



Water Dependent Water Responsible

Focused on a precious resource | 2014 Sustainability Report





Reduce | Optimize | Innovate | Protect | Share

Conroe, Texas
A Huntsman Performance
Products division plant

WATER IS LIFE

Not only does it sustain humankind, but it is also the lifeblood of chemical manufacturers like Huntsman. Because this precious resource is becoming more limited and scarce in today's growing world, we're putting greater focus on our sustainable use of water to reduce our intake, optimize our processes and innovate new products to save water resources, protect the environment from discharge and share solutions to water needs with our communities.



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As a leader in the global chemical manufacturing industry, Huntsman makes it our business to stay aware of megatrends that impact our operations, our products and our stakeholders.

Water scarcity is one of these megatrends.



The world's water use has been increasing at more than twice the rate of population growth over the last century, according to the United Nations Department of Economic and Social Affairs. An increasing number of regions are chronically short of water, and too much of our fresh water is wasted, polluted and unsustainably managed.

We continue to listen to feedback from our stakeholders and look at our own risk management processes to identify areas where we need to place more emphasis to address the needs of society and our long-term sustainability. Water is a critical resource in our manufacturing processes. We recognize our heavy dependence on its availability and the risks associated as a result, including adequate access, the impact of drought and flood and risks from contamination. That's why we are focusing on water in this sustainability report.

A LETTER FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER



In 2014, we commissioned a third-party study to understand the impacts of our global water use and management. This study is helping us identify opportunities to improve our management of water.

Another excellent year

Last year, Huntsman had another excellent year financially and operationally. We matched our previous best year for personal safety and continue to improve our process safety performance. In 2014, Huntsman acquired the Performance Additives and Titanium Dioxide businesses formerly owned by Rockwood, adding an additional 30 production facilities and 3,500 associates to our team. Work is now underway to integrate these sites into our environmental, health and safety programs and our sustainability efforts.

We also held the third Chief Executive's Award for Innovation in Sustainability. I was pleased to present the Textile Effects business with the Top Honors for a transformation program that helped the business relocate production assets from older market regions in Europe to areas closer to today's textile industry. This initiative also significantly helped us reduce our

global environmental footprint by reducing water and energy use, greenhouse gas emissions, hazardous waste and chemical oxygen demand. As our awards program has grown since 2011, I have seen both a deeper understanding of sustainability reflected in the submissions and a greater appreciation from our associates for the real value that sustainability can add in our business.

As our sustainability program matures, we are evolving to GRI's G4 Sustainability Reporting Guidelines. We also remain committed to the United Nations Global Compact. We believe by measuring up to these standards, we can focus on those things that are truly material to our company's long-term sustainability goals and the interests of our major stakeholders – our associates, customers, communities and investors.

A handwritten signature in black ink, appearing to read "Peter R. Huntsman". The signature is stylized and fluid, with a long horizontal stroke at the end.

Peter R. Huntsman
President and Chief Executive Officer

A LETTER FROM THE CORPORATE SUSTAINABILITY OFFICER



This is the fifth publication of our sustainability report, and I'm pleased that our approach to sustainability at Huntsman continues to mature. Last year, in our report entitled *Common Bonds*, we highlighted risk management and how we are managing risks to ensure we provide sustainable solutions that are good for people, protect our planet and grow our profits.

This year, we focus on one aspect of risk management and sustainability that has captured our attention and that of our many stakeholders in recent years.

With the world's population estimated to grow in excess of 9 billion people by 2050, demand for water to meet society's needs continues to grow. At Huntsman, we recognize several risks associated with water, such as flooding due to storms and the rising sea level, drought in certain regions that can impact our facilities, tightening regulatory controls on water extraction and water discharge and the increasing cost of water as a resource. Over the past five years, we've engaged with our principle insurer, FM Global, to better prepare for risks associated with flooding and storms in order to minimize the impact on our facilities.

While we've studied water usage and risks in the past, this is the first time we've conducted a companywide assessment to help us begin to focus on areas where we have potential water-related risks and to identify regions of the world where we operate that are water stressed.

Working with a leading international consultancy firm, we surveyed all our sites to determine our water usage and what risks they face in six areas: flood,

We appreciate and respect precious natural resources like water and are committed to managing this essential element to ensure we protect the long-term sustainability of our company and that of society as a whole.

drought, scarcity, wastewater management, water use and cost. We found that we use a lot of water in our processes – nearly 48 billion gallons (182 million cubic meters) of water a year – mainly in cooling processes. The study also revealed that Huntsman spends in excess of \$100 million annually to purchase, treat and discharge/dispose of water.

We will use this comprehensive information to identify opportunities to improve our management of water and move forward in our stewardship of water use, both within our gates and through the products we make that help our customers and society, in general, conserve and minimize water use.

We appreciate and respect precious natural resources like water and are committed to managing this essential element to ensure we protect the long-term sustainability of our company and that of society as a whole. We now have a baseline to gauge our progress and look forward to reporting our gains in future sustainability reports.



Ron Gerrard
Corporate Sustainability Officer



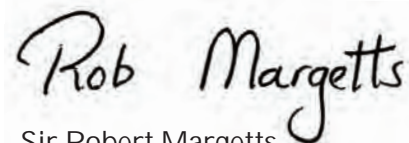
A LETTER FROM AN INDEPENDENT DIRECTOR

After a life-long career associated with chemical and processing industries, I'm passionate about the long-term sustainability of the chemical industry as a driving force for sustainability in society.

As an independent director of the corporation and member of the Nomination and Governance Committee at Huntsman, I take a keen interest in the company's approach to risk management and to the safety of our operations, including process and personal safety, and the safe design and responsible use of Huntsman products.

I believe a well-run company is one that is managed by responsible senior executives and has operations and research and development activities that are addressing current market challenges and managing operations in a compliant, safe and responsible manner.

I am delighted to see the evolution and development of the sustainability program at Huntsman and the company's ongoing process of risk identification and management. Water use and scarcity is a concern in many parts of the world, and Huntsman is addressing these concerns in many ways, from its use of water in manufacturing operations to product developments which help customers and society conserve, reduce and protect this scarce natural resource.



Sir Robert Margetts
Director



UNGC COMMUNICATION ON PROGRESS

Since Huntsman signed the United Nations Global Compact in 2011, we have been using our annual sustainability report as the mechanism for reporting our progress. In this report, we highlight our growth during 2014 in aligning our corporate policies and management systems with the UNGC's Ten Principles encompassing human rights, labor, environment and anti-corruption.

Global EHS Standards Re-Introduced

Huntsman Environmental, Health & Safety (EHS) re-introduced updated global EHS standards and procedures to enable all associates to more easily understand and comply with Huntsman's basic EHS requirements. Each global EHS standard is readily available to Huntsman associates in the company's knowledge-sharing platform called The Hub.

Vendor Code of Conduct Incorporated into Supplier Contracts

Huntsman asks vendors to comply with our Vendor Code of Conduct (VCC) and introduced language relating to such compliance in our standard terms with suppliers who do business with us. Because our VCC specifically and clearly articulates Huntsman's values – particularly as they relate to business, employment and regulatory matters – we feel confident that our supplier base understands the expectations we have of them while they conduct business with us or on our behalf.



A LOOK INSIDE HUNTSMAN

We are a global manufacturer of chemicals people use every day. Through our five divisions, we operate in more than 30 countries around the world, employing over 16,000 associates at more than 100 manufacturing and research and development (R&D) sites. We serve a broad and diverse range of consumer and industrial end markets, including: energy and fuels; transportation; home and life; paints and coatings; textiles; and construction. Our products address customers' needs and help provide solutions to some of the world's greatest challenges.

POLYURETHANES

We are a global leader in the manufacture of MDI-based polyurethanes used to produce: energy-saving insulation; comfort foam for automotive seating, bedding and furniture; adhesives; coatings; elastomers for footwear; and composite wood products.

ADVANCED MATERIALS

We produce technologically advanced epoxy, acrylic and polyurethane-based polymer products that are replacing traditional materials in aircraft, automobiles and electrical power transmission. Our products are also used in coatings, construction materials, circuit boards and sports equipment.

PIGMENTS AND ADDITIVES

We manufacture and market a broad range of specialty titanium dioxide pigments, color pigments, functional additives and timber and water treatment chemicals. Our pigments and additives add performance and color to thousands of everyday items from paints, inks, plastics and concrete to cosmetics, pharmaceuticals and food.

TEXTILE EFFECTS

We are a major global manufacturer of textile dyes, digital inks and chemicals that enhance color, provide a broad shade gamut for digital printing, and improve fabric performance such as wrinkle resistance, UV-blocking and water and stain repellency. Our solutions provide operational and environmental excellence across the apparel, home and technical textiles end-use markets.

PERFORMANCE PRODUCTS

We manufacture products primarily based on amines, carbonates, surfactants and maleic anhydride. End uses include: agrochemicals; oil and gas and alternative energy solutions; home detergents and personal care products; adhesives and coatings; mining; and polyurethane/epoxy curing agents.

2014 HIGHLIGHTS

20%

Earnings per share grew 20 percent compared to the prior year.



Completion of the acquisition of the Performance Additives and Titanium Dioxide businesses of Rockwood Holdings Inc. broadened our product offering and further enabled our ability to build the most competitive and successful pigments and additives business in the world.



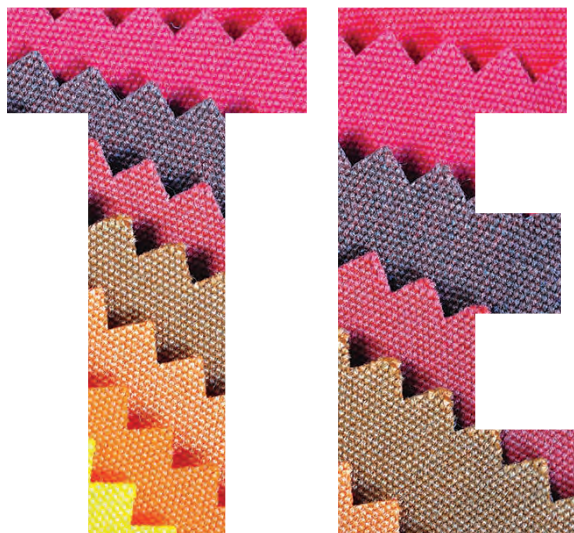
Numerous initiatives, including relocating manufacturing from Europe to countries such as Mexico (pictured above), Thailand and China generated annual savings of nearly \$100 million.

0.40

Our safety and environmental performance continues to be rated among the best in our industry. Our Total Recordable Incident Rate of 0.40 tied our record safety performance in 2013.



Winners



The 2014 Chief Executive's Award for Innovation in Sustainability drew 31 entries from around the world.

Textile Effects (TE) received Top Honors for successfully completing one of the largest reorganizations in Huntsman history. Project Basel involved more than 2,600 associates and contractors, and implemented best practices in plant decommissioning, project management and change management to return TE to profitability and industry leadership. The project also significantly reduced our global environmental footprint, including our impact on water resources. (See page 17 for more information.)

HIGHLY COMMENDED RECOGNITION WENT TO:



Advanced Materials, Basel, Switzerland, for an advanced epoxy system that enabled the use of lightweight carbon fiber composite in key parts of the structure of the BMW i3.



Performance Products & Polyurethanes, Port Neches, Texas, for a Six Sigma project which rendered catalyst residue non-hazardous and reduced the volume produced by 20 percent.



