

November 5, 2021



# Huntsman Secures Albemarle's Agreement to Pay Full Arbitration Award of \$665 Million

THE WOODLANDS, Texas, Nov. 5, 2021 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) announced today that Albemarle had agreed to accelerate payment of the award Huntsman received in a recent arbitration case. Under the agreement reached after discussions directly between the two companies' CEOs, Albemarle will pay Huntsman \$665,000,000 in two equal installments, the first of which will be made before December 3, 2021, and the second one before May 2, 2022. Net of legal fees but before taxes, Huntsman will receive \$465,000,000 in total. After receipt of the second payment, Huntsman will terminate all proceedings relating to the dispute.

## **About Huntsman:**

*Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2020 revenues of approximately \$6 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 75 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](http://www.huntsman.com).*

## **Social Media:**

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## **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.*

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