

**DOW**

# DOWFRIENDS

## Newsletter



## **Dow named Best Workplace in Manufacturing and Production industry by Great Place to Work® and Fortune magazine**

Great Place to Work® and Fortune magazine have recognized Dow as #1 on the list of Best Workplaces in Manufacturing & Production for 2024. This is the fourth consecutive year Dow has been named to this prestigious list and the first time atop the ranking.

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## Supporting renewable energy with innovative solutions

“Every day we are using our materials science to create a better, more sustainable future – and I couldn’t be prouder.”

- Jordan Rau, Senior Marketing Manager, Dow Industrial Solutions

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## Dow reports third quarter results

### FINANCIAL HIGHLIGHTS

- GAAP earnings per share was \$0.30; operating earnings per share (EPS)<sup>1</sup> was \$0.47, compared to \$0.48 in the year-ago period and \$0.68 in the prior quarter. Op. EPS excludes significant items totaling \$0.17 per share, including restructuring and efficiency costs and charges related to a previously divested business.
- Net sales were \$10.9 billion, up 1% compared to the year-ago period, led by higher sales in the U.S. & Canada. Sales were flat sequentially.
- Volume increased 1% compared to the year-ago period, driven by gains in Performance Materials & Coatings. Sequentially, volume increased 1%, led by gains in Packaging & Specialty Plastics and Industrial Intermediates & Infrastructure.
- Local price was flat year-over-year, as gains in Packaging & Specialty Plastics were offset by decreases in Performance Materials & Coatings. Sequentially, local price was down 1%, reflecting minor declines in all segments.
- Currency was flat both year-over-year and sequentially.
- Equity earnings were \$2 million, up \$9 million compared to the year-ago period. Sequentially, equity earnings were down \$24 million.
- GAAP net income was \$240 million. Op. EBIT1 was \$641 million, up \$15 million year-over-year, primarily driven by higher integrated margins in Packaging & Specialty Plastics, which were partly offset by the impact of an unplanned cracker outage in Texas and higher planned maintenance activity. Sequentially, Op. EBIT was down \$178 million, reflecting the impact of the same unplanned cracker outage and lower local prices, primarily in Europe, the Middle East, Africa and India (EMEA) and Asia Pacific.
- Cash provided by operating activities – continuing operations was \$800 million, down \$858 million year-over-year, primarily due to higher inventory to support both sales growth and labor-related supply chain disruptions. Sequentially, cash from operating activities was down \$32 million.
- Returns to shareholders totaled \$584 million in the quarter, including \$490 million in dividends and \$90 million in share repurchases.

## SUMMARY FINANCIAL RESULTS

<i>In millions, except per share amounts</i>	Three Months Ended Sep 30			Three Months Ended Jun 30	
	<u>3Q24</u>	<u>3Q23</u>	<u>vs. SQLY</u> <u>[B / (W)]</u>	<u>2Q24</u>	<u>vs. PQ</u> <u>[B / (W)]</u>
Net Sales	\$10,879	\$10,730	\$149	\$10,915	\$(36)
GAAP Income, Net of Tax	\$240	\$327	\$(87)	\$458	\$(218)
Operating EBIT <sup>1</sup>	\$641	\$626	\$15	\$819	\$(178)
Operating EBIT Margin <sup>1</sup>	5.9%	5.8%	10 bps	7.5%	(160) bps
Operating EBITDA <sup>1</sup>	\$1,382	\$1,283	\$99	\$1,501	\$(119)
GAAP Earnings Per Share	\$0.30	\$0.42	\$(0.12)	\$0.62	\$(0.32)
Operating Earnings Per Share <sup>1</sup>	\$0.47	\$0.48	\$(0.01)	\$0.68	\$(0.21)
Cash Provided by Operating Activities – Cont. Ops	\$800	\$1,658	\$(858)	\$832	\$(32)

## CEO QUOTE

Jim Fitterling, chair and chief executive officer, commented on the quarter:

