2015 DUPONT ANNUAL REPORT

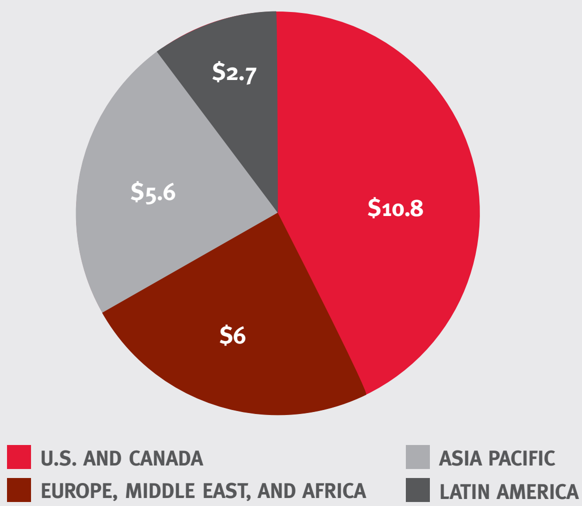
A world leader in science and innovation, DuPont continues to work toward sustainable, renewable and market-driven solutions for some of our biggest global challenges. We are helping to provide healthy food for people everywhere, decreasing dependence on fossil fuels, and protecting life and the environment.

For more than two centuries, our ability to meet the changing needs of our customers and society through world-class science and innovation has been the key to our success. DuPont's current transformation will position each of our businesses with a clear focus and allow us to deliver superior solutions and choices for our customers. For additional information about DuPont and its commitment to inclusive innovation, please visit dupont.com.

2015 NET SALES BY REGION

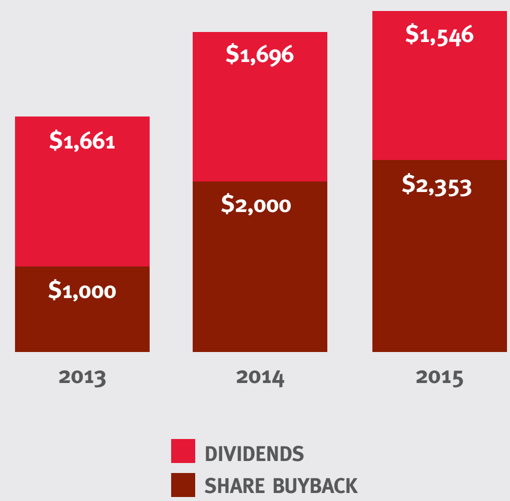
Consolidated net sales based on location of customers

[U.S. DOLLARS IN BILLIONS]

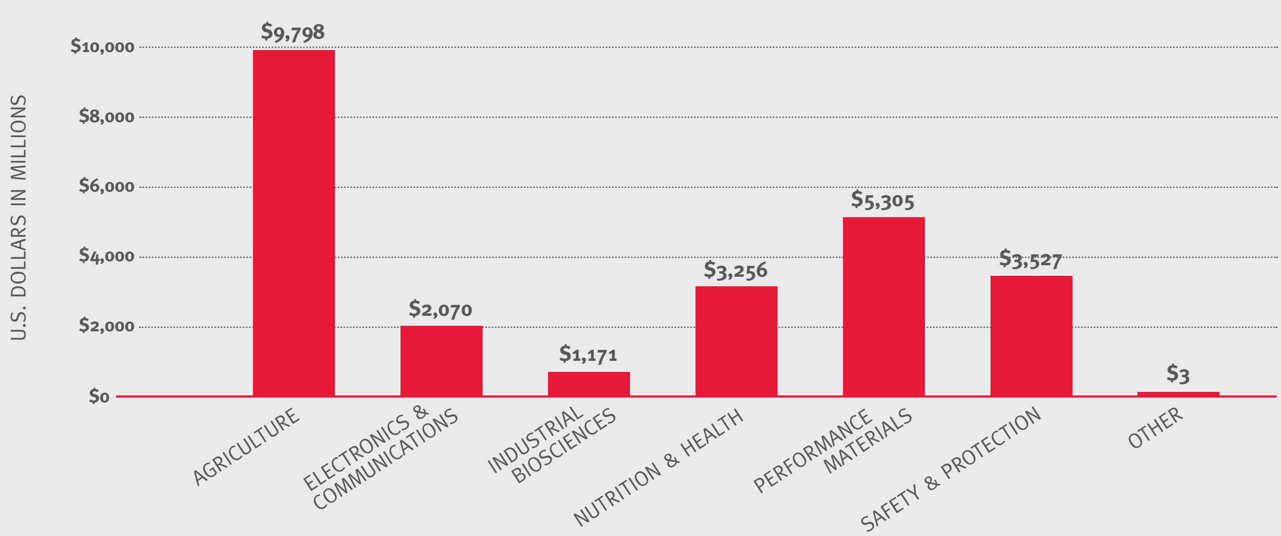


CAPITAL RETURNED TO SHAREOWNERS

[U.S. DOLLARS IN MILLIONS]



