



Stepan 

CHEMISTRY THAT CONNECTS US

Stepan 

2019 Annual Report

FINANCIAL HIGHLIGHTS*

(in thousands, except per share and stockholder amount)	2019	2018	% CHANGE (2019 VS. 2018)	2017	% CHANGE (2018 VS. 2017)
Net Sales	\$1,858,745	\$1,993,857	- 7	\$1,925,007	+ 4
Net Income Attributable to Stepan Company	103,129	111,117	- 7	100,774	+ 10
Per Diluted Share	4.42	4.76	- 7	4.31	+ 10
Percent of Net Sales	5.5%	5.6%	- 2	5.2%	+ 8
Percent Return on Average Equity	12.1%	14.1%	- 14	14.2%	- 1
Depreciation and Amortization	78,701	81,115	- 3	79,022	+ 3
Capital Expenditures	105,572	86,647	+ 22	78,613	+ 10
Dividends Per Common Share	\$ 1.03	\$ 0.93	+ 11	\$ 0.86	+ 8
Working Capital	479,675	495,311	- 3	502,000	- 1
Current Ratio	2.4	2.5	- 4	2.6	- 4
Long-Term Debt, Less Current Maturities	198,532	239,022	- 17	268,299	- 11
Total Stepan Company Stockholders' Equity	891,783	807,425	+ 10	765,400	+ 5
Total Stepan Company Stockholders' Equity Per Share	39.61	35.88	+ 10	34.00	+ 6
Average Common Shares Outstanding (Diluted)	23,316	23,325	-	23,377	-
Number of Stockholders	1,730	1,705	+ 1	1,691	+ 1

STOCK INFORMATION

NEW YORK STOCK EXCHANGE, SYMBOL SCL	2019	2018
Stock Price Range	\$72.71-\$102.44	\$68.09-\$90.96
Dividend (Common)	\$ 1.03	\$ 0.93
Earnings Per Diluted Share	\$ 4.42	\$ 4.76
Return on Equity	12.1%	14.1%
Book Value	\$ 39.61	\$35.88
Shares Outstanding	22,513,600	22,505,625

*The 2018 and 2017 amounts have been retrospectively changed from the amounts originally reported as a result of the Company's first quarter 2019 change in method of accounting for U.S. inventory valuation from Last-In, First-Out (LIFO) to First-In, First-Out (FIFO).

Information in this annual report consists of forward-looking statements which are not historical facts. These statements are subject to risks and uncertainties that could cause actual results to differ materially from the forward-looking statements, including without limitation, those described in the Company's Form 10-K, Form 8-K and Form 10-Q reports filed with the Securities and Exchange Commission, which risks and uncertainties related to disruptions in production or accidents at manufacturing facilities, global competition, volatility of raw material and energy costs, disruptions in transportation or significant changes in transportation costs, reduced demand due to customer product reformations or new technologies, the probability of future acquisitions and the uncertainties related to the integration of acquired businesses, maintaining and protecting intellectual property rights, international business risks, including currency exchange rate fluctuations, legal restrictions and taxes, our debt covenants, our ability to access capital markets, downturns in certain industries and general economic downturns, global political, military, security or other instability, costs related to expansion or other capital projects, interruption or breaches of information technology systems, the costs and other effects of governmental regulation and legal and administrative proceedings and our ability to retain executive management and key personnel.

AT STEPAN COMPANY, WE CONNECT WITH THE WORLD THROUGH THE INNOVATIVE CHEMISTRY WE CREATE.

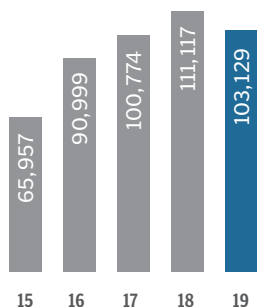
As we expand our capabilities and capacities, we are committed to developing newer and better ways to collaborate with our customers. That enhanced collaboration will empower our customers to grow and will ensure that we grow along with them.

Our growth will always connect directly to our values and will empower everyone at Stepan Company to make a difference, do the right thing, improve every day and shape the future through curiosity. Ultimately, Stepan Company will leave the world a better place for future generations. We are confident that dynamic will bring future success for our Company, our employees and our shareholders.