Pigments, Huelva, Spain, for a complete sustainability turnaround to become a model TiO₂ plant.

Mahachai, Thailand

CF₃ dye production was moved from Basel, Switzerland, to the upgraded Mahachai plant in Thailand as part of Project Basel. The plant uses groundbreaking new proprietary technology that enables safer production of high-end specialty dyes at very competitive costs, while reducing product lead times from six months to one month.

2014 KEY FIGURES

Field/Performance Indicator	Unit	2014	2013	2012
Economy				
Revenues	\$million	11,578	11,079	11,187
Net Income	\$million	345	149	373
Adjusted EBITDA ¹	\$million	1,340	1,213	1,439
Capital Expenditures ²	\$million	564	471	412
EHS Capital Expenditures	\$million	125	92	105
Income Tax Expense	\$million	51	125	169
Taxes Other Than Income	\$million	65	79	87
Total Products/Co-Products ³	million tonnes	10.46	8.83	8.93
Remediation and Closure Reserves ⁴	\$million	60	24	29
Environment				
Total Energy	Terrajoules (TJ)	56,990	53,369	53,579
Total Greenhouse Gas (GHG) Emissions	mmt CO ₂ e	3.70	3.48	3.55
Total Air Emissions ⁵ (excl GHG)	tonnes	14,397	12,257	13,673
Total Water Discharge (COD)	tonnes	7,464	7,869	8,350
Total Non-Hazardous Waste	tonnes	1,098,684	1,025,533	917,580
Total Hazardous Waste	tonnes	160,131	165,539	187,713
Society				
Regular Full-Time Associates		15,806 ⁶	12,032	12,397
US-Based Associates		3,160	2,282	2,269
Non-US Associates		12,646	9,750	10,128
Contractors ⁷		7,195	6,818	6,731
Total Recordable Incident Rate ⁸ (TRIR)		0.40	0.40	0.42
US Chemical Industry Average ⁹		TBD	2.00	2.30
Fatal Work-Related Accidents Associates		0	1	0
Fatal Work-Related Accidents Contractors		0	0	0

1 For a reconciliation, see page 40.

2 Net of reimbursements of \$37 million in 2014.

3 Includes fourth quarter production for the newly acquired Pigments and Additives sites.

4 Pursuant to SEC regulations, the company accrues liabilities (reserves) relating to anticipated environmental cleanup obligations, site remediation/reclamation and closure costs, and material monetary sanctions (i.e. enforcement penalties), which are recorded and can be reasonably estimated.

5 Air emissions are releases of volatile organic compounds (VOCs), carbon monoxide (CO), nitrogen oxides (NOx), sulfur oxides (SOx), particulate matter and other contaminants.

6 Number includes Rockwood sites.

7 Number of Full Time Equivalents based on annual reported hours worked by contractors in our safety statistics program.

8 Does not include the newly acquired Pigments and Additives sites.

9 The 2014 rate is expected to be published by the Bureau of Labor Statistics in October/November.

Leadership

2014 BOARD OF DIRECTORS

Huntsman's highest governance body is our board of directors. Six of its eight members are independent or "non-executive." As executive chairman of the board, Jon M. Huntsman serves as an executive officer of the company and chairman of the board. As of the issuance of this report, the board was structured as follows:



Jon M. Huntsman
Executive Chairman
and Director



Peter R. Huntsman
President, Chief Executive
Officer and Director



Nolan D. Archibald*
Vice Chairman of the Board,
Chairman of the Nominating and
Corporate Governance Committee
and Lead Independent Director



Dr. Mary C. Beckerle*
Director



M. Anthony Burns*
Chairman of the Audit
Committee and Director



Sir Robert J. Margetts*
Director



Wayne A. Reaud*
Chairman of the Litigation
Committee and Director



Alvin V. Shoemaker*
Chairman of the Compensation
Committee and Director

* Independent

The board appoints members to its independent Audit, Compensation and Governance committees. Each of these committees has a written charter approved by the board and available on the company's website. Independent directors currently comprise in full the membership of each of these three board committees.

Audit M. Anthony Burns, Chair
Dr. Mary C. Beckerle, Sir Robert J. Margetts, Alvin V. Shoemaker

Compensation Alvin V. Shoemaker, Chair
Nolan D. Archibald, Wayne A. Reaud

Nominating & Corporate Governance Nolan D. Archibald, Chair
Dr. Mary C. Beckerle, M. Anthony Burns, Sir Robert J. Margetts

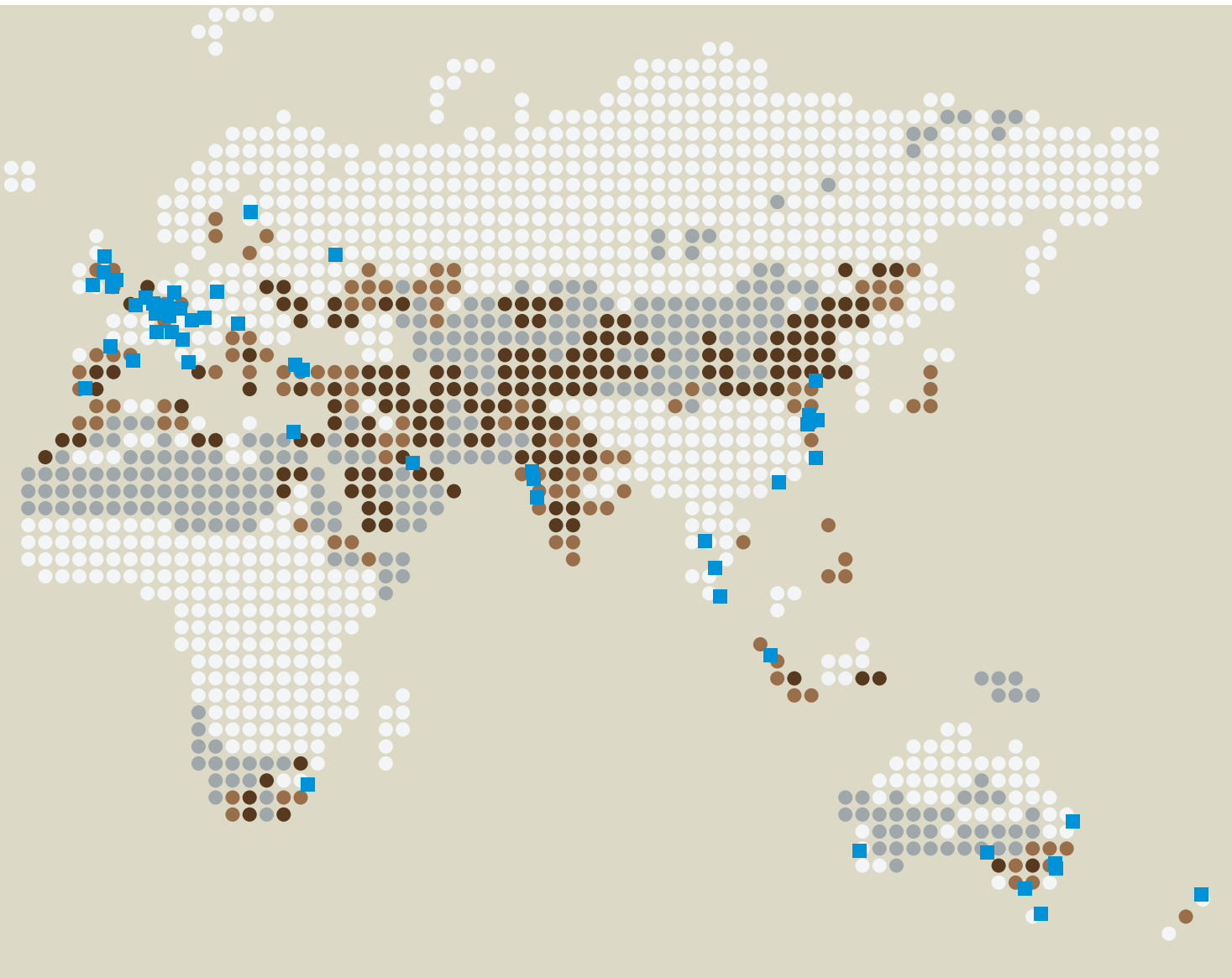
Stockholders and other interested parties are invited to communicate directly and confidentially with the board, the non-management directors, the independent directors or the lead independent director by mail, c/o Corporate Secretary, Huntsman Corporation, 500 Huntsman Way, Salt Lake City, Utah 84108, USA, or by email, CorporateSecretary@huntsman.com.

Stockholders, including Huntsman associates who own company stock, have the opportunity to nominate individuals for election to the board or make proposals to be addressed at the company's annual meeting of stockholders.



Water Constraints

Water scarcity already affects every continent. According to the 2014 Global Risks Perception Study, water crisis is among the Top 10 global risks in terms of likelihood and the Number 1 in terms of impact.



THE STATISTICS* ARE SOBERING

- Around **700 million people** in 43 countries suffer today from water scarcity.
- By 2025, **1.8 billion people** will be living in countries or regions with absolute water scarcity, and two-thirds of the world's population could be living under water-stressed conditions.
- With the existing climate change scenario, almost **half the world's population** will be living in areas of high water stress by 2030, including between 75 million and 250 million people in Africa. In addition, water scarcity in some arid and semi-arid places will displace between 24 million and 700 million people.

* United Nations Department of Economic and Social Affairs website (www.un.org/waterforlifedecade/scarcity.shtml)

WE HAVE A RESPONSIBILITY

Huntsman wants to be part of the solution to the water crisis. Over the next few pages, we highlight some of the things we are doing to conserve and protect water resources.



Reduce

When a severe drought in Texas significantly strained water supplies throughout the state in 2011, three of Huntsman's Performance Products plants in the Texas Gulf Coast region implemented measures to reduce water use. These are still in effect today, despite the drought being over.



In 2011, the state of Texas saw the driest year since modern recordkeeping began in 1895. By November, nearly 1,000 of Texas' 4,700 public water systems had imposed voluntary or mandatory water restrictions, 55 prohibited all outdoor watering and 23 believed they were within 180 days of running out of water completely.*

Drought and unprecedented heat made 2011 the worst year for wildfires in Texas history, with more than 23,800 fires that burned 3.8 million acres and destroyed 2,763 Texas homes.*

Three of Huntsman's Performance Products division plants located in the Texas Gulf Coast area worked with local regional water districts to significantly reduce water use during the crisis. These efforts continue today even though the region is no longer under drought conditions.

As one of the largest manufacturers of ethylene oxide (EO) in the U.S. and the largest single-site producer of EO in North America, Huntsman's Port Neches facility uses more water than any of the division's 18 manufacturing plants. Water is primarily used to produce steam for distillation processes, but also is used as a cooling medium to cool reactions and remove heat from different parts of processes. In 2011, the site was using 7,100 gallons (27 cubic meters) of water per minute from Lake Sam Rayburn via the Lower Neches Valley Authority.

To meet the water authority's call for conservation, Port Neches operating personnel went through each unit to identify areas for reducing or eliminating water use, including replacing leaking valves. The site recycled wastewater and changed routine firewater testing to avoid excessive use. Of the water used in a reverse osmosis unit to produce high-quality water for boiler feed, 30 percent had been discharged. The plant recycled the 30 percent to cooling towers, saving 600 gallons (2.3 cubic meters) of water a minute. Besides efforts onsite, the plant's 600 employees and more than 400 contractors were encouraged to practice water conservation at home.