2015 SALES BY SEGMENT



Dear DuPont Shareowners,

DuPont boldly accelerated our strategic transformation in 2015. Your Board of Directors and management team took decisive action to solidify DuPont's position for sustainable long-term value and success. Strategic focus, productive science and innovation, customer focus, and disciplined allocation of capital will guide our efforts in 2016, while we also prepare for the planned merger of equals with The Dow Chemical Company and the intended creation of three strong, independent, industry-leading businesses.

Edward D. Breen
Chair of the Board &
Chief Executive Officer

Our actions in 2015 further strengthened our foundation amidst macro challenges

Each of our businesses has built an advantaged position in its markets by harnessing the power of DuPont innovation to deliver value-added solutions that give our customers a competitive edge. Innovation always has been, and remains, the cornerstone of DuPont's success.

In 2015, to confront macroeconomic challenges, we added to this formula an intensified focus on lowering our cost position. This approach enabled us to partially offset external factors, including the impact of currency and difficult conditions in Agriculture and emerging markets, which impacted our top line. Net sales were $25.1 billion versus $28.4 billion in the prior year. Excluding the impact from currency and portfolio changes, sales declined 3 percent. Operating earnings for full-year 2015 were $2.77 per share, compared with $3.36 per share in the prior year.* Excluding the negative currency impact of $0.71 per share, operating earnings per share would have increased 4 percent. Segment operating margins increased in every segment except Agriculture on cost reductions and improved productivity.

The long-term success of our businesses will be driven by innovation and strong return on R&D investments. We generated sales of about $8 billion from new products commercialized within the last four years. Last year, we also introduced more than 1,600 new products, were granted about 760 new U.S. patents, and filed applications for more than 1,000 U.S. patents – all tangible measures of our ability to translate our scientific leadership into marketable products.

2015 INNOVATION ENGINE

$8 BILLION SALES FROM NEW PRODUCTS

1600+ NEW PRODUCTS

Our Agriculture pipeline is robust. In the fourth quarter we successfully launched Optimum® Leptra® corn hybrids for the safrinha season. Production plans for Optimum® Leptra® are on track for one of the fastest technology ramp-ups in DuPont™ Pioneer® history in the 2016 Brazil summer season.

Our two newest classes of corn genetics demonstrated strong harvest performance and are expected to comprise over half of our North American corn sales volume in 2016. DuPont™ Pioneer® Qrome™ corn products continue to progress well toward commercialization, which is expected as early as 2017, depending on key regulatory approvals. We will expand testing this summer in our IMPACT™ (Intensively Managed

* See inside back cover for additional information regarding these non-GAAP financial measures.

Product Advancement Characterization and Training) trials as we await final import approvals in key markets. In Crop Protection we continue to receive registrations of DuPont™ Cyazypyr® insecticide in additional countries and are preparing for new launches of DuPont™ Zorvec™ fungicide and DuPont™ Pyraxalt™ insecticide for rice, pending regulatory approvals.

DUPONT CORE VALUES

Safety & Health

Environmental Stewardship

Respect for People

Highest Ethical Behavior

In Nutrition & Health we saw volume growth in high-value products, including probiotics, ingredient systems, texturants and cultures. Demand for probiotics, primarily in the United States, has been driven by our HOWARU® premium probiotic products, which promote respiratory health in children, while demand for cultures was driven by YO-MIX® cultures, which facilitate sugar reduction and deliver mouth feel and texture in yogurt.

In October, Electronics & Communications announced the launch of DuPont™ PE872, our second generation of stretchable electronic ink materials that provide a more streamlined approach to embedded electronics in textiles and other industrial applications. In the fourth quarter, we launched DuPont™ Cyrel® EASY flexographic printing plates, which utilize a new polymer technology that delivers improved productivity and greater consistency.

