

Corporate

NEWS

Contact: Neha Bapna
+91 22 6694 6868
neha.bapna@dowcorning.com

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Dow Corning reports sales and profits for the first quarter of 2009

Midland, Mich. — Dow Corning Corp. today reported consolidated adjusted net income of \$66.7 million for the first quarter of 2009, a decrease of 58 percent from adjusted net income of \$160.4 million reported in the first quarter of 2008. Adjusted net income excludes a charge for restructuring in the first quarter of 2009. The 2008 results were not adjusted for any unusual items. Including all items, Dow Corning reported consolidated net income of \$9.4 million for the first quarter of 2009.

Sales were \$1.03 billion in the first quarter of 2009, 20 percent lower than sales of \$1.28 billion in the same quarter of 2008.

“As expected, the global economic recession has led to a significant decrease in demand for silicone-based products,” said Dow Corning’s Vice President and Chief Financial Officer J. Donald Sheets. “Polysilicon sales through our Hemlock Semiconductor Group joint ventures continue to grow with the addition of capacity that came online in 2008.”

“Dow Corning is taking decisive actions to conserve cash during this economic downturn to ensure we have the necessary resources to implement our strategy and focus on our key initiatives. While we need to meet the challenges of today, we are firmly focused on positioning ourselves for the future and the economic recovery to come,” said Sheets.

[Dow Corning \(www.dowcorning.com\)](http://www.dowcorning.com) provides performance-enhancing solutions to serve the diverse needs of more than 25,000 customers worldwide. A global leader in [silicones](#), silicon-based technology and innovation, Dow Corning offers more than 7,000 products and services via the company’s Dow Corning® and [Xiameter](#)® brands. Dow Corning is a joint venture equally owned by The Dow Chemical Company and Corning, Incorporated. More than half of Dow Corning’s annual sales are outside the United States. The [Hemlock Semiconductor Group](#) is comprised of two Dow Corning joint ventures: Hemlock Semiconductor Corporation and Hemlock Semiconductor, L.L.C.

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