“In the third quarter, Team Dow delivered our fourth consecutive quarter of year-over-year volume growth, while managing ongoing macroeconomic softness and an unplanned cracker outage in Texas. Our cost-advantaged footprint in the Americas continues to provide a strong competitive edge, enabling Dow to capture demand growth in attractive markets. However, a meaningful recovery has yet to materialize in Europe and China. In addition, Europe’s regulatory environment has led to increasing challenges across many sectors and value chains. Since 2023, we have proactively taken targeted actions to optimize our global asset footprint. Consistent with our best-owner mindset, we are announcing a strategic review of select assets in Europe, primarily those in our Polyurethanes business. We will continue to optimize our global footprint, while maximizing cash generation as we make progress on our higher-return investments that will drive long-term shareholder value.”

## SEGMENT HIGHLIGHTS

### Packaging & Specialty Plastics

<i>In millions, except margin percentages</i>	Three Months Ended Sep 30			Three Months Ended Jun 30	
	<u>3Q24</u>	<u>3Q23</u>	<u>vs. SQLY</u> <u>[B / (W)]</u>	<u>2Q24</u>	<u>vs. PQ</u> <u>[B / (W)]</u>
Net Sales	\$5,516	\$5,454	\$62	\$5,515	\$1
Operating EBIT	\$618	\$476	\$142	\$703	\$(85)
Operating EBIT Margin	11.2%	8.7%	250 bps	12.7%	(150) bps
Equity Earnings	\$16	\$50	\$(34)	\$55	\$(39)

Packaging & Specialty Plastics segment net sales in the quarter were \$5.5 billion, up 1% versus the year-ago period. Local price increased 1% year-over-year, led by higher polyethylene prices in all regions except Latin America, which was flat. Volume was flat year-over-year, as higher demand for functional polymers in all regions was offset by lower polyethylene volumes. On a sequential basis,

net sales were flat, driven by slightly lower downstream polymer sales and offset by higher non-recurring licensing revenue.

Equity earnings were \$16 million, a decrease of \$34 million compared to the prior year, driven by lower gains at the Thai joint ventures. Sequentially, equity earnings were down \$39 million, led by lower gains at our non-principal joint ventures.

Op. EBIT was \$618 million, an increase of \$142 million compared to the year-ago period, as higher integrated margins more than offset the impact of an unplanned cracker outage in Texas. Sequentially, Op. EBIT decreased by \$85 million, primarily due to the impact of an unplanned cracker outage in Texas.

Packaging and Specialty Plastics business reported a net sales increase versus the year-ago period, led by higher polyethylene sales primarily for industrial, consumer, and flexible food packaging in EMEAI and the U.S. & Canada. Sequentially, net sales were flat, as higher demand in all regions for flexible food and specialty packaging and higher polyethylene pricing in the U.S. & Canada were offset by lower sales in renewable energy and mobility end-markets.

Hydrocarbons & Energy business reported a net sales decline compared to the year-ago period, driven by lower third-party aromatics and energy sales, which were partly offset by higher olefin prices. Sequentially, net sales decreased, primarily due to lower aromatic prices in EMEAI.

## Industrial Intermediates & Infrastructure

<i>In millions, except margin percentages</i>	Three Months Ended Sep 30			Three Months Ended Jun 30	
	<u>3Q24</u>	<u>3Q23</u>	<u>vs. SQLY</u> <u>[B / (W)]</u>	<u>2Q24</u>	<u>vs. PQ</u> <u>[B / (W)]</u>
<b>Net Sales</b>	\$2,962	\$3,035	\$(73)	\$2,951	\$11
<b>Operating EBIT</b>	\$(53)	\$21	\$(74)	\$7	\$(60)
<b>Operating EBIT Margin</b>	(1.8)%	0.7%	(250) bps	0.2%	(200) bps
<b>Equity Losses</b>	\$(17)	\$(63)	\$46	\$(31)	\$14

Industrial Intermediates & Infrastructure segment net sales were \$3 billion, down 2% versus the year-ago period. Local price was flat year-over-year. Volume was down 2% year-over-year, driven by lower volumes in Polyurethanes & Construction Chemicals, primarily from a force majeure in MDI following a third-party supplier outage. On a sequential basis, net sales were flat as volume gains were offset by lower prices in both businesses.

