Questions and Answers

What was the Corteva, Inc. Spin-off?

DowDuPont Inc. (“DowDuPont”) was created in connection with the merger of equals transaction between The Dow Chemical Company and E. I. du Pont de Nemours and Company. DowDuPont announced its intention to separate into three independent, publicly traded companies – one for each of its agriculture, materials science and specialty products businesses.

On April 1, 2019, DowDuPont completed the separation of its materials science business through the spin-off of Dow Inc.

On June 1, 2019, DowDuPont completed the second step, the separation of the agriculture business, through the spin-off of Corteva, Inc. (“Corteva”). The Board of Directors of DowDuPont declared a pro rata dividend of all of the outstanding shares of common stock of Corteva. The dividend was paid on June 1, 2019 to DowDuPont stockholders of record as of the close of business on May 24, 2019, the record date. Effective as of the distribution date, each DowDuPont stockholder received one (1) share of Corteva common stock for every three (3) shares of DowDuPont common stock they held on the record date. Registered DowDuPont stockholders will receive cash in lieu of any fractional shares of Corteva common stock.

How many shares of Corteva common stock did I receive in the transaction?

Shareholders that held DowDuPont common stock as of the close of business on May 24, 2019, the record date, and did not sell their right to receive Corteva common stock in the spin-off on or before the June 1, 2019 distribution date, received 1 share of Corteva common stock for every 3 shares of DowDuPont common stock they held on the record date. No fractional Corteva shares were distributed. If you were a registered holder on the company’s books entitled to receive a fraction of a share of Corteva common stock, the enclosed check represents cash in lieu of a fractional share.

Is this a taxable transaction?

It is expected that the receipt of Corteva common stock in the spin-off will be tax-free to DowDuPont stockholders for U.S. federal income tax purposes (except for any cash received in lieu of fractional shares). However, any cash payments made instead of fractional shares will generally be taxable to you.

How were my shares of Corteva distributed?

All whole shares of Corteva common stock have been distributed electronically in direct registration (book-entry) form by Computershare, Corteva’s transfer agent and DowDuPont’s distribution agent for the spin-off. Computershare has recorded your Corteva shares on the company’s books. Registered DowDuPont stockholders entitled to receive Corteva’s common stock received a Transaction Statement as evidence of their ownership of Corteva shares and, if applicable, a check representing cash in lieu of any fractional share of Corteva stock. Please retain the Transaction Statement for your files.

June 1, 2019