As a result of their efforts, Port Neches reduced water consumption by 30 percent — a savings of 2,000 gallons (7.6 cubic meters) a minute — that continues today.

*Texas Comptroller of Public Account special report on the drought's impact.

Drought Relief

Birds and other native wildlife found much needed relief from the 2011 drought at a 1,500-acre wildlife preserve at the Port Neches plant site.



30%

reduction Port Neches plant



15%

reduction Chocolate Bayou plant



7%

reduction Conroe plant

In addition, an adjacent wildlife refuge on the plant site provided much needed relief for local wildlife. Huntsman has dedicated more than 1,500 acres as a preserve for local nature and wildlife. The refuge serves as a filter for treated wastewater before it ultimately flows into the Neches River cleaner than the river water was before, providing much needed water to an area that would have otherwise dried up during the drought.

Huntsman's specialty chemical plant in Conroe, just outside Houston, uses groundwater from two onsite wells for production of specialty amines, carbonates, urethane catalysts and surfactants. As drought conditions worsened, the plant looked for ways to reduce its total water usage, including installation of a variable frequency drive motor on the plant's main water well, which adjusts the pumping rate of water out of the ground based on plant operation demand. Previously, the water was pumped continuously, with excess water going into the plant wastewater treatment system. The plant also made improvements to increase condensate recovery, collecting condensate produced during the process and putting it back into the system. As a result, site water usage dropped by seven percent.

Although the plant has seen a 17 percent increase in production over the past four years, which increases the need for water to make steam as part of the production process, thanks to measures taken during the drought, the Conroe site has reduced its overall groundwater use by two percent.

"It's important for us to focus on preserving water resources because it's critical for our community and our plant," says David Thomas, team lead – environmental, Conroe plant. "Making sure we preserve resources that are available to us improves the longevity of our operations."



"Huntsman leads the way in partnering with us to ensure estuary areas along the ship channel are viable and healthy. Its reclaimed wetland area is an industry example of sustainability, serving as a natural filter for produced wastewater, while providing an important habitat for area wildlife."

Clayton Henderson

Assistant General Manager, Sabine-Neches Navigation District



Huntsman's Chocolate Bayou plant manufactures linear alkylbenzene, an ingredient that goes into detergents. The site uses 820,000 gallons (3,104 cubic meters) of water per day for cooling tower evaporation and for steam boiler makeup. As drought conditions worsened and industry was called on to reduce water supplied from the Brazos River, the site reduced the amount of makeup water and recycled water for other uses, saving 15 percent in the amount of water intake and discharge.

"Water is a shared resource. During this drought, we found out just how short a supply of fresh water can be," notes John Wiley, product and asset manager, Chocolate Bayou plant. "As a member of the community, we need to realize we are part of a larger community and have to do our part to use water as a resource that's not unlimited."



Optimize

When Huntsman's Textile Effects division (TE) took on a major consolidation effort to improve its cost competitiveness, it made breakthrough changes that also reduced its global environmental footprint, including a reduction in overall water intake and discharge rates by 30 to 40 percent.



The textile dyeing and finishing industry is one of the heaviest global consumers of water and energy. For every ton of product produced, another 10 tons of wastewater are discharged.

Project Basel, TE's efforts to consolidate and move operations concentrated in Switzerland to other facilities closer to today's textile market, had a major impact on sustainability.

Atoto, Mexico

As part of Project Basel, equipment that would have otherwise been decommissioned was repurposed at the Atoto, Mexico, plant, saving more than \$30 million and making it financially viable to transfer all solvent dye production from Switzerland to Mexico. The plant also features upgraded state-of-the-art environmental control systems.

Project Basel was comprised of three interlinked projects:

- 1 Close production facilities and related business support offices in Basel, Switzerland.
- 2 Upgrade TE's manufacturing sites in Asia and the Americas with the latest process technology, transferring knowledge and production from Basel to ensure uninterrupted product supply to customers worldwide.
- 3 Selectively outsource non-core items to strategic suppliers, primarily in Asia.

In all, almost 400 products were transferred to other sites under an "improve, then move" strategy that saw significant innovations introduced to TE plants around the world.

As a result, the division significantly reduced its environmental footprint, using 43 percent less energy, generating 37 percent less greenhouse gas emissions, 46 percent less hazardous waste and 64 percent less chemical oxygen demand (COD) in liquid effluent. (See page 30 for more on COD.)

Water consumption was reduced by 30 percent in an industry that consumes vast amounts of water. In the textile industry, 40 tons of water are used to produce one ton of material.

"If you have three plants producing the same color dye in three different

locations, you have three times the water requirements. When we shut down our operations in Basel, we consolidated plants by color and chemistry to significantly reduce water requirements for production and the amount of water discharge," notes Barry Griffin, vice president of operations, Textile Effects.

During Project Basel, Textile Effects changed some of its processes to become much more efficient in cleanout procedures, increasing output of its plants without the need for additional water supplies. Before the consolidation effort, TE was discharging 12 tons of water per one ton of dye produced. Today, that number has been cut in half.

The team also employed advanced technologies to improve effluent treatment at plants, removing hazardous chemicals to significantly



PEOPLE

- Influx of 100+ diverse new staff members in other regions
- Knowledge transfer from Basel to plants worldwide
- Exemplary safety record, with average TE OSHA incident rate of .29

PLANET

- 30 percent reduction in water discharge
- 43 percent less energy use
- 37 percent less greenhouse gas emissions
- 64 percent less COD in liquid effluent
- 46 percent less hazardous waste

improve the overall quality of water being discharged. The changes are critical as countries around the world are taking measures to protect water resources. Many of the major textile-producing nations are in regions of acute water scarcity, where reducing the industry's need for water could have an immediate and substantial positive impact. In China, the government is significantly reducing water volumes that can be used by the textile industry, and in Mexico, the water table is lowering significantly due to drought.

Besides optimizing its processes to conserve water resources, TE has also introduced innovative products that reduce the environmental footprint. Its AVITERA® SE dyes significantly reduce water and energy consumption and related carbon dioxide (CO₂) emissions

during the dyeing and washing-off process by up to 50 percent.

"If the entire world's reactive dyed cotton was processed with AVITERA® SE," says Griffin, "more than 820 billion liters of water per year could be saved – the equivalent of 1.3 liters of fresh water per person per day in the major Asian textile-processing countries, such as India, Bangladesh and China."

In 2014, AVITERA® SE took top honors in the ICIS Innovation Awards, presented by the world's largest petrochemical market information provider. It also became the first recipient of the new Innovation with Best Benefit to Environment or Sustainability Award.



PROFIT

- **Business turnaround**
- **\$100 million cost savings**
- **\$30 million capital expense savings**
- **Business growth of two to three times gross domestic product in key markets**
- **\$40 million investment in innovation and plant upgrades in Thailand, Mexico and India**



"Project Basel is not a story of closure, but of collaboration, expansion and survival. It leveraged the expertise and commitment of our people, utilized multiple technical innovations and dramatically improved our global environmental footprint."

Barry Griffin

Vice President of Operations
Huntsman Textile Effects
Huntsman Sustainability Council

Innovate



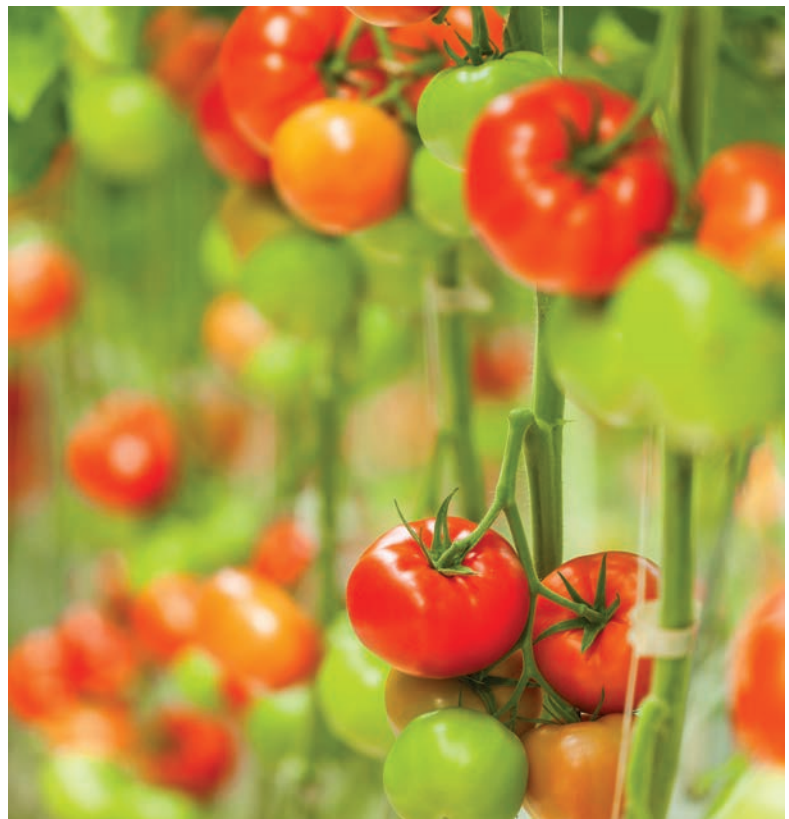
Agriculture

Hydrophilic polyurethane substrate uses 30 percent less water to grow tomatoes in hydroponic greenhouses.

Huntsman's chemical products are used all over the world in unique applications that help reduce water use in everything from food processing and agriculture, to clothing manufacturing and pipeline repair.

Traditionally, Huntsman's polyurethane products and systems have been used to make a wide variety of everyday goods such as durable foam for car seats, insulation for houses, and power cords and connecting cables for computers and earbuds. More recently, Huntsman customers are also finding innovative uses for this versatile product that can help reduce water consumption.

Forbo Siegling, a leading producer of conveyor belt solutions, uses thermoplastic polyurethane (TPU) from Huntsman to make conveyor belts for the food industry. TPU belting significantly minimizes the amount of water needed for cleaning and sterilization of food-processing lines.



“Food processors typically have to clean production lines at least once a day, wetting a belt that may be 300 feet long, then using a cleaning solution and rinsing the belts thoroughly,” explains Jay Leighton, Forbo Siegling research and development manager. “TPU makes a smoother belt that has fewer cavities and is more abrasion resistant than belts made out of rubber. The result is a conveyor belt that is much easier to clean and requires less water.”

Polyurethanes also are being used to repair leaking underground pipelines without excavation and to produce leak-proof liners for firewater hoses, potable water tanks and pipelines for transporting drinking water in developing countries.

In agriculture, Huntsman’s hydrophilic polyurethane substrate enables growers to use 30 percent less water to produce tomatoes in large-scale hydroponic greenhouses. Originally developed for use in arid areas of the world, this substrate is designed to hold water while offering maximum air/water ratio throughout crop life.

Beyond polyurethanes, Huntsman produces dyes for the textile industry that reduce water use in the dyeing and washing-off processes by as much as 50 percent, potentially saving more than 820 billion liters of water annually. (See story on page 17.)

“Water is one of the most precious resources available on planet earth and we need to do all we can to conserve it,” says Liz McDaniel, vice president, Environmental Health and Safety for Huntsman’s Polyurethanes division. “Huntsman is proud to create chemistries that can help deliver applications and products to address that need.”



