DOW PRESENTS AT
BERNSTEIN 37TH STRATEGIC DECISIONS CONFERENCE

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Uniquely Advantaged to Deliver Earnings Growth

Continued Momentum in 2Q21

Additional EBITDA upside of ~$400 million to $500 million vs. First Call consensus for 2Q21*

- **Demand strength** across packaging, electronics, mobility, architectural coatings and consumer durables end-markets
- Strong market dynamics, low inventories, and elevated raw material costs **continue to support margin momentum** across our value chains
- Projecting **top- and bottom-line growth** sequentially in 2Q21 in all operating segments

Near-Term Earnings Growth

>$1.5 billion uplift to EBITDA from incremental growth investments, digitalization investments, and restructuring initiatives

- Incremental expansions expected to generate **~$1 billion of accretive earnings**
- Digitalization investments to drive **>$300 million annual EBITDA benefit**
- Previously announced restructuring initiatives expected to deliver **annual run-rate savings of ~$300 million**

Further Upside Potential

Above-GDP growth in addressable markets and Dow's industry-leading performance support higher earnings potential

- Capturing growth in key end-markets through **lower-carbon, more sustainable offerings and innovative solutions** to address other critical megatrends, such as electric vehicles, e-commerce, 5G infrastructure
- **Best-in-class cost competitiveness and cash generation** combined with proactive liability management, strong balance sheet and leading dividend yield provides financial flexibility

Dow is well-positioned to continue creating value for owners and stakeholders

* As of close of business June 2, 2021

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Non-GAAP Financial Measures

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