DUPONT®

The miracles of science™

Every Day. Science.

The miracles of science™

DuPont senior research physicist Gillian Reynolds works on next-generation display technologies at DuPont's Experimental Station in Wilmington, Delaware.

How much **science** will you use today? And, yes, that's a serious question.

Because if you ride in a car, eat a bowl of cereal, pull on a pair of work gloves, read some printed material, or make a cell phone call, you're using science. And there's a very good chance the science you are using came from DuPont.

From the laboratory to the factory floor, the people of DuPont are putting science to work, every day. Making cars lighter, safer and more fuel-efficient. Developing seeds for larger, more nutritious crop yields. Shaping a new generation of innovative materials to protect humans, animals and buildings from harm. Harnessing digital technology to create breakthrough printing systems. And making cell phones ever smaller — and ever more powerful.

So if you're tempted to think of science as something remote or academic — something that happens just in the lab or on the blackboard — stop and take a look around. You'll see that science is a crucial part of everyday life.

A life made better every day by the people of DuPont.

To All DuPont Stakeholders:

For DuPont and its people, 2004 was a landmark year. We completed the last major element in the transformation of DuPont into a 21st century global science company. We had our fastest annual growth in recent years. We put the building blocks in place to execute and deliver results in 2005.

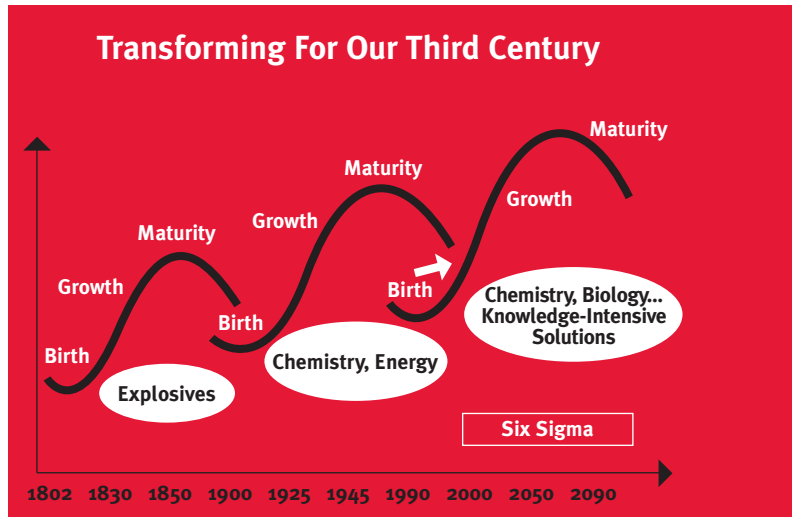
Among the highlights of the past year:

Sale of INVISTA to Koch Industries. This was a complex commercial and financial transaction that required tremendous effort to accomplish. We succeeded, and it is now behind us. It marked the close to more than 70 years of innovation and leadership by DuPont in nylon, polyester, spandex and other textile fibers.

DuPont Chairman's Message.

Manufacture of Sorona™ polymer. Together with our manufacturing partner Tate & Lyle, we will launch our first new polymer platform in 20 years, Sorona™, to create polymer products from renewable resources such as corn. The company will construct a commercial manufacturing plant in Loudon, Tennessee, with startup scheduled for 2006.

New products in Agriculture & Nutrition. Pioneer benefitted from the largest introduction of new products in its history — 170 new seed varieties globally. Our highly profitable sulfonylurea herbicides business was expanded by the launch of our patented blends technology. This market-driven innovation resulted in eight new products in 2004. An additional 10 new products are expected in 2005.



Productivity improvements. Over 50 percent of our volume came from businesses whose plants set volume records for the year. Hundreds of Six Sigma projects contributed to extending capacity. One example: a team at our Fayetteville, North Carolina, site completed Six Sigma projects that expanded the capacity of the Nafion® polymers area by 15 percent, delayed the need for a $4.5 million expansion, and contributed $3 million pre-tax in 2004.

Growth in security applications. Initiatives aimed at improving the security of buildings have increased demand for, and innovative use of, DuPont branded products such as Kevlar®, Tyvek® and SentryGlas®. We also experienced rapid growth in the personal protection market.

Chairman Chad Holliday, Chief Science and Technology Officer Tom Connelly, and Uma Chowdhry, Vice President, Central Research & Development in a DuPont Experimental Station greenhouse with scientists Keith Wing, George Lahm, and Stephen McCann who won the DuPont Bolton/Carothers Innovative Science Award for inventing the compound indoxacarb, the basis for DuPont's highly successful Steward®/Avaunt® agricultural insecticides.

In the year ahead, we will be building on these and other developments across our five growth platforms in a wide variety of businesses around the world. We have a framework for growth, which we sum up in three key phrases:

- Put science to work
- Harness the power of One DuPont
- Go where the growth is

Let me give you a sense of how we are moving forward with each of these strategic thrusts.

Put science to work — more new products faster.

DuPont is a science company. Science is at the heart of everything we do and helps form the capabilities, offerings and competitive advantages of all our businesses.

While we are always primed for a blockbuster innovation, we don't depend on that. We realize that exceptional growth can come from dozens of $20 million to $200 million new products. We have an R&D pipeline rich in thousands of new product candidates. Because our approach to innovation is "market-back," we now have a higher success rate than ever before. And new products spend a shorter time in the pipeline, which means greater R&D productivity. In 2004 we had nearly 1,700 total patent filings compared to an annual figure of around 950 as recently as 2001.

