

This is Dow Corporate Responsibility

Leadership in a Complex Society

Dow announced today that its board of directors has elected William S. Stavropoulos as president and chief executive officer, succeeding Michael D. Parker. The firing of Michael Parker is solely on the basis of poor financial performance of the company. The sudden firing has definitely nothing whatsoever to do with the intense criticism that has been building of Dow and Parker's attempts to spin the company's responsibility in Bhopal as "absolutely nothing to do with us."

Obviously Dow's image has been under increasing fire in recent months from assorted stakeholders but disappointing share value is only "a result of the former CEO's poor math skills," according to Dow spokesperson Bob Questra.

Parker also recently publicly stated that Dow will release information on the Bhopal disaster which will help doctors treat survivors--information which had been under "trade secret" wraps for eighteen years. This did not influence the board's decision, either.

Dow spokesperson Bob Questra assured shareholders at a press conference today that "Like Mr. Parker, Mr. William S. Stavropoulos can also recall the exact moment he heard the news of the Bhopal disaster, and he also feels profound sadness but a determined stance to do nothing about it. He will be personally committed to achieving excellence in Dow's environmental image and continuing Dow's drive toward its own special brand of "Sustainable Development."

A spokesperson for Mr Stavropoulos reiterated that Michael Parker's firing had "nothing to do with his handling of public criticism over the Bhopal disaster."

"We wish Michael all the best for the future after Dow. We're sure he has a bright future in almost any other corporation he'd care to work with. Lesser corporate leaders would have bowed to pressure for Dow to take on liability for the Bhopal disaster years ago--Michael just hung tough on that. Frankly, I think the qualities which enabled him to remain impervious to moral pressure, environmental concern, and public opinion, even make him an ideal candidate for work in the Bush administration."

Note: The forward-looking statements contained in this document involve risks and uncertainties that may affect the Company's operations, markets, products, services, prices and other factors as discussed in filings with the Securities and Exchange Commission. These risks and uncertainties include, but are not limited to, Bhopal, environmentalists, pending law suits, and governmental regulation. Accordingly, there are no promises that the Company's assurances will be realized. The Company assumes no obligation to provide revisions to any forward-looking statements should circumstances change, except those that affect our profit margins.