As the leading supplier of specialty materials to the solar energy industry, we launched DuPont™ Solamet® PV76x and PV19x, which are designed to increase the efficiency of solar cells and power output of solar panels. This is a significant market for us, and we are planning additional product introductions in 2016 that will continue to strengthen our pipeline.

Performance Materials also continued to drive innovation in consumer products and electronics with our resin products. In 2015, we introduced DuPont™ Surlyn® PC2200, a new transparent resin which allows complex parts and shapes to be easily molded and minimizes waste. We are using our science to expand the range of applications and uses for this product in a number of consumer products, from golf balls to perfume caps to complex molded or 3D-printed parts. Meanwhile, in consumer electronics, our new thermally conductive DuPont™ Zytel® HTNFE 150053 resin offers thermal conductivity in a formulation that also provides toughness, while our specific blend of moldable HTN resins not only protects cell phones, but also has properties that improve antenna reception.

We improved execution and efficiency to drive future value creation

Throughout 2015, our Board and management team were looking ahead, acting on several fronts to ensure that DuPont would not only address current challenges, but also have the foundation for continued success regardless of macro conditions. Cost reductions from our 2014 operational redesign program are essentially complete, and for full-year 2015 the company delivered incremental cost savings of $0.40 per share year after year. Nevertheless, as we looked carefully at the business following the separation of Performance Chemicals through the spin-off of Chemours in July, it became increasingly clear that we needed additional steps to streamline the company and position it for sustained profitable growth.

We are committed to best-in-class performance for operating efficiency in all the industries in which we participate. We launched a 2016 global cost savings and restructuring initiative designed to reduce operating costs by about $1 billion on a run-rate basis by year-end 2016, with 2016 cost reductions of approximately $730 million. This effort is driven by a plan designed to further simplify our organization into fewer, larger businesses, each with greater scale, fully integrated R&D, engineering and manufacturing functions, and more control over their operating performance. The plan will also accelerate decision-making and improve organizational agility, connecting us even more closely to our end markets.

When we designed the 2016 cost savings and restructuring program, we took a clean-slate approach to building the right organization for the future. These changes are completely separate from the planned merger with Dow and will make our businesses leaner, stronger competitors in every market where we do business. Importantly, these efforts are bringing even greater discipline and rigor to the investments we continue to make in the businesses to maintain our competitive advantage and better connect our science to the marketplace.

In 2015 we identified the need to improve our working capital and capital spending and have already begun to implement plans, which will serve us well in the near term and beyond. Going into 2016, we looked at working capital from both a bottom-up and top-down perspective. As a result, each of our businesses has set its own individual working capital and capital spending goals for 2016, and we see opportunity for as much as $1 billion in improvement from a company-wide perspective in the medium term.

Meanwhile, we continue to evaluate our capital spending with long-term goals in mind, and we have looked hard at every project and its expected returns. This process resulted in a reduction of our planned 2016 capital expenditures to $1.1 billion, down from about $1.4 billion in 2015 and $1.5 billion in previous years, excluding Chemours.

We are evolving the innovation model

This year, we also advanced the evolution of our innovation model, building on DuPont's long-standing reputation as one of the world's most innovative science companies. Given the challenges our customers face, our success depends on our ability to connect world-class science, technology and engineering to a deep understanding of commercial value chains and market knowledge to deliver value-added solutions for customers.

The changes we have made will move our science and engineering even closer to our customers, help grow our portfolio and improve our competitiveness. To serve our customers better, we have also brought our Science & Technology and Engineering organizations under common leadership, and we will continue to assess and seed new, transformational science-based ventures through corporately funded R&D.

2016 PRIORITIES

Grow operating earnings

Improve capital allocation & working capital performance

Complete merger of equals and prepare for intended separations

We are deeply committed to scientific innovation and will continue to be a leading investor in industrial R&D, driving sustained long-term growth through greater flexibility, external orientation, speed – and ultimately greater returns.

Our 2016 priorities

As we look ahead to 2016, we have three simple priorities. The first is delivering growth in operating earnings. In what we expect to still be a challenged, slow-growth environment, we are preparing for the longer term by maximizing our efficiency in the short term. Our strong leadership team is focused on improving our performance while simultaneously planning for the post-merger integration. With a focus on the top line, we will continue to fill our new product pipelines to serve our customers. At the same time, an important near-term driver of earnings growth will be the expected $1 billion in run-rate cost savings and the organizational efficiencies anticipated from the 2016 global cost savings and restructuring initiative.

