2016 and 2017 financial information is on a pro forma basis
*Represents results from 2016-2018E
**Adjusted operating EBITDA excludes non-operating pension/OPEB costs
TRANSPORTATION & ADVANCED POLYMERs OVERVIEW

LARGE & PROFITABLE (2018E)

$5.7B
NET SALES

29%
ADJUSTED OP.
EBITDA MARGIN

24%
6%
29%
41%

~5,300
COLLEAGUES

39
MANUFACTURING SITES

NET SALES (2018E)

BY BUSINESS
Performance Solutions 47%
Performance Resins 29%
Engineering Polymers 24%

SOURCES OF COMPETITIVE ADVANTAGE
› Leading customer positions in high growth markets
› Innovation based on advantaged technology platform, application development capabilities
› Specialty product portfolio

GROWTH STRATEGY
› Extend leadership in attractive growth markets including auto electrification and healthcare
› Disciplined capital deployment
› Drive innovation portfolio

PEERS
› 3M
› EMS
› Hexcel
› Victrex

BY MARKET SEGMENTS
Automotive 34%
Advanced Mobility 16%
Electronics 18%
Industrial 5%
Healthcare 4%
Consumer 23%

Adjusted operating EBITDA excludes non-operating pension/OPEB costs
STRONG GLOBAL BUSINESSES

**Performance Resins**

Unique products & technology and deep application expertise for highly demanding applications

- Delrin®
- Hytrel®
- Vamac®
- Multibase

**Market Growth**

GDP+

**Engineering Polymers**

Unrivaled engineering plastics portfolio, global presence and leading formulation, design and processing expertise

- Zytel®
- Zytel® HTN
- Specialty Nylon
- Crastin®
- Rynite®
- Filaments

**Market Growth**

GDP+

**Performance Solutions**

Highly differentiated specialty businesses in critical industry applications with secular market growth

- Betamate®
- Betaseal®
- Medical Silicones
- Molykote®
- Kalrez®
- Vespel®

**Market Growth**

~2x GDP

Source: Internal DuPont estimates
ADDRESSING THE WORLD’S MOST CRITICAL NEEDS

Global Megatrends

- **Automotive Electrification**: Nearly half of cars will be H/E by 2030
- **Renewability/Sustainability**: 70% higher content*
- **Connectivity**: 1.1 billion 5G connections by 2025
- **Health and Wellness**: 65+ population doubles by 2030

Our Solution Space

<table>
<thead>
<tr>
<th>category</th>
<th>solution areas</th>
<th>market size**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Automotive</strong></td>
<td>Lightweighting, Fuel efficiency &amp; EV range</td>
<td>$12B</td>
</tr>
<tr>
<td></td>
<td>Crash safety, Comfort</td>
<td></td>
</tr>
<tr>
<td><strong>Future Mobility</strong></td>
<td>Structural adhesives, thermal management for batteries</td>
<td>$6B</td>
</tr>
<tr>
<td></td>
<td>Materials for power, infrastructure, signal electronics</td>
<td></td>
</tr>
<tr>
<td><strong>Electronics</strong></td>
<td>Semiconductor manufacturing, Connectors, cables</td>
<td>$3B</td>
</tr>
<tr>
<td></td>
<td>Signal electronics, Handheld devices</td>
<td></td>
</tr>
<tr>
<td><strong>Industrial &amp; Consumer</strong></td>
<td>Connected appliances, Aero engines</td>
<td>$4B</td>
</tr>
<tr>
<td></td>
<td>Oil &amp; gas</td>
<td></td>
</tr>
<tr>
<td><strong>Healthcare</strong></td>
<td>Medical devices, Bio pharma processing</td>
<td>$1B</td>
</tr>
<tr>
<td></td>
<td>Transdermal drug delivery</td>
<td></td>
</tr>
</tbody>
</table>

*Additional revenue content per vehicle increase in hybrid / electric cars versus ICE
** 2017 addressable market size
Source: IHS Data; Internal DuPont estimates

DuPont Transportation & Advanced Polymers
FUTURE MOBILITY DRIVES REVENUE GROWTH
REVENUE PER VEHICLE INCREASES BY >50% FROM INTERNAL COMBUSTION ENGINES TO ELECTRIC VEHICLES

ICE = Internal Combustion Engine
BEV = Battery Electric Vehicle
Source: Internal DuPont estimates

<table>
<thead>
<tr>
<th>Type</th>
<th>Price Range (per vehicle)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICE</td>
<td>$190-$200</td>
</tr>
<tr>
<td>Hybrid</td>
<td>$300-$320</td>
</tr>
<tr>
<td>BEV</td>
<td>$320-$340</td>
</tr>
</tbody>
</table>

ELECTRIC VEHICLES
Broad Participation Under the Hood, Inside the Car and Around It
# DUPONT MOBILITY SOLUTIONS TO MOVE AHEAD™

<table>
<thead>
<tr>
<th>Industry Needs</th>
<th>Future Mobility Progression</th>
<th>Time / Requirements to Scale*</th>
</tr>
</thead>
<tbody>
<tr>
<td>• CONNECTIVITY</td>
<td>HYBRID / EV</td>
<td>Ongoing</td>
</tr>
<tr>
<td>• LIGHTWEIGHTING</td>
<td>PARTIAL AUTOMATION</td>
<td>Ongoing</td>
</tr>
<tr>
<td>• THERMAL MANAGEMENT</td>
<td>ELECTRIC VEHICLES</td>
<td>2022-24 Battery range; Total Cost of Ownership</td>
</tr>
<tr>
<td>• NOISE, VIBRATION, AND HARSHENESS</td>
<td>COMPLETE AUTOMATION</td>
<td>2028-30 Regulation; Infrastructure</td>
</tr>
<tr>
<td>• SAFETY</td>
<td>SHARED MOBILITY</td>
<td>2030 Insurance Liability; Consumer Acceptance</td>
</tr>
</tbody>
</table>

## DuPont Capabilities

- ADHESIVES
- ARAMIDS
- ELECTRONIC MATERIALS
- DISPLAY TECHNOLOGIES
- ENGINEERING POLYMERS
- SILICONES

* Scale defined as 20% of new yearly car build penetration or 20% of total miles driven
### KALREZ®

**Value Proposition**
- Specialty seals for the most demanding applications
- Resistant to 1,800 chemicals
- Withstands temperatures up to 325 degrees Celsius

**Profitable & Growing Market**
- ~10% CAGR growth until 2022

### VESPEL®

**Value Proposition**
- Custom engineered solutions for challenging wear and friction applications
- Non-melting engineering plastic – stable up to 370 degrees Celsius

**Profitable & Growing Market**
- ~8% CAGR growth until 2022

_Sources: Internal DuPont estimates_
DELIVERING COST & GROWTH SYNERGIES

Combining the strengths & capabilities of two leading portfolios to drive innovation in mobility, healthcare, electronics, and industrials