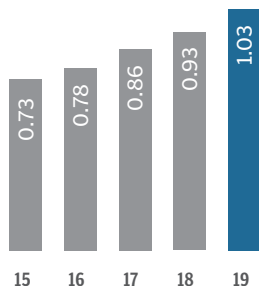
**STEPAN
MANUFACTURING
LOCATIONS**

NET INCOME ATTRIBUTABLE TO STEPAN COMPANY*
(dollars in thousands)

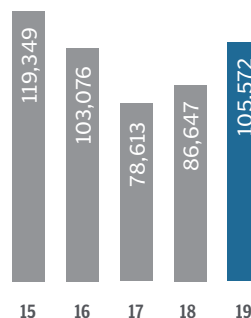


*2018, 2017, 2016, 2015 Adjusted for FIFO

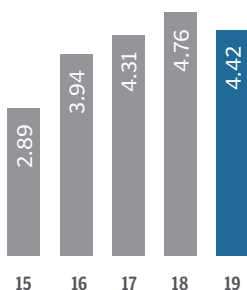
DIVIDENDS PER COMMON SHARE
(dollars)



CAPITAL EXPENDITURES
(dollars in thousands)

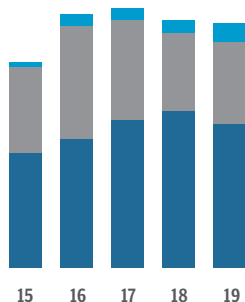


NET INCOME ATTRIBUTABLE TO STEPAN COMPANY PER COMMON SHARE (DILUTED)*
(dollars)



*2018, 2017, 2016, 2015 Adjusted for FIFO

OPERATING INCOME BY SEGMENT 2015-2019*
(dollars in thousands)

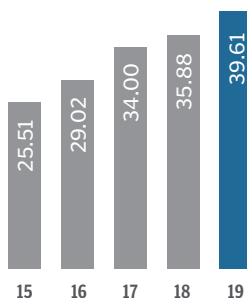


	SURFACTANTS	POLYMERS	SPECIALTY PRODUCTS
2015	97,678	73,242	4,458
2016	109,367	96,537	10,717
2017	125,712	85,745	9,965
2018	133,518	66,373	11,661
2019	122,780	69,567	16,415

*2018, 2017, 2016, 2015 Adjusted for FIFO

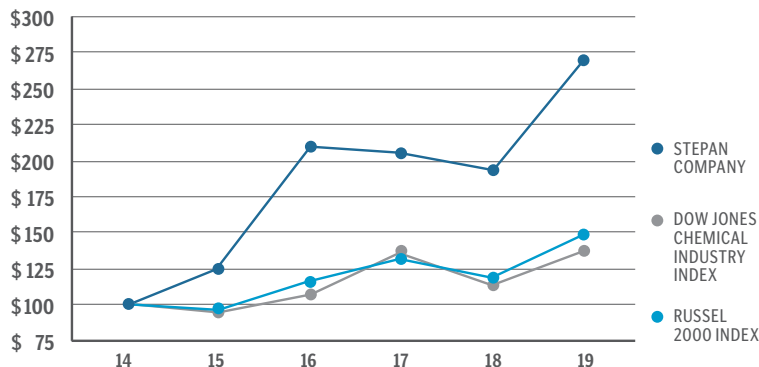
WE CONTINUALLY
LOOK FOR
OPPORTUNITIES
TO BECOME
MORE EFFECTIVE
AND MORE EFFICIENT
IN SERVICING OUR
CUSTOMER BASE.

TOTAL STEPAN COMPANY EQUITY PER SHARE*
(dollars)



*2018, 2017, 2016, 2015 Adjusted for FIFO

STOCK PERFORMANCE*
(dollars)



*Assumes \$100.00 invested on December 31, 2014, in Stepan Company common stock, The Dow Jones Chemical Industry Index and The Russell 2000 Index.

