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## **Americas Styrenics LLC Begins Operations**

**THE WOODLANDS, Texas (May 2, 2008)** — Americas Styrenics LLC (Americas Styrenics), the joint venture between The Dow Chemical Company and Chevron Phillips Chemical Company LP, announced today it began operations on May 1, 2008. The new company has the largest polystyrene capacity in the Western Hemisphere.

“Americas Styrenics is positioned as a market leader from day one, and as such, we intend to uphold the manufacturing standards and valued customer reputations of our parent companies, while continuously pursuing growth in the market,” said Tim Roberts, president and CEO of Americas Styrenics. “Our focus on polystyrene and styrene will allow us to leverage key synergies to expand our business opportunities.”

The new company will be headquartered in Houston, Texas. Americas Styrenics will build on the wealth of manufacturing, commercial and technological expertise of its parent companies to be the market leader in the Americas.

To form Americas Styrenics, Dow will contribute six polystyrene plants: Torrance, California; Gales Ferry, Connecticut; Ironton, Ohio; Joliet, Illinois; Guaruja, Brazil and Cartagena, Colombia. Chevron Phillips Chemical will contribute a styrene monomer plant in St. James, Louisiana and a polystyrene plant in Marietta, Ohio.

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### **About Americas Styrenics LLC**

Americas Styrenics is a leading integrated producer of polystyrene and styrene monomer, offering solutions and services to customers in a variety of markets throughout the Americas. It is a joint venture equally owned by The Dow Chemical Company and Chevron Phillips Chemical Company LP.

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**About Dow**

With annual sales of \$54 billion and 46,000 employees worldwide, Dow is a diversified chemical company that combines the power of science and technology with the "Human Element" to constantly improve what is essential to human progress. The Company delivers a broad range of products and services to customers in around 160 countries, connecting chemistry and innovation with the principles of sustainability to help provide everything from fresh water, food and pharmaceuticals to paints, packaging and personal care products. References to "Dow" or the "Company" mean The Dow Chemical Company and its consolidated subsidiaries unless otherwise expressly noted. More information about Dow can be found at [www.dow.com](http://www.dow.com).

**About Chevron Phillips Chemical Company LP**

Chevron Phillips Chemical Company LP is a wholly-owned subsidiary of Chevron Phillips Chemical Company LLC, one of the world's top producers of olefins and polyolefins and a leading supplier of aromatics, alpha olefins, styrenics, specialty chemicals, plastic piping and polymer resins. The LLC and its affiliates own over \$7 billion in assets, generate over \$12 billion in annual revenue and employ over 5,300 people at 37 manufacturing and research facilities, located in seven countries. Chevron Phillips Chemical Company LLC is equally owned by Chevron Corporation and ConocoPhillips, and is headquartered in The Woodlands, Texas. For more information about Chevron Phillips Chemical, visit [www.cpchem.com](http://www.cpchem.com).