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Saudi Aramco and Dow Chemical Select KBR as Project Management Contractor for the Proposed Ras Tanura Integrated Project

Awards & Accolades

Dhahran, Kingdom of Saudi Arabia and Midland, MI - July 12, 2007

Press Kit

Saudi Aramco, a fully-integrated, global petroleum enterprise and the world's leading energy supplier, and The Dow Chemical Company, the world's leading science and technology company, providing innovative chemical, plastic and agricultural products and services to consumers around the globe, today announced the selection of KBR as the Project Management Contractor for the proposed world-scale chemicals and plastics production complex in Saudi Arabia, named the Ras Tanura Integrated Project.

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KBR, based in Houston, Texas is a leading global engineering, construction and services company supporting a variety of sectors including the refining and petrochemicals industry. "KBR's capability to provide best-in-class large project management expertise and their competitiveness were the critical factors in our selection process," said Bob Donaho, Project Director for the Ras Tanura Integrated Project for Dow. "The project management contractor for the integrated complex needs to be able to balance quality and performance while managing the complexity of this project. We believe that KBR will successfully deliver these critical elements to the proposed joint venture."

"This mega-project will leverage our refining assets by adding value to our feedstock to produce a diversified petrochemical slate of specialty chemicals," said Salman M. Al-Aradi, Project Director for the Ras Tanura Integrated Project for Saudi Aramco. "Dow and Saudi Aramco are committed to the commercial success of this effort, and we are confident that KBR's expertise will strengthen our ability to bring long-term benefits to the project owners and to the Kingdom."

About Saudi Aramco

Saudi Aramco is a fully-integrated, global petroleum enterprise, and a world leader in oil and gas exploration and production, refining, distribution, shipping and marketing. The company manages proven reserves of over 260 billion barrels of oil, the largest of any company in the world, and manages the fourth-largest gas reserves in the world. Saudi Aramco operates one of the world's largest integrated gas gathering, processing and industrial distribution systems. These strengths, combined with the massive resource base of oil and gas, have allowed the company to fuel and feed the Kingdom's burgeoning petrochemical business over the past three decades. Saudi Aramco, which is also among the top ten refiners in the world, also owns and operates one of the world's largest tanker fleets to help transport its crude oil production, which amounted to over 3.2 billion barrels in 2006. In addition to its headquarters in Saudi Arabia's Eastern Province city of Dhahran, Saudi Aramco has affiliates, joint ventures and subsidiaries spanning the globe, with presence in the United States, Europe and Asia. More information about Saudi Aramco can be found at www.saudiaramco.com.

About Dow

Dow is a diversified chemical company that harnesses the power of innovation, science and technology to constantly improve what is essential to human progress. The Company offers a broad range of products and services to customers in more than 175 countries, helping them to provide everything from fresh water, food and pharmaceuticals to paints, packaging and personal care products. Built on a commitment to its principles of sustainability, Dow has annual sales of \$49 billion and employs 43,000 people worldwide. References to "Dow" or the "Company" mean The Dow Chemical Company and its consolidated subsidiaries unless otherwise expressly noted.

About KBR

KBR is a global engineering, construction and services company supporting the energy, petrochemicals, government services and civil infrastructure sectors. KBR offers a wide range of services through its Energy and Chemicals (E&C), Government and Infrastructure (G&I), and Ventures business segments.

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