Equity losses for the segment were \$17 million, an improvement of \$46 million versus the year-ago period, driven by improved MEG margins at the Kuwait joint ventures. Sequentially, equity losses improved \$14 million versus the prior quarter, driven by higher operating rates at Sadara and improved MEG margins at the Kuwait joint ventures.

Op. EBIT decreased \$74 million versus the year-ago period, driven by higher planned maintenance activity and lower integrated margins, partly offset by improved equity earnings. On a sequential

basis, Op. EBIT decreased \$60 million, driven by lower integrated margins and higher planned maintenance, which were partly offset by the restart from an outage at Louisiana Operations.

Polyurethanes & Construction Chemicals business reported a net sales decrease compared to the year-ago period, driven by lower MDI volumes in the U.S. & Canada following a third-party supplier outage as well as lower local prices. Sequentially, net sales increased, driven by volume gains in Asia Pacific and Latin America, partly offset by lower volumes in EMEAI.

Industrial Solutions business reported an increase in net sales compared to the year-ago period, driven by improved supply availability following the restart from the outage at Louisiana Operations and local price gains. Sequentially, net sales were flat, driven by improved supply availability as well as higher demand for energy applications, which were offset by lower local prices.

### Performance Materials & Coatings

<i>In millions, except margin percentages</i>	Three Months Ended Sep 30			Three Months Ended Jun 30	
	<u>3Q24</u>	<u>3Q23</u>	<u>vs. SQLY</u> <u>[B / (W)]</u>	<u>2Q24</u>	<u>vs. PQ</u> <u>[B / (W)]</u>
<b>Net Sales</b>	\$2,214	\$2,130	\$84	\$2,243	\$(29)
<b>Operating EBIT</b>	\$140	\$179	\$(39)	\$146	\$(6)
<b>Operating EBIT Margin</b>	6.3%	8.4%	(210) bps	6.5%	(20) bps
<b>Equity Earnings</b>	\$1	\$5	\$(4)	\$2	\$(1)

Performance Materials & Coatings segment net sales in the quarter were \$2.2 billion, up 4% versus the year-ago period. Local price decreased 1% year-over-year, driven by lower prices in Consumer Solutions, partly offset by higher prices in Coatings & Performance Monomers. Volume was up 5% year-over-year, driven by gains in both businesses and all geographic regions. On a sequential basis, net sales were down 1%, driven by lower prices and seasonally lower volumes in the U.S. & Canada and EMEAI.

Op. EBIT was \$140 million, a decrease of \$39 million compared to the year-ago period, driven by higher raw material costs, partly offset by higher volumes. Sequentially, Op. EBIT decreased \$6 million, driven by lower prices, which were mostly offset by lower planned maintenance activity.

Consumer Solutions business reported an increase in net sales versus the year-ago period, driven by higher volumes in all geographic regions and across all end-markets, led by home & personal care and electronics, partly offset by lower prices. Sequentially, net sales increased, driven by improved demand in siloxanes as well as electronics, which were partly offset by lower prices.

Coatings & Performance Monomers business reported an increase in net sales compared to the year-ago period, driven by volume and price gains, primarily in the U.S. & Canada. Sequentially, net sales decreased, primarily from seasonally lower demand for architectural coatings.



## OUTLOOK

“Looking forward, we continue to operate with discipline as we capitalize on areas of demand strength and leverage our global scale and advantaged cost positions,” said Fitterling. “As cycle dynamics improve, we remain well-positioned to enable higher returns to shareholders. Our financial strength will continue to support our countercyclical growth investments, which are focused in higher-value businesses and regions, particularly where demand is resilient and we have a competitive cost advantage. Altogether, these investments are expected to deliver more than \$3 billion in underlying earnings by 2030.”

