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# Huntsman Announces Global Transformation Program at its Advanced Materials Division

**Program aims to improve global functional alignment, increase manufacturing efficiency and streamline key business processes**

THE WOODLANDS, Texas, Jan. 23, 2013 /PRNewswire/ -- Huntsman Corporation (NYSE:HUN) today announced plans to launch a global transformational change program across its Advanced Materials division, as part of an on-going strategic plan designed to improve the company's manufacturing efficiencies, enhance commercial excellence and ensure its long-term global competitiveness.

Weak economic conditions in key global markets, combined with rising fixed costs and continued volatility in the cost of raw materials, are driving Huntsman's Advanced Materials division to implement an improvement program which will align resources to focus on attractive higher-growth markets. The company expects benefits to the business in the range of \$70 million.

Huntsman, a global leader in differentiated chemicals, says its Advanced Materials business will further increase its focus on opportunities in industries such as aerospace, adhesives, high-performance coatings, power generation, green electronics and large-scale engineering projects which will drive maximum value for all stakeholders

James Huntsman, President of the Advanced Materials division, added: "The planned program is designed to ensure that the Advanced Materials business is strongly positioned to compete successfully in a challenging marketplace." He continued, "We will continue to invest significantly in our Business, in order to help our customers around the world address some of the engineering challenges they face over the coming years to produce lighter, more efficient materials."

The transformation program is scheduled to begin in the first quarter 2013, with full implementation expected to be completed over the next 18 months.

## **About Huntsman:**

Huntsman is a global manufacturer and marketer of differentiated chemicals. Our 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 has approximately 12,000 employees and operates from multiple locations worldwide. The Company had 2011 revenues of over \$11

billion. For more information about Huntsman, please visit the Company's website at [www.huntsman.com](http://www.huntsman.com).

**About Advanced Materials:**

Huntsman Advanced Materials is a leading global chemical solutions provider with a long heritage of pioneering technically advanced epoxy, acrylic and polyurethane-based polymer products. Our capabilities in high-performance adhesives and composites serve over 3,000 customers in 80 countries with innovative, tailor-made solutions and more than 1,500 products which address global engineering challenges. The Division had 2011 revenues of over \$1.3 billion. For more information about Huntsman Advanced Materials, please visit the Company's website at [www.huntsman.com/advanced\\_materials/](http://www.huntsman.com/advanced_materials/)

**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