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PRESS RELEASE

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American Institute of Chemical Engineers Publishes Inaugural Sustainability Index

Findings Show Larger Companies Have Edge in Sustainability Innovation

NEW YORK CITY, February 19, 2008 - The American Institute of Chemical Engineers (AIChE), through its Institute for Sustainability, has published a new Sustainability Index that assesses sustainability of the chemical industry.

“The AIChE Sustainability Index^(sm) is an important tool that can help chemical companies benchmark their sustainability performance in many important areas against a group of their peers,” said Calvin Cobb, chair of the Index’s Advisory Board and former president of Wright Killen & Company. Cobb was a creator of the Refinery Survivability Index. “Our research shows that larger companies, and those with brands well known to consumers, tend to receive greater stakeholder pressure to commit themselves to broad and aggressive sustainability goals, and we want to provide tools to guide them down that road.”

Eleven chemical companies (Air Products, Akzo Nobel, Ashland, BASF, Celanese, Dow, DuPont, Eastman, Lyondell, Praxair, and Rohm and Haas) were included in the inaugural analysis. The larger companies – those with annual revenues above \$10 billion -- were found to lead on aspects of environmental performance and social responsibility and had made significant progress in reducing resource use and emissions. On the other hand, some of those companies lag behind their counterparts, which have annual revenues of less than \$10 billion, in various workplace and process safety metrics.

AIChE created the new index after seeing increased interest in its sustainability programs and realizing that other sustainability indices focus on financial and social metrics. The technical and engineering components are needed to make industrial processes more sustainable, Cobb explained.

“Our research showed that other indices do not delve deeply enough into companies’ operations, engineering, research and other business processes,” added Darlene Schuster, AIChE’s director of the Institute for Sustainability and the engineer who managed its development. “We saw a real need to fill this gap and, in particular, we wanted to show how important innovation is to meeting sustainability goals.”

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While the AIChE Sustainability Index initially focused on global chemical companies and the U.S. chemical manufacturing sector, Schuster explained that the index is being expanded, under a grant from the United Engineering Foundation, to include other industrial sectors. Work is underway to measure the performance of the engineering construction and the electric power industries. Further development of the Index is being overseen by an advisory board composed of representatives from companies, non-governmental environmental organizations, the World Bank, and technical and business publications.

Individual companies may subscribe to the index to learn how they compare to their peers by contacting ifs@aiiche.org. The index is being published twice annually in *Chemical Engineering Progress (CEP)* magazine.

About AIChE

AIChE, celebrating its 100th anniversary this year, is a professional society of more than 40,000 chemical engineers in 92 countries. Its members work in corporations, universities and government using their knowledge of chemical processes to develop safe and useful products for the benefit of society.

Through its programs, AIChE continues to be a focal point for information exchange on the frontier of chemical engineering research in such areas as nanotechnology, sustainability, hydrogen fuels, biological and environmental engineering, and chemical plant safety and security. More information about AIChE is available at www.aiiche.org.

About IfS

The American Institute of Chemical Engineers has formed the Institute for Sustainability (IfS) to promote the societal, economic and environmental benefits of sustainable and green engineering. IfS serves the needs, and influences the efforts, of engineers and scientists in industry, academia, and government. For more information go to www.aiiche.org/sustainability.