DEAR FELLOW SHAREHOLDERS

2019 WAS A CHALLENGING YEAR BUT A GOOD YEAR FOR STEPAN COMPANY. REPORTED NET INCOME WAS \$103.1 MILLION AND ADJUSTED NET INCOME WAS A RECORD \$119.4 MILLION¹, UP 7 PERCENT FROM LAST YEAR. AFTER TWO YEARS OF GROWTH, OUR SURFACTANT BUSINESS TOOK A STEP BACKWARDS IN 2019. POLYMER OPERATING INCOME GREW DUE TO STRONG GLOBAL RIGID POLYOL VOLUMES. SPECIALTY PRODUCTS DELIVERED A RECORD PERFORMANCE BASED ON HIGHER NUTRACEUTICAL VOLUMES AND MARGINS.

Company results benefitted from higher interest income on cash balances and a lower consolidated tax rate. We believe The Chemistry That Connects Us defines our culture internally and externally with customers provides opportunities for the Company to grow in 2020 and beyond.

Net income decreased 7 percent, and adjusted net income rose 7 percent, or \$0.33 per diluted share. Volume decreased 2 percent. Unit gross profit margins increased by 2 percent. Net sales decreased 7 percent to \$1.9 billion, attributable to lower selling prices and a volume decline in commodity surfactants sold to large consumer product companies offset by growth in the functional surfactant and rigid polyol markets.

Surfactants made \$122.8 million operating income in 2019, down 8 percent from 2018. A large part of that decrease was a result of a fire in our Ecatepec, Mexico facility early in 2019. While losses were mitigated by insurance recovery, the business did not recover as quickly as we had expected. However by year end, we were able to restore a large percentage of the lost volume, which has put us in a better place going into the new year.

In 2020 and beyond, we will continue to diversify our customer base in Surfactants by increasing our smaller tier three customers on a global basis. In 2019, we saw good tier three growth in Europe and Brazil. We will also achieve Surfactant growth by embracing opportunities in functional markets, including agriculture, oilfield and emulsion polymerization. Volume in these target markets grew 4 percent in 2019.

We continually look for opportunities to become more effective and more efficient in servicing our customer base. Toward that end, we have initiated a project at Millsdale, our largest facility, to deliver a sustainable step change in performance.

“As the decade closes, I reflect back on how far the Company has come and what our team has delivered.”

In 2019, Polymer operating income was \$69.6 million, up 5 percent from 2018. In 2019, we saw gains in this business from increased volume in North America and China. North American volumes grew due to energy conservation efforts aided by the adoption of more stringent building codes. In China, our team is helping reduce food waste by supplying insulation raw materials for cold storage.

Specialty Products delivered \$16.4 million of operating income in 2019, up \$4.8 million, or 41 percent, from the previous year. Our NEOBEE® Lipid Nutrition business had a good year, with increased volumes supported by favorable trends as the world continues to be more concerned about the nutritional value and health benefits our products provide.

Capital spending was \$105.6 million, up 22 percent from \$86.6 million in 2018. Going forward, we will invest to improve our position in the market for nonionic surfactants, expand capacity and capabilities in rigid polyols, as well as maintain our plants and make them more efficient.

Our balance sheet continues to be strong, and we finished the year with no net debt. We generated \$112.8 million in free cash flow² and we plan to be more acquisitive and accelerate our growth. Our priorities will be to add new platform technologies and chemistries as well as to support growth within the Company's key target markets of agricultural, oilfield, personal care specialty and rigid polyol.

In 2019, Stepan increased its quarterly cash dividend by 10 percent, marking the 52nd consecutive year the Company has increased its cash dividend to shareholders.

During 2019, we welcomed David G. Kabbes, Vice President, General Counsel and Secretary, and Jason S. Keiper, PhD, Vice President and Chief Technology and Sustainability Officer, to our executive team. We also want to express our gratitude to Frank Pacholec, PhD, Vice President of Strategy and Corporate Development, who retired after 17 years.

We are confident that The Chemistry That Connects Us will provide opportunities for our customers and Stepan Company. The science and expertise we provide to our customers empowers their success and creates value for Stepan Company.