[Link to online article](#)

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## Energy transition: Our journey towards a more sustainable future

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*We are determined to lead our industry in the complex work of reducing GHG emissions and in enabling our customers and consumers to understand and value the investments we are making.*

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Reducing greenhouse gas (GHG) emissions and accelerating the clean energy transition are crucial to creating a more sustainable future. Industrial decarbonization requires significant changes in each of what energy sources we use, how we use them, and how we inform customers of what they are buying.

At Dow, we understand and embrace our responsibility to **protect the climate**, building on almost twenty years of emissions reductions and as embedded in our Path2Zero. To reach our goal, we are increasing the use of clean energy and investing in sustainable manufacturing technologies at our sites, enabling us to verifiably and visibly deliver low emissions products that help our customers meet their sustainability needs.

### Increasing the use of clean energy

Energy is crucial to our operations. To make our products, we import and use approximately 10 gigawatts of energy to produce heat, power and steam from more than 80 gas turbines, steam turbines, and boilers, and nearly 200 furnaces at 25 major manufacturing sites worldwide.

An important tool for our emissions reduction efforts is the use of renewable energy. Through **renewable power purchase agreements** in Europe, Latin America and North America, we are supporting our customers' ability to reduce their value chain emissions, while supporting the continued development of clean energy markets.

In 2023, we sourced more than half of purchased electricity from renewables such as wind, solar and hydroelectric, contracting a capacity of greater than 1,000 megawatts, and recently were named to the [EPA's Green Power Partnership National Top 100 list](#). These technologies will remain an important part of our decarbonization strategy in the future. However, our manufacturing operations need reliable, affordable, and sustainable energy around the clock, which means we must also look beyond renewable energy to support our operations.

## Investing in next-generation manufacturing technologies

Low-emissions sources such as hydrogen, advanced nuclear, and natural gas connected to carbon capture, utilization and storage (CCUS) also are required for the energy transition to realize a low-GHG-emissions future in manufacturing.

That is why we support policies that accelerate the development of all forms of clean energy, modernize the transmission grid, and support the industry's deployment of energy-efficient manufacturing processes. We are making investments in these technologies as part of our [Decarbonize & Grow](#) strategy to drive long-term growth and reduce GHG emissions.



We also are building the [world's first net-zero Scope 1 and 2 emissions integrated ethylene cracker and derivatives facility](#) at our Fort Saskatchewan site in Alberta, Canada. In this project, Dow will become one of the first industrial users of hydrogen technology to power our operations at scale. Our planned use of hydrogen and CCUS at the site will help reduce emissions at the site by approximately 1 million metric tons (MT) annually of CO<sub>2</sub>e, while tripling our manufacturing capacity at the site. This decoupling of our emissions growth from our manufacturing growth is a significant step on our path to achieving our emissions reduction targets. Across the globe, we also are working with our suppliers and customers to reduce our [Scope 3 emissions](#).

In 2023, we signed a [joint development agreement](#) with X-energy, a leading developer of advanced nuclear reactors and fuel technology for clean energy generation, to deploy zero-emissions advanced small nuclear technology at our Seadrift, Texas, site by early next decade. The proposed project would provide the site with safe, reliable, low-GHG-emissions power and steam and is expected to reduce site emissions by approximately 440,000 MT of CO<sub>2</sub>e per year.

We are determined to lead our industry in the complex work of reducing GHG emissions and in enabling our customers and consumers to understand and value the investments we are making.

The above examples are a few ways we are helping our customers by providing low-emissions products enabled by our decarbonization efforts. We calculate product carbon footprints using the [Carbon Footprint Ledger](#) methodology, which is based on current standards, such as ISO14067 and the GHG Protocol Product Standard and industry guidelines. We are confident that verifiable

purchase of low-emissions products will help accelerate investment in these new technologies at Dow and across our value chains.

