

The Power of Less

Energy Conservation & Efficiency in the Value Chain | 2015 Sustainability Report



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When less is more.

When it comes to energy, using less really does mean more – more resources for our planet, greater innovations to enhance people’s lives and increased profitability due to lower energy costs.

As a global chemical company, Huntsman uses large amounts of energy to produce and transport our products to our customers. This year’s report features four aspects of our business operations where we are focusing on energy use and efficiency in order to do more with less: incoming supply, process management, product innovation and product distribution. By looking for ways to reduce our consumption and creating products that enable more efficient energy use, we believe we can do more to help ease the world’s energy problems and reduce the impact of climate change.



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ENERGY FUTURE

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ince the industrial revolutions of the 18th and 19th centuries, energy has dramatically changed – and improved – our lives. While energy has driven incalculable benefits for the growth and advancement of our society, today in the 21st century, our energy use poses challenges to our environment. As a large consumer of energy, Huntsman is committed to finding solutions to help balance our need for energy in our everyday lives with the need to minimize our consumption and its impact on our planet.

A LETTER FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER



At Huntsman, energy is a significant cost component of transportation, storage, the manufacture and distribution of our raw materials and finished products. Consequently, it is a major driver of innovation both within our process technology and our product and application development activities.

This report highlights how we are working with our suppliers and within our own facilities to reduce our energy use. We also share examples of our products that help the world use less energy, from making cars and airplanes lighter to gain greater fuel efficiencies to construction techniques that make buildings and homes more energy efficient.

But our focus on energy is just one aspect of our sustainability program, which continues to mature. This is our sixth annual report and we are proud of our efforts to impact the triple bottom line of people, planet and profit. We will continue to listen, monitor and address the concerns of our stakeholders and respond to their needs.

Despite the challenging economic backdrop of falling crude oil prices last year, we delivered strong financial results and entered 2016 with a solid financial foundation. We also remain committed to the United Nations Global Compact and to aligning our policies with its Ten Principles encompassing human rights, labor, environment and anti-corruption.

The safety of our people and communities where we work remains our highest priority. I am saddened to report that 18 of our colleagues were injured when a third-party explosion occurred last summer at our white pigments plant in Uerdingen, Germany. Fortunately, there were no fatalities. Nevertheless, the incident underscores our need to continuously improve and reminds us to keep safety top of mind at all times.

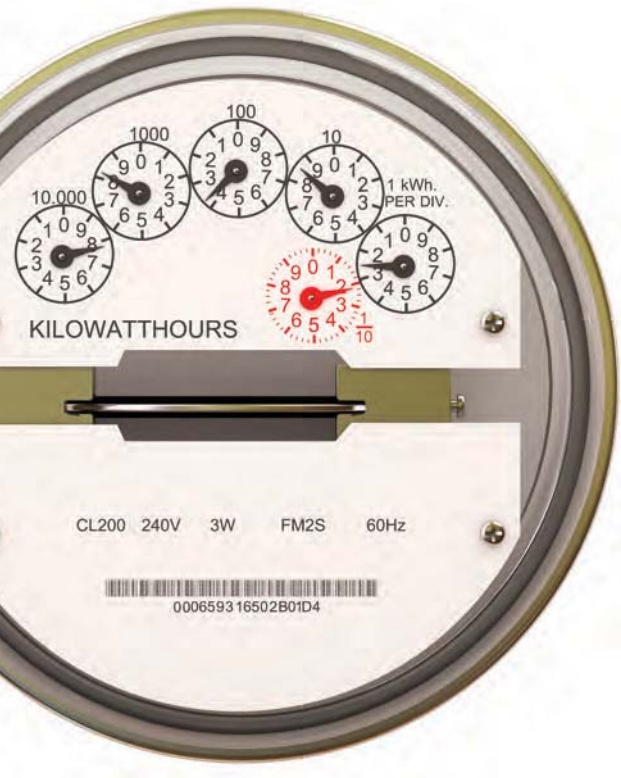
Energy conservation and efficiency are important both within our manufacturing and supply chain and in the research and development efforts we invest in for future products. We are proud to play a role in finding long-term solutions to meet society's energy needs and will continue to look for ways to do our part to have a sustainable impact.