As the decade closes, I reflect back on how far the Company has come and what our team has delivered. In the last ten years we have built a more diversified business, we increased adjusted net income by 80 percent and had record results 7 of the last 10 years. We built a balance sheet with more cash than debt and tripled our market capitalization from \$700 million to \$2.2 billion. We remain an attractive and safe place to work. We value every employee and their contributions to our success. Employees think and act as owners because they are through our profit sharing and ESOP programs.

Looking ahead, we have a great organization and three strong businesses with opportunities to grow. We have the financial flexibility to make acquisitions that will complement our organic growth and help us deliver value to you, our shareholders.

Thank you for your investment in Stepan Company.



F. Quinn Stepan, Jr.
Chairman, President and CEO

1. Adjusted net income is a non-GAAP measure. A reconciliation of adjusted net income to reported net income is set forth in the table on page 10 of this Annual Report. All amounts are presented after-tax. 2. Free cash flow is a non-GAAP measure that is defined as cash flow from operating activities (\$218.4 million), less capital expenditures (\$105.6 million). All amounts are presented after-tax.



OUR AGRICULTURAL TECHNOLOGIES ENABLE FARMERS TO USE LESS PESTICIDES IN MORE TARGETED WAYS, REDUCING THE ENVIRONMENTAL IMPACT OF PRODUCING THEIR CROPS.

10

NEW AGRICULTURAL CHEMICAL PRODUCTS THAT STEPAN INNOVATION DELIVERED TO MARKET IN 2019.



STEPAN'S NEW AGRICULTURAL INNOVATION CENTER WILL BE A WORLD-CLASS SETTING FOR COLLABORATIVE INNOVATION, TRAINING, DEVELOPMENT AND APPLICATION.

DAVID ALLEN
Global Business Development Director, Surfactants

HELPING FARMERS GROW SUSTAINABLY

Stepan's Agricultural Chemical business helps enhance the global food supply by helping crop protection companies improve yields. After starting in North America, the business has grown in all regions of the world.

The Company's formulation expertise and technical assistance drive our growth. No matter what the season brings, crop protection companies and farmers rely on Stepan technologies to ensure that the money they invest produces a strong, healthy harvest.

Our goal is to enable farmers to minimize crop loss through technologies in weed control and disease control that address emerging issues with resistance. Our technologies also help them combine multiple active ingredients for convenience and efficacy.

A SIGNIFICANT RUNWAY FOR GROWTH

In 2019, despite an unusually high amount of rain in the U.S. that limited the planting season, our global volume grew above organic market growth rates. And because Stepan currently has about 10% of the global market share in this space, there is significant runway for growth around the world.

In 2019, Stepan innovation delivered 10 new Agricultural Chemical products. These new technologies enable our customers to offer more efficacious products to growers, while making their formulations safer for the environment. Stepan technologies based on naturally derived oils, whether HALLCOMID® solvents for fungicide formulations, or oil dispersion solutions based on STEPOSOL® methyl esters, help our customers meet their sustainability targets for biorenewable content and biodegradability.

INVESTING IN NEW LABORATORIES

To bring our solutions closer to the specific regional needs of farmers, we have invested in new laboratories in Singapore and expanded our labs in Brazil and Mexico. We also recently broke ground on an agricultural innovation center near our Winder, Georgia manufacturing site.

The agricultural innovation center in Winder is particularly exciting. Customers will be able to work side-by-side with Stepan scientists to formulate and test new products. The new facility will be a world-class setting for collaboration, innovation, training, development and application.

One of the issues Stepan scientists will focus on at the new Winder facility will be the increasing complexity of applications. In the past, one or two components were sprayed by a grower on his or her crops, and today there can be as many as a dozen components. Whether tank mixed or built into formulations, our surfactants are critical, helping disperse active ingredients, micronutrients and other components to ensure the field performance growers expect.

HELPING FARMERS USE LESS PESTICIDES

Stepan's Agricultural Chemical products also enable farmers to use less pesticides overall on their crops, improving efficacy and reducing off-target applications. As we help make pesticide formulations more efficacious by synthesizing and formulating new surfactants and solvents, farmers get better results.



