



Sealed Air Corporation  
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**SEALED AIR COMPLETES ACQUISITION OF DOW CHEMICAL'S  
ETHAFOAM™ BUSINESS**

ELMWOOD PARK, N.J., Friday, November 16, 2007 – Sealed Air Corporation (NYSE:SEE) announced today that it has completed the acquisition of certain assets relating to The Dow Chemical Company's ETHAFOAM™ and related polyethylene foam product lines, further accelerating sales and expanding its global presence in specialty materials.

The assets, located primarily in North America and Europe, include a license to process technology, customer contracts, trademarks, and certain production and process equipment sold under the ETHAFOAM™, SYNERGY™, EQUIFOAM™, and ENVISION™ trademarks. In addition, Sealed Air has acquired the rights to the LAMDEX™ trademark. ETHAFOAM™ is a polyethylene foam packaging and specialty brand used in a wide variety of applications, such as transportation, construction, military/defense, automotive and sports & leisure.

Commenting on the transaction, William V. Hickey, Sealed Air's President and Chief Executive Officer, stated:

“ETHAFOAM™ is a well-known and highly recognized brand whose wide range of applications will enhance the growth of our specialty materials business. This acquisition is an excellent opportunity to offer customers a range of product solutions and specialty applications and allows us to target additional opportunities around the world. ETHAFOAM™ will complement our existing technologies and will benefit customers with broader access to knowledgeable sales, design and technical support teams.”

As part of the agreement, Dow will supply ETHAFOAM™ and related products to Sealed Air for a period of up to 18 months, at which time Sealed Air will commence manufacturing of the products at its own facilities. Financial terms of the transaction were not disclosed. Sealed Air does not expect the transaction to be material to its consolidated financial position or results of operations.

**Business**

Sealed Air is a leading global innovator and manufacturer of a wide range of packaging and performance-based materials and equipment systems that serve an array of food, industrial, medical, and consumer applications. Operating in 51 countries, Sealed Air's international reach generated revenue of \$4.3 billion in 2006. With widely recognized brands such as Bubble

Wrap® cushioning, Jiffy® protective mailers, Instapak® foam-in-place systems and Cryovac® packaging technology, Sealed Air continues to identify new trends, foster new markets, and deliver innovative solutions to its customers. For more information about Sealed Air, please visit the Company's web site at [www.sealedair.com](http://www.sealedair.com).

### **Cautionary Statement Regarding Forward-Looking Statements**

Some of the statements made by the Company in this press release are forward-looking. These statements include comments as to future events and trends affecting the Company's business, which are based upon management's current expectations and are necessarily subject to risks and uncertainties, many of which are outside the control of the Company. Forward-looking statements can be identified by such words as "estimates," "expects," "plans," "will" and similar expressions. The following are important factors that the Company believes could cause actual results to differ materially from those in the Company's forward-looking statements: the success of the Company's growth, profitability and global manufacturing strategies, changes in raw material costs, market conditions, exchange rates, the success of new products and acquisitions, and legal proceedings. A more extensive list and description of these and other such factors can be found under the headings "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" which appear in the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q as filed with the Securities and Exchange Commission and which are available on the Company's web site.