The result is an increased percentage of sales from new products. We have set a goal for ourselves of 35 percent of revenues from products less than five years old by 2007, and to maintain that ratio into the future. We expect to reach 33 percent in 2005, so we are firmly on track.

Everything we do scientifically is done with the goal of creating new products customers need or finding new uses for existing products. Listening to the voice of the customer is critical, and our innovation is driven by concrete market opportunities. We have hard-wired our scientists to our marketing teams to put them in direct contact with customers and end-user needs.

The power of One DuPont — driving productivity and tapping market opportunities.

Operationally, DuPont is five business platforms with numerous business units in each platform. But to execute and deliver, we are leveraging our market access, capabilities and customers as one entity — One DuPont in which collaboration creates wider opportunities for the entire company and increases our productivity.

Our productivity initiatives include the R&D revitalization I've already discussed, as well as pricing initiatives and a working capital efficiency program. We are also mid-way through our two-year $900 million cost improvement program. Along with these efforts we are re-tooling our sales force. We're consolidating hundreds of purchase points around the world into 16 high powered global centers. We're leveraging best practices, centering our e-business and marketing capabilities. In information technology, we're driving to a companywide SAP backbone to provide a common systems platform.

We also are working to make sure that our organization presents itself as One DuPont to customers who buy from different DuPont businesses. Our largest customers are served as "corporate accounts" with a point of contact who can manage all their interactions with DuPont to ensure the maximum benefit to the customer.

Six Sigma continues to play a major role in achieving all of our business objectives, both productivity and growth. We are now finishing our sixth year of Six Sigma at DuPont. At the outset, we focused on cost improvement, mainly at our manufacturing sites. We now have Black Belts leading projects in every function and region, and over 25 percent of our projects are aimed at growing revenue. Six Sigma has become the way we work at DuPont and is a key approach to improving execution as we enter 2005.

Go where the growth is — emerging and expanding markets.

When we emphasize "going where the growth is" we have two destinations in mind — emerging markets and expanding addressable markets.

Emerging markets are a rich source of growth for DuPont, not just because they are growing rapidly, but because DuPont already has a strong presence in all the fastest-growing emerging markets.

DuPont™ Tyvek® wraps the walls of 550 million buildings in the US, 180 million buildings in Japan, and 50 million buildings in Europe.

We are not a newcomer to Greater China and Eastern Europe where 2004 sales grew 32 percent and 35 percent, respectively. In the most important emerging markets, we are an established and respected presence, already part of the economic life of the market and the society. We can leverage new growth naturally and efficiently.

The other opportunity for growth is in what we call expanding addressable markets. For example, Tyvek® HomeWrap®, long the world leader in house wrap, is now used in roofing systems and window seals in the expanding building innovations market. Kevlar® and Nomex® are finding new and varied applications in the personal protection market. Corian®, once limited to four colors and counter tops, is now available in many styles and a palette of colors for the expanding surfaces market. We are focusing these and other businesses on the markets where our strengths and potential match up to outstanding opportunities for growth — where our science, our brands and our reputation for performance give us obvious advantages.

By adjusting both our business focus and our geographic distribution of resources to meet fundamental shifts in global markets, DuPont will continue going where the growth is in 2005 and beyond.

DUPONT®

Put Science to Work

Power of ONE DuPont

Go Where the Growth is

Delivering value for our stakeholders

As I said at the beginning of this letter, our transformation is complete. DuPont is a unified, growth-focused science company, and the people of DuPont are committed to financial performance in 2005. At the heart of our company are time-tested and unwavering core values that have guided our actions for 202 years and will continue to do so. Our focus now is to show how our transformed company can deliver results. At DuPont, that's what we are determined to do.

Chad Holliday

Chad Holliday
Chairman & CEO
March 1, 2005

DuPont Corporate Highlights.

(dollars in millions, except per share)

OPERATING RESULTS	2004	2003
Net Sales	$27,340	$26,996
Net Income	$1,780	$973
Depreciation and Amortization	$1,347	$1,584
Capital Expenditures	$1,298	$1,784*
Research and Development Expenses	$1,333	$1,349
FINANCIAL POSITION, YEAR END		
Total Assets	$35,632	$37,039
Net Debt**	$2,949	$7,106
Stockholders' Equity	$11,377	$9,781
DATA PER COMMON SHARE		
Net Income — Diluted	$1.77	$.96
Dividends	$1.40	$1.40
Market Price Range	$49.39 – 39.88	$46.00 – 34.71
GENERAL		
Average Shares of Common Stock Outstanding (millions)	1,003	1,000

* Includes $334 of assets purchased under the company's synthetic lease programs

** Net Debt represents borrowings and capital lease obligations less cash and cash equivalents and marketable debt securities, including $189 of net debt from assets and liabilities held for sale at December 31, 2003

This publication contains forward-looking statements based on management's current expectations, estimates and projections. All statements that address expectations or projections about the future, including statements about the company's strategy for growth, product development, market position, expected expenditures and financial results are forward-looking statements. Some of the forward-looking statements may be identified by words like "expects," "anticipates," "plans," "intends," "projects," "indicates," and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, including those discussed more fully in documents filed with the Securities and Exchange Commission by DuPont, particularly its latest annual report on Form 10-K, as well as others, could cause results to differ materially from those stated. These factors include, but are not limited to changes in the laws, regulations, policies and economic conditions, including inflation, interest and foreign currency exchange rates, of countries in which the company does business; competitive pressures; successful integration of structural changes, including restructuring plans, acquisitions, divestitures and alliances; cost of raw materials, research and development of new products, including regulatory approval and market acceptance; and seasonality of sales of agricultural products.