Market Leadership
› Complementary automotive portfolio enhances leadership position in auto electrification
› Healthcare market leadership in silicones provides access to expand engineered polymers solutions

Innovation Platforms
› Differentiated automotive systems solutions by combining engineered polymers and adhesives
› Unique healthcare wearable device solutions using engineered polymers, silicones, and adhesives

COST SYNERGIES
› Increased manufacturing productivity
› Site consolidations

GROWTH SYNERGY DRIVERS
› Cross-Technology Innovation
› Cross-Selling Opportunities
› Capacity Expansion / Release for Growth Businesses
DRIVING SUSTAINABLE TOP & BOTTOM LINE GROWTH

FINANCIAL SUMMARY ($ BILLIONS)

<table>
<thead>
<tr>
<th></th>
<th>2016A</th>
<th>2017A</th>
<th>2018E</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET SALES</td>
<td>$4.5</td>
<td>$5.1</td>
<td>$5.7</td>
</tr>
<tr>
<td>12% CAGR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ADJUSTED OPERATING EBITDA</td>
<td>$1.1</td>
<td>$1.3</td>
<td>$1.6</td>
</tr>
<tr>
<td>20% CAGR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ADJ. OPERATING EBITDA MARGIN</td>
<td>25%</td>
<td>26%</td>
<td>29%</td>
</tr>
<tr>
<td>&gt;360 bps improvement</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: 2016 and 2017 financial information is on a pro forma basis. Adjusted operating EBITDA excludes non-operating pension/OPEB costs.

MEDIUM-TERM OUTLOOK

Sales Growth
- 1.5x GDP growth
- Accelerate volume growth through capacity release
- Mix enrichment strategy for core products
- Delivery of innovation pipeline projects and growth synergy opportunities

Operating Leverage
- Leverage lean operating model & productivity mindset
- Maintain strategic pricing capability through reliable supply and segmentation
- Accelerate digital transformation
World-leading electronic materials portfolio enabled by expertise in integrating materials to meet customer needs, global market presence and best-in-class manufacturing capabilities

Robust and Multi-Faceted End Market Demand
› Market trends such as AI, IoT, 5G, autonomous vehicles and smart cities/homes are all accelerating
› These market trends are enabled by Moore’s Law
› Moore’s Law has and will continue to be driven by novel materials

Enabling Differentiation Through Innovation
› Key design partner with leading OEMs
› Uniquely positioned to win through innovative products, deep customer intimacy, and materials integration capabilities
› Largest portfolio of products in the semiconductor industry

Driving Continued Shift to Asia
› Completion of CMP expansion in Taiwan
› Expansion in manufacturing for semi and display in Korea
› Headcount additions concentrated in Asia (50% R&D located in Asia)
ELECTRONICS & IMAGING OVERVIEW

LARGE & PROFITABLE (2018E)

$4.8B
NET SALES
39%
ADJUSTED OP. EBITDA MARGIN
23%
2% 10%
65%

~6,000
COLLEAGUES
40
MANUFACTURING SITES

NET SALES (2018E)

BY BUSINESS

35%
Semiconductor Tech
11%
Interconnect Solutions
23%
Photovoltaic and Advanced Materials
26%
Display Tech

BY MARKET SEGMENTS

31%
Industrial
15%
Communications
16%
Consumer
6%
Data Processing
26%
Automotive
6%
Mil/Aerospace

SOURCES OF COMPETITIVE ADVANTAGE

› Innovation capabilities
› Advantaged product portfolio
› Strong customer relationships

GROWTH STRATEGY

› Leadership position in growth markets
› Broad portfolio with differentiated strategies
› Investment plans in attractive markets

PEERS

› 3M
› Versum
› Cabot Microelectronics
› Entegris

Adjusted operating EBITDA excludes non-operating pension/OPEB costs
## STRONG GLOBAL BUSINESSES

### Semiconductor Technologies
- **Value Proposition**: Advanced materials for integrated chip fabrication and packaging to enable improved connectivity, power, functionality and performance
- **Brands**: Ikonic™, Optiline™, AR™ 201
- **Market Growth**: ~ 2x GDP

### Interconnect Solutions
- **Value Proposition**: Metallization, imaging, surface treatments and films to enable smaller and multi-functional printed circuit boards
- **Brands**: Kapton®, Riston®, Pyralux®
- **Market Growth**: GDP+

### Photovoltaics & Advanced Materials
- **Value Proposition**: Materials to increase the lifetime and power output of solar modules. Films and pastes are also used in industrial applications such as sensors, wearable electronics and protective films
- **Brands**: Tedlar®, Solamet®, Intexar®
- **Market Growth**: GDP+

### Advanced Printing
- **Value Proposition**: Flexographic printing solutions for consumer packaging, and digital printing inks for textile, commercial, home and office applications
- **Brands**: Cyrel®, Artistri®
- **Market Growth**: GDP+

### Display Technologies
- **Value Proposition**: Materials for display applications, OLED materials, quantum dots, and display process chemicals to improve brightness, color saturation, viewing angle and light management
- **Brands**: Trevista®
- **Market Growth**: > 5x GDP

Source: Internal DuPont estimates
**ADDRESSING THE WORLD’S MOST CRITICAL NEEDS**

<table>
<thead>
<tr>
<th>Global Megatrends</th>
<th>Our Solution Space</th>
<th>Market Size*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ubiquitous Connectivity</td>
<td><strong>Semiconductor Technologies</strong></td>
<td>$8B</td>
</tr>
<tr>
<td>Internet of things</td>
<td>› Smart phones</td>
<td></td>
</tr>
<tr>
<td>Enhanced User Experience</td>
<td>› PCs</td>
<td></td>
</tr>
<tr>
<td>5G</td>
<td>› Smart phones</td>
<td></td>
</tr>
<tr>
<td>Flexible electronics</td>
<td>› Automotive</td>
<td></td>
</tr>
<tr>
<td>Future Mobility</td>
<td>› PC servers</td>
<td>$5B</td>
</tr>
<tr>
<td>Smart cities</td>
<td>› Automotive</td>
<td></td>
</tr>
<tr>
<td>Environment</td>
<td>› Servers</td>
<td></td>
</tr>
<tr>
<td>Autonomous driving</td>
<td><strong>Interconnect Materials</strong></td>
<td>$6B</td>
</tr>
<tr>
<td>Ubiquitous Connectivity</td>
<td>› PV modules</td>
<td></td>
</tr>
<tr>
<td>Internet of things</td>
<td>› Automotive</td>
<td></td>
</tr>
<tr>
<td>Enhanced User Experience</td>
<td>› Military &amp; aerospace</td>
<td></td>
</tr>
<tr>
<td>5G</td>
<td>› Automotive</td>
<td></td>
</tr>
<tr>
<td>Flexible electronics</td>
<td><strong>Photovoltaics &amp; Advanced Materials</strong></td>
<td>$3B</td>
</tr>
<tr>
<td>Future Mobility</td>
<td>› Textile printing</td>
<td></td>
</tr>
<tr>
<td>Smart cities</td>
<td>› Industrial printing</td>
<td></td>
</tr>
<tr>
<td>Environment</td>
<td>› Consumer digital printing</td>
<td></td>
</tr>
<tr>
<td>Autonomous driving</td>
<td><strong>Advanced Printing Materials</strong></td>
<td>$2B</td>
</tr>
<tr>
<td>Ubiquitous Connectivity</td>
<td>› OLED smartphones</td>
<td></td>
</tr>
<tr>
<td>Internet of things</td>
<td>› LEDs</td>
<td></td>
</tr>
<tr>
<td>Enhanced User Experience</td>
<td>› LCD displays</td>
<td></td>
</tr>
<tr>
<td>5G</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flexible electronics</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Future Mobility</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Smart cities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Environment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Autonomous driving</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*2017 materials addressable market size