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

Peter R. Huntsman
President and Chief Executive Officer

We are proud to play a role in finding long-term solutions to meet society's energy needs and will continue to look for ways to do our part to have a sustainable impact.





Energy use is central to Huntsman's sustainability efforts. Increasing energy demand is one of the global megatrends we have identified and continue to monitor as both a threat and an opportunity for Huntsman.

The finite availability of fossil fuels as a source of energy and the impact energy production has on our world's climate pose significant challenges. But the opportunities to make an impact are great. As a chemical manufacturer, Huntsman plays a role in supporting the development of alternative sources of energy – like wind and solar – and in the construction and transportation industries, where our innovative products are helping customers conserve and use energy more efficiently.

In many of our manufacturing facilities, we have developed highly integrated energy management systems, and we are constantly looking at ways to make our processes and equipment more efficient in order to reduce our total energy consumption and improve our energy intensity rate.

PEOPLE *planet* **PROFIT**

Our sustainability program enables us to follow trends and report metrics in important areas like energy usage. While we continue to implement measures to decrease our energy consumption, our energy intensity rate – the amount of energy consumed per pound of product produced – trended upward this year. A downturn in the global economy means we produced less product in 2015 than in the previous year, which results in a slight increase in our energy intensity rate. Please see our Data on Performance, beginning on page 27, for more details.

In this year's report, we are adding water usage metrics to our environmental data, and we continue to prepare for our transition to the GRI G4 reporting guidelines – all to be transparent in our sustainability efforts to our stakeholders, our associates, customers, communities and investors.

Our commitment to sustainability is a long-term process. We continue to see increased consumer interest and concern for the impact human activity is having on our planet, and we will continue to listen to our stakeholders to address their concerns.

Energy continues to be a major driver at Huntsman as we look for improvements to offset the threats created by society's dependency on energy, and fossil fuels in particular, and as we strive for innovation in our processes and our products to use energy wisely. It's another step in securing a strong sustainable future for Huntsman and for society as a whole.



Ron Gerrard
Corporate Sustainability Officer

A LETTER FROM AN INDEPENDENT DIRECTOR



As a member of the Huntsman board of directors, I join other members of the board in taking a keen interest in the company's environmental, health and safety programs and the company's support for true sustainable growth and development.

As CEO of the Huntsman Cancer Institute* since 2006, I have personally seen the drive and commitment of the Huntsman family in the fight against cancer and their efforts to give back to society to improve the health of our citizens. It is with this same drive that Huntsman is working to conserve energy and create innovative products that reduce energy consumption.

Huntsman's stakeholders have a wide variety of interests in energy. Some are very specific and related to the particular products customers purchase from Huntsman. Others are more general as they relate to the cost, efficiency and reliability of supply chain and manufacturing assets. Neighboring communities and regulators are interested in the impact Huntsman's activities have on the local environment. And investors want to know that they are investing in a responsible, ethical company that uses energy resources wisely and efficiently.

As a board, we are committed to actively monitoring and providing governance and direction to meet all stakeholders' interests and concerns as they relate to energy use, and to ultimately helping Huntsman live out its vision of enriching lives through innovation.



Dr. Mary Beckerle
Director

* Huntsman Cancer Institute (HCI) is part of the University of Utah Health Care system and not affiliated with the Huntsman Corporation. HCI is a National Cancer Institute (NCI)-Designated Comprehensive Cancer Center, which means it meets the highest standards for cancer care and research and receives support for its scientific endeavors.