A seed carries so much potential locked inside — not only food for today, but also new seeds for future generations. DuPont Agriculture & Nutrition harnesses science to make sure that potential is fulfilled, growing and protecting the world's food supply today. And working every day to assure that future generations have healthful, bountiful choices on the table.

Nourished by Science.

Meeting a growing global demand

From field to table, DuPont responds to the world's nutritional needs.

Soy is an affordable, healthful way to meet the increasing worldwide demand for protein. So in 2004, The Solae Company (a DuPont/Bunge joint venture) joined with Shineway Group, China's largest food company, to produce high quality soy protein. In the U.S., 8th Continent™* (a DuPont/General Mills joint venture) launched 8th Continent Light™, a soymilk for carb- and calorie-conscious consumers. Fifty-four products on grocers' shelves, including 8th Continent™, now carry the Solae brand on their package.

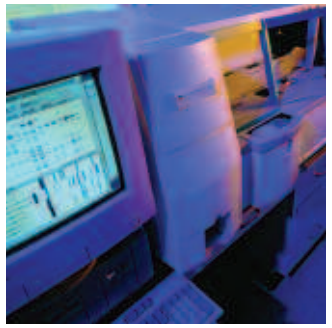
Increasing global farming productivity

A strong investment in science is helping increase yields for farmers around the world. 2004 was a record-breaking year for product launches at Pioneer, with 60 percent of sales coming from new products. Farmers using Pioneer® hybrids won 24 out of 27 awards in the 2004 National Corn Growers Association yield contest, including all nine first place awards.

Growing abundant supplies of food and other crops takes more than good genetics, however. DuPont is helping farmers around the world find new, safer, more efficient means of protecting grains, fruits and vegetables. The future potential of our sulfonylurea herbicides business was expanded by the launch of our patented blends technology. A new delivery system allows farmers in the U.S. to buy exact amounts of herbicides, mixed to their specific need at the point of purchase. Cotton farmers in India have made one of the newest, most environmentally friendly insecticides from DuPont, indoxacarb, the #1 branded cotton insecticide in the country. In Argentina, DuPont helped farmers fight Asian Soybean Rust, a devastating new disease, with its best-in-class fungicide, flusilazole.

By helping customers increase productivity and deliver healthier, better tasting food to consumers, DuPont Agriculture & Nutrition has achieved a double-digit compound annual growth rate for three consecutive years. That success is allowing DuPont Agriculture & Nutrition to invest in new and creative approaches, putting science to work for customers and continuing strong financial performance for shareholders.

* 8th Continent™ is a trademark of General Mills, Inc.



The DuPont Qualicon BAX® System helps protect food supplies in countries around the world by detecting a wide variety of pathogens in food. | *Researcher Jesus Figueroa inspects soybean plants in a field at Puerto Vallarta, Mexico.* | *Researcher Lucy Liu conducts an Eliza test to determine if protein is present in a product sample.* | *Iowa corn grower Tom Wiemerslage (left), with Pioneer sales representative George Beardmore, loads his planter with Pioneer seed.*

Manufacturers and consumers demand (and deserve) continual improvement in the products they make and buy. And DuPont Performance Materials continually makes products stronger. Lighter. More durable. Fresher. More protective. From cars to cosmetics, from food packaging to protective glass, DuPont science is improving the world every day. And that's a very constructive thing to do.

Structured by Science.

Strength from polymers and packaging

DuPont Performance Materials capitalized on its ability to innovate in 2004. Engineering polymers sparked significant growth in the automotive market. Specialized DuPont polymers for food packaging and building and construction also grew through innovative applications in expanding consumer economies around the world.

The Chrysler Group replaced metal with DuPont™ Rynite® PET in a structural mirror-housing support bracket to reduce weight 86 percent and save millions of dollars in the cost-sensitive automotive industry. Debuting on the refreshed Dodge Durango SUV and Dakota pickup, the application of Rynite® PET polyester resin endured brutal e-coat oven temperatures and held up through more than 50,000 cycles of vehicle door slamming.

And a joint study conducted with Toyota showed DuPont Recycle Composite Technology is a technically feasible, environmentally friendly way to reclaim and reuse nylon in air intake manifolds.

