PLAINTIFF'S EXHIBIT

UC-1976

CORPORATE NEWS

Dow and Union Carbide Anticipate Third Quarter Completion of Merger
June 14, 2000

The following news release is issued jointly by The Dow Chemical Company and Union Carbide Corporation.

Midland, MI and Danbury, CT – June 14, 2000 — The Dow Chemical Company (NYSE: DOW) and Union Carbide Corporation (NYSE: UK) today announced an expected third quarter close of the proposed merger. The companies are currently working to receive clearance from the U.S. Federal Trade Commission and the Canadian Competition Bureau. They received final approval of the merger from the European Commission (EC), subject to certain conditions, on May 3 and have already initiated steps to fulfill those conditions.

"We have been working diligently with the regulatory authorities and are making good progress," said William S. Stavropoulos, Dow's president and chief executive officer. "Transactions of this size and complexity that involve technology, typically take longer than one might initially expect, but we are confident we can bring this to resolution within a short timeframe." He added, "Completing the transaction as early as is practical is our goal, so that the merger can deliver value to shareholders of both companies."

For more background information about the proposed merger, visit www.dow.com or www.unioncarbide.com

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For More Information Contact:

Sue Breach
The Dow Chemical Company
Phone: 517-636-3920

Sean S. Clancy
Union Carbide Corporation
203-794-6976

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