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## DOW CHEMICAL TO CUT 3,500 JOBS AFTER ROHM DEAL



Dow Chemical, the largest US chemical manufacturer, will sell assets, cut jobs and sell new debt after purchasing Rohm & Haas. Dow plans to raise about \$4 billion from selling assets, including at least \$1.5 billion from Rohm & Haas's Morton Salt unit. The company will issue \$4.3 billion of debt and cut costs by \$400 million more than previously estimated, partly by eliminating an additional 3,500 jobs, mostly at Rohm & Haas. The latest job cuts bring the total at both companies to 10,000. Dow Chemical is an American multinational corporation headquartered in Midland, Michigan. As of 2007, it was the second largest chemical manufacturer in the world by revenue after BASF. Rohm and Haas manufactures miscellaneous materials. A Fortune 500 Company, it employs more than 17,000 people in 27 countries. Annual sales revenue stands at about \$8.9 billion.

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