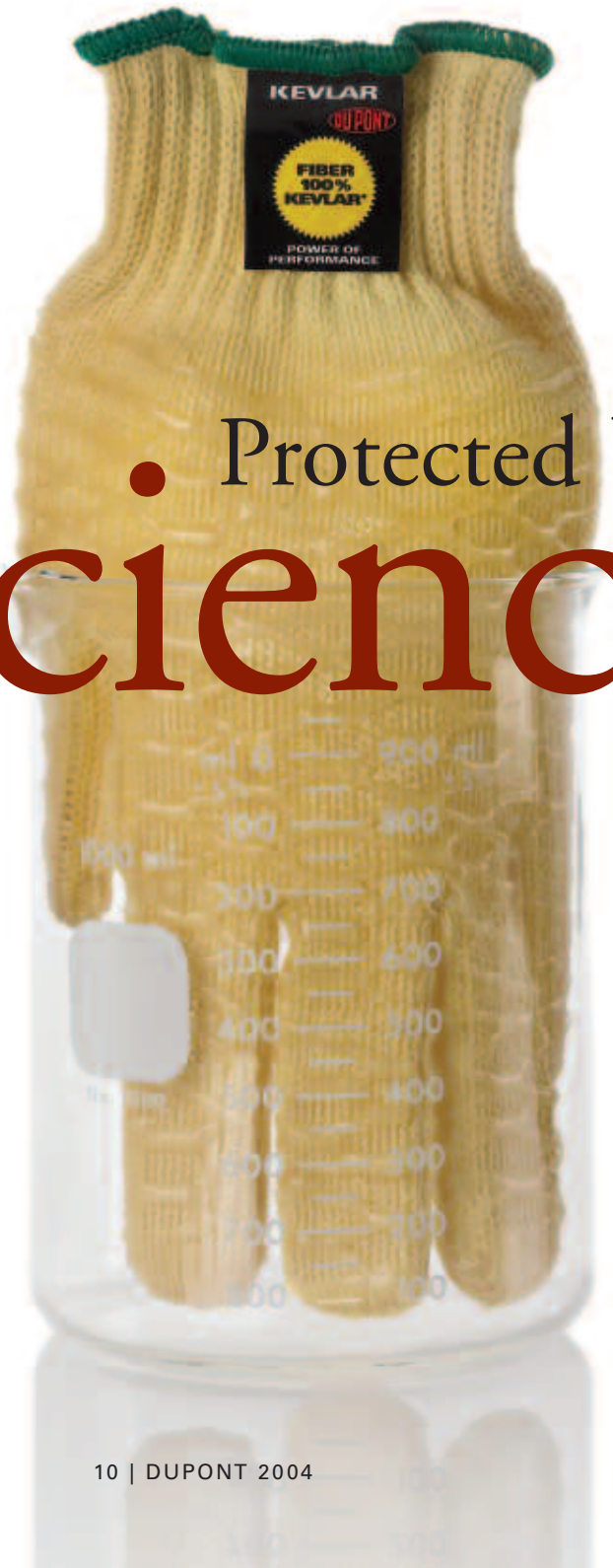
Serving global food processing markets, DuPont™ Surlyn® packaging resins helped deliver safer, fresher, more convenient food products. And on urban rooftops and in remote villages, fast growing solar power systems made with new DuPont polymers helped provide clean, renewable energy.

More production, in more places

In 2004, DuPont Performance Materials finalized a joint venture with Wuxi Xingda Nylon Co. Ltd. establishing shared worldwide production facilities for filaments used in toothbrushes, paintbrushes, cosmetics and industrial brushes. DuPont broke ground in Fayetteville, North Carolina, on a new $15 million SentryGlas® Plus safety glass interlayer manufacturing plant. And customers received their first shipments of DuPont™ Bynel® adhesive resins made at a new DuPont compounding plant in Shenzhen, China.

The Broward Center for the Performing Arts in Fort Lauderdale, Florida, installed windows made with DuPont™ SentryGlas® security interlayers to meet the nation's toughest wind resistance codes. | Lightweight cowling, made from three DuPont engineering plastics, boosts the performance of Mercury Marine's Verado four-stroke outboard engine. | Cups and trays for desserts and milk-based products are main applications for DuPont™ Appeel® sealant resins for lids that easily peel from the container in one piece. | Debuting on the 2005 Ford F-Series Super Duty, this new one-piece, seamless duct of DuPont™ Hytrel® thermoplastic elastomer replaces four aluminum and silicone parts to eliminate leak paths, reduce weight, and reduce tooling, labor and overall costs.

Human beings are very inventive. And that's a good thing, because our bodies are terribly vulnerable to outside forces — fire, projectiles, viruses, bacteria, storms, accidents and more. Since creating Kevlar® aramid fiber in 1965, DuPont Safety & Protection has probed the limits of science every day to shield the human body (and animals and the environment, too) from injury.



Protected by Science.

Shaping the fabric of security

Kevlar®, Tyvek®, Nomex®. These are some of DuPont's best-known brands — brands that have reshaped the very nature of fabric on a molecular level to provide safer lives. In 2004, DuPont Safety & Protection built substantially on this heritage of protecting people, property, operations and the environment. DuPont Suprel™ is a new non-woven fabric, made of polyester and polyethylene, created specifically for hospital operating gowns and patient drapes, providing a strong fluid barrier and excellent heat transfer properties. A new generation of protective gear for soldiers and first responders called Tychem® ThermoPro combines the unique properties of Nomex® and Tyvek® with a selectively permeable membrane that provides protection from harmful agents and flash fires, while offering breathability attributes so body heat can escape. An ever-growing demand for the unique protective abilities of Kevlar® brought a 10 percent expansion in production capacity in 2004.

