

POET-DSM Advanced Biofuels:

Two Innovative Companies One Shared Vision

POET®

POET, one of the world's largest ethanol producers, is a leader in biorefining through its efficient, vertically integrated approach to production.

The 25-year-old company has a production capacity in excess of 1.6 billion gallons of ethanol and 9 billion pounds of high-protein animal feed annually from its network of 27 production facilities.

POET also operates a pilot-scale cellulosic bio-ethanol plant, which uses corn cobs, leaves, husk and some stalk as feedstock, and expects to commercialize the process in Emmetsburg, Iowa.

DSM – Bright Science.Brighter Living.™

Royal DSM N.V. is a global science-based company active in health, nutrition and materials.

By connecting its unique competences in Life Sciences and Materials Sciences DSM is driving economic prosperity, environmental progress and social advances to create sustainable value for all stakeholders.

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

DSM's 22,000 employees deliver annual net sales of about € 9 billion. The company is listed on NYSE Euronext.



POET-DSM Advanced Biofuels

UNLOCKING THE CELLULOSIC BIO-ETHANOL OPPORTUNITY

Cooperation Rationale

- This joint venture brings together two companies leading the transition from a petroleum-based economy to a bio-based economy.
- Combined capabilities to handle supply chain, efficiently handle bioconversion (facilities, enzymes and yeast), and market access.



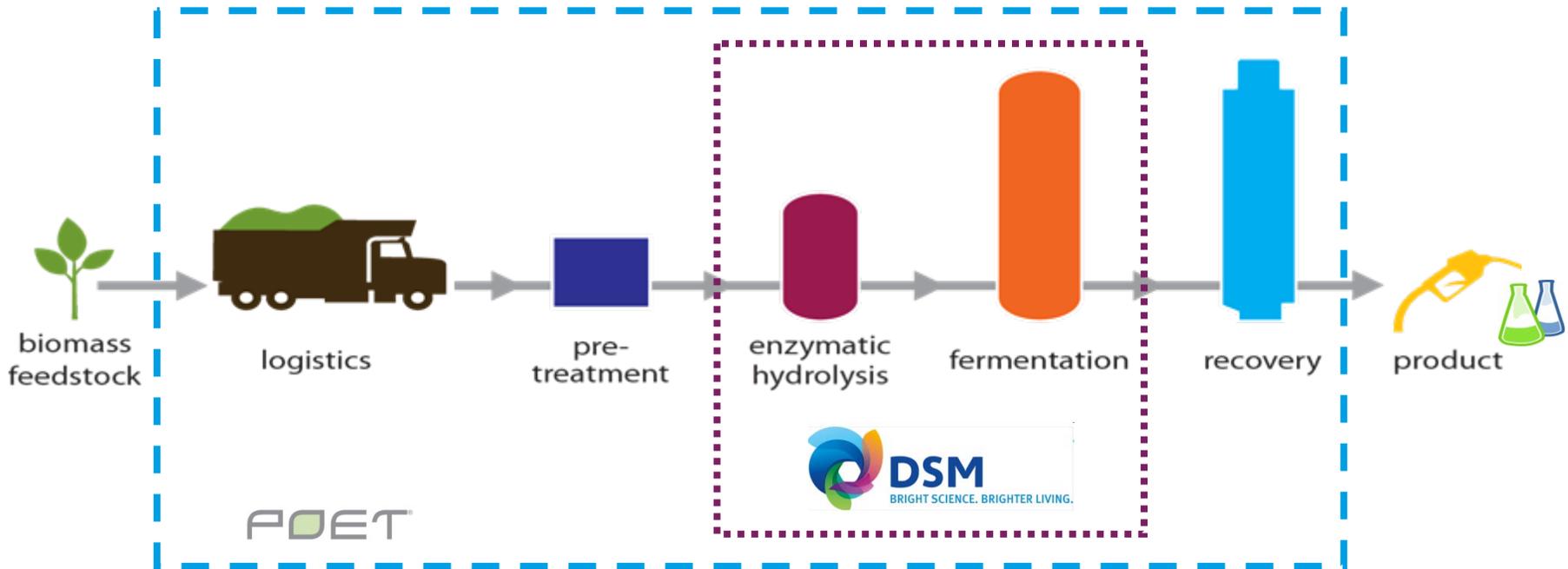
Global Presence: POET and DSM



From biomass to cellulosic bio-ethanol



Project LIBERTY



POET-DSM Advanced Biofuels Project LIBERTY

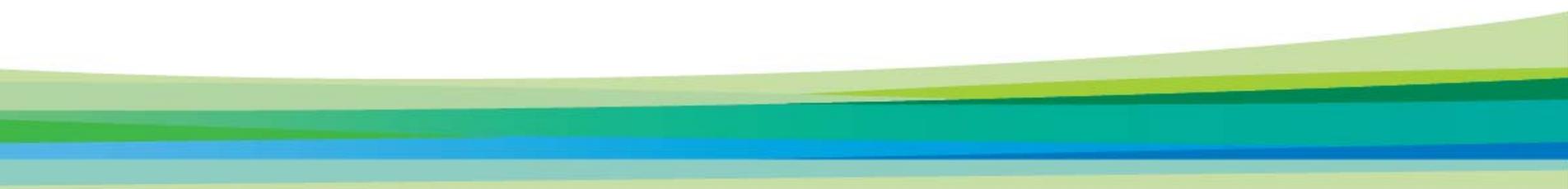
- First commercial scale demonstration of technology
- Currently being constructed in Emmetsburg, Iowa
- DSM and POET 50% share
- Total investment \$250 million
- Designed to produce more than 20 million gallons
- Replicate technology throughout POET's existing network of 27 corn ethanol plants



Future Ambition & Potential

- Develop the solution of choice for bio-ethanol from corn crop residue that will be offered worldwide to prospective customers and licensees.
- In the United States alone, U.S. EPA estimates that 350-400 new bio-refineries will have to be constructed by 2022 to meet the volume requirement of 16 billion gallons/year of cellulosic bio-ethanol under the Renewable Fuel Standard.
 - EPA 2022 forecast: 7.8 billion gallons of cellulosic bio-ethanol from corn crop residue (U.S.)
- The JV is expected to produce revenue in the second half of 2013. Revenue will come from the sale of cellulosic bio-ethanol, biogas and (later on) license income from third party licensees of the JV Technology package, including POET biorefineries.





Safe Harbor Statement

This presentation may contain forward-looking statements with respect to DSM's future (financial) performance and position. Such statements are based on current expectations, estimates and projections of DSM and information currently available to the company. DSM cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements. DSM has no obligation to update the statements contained in this presentation, unless required by law. The English language version of this document is leading.

A more comprehensive discussion of the risk factors affecting DSM's business can be found in the company's latest Annual Report, which can be found on the company's corporate website, www.dsm.com