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Huntsman Acquires Baroda Division of Metrochem Industries

BASEL, Switzerland and BARODA, India, June 22 /PRNewswire-FirstCall/ --Huntsman Corporation (NYSE: HUN) today announced the acquisition of the Baroda Division of Metrochem Industries, a manufacturing facility for the production of intermediates and specialty products for textiles, located in Baroda, India. The Baroda Division today has more than 700 employees and contractors, and current annual sales of approximately 2.4 billion rupees.

"This acquisition is a major milestone in our strategy. With this move we are realigning our manufacturing footprint towards Asia, the region that will fuel our growth in the years to come," said Paul Hulme, President of Huntsman's Textile Effects division (TE).

"This vertical backward integration will significantly strengthen our competitiveness and support our development in Asia, and most notably in India, one of our largest markets. The world of specialty textiles has been changing at a rapid pace, with new materials, technologies and innovations in production around the world. Supporting the growth of the Indian textile industry means exploring opportunities beyond the conventional textile chain of fiber to fashion - penetrating the nonwoven and technical segments of the textiles industry as well," he added.

The site in Baroda is the second largest (after Basel, Switzerland) within the Huntsman Textile Effects division and has potential for further expansion, especially in the fields of specialty dyes and key intermediates needed for the production of dyes in India and other TE plants. The integration of the Baroda site with Huntsman's existing manufacturing sites in Qingdao and Panyu (China), as well as Mahachai (Thailand), will mark a decisive step in making Asia the principal hub of Huntsman's Textile Effects division and the main manufacturing platform to support the future of the technical textiles industry in the region and ensure our long term global competitiveness.

As part the division's far-reaching strategic transformation, which has achieved significant success to date, Huntsman's Textile Effects division also recently unveiled its new business structure, designed to focus clearly on selected market segments and shifting its center of business to Asia. An important component of the new structure is the recently announced move of the division's global headquarters from Basel to Singapore.

Financial details of the transaction were not disclosed.

About Textile Effects

Huntsman Textile Effects is the leading global provider of high-quality dyes and chemicals to the textile and related industries, manufacturing a broad range of dye and chemical products that enhance the color of finished textiles and improve performance characteristics, such as

wrinkle resistance, lasting freshness and the ability to repel water and stains. The business currently serves over 4500 customers located in 80 countries.

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 in excess of \$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