Driving new initiatives forward

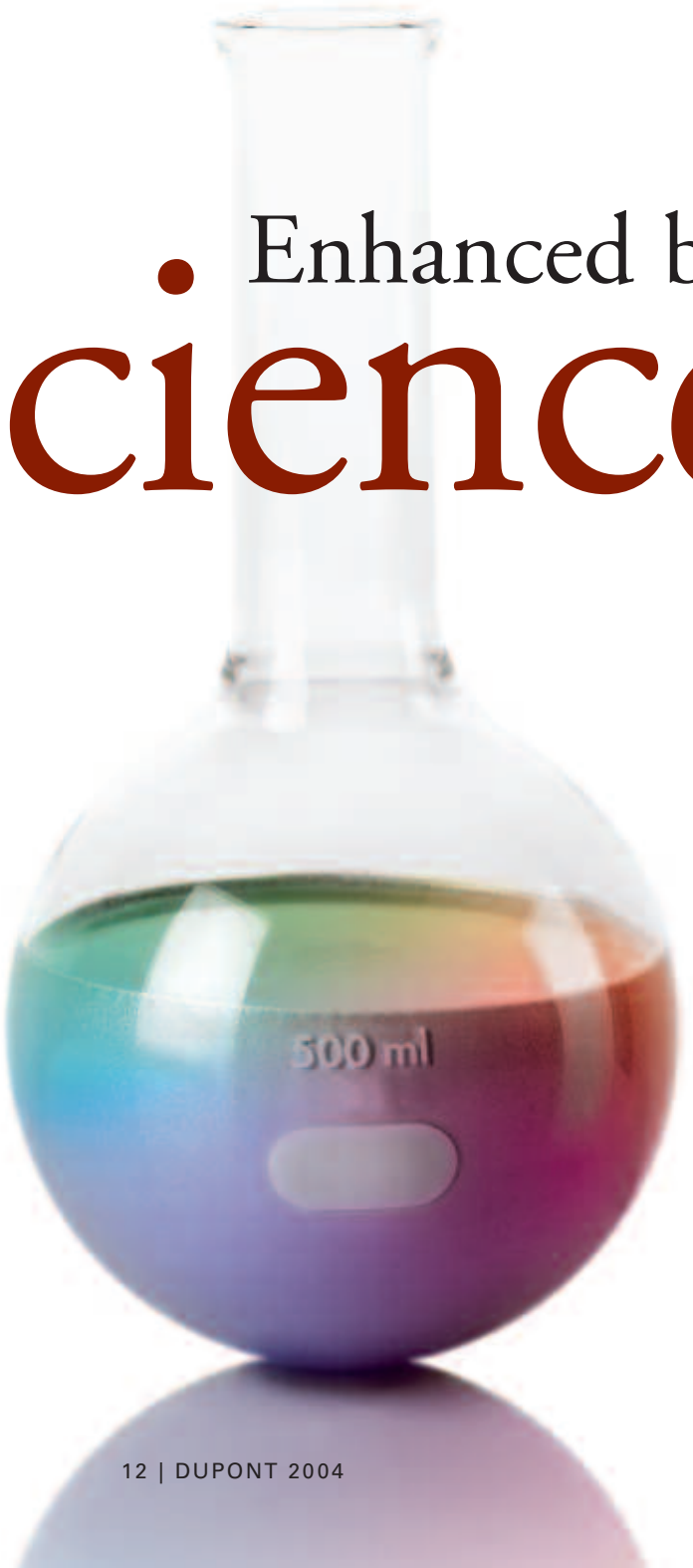
Along with Massachusetts Institute of Technology, DuPont is a founding partner of the Institute for Soldier Nanotechnologies, which aims to revolutionize uniforms and gear so that soldiers will have greater protection, combined with a much lighter gear load in the field. With California set to make flame-resistant mattresses mandatory in 2005, DuPont Safety & Protection is showing manufacturers how new, inherently flame-resistant materials developed by DuPont scientists can bring their products up to code. The acquisition of BioSentry in 2004 is part of DuPont's total solution offering for animal health. By integrating advanced science with 200-plus years of safety knowledge, DuPont introduced its latest safety innovation, DuPont™ StormRoom™ with Kevlar® — a residential storm shelter that is engineered to help provide residents protection from the dangers of hurricanes and tornadoes. This is an example of DuPont's strategy to provide innovative systems for the building industry.

DuPont Safety & Protection enjoyed a 30 percent increase in patents filed in 2004. Key to the continued growth of the platform is the introduction of new products that expand its addressable markets, including building innovations (typified by Tyvek® HomeWrap®), premium decorative surfaces (Corian® and Zodiaq®), clean and disinfect solutions (Oxone® and Virkon® S), and personal protection (Kevlar®, Nomex® and safety consulting).

Firefighters depend on Nomex® flame retardant materials in protective apparel. | At Rotkreuzspital in Zurich, Switzerland a "baby bath" is made with DuPont™ Corian®, the reliable surfacing solution where hygiene, aesthetics and functionality are a must. | Following the 2004 Indian Ocean tsunami disaster, large quantities of safe and effective Virkon disinfectant were rushed to relief operations in the region. | Medical garments of DuPont Suprel™ non-woven fabric are both highly protective and silky-soft.

Imagine decoding a rainbow…unlocking thousands of variations on the natural color spectrum…then turning that palette into a binary code. That would be an enormous scientific and aesthetic achievement, wouldn't it? At DuPont Coatings & Color Technologies, it's happening every day. And it's making cars, textiles and homes more colorful and more durable than ever before.

Enhanced by Science.



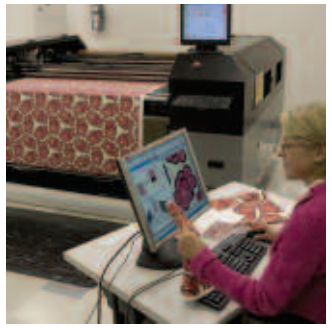
There's a lot going on

2004 brought the first full year of commercialization of Artistri™ Digital Textile Printing Systems. With installations on five continents, this breakthrough process allows affordable, customized printing on a variety of media. Market areas include apparel, home furnishings and industrial applications such as flags, banners and soft signage. Applications continue to grow with this system providing speed, design flexibility and mass customization. DuPont Coatings & Color Technologies also began customizing titanium dioxide ($Ti0_2$) tailored to customers' individual needs. Two new products were launched based on DuPont-proprietary surface treatment technology, further reinforcing DuPont's position as the worldwide leader in $Ti0_2$, while also rapidly growing in new markets such as the merchant market for titanium-based chemicals. Add #1 rankings globally in both automotive OEM top coats and refinish aftermarket coatings — plus acquisition of a previous joint venture in Turkey and a powder coatings company in Poland — and it's obvious there's a lot going on.

