Company Presentation 2015

A short introduction to DSM
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
Building on an impressive history

Hoffman La Roche’s Vitamins (1930s)

Gist-Brocades (1869)

DSM (1902)

Chemical synthesis & biotechnology

Life Sciences

Biotechnology

Materials Sciences

Energy, chemistry & polymer technology

Vitamins
Omega’s
Carotenoids
Premixes for food & feed
Enzymes
Minerals
Cultures & Yeasts
Nutraceuticals
Pharmaceuticals
Cellulosic bioethanol
Biomedical materials
Bio-plastics
High Performance Plastics
Coating Resins
Functional Materials
Solar - advanced surfaces
DSM at a glance (2014)

- DSM is a global Life Sciences and Materials Sciences 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.
- DSM and its associated companies deliver annual net sales of about €10 billion with approximately 25,000 employees.

* Including 2014 pro-forma and pro-rata (annualized) sales & number of employees (ultimo 2014) of non-consolidated Associates & Joint Ventures (for sales this is mainly DPx Holdings and DSM Sinochem Pharmaceuticals)
Leader 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
  - Electrical & Electronics
- Life sciences
  - Dairy
    - RTE meals
    - Soups / Sauces / Spreads
    - Wine-Beer-Fruit drinks
  - Infant nutrition
  - Dietary Supplements
  - Personal Care

- Food & Beverages
  - (Food) Packaging
  - Other
  - Animal Feed

- Other
  - Electrical & Electronics
  - Building & Construction
  - Automotive

- DSM products & solutions include:
  - Personal Care
    - (Food) Packaging
  - Materials sciences
    - Dairy
      - RTE meals
      - Soups / Sauces / Spreads
      - Wine-Beer-Fruit drinks
    - Infant nutrition
    - Dietary Supplements
    - Personal Care
Global presence

Continuing Operations as reported ultimo June 2015

North America: 3,240 employees

Latin America: 1,992 employees

Europe: 9,383 employees

Asia: 6,054 employees

Africa & Oceania: 257 employees

Sales by destination H1’15

- North America: 23%
- Western Europe: 29%
- High Growth Economies: 42%
- Rest of World: 6%
Higher quality earnings & dividends

Significant portfolio transformation
Proportion of DSM sales (%)

1995
- Petrochemicals
- Energy
- Engineering
- Plastic products
- Curver
- Base Chemicals & Materials
- Others

2000
- Petrochemicals
- Energy
- Engineering
- Plastic products
- Curver
- Base Chemicals & Materials
- Others

2005
- Base Chemicals & Materials
- Energy
- Others
- Pharma
- Polymer Intermediates & Composite Resins

2010
- Performance materials
- EBAs
- Nutrition

2015YTD

Dividend per ordinary share (€)

Stable preferably rising dividend for DSM’s shareholders
Shareholders value & Sustainability go together

DSM outperforming AEX (indexed price* Jan 2000=100)

* Source: Bloomberg
Growth driven by global megatrends

- Health & Wellness
  - Aging population
  - Healthcare issues
  - Food composition

- Global Shifts
  - Population growth
  - Urbanization drive
  - Wealth increase

- Climate & Energy
  - Sustainability concerns
  - Resources constraints
  - Energy concerns

- Health
- Nutrition
- Materials
DSM in motion: *driving focused growth*

- DSM has become a leader in *health, nutrition and materials*, delivering on its mission of creating brighter lives for people today and generations to come in response to the global trends.

- DSM is committed to realize its targets as set in its strategy *DSM in motion: driving focused growth*, by using its four growth drivers:
  - High Growth Economies
  - Innovation
  - Sustainability
  - Acquisitions & Partnerships

- DSM’s core value is that its activities should contribute to a *more sustainable world* by finding innovative & sustainable solutions to some of the world’s main challenges.

*People - Planet - Profit: Creating sustainable value along three dimensions*
Nutrition at a glance (2014)

- 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.
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
Performance Materials at a glance (2014)*

- 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.

* Restated 2014 numbers
Examples of materials of DSM

Specialty polyamides safety components e.g. for airbags, lighting & gastank systems in auto; connectors & sockets, wire & cable, LED-lighting, 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 Sales (as % of total sales)

<table>
<thead>
<tr>
<th>Year</th>
<th>Innovation Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>16%</td>
</tr>
<tr>
<td>2014</td>
<td>18%</td>
</tr>
<tr>
<td>2015 target</td>
<td>20%</td>
</tr>
</tbody>
</table>

Maxarome® replacing salt, reducing health risks, whilst maintaining a good taste

Bio-based Coating Resins

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
People - Planet - Profit

**People+**: Product solutions creating measurable better impact on people’s live than competing alternatives

**ECO+**: Product solutions creating more value with less environmental impact than competing alternatives

Our mission is to create brighter lives for people today and generations to come
Sustainable environmental solutions (ECO+)

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
Sustainable societal solutions (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.
Partnerships combating malnutrition

Partnering to scale up tailored nutritional solutions to fight global malnutrition

- DSM through its partnership with the **UN World Food Programme**, provides nutrition expertise, in-kind micronutrient products and advocacy to help combat global malnutrition: in 2014, 25.1 million beneficiaries were reached with nutritious foods.

- DSM cooperates with **UNICEF** on home fortification of meals using micronutrient powders which complement local diets.

- DSM partners with **World Vision** International and focuses on fortifying staple foods like maize flour with essential micronutrients e.g. the Miller’s Pride project in Tanzania.

- DSM is also engaged with **Scaling Up Nutrition (SUN)** Business Network, **Partners in Food Solutions** and **Sight & Life** to reach vulnerable populations in South Asia, Africa and Latin America.

People, Planet, Profit: We cannot be successful in a world that fails
Organization
Contact

DSM Corporate Communications
📞 (+31) 45 578 2017
e-mail: media.contacts@dsm.com

Investors: DSM Investor Relations
📞 (+31) 45 578 2864
e-mail: investor.relations@dsm.com

www.dsm.com

Stay informed via the DSM Investor Relations app
(Apple’s App store & Google Play)
BRIGHT SCIENCE. BRIGHTER LIVING.™