2015 Key Figures

Field/Performance Indicator	Unit	2015	2014	2013
Economy				
Revenues	\$million	10,299	11,578	11,079
Net Income	\$million	126	345	149
Adjusted EBITDA ¹	\$million	1,221	1,340	1,213
Capital Expenditures ²	\$million	648	564	467
Income Tax Expense	\$million	46	51	125
Total Products/Co-Products	million tonnes	8.12	9.17	8.83
Remediation and Closure Reserves ³	\$million	38	60	24
EHS Capital Expenditures	\$million	141	125	92
Environment				
Total Energy	Terrajoules (TJ)	53,519	57,031	53,369
Total Greenhouse Gas (GHG) Emissions	mmt CO ₂ e	3.48	3.57	3.48
Total Air Emissions ⁴ (excl GHG)	tonnes	13,713	14,400	12,257
Total Water Discharge (Chemical Oxygen Demand)	tonnes	6,914	7,427	7,869
Total Non-Hazardous Waste	tonnes	966,028	1,098,947	1,025,533
Total Hazardous Waste	tonnes	157,017	160,134	165,539
Society				
Regular Full-Time Associates		14,295	15,806	12,032
US-Based Associates		3,267	3,160	2,282
Non-US Associates		11,028	12,646	9,750
Contractors ⁵		7,575	7,195	6,818
Total Recordable Incident Rate ⁶ (TRIR)		0.43	0.40	0.40
US Chemical Industry Average ⁷		TBD	2.30	2.00
Fatal Work-Related Accidents (Associates)		0	0	1
Fatal Work-Related Accidents (Contractors)		0	0	0

1 For a reconciliation, see page 39.

2 Net of reimbursements of \$15 million, \$37 million, and \$4 million in 2015, 2014, and 2013 respectively.

3 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.

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

5 Number of Full-Time Equivalents based upon annual reported hours worked by contractors in our safety statistics program.

6 Does not include acquired Pigments and Additives sites.

7 The Bureau of Labor Statistics is expected to publish the 2015 rate in October/November.

Who We Are

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 14,000 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 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.



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

Independent Committees of the Board

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 and 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.

Sustainability Council

Led by Corporate Sustainability Officer Ron Gerrard, the council comprises senior representatives from the company's five divisions and key functions. The council directs development of the corporate sustainability program and cultivates a common framework for sustainability, ensuring strategic alignment among the divisions, functions and executive team, led by President and CEO Peter Huntsman.



Delaney Bellinger
Chief Information
Officer



Todd Bloomfield
Director, Purchasing
Raw Materials



Gary Chapman
Vice President
Global Communications



Ralph DiGuilio
Vice President, Global R&D
Performance Products



Chris Everhart
Director
Human Resources



Barry Griffin
Vice President
Operations, Textile Effects



David Hatrick
Vice President, Innovation
Advanced Materials



Troy Keller
Vice President
Government Affairs



Pavneet Mumick
Global Vice President
Technology and Innovation
Polyurethanes



David Nutt
Director
Legal Services



Kurt Ogden
Vice President, Investor
Relations and Finance



Rob Portsmouth
Vice President, Innovation
Pigments and Additives

UNGC Communication on Progress

When Huntsman signed the United Nations Global Compact (UNGC) in 2011, we pledged to use our annual sustainability report as the mechanism for reporting our progress. Here we highlight our growth during 2015 in aligning our corporate policies and management systems with the UNGC's Ten Principles encompassing human rights, labor, environment and anti-corruption.

Environment

Through locally based initiatives, our associates commemorated World Environment Day on June 5 by organizing activities such as clean-up campaigns, waste reduction initiatives, cycle-to-work days, tree planting and recycling drives. Huntsman supports this annual campaign to help make resource conservation and protecting the planet integral parts of both work and home life.