“We only have a limited amount of natural resources. With the world population growing, we need to conserve everything we can and find new ways to make the products we need with less energy and less water. It impacts every person on earth.”

Jay Leighton
R&D Manager, Forbo Siegling LLC

Protect

In Pori, Finland, one of Huntsman's largest TiO₂ factories is setting the standard for responsible water use.



When Huntsman acquired the Pori titanium dioxide (TiO₂) factory as part of the Rockwood acquisition in 2014, it gained a leader in responsible water usage.

Located on the west coast of Finland, between the delta of the Kokemaki River and the Gulf of Bothnia, the Pori site uses an amazing 16 billion gallons (60.5 million cubic meters) of river water per year – 90 percent of which returns to the river, with the remaining process water treated and discharged to sea.



Setting the Standard

Located on the Kokemaki River, Huntsman's Pori plant in Finland is a leader in responsible water use.



Pori, Finland

Located on the Kokemaki River, the Pori site has developed systems to segregate and manage water before carefully returning it to the environment.

16 bil

Uses 16 billion gallons (60.5 million cubic meters) of river water per year to produce TiO₂

90%

90 percent of the water returns to the river

10%

10 percent is treated and discharged to sea

76,000

Provides emergency water supply for Pori City, population 76,000

Being close to the Arctic Circle, the river temperature rises above 59 degrees Fahrenheit (15 degrees Celsius) only for a couple of months per year and is usually below 50 degrees Fahrenheit (10 degrees Celsius), often near freezing. Since it opened in 1961, the Pori site has developed a brilliantly innovative way to use the cold water from the river as a site resource to:

- Provide raw water for the TiO₂ manufacturing process and the sulfuric acid plant
- Maintain site cooling
- Generate potable water
- Supply the local industry power plant (which cannot use sea water)

Realizing the privilege of having access to such an important river, the plant has placed great importance on using water responsibly and has been engineered to segregate and manage the water to carefully return it to the environment.

“The Kokemaki attracts tourists, sports activities and fishing for leisure and jobs. Being the largest river estuary in the Nordics, our local community and environmental agency conducts significant monitoring of fish and habitats. The site is proud to fund river monitoring as part of our operating permit.”

Kati Ruusunen, Pori EHS Manager



KEYS TO SUCCESS

To segregate the river water within the site, a combination of processes and procedures are applied:

- The site owns a lagoon within the Kokemaki, adjacent to the riverbank beside the water intake pipe, and operates a settling pond to manage outfall water that is returned to the estuary some 218 yards (200 meters) down river.
- Inlet water is segregated into two types.
 - o Cooling water is settled, filtered and processed via a pumping station on a closed plant loop to various site utilities.
 - o Treated water is purified via a water treatment plant and either placed in a potable system or prepared for use in the TiO₂ washing process.
- All process water is treated at a site effluent treatment plant before discharge to sea.

The lagoon is extremely useful as a blending facility. It can be used by Huntsman operators to control salinity of the river inlet water and to balance slush from the river if it freezes in winter. “The site team members are very proud of honing the skill to understand how the river behaves,” Ruusunen says.

The water treatment plant converts river water into potable water and adheres to a strict national quality standard. Plant personnel are highly trained, and the unit is subject to audit and sampling from external authorities three times per year.

Water is treated with ferric sulfate coagulant, which ironically originates as an ecoproduct from the Huntsman Pigments TiO₂ process. The ferric additive is supplied from the Kemira factory on the shared Kaanaa industrial park.

“Ninety percent of the river water we treat and use in the factory is returned to the river in a cleaner form than it arrives in regards to iron and solids,” says Katriina Heikkilä, Pori environmental manager. “The remainder is pumped to sea via a 3.4-mile (5.5-kilometer) pipeline, and both sea and river outfalls are subject to an environmental permit that ensures discharge water is monitored and treated to a high quality. We are privileged to be able to operate this delicate process sustainably and work closely with local authorities, communities and our site teams to protect the environment.”



In fact, the potable water is so pure that the Pori site has an agreement to act as standby for provision of water to Pori City in the event of an emergency. Water is available 24 hours a day and can be piped directly to the town, which would use some 10 percent of the generated potable water at the water treatment plant.

This emergency process was used successfully in 2012 when 47,550 gallons (180 cubic meters) of water per hour were diverted to the city for some time following a pipe rupture in the city’s supply line.

“In many places, use of high volumes of river water for once-through cooling would be a concern. In this case it is an environmental advantage,” says Robert Bird, Huntsman Pigments and Additives sustainability and environment manager. “The abundance of natural water, the treatment processes applied onsite to clean the water, the management processes to care for the water and the fact that the discharge water returns to the river even cleaner is a great example of sustainability.”



Share

Huntsman is providing villages and schools in India with access to safe drinking water.



Access to potable water in villages is still a problem in India. It has to be fetched from long distances, a task usually done by women in the family who draw water from a well or a pump in the area.

When Huntsman Textile Effects acquired the Baroda plant in 2009, it worked to clean up contaminated groundwater and integrate treated water in its processes, and then focused on providing clean drinking water to residents outside its gates. At the site's water treatment plant, Huntsman treats water to meet international standards for its own use and then also to provide drinking water to local villagers.

Huntsman also works with pollution control boards to improve the overall quality of underground water by groundwater treatment system and monitoring onsite and offsite wells. Today, drinking water is made available to villagers of Umraya and

“Once it was difficult to get water – forget about clean water to drink. Now things have changed. I can, at any time, get clean water for my family.”

Umaben Thakor
Resident of Umraya village

Baroda, India

Huntsman's Textile Effects plant in Baroda, India, has worked to clean up contaminated groundwater supplies onsite, as well provide clean drinking water to local residents outside its gates.

BARODA, INDIA

4,000

Onsite capacity to produce almost 4,000 gallons (15 cubic meters) of water per hour



Huntsman provides fresh drinking water to the primary school of Luna village

2,900

2,900 gallons (11 cubic meters) per day of clean drinking water is used by local villagers

Luna at various outlets provided near the factory gate and across the site boundary. Current consumption is approximately 2,900 gallons (11 cubic meters) per day, which is expected to increase in the future.

However, social responsibility does not stop at the factory gate. In Umraya village, Huntsman has helped by giving funds to install a reverse osmosis system to provide the entire village of 3,500 people with clean drinking water. Huntsman also maintains the drinking water facility for approximately 450 students in Luna primary school. Recently, the site replaced all the system's filters.

In addition, Huntsman is also educating people about proper water use and

working with local industry to improve overall water discharge quality.

According to the World Bank, India is the largest user of groundwater in the world. If current trends continue, in 20 years approximately 60 percent of all of India's aquifers will be in critical condition.

"Having a safe, adequate water supply is a chief concern for society today. At Huntsman, we believe we have a responsibility to be part of the solution," says Site Manager Sanjay Soor.



Clean Water Supplies

Local residents have access to clean drinking water at various outlets near the Huntsman plant gates.



"Huntsman is a true example of sustainability. We are grateful for the company's constant help with drinking water and educational facilities for our schools over the past five years."

Gajanan Milkha

Principal of Luna Primary School

School Support

Huntsman ensures that more than 400 students at nearby primary schools have access to clean drinking water.

DATA ON PERFORMANCE

In this report, Huntsman shares 11 key metrics from the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines for 2014. Our sustainability report generally conforms to the GRI 3.1 guidelines. The list of 11 GRI Standard Disclosures on which we are reporting can be found on page 42.

This year, for the first time since we started reporting on sustainability, we are including data that relates to an acquisition, specifically the acquisition of the Performance Additives and Titanium Dioxide businesses of Rockwood Holdings Inc., in the fourth quarter of 2014. As a result, we have made some changes to the way we usually present our performance data.

Our intention always is to present our data so that stakeholders can easily track our progress. So in this 2014 report, we show the data from Rockwood – now known as Pigments and Additives (P&A) – separately from our usual corporate metrics graphs. P&A data are shown to the side of each graph in a circle containing a singular value.

This is the first year the new P&A sites have been asked to submit data for Huntsman's metrics. Because we have no historical data for comparison, we are unable to apply Huntsman's usual quality assurance protocol to the 2014 P&A data. However, we are confident that the values listed for Rockwood site metrics have been reported carefully and accurately. Please note: While the P&A sites joined Huntsman in the fourth quarter of 2014, the values shown are the annual values for these sites.

Please contact us at sustainability@huntsman.com with any questions or comments about these changes.

This is the first year the new P&A sites
have been asked to submit data for
Huntsman's metrics.

P&A

TOTAL 2014 WATER USAGE

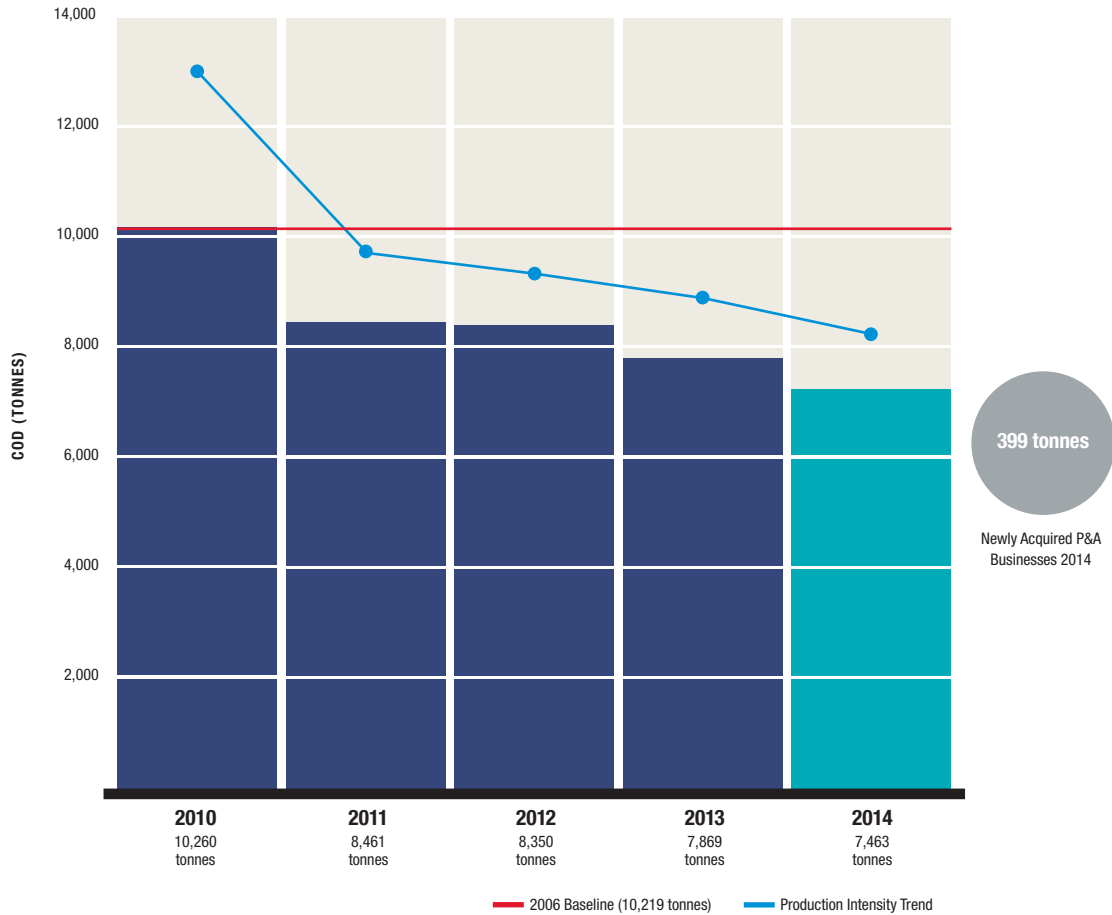


Total Water Withdrawal



In order for Huntsman to focus on water risk, we conducted our first-ever global Water Risk Assessment in 2014. The results allow Huntsman to analyze the adequacy of available water supply for current operations, understand the capacity for expansion of operations based on current water supply, manage potential water savings and overall water use efficiency in the manufacturing process, and understand flood risks and damages, among other critical water aspects. This will allow us to identify our most water-intensive operations and most water-strained areas of operations, and consequently allow us to determine where best to reduce our water consumption.

