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Huntsman Obtains Temporary Restraining Order Against Credit Suisse and Deutsche Bank

Court Orders Banks to Not Impair or Terminate Merger Financing Prior to a Full Hearing

THE WOODLANDS, Texas, Sept. 30 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) today sued affiliates of Credit Suisse and Deutsche Bank (the "Banks"), lenders who had signed an agreement committing them to finance the merger of Huntsman and Hexion Specialty Chemicals, Inc. The lawsuit, filed in Montgomery County, Texas, alleges that the Banks were conspiring with Apollo Management, L.P. to interfere with Huntsman's previous merger agreement with Basell, interfere with a later Merger Agreement with Hexion and usurp for their own benefit substantial and valuable rights that belonged to Huntsman. Huntsman requested temporary and permanent injunctive relief to prevent the Banks from continuing to interfere and thwart Huntsman's rights under the Merger Agreement with Hexion.

This afternoon, District Judge Fred Edwards of the Montgomery County Texas District Court awarded a Temporary Restraining Order in favor of Huntsman. Judge Edwards found that irreparable harm would result if the Banks were not immediately enjoined from terminating their financing commitment pending a full hearing on Huntsman's request for a temporary injunction. Accordingly, Judge Edwards ordered that the Banks, among other things, must not take any action that could reasonably be expected to materially impair, delay, terminate, or prevent consummation of the financing contemplated by the agreement between the Banks and Hexion.

Commenting on this latest court victory, Huntsman's President and CEO, Peter R. Huntsman, stated, "We are grateful for today's decision by Judge Edwards, which comes on the heels of Vice Chancellor Lamb's decision yesterday to similarly enjoin Apollo and Hexion from further attempting to not comply with the terms to which Hexion had agreed. We believe these two court rulings will allow the parties to move quickly to consummate the financing and the merger."

About Huntsman:

Huntsman is a global manufacturer and marketer of differentiated chemicals. Its operating companies manufacture products for a variety of global industries, including chemicals, plastics, automotive, aviation, textiles, footwear, paints and coatings, construction, technology, agriculture, health care, detergent, personal care, furniture, appliances and packaging. Originally known for pioneering innovations in packaging and, later, for rapid and integrated growth in petrochemicals, Huntsman today has 13,000 employees and operates

from multiple locations worldwide. The Company had 2007 revenues of approximately \$10 billion. For more information about Huntsman, please visit the company's website at <http://www.huntsman.com>.

Forward-Looking Statements:

Statements in this release that are not historical are forward-looking statements. These statements are based on management's current beliefs and expectations. The forward-looking statements in this release are subject to uncertainty and changes in circumstances and involve risks and uncertainties that may affect the company's operations, markets, products, services, prices and other factors as discussed in the Huntsman companies' filings with the U.S. Securities and Exchange Commission. Significant risks and uncertainties may relate to, but are not limited to, financial, economic, competitive, environmental, political, legal, regulatory and technological factors. In addition, the completion of any transactions described in this release is subject to a number of uncertainties and closing will be subject to approvals and other customary conditions. Accordingly, there can be no assurance that such transactions will be completed or that the company's expectations will be realized. The company assumes no obligation to provide revisions to any forward-looking statements should circumstances change, except as otherwise required by applicable laws.

SOURCE Huntsman Corporation