

October 21, 2020



Huntsman Opens New TEROL® Polyols Plant in Taiwan

KUAN YIN, Taiwan – Huntsman Corporation (NYSE: HUN) today commemorated the official start-up of a new 22,000-ton TEROL® aromatic polyester polyols plant at its systems house in Kuan Yin, Taiwan, with an opening ceremony at the site that was attended by key customers and employees.

The 3,600-square meter polyols plant, completed in May, expands Huntsman's downstream polyurethanes capabilities in the Asia-Pacific region and marks the first time Huntsman has manufactured its TEROL® polyols outside the United States.

TEROL® polyester polyols are critical components in the production of MDI-based polyurethane insulation systems – the most effective insulants available in the market, as measured by R-value. Insulation products based on TEROL® polyols, include polyisocyanurate (PIR) boardstock systems, spray polyurethane foam (SPF) and pour-in-place applications, including entry doors, garage doors, coolers, refrigerators and commercial freezers.

To produce its TEROL® polyols, Huntsman utilizes a proprietary process that upcycles scrap polyethylene terephthalate (PET) bottles, some of which otherwise would have ended up in landfills, rivers and oceans.

In remarks at the opening ceremony, Peter Huntsman, Chairman, President and Chief Executive Officer of Huntsman Corporation, said: "The work we are doing in Taiwan and throughout the Asia Pacific region will truly transform our industry. By recycling the equivalent of nearly half a billion PET bottles from the oceans, landfills and refuse facilities, we are creating the building blocks that transform plastic waste into something of real value – highly efficient insulants that help conserve energy and reduce emissions.

"When considered with its sister plant in Houston, Texas, this new TEROL® polyols plant enables Huntsman to participate on a global scale in the shared responsibility to clean up our environment and do more with less."

Huntsman manufactures TEROL® polyols for the Americas and European regions from its plant in Houston, Texas, where it upcycles the equivalent of one billion 500ml PET bottles per year. Additionally, Huntsman manufactures polyols from scrap PET bottles at its Huntsman Building Solutions site in Boisbriand, Canada.

Commenting on the new facility, Tony Hankins, President of Huntsman's Polyurethanes business and CEO of Asia Pacific said: "Taiwan is a critically important base for the achievement of our strategic objectives in the region, which are focused on moving downstream and creating more differentiated solutions for our customers. The TEROL®

polyols from this plant are already being used in PIR boardstock systems, cold chain applications and spray polyurethane foam, or SPF. Earlier this year, we established Huntsman Building Solutions, the leading SPF company in the world, through the integration of two major SPF businesses that we recently acquired. As a result, Huntsman is now able to effectively supply energy-efficient SPF systems to customers throughout Asia-Pacific, leveraging the TEROL[®] polyols from the Taiwan plant. We see significant growth opportunities for SPF in the cold chain, modern agriculture, and the insulation of buildings.”

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2019 revenues of approximately \$7 billion. Our chemical products number in the thousands and are sold worldwide to manufacturers serving a broad and diverse range of consumer and industrial end markets. We operate more than 70 manufacturing, R&D and operations facilities in approximately 30 countries and employ approximately 9,000 associates within our four distinct business divisions. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Social Media:

Twitter: [www.twitter.com/Huntsman_Corp](https://twitter.com/Huntsman_Corp)

Facebook: www.facebook.com/huntsmancorp

LinkedIn: www.linkedin.com/company/huntsman

Forward-Looking Statements:

Certain information in this release constitutes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. 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 under the caption "Risk Factors" 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, volatile global economic conditions, cyclical and volatile product markets, disruptions in production at manufacturing facilities, reorganization or restructuring of Huntsman's operations, including any delay of, or other negative developments affecting the ability to implement cost reductions, timing of proposed transactions, and manufacturing optimization improvements in Huntsman businesses and realize anticipated cost savings, and other financial, economic, competitive, environmental, political, legal, regulatory and technological factors. The company assumes no obligation to provide revisions to any forward-looking statements should circumstances change, except as otherwise required by applicable laws.

###

CONTACT

Gary Chapman

Tel: +1 281 719 4324

gary_chapman@huntsman.com

CONTACT

Melanie Li

Tel: + 86 21 3357 6433

melanie.li@huntsman.com