



Press Information

Dow Pharma & Food Solutions
Bachtobelstrasse 3
88110 Horgen, Switzerland
www.dowpharmasolutions.com

Colorcon, Inc.
Global Headquarters
275 Ruth Road
Harleysville, Pennsylvania 19438, USA
www.colorcon.com

Dow and Colorcon Extend and Broaden the Scope of the Controlled Release Alliance

HARLEYSVILLE, PA and Horgen, Switzerland – September 22, 2016 – Colorcon Inc. and The Dow Chemical Company (NYSE: DOW) announced today an agreement to broaden the existing Controlled Release Alliance between the two companies. While the Alliance currently provides controlled release technologies from Dow Pharma & Food Solutions, a business unit of Dow, to customers, effective January 1, 2017, it will be extended to include Dow's advanced technology based pharmaceutical excipients.

The Alliance has served the needs of the pharmaceutical industry, since announced in July 2007, providing customized solutions, products and support services for pharmaceutical product development. The addition of new technologies into the Alliance product portfolio expands the existing relationship between Colorcon and Dow and further enables formulation and development of fast-growing pharmaceutical applications, beyond the existing controlled release scope.

"This new phase reaffirms the long-standing commitment between the two companies to grow together and leverage their respective strengths," said Martti Hedman, chief executive officer of Colorcon Inc. "With the addition of new technologies, we look forward to providing increased value for our pharmaceutical customers, strengthening our market leadership position, and continuing to be their supplier of choice"

The alliance portfolio will comprise: the controlled release technologies including METHOCEL™ CR Cellulose Ethers, ETHOCEL™ polymers and POLYOX™ resins as well as the additional excipient technologies including AFFINISOL™ polymers for solubility enhancement, ENTERACT™ polymers for enteric tablet coatings, and DUOLITE™ and AMBERLITE™ ion exchange resins for controlled release and other applications.

AFFINISOL™ is a new science-driven offering to enhance the solubility profile of poorly soluble active pharmaceutical ingredients, one of the most pressing needs of the pharmaceutical industry today. This

Dow and Colorcon Extend and Broaden the Scope of the Controlled Release Alliance

innovative technology is ideal for formulating BCS Class II and Class IV compounds via spray dry dispersion or hot melt extrusion, the two leading processing technologies in the field.

In addition, AMBERLITE™ and DUOLITE™ are powdered ion exchange resins used as formulation excipients. The technologies have a broad range of applications, including taste-masking, tablet disintegration, modified release and the formulation of poorly soluble or unstable drug compounds.

“The expansion of the Alliance portfolio enables Dow to extend a more robust pharmaceutical offering to a wider base of customers through this collaboration,” said Marc van Gerwen, business director of Dow Pharma & Food Solutions. “Dow’s long standing relationship with Colorcon is rooted in the belief that the Company’s innovation and manufacturing excellence is complemented perfectly by Colorcon’s global reach and deep technical expertise.”

The agreement also renews the Alliance innovation partnership, in which Colorcon and Dow collaborate on the development and commercialization of the next generation controlled release excipients. The partnership’s efforts focus on areas such as productivity improvement and manufacturing efficiency for the pharmaceutical industry.

About Dow Pharma & Food Solutions

Dow Pharma & Food Solutions designs differentiated solutions that enable pharmaceutical delivery & nutritional benefits to customers around the world. A business of [Dow Consumer Care](#) portfolio, Dow Pharma & Food Solutions offers a single interface to all Dow technologies and expertise focused on solutions serving the pharmaceutical and food manufacturing markets. We provide functional excipients, active pharmaceutical ingredients (APIs) and highly functional food ingredients to help consumers live healthier, more convenient and enjoyable lives. Dow Pharma & Food Solutions employs 1,200 people across nine sites and 15 manufacturing plants, with six cGMP's, serving customers in around 160 countries. Additional details can be found at www.dowpharmaandfood.com.

About Dow

Dow (NYSE: DOW) combines the power of science and technology to passionately innovate what is essential to human progress. The Company is driving innovations that extract value from material, polymer, chemical and biological science to help address many of the world's most challenging problems such as the need for clean water, clean energy generation and conservation, and increasing agricultural productivity. Dow's integrated, market-driven, 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 180 countries and in high-growth sectors such as packaging, electronics, water, coatings and agriculture. In 2015, Dow had annual sales of nearly \$49 billion and employed approximately 49,500 people worldwide. The Company's more than 6,000 product families are manufactured at 179 sites in 35 countries across the globe. On June 1, 2016, Dow became the 100 percent owner of Dow Corning Corporation’s silicones business, a global company with sales of greater than \$4.5 billion in 2015, 25 manufacturing sites in 9 countries and approximately 10,000 employees worldwide. 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.

Dow and Colorcon Extend and Broaden the Scope of the Controlled Release Alliance

About Colorcon

Colorcon is a world leader in the development, supply and technical support of specialty excipients: formulated film coating systems, modified release technologies, and functional excipients for the pharmaceutical industry. Our best-in-class products and technologies are complemented by our extensive application data and value-added services to support all phases of solid oral dose design, development and manufacture. Our focus on market issues and technology development has earned Colorcon an international reputation as a pharmaceutical supplier of choice. That reputation is based on superior product quality, unparalleled technical support, extensive regulatory assistance and reliable supply from multiple locations. Colorcon currently has 10 manufacturing facilities (including six film coating sites), 19 technical service laboratories globally and more than 1200 employees exclusively dedicated to its customer base. For more information, visit www.colorcon.com

###

For further information contact:

Nathalie Knabe
Global Communications Leader
Dow Pharma & Food Solutions
+49 151-12595663
nknabe@dow.com

Deborah J. Taylor
Global Market Communications Manager
Colorcon Inc.
+44 1322-627234
dtaylor@colorcon.com