An artist's rendering of our new Winder, Georgia agricultural innovation center.



>5%

GROWTH OF
NEOBEE® LIPID
NUTRITION
SUPPLEMENTS
AND INFANT
CARE MARKETS
IN 2019.



STEPAN CONTINUES
TO SUPPORT
CLINICAL TRIALS
TO DEMONSTRATE
THE NUTRITIONAL
AND HEALTH
BENEFITS OF MCTS.

JAMIL ALLEN WITH SON LEVI MOON
Compliance Manager, Specialty Products

IMPROVING HEALTH WITH NUTRACEUTICALS

Stepan's Specialty Products division had a very good year due in part to higher demand for our NEOBEE® Lipid Nutrition products.

NEOBEE® Medium Chain Triglycerides (MCTs) are employed in a wide variety of pharma, flavor and nutritional applications. These include medical nutritional products, infant formula, reduced calorie foods, sports nutrition products and pet foods.

NEOBEE® MCTs are naturally derived healthy fats with unique properties as a result of their chemical structure. They are a highly efficient energy source, they do not accumulate in the body as fat and they have minimal impact on an individual's cholesterol.

LEVERAGING OUR PATENTED TECHNOLOGY

Stepan is poised to leverage its patented technology to continue to grow in the nutrition market. Stepan's proprietary manufacturing process reduces impurities from the plant oils that are the source of our MCTs. Stepan is also evaluating the possibility of licensing our patented technology to help other companies take impurities out of their product streams as well.

The continued adoption of MCTs into healthy lifestyle products is increasing in demand. Health-conscious people are looking to incorporate these products into their diet, especially because they are naturally derived. They may benefit a growing number of people diagnosed with chronic diseases, as well as those interested in the benefits of Keto diets. MCTs have also been linked to brain health, which is a rapidly expanding market. Stepan has a series of clinical trials underway to further define the cognitive and health benefits of this specialty product line.

CREATING NEW SYNERGIES

Additionally, Stepan is examining synergies between MCTs and other product lines to enhance performance across a number of markets. Unlike other companies in this space, our business extends beyond food, so we are well positioned to investigate how applications in personal care or agriculture could be improved through the use of NEOBEEs®.

Stepan is committed to the responsible stewardship of the earth's resources, and we continue to focus on ensuring that the sources we use for NEOBEEs® are grown and harvested responsibly.



Demand is increasing for Stepan's naturally derived nutraceuticals.



LAURA SCHREINER
R&D Director, Polymers

1.2B

ESTIMATED BARRELS
OF OIL EQUIVALENTS
SAVED THROUGH
USE OF STEPAN'S
POLYESTER POLYOLS.



IN 2020, WE WILL
CONTINUE TO
FOCUS ON INNOVATING
OUR RIGID POLYOLS
THROUGH OUR
MULTIGENERATIONAL
PRODUCT STRATEGY.

2019

A BREAKTHROUGH
YEAR FOR OUR
RIGID POLYOL
BUSINESS IN CHINA.

ENABLING ENERGY CONSERVATION

Stepan has been in the rigid polyol business for more than half a century, and we are proud to be a global leader in their production. Our products are a key component of rigid foam insulation, and we are committed to the positive impact these products have on our customers' businesses, the environment and the people who live or work where our products are used.

Our rigid polyols help keep homes and offices warm in the winter and cool in the summer, as well as enhancing fire performance to allow people to exit safely and first responders to take action. In the last decade, an estimated 1.2 billion barrels of oil equivalents were saved over the anticipated 20-year product lifecycle through rigid insulation application using Stepan's polyester polyols.

Globally, our rigid polyol business benefits from some significant tailwinds, including the increased focus on energy conservation and the desire to reduce greenhouse gases. Enhanced government enforcement of existing energy codes written for buildings as well as the adoption of more stringent codes that require greater energy efficiency help our business grow.

STRONG TECHNICAL SERVICE & FOCUSED INNOVATION

One way we are strengthening our position in this marketplace is through strong technical service. We work with our customers, side-by-side in their operations to help them optimize their production processes and create efficiencies.