Source: Internal DuPont estimates
Providing Industry Leading Innovation

IoT and Artificial Intelligence

- Large & Growing Market
- > 20% CAGR growth until 2022

Key Strengths Leveraged
- IC and advanced packaging materials
- Flexible & foldable films for substrates and displays
- Solutions for improved performance and energy efficiency
- Thermal management solutions

5G Infrastructure

- New Market
- $3.5B Market Opportunity by 2022

Key Strengths Leveraged
- High reliability circuit materials for ultra reliable low latency applications
- High resolution display materials for AR/VR
- Advanced low-loss dielectrics and high resolution metallization
- Thermal management solutions

Sources: McKinsey, Gartner, BCG; Yole Development, SNS Research
DELIVERING COST & GROWTH SYNERGIES

MORE SOLUTIONS ACROSS THE COMPLETE VALUE CHAIN

KEY ACTIONS

 › Amplify sales of existing products leveraging market channels
 › Integrate heritage technology programs to build novel materials solutions

COST SYNERGIES

 › Consolidating offices and R&D sites in each country/region
 › Leveraging contract manufacturing network in Asia

SUCCESS STORIES

CMPT & EKC

 › Continue investment and localization in Asia (Taiwan and Korea)
 › Synergistic growth through leveraging customers and market channels across CMP, Litho & EKC

Kapton®

 › Expanding use of polyimide dielectrics at higher frequencies
 › Synergistic growth focused on leveraging internal materials, design expertise and market channel

Dielectric Film

 › Development of highly differentiated materials for the 5G space
 › Synergistic growth by leveraging internal materials, integration expertise and capacity availability

Smart Infrastructure

 › Materials for next generation smart devices & infrastructure
 › Collaborating across multiple businesses and product lines
**Driving Sustainable Top & Bottom Line Growth**

### Financial Summary ($ Billions)

<table>
<thead>
<tr>
<th></th>
<th>2016A</th>
<th>2017A</th>
<th>2018E</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET SALES</td>
<td>$4.3</td>
<td>$4.8</td>
<td>$4.8</td>
</tr>
<tr>
<td>6% CAGR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ADJUSTED OPERATING</td>
<td>$1.4</td>
<td>$1.8</td>
<td>$1.9</td>
</tr>
<tr>
<td>EBITDA 14% CAGR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ADJ. OPERATING</td>
<td>33%</td>
<td>39%</td>
<td>39%</td>
</tr>
<tr>
<td>EBITDA MARGIN</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt;550 bps improvement</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Medium-Term Outlook**

- **Sales Growth**
  - 1.5x GDP driven by:
    - Market trends driving growth of new applications and materials needs
    - Design partner at key OEMs

- **Operating Leverage**
  - New products commanding higher price points
  - Continued cost productivity
  - Unique scale and channel access

Note: 2016 and 2017 financial information is on a pro forma basis. Adjusted operating EBITDA excludes non-operating pension/OPEB cost. 2018 net sales growth negatively impacted by SKC Haas divestment.
SAFETY & CONSTRUCTION KEY MESSAGES

A global leader providing highly engineered solutions for essential needs of water, shelter and safety across a wide variety of end markets

Strong Market Leadership

› Solving world’s challenges in water, shelter, and safety
› Market leader based on proven track record, global scale and expertise
› Investing in capacity expansion and accelerating innovation

Highly Differentiated Offerings

› Unique technology and brand platforms
› New application development powered by deep market intimacy
› Strong value chain partnerships in all regions

Solid Trajectory for Margin Expansion

› Differential pricing and portfolio actions
› Operational reliability and productivity gains
› Strategic sourcing partnerships and supply chain simplification
SAFETY & CONSTRUCTION OVERVIEW

LARGE & PROFITABLE (2018E)

$5.5B
NET SALES
25%
ADJUSTED OP. EBITDA MARGIN
43%
27%
26%
4%

~7,000
COLLEAGUES
42
MANUFACTURING SITES

NET SALES (2018E)

BY BUSINESS

<table>
<thead>
<tr>
<th></th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aramids</td>
<td>29%</td>
</tr>
<tr>
<td>Construction</td>
<td>19%</td>
</tr>
<tr>
<td>Tyvek</td>
<td>23%</td>
</tr>
<tr>
<td>Water</td>
<td>29%</td>
</tr>
</tbody>
</table>

SOURCE OF COMPETITIVE ADVANTAGE

› Global market reach and credibility
› Technical depth linked with market intimacy
› Strong, global brands

GROWTH STRATEGY

› Business simplification
› Disciplined capital deployment
› Innovation acceleration

PEERS

› Honeywell
› 3M
› Hexcel
› Kimberly-Clark

Adjusted operating EBITDA excludes non-operating pension/OPEB costs

DuPont Safety & Construction
STRONG GLOBAL BUSINESSES

**Aramids**

Unmatched leader in essential lightweight strength, durability, thermal and electrical protection solutions across a diverse array of industries and applications

- Kevlar®
- Nomex®

**Market Growth GDP+**

**Construction**

From foundation to attic, our portfolio of insulation, sealants and weatherization products deliver energy efficiency, durability and comfort

- Styrofoam™
- Corian®
- Great Stuff™

**Market Growth GDP+**

**Tyvek® Enterprise**

Tough, durable, breathable materials that enable unique solutions for protecting people, goods and buildings

- Tyvek®

**Market Growth > 1.5x GDP**

**Water Solutions**

Innovators in purification, filtration and separation technologies, setting industry standards for quality and reliability