DISCHARGES TO WATER



HOW WE DID

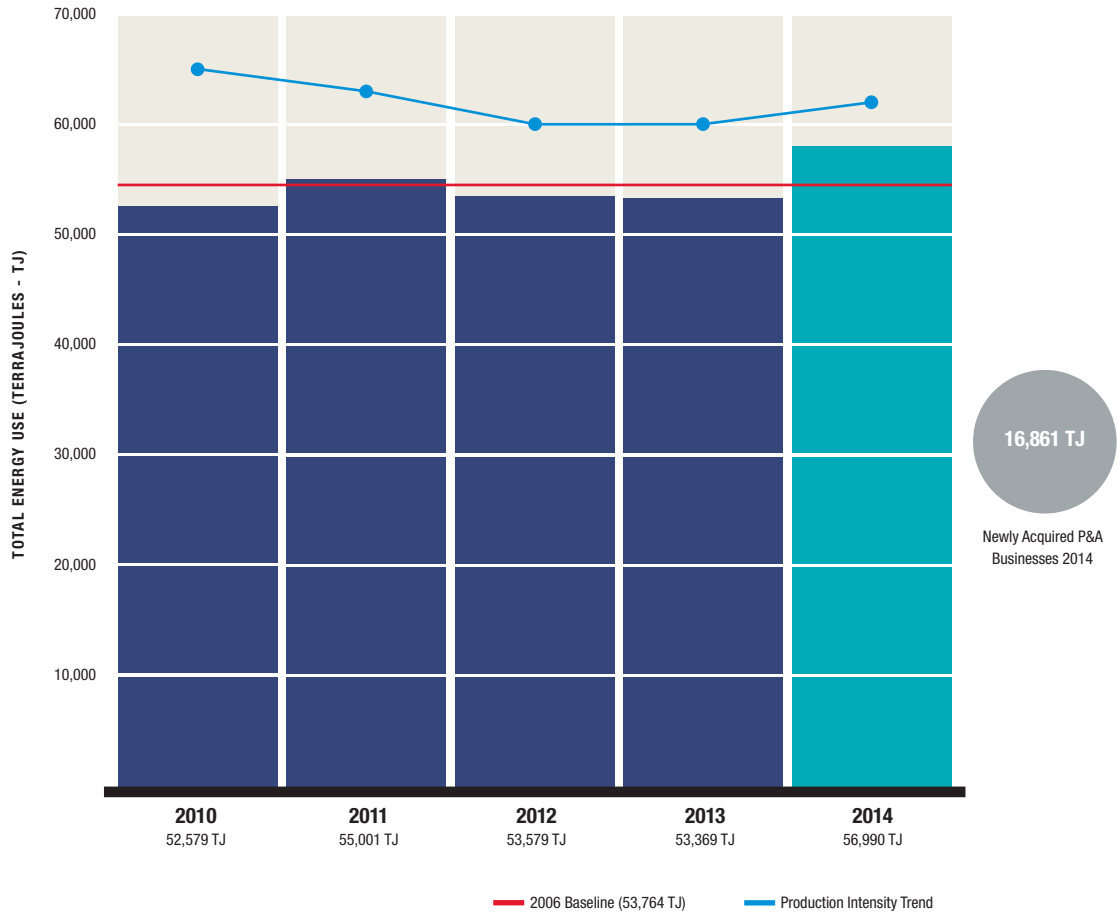
For four consecutive years, chemical oxygen demand (COD) levels continued to drop compared to 2010 levels and are well below our 2006 baseline. Also, relative intensity tracks with our improved COD levels.

Reductions are due in part to increased permit limits and additional government controls over discharges.

Discharges to Water

Huntsman's discharges to water have decreased since 2010. There are two reasons for this trend. First, we are complying with – and in many cases exceeding – increasingly strict water quality standards. Second, we understand water quality's direct connection with water scarcity. Keeping water clean goes hand in hand with the efficient use of water, and Huntsman's improvements on water quality strengthen the company's commitment to conserving water.

TOTAL ENERGY CONSUMPTION



HOW WE DID

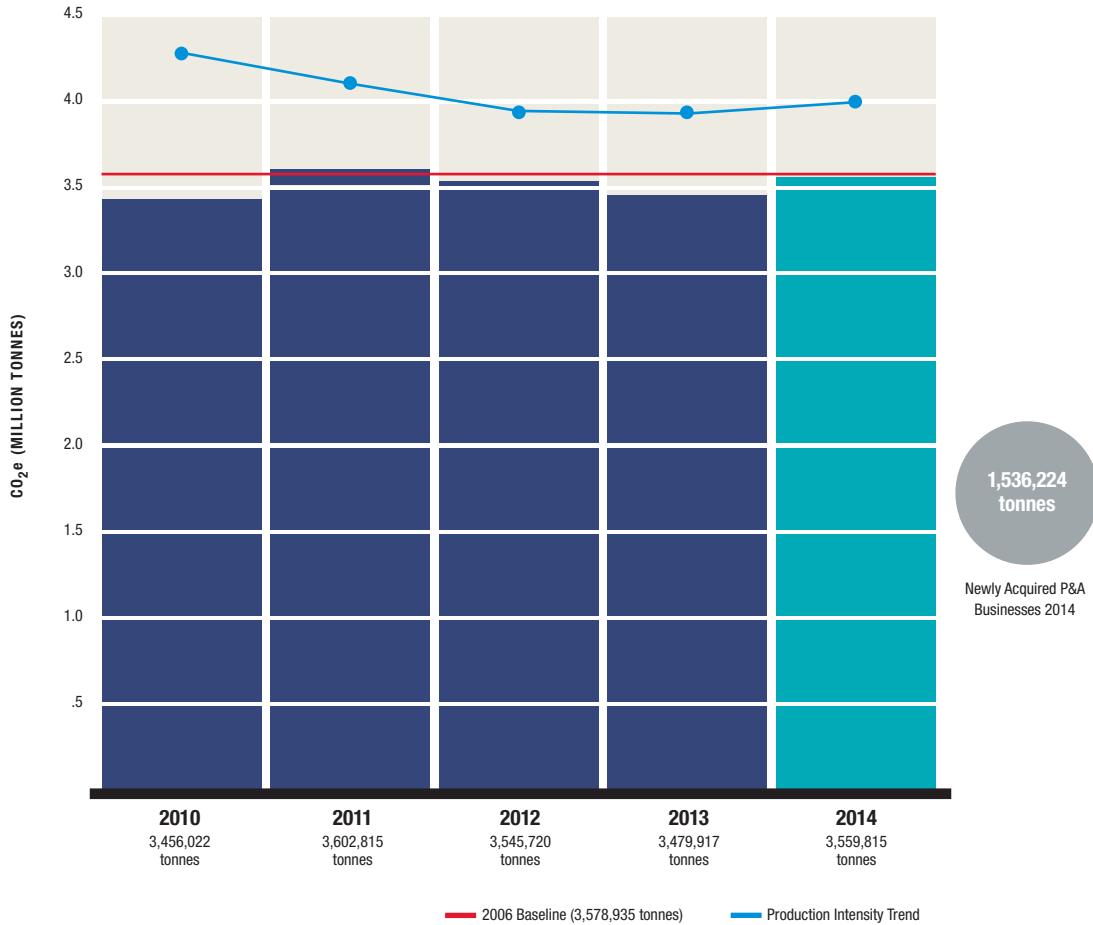
Total energy use in 2014 exceeded our 2006 baseline. Due to record production levels in 2014, total energy consumption also increased relative to 2013.

Total Energy Consumption

Energy use was again impacted by record production levels and record profitability in 2014. This is the second year since 2010 that our total energy consumption increased compared to the prior year. This is due to increased production and the fact that three of our largest manufacturing operations were due for major, routine maintenance in 2015, resulting in inefficient manufacturing.

Huntsman has continued to stay competitive by improving the energy efficiency of our operations, thereby reducing our energy impacts and enhancing our financial efficiency. We continue to improve the reliable and economical supply and use of energy at our sites, using efficient technologies to generate steam and electricity, as well as energy efficient production processes. We have implemented comprehensive energy management plans to help analyze and continuously improve energy efficiency at our plants.

TOTAL DIRECT AND INDIRECT GHG EMISSIONS BY WEIGHT



HOW WE DID

Our total carbon dioxide (CO₂e) emissions in 2014 increased above our 2006 baseline. However, our greenhouse gas (GHG) intensity rose less proportionally, indicating we are still efficient and are reducing GHG emissions per tonne of production since 2010.

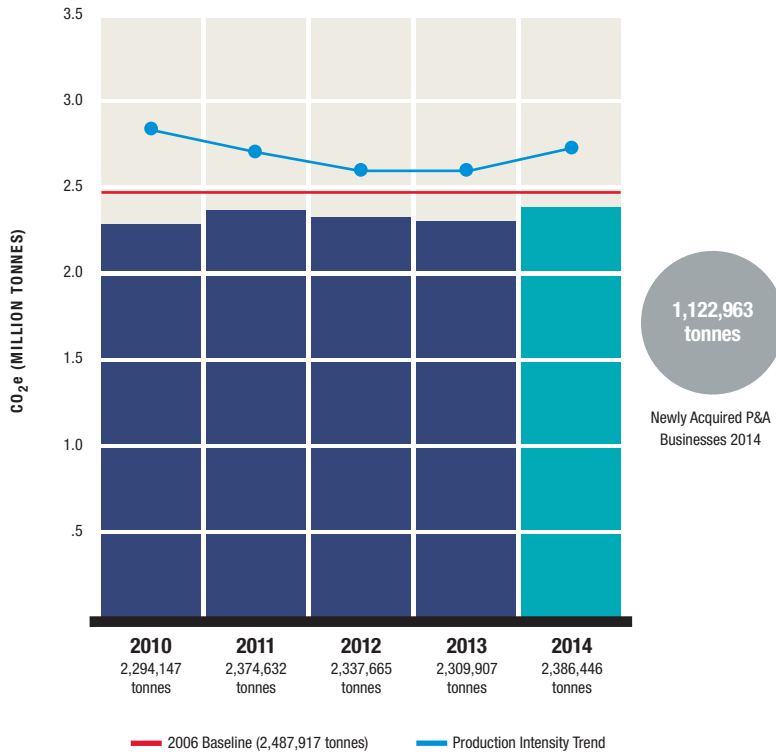
EN16

Total Greenhouse Gas Emissions

Increases were due to the addition of newly acquired sites' emissions, increased production, process inefficiencies due to planned routine maintenance to occur in 2015, and increased burn of make-up gas at some of our flares for regulatory compliance requirements.