*Edward Jones, Business Vice President, Energy and Climate*

[Link to online article](#)

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## **Dow announces more than \$9 million in community investments in Alberta**

- ◆ ***\$6.8 million CAD will support design and construction of the City of Fort Saskatchewan's new aquatics facility and the Access for Everyone program***
- ◆ ***\$2.5 million CAD will support a nourishment center in Fort Saskatchewan, a conservation project for Prairie Potholes, and STEM and skilled trades education for Indigenous students***

Dow hosted a partnership event to recognize key business and community partners and government officials for their commitment to the Company's **Fort Saskatchewan Path2Zero expansion project**. The project will create the world's first net-zero emissions integrated ethylene cracker and derivatives site with respect to Scopes 1 and 2 emissions.

The event included announcements of major community investments from the Dow Company Foundation for the City of Fort Saskatchewan's new aquatics facility, including an equitable access program; the Fort Saskatchewan Nourishment Centre (formerly Food Bank); Ducks Unlimited; and STEM and skilled trades programming support for Indigenous students.

"These collaborations reflect Dow's belief that our actions should positively impact the communities where we operate and the environment we share," said Don Cameron, Dow Alberta Operations site director. "As we continue with our Path2Zero expansion project, we embrace this responsibility and strive to actively create meaningful and positive change to help our communities thrive."

### **Dow's funding will support the following:**

- ◆ \$5.6 million CAD toward the design and construction of **the City of Fort Saskatchewan's** new aquatics facility and \$1.2 million CAD toward a reserve fund for the **Access for Everyone program** to provide equitable access to recreation, culture programs and city facilities. This reserve fund will act as an endowment to provide a sustainable funding source for residents in need both today and well into the future.
- ◆ More than \$2 million CAD toward the **Fort Saskatchewan Nourishment Centre**, including \$1.2 million CAD for the building fund, additional resources for the building of a community kitchen and funding for a refrigerated vehicle to help expand delivery services so the most vulnerable residents can more easily access services.

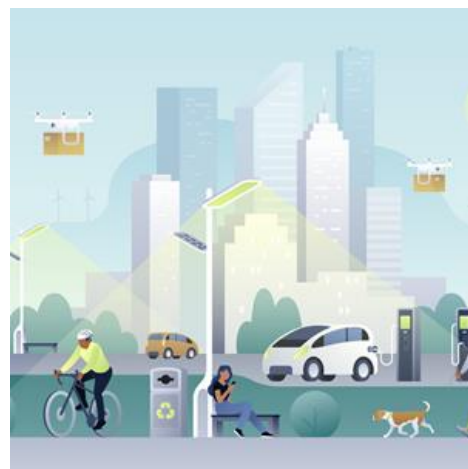


- ◆ A \$350,000 CAD grant to **Ducks Unlimited** to support conservation efforts for the **Prairie Potholes** near Lacombe, Alberta.
- ◆ And a \$150,000 CAD grant to support **STEM and skilled trades** education pipelines for Indigenous students by collaborating with **Trade Winds to Success**, **Indspire**, and the **University of Alberta's I-STEAM Pathways** and Indigenous youth participation in the **DiscoverE** program.

"We are thrilled to see Dow's continued investment in our community, and we know these partnerships will profoundly impact the lives of residents in Fort Saskatchewan and the surrounding regions," said Fort Saskatchewan Mayor Gale Katchur. "We are so proud that Dow has chosen our city for its expansion project, and we look forward to continued growth and prosperity together."

The Fort Saskatchewan Path2Zero expansion project is part of the Company's outlined and clear path to decarbonize its manufacturing facilities while growing and delivering low-carbon products to customers. The project and community investments illustrate Dow's focus on best-in-class performance while contributing to long-term value creation for our customers, shareholders and community members.