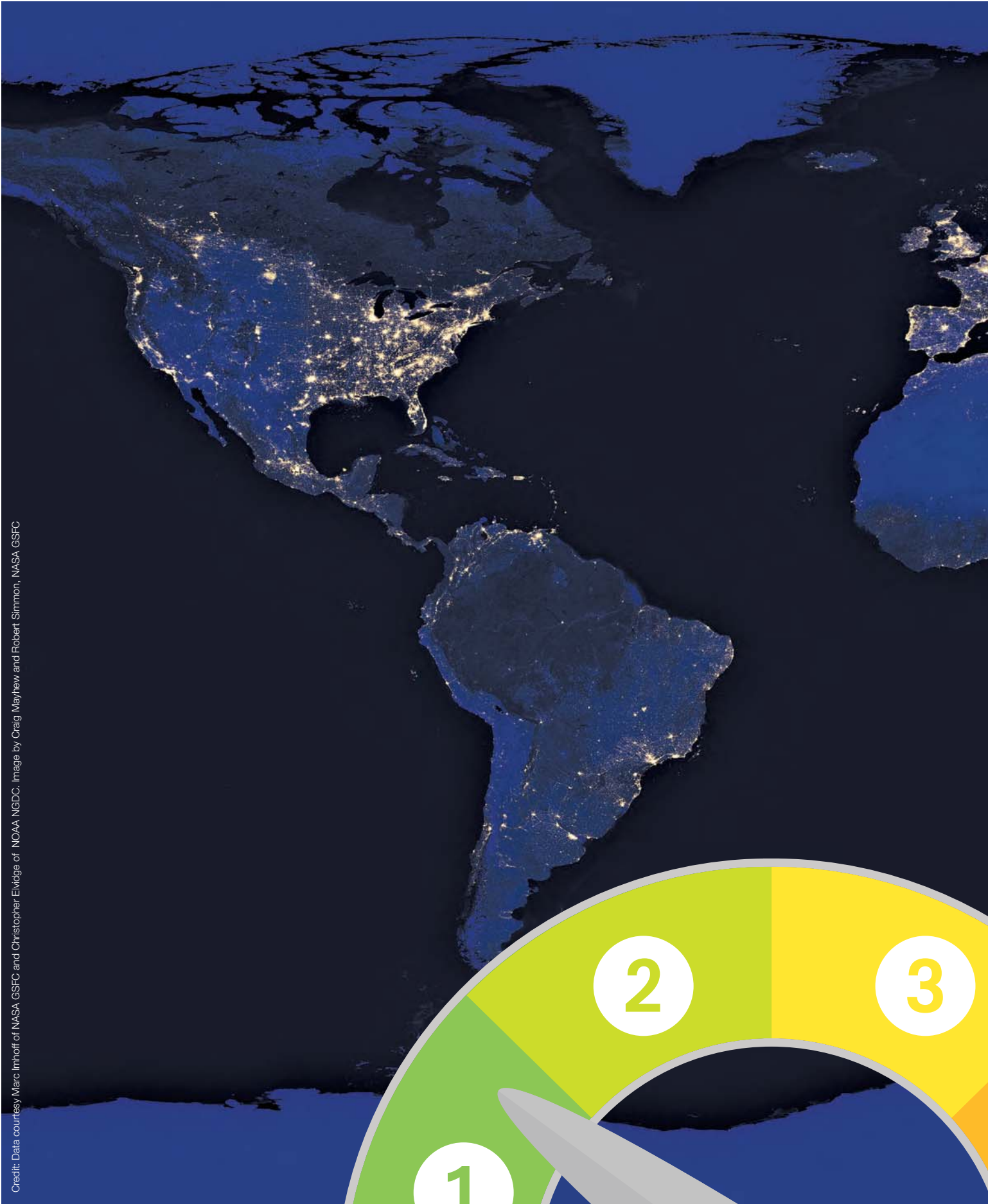
Anti-Corruption

Huntsman Ethics and Compliance focused its communications to associates on integrity, emphasizing the importance of complying with company policies, ensuring accuracy and honesty in all communications, and speaking up when something appears wrong. The effort underscored the responsibility that all associates share for doing business with integrity and abiding by all competition laws and regulations everywhere Huntsman conducts business around the world.



WE SUPPORT

Credit: Data courtesy Marc Imhoff of NASA GSFC and Christopher Elvidge of NOAA NGDC. Image by Craig Mayhew and Robert Simmon, NASA GSFC





The Power of Less

We're working to lessen the impact of our energy consumption by improving our supply chain and fine-tuning the processes we use for making and distributing our products to our customers. We're also developing product innovations that enable the world to use less energy.

Read how we're doing our part to conserve the world's energy resources in four major areas.

