Product Technology category. The annual awards are presented by the Business Intelligence Group (BIG) and recognize those organizations and people who bring new ideas to life.

Your partner in digital transformation

There's no need to face the digital future alone. By combining powerful data and decades of knowledge, [DOW™ Paint Vision](#) is a valuable partner in the move to digital, breaking down barriers so that formulators can spend more time innovating.

Dan Wu, Associate R&D/TS&D Director

[Link to the online article](#)

REVOLOOP™ plastic resins: the future is circular

“With REVOLOOP™ Recycled Plastic Resins, we are helping build a circular ecosystem – decreasing plastic waste, new resin production, and energy output and greenhouse gases.”

*- Sabine Rossi, regional business sustainability director,
P&SP Latin America*

Partnerships pave the way for more sustainable packaging solutions

From designing for recyclability at the beginning of a product's lifecycle to adopting systems approach to help turn plastic waste into something useful again, we want to enable a more comprehensive array of plastics to be recycled — ultimately increasing circularity while reducing carbon.

One way we're advancing this goal is through our REVOLOOP™ Recycled Plastic Resins. This family of products contributes to closing of the plastic waste cycle and reducing the use of virgin materials — all while supporting brand owners in achieving their sustainability goals.



A platform for change: REVOLoop™ Recycled Plastics Resins

In response to growing consumer demand and government directives, most major brand owners working with us have targets to include at least 30% post-consumer recycled (PCR) content in their products or packaging by 2030.

We are helping them achieve these goals and meet the strong demand for PCR-based products with REVOLoop™ — our first PCR product to incorporate up to 100% recycled content. A global line of mechanically recycled plastic resins, REVOLoop™ Recycled Plastics Resins offers a range of products that can be used in either flexible or rigid plastic packaging applications. In 2022, we commercialized 15 product grades of REVOLoop™ resins, with applications ranging from rigid bottles and collation shrink to e-commerce bags, protective packaging and other global offerings.

Partnering for award-winning innovation

Collaboration is key to reaching sustainability and recyclability goals in the packaging industry. We work closely with partners around the world to ensure PCR plastic becomes a valuable resource that is used again in – for example - our REVOLoop™ resins and other products.

Let's have a look at some examples of REVOLoop™ in action.

Our partnerships encompass the entire value chain, including waste picker cooperatives in Brazil. As on-the-ground recycling programs expand, they can create new avenues for local jobs and income, and help improve conditions and safety for workers. Our initiative, [Recycling for a Change](#), is supporting inclusive recycling and helping to bring improved training, equipment and productivity to cooperatives. The initiative also creates a higher-quality supply of PCR resins for REVOLoop™ and other products. Together with these partners, we are building a circular ecosystem with a growing portfolio of recycled plastics resins.

In 2022, REVOLoop™ Recycled Plastics Resins won a [prestigious gold Edison Award™](#) in the category of plastic upcycling. The recycled resin also won an [R&D 100 Award in 2022](#), plus special recognition for inclusive recycling in the corporate social responsibility category.

Circularity on the supermarket shelf

In the following section, we'll share examples of how we are collaborating with customers in Central and Latin America to close the loop on plastic waste and lower the environmental impact of everyday consumer products.

Building a more circular plastics ecosystem

"Increasingly, consumers are demanding more sustainable products, and companies are seeking packaging solutions that help meet their sustainability goals," said Sabine Rossi, Regional Business Sustainability Director, P&SP Latin America. "With REVOLoop™ Recycled Plastics Resins, we are helping build a circular ecosystem – decreasing plastic waste, new resin production, and energy

output and greenhouse gases.”

Sabine Rossi, Regional Business Sustainability Director, P&SP Latin America

[Link to the online article](#)

Dow announces completion of inaugural green bond offering

- ♦ *Bond offering to support execution of the Company's Decarbonize & Grow and Transform the Waste strategies*
- ♦ *Green bond aligned to recently published Green Finance Framework*

Dow announced the closing of its green bond offering of \$600 million aggregate principal amount of 5.150% notes due 2034 and \$650 million aggregate principal amount of 5.600% notes due 2054.



The notes represent the Company's inaugural green financing instrument, in alignment with Dow's [Green Finance Framework](#) ("Framework") published on our website on January 25, 2024. The Framework was established to support the execution of Dow's sustainability strategy and achieve its [targets](#) focused on climate protection and a circular economy. Dow intends to allocate proceeds from this offering toward projects that meet eligibility criteria contained within the Framework, including expenditures and investments related to our Fort Saskatchewan, Alberta Path2Zero project. Additional details on eligibility criteria and use of proceeds are available in the Framework.

"This green bond offering marks a foundational opportunity for investors to participate in Dow's strategy to decarbonize and drive circularity while growing earnings over the cycle," said Jeff Tate, Dow's chief financial officer. "We expect the proceeds of this instrument to primarily support our project to build the world's first net-zero Scope 1 and 2 emissions ethylene and derivatives complex in Alberta, which [achieved](#) the critical milestone of final investment decision from our Board in November 2023."

In 2020, Dow announced its intention to be carbon neutral for Scopes 1+2+3 plus product benefits by 2050. The commitment included a mid-term target to reduce by 2030 the Company's Scope 1 and 2 net annual carbon emissions^[1] by 5 million metric tons versus its 2020 baseline. Achieving this 2030 target represents a total 30% emissions reduction versus Dow's 2005 level.

Additionally in 2022, Dow announced its Transform the Waste strategy – which will enable the development of circular ecosystems by transforming plastic waste and alternative feedstock to commercialize 3 million metric tons per year of circular and renewable solutions by 2030.

¹ Carbon emissions refers to GHG emissions in carbon dioxide equivalent (CO₂e).

[Link to the online article](#)

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