"We are incredibly grateful for the opportunity to partner with Dow in our mission to address food insecurity and alleviate hunger," said Amanda Bell, executive director of the Fort Saskatchewan Nourishment Centre. "For years, our leaders, board members and volunteers have envisioned a time when we would fully own our forever home. A seemingly insurmountable goal has been achieved. We will better the lives of our residents in a truly meaningful way and enable us to bring people and organizations together, streamline and target needed services, and create vital connections to promote advocacy, societal change, self-esteem, personal and professional growth opportunities and to build community."



[Link to online article](#)

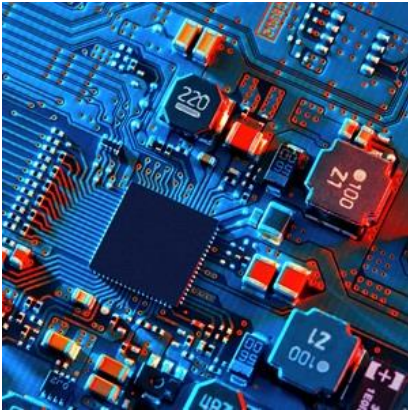
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## **Dow pioneering innovative electronics solutions for a sustainable future**

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*For more than 125 years, Dow has been at the forefront of innovation in materials science, and as the world continues to accelerate toward a more digital, more connected future, we will continue to drive innovation for a sustainable electronics future.*

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I remember when getting in touch with family and friends in Shanghai required more than just a few taps on a smart phone. Now, staying connected is easier than ever – and our global digital transformation only continues to accelerate. Whether in business or for personal use, consumers demand communication technologies that are faster, sleeker and more reliable.

In my role at Dow, I see first-hand how our customers in the **electronics industry** are working to enable faster computing, more storage capacity and greater connectivity – all while designing personal devices that are thinner, lighter, foldable and wearable. At the same time, the growth of artificial intelligence, block chain and other cloud services is fueling demand for increased computing power in data centers. This presents a number of challenges for the industry, especially when it comes to producing technology that is more energy efficient and safer for the environment.

At Dow, we are committed to **protecting the climate** and delivering a more sustainable future through our materials science expertise. That's why we are working alongside our customers to develop electronics solutions that not only enhance product performance and improve reliability and efficiency, but also help reduce greenhouse gas emissions and enable the use of fewer critical resources.

## Minimizing the environmental impact of data centers

The future of digital communications depends on reliable cloud and data centers. And as this industry continues to expand, so does its impact on the environment.

Data centers require a great deal of energy to operate and maintain. In 2022, **data centers** accounted for 2% of all global electricity usage. The United States is home to a third of the world's data centers, and those data centers could account for 6% of the nation's electricity usage by 2026. The push for more data, faster, means more heat – and that means more energy is required for **data center cooling**.

To help our customers reduce energy usage and improve performance, Dow provides a range of cooling solutions, including:

- ◆ **DOWSIL™ Immersion Cooling Technology**, which enables a revolutionary new cooling method through silicones chemistry. This low-carbon solution delivers optimal cooling and thermal management, while reducing costs and saving space.
- ◆ **DOWFROST™ LC Heat Transfer Fluid**, which enables efficient heat removal in datacom equipment cooling systems.
- ◆ **DOWSIL™ Thermal Conductive Material** - Thermal Gel, Grease and Gum, a comprehensive portfolio to enhance heat dissipation and device reliability.

For more than 125 years, Dow has been at the forefront of innovation in materials science, and as the world continues to accelerate toward a more digital, more connected future, we will continue to drive innovation for a sustainable electronics future.

[Link to online article](#)

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## Three ways we are taking climate action for long-term impact

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*By investing in our manufacturing operations, innovating with our customers, and collaborating across the value chain, we can help move the needle on decarbonization in our industry and contribute to a more sustainable future for everyone.*

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Transitioning to a low-carbon economy requires us all to move beyond business as usual. But for many businesses, the challenge is answering: How do you translate climate commitments into actions that contribute to a cleaner, more resilient world?

