

## Nalco and Stepan Create First Integrated Enhanced Oil Recovery Platform

NAPERVILLE, Ill., Sep 4, 2008 (GlobeNewswire via COMTEX News Network) -- Nalco Holding Company (NYSE:NLC) and Stepan Company (NYSE:SCL) announced today the formation of a joint venture to globally market custom engineered chemical solutions for increased production of crude oil and gas from existing fields. The dramatic increase in the price of crude oil has created renewed interest in enhanced oil recovery (EOR) technologies.

Operating under the Tiorco brand, the joint venture provides an integrated sales and service channel that benefits from Nalco's extensive reach in global upstream energy markets, its recently acquired EOR polymer and reservoir expertise and Stepan's global surfactant technology and manufacturing capabilities. Tiorco will also serve as a primary sales and engineering service channel for Nalco's BrightWater(r) Reservoir Efficiency Technology.

"The Nalco/Stepan joint venture further strengthens Tiorco as the clear leader in chemical EOR engineering and operations," said Steve Taylor, Nalco Group Vice President and President, Energy Services. "It also provides a strong base from which we can continue to develop and commercialize proprietary offerings that help our customers to succeed. In simplified terms, we will be able to both 'fix' reservoirs to improve sweep efficiency and also 'clean' them from most of the oil in place over time."

F. Quinn Stepan, Jr., President and Chief Executive Officer of Stepan Company, said the joint venture provides an opportunity to accelerate growth of chemical enhanced oil recovery. In existing fields, the majority of oil remains in place after primary and secondary oil recovery technologies are utilized. "Polymers and surfactants will help the oil industry maximize production from existing fields. We are confident this partnership will contribute significantly to the growth of the surfactant market," Stepan said.

The joint venture will be equally owned and controlled by Nalco and Stepan. Most of the value generation will be captured by the two partners directly.

"Prior to creation of the Tiorco joint venture, customers assembled components of their EOR projects on a piece-by-piece basis," noted J. Erik Fyrwald, Nalco Chairman, President and Chief Executive Officer. "This joint venture creates the first unified approach to the EOR market, allowing us to identify and implement synergistic solutions that optimize oil recovery for our customers. We will be able to identify target reservoirs for EOR projects, to objectively establish technical recommendations for the reservoirs, to implement agreed solutions and to monitor results."

### About Nalco

Nalco is the world's leading water treatment and process improvement company, delivering significant environmental, social and economic performance benefits to our customers. We help our customers reduce energy, water and other natural resource consumption, enhance air quality, minimize environmental releases and improve productivity and end products while boosting the bottom line. Together our comprehensive solutions contribute to the sustainable development of customer operations. More than 11,500 Nalco employees operate in 130 countries supported by a comprehensive network of manufacturing facilities, sales offices and research centers to serve a broad range of end markets. In 2007, Nalco achieved sales of more than \$3.9 billion. For more information visit [www.nalco.com](http://www.nalco.com).

The Nalco Company logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=1135>

### About Stepan

Stepan Company, headquartered in Northfield, Illinois, is a leading producer of specialty and intermediate chemicals used in household, industrial, personal care, agricultural, food and insulation related products. The common and the convertible preferred stocks are traded on the New York and Chicago Stock Exchanges under the symbols SCL and SCLPR.

This news release includes forward-looking statements, reflecting current analysis and expectations, based on what are believed to be reasonable assumptions. Forward-looking statements may involve known and unknown risks, uncertainties and other factors, which may cause the actual results to differ materially from those projected, stated or implied, depending on many factors, including, without limitation: ability to generate cash, ability to raise capital, ability to refinance, the result of the pursuit of strategic alternatives, ability to execute work process redesign and reduce costs, ability to execute price increases, business climate, business performance, economic and competitive uncertainties, higher manufacturing costs, reduced level of customer orders, changes in strategies, risks in developing new products and technologies, environmental and safety regulations and clean-up costs, foreign exchange rates, the impact of changes in the regulation or value of pension fund assets and liabilities, changes in generally accepted accounting principles, adverse legal and regulatory developments, including increases in the number or financial exposures of claims, lawsuits, settlements or judgments, or the inability to eliminate or reduce such financial exposures by collecting indemnity payments from insurers, the impact of increased accruals and reserves for such exposures, weather-related factors, and adverse changes in economic and political climates around the world, including terrorism and international hostilities, and other risk factors identified by the Company. Accordingly, there can be no assurance that the Company will meet future results, performance or achievements expressed or implied by such forward-looking statements. This paragraph is included to provide safe harbor for forward-looking statements, which are not generally required to be publicly revised as circumstances change, and which the Company does not intend to update.

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