And less going into the environment

DuPont Coatings & Color Technologies made significant technical investments in developing high performance products that are also friendlier to the ecosystem. The newly launched TS-6200 Superdurable Pigment gives enhanced durability in environmentally demanding applications. Conversion to waterborne coating technology, which dramatically reduces chemicals entering the environment, also continued rapidly in 2004. DuPont received the prestigious 2004 Automotive News PACE Award and the Henry Ford Technology Award for a unique "wet-on-wet" coatings system that enables two-tone styling in one pass through the paint line for Ford Super Duty Trucks. The new technology saves costs, boosts assembly line output and reduces energy consumption.

In 2004, DuPont Coatings & Color Technologies garnered 30 percent of its revenue from new products. A key growth area going forward will be the higher value market segments of specialty and industrial coatings.



One of Europe's leading suppliers of automotive refinish materials, Standox® is a premium product brand within the DuPont portfolio. | DuPont™ Artistri™ Technology for digital textile printing systems creates beautiful fabrics for home furnishings and apparel. | DuPont™ Ti-Select™ TS-6200 is the first in a new family of titanium dioxide pigments designed specifically for the most demanding durability applications. | DuPont is the world's leading automotive topcoat supplier and the "official finish" of NASCAR.

It's been said many times: this is an age of instant information, an era when voices, data, images and written words span the world in seconds. What connects the communication that connects us all? Science — the science of DuPont Electronic & Communication Technologies. Cabling, imaging, circuitry, semiconductors, displays — all indispensable tools of contemporary life and business — are created and enhanced by DuPont every day.

Connected by Science.

Making new connections for growth in Asia

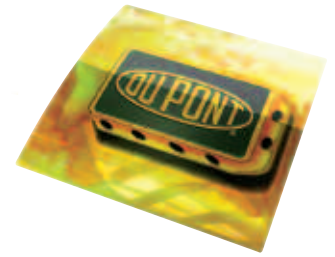
The ever-growing national economies of the Asia-Pacific region fuel demand for electronic devices among the citizens of those nations. To meet that demand, DuPont Electronic Technologies formed a joint venture with Cheil Industries, part of the Samsung Group. The new JV, called SD Flex Company LLC, will manufacture DuPont™ Pyralux® adhesiveless, flexible copper clad laminate (FCCL) at an existing Cheil site in Gumi, Korea. FCCL technology enables more reliable, lighter and thinner devices, allowing for extremely dense circuitry that carries more information faster.

DuPont joined with 3F Zhanghao to open a hydrofluorocarbon (HFC) blending operation in Changshu City, China. With global patent rights for three critical HFC refrigerant blends, DuPont is poised to benefit from implementation of the Montreal Protocol, which phases out ozone-depleting refrigerants. With approval from the China Fire Fighting Bureau, DuPont Fluorochemicals also introduced its first locally developed FE 36 portable fire extinguisher into the Asia Pacific market. FE 36 is the world's leading HFC alternative to replace Halon 1211 in portable extinguishers.

Putting more on the plate

DuPont extended the proprietary Cyrel®FAST digital flexographic platemaking system portfolio with its new Cyrel®FAST TD4260. This next-generation offering greatly expands the market for this dry, thermal plate processing system. This latest model processes flexographic printing plates wider and longer. Wide web flexible packaging printer converters can now take full advantage of the productivity and environmental benefits of this breakthrough technology.

DuPont Authentication Systems (DAS) offers covert products, technologies and services to the global security and authentication marketplace, which showed strong growth in 2004 as increasing efforts were made by companies and government agencies to combat counterfeiters and enhance personal security. Only DAS supplies the Izon™ photopolymer hologram for customers to use as a self-validating quality or end-use mark with security features. Global companies now protect high-value batteries, electronic circuit boards, printer cartridges, computer chips and pharmaceuticals, using Izon™ brand products.



As many as 14 DuPont materials may go into a typical cell phone to enable connectivity worldwide. | Shown at the DuPont Customer Technology Center in Neu Isenburg, Germany, Cyrel®FAST digital imaging technology keeps DuPont at the forefront of the flexographic printing market. | DuPont Authentication Systems provides Izon™ photopolymer-based labels that protect companies' high value products from the damaging economic and brand erosion effects of counterfeiters. | DuPont Fluoroproducts regional director Tony Su joined in the dedication ceremony of the DuPont 3F Fluorochemicals Changshu Company, Ltd. production facility in Jiangsu province, China.

Science is our Platform for a better world.

With five growth platforms, DuPont integrates research and new product development with confirmed market needs to make life better, all around the world.

Coatings & Color Technologies

Strategic Direction: Protect, decorate and add functionality to a wide variety of surfaces and substrates by developing innovative ingredients, inks, coatings and color technologies.

Core Markets: Automotive; Collision Repair; Paper; Industrial Coatings; Digital Printing; Architectural Coatings; Plastics.

2004 Sales: $6.0 B

Performance Materials

Strategic Direction: Meet the worldwide demand for more productive, high performance polymer materials, systems and solutions through DuPont expertise in technology and materials science.

Core Markets: Automotive; Electrical and Electronics; Packaging; Construction; Consumer Durables.

2004 Sales: $6.6 B

Safety & Protection

Strategic Direction: Protect people, property, operations and the environment worldwide by extending the company's knowledge, technology and experience to deliver solutions for a safer life.

Core Markets: Construction; Manufacturing; Consumer; Federal and Local Governments; Medical; First Responders.