- Taptec™
- Filmtec™
- Amberlite™

**Market Growth > 2x GDP**

*Source: BCG*
ADDRESSING THE WORLD’S MOST CRITICAL NEEDS

Global Megatrends

Sustainable Development

Nearly half
Of the global population could be facing water scarcity by 2030¹

53%
Global energy demand growth by 2035²

Protection From Harm

2 million
Target reduction in number of fatalities from occupational accidents by 2030³

20% CAGR
China’s medical device market growth per year⁴

Our Solution Space

Medical & Pharma Packaging
- Medical Device Packaging
- Pharma Cold Chain Packaging

Market Size*: $4B

Water
- Residential, Industrial, Wastewater Filtration
- Specialty Processing

Market Size*: $5B

Aerospace & Automotive xEV
- Aerospace Light Weighting
- xEV Electrical & Thermal Insulation Systems

Market Size*: $3B

Construction
- Building Thermal Management
- Weatherization
- Air-Sealing
- Solid Surfaces

Market Size*: $20B

Personal Protective Equipment
- Chemical, Fire, Electrical, Biological and Ballistics Protection

Market Size*: $19B


* 2017 addressable market size
PROVIDING INDUSTRY LEADING INNOVATION

**FILMTEC™ Residential Water Filtration Membrane**

- **Growing Market**
  - ~20%
  - CAGR growth until 2022

- **Key Strengths Leveraged**
  - Most trusted brand in RO space with three decades of performance and three new products introduced this year
  - Multi-Tiered offering, partnering with leading brand owners to customize solutions for their targeted consumers

**Tyvek® 40L Medical Device Packaging**

- **New Market**
  - ~$400MM
  - Market Opportunity

- **Key Strengths Leveraged**
  - A unique and competitive solution for medical packaging challenges in Asia
  - 1st Tyvek® global medical product designed for and launched in China

Sources: BCG and internal estimates
DELIVERING COST & GROWTH SYNERGIES

**Combining the strengths & capabilities of two influential portfolios in building materials to drive innovative solutions**

**Broad Solution Portfolio**
- Complementary portfolio enables new solutions in thermal comfort, structural protection and air sealing & weatherization
- Increased end-user awareness and relevancy with our branded solutions

**Market Leadership**
- Amplified market coverage leveraging DuPont’s residential market footprint and Dow’s commercial and retail market strength
- Deep technical expertise in all major building types: concrete, timber and steel

**Innovation Platforms**
- Market-intimacy led innovation focused on capturing value by transforming building practices and driving construction efficiencies
- Well positioned to foster partnerships across the value chain

**MARKET DRIVERS**
- Sustainable, Energy Efficient Structures
- Construction Productivity
- “Smart” Enablement & Sensing

**COST SYNERGIES**
- Manufacturing site consolidation and productivity
- Business process simplification
## DRIVING SUSTAINABLE TOP & BOTTOM LINE GROWTH

### FINANCIAL SUMMARY ($ BILLIONS)

<table>
<thead>
<tr>
<th></th>
<th>2016A</th>
<th>2017A</th>
<th>2018E</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NET SALES</strong></td>
<td>$5.0</td>
<td>$5.1</td>
<td>$5.5</td>
</tr>
<tr>
<td><strong>5% CAGR</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADJUSTED OPERATING</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>$1.2</td>
<td>$1.2</td>
<td>$1.4</td>
</tr>
<tr>
<td><strong>4% CAGR</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADJ. OPERATING</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA MARGIN</strong></td>
<td>25%</td>
<td>24%</td>
<td>25%</td>
</tr>
</tbody>
</table>

### MEDIUM-TERM OUTLOOK

- **Sales Growth**
  - 1.5x GDP driven by:
    - Innovation acceleration
    - Capacity expansion
    - Technical depth linked with market intimacy

- **Operating Leverage**
  - Operational reliability and productivity gains
  - Differential pricing and portfolio actions

Note: 2016 and 2017 financial information is on a pro forma basis.
Adjusted operating EBITDA excludes non-operating pension/OPEB benefit.
INDUSTRIAL BIOSCIENCES KEY MESSAGES

World-leading position in the industrial biotechnology technology space, accessing a broad set of markets, disrupting traditional chemical and material markets

- Leveraging world-leading biotechnology into enzyme and microbial solutions
- Accelerating new product introductions with high throughput robotic experiments
- Breakthrough renewable polymer products enabled by enzymes
- Strong pipeline of application and new product innovations

Biotechnology Innovation Pioneer

- Healthy pipeline of new-to-the-world molecules and formulated products
- Significant cost reduction and capital avoidance via continuous improvement of the “cell factory”
- 40% revenue from new products introduced in the last 5 years

Technology Driven Margin Expansion

- Global leader in industrial biotechnology, enzymatic solutions, high performance biomaterials and specialty microbial control
- Pursue robust growth of animal, plant and skin microbiome

Leader in Growing Market Segments

DuPont Industrial Biosciences
INDUSTRIAL BIOSCIENCES OVERVIEW

LARGE & PROFITABLE (2018E)

$2.2B NET SALES

~2,800 COLLEAGUES

19 MANUFACTURING SITES

BY BUSINESS

48% Bioactives
24% Biomaterials
15% Microbial Control
13% Clean Technologies

BY MARKET SEGMENTS

28% Food & Bev
16% Animal Nutrition
18% Home & Personal Care
11% Energy & Water
10% Industrial
17% Textile

NET SALES (2018E)

SOURCES OF COMPETITIVE ADVANTAGE
› 25+ years of industrial biotechnology expertise
› Deep customer-focused application development
› Large scale manufacturing and operational productivity
› Regulatory expertise

GROWTH STRATEGY
› Product innovation via cutting edge biotechnology
› Focus on high-growth markets
› Rapid new product speed-to-market
› Capacity and margin expansion through technology advances

PEERS
› Novozymes
› Chr. Hansen
› Lonza
› Croda
Premier global industrial enzymes business, with significant biotech capability to genetically engineer microbes using big data, 3D visualization and robotics; large manufacturing scale, global footprint, and exposure to a wide array of end markets

- Synerxia®
- Genencare®
- Excellenz™
- Axtra® Phy
- Preferenz™

Successful enzyme-enabled biopolymer businesses, selling a highly differentiated specialty polyester to the carpet and apparel markets; world leading share in bio-PDO production; late-stage pipeline of exciting new biomaterials

- Zemea®
- Sorona®

Leading producer of main microbial control agent in oil/gas production; leading position in primary microbial control agent in many personal care products; extensive microbiology, high throughput testing and regulatory experience

- Aqucar™
- Silvadur™
- Kathon™
- Glutex™

Primary technology provider to all industries requiring high-quality sulfuric acid with low environmental impact; engineering and design services, aftermarket parts, and catalyst supply

- Belco®
- MECS®
- Stratco®
- Isotherming®
ADDRESSING THE WORLD’S MOST CRITICAL NEEDS