Our second priority is driving improved capital allocation and working capital performance to generate more cash and to enhance our returns. Solid focus in this area will free up cash to create additional value to our shareholders.

MERGER OF EQUALS WITH DOW

This transformational transaction will bring together two complementary portfolios to create three strong, highly focused, independent businesses well-equipped to deliver growth and long-term sustainable value. Each business will target attractive markets where our combined science, technology and operational expertise will drive value for our stakeholders.

Our third priority is closing the merger of equals with Dow and preparing for the intended separations. This transformational transaction will bring together two complementary portfolios intended to ultimately create three strong, highly focused, independent businesses well-equipped to deliver growth and long-term sustainable value. Each business will target attractive markets where our combined science, technology and operational expertise will drive value for our stakeholders.

We are on target to complete the merger in the second half of 2016 subject to customary closing conditions, including regulatory approvals and approval by both DuPont and Dow shareholders. We have kicked off the integration planning process to work toward closing the merger within our expected time frame. We have also identified the primary locations, including headquarters, for each of the stand-alone businesses we intend to create, which leverages existing corporate infrastructure and expertise in each location and gives us greater clarity to continue planning.

2016 is a pivotal year for DuPont. Your Board of Directors and management are committed to securing DuPont's foundation so we can build on our long legacy of science-driven innovation and Core Values—safety and health, environmental stewardship, respect for people and highest ethical behavior—to create a future of sustainable growth over the long term.

Thank you for your investment.

Edward D. Breen
Chair of the Board & Chief Executive Officer

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Management believes the use of certain non-GAAP measures are meaningful to investors because they provide insight with respect to operating results of the company. These measures are not recognized in accordance with generally accepted accounting principles (GAAP) and should not be viewed as an alternative to GAAP measures of performance. Furthermore, these measures may not be consistent with similar measures used by other companies. Reconciliations of non-GAAP measures to GAAP are provided below.
Operating earnings are defined as earnings from continuing operations (GAAP) excluding "significant items" and "non-operating pension and other post-employment benefit (OPEB) costs."

Reconciliation of Operating EPS

Year ended December 31,	2015	2014
EPS from continuing operations (GAAP)	$ 2.09	$ 3.39
Add: Significant items charge (benefit) included in EPS	0.39	(0.12)
Add: Non-operating pension and OPEB costs included in EPS	0.29	0.09
Operating EPS (Non-GAAP)	$ 2.77	$ 3.36

FORWARD-LOOKING STATEMENTS: This communication contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "target," similar expressions, and variations or negatives of these words.

Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the consummation of the proposed transaction and the anticipated benefits thereof. Forward-looking statements are not guarantees of future performance and are based on certain assumptions and expectations of future events which may not be realized. Forward-looking statements also involve risks and uncertainties, many of which are beyond the company's control. Some of the important factors that could cause the company's actual results to differ materially from those projected in any such forward-looking statements are: fluctuations in energy and raw material prices; failure to develop and market new products and optimally manage product life cycles; ability to respond to market acceptance, rules, regulations and policies affecting products based on biotechnology and, in general, for products for the agriculture industry; outcome of significant litigation and environmental matters, including realization of associated indemnification assets, if any; failure to appropriately manage process safety and product stewardship issues; changes in laws and regulations or political conditions; global economic and capital markets conditions, such as inflation, interest and currency exchange rates; business or supply disruptions; security threats, such as acts of sabotage, terrorism or war, natural disasters and weather events and patterns which could affect demand as well as availability of products for the agriculture industry; ability to protect and enforce the company's intellectual property rights; successful integration of acquired businesses and separation of underperforming or non-strategic assets or businesses; and risks related to the agreement entered on December 11, 2015, with The Dow Chemical Company pursuant to which the companies have agreed to effect an all-stock merger of equals, including the completion of the proposed transaction on anticipated terms and timing, the ability to fully and timely realize the expected benefits of the proposed transaction and risks related to the intended business separations contemplated to occur after the completion of the proposed transaction.
Important risk factors relating to the proposed transaction and intended business separations include, but are not limited to, (i) the completion of the proposed transaction on anticipated terms and timing, including obtaining shareholder and regulatory approvals, anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, synergies, economic performance, indebtedness, financial condition, losses, future prospects, business and management strategies for the management, expansion and growth of the new combined company's operations and other conditions to the completion of the merger, (ii) the ability of Dow and DuPont to integrate the business successfully and to achieve anticipated synergies, risks and costs and pursuit and/or implementation of the potential separations, including anticipated timing, any changes to the configuration of businesses included in the potential separation if implemented, (iii) the intended separation of the agriculture, material science and specialty products businesses of the combined company post-mergers in one or more tax-efficient transactions on anticipated terms and timing, including a number of conditions which could delay, prevent or otherwise adversely affect the proposed transactions, including possible issues or delays in obtaining required regulatory approvals or clearances, disruptions in the financial markets or other potential barriers, (iv) potential litigation relating to the proposed transaction that could be instituted against Dow, DuPont or their respective directors, (v) the risk that disruptions from the proposed transaction will harm Dow's or DuPont's business, including current plans and operations, (vi) the ability of Dow or DuPont to retain and hire key personnel, (vii) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the merger, (viii) uncertainty as to the long-term value of DowDuPont common stock, (ix) continued availability of capital and financing and rating agency actions, (x) legislative, regulatory and economic developments, (xi) potential business uncertainty, including changes to existing business relationships, during the pendency of the merger that could affect Dow's and/or DuPont's financial performance, (xii) certain restrictions during the pendency of the merger that may impact Dow's or DuPont's ability to pursue certain business opportunities or strategic transactions and (xiii) unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as management's response to any of the aforementioned factors. These risks, as well as other risks associated with the proposed merger, are more fully discussed in the joint proxy statement/prospectus included in the preliminary registration statement on Form S-4 filed with the SEC in connection with the proposed merger. While the list of factors presented here is, and the list of factors presented in the preliminary registration statement on Form S-4 are, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on Dow's or DuPont's consolidated financial condition, results of operations, credit rating or liquidity. Neither Dow nor DuPont assumes any obligation to publicly provide revisions or updates to any forward-looking statements regarding the proposed transaction and intended business separations, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.