Huntsman continues to focus on managing its environmental footprint and delivering solutions to help our customers manage theirs. Increased use of renewable-based energy is limited but does impact our trends in a positive manner. We also capture exhaust CO₂ from some sites and sell it into the industrial gas market.

TOTAL DIRECT GHG EMISSIONS BY WEIGHT



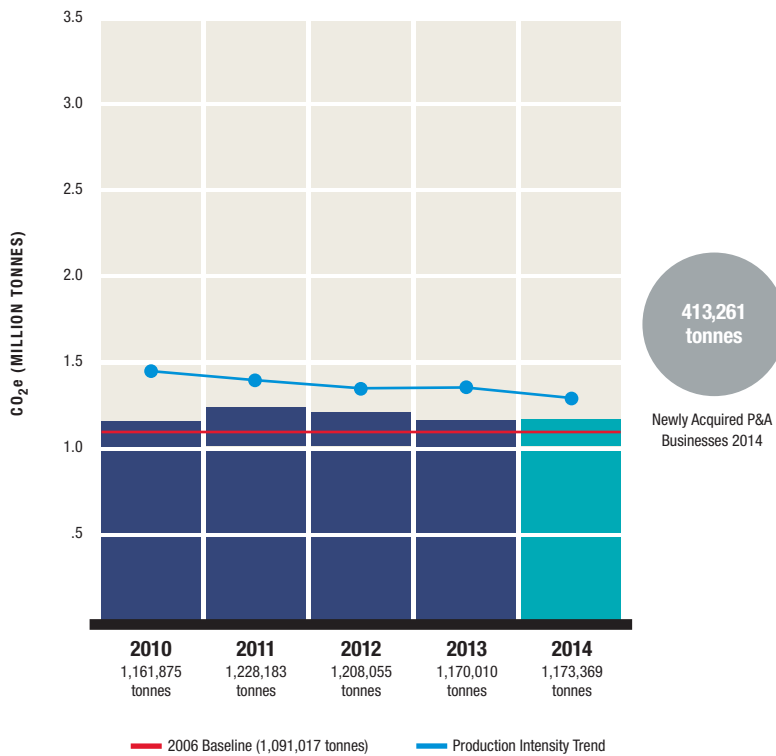
Sources of Greenhouse Gas

The combustion of fossil fuels needed to manufacture chemicals and to generate electricity and steam releases CO₂, methane and nitrous oxide — all greenhouse gases. Other GHGs that may be released during chemical processing operations are hydrofluorocarbons (HFC), perfluorocarbons (PFC) and sulphur hexafluoride (SF₆). These are typically released from manufacturing equipment that uses these chemicals as refrigerants.

GHG Emissions Emitted at Huntsman Manufacturing Facilities Worldwide

Defined by various protocols, Scope 1 emissions are GHG emissions attributable to the combustion of fossil fuels at our sites or non-combustion GHGs emitted from manufacturing processes or refrigeration units. Scope 1 GHG emissions from Huntsman are generally proportional to our direct energy consumption. Scope 2 emissions are associated with the generation of indirect energy and are proportional to our indirect energy consumption (i.e., purchased electricity).¹ Huntsman does not measure or disclose Scope 3 emissions as defined below.

TOTAL INDIRECT GHG EMISSIONS BY WEIGHT



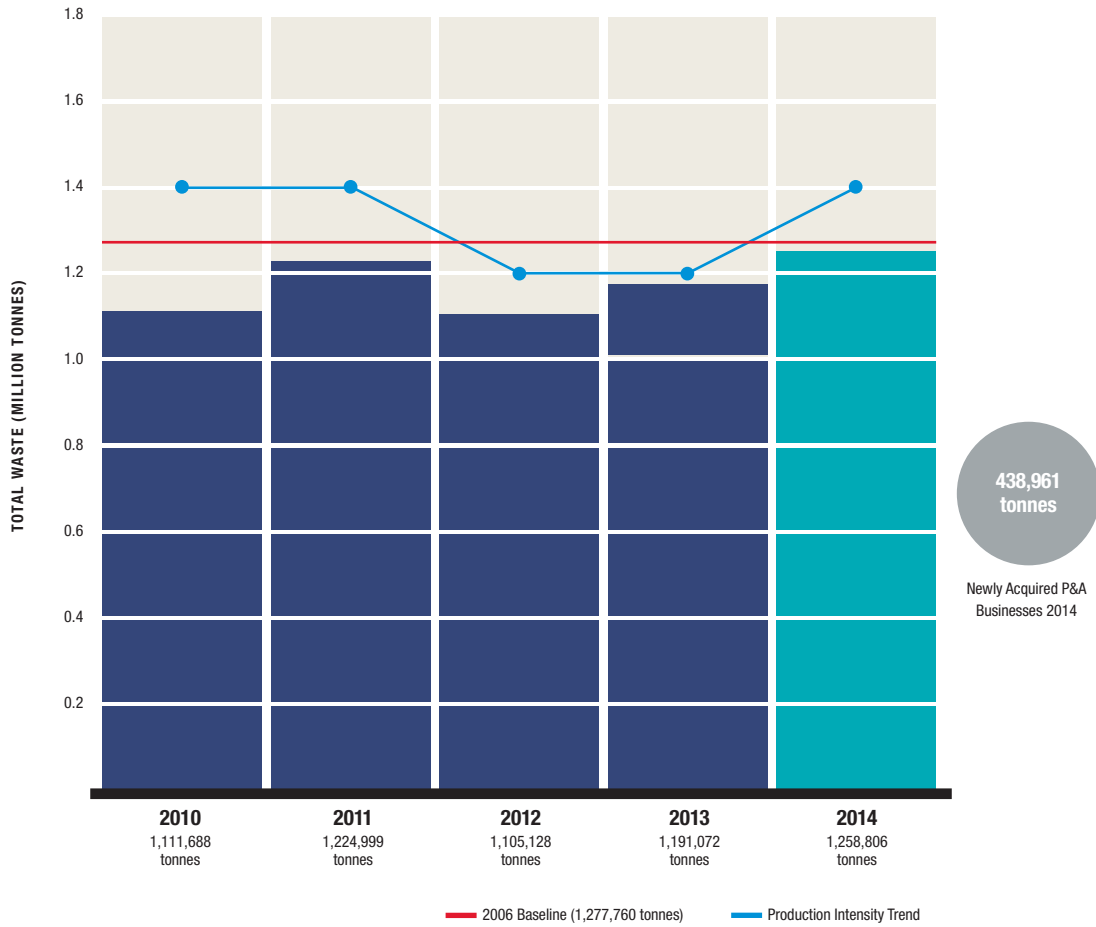
Greenhouse gases are reported in standard units of million metric tonnes of CO₂ equivalents (MMT CO₂e) to describe the magnitude of GHG emissions or reductions. Therefore, our 2006 baseline year emissions were 3.58 MMT CO₂e. (Huntsman's baseline of 2006 emissions excludes the Base Chemicals and Polymers division, which was divested in 2006 and 2007, and the newly acquired Pigments and Additives businesses.)

- The GHG Protocol defines direct and indirect emissions as follows:
 - Direct GHG emissions are emissions from sources that are owned or controlled by the reporting entity.
 - Indirect GHG emissions are emissions that are a consequence of the activities of the reporting entity, but occur at sources owned or controlled by another entity.

The GHG Protocol further categorizes these direct and indirect emissions into three broad scopes:

- Scope 1: All direct GHG emissions.
- Scope 2: Indirect GHG emissions from consumption of purchased electricity, heat or steam.
- Scope 3: Other indirect emissions, such as the extraction and production of purchased materials and fuels, transport-related activities in vehicles not owned or controlled by the reporting entity, electricity-related activities (e.g., T&D losses) not covered in Scope 2, outsourced activities, waste disposal, etc.

TOTAL HAZARDOUS AND NON-HAZARDOUS WASTE BY WEIGHT



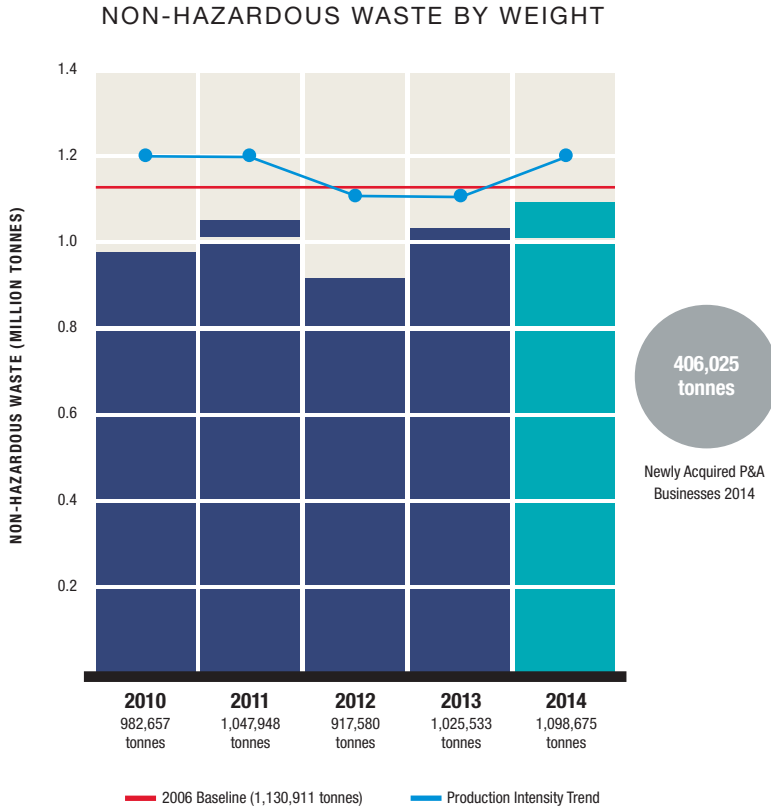
HOW WE DID

There were increases in both hazardous and non-hazardous waste totals for some businesses due to site closures. However some of these wastes were burned in licensed kilns for heat recovery, and scrap metals were recycled after decontamination.



Total Waste

Non-hazardous waste and hazardous waste, as defined by local laws, are strictly monitored and reported at each of our manufacturing facilities. They are tracked and reported separately. The reported waste generation includes waste that is sent to offsite landfills, injected into deep underground wells, sent to third-party treatment facilities or reclaimed/reused/recycled (including burned as fuel – waste cogeneration.) This category also includes waste generated during normal operation and maintenance activities.