2004 Sales: $4.7 B

Agriculture & Nutrition

Strategic Direction: Increase the quality, quantity and safety of the global food supply by leveraging DuPont strengths in biology, chemistry and biotechnology with our knowledge of the food value chain.

Core Markets: Production Agriculture; Food Processing.

2004 Sales: $6.2 B

Electronic & Communication Technologies

Strategic Direction: Make electronic and communication devices faster, smaller and less expensive with the strong materials and technology base of DuPont.

Core Markets: Semiconductors; Printed Circuit Boards and Components; Communications; Displays and Imaging.

2004 Sales: $3.3 B

Sales figures are segment sales, including transfers and pro rata share of equity affiliate sales

Every Day. Science.

Innovation is not just part of our heritage — it drives everything we do. DuPont science is an orchestrated process that begins with an idea and progresses, step by step, to a solution for our customers.

An idea

The idea can come from anywhere. The marketplace. The scientist. Nature. All ideas are considered. That is the heart of innovation. That is how DuPont brings to market products that improve people's lives. In 2004, DuPont scientists filed nearly 1,700 U.S. patent applications, a 70 percent increase over 2001 and a clear demonstration of the breadth of discovery at DuPont's more than 75 global R&D centers.

A research program

Ideas are collected and screened for uniqueness and relevance. Our process — called APEX — requires R&D teams to explain how their research will make a difference while the business unit identifies a route to market. The most promising programs are selected and go through a series of stringent reviews to assure they continue to meet APEX criteria. Only the best programs make it through. DuPont's approach to science requires every laboratory to be hard-wired into customer and consumer needs, into the problems and opportunities that exist right here, right now. We call that our *market-back approach*. In 2004, more than 60 percent of DuPont R&D was directed to growth.

A discovery

DuPont introduces a new product or product improvement virtually every day. In fact, nearly 800 new products were created in 2004. Two hundred years ago, explosives were our key discoveries.

Then dyes. Then materials. While we built our foundation on chemistry, physics and engineering, today DuPont creates value from all sciences. We search out the best that each science offers and bring those offerings together to look for discoveries in a whole new way. We call that *integrated science*.

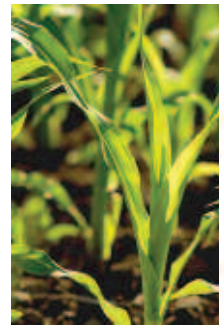
A platform to take it to market

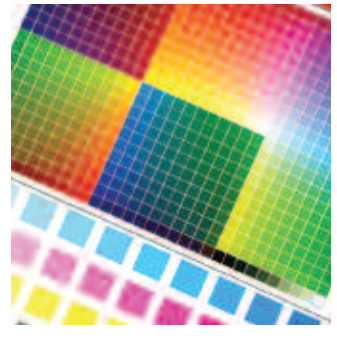
DuPont's five platforms are channels to the global markets we serve. For hundreds of millions of people around the world, we put our science to work every day creating larger crop yields, protecting the human body, improving communications, increasing food safety. For example, in 2004 farmers planted the largest number of new products in Pioneer Hi-Bred International history. A new DuPont™ StormRoom™ with Kevlar® that protects homes from hurricanes and tornadoes was offered to homeowners. The survival of the NASA rovers on the surface of Mars, beyond mission objectives, was powered in part by DuPont electronic components. The list goes on. By unleashing the power of DuPont, our science finds sustainable solutions that make life better, safer and healthier for people everywhere.

A process for innovation

Clothes and Carpet from Corn. A polymer known as 3GT™ was discovered in the 1940's but never launched commercially because of the high cost of a key ingredient called PDO. Recently, a marketing team working with DuPont biochemists took another look at 3GT™ and wondered if biology might make some things better than chemistry can. An APEX program began, benchmarks were met and the result was bio-PDO™, a key ingredient in DuPont™ Sorona®, the first DuPont polymer derived from corn. In 2004, a joint venture with UK-based Tate & Lyle was formed to manufacture bio-PDO™ — production is expected to begin in 2006. The technology to spin Sorona® polymer into fiber has been licensed to global fiber manufacturers. Sales of Sorona® doubled in 2004 and are expected to exceed $200 million by 2010. DuPont™ Sorona® creates softer fibers with superior comfort and stretch resiliency that hold vibrant colors and are UV, chlorine and stain resistant. Not bad for our first polymer from corn!

The Science of Ink Jet. A DuPont sales associate called on a potential printing customer, offering a unique paper stock. The customer said, "We don't need great paper, we need great inks." So DuPont scientists set to work just as a new science, Group Transfer Polymerization (GTP), was being launched in the automotive coatings market. GTP creates superior high solid coatings with vibrant colors…but could this science be applied to printing applications? The result was a research program that led to the birth of DuPont Ink Jet. Today, DuPont is the largest supplier of automotive coatings and digital inks. Building on this achievement, DuPont is leading the way in the textile industry's conversion to digital printing via our latest innovation, DuPont™ Artistri™ digital printing for textiles.





The DuPont R&D Center, under construction in Shanghai, China, will accommodate over 200 scientists when it opens in Spring 2005. | DuPont senior research chemist Maria Petrucci-Samija creating components for a DuPont photonics device. | The Sorona® 3GT polymer is the first DuPont polymer derived from a biological process and the latest DuPont polymer innovation. | DuPont digital inks provide a full spectrum of color options that are bright, clear and unfading.

Core Values
guide our growth.

In recent years, as DuPont transformed itself into a 21st century science company, much changed. But some very important things remained exactly the same — the core values that guide everything we do.