We will continue our focused innovation efforts on delivering customer value through our long-term multigenerational product strategy for rigid polyols designed to continually improve insulation and fire performance, sustainability and customer processing productivity.

INVESTING IN OUR LARGEST PLANT

In the coming year, we will complete an investment at our largest facility, Millsdale, adding capacity and capabilities to help support the production of our next generation rigid polyol. The project will allow us to use new and different raw materials that will increase product performance. We also plan to make investments in our Wessling, Germany plant in order to produce a wider variety of polyols there as well.

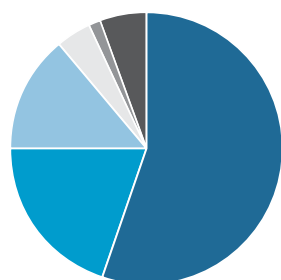
A BREAKOUT YEAR IN CHINA

Internationally, 2019 was a breakthrough year for our rigid polyol business in China. The surge was driven primarily by a robust market for cold storage insulation infrastructure in China that is linked to growing consumer demand and the need to reduce spoilage throughout the food delivery chain.



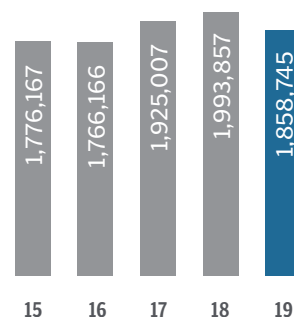
Stepan's rigid polyols are having a positive impact on the environment.

2019 SALES DOLLAR DISTRIBUTION
(dollars in thousands)

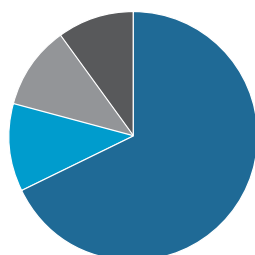


● Material	1,028,497	55.33%
● Other Expense	370,137	19.91%
● Payroll & Fringes	255,483	13.75%
● Depreciation & Amortization	78,701	4.23%
● Income Taxes	22,798	1.23%
● Net Income	103,129	5.55%

NET SALES
(dollars in thousands)

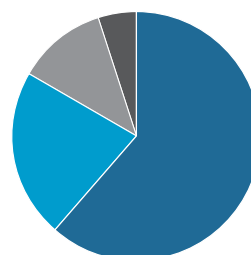


2019 LONG LIVED ASSETS
(dollars in thousands)



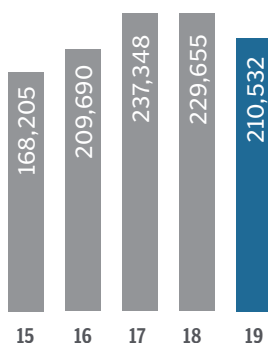
● North America	462,700
● Europe	77,758
● Latin America	73,313
● Asia Pacific	66,984

2019 GLOBAL SALES
(dollars in thousands)



● North America	1,142,416
● Europe	411,315
● Latin America	215,709
● Asia Pacific	89,305

EBITDA*
(dollars in thousands)



*EBITDA is a non-GAAP measure.

EBITDA RECONCILIATION*
(dollars in thousands)

	2019	2018	2017	2016	2015
Net Income Attributable to Stepan Company	\$ 103,129	\$ 111,117	\$ 100,774	\$ 90,999	\$ 65,957
Net (Income) Loss Attributable to Noncontrolling Interests	28	12	31	(7)	(69)
Net Income	103,101	111,105	100,743	91,006	66,026
Provision for Income Taxes	22,798	26,664	46,139	30,512	20,661
Income Before Provision for Income Taxes	125,899	137,769	146,882	121,518	86,687
Interest, Net	5,932	10,771	11,444	13,205	14,533
EBIT	131,831	148,540	158,326	134,723	101,220
Depreciation & Amortization	78,701	81,115	79,022	74,967	66,985
EBITDA	\$210,532	\$229,655	\$237,348	\$209,690	\$168,205