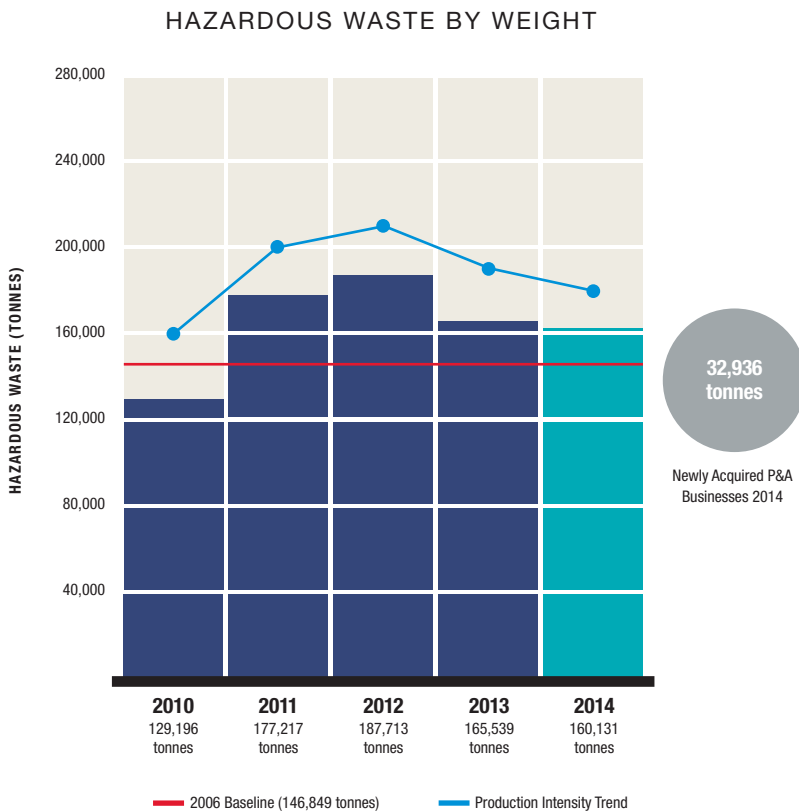
Non-hazardous Waste

HOW WE DID

Disposal of non-hazardous waste increased in 2014 but remains below the 2006 baseline, as it was in 2013.

Increases were due in part to the successful reduction of hazardous waste at our Port Neches operations by reducing that waste and converting the remainder to non-hazardous waste. Increased production also resulted in higher waste generation.

It is Huntsman corporate policy to prevent and reduce waste. We regularly carry out audits to inspect external waste management plants and ensure that our waste is disposed of correctly. Since our baseline year, the majority of Huntsman's total non-hazardous waste is consistently made up of iron-based salts and gypsum, generated by the Pigments and Additives business. Ongoing efforts by our Pigments and Additives division to reduce these wastes and improve environmental performance have been very successful, with sites turning potential waste into co-products with potential beneficial uses. For example, the Pigments and Additives division has secondary sales of iron-based salts and gypsum into water treatment, agriculture and building construction markets.



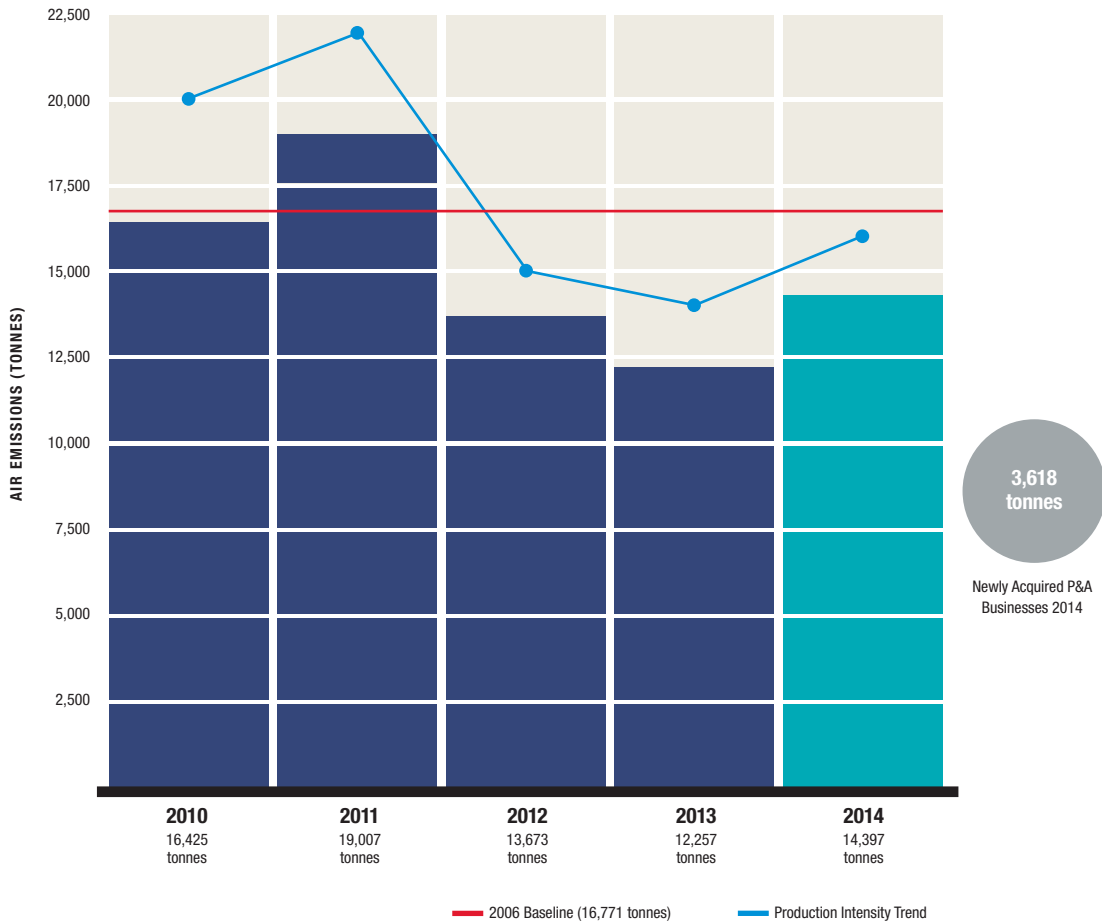
Hazardous Waste

HOW WE DID

Hazardous waste disposal for 2014 continued to decrease as it did in 2013, yet it remains above the 2006 baseline.

Decreases were due in part to the successful reduction of hazardous waste at our Port Neches operations by reducing that waste and converting the remainder to non-hazardous waste.

NON-GHG EMISSIONS TO AIR



HOW WE DID

Total hazardous air pollutant emissions increased by 2,140 tonnes in 2014 compared to 2013.



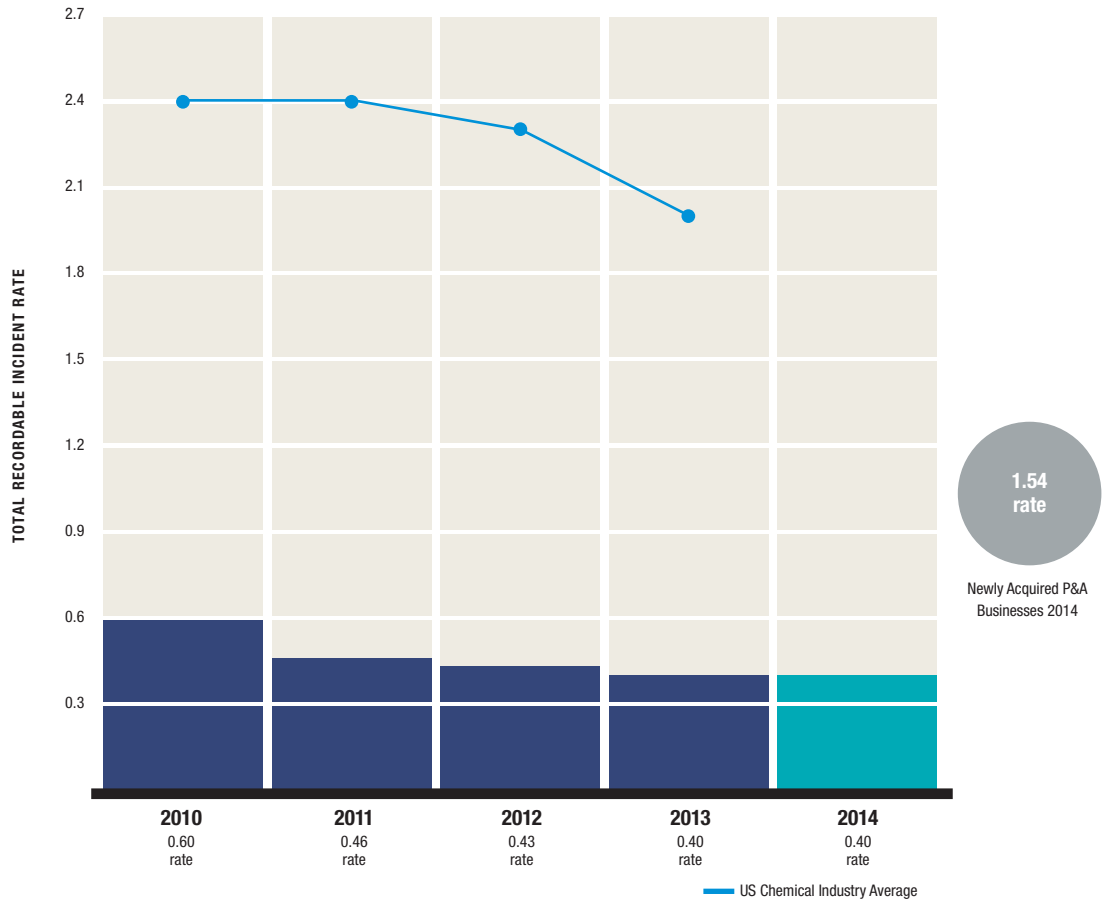
Non-GHG Emissions to Air

Increases were due to the addition of newly acquired sites' emissions, increased production, process inefficiencies due to planned routine maintenance to occur in 2015, and increased burn of make-up gas at some of our flares for regulatory compliance requirements.

On a routine basis, Huntsman monitors, tracks and reports chemical emissions to the atmosphere – whether specifically permitted, part of routine operations or accidental releases. Air emissions are releases of volatile organic compounds (VOCs), carbon monoxide (CO), nitrogen oxides (NOx), sulfur oxides (SOx), particulate matter and other contaminants.¹ Permitted air emissions are typically generated during routine manufacturing operations, volatilization from chemical storage, wastewater treatment and equipment emissions.

1. Greenhouse gases (GHG) are also monitored, but are reported separately. (Please see EN-16 - Greenhouse Gas Emissions, page 32.)

INJURY AND ILLNESS RATE OVER TIME



Incident rates are calculated using the US Occupational Safety and Health Administration (OSHA) formula:

$$\text{Total Recordable Incident Rate} = \frac{\# \text{ of Injuries and Illnesses} \times 200,000}{\# \text{ of work hours}}$$

HOW WE DID

In 2014, Huntsman achieved a Total Recordable Incident Rate (TRIR) of 0.40, equal to our 2013 record performance.



