



**FOR IMMEDIATE RELEASE**

**Dow and Aksa Sign Memorandum of Understanding to Form  
Integrated Carbon Fiber and Derivatives Joint Venture**

*Business to offer carbon fiber and derivatives to growing energy, transportation and infrastructure markets.*

**MIDLAND, Mich., USA and ISTANBUL, TURKEY – June 6, 2011** – (BUSINESS WIRE) – The Dow Chemical Company (NYSE: Dow), through its wholly-owned subsidiary Dow Europe GmbH, and Aksa Akrilik Kimya Sanayii A. Ş. (Aksa) (ISE: AKSA) today announced a Memorandum of Understanding (MOU) with the intent to form a joint venture to manufacture and globally commercialize carbon fiber and derivatives.

Through this agreement, both companies will work together to explore opportunities to create fully-integrated production facilities for the manufacture and global supply of carbon fibers and derivatives. The companies will examine opportunities to develop and market a broad range of products and technical service offerings in the carbon fiber-based composites industry.

“This new partnership with Aksa is another example of how Dow continues to advance its innovation agenda and broaden our down-stream, integrated solutions offering,” said Dow Chairman and CEO Andrew N. Liveris.

“Together, Aksa and Dow will apply science, world-class manufacturing capabilities and technical expertise to deliver innovative solutions that address some of the world’s most pressing challenges such as increasing the energy capture of wind turbines, improving the fuel economy of automobiles, and extending the life of roads and buildings.”

Very strong and lightweight, carbon-fiber based materials are used in a variety of applications in many growth industries, such as wind energy, transportation, and infrastructure, where weight savings, durability and energy efficiency are key performance factors.

“By partnering with a global leader such as Dow, we will further strengthen Aksa’s leadership position in both our local community and global markets. Aksa has been a pioneer at introducing new products and technologies and with this partnership will accelerate our pace in the future. In addition to the continued efforts of our dedicated, hard working, competent employees, we also count on strong contributions of all our partners in the process chain, including our governments, to create and meet the demand for this interesting new technology,” said Mehmet Ali Berkman, Chairman of the Board of Aksa. “This technology race to develop carbon fiber composites will offer improved products and solutions for the betterment of mankind.”

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“By partnering together, Aksa and Dow will create the carbon fiber composites industry’s only large scale, full-service, fully integrated solution provider serving the growing needs of the world’s leading industries,” stated Heinz Haller, Dow’s Executive Vice President and Chief Commercial Officer. “Current megatrends underpin increasing demand for alternative energy resources as well as safer, more efficient vehicles. Therefore, innovative technologies that deliver strong, light-weight materials are in great demand. This partnership combines the individual strengths of each company to provide the market with better solutions while also helping solve some of the world’s most pressing challenges.”

“Today, the fiber composite market is experiencing tremendous growth on a global scale and, customers are not only demanding products that perform better, they need suppliers that combine reliability, technical expertise and affordability,” said Mustafa Yilmaz, Aksa Board Member. “As the world’s largest producer of acrylic fibers and a carbon fiber producer since 2008, Aksa is very excited about the opportunity to partner with Dow to explore large, downstream opportunities, and expand our carbon fiber-based product offering world-wide. By combining our technical and market knowledge and our significant positions in industry, we will accelerate the development and commercialization of these new products and at the same time raise the industry standard for performance.”

### **About Dow**

Dow (NYSE: Dow) combines the power of science and technology with the "Human Element" to passionately innovate what is essential to human progress. The Company connects chemistry and innovation with the principles of sustainability to help address many of the world's most challenging problems such as the need for clean water, renewable energy generation and conservation, and increasing agricultural productivity. Dow's diversified industry-leading portfolio of specialty chemical, advanced materials, agrosiences and plastics businesses delivers a broad range of technology-based products and solutions to customers in approximately 160 countries and in high growth sectors such as electronics, water, energy, coatings and agriculture. In 2010, Dow had annual sales of \$53.7 billion and employed approximately 50,000 people worldwide. The Company's more than 5,000 products are manufactured at 188 sites in 35 countries across the globe. 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 AKSA**

AKSA Akrilik Kimya Sanayii A.Ş. (Istanbul Stock Exchange: ASKA) is the world’s largest producer of acrylic fiber with 308.000 mt per year capacity and more than 13% market share of the worldwide market. Products include acrylic textile fibers, technical fibers, and carbon fiber. Aksa’s mission is to be the choice for acrylic-based textiles and technical fibers, to work efficiently and in harmony with the environment, to be innovative and customer focused. Aksa has around 1.000 employees working at its production site in Yalova Turkey and offices in Istanbul. Aksa’s turnover in 2010 was more than US\$850 million, and is expected to exceed \$900 million in 2011. Aksa is a member of the AKKÖK Group of Companies which is comprised of 40 companies operating in Turkey’s chemical, energy, real estate and textile sectors. The Group has more than 4.000 employees. In 2010, the Group’s turnover was more than US\$2.5 billion. More information about Aksa can be found at [www.aksa.com](http://www.aksa.com).

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