

September 25, 2009



Huntsman Seeks Antitrust Clearance for Tronox Asset Purchase

THE WOODLANDS, Texas, Sept. 25 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) today announced that Huntsman and Tronox Incorporated have made the U.S. filings required under the Hart-Scott-Rodino Antitrust Improvements Act ("HSR") in connection with its recently signed asset and equity purchase agreement pursuant to which its wholly-owned subsidiary Huntsman Pigments LLC has agreed to acquire certain assets of Tronox and its subsidiaries under Section 363 of Chapter 11 of the U.S. Bankruptcy Code for \$415 million, including working capital. Huntsman and Tronox have already been engaged in discussions with the Federal Trade Commission.

The Huntsman and Tronox HSR filings follow this week's order by the Bankruptcy Court for the Southern District of New York approving the bidding procedures and granting certain benefits and bid protections to Huntsman in its role as stalking horse bidder, including a break-up fee and expense reimbursement.

Huntsman has also initiated comparable approval processes in other jurisdictions.

Tronox and certain of the company's subsidiaries filed voluntary petitions for reorganization under Chapter 11 of the U.S. Bankruptcy Code on January 12, 2009. A stalking horse bid is a binding proposal for a bankrupt company's assets from an interested buyer chosen by the bankrupt company, subject to a higher offer through an auction process approved by the bankruptcy court. If Huntsman is ultimately approved by the bankruptcy court as the buyer and the sale is approved, Huntsman's completion of the proposed acquisition of the assets of Tronox as agreed remains subject to customary antitrust and other regulatory approvals.

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 US\$10 billion. For more information about Huntsman, please visit the Company's website at 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