At **Climate Week NYC**, senior leaders from business, government and civil society gather to discuss how to accelerate decarbonization. Especially in hard-to-abate industries, businesses are looking for practical, scalable solutions that contribute to economy-wide decarbonization and create a path to growth.

At Dow, we believe we can decarbonize and create business value at the same time. We embrace our responsibility to help protect the climate by reducing global greenhouse gas (GHG) emissions while also supporting healthy watersheds and ecosystems. To help us reach these targets, we are taking climate action through investments, innovation and collaboration.

### Investment

Our **decarbonization roadmap** includes investing in scalable, innovative technologies and processes that will reduce GHG emissions from our operations, increase production and contribute to decarbonizing our industry.



At our Fort Saskatchewan manufacturing site in Alberta, Canada, we are building the world's first net-zero-emissions integrated ethylene cracker and derivatives site with respect to Scope 1 and 2 GHG emissions. The project will use emissions-reducing technology such as clean, circular hydrogen and carbon capture and storage to decarbonize approximately 20% of our global ethylene capacity while increasing our polyethylene capacity by 2 million metric tons annually.

This **Path2Zero project** is part of our plan to decarbonize our manufacturing facilities while growing capacity and delivering products with lower carbon footprints to meet customer demand. Already, we have reduced GHG emissions by 15% between 2005-2020. Today, our actions, including this Fort Saskatchewan investment, have us on track to reduce our net annual scopes 1 and 2 emissions an additional 5 million metric tons annually (~15%) by 2030 from our 2020 baseline.

## **Innovation**

As a leading materials science company, we're helping our customers reduce GHG emissions and promote sustainable development by innovating products that enable energy efficiency, lightweighting, circularity, renewable energy, e-mobility, recycling technology and longer product-use lives.

In fact, more than 89% of our R&D innovation pipeline is aligned to sustainability benefits.

For example, in cities, our high-performing sealants for building façades are enabling designs with less embodied carbon. On the road, we are contributing to the **transition to electric vehicles** with materials that optimize battery performance or reduce vehicle weight. To help support reliable communications, we have a wide range of solutions that improve **energy efficiency in data centers**. For our home lives, we have developed surfactants made using recycled carbon for laundry detergents; bio-based and biodegradable ingredients for personal care products; and new circular business models that use **recycled mattresses** to produce new polyurethane bedding and furniture. We also are working with multiple stakeholders to design circular plastic packaging that extends shelf life and addresses food waste.

## **Collaboration**

The chemical industry currently converts raw materials into **over 70,000 different products**. It is incredibly diverse and interconnected, and changes in feedstocks and upstream materials can have a ripple effect across the value chain.

That is why **working across our value chain** -- with brand owners, customers and suppliers -- is essential to offering products made with less GHG emissions. We are engaging customers and suppliers to identify opportunities where, by working together, we can both create value through decarbonization efforts and offer consumers products with improved sustainability and performance.

This work includes using existing industry standards to ensure the value from decarbonization spreads across the value chain, and to track emissions reductions that are verifiable, auditable and traceable. Our participation in the CDP Supply Chain Program is helping us track climate impacts in the supply chain and identify collaborative decarbonization opportunities with suppliers.

The transition to a low-carbon economy is a game-changer. We know that we can't grow without decarbonizing, and we can't decarbonize without growing. By investing in our manufacturing operations, innovating with our customers, and collaborating across the value chain, we can help move the needle on decarbonization in our industry and contribute to a more sustainable future

for everyone.

