

Press Release

DSM (China) Ltd.
DSM China Corporate Communications

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February 27, 2014 Shanghai, China

DSM reports final 2013 results, increases dividend

- 2013 FY EBITDA substantially up to €1,314 million (2012 FY: €1,109 million)
- Q4 2013 EBITDA of around €316 million (Q4 2012: €243 million)
- Strong cash generation from operating activities of €889 million in 2013 (2012: €730 million)
- Dividend increase of 10% proposed to €1.65 per ordinary share (2012: €1.50)
- Share repurchase program to hedge existing option plans continues
- Target for 2014 to improve business performance to at least offset negative currency impact

Royal DSM, the Life Sciences and Materials Sciences company, today reported final, audited, results for 2013. These results confirm the preliminary, unaudited results DSM published on 21 January 2014. DSM today also issues its Integrated Annual Report.

For the full year 2013, DSM delivered 18% higher EBITDA, while facing a challenging economic environment. For Q4 the company realized 30% higher EBITDA.

In Q4 all clusters delivered a solid performance despite negative exchange rate effects. Nutrition was in addition impacted by a combination of unrelated market headwinds. These included weakness in dietary supplements and fish oil based Omega 3 markets in the US, soft demand in Western food & beverage markets, and price pressures especially in vitamin E following weak demand in animal feed markets earlier in the year. DSM previously signaled these adverse conditions, but the impact through the end of the year was more pronounced than anticipated.

Due to the transaction announced with JLL Partners, DSM Pharmaceutical Products has been classified as Asset held for Sale and discontinued operations.

Commenting on these results, Feike Sijbesma, CEO/Chairman of the DSM Managing Board, said: "We achieved significant strategic progress in 2013, also demonstrated by an 18% increase in full year EBITDA and strong cash generation. We were pleased with the strong performance in Materials Sciences in Q4. Despite the moderate Q4 results in Nutrition, due to currencies and market weakness, DSM's market positions remained strong. This business with its broad, global offering across the value chain is well positioned to benefit from the structural megatrends, with the need to nourish a growing and aging global population, living increasingly in urban areas, paying more attention to health and well-being. This will continue to drive increased demand for nutritional ingredients.

We remain firmly on track to deliver on our strategy and to create sustainable value with all our clusters. Therefore we propose a dividend increase of 10%. In the short term our focus will continue on the operational performance of our businesses, supported by our Profit Improvement Program and intensified R&D and innovation programs."

DSM - Bright Science. Brighter Living.™

Royal DSM 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 simultaneously. 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 and electronics, life protection, alternative energy and bio-based materials. DSM's 24,500 employees deliver annual net sales of around €10 billion. The company is listed on NYSE Euronext. More information can be found at www.dsm.com.

DSM began trading with China in 1963 and established its first China sales office and first manufacturing facility in early 1990s. The company currently has 42 affiliates in China including 25 manufacturing sites and employs about 3,400 people. DSM China regional headquarters and China Science and Technology Center is located in Shanghai. DSM's business is growing healthily and steadily in China with revenue of more than USD1.7 billion in 2013. For further information, please visit www.dsm.com.cn.

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