Global Megatrends

- Health & Wellness
  - Hygiene
- Health & nutrition
- Comfort
- Sustainability & materials
- Clean fuels & clean air

Our Solution Space

<table>
<thead>
<tr>
<th>Market Size*</th>
<th>Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>$15B</td>
<td>Industrial Biotechnology</td>
</tr>
<tr>
<td></td>
<td>Food and grain processing</td>
</tr>
<tr>
<td></td>
<td>Home and personal care</td>
</tr>
<tr>
<td></td>
<td>Animal health and nutrition</td>
</tr>
<tr>
<td></td>
<td>Carpet and apparel</td>
</tr>
<tr>
<td></td>
<td>Enzymes, yeast &amp; probiotics</td>
</tr>
<tr>
<td></td>
<td>Speciality polyesters</td>
</tr>
<tr>
<td></td>
<td>Enzymatic polysaccharides</td>
</tr>
<tr>
<td>$7B</td>
<td>Microbial Control</td>
</tr>
<tr>
<td></td>
<td>Energy and water</td>
</tr>
<tr>
<td></td>
<td>Preservatives</td>
</tr>
<tr>
<td></td>
<td>Home and personal care</td>
</tr>
<tr>
<td></td>
<td>Specialty biocides</td>
</tr>
<tr>
<td>$2B</td>
<td>Clean Technologies</td>
</tr>
<tr>
<td></td>
<td>FCC scrubbing</td>
</tr>
<tr>
<td></td>
<td>Acid and alkylation solutions</td>
</tr>
<tr>
<td></td>
<td>Process technology and equipment</td>
</tr>
<tr>
<td></td>
<td>Catalyst</td>
</tr>
<tr>
<td></td>
<td>Emissions control solutions</td>
</tr>
<tr>
<td></td>
<td>Industry support solutions</td>
</tr>
</tbody>
</table>

* 2017 addressable market size
Source: Internal estimates
PROVIDING INDUSTRY LEADING INNOVATION

**Enzymes Power Cold Water Washing**

**Key Strengths Leveraged**

- Best-in-class protein engineering technologies to create superior cold water performance
- Deep application expertise in laundry shortens time-to-market and improves success rate
- Strong customer intimacy and collaboration across all functions

**Probiotics and Enzymes in Poultry Feed**

**Key Strengths Leveraged**

- Microbiome understanding, characterization, selection, and custom formulation
- Probiotics and enzymes reduce feed costs, and enable healthier poultry
- Reduced feed costs and increased farmer returns

**Energy Solutions**

**Key Strengths Leveraged**

- Targeted microbial control to prepare, decontaminate and protect oil & gas (water, wells and reservoirs)
- Integrated offering of yeast and enzymes that improve bioethanol production yield by >3%

*Sources: Bernstein, MarketsandMarkets, internal and customer consensus estimates*
DELIVERING COST & GROWTH SYNERGIES

A POWERFUL COMBINATION OF CAPABILITIES ACCELERATES GROWTH IN HOME CARE

Laundry Malodor is an Emerging Challenge for Consumers

Shorter wash cycles, lower wash temperatures and synthetic fabrics are more favorable to microbial growth and malodor issues

From DuPont
- Protein libraries
- Probiotics

From Dow
- Microbial control
- Odor science

From both companies
- Hygiene applications know-how
- Regulatory expertise

Permastink
Low Temp Funk
Air Dry Stench
Machine Odor

COST SYNERGIES
- Elimination of redundant lab and analytical capabilities
- Site consolidation

DuPont Industrial Biosciences
DRIVING SUSTAINABLE TOP & BOTTOM LINE GROWTH

FINANCIAL SUMMARY ($ BILLIONS)

NET SALES
6% CAGR

<table>
<thead>
<tr>
<th></th>
<th>2016A</th>
<th>2017A</th>
<th>2018E</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1.9</td>
<td>$2.1</td>
<td>$2.2</td>
<td></td>
</tr>
</tbody>
</table>

MEDIUM-TERM OUTLOOK

1.5x GDP growth driven by:
› New products
› Leadership positions in growth markets and regions

Sales Growth

Operating Leverage
› Technology-driven higher value/lower cost products
› Product and customer segmentation
› Efficiency of industrial-scale fermentation

Note: 2016 and 2017 financial information is on a pro forma basis
World-leading provider of innovative and sustainable solutions for the food and health industry, offering the broadest portfolio across the food & beverage, dietary supplements and pharma excipients segments

**Powerful and Sustainable Market Leadership**
- Leading positions vs competition in key segments
- Broadest portfolio in the market
- Unique route-to-market with strong customer access

**Outstanding Innovation a Key Strength**
- Combination of customer oriented application development and new product platforms
- Differential portfolio management with focus on probiotics, cultures, HMO (Human Milk Oligosaccharides), pharma excipients and microbiome
- Metrics driven, strong pipeline management

**Positioned for Top-Line Growth & Margin Expansion**
- Proven track record of delivering profitable growth
- Favorable secular markets with areas of high growth
- Proven, differentiated strategy and lean operating model to deliver strong operating leverage
NUTRITION & HEALTH OVERVIEW

LARGE & PROFITABLE (2018E)

- $4.7B NET SALES
- ~8,000 COLLEAGUES
- 55 MANUFACTURING SITES

NET SALES (2018E)

BY BUSINESS

- Probiotics, Cultures & Food Protection: 16%
- Pharma Excipients: 17%
- Systems & Texturants: 22%
- Protein Solutions: 18%
- Emulsifiers & Sweeteners: 27%

BY MARKET SEGMENTS

- Health & Wellness (includes dietary supplements and pharma): 65%
- Food & Beverage: 35%

SOURCES OF COMPETITIVE ADVANTAGE

- Broad, market leading portfolio
- Innovation leadership with strong science foundation
- Route-to-market and customer intimacy

GROWTH STRATEGY

- Focus on innovation to enable high-growth and high-margin platforms
- Disciplined capital allocation
- Efficient operation model
- Active portfolio management