Safety and health, environmental stewardship, highest ethical behavior, and respect for people are the timeless values that underpin an exciting new vision for the company, and they inform the milestones that we aspire to achieve along the way.

2010 Milestones

Our "2010 Milestones" connect the businesses and products of DuPont with real societal needs. The milestones include saving the life or reducing serious injury to 1,000,000 people; being recognized among the top three enablers of human connectivity worldwide; being recognized among the top two enablers of healthy, safe, affordable food; having 85 percent of employees view DuPont as a great place to work; and deriving 25 percent of our revenue from non-depletable resources.

We view these milestones as stretch goals that will only be met through business growth and financial success. They will allow the people of DuPont to create a truly sustainable company that will provide exceptional and measurable societal value.

Safety and Health

In safety and health, 2004 was a very good year. Our overall injury rate saw a 12 percent improvement. This noteworthy accomplishment reflects the focus on safety maintained by DuPont employees during a year of major change. Our safety performance kept us among the leaders in occupational safety worldwide.

In conjunction with our external Health Advisory Board, we developed "Biopersistent Materials Leadership Principles." We are now beginning work to assure that the Leadership Principles are implemented across our portfolio of businesses. We are also upgrading our management system to better meet our commitment to product stewardship throughout the company and along our value chain. Separately, our external Biotechnology Advisory Panel continued to advise us on the appropriate application of this promising technology in food, feed and materials.

Environmental Stewardship

The Goal is Zero for all waste and emissions. Throughout the 1990s we were able to make step-change reductions in air toxics, hazardous waste generation and greenhouse gas emissions. In most areas we are continuing to make progress toward our goal, for instance in 2003 our greenhouse gas emissions were 72 percent below our 1990 base year. In some areas, as we continue to grow our company, we haven't held on to the reductions we had made in the past. We intend to put ourselves back on track for progress toward zero waste and emissions.

While we recognize that it is critical to eliminate waste and emissions from our own operations, we also believe that we bring significant value to our shareholders, customers and society by developing products and services that reduce the environmental footprint along the value chain. For example, a global team leveraged a strong position in HCFC-22 to drive adoption of the "22 Alternatives" for HFC refrigerants in China, Thailand, Malaysia and Korea. The new "22 Alternatives" meet the performance standards of the industry while reducing ozone depletion and global warming potential.

Ethics

We created a new organization — Ethics & Compliance Central — headed by a Chief Ethics & Compliance Officer. This will enable us to more effectively integrate ethics and compliance into business practices and have a clearer, more transparent compliance structure.

Our Business Ethics and Compliance Survey was expanded. Completion of this survey is an annual requirement for full-time and part-time DuPont employees, including those who are in majority-owned businesses or for which DuPont has operating responsibility. Employees also complete LegalEagle℠ online short courses in compliance and ethics topics — all with the aim of helping the individual employee strengthen the ethics core value in every job.

Respect for People

Respect for people is central to everything we do at DuPont. As a company, this value includes our employees and extends to the communities in which we operate. Our vision is to establish an environment in which all people can contribute and achieve their full potential in pursuit of personal and organizational excellence.

In 2004, DuPont was honored as the "Best Corporate Citizen" in China, named "Best Company to Work For" in Mexico, and selected as one of the top 25 employers in India. DuPont was also honored as one of the "100 Best Companies for Working Mothers" in the U.S. by *Working Mother* magazine, an honor held for 14 out of the last 16 years.

The DuPont Community Fund awarded nearly $350,000 to 77 projects at 40 different sites in North America, Latin America, Asia and Europe. In January of 2005, DuPont sent relief in the form of product and financial donations to the victims of the Indian Ocean earthquake and tsunami.

DuPont was recognized as the world's most respected energy and chemicals company for the fourth consecutive year by the 2004 PricewaterhouseCoopers survey published in the *Financial Times*. For companies in all sectors, DuPont placed 24th overall and rose from 23rd to 11th place among the companies that best demonstrate their commitment to corporate social responsibility.

The DuPont site in Dordrecht, the Netherlands, opened its doors to neighbors, employees, and their families during an open house celebrating 'National Chemistry Day'. | *The DuPont Performance Coatings plant in Tlalnepantla, México, led a community emergency drill.* | *A health fair for all site employees was hosted at the DuPont Spruance site in Richmond, Virginia.* | *DuPont Indonesia renovated Sambigede II Public Elementary School, in Sambigede Village, East Java, as part of DuPont's global commitment to improve the quality of life in communities where DuPont operates.*

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DuPont on the Internet
Financial results and news about DuPont can be accessed from the company's Web site at http://www.dupont.com. This site includes important information on products and services, financial reports, SEC filings, news releases, environmental information and career opportunities.

Product Information and Referral
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On the Internet: http://www.dupont.com
Additional information about DuPont may be found in the following printed reports, which may be obtained without charge:
- 2003 Annual Review
- 2003 Annual Report to the Securities and Exchange Commission filed on Form 10-K;
- Quarterly reports to the Securities and Exchange Commission, filed on Form 10-Q;

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Our Mission. Our Vision. Our Values.

Our Mission
Sustainable Growth: Increasing shareholder and societal value while reducing our environmental footprint.

Our Vision
To be the world's most dynamic science company, creating sustainable solutions essential to a better, safer, healthier life for people everywhere.

Core Values
Safety & Health
Environmental Stewardship
Ethical Behavior
Respect for People

The miracles of science™

Produced with DuPont Imaging Technologies proofing products.

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Textile design in photo on page 13 by Corynne Dech, Adaptive Textiles.