- 1 Incoming Supply
- 2 Process Management
- 3 Product Innovation
- 4 Distribution

It begins with us.

4



Incoming Supply

Our quest for energy efficiency begins long before we start to manufacture our products. By looking for the most energy-efficient methods for receiving the raw materials used in our processes, and purchasing power from providers that practice energy conservation and efficiency, Huntsman reduces our own energy use and minimizes potential impacts to the environment.



LIGHTER WEIGHT TRUCKS



Huntsman's global headquarters, The Woodlands, Texas

More product per load

Six years ago, Huntsman took a close look at its own method for distributing propylene oxide. Huntsman ships 180 million to 210 million pounds of propylene oxide a year from its plant in Port Neches, Texas, to other Huntsman chemical plants in the U.S. Gulf Coast region.

The company decided to use trailers made with duplex stainless steel technology that reduces the weight of the trailer by 700 pounds. In addition, the carriers now use “super single tires,” a wider tire that lowers the number of tires needed from 18 to 10 per truck, reducing an additional 450 pounds of weight per trailer.

By using lighter weight trucks and bigger product containers, the company is able to deliver more product per load, reducing diesel fuel consumption and lowering carbon dioxide (CO₂) emissions. As a result, Huntsman has cut 861 propylene oxide shipments annually for a total of 2,500 shipments over a five-year time period. The new carriers also achieve 25 percent improvement in fuel economy, enabling diesel fuel savings of 25,000 gallons a year, and reducing resultant CO₂ emissions by 280 tons a year.

The power of collaboration

At Huntsman's polyurethanes manufacturing facility in the Netherlands, Huntsman manages the energy supply for seven separate companies co-located at its site at the Port of Rotterdam. The company takes advantage of the synergy of co-siting by sharing utilities and associated costs with the other companies. (See page 14.) Together with our co-siters, Huntsman is continually looking for synergies that can be exploited to reduce the site's CO₂ footprint. One recent initiative involves waste heat from a Huntsman plant that is used to heat process water for another company on the site, resulting in an annual CO₂ savings of 15,000 tons between the companies.

In 1999, the site entered an agreement with the government to lower its energy usage by two percent per year. Along with other initiatives designed to meet this target, the plants at the site use a centralized pipeline system for raw product delivery rather than alternative carbon-intensive transport methods. By using pipelines for raw materials delivery, the CO₂ savings compared to road transportation is 90 percent.

Companies co-located at Huntsman's Rotterdam Site

- 1 Ducor Petrochemicals
- 2 Wilmar
- 3 Air Liquide
- 4 Eurogen
- 5 Invista
- 6 Evides
- 7 Lucite International
- 8 Plant One
- 9 Tebodin



In addition, Huntsman optimized its manufacturing processes, enabling it to use less pure raw materials to produce the same amount of product. This, in turn, lowers steam and energy requirements in the complete manufacturing chain. As a result of all the initiatives on the site, over the past 10 years, the site has reduced the greenhouse gas impact from its polyurethane production by 30 percent.

Keeping trucks off the road

Huntsman is always looking for ways to improve its logistics for receiving incoming raw materials and delivering outgoing products. With plants in more than 30 countries around the world, Huntsman uses pipelines for delivery of big bulk loads to save energy involved in transport.

Use of pipelines impacts all three targets of sustainability: people, by using a safer delivery system that keeps trucks off the road and eliminates handling risks; planet, by reducing CO₂ emissions; and profit, by reducing the costs for storing onsite inventory.



"The Huntsman logistics network works with our businesses and customers to determine if there is a better, less expensive and more efficient way to get products to and from our plants," says Todd Bloomfield, Director of Purchasing for the Americas. "Use of pipelines is one way to make our logistics more efficient."





Site Transformation Leader Andy Bell at Huntsman's Greatham, UK, plant



Process Management

Huntsman sites across the world continuously look for ways to improve their manufacturing processes in order to use less energy.