PEERS

- Chr. Hansen
- Kerry
- Givaudan
- Int’l Flavors & Fragrances
<table>
<thead>
<tr>
<th>STRONG GLOBAL BUSINESSES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Probiotics &amp; Cultures</strong></td>
</tr>
<tr>
<td>Serving global demand for healthy, natural and fermented food &amp; supplements</td>
</tr>
<tr>
<td>› Danisco®</td>
</tr>
<tr>
<td>› Howaru®</td>
</tr>
<tr>
<td>› Choozit®</td>
</tr>
<tr>
<td><strong>Pharma Excipients</strong></td>
</tr>
<tr>
<td>Meeting drug delivery needs through innovative solutions and close market collaboration</td>
</tr>
<tr>
<td>› Methocel™</td>
</tr>
<tr>
<td>› Avicel®</td>
</tr>
<tr>
<td><strong>Systems &amp; Texturants</strong></td>
</tr>
<tr>
<td>First choice for healthy, convenient and affordable foods that feel and taste great</td>
</tr>
<tr>
<td>› Danisco®</td>
</tr>
<tr>
<td>› Grindsted®</td>
</tr>
<tr>
<td><strong>Protein Solutions</strong></td>
</tr>
<tr>
<td>High-quality and application-specific functionality for nutritionally and cost-beneficial soy protein</td>
</tr>
<tr>
<td>› Danisco®</td>
</tr>
<tr>
<td>› Supro® Max</td>
</tr>
<tr>
<td>› Supro® Nuggets</td>
</tr>
<tr>
<td>› Supro® XT</td>
</tr>
<tr>
<td><strong>Emulsifiers &amp; Sweeteners</strong></td>
</tr>
<tr>
<td>Solutions for efficient, functional food emulsification and natural specialty sweeteners</td>
</tr>
<tr>
<td>› Danisco®</td>
</tr>
<tr>
<td>› Grindsted®</td>
</tr>
<tr>
<td>› Solec™</td>
</tr>
<tr>
<td>› Xivia®</td>
</tr>
</tbody>
</table>

**Value Proposition**

- **Market Growth**
  - 1) > 2.5x GDP
  - 2) > 1.5x GDP
  - 3) GDP+
  - 4) GDP+
  - 5) ~ GDP

**Sources:** 1) Euromonitor, Nielsen, 2) BCG, BCC, Goldman Sachs, Technavio, 3) Euromonitor, Trade Data, BCC, IMR, Martec, SAI, 4) Euromonitor, Trade Data, Martec, 5) Euromonitor, Trade Data BCC, Giract
ADDRESSING THE WORLD’S MOST CRITICAL NEEDS

Global Megatrends

- Growing & Aging Population
  - Nutrition for healthy living

- Health & Wellness Focus
  - Smaller & local brands winning
  - Demand for clean label
  - Preventative health
  - Next generation pharma ingredients
  - Industrialization of food in emerging markets

Our Solution Space

Food & Beverage
- Dairy
- Beverages
- Bakery
- Confectionary and snacks
- Frozen desserts and fruit applications
- Meat and poultry

Dietary Supplements
- Probiotics – concentrates
- Probiotics – finished formats
- Microbiome solutions
- Nutraceuticals

Pharma Excipients
- Immediate release tablets
- Controlled release tablets
- Hard capsules
- Non-gelatine, vegan soft capsules
- Enterics and solubility enhancement
- Anti-reflux

Market Size*

- $10B
- $2B
- $3.5B

Sources: Euromonitor, BCC, Trade Data, Martec, IMR, Giract, 3A, Blimling, NBJ, Nielsen, BCG, Goldman Sachs, Technavio, Company reports

* 2017 addressable market size
PROVIDING INDUSTRY LEADING INNOVATION

Probiotics: Creating a Health Category

STRONG GROWTH

Large & Growing Market
~7-8%
(Probiotics annual growth rate)

Key Strengths Leveraged
› Cultures expertise and strong science foundation
› Global consumer insights
› Committed investment strategy for continued growth

Sources: 1) Euromonitor, 2) Euromonitor, 3) Newry

HMO: The Next Step in Infant Formulation

The Core: Infant Nutrition

Next Tier: Toddler & Adult Health

STRONG GROWTH

New Market
~$1B
Market Opportunity

Key Strengths Leveraged
› Reputation for quality and safety
› Innovation skills and probiotics leadership
› External partnerships and Industrial Biosciences collaboration

Pharma Excipients: Free-From Capsules

STRONG GROWTH

Trending Market
~8%
Annual growth gelatin-free capsules market

Key Strengths Leveraged
› Combined excipient know-how used to develop gelatin-free capsules
› Expertise and formulation skills from soft gels and hard capsules
› Global market reach
## DELIVERING COST & GROWTH SYNERGIES

Bringing Together Three Winning Businesses Creates a Unique Value Proposition

<table>
<thead>
<tr>
<th>% of Revenue (2018E)</th>
<th>Food &amp; Beverage</th>
<th>Dietary Supplements</th>
<th>Pharma Excipients</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Dupont</td>
<td>FMC</td>
<td>Dow</td>
</tr>
</tbody>
</table>

...and growth and cost synergies

### Example:
**Innovation Capabilities**
- Improve probiotics with pharma excipients expertise
- Formulation Expertise
- Channel Reach
- Growth Platform

### Example:
**Lean Business Structure**
- Operations & Sourcing
- Lower Overhead Costs
- Office & Warehouse Consolidation

**In-sourcing of cellulosics for higher-value functional systems**
### DRIVING SUSTAINABLE TOP & BOTTOM LINE GROWTH

#### FINANCIAL SUMMARY ($ BILLIONS)

<table>
<thead>
<tr>
<th></th>
<th>2016A</th>
<th>2017A</th>
<th>2018E</th>
</tr>
</thead>
<tbody>
<tr>
<td>NET SALES</td>
<td>$5.7</td>
<td>$6.0</td>
<td>$6.9</td>
</tr>
<tr>
<td>9% CAGR</td>
<td>$1.9</td>
<td>$2.1</td>
<td>$2.2</td>
</tr>
<tr>
<td></td>
<td>$3.8</td>
<td>$3.9</td>
<td>$4.7</td>
</tr>
<tr>
<td>ADJUSTED OPERATING EBITDA</td>
<td>$1.3</td>
<td>$1.3</td>
<td>$1.6</td>
</tr>
<tr>
<td>13% CAGR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ADJ OPERATING EBITDA MARGIN</td>
<td>22%</td>
<td>22%</td>
<td>24%</td>
</tr>
<tr>
<td></td>
<td>2016A</td>
<td>2017A</td>
<td>2018E</td>
</tr>
</tbody>
</table>

#### MEDIUM-TERM OUTLOOK

- **Sales Growth**
  - 1.5x GDP driven by:
    - Underlying market growth driven by consumer trends
    - Outstanding innovation strength
    - Global customer intimacy and footprint in emerging regions

- **Operating Leverage**
  - Lean operating model
  - Portfolio investments in high growth/high margin markets

**Note:** 2016 and 2017 financial information is on a pro forma basis. Operating EBITDA excludes non-operating pension/OPEB costs. 2018 N&H results benefitting from FMC H&N acquisition.
Safe Harbor Statement

This presentation contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "expect," “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “target,” “objective,” and similar expressions and variations or negatives of these words.

Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the internal reorganization of DowDuPont's agriculture, materials science and specialty products businesses and the anticipated benefits thereof as well as the anticipated separation and distribution of Corteva Inc. (“Corteva”) and Dow Holding Inc. (“Dow”). These and other forward-looking statements, including the failure to complete, or to make any filing or take any other action required to be taken to complete, the separations and distributions are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements. Forward-looking statements also involve risks and uncertainties, many of which are beyond our control. Some of the important factors that could cause the actual results of DuPont to differ materially from those projected in any such forward-looking statements include, but are not limited to (i) changes in credit ratings, (ii) risks associated with international sales and operations, (iii) availability, and variable costs, of raw materials and energy, (iv) competitive conditions and customer preferences, (v) the costs of complying with evolving regulatory requirements, (vi) disruptions to supply chains, information technology or network systems, (vii) protection of intellectual property, (viii) concerns regarding chemicals in commerce, including their environmental impact, (ix) failure to comply with government regulations, (x) impairments to goodwill or intangible assets, (xi) failure to effectively manage acquisitions, divestitures, alliances and other portfolio actions, (xii) litigation and other commitments and contingencies, (xiii) subject to laws, regulations and mandates globally, (xiv) failure to increase productivity through sustainable operational improvements, (xv) the dependence of tax liabilities upon the distribution of income among the various jurisdictions in which we operate and (xvi) failure of risk management strategies.

Risks related to the separations and distributions and to achieving the anticipated benefits thereof include, but are not limited to, a number of conditions which could delay, prevent or otherwise adversely affect the separations and distributions, as well as other risks, including risks related to (i) our inability to achieve some or all of the benefits that we expect to receive from the separations and distributions, (ii) certain tax risks associated with the separations and distributions, (iii) our inability to make necessary changes to operate as a stand-alone company following the separations and distributions, (iv) the failure of our pro forma financial information to be a reliable indicator of our future results, (v) our inability to enjoy the same benefits of diversity, leverage and market reputation that we enjoyed as a combined company, (vi) restrictions under the intellectual property cross-license agreements, (vii) our inability to receive third-party consents required under the separation agreement, (viii) our customers, suppliers and others' perception of our financial stability on a stand-alone basis, (ix) non-compete restrictions under the separation agreement, (x) receipt of less favorable terms in the commercial agreements we will enter into with Dow and Corteva than we would have received from an unaffiliated third party and (xi) our indemnification of Dow and/or Corteva for certain liabilities. We assume no obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.

Additionally, this presentation includes certain estimates, objectives and targets that are forward-looking and subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond our control, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these objectives will be achieved and we undertake no duty to update this information, except as otherwise required by securities and other applicable laws.

For further discussion of certain important factors that could cause variations in our forward-looking statements, please consult the “Risk Factors” section of the most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q of DowDuPont, The Dow Chemical Company (“Historical Dow”) and E. I. du Pont de Nemours and Company (“Historical DuPont”), as well as the current reports and other information that DowDuPont, Historical DuPont, Historical How, Dow or DuPont may file with the Securities and Exchange Commission from time to time.

43
Safe Harbor Statement, continued

Non-GAAP Information: This presentation includes information that does not conform to U.S. GAAP and are considered non-GAAP measures. These measures include operating EBITDA and operating EBITDA margin, and pro forma operating EBITDA and pro forma operating EBITDA margin, as adjusted by removing expense/benefits associated with non-operating pension and other postemployment benefits (OPEBs). We believe that these non-GAAP measures best reflect the ongoing performance of DuPont during the periods presented and provide more relevant and meaningful information to investors as they provide insight with respect to ongoing operating results of the DuPont and a more useful comparison of year-over-year results. These non-GAAP measures supplement our U.S. GAAP disclosures and should not be viewed as an alternative to U.S. GAAP measures of performance. Furthermore, such non-GAAP measures may not be consistent with similar measures provided or used by other companies. Reconciliations for these non-GAAP measures to GAAP are included in this presentation or on the company’s website.

Divisional Information: Discussion of DuPont net sales, adjusted operating EBITDA, including on a pro forma basis, and price/volume metrics on a divisional and segment basis is based on the combined and separate results of and estimates for DowDuPont’s Electronics & Imaging, Nutrition & Biosciences, Transportation & Advanced Polymers, and Safety & Construction segments. Information for the years ended December 31, 2017 and 2016 are presented on a pro forma basis as though the merger of Historical Dow and Historical DuPont had occurred on January 1, 2016. This information is presented in this manner for informational purposes only and should not be viewed as an indication of DuPont’s current or future operating results on a standalone basis assuming completion of the intended business separations.

Full Year 2018 Estimates for Net Sales, Adjusted Operating EBITDA and Adjusted Operating EBITDA Margin (collectively, the “FY2018 Estimates”) are based on forward-looking information provided in connection with DowDuPont’s third quarter 2018 earnings announcement (“DowDuPont’s FY2018 Guidance”) for results of operations for DowDuPont’s Specialty Products Division and the segments that comprise it: Electronics & Imaging, Nutrition & Biosciences, Transportation & Advanced Polymers, and Safety & Construction, and the relative contribution of each such segment to divisional results of operations. FY2018 Estimates are not intended to and should not be interpreted as updating DowDuPont’s FY2018 Guidance.

Unaudited Pro Forma Financial Information: The unaudited pro forma financial information included in this presentation is based on the historical consolidated financial statements and accompanying notes of DowDuPont, Historical Dow and Historical DuPont and has been prepared to illustrate the effects of the merger, assuming the merger had occurred on January 1, 2016. For all periods presented prior to January 1, 2018, adjustments have been made for (1) the preliminary purchase accounting impact, (2) accounting policy alignment, (3) eliminate the effect of events that are directly attributable to the merger agreement (e.g., one-time transaction costs), (4) eliminate the impact of transactions between Dow and DuPont, and (5) eliminate the effect of consummated divestitures agreed to with certain regulatory agencies as a condition of approval for the merger. The unaudited pro forma financial information was based on and should be read in conjunction with the separate historical financial statements and accompanying notes contained in each of Historical Dow’s and Historical DuPont’s Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K for the applicable periods. The pro forma financial statements were prepared in accordance with Article 11 of Regulation S-X. The unaudited pro forma financial information has been presented for informational purposes only and is not necessarily indicative of what DuPont’s results of operations actually would have been had the Merger had been completed as of January 1, 2016, nor is it indicative of the future operating results of DuPont as a standalone public company.
## Non-GAAP Reconciliation

### Electronics & Imaging

<table>
<thead>
<tr>
<th>In millions</th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>As Reported</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pro forma operating EBITDA</td>
<td>228</td>
<td>$301</td>
<td>$361</td>
<td>$498</td>
<td>1,388</td>
<td>407</td>
<td>441</td>
<td>411</td>
<td>581</td>
<td>1,840</td>
</tr>
<tr>
<td>Remove: Non-operating pension &amp; OPEB (cost) / benefit</td>
<td>(6)</td>
<td>(13)</td>
<td>(11)</td>
<td>(7)</td>
<td>(36)</td>
<td>(7)</td>
<td>(7)</td>
<td>(2)</td>
<td>(9)</td>
<td>(6)</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA</td>
<td>234</td>
<td>314</td>
<td>372</td>
<td>505</td>
<td>1,424</td>
<td>414</td>
<td>448</td>
<td>413</td>
<td>572</td>
<td>1,846</td>
</tr>
</tbody>
</table>