*Andre Argenton, Chief Sustainability Officer, Vice President of Environment, Health and Safety (EH&S)*

[Link to online article](#)

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## **Dow and Ducks Unlimited announce expanded partnership to restore and conserve natural habitats**

- ◆ ***Building upon more than 70 years of local collaboration, Dow and Ducks Unlimited embark on a multi-year, multi-national partnership.***
- ◆ ***The initial projects include restoration of a wildlife refuge in Michigan, U.S.A., habitat conservation in Alberta, Canada, and developing publicly available tools.***
- ◆ ***This follows the announcement of Dow's new Water & Nature strategy, including a target to conserve 50,000 acres by 2050.***

With a shared commitment to supporting healthy ecosystems, **Dow** and **Ducks Unlimited** (DU), a recognized world leader in conservation, are announcing a new multi-year collaboration to positively impact water and nature ecosystems throughout North America. Their work together will aim to restore habitat and enhance biodiversity through impactful planning and innovative solutions.

Funding for this enhanced partnership was made possible by the Dow Company Foundation, the philanthropic arm of Dow which strives to promote social change and address global challenges through charitable contributions aligned to building thriving communities, equitable access to STEM and skilled trades and a more sustainable future for all.

The organizations have outlined initial projects spanning the next three years:

- ◆ The restoration effort of key acreage in the Shiawassee National Wildlife Refuge, one of Michigan's largest managed wetland complexes located at the confluence of Tittabawassee, Shiawassee, Cass and Flint Rivers, aims to increase biodiversity, improve water quality and enhance flood storage capacity for improved resiliency.
- ◆ On the Saginaw Bay, a coastal marsh restoration effort known as the Bayshore Birds Project will help filter nutrients and sediment from the surrounding agricultural landscape, helping create a larger wetland footprint and providing extensive habitat for waterfowl and wildlife.
- ◆ In the Prairie Pothole Region of Alberta, Canada, the primary breeding area for North American waterfowl and other grassland-dependent birds, a conservation effort will substantially expand upon the high-value wildlife of the nearby Ellis Bird Farm.
- ◆ Additionally, they plan to develop publicly available tools that support long-term success in sustainable land use planning and management.



“Ducks Unlimited is a recognized world leader in conservation and their expertise in how to realize ideal conservation outcomes offers tremendous value when exploring nature-based solutions for our sites and communities,” says Andre Argenton, chief sustainability officer and vice president of environment, health and safety at Dow. “We are on an ambitious journey, and we need organizations such as Ducks Unlimited to come alongside us. Holistic climate protection is about working beyond our own operations—collaboration is critical.”



Over 70 years ago the first collaboration between the Organizations took place through a local DU chapter in Texas and Dow employees from a nearby site. Over the past several decades, local collaborations have continued through the dedicated efforts of DU members and Dow employees. Most recently, Dow and DU came together to drive sustainability and conservation in the Gulf Coast region of the United States, benefitting wildlife and waterfowl habitat, water quality and outdoor recreation across approximately 2,030 acres of coastal freshwater wetlands between Cameron Prairie and Lacassine National Wildlife Refuges in Louisiana.

“We are thrilled to continue our partnership with Dow, Inc., whose unwavering commitment to environmental stewardship is making a profound impact on the restoration of our vital water resources and natural habitats for wildlife and waterfowl,” said Ducks Unlimited CEO, Adam Putnam. “Their investments not only strengthen the resilience of our ecosystems across North America but also support the communities and wildlife that depend on them. Collaboration is key to ensuring that these precious landscapes thrive for generations to come.”

In the past few months, both Organizations have made milestone announcements related to natural resource conservation. In May, Dow announced a **new Water & Nature strategy and targets** that include a robust sustainable land management approach and habitat conservation commitments. That same month, DU announced a milestone achievement of **delivering one million acres of conservation** across North America in a single year (2023).

### **About Ducks Unlimited**

Ducks Unlimited is the world’s largest nonprofit organization dedicated to conserving North America’s continually disappearing wetlands, grasslands and other waterfowl habitats. Established in 1937, Ducks Unlimited has conserved more than 18 million acres thanks to contributions from more than a million supporters across the continent. Guided by science, DU’s projects benefit waterfowl, wildlife and people in all 50 states. DU is growing its mission through a historic \$3 billion **Conservation For A Continent** capital campaign, North America’s most extensive campaign dedicated to landscape conservation.

[Link to online article](#)