A short introduction to DSM (2017)

The global science-based company active in health, nutrition and materials
Mission

Our purpose is to create brighter lives for people today and generations to come

We connect our unique competences in Life Sciences and Materials Sciences to create solutions that nourish, protect and improve performance
History based on science & innovation

Materials Sciences
- DSM (1902)
  - Energy, chemistry & polymer technology

Gist-Brocades (1869)
- Biotechnology

Life Sciences
- Hoffman La Roche’s Vitamins (1930s)
  - Chemical synthesis & biotechnology

Food
- Vitamins & Minerals
- Omega’s & Carotenoids
- Premixes food & feed
- Enzymes, Cultures & Yeasts
- Nutraceuticals
- Pharmaceuticals

Feed
- High Performance Plastics
- Coating Resins
- Functional Materials
- Super strong fibers
- Biomedical materials
- Bio-plastics

Personal Care
- Advanced solar
- Cellulosic bioethanol

Green Energy
DSM at a glance (2016)

- DSM is a global sciences based company active in health, nutrition and materials.
- DSM delivers innovative solutions that nourish, protect and improve performance in global markets such as food and dietary supplements, personal care, feed, medical devices, automotive, paints, electrical & electronics, life protection, alternative energy and bio-based materials.

* Excluding 2016 pro-forma and pro-rata (annualized) sales (€1,445m) & number of employees (ultimo 2016) of non-consolidated Associates & Joint Ventures (for sales this is mainly Patheon, DSM Sinochem Pharmaceuticals and ChemicalInvest).
Active in Health, Nutrition and Materials

- Leading supplier of nutritional ingredients (including vitamins, carotenoids, omega’s, food/feed enzymes, cultures, yeasts, nutraceuticals) for the feed, food and personal care industries
- Leading supplier of sustainable high performance materials for the automotive, electrical & electronics and building & construction industries
- Recognized as top innovator active in biomedical materials, advanced biofuels, bio-based chemicals and advanced surfaces for solar systems
DSM offers products & solutions to a wide range of markets.

Key markets:

- Materials sciences
  - Building & Construction
  - Automotive
  - Electrical & Electronics

- Food & Beverages
  - (Food) Packaging
  - Dairy
  - RTE meals
  - Soups / Sauces / Spreads
  - Wine-Beer-Fruit drinks

- Infant nutrition
- Dietary Supplements
- Personal Care
- Animal Feed
- Other

Life sciences
DSM has become a true global company

Global workforce (FTE)

North America > 3,000
Europe > 9,000
Asia > 6,000
Latin America > 2,000
RoW > 250

Net sales by destination (%)

W-Europe 29%
Eastern Europe 12%
North America 12%
Asia 6%
Japan 3%
Rest of Asia 10%
Rest of the World 3%

56% employees outside Europe (2016)
(37% - 2006*)

65% sales outside Europe (2016)
(48% - 2006*)

* As reported in 2006 Annual Report / 2006 Triple P report (not restated)
Higher quality earnings & dividends

Significant portfolio transformation
Proportion of DSM sales (%)

Petrochemicals
Energy
Engineering
Plastic products
Curver
Base Chemicals & Materials
Others

Petrochemicals
Energy
Engineering
Plastic products
Base Chemicals & Materials
Others

Base Chemicals & Materials
Energy
Others
Innovation


Dividend per ordinary share
(€)

1,45 1,50 1,65 1,65 1,65 1,75

Dividend per share


1,45 1,50 1,65 1,65 1,65 1,75

Stable preferably rising dividend for DSM’s shareholders
Strong performance reflected in higher dividend and share price.

Dividend per ordinary DSM share - €

DSM’s shareholder value ~30% (~€3bn) higher since announcement of Strategy 2018, outperforming markets.
Strong performance reflected in higher dividend and share price
Strategy 2018: driving profitable growth

Through science-based, sustainable solutions.
DSM’s strategy well aligned with UN Sustainable Development Goals
Nutrition at a glance (2016)

- DSM is the leading supplier of vitamins, omega’s, carotenoids, nutritional ingredients, UV filters, premixes and nutritional solutions for human and animal nutrition & health. It has the most complete feed enzymes portfolio worldwide. DSM also supplies aroma intermediates.

- Its customers are global, regional and local feed and premix companies, animal protein producers and food, beverage, infant nutrition, dietary supplement, pharmaceutical, personal care and flavor & fragrance companies.

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[Image of DSM logo]
Examples nutritional products of DSM

Vitamins are essential nutrients required for growth and well-being. DSM has all 13 vitamins including A, D, E, K, C, all B vitamins, folic acid and pantothenic acid.