*The 2018, 2017, 2016 and 2015 amounts have been adjusted for FIFO

RECONCILIATION OF NON-GAAP ADJUSTED NET INCOME*
(dollars in thousands, except per share amounts)

	2019	EPS	2018	EPS
Net Income Reported**	\$ 103,129	\$ 4.42	\$ 111,117	\$ 4.76
Deferred Compensation (Income) Expense	\$ 7,947	\$ 0.34	(787)	(0.03)
Business Restructuring Expense	\$ 2,005	\$ 0.09	\$ 1,842	\$ 0.08
Cash-Settled SARs (Income) Expense	\$ 2,090	\$ 0.09	(520)	(0.02)
Environmental Remediation Expense	\$ 3,268	\$ 0.14	\$ -	\$ -
Voluntary Debt Prepayment	\$ 948	\$ 0.04	\$ -	\$ -
Adjusted Net Income**	\$119,387	\$ 5.12	\$111,652	\$ 4.79

*All amounts in this table are presented after-tax
**2018 Adjusted for FIFO

FIVE-YEAR SUMMARY¹

2015-2019

(in thousands, except per share)

FOR THE YEAR	2019	2018	2017	2016	2015
Net Sales	\$1,858,745	\$1,993,857	\$1,925,007	\$1,766,166	\$1,776,167
Operating Income	127,260	149,265	154,840	135,532	108,749
Percent of Net Sales	6.8%	7.5%	8.0%	7.7%	6.1%
Income Before Provision for Income Taxes	125,899	137,769	146,882	121,518	86,687
Percent of Net Sales	6.8%	6.9%	7.6%	6.9%	4.9%
Provision for Income Taxes	22,798	26,664	46,139	30,512	20,661
Net Income Attributable to Stepan Company	103,129	111,117	100,774	90,999	65,957
Per Diluted Share	4.42	4.76	4.31	3.94	2.89
Percent of Net Sales	5.5%	5.6%	5.2%	5.2%	3.7%
Percent to Total Stepan Company Stockholders' Equity ²	12.1%	14.1%	14.2%	14.9%	12.0%
Cash Dividends Paid	23,097	20,857	18,907	17,329	16,300
Per Common Share	1.03	0.93	0.86	0.78	0.73
EBITDA ³	210,532	229,655	237,348	209,690	168,205
Capital Expenditures	105,572	86,647	78,613	103,076	119,349
Weighted-Average Common Shares Outstanding (Diluted)	23,316	23,325	23,377	23,094	22,858
AS OF YEAR END					
Working Capital	\$ 479,675	\$ 495,311	\$ 502,000	\$ 414,148	\$ 394,499
Current Ratio	2.4	2.5	2.6	2.4	2.6
Property, Plant and Equipment, Net	639,317	608,892	598,443	582,714	555,463
Total Assets	1,579,367	1,514,614	1,502,892	1,378,671	1,257,046
Long-Term Debt Obligations, Less Current Maturities	198,532	239,022	268,299	288,859	313,817
Total Stepan Company Stockholders' Equity	891,783	807,425	765,400	650,712	568,284

1. The 2018, 2017, 2016 and 2015 amounts have been retrospectively changed from the amounts originally reported as a result of the Company's first quarter 2019 change in method of accounting for U.S. inventory valuation from Last-In, First-Out (LIFO) to First-In, First-Out (FIFO).

2. Based on weighted-average number of common shares outstanding during the year.

3. EBITDA is a non-GAAP measure. See page 10 for a GAAP reconciliation.

The selected financial data included herein has not been audited. The information was derived from the Company's audited financial statements for the respective years, which were presented in accordance with accounting principles generally accepted in the United States of America and which were audited in accordance with the standards of the United States Public Company Accounting Oversight Board. Copies of the full consolidated financial statements and of the independent registered public accountants' report that expressed an unqualified opinion (dated February 27, 2020) are included in the Company's 2019 Annual Report on Form 10-K filed with the United States Securities and Exchange Commission, which is available on request or via our website at www.stepan.com.

BOARD OF DIRECTORS



**GREGORY E.
LAWTON**

Former President
& Chief Executive
Officer, Johnson
Diversey, Inc.

