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# Huntsman Announces Redemption of 11.5% Senior Notes Due 2012

THE WOODLANDS, Texas, July 6 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) today announced that its wholly owned subsidiary, Huntsman International LLC, has sent a notice of redemption to holders of all outstanding 11.5% Senior Notes due 2012 of which \$198 million was outstanding as of March 31, 2009. The Senior Notes will be redeemed August 3, 2009 at a price of 102.875% plus accrued and unpaid interest.

Previously, Huntsman International LLC, sent a notice of redemption to holders of all outstanding 11.625% Senior Secured Notes due 2010 of which \$295 million was outstanding as of March 31, 2009. The Senior Secured Notes will be redeemed July 23, 2009 at a price of 102.906% plus accrued and unpaid interest.

Commenting on the redemptions, Kimo Esplin, EVP and CFO, stated: *"Following our settlement with the banks for more than \$1.7 billion in cash and financing we are reducing our highest cost and nearest term maturities of debt. This debt reduction will eliminate all meaningful debt maturities until 2013. Annual interest expense savings are approximately \$60 million and when compared to the low cost financing received through the settlement for the same amount the net annual interest expense savings is greater than \$30 million."*

## 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 more than 12,000 employees and operates from multiple locations worldwide. The Company had 2008 revenues exceeding \$10 billion. For more information about Huntsman, please visit the Company's website at [www.huntsman.com](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