### Nutrition & Biosciences

<table>
<thead>
<tr>
<th>In millions</th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>As Reported</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pro forma operating EBITDA</td>
<td>292</td>
<td>$299</td>
<td>$320</td>
<td>$340</td>
<td>1,227</td>
<td>315</td>
<td>317</td>
<td>312</td>
<td>352</td>
<td>1,296</td>
</tr>
<tr>
<td>Remove: Non-operating pension &amp; OPEB (cost) / benefit</td>
<td>(6)</td>
<td>(13)</td>
<td>(9)</td>
<td>(8)</td>
<td>(14)</td>
<td>(9)</td>
<td>(9)</td>
<td>(8)</td>
<td>(12)</td>
<td>(7)</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA</td>
<td>308</td>
<td>306</td>
<td>329</td>
<td>318</td>
<td>1,261</td>
<td>323</td>
<td>325</td>
<td>315</td>
<td>344</td>
<td>1,308</td>
</tr>
</tbody>
</table>

### Transportation & Advanced Polymers

<table>
<thead>
<tr>
<th>In millions</th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>As Reported</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pro forma operating EBITDA</td>
<td>217</td>
<td>$248</td>
<td>$302</td>
<td>$276</td>
<td>1,045</td>
<td>821</td>
<td>908</td>
<td>325</td>
<td>360</td>
<td>1,319</td>
</tr>
<tr>
<td>Remove: Non-operating pension &amp; OPEB (cost) / benefit</td>
<td>(18)</td>
<td>(28)</td>
<td>(24)</td>
<td>(23)</td>
<td>(34)</td>
<td>(3)</td>
<td>(8)</td>
<td>(8)</td>
<td>(12)</td>
<td>(7)</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA</td>
<td>235</td>
<td>276</td>
<td>336</td>
<td>299</td>
<td>1,116</td>
<td>342</td>
<td>329</td>
<td>333</td>
<td>345</td>
<td>1,348</td>
</tr>
</tbody>
</table>

### Safety & Construction

<table>
<thead>
<tr>
<th>In millions</th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>As Reported</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pro forma operating EBITDA</td>
<td>316</td>
<td>$306</td>
<td>$284</td>
<td>$227</td>
<td>1,133</td>
<td>252</td>
<td>263</td>
<td>353</td>
<td>286</td>
<td>1,194</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA</td>
<td>335</td>
<td>339</td>
<td>312</td>
<td>252</td>
<td>1,223</td>
<td>319</td>
<td>290</td>
<td>363</td>
<td>259</td>
<td>1,222</td>
</tr>
</tbody>
</table>

### Specialty Products Division of DowDuPont

<table>
<thead>
<tr>
<th>In millions</th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>As Reported</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pro forma operating EBITDA</td>
<td>1,083</td>
<td>$1,150</td>
<td>$1,267</td>
<td>$1,311</td>
<td>4,791</td>
<td>1,385</td>
<td>1,329</td>
<td>1,401</td>
<td>1,584</td>
<td>5,669</td>
</tr>
<tr>
<td>Remove: Non-operating pension &amp; OPEB (cost) / benefit</td>
<td>(49)</td>
<td>(86)</td>
<td>(71)</td>
<td>(63)</td>
<td>(263)</td>
<td>(63)</td>
<td>(63)</td>
<td>(22)</td>
<td>(64)</td>
<td>(84)</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA</td>
<td>1,132</td>
<td>1,236</td>
<td>1,338</td>
<td>1,374</td>
<td>5,090</td>
<td>1,388</td>
<td>1,392</td>
<td>1,423</td>
<td>1,520</td>
<td>5,733</td>
</tr>
</tbody>
</table>
## Non-GAAP Reconciliation

### Electronics & Imaging

<table>
<thead>
<tr>
<th></th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
<th>3Q18</th>
<th>4Q18</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pro forma operating EBITDA Margins</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pro Forma</td>
<td>24.8%</td>
<td>29.3%</td>
<td>31.7%</td>
<td>42.1%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-operating pension &amp; OPEB (cost) / benefit</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0.9%</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA Margins</td>
<td>25.4%</td>
<td>30.5%</td>
<td>32.7%</td>
<td>42.7%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Nutrition & Biosciences

<table>
<thead>
<tr>
<th></th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
<th>3Q18</th>
<th>4Q18</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pro forma operating EBITDA Margins</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pro Forma</td>
<td>21.6%</td>
<td>26.6%</td>
<td>21.9%</td>
<td>21.5%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-operating pension &amp; OPEB (cost) / benefit</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0.4%</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA Margins</td>
<td>22.1%</td>
<td>21.3%</td>
<td>22.5%</td>
<td>22.0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Transportation & Advanced Polymers

<table>
<thead>
<tr>
<th></th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
<th>3Q18</th>
<th>4Q18</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pro forma operating EBITDA Margins</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pro Forma</td>
<td>21.5%</td>
<td>22.2%</td>
<td>25.4%</td>
<td>23.4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-operating pension &amp; OPEB (cost) / benefit</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0.5%</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA Margins</td>
<td>23.2%</td>
<td>24.7%</td>
<td>27.5%</td>
<td>25.3%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Safety & Construction

<table>
<thead>
<tr>
<th></th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
<th>3Q18</th>
<th>4Q18</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pro forma operating EBITDA Margins</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pro Forma</td>
<td>26.6%</td>
<td>23.2%</td>
<td>22.9%</td>
<td>18.4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-operating pension &amp; OPEB (cost) / benefit</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0.8%</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA Margins</td>
<td>28.2%</td>
<td>25.7%</td>
<td>25.2%</td>
<td>20.4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Specialty Products Division of DowDuPont

<table>
<thead>
<tr>
<th></th>
<th>1Q16</th>
<th>2Q16</th>
<th>3Q16</th>
<th>4Q16</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
<th>3Q18</th>
<th>4Q18</th>
<th>As Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pro forma operating EBITDA Margins</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pro Forma</td>
<td>23.5%</td>
<td>23.5%</td>
<td>25.2%</td>
<td>26.0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-operating pension &amp; OPEB (cost) / benefit</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.1%</td>
</tr>
<tr>
<td>Adjusted Pro forma operating EBITDA Margins</td>
<td>24.6%</td>
<td>25.2%</td>
<td>26.6%</td>
<td>27.3%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>