**RANDALL S.
DEARTH**

President &
Chief Executive
Officer, GCP Applied
Technologies, Inc.

**JOAQUIN
DELGADO, PhD**

Former Executive
Vice President,
Consumer
Business Group,
3M Company

**F. QUINN
STEPAN, JR.**

Chairman,
President & Chief
Executive Officer

**EDWARD J.
WEHMER**

President &
Chief Executive
Officer, Wintrust
Financial
Corporation

**JAN
STERN REED**

Former Senior
Vice President,
General Counsel &
Corporate Secretary,
Walgreens Boots
Alliance, Inc.

**MICHAEL R.
BOYCE**

Former Chairman,
PQ Corporation

OFFICERS

F. QUINN STEPAN, JR.

Chairman, President & Chief Executive Officer

SCOTT R. BEHRENS

Vice President & General Manager, Surfactants

JANET A. CATLETT

Vice President & Chief Human Resources Officer

DAVID G. KABBES

Vice President, General Counsel & Secretary

JASON S. KEIPER, PhD

Vice President & Chief Technology & Sustainability Officer

ARTHUR W. MERGNER

Vice President, Supply Chain

SEAN T. MORIARTY

Vice President & General Manager, Polymers

LUIS E. ROJO

Vice President & Chief Financial Officer

DEBRA A. STEFANIAK

Vice President, Business Enablement

CORPORATE INFORMATION

DEPARTMENTAL VICE PRESIDENTS

BUSINESS ENABLEMENT

Joseph Whitney

Vice President, Information Technology

ETHICS & COMPLIANCE

David B. Mattingly

Vice President & Chief Compliance Officer

FINANCE

Matthew J. Eaken

Vice President, Corporate Controller

LEGAL

Stefan Svensson

Vice President, Global Environmental, Health, Safety and Security

POLYMERS

Michael A. McCurrie

Vice President, Americas

Roger Stubbs

Vice President, Europe

PROCUREMENT

Brett Ruthberg

Vice President, Procurement

Richard H. Wehman, Jr.

Vice President, Strategic Purchasing

RESEARCH & DEVELOPMENT

Matthew I. Levinson, PhD

Vice President, Global Process Development

SPECIALTY PRODUCTS

Robert J. Peacock

Vice President & General Manager

SUPPLY CHAIN

Cliff Hardaway

Vice President, North America Manufacturing

SURFACTANTS

Cassandra Fricke

Vice President, Global Channel Management

Daniel Bertholf

Vice President, Platform Management

Adriano Galimberti

Vice President & General Manager, North America

Tom Giese

Vice President, Surfactant Commercial Development

Mark F. Mydlach

Vice President, Sales

Didier Ray

Vice President, Europe

Richard F. Stepan

Vice President, Consumer Products

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Deloitte & Touche LLP, Chicago, Illinois

TRANSFER AGENT AND REGISTRAR

Computershare

P.O. Box 505000

Louisville, KY 40233-5000

877-373-6374

Contact the Transfer Agent and Registrar concerning stock certificates, dividend checks, transfer of ownership or other matters pertaining to your stock.

STOCK LISTING

New York Stock Exchange: SCL

INVESTOR RELATIONS

Luis E. Rojo

847-446-7500

FORM 10-K

Copies of the Company's annual report on Form 10-K, filed with the Securities and Exchange Commission, will be available without charge to stockholders and interested parties upon written request to the Secretary of the Company or may be obtained on our website at www.stepan.com.

ANNUAL MEETING

The 2020 Annual Meeting of the Stockholders of the Company will be held at 9:00 a.m., Tuesday, April 21, 2020, at the Company's headquarters in Northfield, Illinois.

CORPORATE GOVERNANCE

The Company's Corporate Governance Guidelines and Code of Conduct are provided on our website at www.stepan.com within the Investor Relations section of the site. Our website also provides contact information for the Company's Ethics Hotline, which allows employees, stockholders and other interested parties to communicate with the Company (on an anonymous basis, if desired) through an independent third party hotline by telephone or online.

Design: Daniel J. Edelman Inc.





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847.446.7500
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