The company undertakes no duty to update any forward-looking statements as a result of future developments or new information.

IMPORTANT INFORMATION ABOUT THE PROPOSED MERGER OF EQUALS WITH DOW AND WHERE TO FIND IT

In connection with the proposed transaction on March 1, 2016, DowDuPont Inc. (f/k/a Diamond-Orion HoldCo, Inc.) ("DowDuPont") filed with the Securities and Exchange Commission ("SEC") a preliminary registration statement on Form S-4 that includes a joint proxy statement of The Dow Chemical Company ("Dow") and E. I. du Pont de Nemours and Company ("DuPont") and that also will constitute a prospectus of DowDuPont. These materials are not final and may be amended. Dow, DuPont and DowDuPont may also file other documents with the SEC regarding the proposed transaction. This document is not a substitute for the joint proxy statement/prospectus or definitive registration statement or any other document which Dow, DuPont or DowDuPont may file with the SEC. INVESTORS AND SECURITY HOLDERS OF DOW AND DUPONT ARE URGED TO READ THE PRELIMINARY REGISTRATION STATEMENT, THE JOINT PROXY STATEMENT/PROSPECTUS AND THE DEFINITIVE VERSIONS THEREOF AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the preliminary materials filed on March 1, 2016 and the definitive versions of these materials and other documents filed with the SEC (when available) by Dow, DuPont and DowDuPont through the web site maintained by the SEC at www.sec.gov or by contacting the investor relations department of Dow or DuPont at the following:

Dow	DuPont
2030 Dow Center	974 Centre Road
Midland, MI 48674	Wilmington, DE 19805
Attention: Investor Relations	Attention: Investor Relations
+1 989-636-1463	+1 302-774-4994

PARTICIPANTS IN THE SOLICITATION IN RESPECT OF THE PROPOSED TRANSACTION

Dow, DuPont, DowDuPont and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information regarding Dow's directors and executive officers, including a description of their direct interests, by security holdings or otherwise, is contained in Dow's Form 10-K for the year ended December 31, 2015, its proxy statement filed on March 27, 2015 and the joint proxy statement/prospectus of Dow contained in the Form S-4, which are filed with the SEC. Information regarding DuPont's directors and executive officers, including a description of their direct interests, by security holdings or otherwise, is contained in DuPont's Form 10-K for the year ended December 31, 2015, its proxy statement filed on March 18, 2016 and the joint proxy statement/prospectus of DuPont contained in the Form S-4, which are filed with the SEC. A more complete description will be available in the definitive registration statement on Form S-4 and the joint proxy statement/prospectus.

NO OFFER OR SOLICITATION

This communication is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote of approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

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