Carotenoids: Essential antioxidants increasing performance and consistent pigmentation a/o for salmon, eggs.

Nutritional Lipids: Omega-3 and -6 play a critical role in proper brain function, vision process, immune and inflammatory responses and hormone-like molecules.

Feed Enzymes: Solutions developed to meet challenges of global livestock farming. Reducing costs by improving feed conversion and animal health.
More examples of nutritional products

Food & Beverage Enzymes: natural proteins that act as catalysts for biochemical reactions, used in dairy, baking, beverages, oil & fats and grain processing

Minerals for animals that are needed by the body in very small amounts that cannot be made by living organisms

Yeast, cultures and probiotics: providing taste and texture and adding specific health benefits
Materials at a glance (2016)

- DSM has developed a portfolio of specialized performance materials with higher value added businesses, serving the global automotive, electrical & electronics, building & construction, food-packaging, high-performance textiles & life protection end-markets.
- DSM is a leading provider of sustainable innovations, meeting demands for greater energy efficiency, safer materials and improved environmental performance.
Examples of materials of DSM

**DSM Engineering Plastics** is supplier of high performance engineering thermoplastics as Stanyl®, ForTii®, ExoPaxx®, Akulon®, Arnite®, Xytron®, used in automotive, electronics, specialized industries and food packaging.

**DSM Dyneema** is the global supplier of Dyneema®, the world’s strongest fiber™, used for medical sutures, fishing, aquaculture nets, ropes, slings, cut-resistant gloves, vehicle & personal ballistic protection.

**Innovative resins for sustainable coatings systems**, including: waterborne resins, powder resins and 100% UV curable resins.

**High-performance UV-curable optical fiber materials** for high-speed fiber networks connecting the world.
Innovation is our passion

- DSM’s innovation activities are focusing on products & solutions that nourish, protect and improve performances, within existing businesses
- DSM invests in new emerging business platforms, instrumental in turning innovations in major businesses
- DSM recognized as top innovator in external benchmarks

Innovation strongly contributes to DSM’s growth
Three attractive innovation platforms

**DSM Biomedical**
Innovative materials that deliver more advanced clinical procedures and improved patient outcomes

**DSM Bio-based Products & Services**
Advanced enzymes and yeast platforms: enabling advanced bio-energy and bio-based chemicals

**DSM Advanced Surfaces**
Smart coatings and surface technologies to boost performance in the solar industry

Bringing Life Sciences and Materials Sciences competences together
Stepping-up sustainability aspirations
Brighter Living Solutions

DSM’s *profitable* solutions should be better for *people* and *planet*
Brighter Living Solutions (for planet)

HEALTH | NUTRITION | MATERIALS

- Anti-reflective coatings for solar glass increasing efficiency of solar panels
- Dyneema® for sustainable and durable cargo nets, reduces weight
- Higher eco-efficiency and downstream cost benefits with Brewers Clarex™ applied in beer
Brighter Living Solutions (for people)

HEALTH I NUTRITION I MATERIALS

Optimized vitamin-D, preventing osteoporosis and reducing fractures. Improving lives & reducing costs

Surgeons benefit from an effective barrier against bacteria and viruses with disposable medical gowns made from Arnitel® VT

DSM’s waterborne coating systems have less impact on health compared to solvent borne paints

ALPAFLOR® EDELWEISS: Preserves skin’s natural balance. Supports Alpine flora diversity and contributes to local prosperity
DSM - UN World Food Program partnership strengthened to combat global malnutrition: double number of beneficiaries to >25m per year

DSM and Unicef collaborate to support micronutrient programs in Nigeria and Madagascar. The partnership helped build capacity by supporting the African Nutrition Leadership Program

Engaged in various nutrition partnerships, incl.: Scaling Up Nutrition movement (SUN), US Agency for International Development (USAID), Vitamin Angels, World Vision International, Partner for Food Solutions

Championing the UN Sustainable Development Goals (Paris) including eradicating hunger

Participating in Africa Improved Foods addressing malnutrition in a/o Rwanda

Supporting healthier diets in the Western world by advocacy, innovations

People, Planet, Profit: We cannot be successful in a world that fails
External recognition (2016) for our leadership

- Leader Dow Jones Sustainability Index
- Fortune 50 leading companies changing the world
- Corporate Knights Materials Leader
- Biofuels 40 Hottest Emerging Companies
- Best Ethical Corporation Responsible Business Awards
- Leader in Sustainalytics
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