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DuPont Reports First Quarter 2009 Earnings In-Line with Guidance

Company Expands Actions to Further Strengthen Competitiveness,

Address Weak Global Outlook

Highlights:

- **DuPont's first quarter 2009 earnings were \$.54 per share, in-line with guidance. Results reflect earnings from Agriculture & Nutrition and pharmaceuticals, strong companywide pricing and cost discipline, partly offset by the impact of a severe decline in global industrial demand.**
- **The Agriculture & Nutrition segment performance was strong, with sales growth of 6 percent and earnings growth of 8 percent despite significant currency headwinds. Performance was driven by higher North American volumes and significant seed pricing gains.**
- **DuPont increased its 2009 fixed cost reduction goal to \$1 billion and reduced planned capital expenditures an additional \$200 million, to \$1.4 billion.**
- **The company revised its full-year 2009 earnings outlook to a range of \$1.70 to \$2.10 per share, with the expectation of difficult market conditions continuing with the exception of global agriculture markets.**
- **DuPont declared a second quarter dividend of \$.41 per share, unchanged from the first quarter. This is the company's 419th consecutive dividend.**

"Our strong first quarter performance in Agriculture & Nutrition and pharmaceuticals, combined with gains from our pricing discipline and cost and capital reductions, helped to offset the impact of the largest decline in industrial demand in decades," said DuPont CEO Ellen J. Kullman. "As we committed to do in December, we are addressing the more challenging economic conditions with further steps to aggressively manage costs, enhance productivity and operate even more efficiently."

“Our teams are working with urgency and agility to stay ahead of the worst global recession since the 1930s,” Kullman said. “Our preemptive actions will preserve our strong cash generating capability, while positioning our businesses for improved profitability as global markets rebound.”

Net Income and Global Consolidated Sales

Net income attributable to DuPont for the first quarter 2009 was \$488 million versus \$1,191 million in the prior year. Consolidated net sales in the first quarter of \$6.9 billion were 20 percent lower than prior year, reflecting 19 percent lower volume and a net 1 percent reduction due to portfolio changes. Five percent higher local prices were offset by a 5 percent negative impact from currency. Lower sales volume principally reflects global declines in construction, motor vehicle production and consumer spending, which was magnified by inventory de-stocking across most supply chains.

2009 Cost Reduction and Productivity Actions

DuPont is expanding actions to address weaker global market conditions and further enhance its long-term competitiveness, which include higher 2009 targets for cost and capital reductions. Below is a summary of the company’s additional actions:

- The company is increasing its 2009 fixed cost reduction goal from \$730 million to \$1 billion. In December 2008, DuPont initiated \$600 million in fixed cost reduction projects and a restructuring program with \$130 million in restructuring benefits for 2009. The company has now identified an additional \$200 million in cost reduction actions, including reducing additional contractor positions and work schedule reductions. DuPont is also developing plans for additional restructuring actions, expected to be finalized and approved in the second quarter 2009, with a targeted \$70 million pre-tax savings and positive cash flow benefit in 2009. This is in addition to restructuring plans announced in December 2008.
- The company is reducing 2009 capital expenditures from \$1.6 billion to \$1.4 billion, 30 percent below 2008 expenditures of \$2.0 billion.
- Working capital reduction projects are fully underway and expected to deliver a \$1 billion improvement over 2008, as previously announced.
- Based on the above, the full year outlook for free cash flow remains about \$2.5 billion.

Outlook

The company's 2009 earnings outlook has been revised downward to a range of \$1.70 to \$2.10 per share, excluding any significant items. The revision anticipates that weak demand across key markets will continue throughout 2009. While favorable conditions in global agriculture markets and the benefit of cost reductions and lower raw material costs are expected, the protracted recessionary environment and the impact of currency are expected to limit the company's revenue growth. DuPont will continue aggressive actions to reduce costs and capital expenditures, in addition to maintaining an appropriate level of investment for high-growth, high-margin businesses including seed products and photovoltaics.

For the second quarter 2009, the company anticipates revenue growth to be limited by continuing weak demand in non-agriculture markets, the negative impact of currency, with some sequential improvement due to less de-stocking across multiple value chains. DuPont's Agriculture & Nutrition segment anticipates modest year-over-year revenue growth driven by pricing and volume gains partly offset by currency. The company will continue its aggressive cost and capital reduction programs.

Forward-Looking Statements: This news release contains forward-looking statements based on management's current expectations, estimates and projections. All statements that address expectations or projections about the future, including statements about the company's strategy for growth, product development, market position, expected expenditures and financial results are forward-looking statements. Some of the forward-looking statements may be identified by words like "expects," "anticipates," "plans," "intends," "projects," "indicates," and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, including those discussed more fully elsewhere in this release and in documents filed with the Securities and Exchange Commission by DuPont, particularly its latest annual report on Form 10-K and quarterly report on Form 10-Q, as well as others, could cause results to differ materially from those stated. These factors include, but are not limited to changes in the laws, regulations, policies and economic conditions, including inflation, interest and foreign currency exchange rates, of countries in which the company does business; competitive pressures; successful integration of structural changes, including restructuring plans, acquisitions, divestitures and alliances; cost of raw materials, research and development of new products, including regulatory approval and market acceptance; seasonality of sales of agricultural products; and severe weather events that cause business interruptions, including plant and power outages, or disruptions in supplier and customer operations. The company undertakes no duty to update any forward-looking statements as a result of future developments or new information.