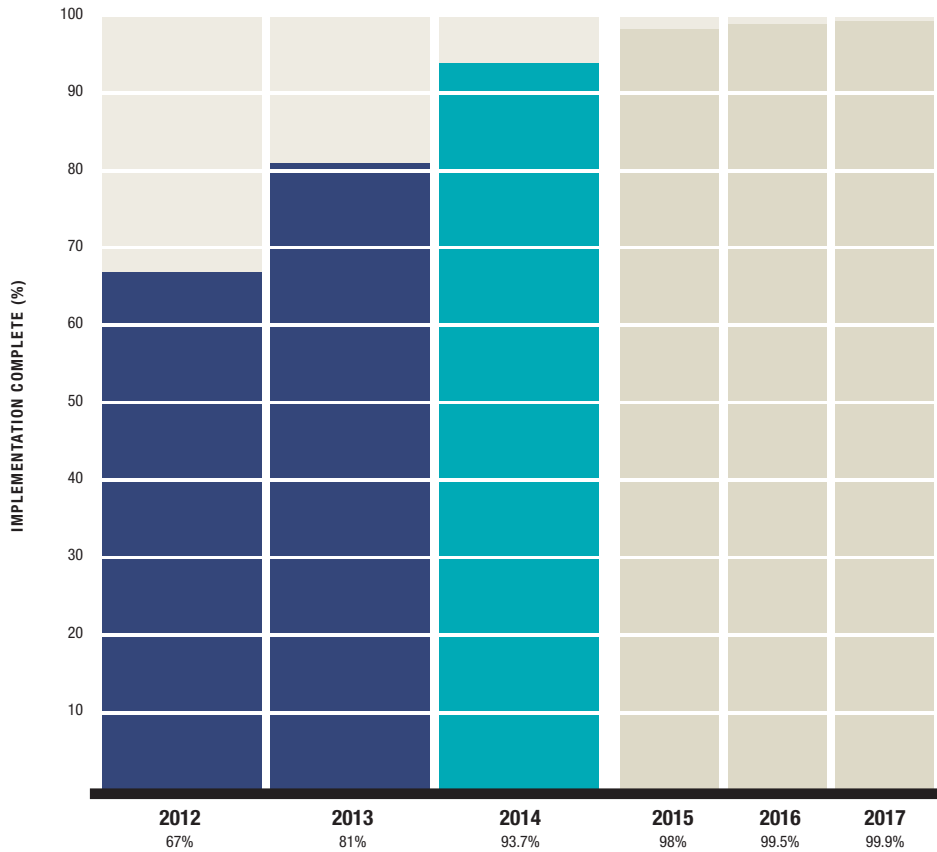
Injury and Illness Rate

While the U.S. Chemical Industry Average focuses on employees only, Huntsman's TRIR includes not only data related to our associates but also our contractors. We expect all persons at our sites to adopt our safety culture and belief that "Nothing we do is worth getting hurt for."

In an effort to continue improving safety at our sites, we implemented a program focused on near miss High-Potential Incidents (HPI). Learnings from these non-recordable events are shared companywide to prevent injuries and illnesses before they occur.

As part of the Rockwood integration, EHS workshops were held to introduce the new sites to Huntsman's EHS culture and practices, and we are now on a journey to implement our global EHS standards at these facilities. The sites previously did not include contractor incidents in their safety statistics, and they are working to better incorporate these third parties into their site programs. If these sites had been part of Huntsman for all of 2014, the estimated TRIR for the company would have been 0.58.

PROCESS SAFETY IMPLEMENTATION RATE



Implementation rates compare number of closed process safety gaps to total number of gaps identified through the process safety procedure gap analysis.

HOW WE DID

By the end of 2014, company-wide implementation of Huntsman’s world-class process safety management standard reached 94 percent completion.

Process Safety Implementation Rate

Process safety has always been a Huntsman core value and an integral part of our global EHS standards. Several years ago, Huntsman’s senior leadership embarked on a journey to develop and install a more robust world-class process safety management system across all Huntsman facilities. We are making steady progress with the implementation of this multi-year commitment.

Huntsman’s Global Process Safety Center of Excellence, staffed by highly skilled and experienced process safety experts, conducts process safety leadership workshops in every region of the world in which Huntsman operates to ensure all levels of management understand their role in proactively preventing process-related incidents.

Percentage of Associates Trained in Anti-Corruption



HOW WE DID

In 2013, 99.3 percent of Huntsman associates received training in anti-corruption.

Huntsman has zero tolerance for illegal behavior. Our Business Conduct Guidelines (BCG) outline the ethics and values of the company and is shared with all associates. We have an Ethics and Compliance office responsible for implementing policies and procedures to guard against corruption. Compliance managers are located in each region to provide support and training. We offer online ethics and compliance training to associates in their local languages, supplemented by instructor-led training as needed.

Huntsman provides many resources to enable associates to report concerns or ask questions, including a confidential reporting service that allows associates to safely report suspected wrongdoing in the workplace or to seek clarification regarding ethical dilemmas. Associates can access this service in their local languages either by phone or online.

We reissued Huntsman’s BCG to make them more user friendly and easier to read. The guidelines are available in the languages of our associates in print and web-based formats. External stakeholders can access the BCG on the Huntsman corporate website, www.huntsman.com.

Average Hours of Training per Year



HOW WE DID

2014 Compliance Training*

Region	Total Hours Completed	Number of Associates	Average Training Hours per Associate
Americas	17,278	3,857	4.48
APAC ¹	20,484	4,053	5.05
EAME ²	27,069	6,007	4.51
Totals	64,831	13,917	4.66

These compliance training hours are for online, computer-based training.

- 1. Asia/Pacific
- 2. Europe/Africa/Middle East

* These values include the newly acquired Pigments and Additives (P&A) sites, with the exception of P&A sites in Germany.

Huntsman requires newly hired associates to complete core compliance training modules within the first 60 days of employment. In addition, current associates are required to complete refresher training on a regular basis. Core compliance training modules include Respect in the Workplace, Business Conduct Guidelines, Records Management, EHS Protection, Global Anti-Bribery and the Huntsman Privacy Program, and are offered in both computer-based and instructor-led formats. Additional training beyond the core modules may also be provided depending on the associate’s role and the region of the world. Because of our global nature, we translate our training programs into local languages. At sites with low literacy rates or limited computer access, we conduct instructor-led training in local languages.

Total Training Hours on Policies Concerning Human Rights



HOW WE DID

In 2013, 99.9 percent of Huntsman associates completed, in total, more than 10,000 training hours on policies concerning human rights.*

Huntsman expects all our associates to be aware of and understand the company’s core policies and procedures. All new associates are required to complete core compliance training, which includes information on human rights policies and covers regulations on child labor and industrial labor laws. Huntsman associates are periodically required to complete online training on Respect in the Workplace, Code of Business Conduct and the Huntsman Privacy Program.

* These values do not include the newly acquired Pigments and Additives sites.

Total Training Hours in Leadership

HOW WE DID

In 2014, 86 associates participated in Huntsman's Global Foundation Training program, and 277 participated in team management training.

Huntsman develops associates who are in or will assume a supervisory or a managerial position in the organization to ensure these associates feel comfortable dealing with employee-related matters, such as setting objectives, coaching, career development plans and time-off approvals. This training is made available in local languages.

Percentage of Associates Receiving Performance Reviews

LA12

HOW WE DID

In 2014, approximately 74 percent of Huntsman associates received performance reviews and development discussions. Of those, some 98 percent completed performance plans.

Huntsman's culture encourages annual, documented performance and career development discussions.

Percentage of Associates Covered by Collective Bargaining

LA04

HOW WE DID

In 2014, an estimated 49 percent of Huntsman associates were covered by collective bargaining agreements or work councils, the same as in 2013.

An estimated 52 percent were covered in 2012 and 55 percent in 2011. Due to privacy laws in the European Union, we are unable to provide an accurate account of the exact number covered. There were no major union campaigns or unionization at any of our sites.

Direct Economic Value Generated and Distributed

EC01

HOW WE DID

For the fourth consecutive year, we generated revenues of over \$11 billion. Net income for 2014 was \$345 million, compared to \$149 million in 2013.

Our company achieved impressive earnings this past year, reflecting our ongoing commitment to maximize product quality. The majority of Huntsman Corporation's earnings came from divisions of our business that are inherently less volatile and have higher underlying growth characteristics.

Year Ended December 31, 2014	In millions
Revenues	\$ 11,578
Gross Profit	\$ 1,919
Interest Expense, Net	\$ 205
Net Income	\$ 345
Adjusted EBITDA ¹	\$ 1,340
Capital Expenditures ²	\$ 564
Total Assets.....	\$ 11,002
Net Debt ³	\$ 4,330

1. For a reconciliation of net income to adjusted EBITDA, see table below.
2. Net of reimbursements of \$37 million.
3. Net debt calculated as total debt excluding affiliates less cash.

Reconciliation of Net Income to Adjusted EBITDA

In millions	2014	2013	2012
Net income	\$ 345	\$ 149	\$ 373
Net income attributable to noncontrolling interests	(22)	(21)	(10)
Net income attributable to Huntsman Corporation	\$ 323	\$ 128	\$ 363
Interest expense, net	205	190	226
Income tax expense from continuing operations	51	125	169
Income tax benefit from discontinued operations	(2)	(2)	(3)
Depreciation and amortization	445	448	432
EBITDA	\$ 1,022	\$ 889	\$ 1,187
Acquisition and integration expenses and purchase accounting adjustments	67	21	5
Loss on initial consolidation of subsidiaries	-	-	4
EBITDA from discontinued operations	10	5	5
Gain on disposition of businesses/assets	(3)	-	(3)
Loss on early extinguishment of debt	28	51	80
Extraordinary gain on the acquisition of a business	-	-	(2)
Certain legal settlements and related expenses	3	9	11
Amortization of pension and postretirement actuarial losses	51	74	43
Restructuring, impairment and plant-closing and transition costs	162	164	109
Adjusted EBITDA	\$ 1,340	\$ 1,213	\$ 1,439

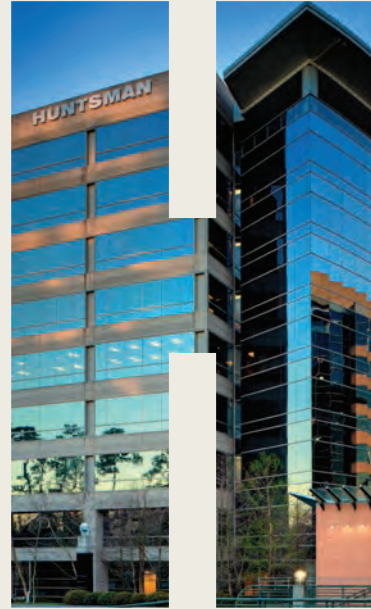
REPORT PARAMETERS

We follow a calendar-year reporting period as we have with previous annual sustainability reports. Our most recent report was for 2013, published in September 2014.

For this 2014 sustainability report, we consider input from third-party questionnaires, external ratings and general indices, as well as feedback from stakeholders consulted throughout the year. The metrics and data provided in this report reflect that input and feedback and help us continue to enhance our reporting and improve our sustainability program.

The report includes data related to all Huntsman enterprises where we have operational control (more than 50 percent) and joint ventures where we have management control. Notably, this 2014 report also includes full-year data for the new Pigments and Additives (P&A) businesses, which Huntsman acquired in the fourth quarter of 2014. The data reported have been obtained primarily from our financial management reporting systems, various human resources information systems and the Huntsman corporate reporting systems for EHS performance indicators. We are confident in the overall reliability of the data reported, but recognize that some of these data are subject to a certain degree of uncertainty, inherent to limitations associated with measuring, calculating and estimating data.

Minor corrections in historic data may be due to data errors or other approved reasons. Each year, energy consumption and environmental emission estimates are recalculated and revised for all years in the annual sustainability report, as attempts are made to improve both the analyses, through the use of better methods or data, and the overall usefulness of the report.



A publicly held company, Huntsman Corporation's global headquarters is in The Woodlands, Texas, USA.

As of December 31, 2014, total common stock outstanding was 246 million shares.

For more information, please see the Investor Relations section of our website, www.huntsman.com.

HUN
LISTED
NYSE

STANDARD DISCLOSURES: PERFORMANCE INDICATORS

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EN16	Total Direct and Indirect Greenhouse Gas Emissions page 32
EN20	Non-GHG Emissions to Air page 36
EN22	Total Waste by Type and Disposal Method page 34
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HUNTSMAN

Enriching lives through innovation



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