Dow Announces Post-Close Leadership of Dow Corning Corporation

Release Date:
Monday, May 16, 2016 10:00 am EDT

Terms:
Business News  Company News  Investor News

Dateline City:
MIDLAND, Mich.

Bob Hansen, Chairman, Chief Executive Officer and President of Dow Corning to Retire;
Howard Ungerleider, Vice Chairman and Chief Financial Officer of Dow named Chairman of Dow Corning;
Mauro Gregorio Named Chief Executive Officer of Dow Corning

MIDLAND, Mich.--(BUSINESS WIRE)--The Dow Chemical Company (NYSE: DOW) and Dow Corning Corporation today announced that Robert D. (Bob) Hansen, chairman, chief executive officer and president, has announced his intention to retire from Dow Corning Corporation upon the completion of Dow's ownership restructure transaction with Corning, Inc., which is expected to close in the second quarter of 2016. Hansen will stay with the company for several months, helping to ensure a smooth ownership transition for the Dow Corning Silicones business.

Hansen has 34 years of service with Dow Corning. After joining the company in 1982, he held a variety of finance, commercial, business leadership and geographic leadership roles, including president of Dow Corning’s operations in Europe. Hansen was named president in 2010, and chief executive officer in 2011. He was elected chairman of the board in 2013.

“For more than three decades, Bob has worked tirelessly to advance the future of Dow Corning,” said Andrew N. Liveris, Dow’s chairman and chief executive officer. “His leadership and strategic direction has positioned Dow Corning well for this next phase of growth and success.”

In addition to his current responsibilities, Dow has named Howard Ungerleider, vice chairman and chief financial officer of Dow as chairman of Dow Corning, and Mauro Gregorio, currently vice president leading the Dow Corning integration, as chief executive officer of Dow Corning.

Gregorio brings more than 30 years of market and international experience to Dow Corning. He has worked across a number of downstream, market facing businesses on three continents, including Engineering Plastics, where he led a team that built the innovation pipeline for Dow’s participation in the automotive industry and with electronics OEMs; Performance Plastics, where he drove business development efforts with global brand owners in Dow’s Hygiene and Medical and Packaging businesses; and in Dow’s Energy portfolio, where he was instrumental in delivering innovative solutions that substantially improved Dow’s sustainability results. Gregorio also has functional expertise spanning commercial, supply chain, technical service and new business development. Most recently, Gregorio led Dow’s Elastomers and Electrical and Telecommunications portfolio along with the Energy and Feedstocks business, before being named to lead the Dow Corning transaction at the end of 2015.

Until the close of the transaction, Hansen, Ungerleider and Gregorio will maintain their current roles and responsibilities.

“Howard and Mauro have been leading our integration efforts from the beginning, and throughout this time, they have developed an intimate understanding of Dow Corning’s silicones business, as well as the many talented people of Dow Corning’s team,” said Liveris. “I am confident we have the right leadership in place to unlock the tremendous growth potential of this transaction.”

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, agrosciences 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. 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.
About Dow Corning

Dow Corning (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 equally owned by The Dow Chemical Company and Corning, Incorporated. More than half of Dow Corning's annual sales are outside the United States. Dow Corning's global operations adhere to the American Chemistry Council's Responsible Care® initiative, a stringent set of standards designed to advance the safe and secure management of chemical products and processes.

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Language:
English

Contact:
Rachelle Schikorra
The Dow Chemical Company
+1 (989) 638-4090
rschikorra@dow.com
or
Jarrod Erpelding
Dow Corning Corporation
+1 (989) 496-1582
jarrod.erpelding@dowcorning.com

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Ticker: DOW
Exchange: NYSE
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