A new way of thinking

Sometimes a small change in a normal routine can result in huge energy savings. That's what Huntsman's Pigments and Additives manufacturing site in Greatham, England, found when it began looking for ways to reduce energy usage from its manufacturing processes.

The Greatham plant uses a significant amount of energy at both the front and back end of its processes used to make titanium dioxide (TiO₂) pigments that add brightness, whiteness and opacity to thousands of consumer products. In 2015, a team looked for ways to lower the volume of steam consumption without impacting the quality of its products, from small changes in the process – such as regular cleaning of heat recovery heat exchangers in the coating and drying system – to larger improvements that included controlling existing equipment differently to reduce the amount of steam required in the process. As a result, the team reduced energy consumption in its number three milling operation by five percent, equal to 716 tonnes of superheated steam a month, with no need for further capital investment.

“We review energy consumption on a daily basis to look for opportunities to lower our energy consumption even further,” says Andy Bell, Greatham Site Transformation Leader. “We realize by looking at the same equipment in a different way, we can gain a significant amount of improvement.”

Developing new technology

Huntsman researchers are developing and implementing new technologies that allow manufacturing sites to achieve greater energy and raw material savings.

Under the direction of George Shan, Principal Engineer, the company has developed a new catalyst for producing maleic anhydride that reduces the amount of butane needed to make the product by as much as four percent.

Since the new Mars VII catalyst was introduced at five of the company's eight maleic anhydride units, Huntsman has saved \$3 million a year in butane costs. The company expects to increase those savings to \$5 million a year once all units are converted to using the Mars VII catalyst.

Huntsman has also implemented new catalyst technology at its plant in Port Neches, Texas, that reduces the amount of ethylene needed to make ethylene oxide. The company anticipates savings of \$18 million to \$24 million in ethylene costs over the next four years as a result of the new catalyst.

Systematic approach

Huntsman's Pigments and Additives plant in Pori, Finland, has a long history of a systematic approach to improving energy efficiency. In 2008, the Pori site invested in a new biomass power plant in cooperation with the city of Pori. The plant enables the use of efficient combined heat and power technology using mainly wood-based fuel, which is considered carbon neutral, thereby significantly reducing the site's carbon footprint.

One of the key efforts also has been developing an extensive plant-wide heat recovery network system to circulate and reuse the purchased heat for site processes. As a result of the recovery systems, Pori has achieved approximately \$11 million in annual steam savings.

Efforts to improve energy efficiency are continuous. As a result, the Pori site was one of the first companies in Finland to implement and certify its Energy Management System to ISO 50001 standards, which aim to reduce energy consumption through a systematic approach to site processes and energy use.

Raising the bar

In 2005, Huntsman's Performance Products division set a goal to significantly reduce its energy consumption. Over the past 10 years, the division has reduced its energy footprint by 13 percent.

Huntsman's plant in Port Neches, Texas, which consumes 80 percent of the total energy used in the division, became the focus of a major energy-reduction program. Efforts included capturing approximately 200 pounds of vented steam and using it to make ethylene oxide. The plant also achieved energy savings in the distillation area by reducing the amount of reflux in the separation process and lowering operating temperatures in the incinerator process.

Also in Texas, the Chocolate Bayou and Freeport plants made improvements in their heating, compressor, incinerator and flaring processes. "In general, we looked for opportunities where we were over-processing and refluxing to higher specifications, and used waste heat from streams to preheat other streams to reduce our energy requirements," notes Jeff Grierson, North America Manufacturing Excellence Manager.

In the last five years, the Performance Products division has achieved \$9.5 million in energy savings. In partnership with the U.S. Department of Energy's Better Plants Program, the division has achieved a 15.6 percent improvement in energy intensity.

Working together

When Huntsman Performance Products began looking for a location for its new world-scale maleic anhydride unit, it found the perfect site at a sister division, the Polyurethanes plant in Geismar, Louisiana.

The new unit meets about 50 percent of the Geismar site's energy needs. Since the unit was brought online in 2009, Geismar has reduced its third-party steam usage by an average of 130,000 pounds per hour, which is equivalent to 750,000 kilowatt hours of electricity per day.

The decision to integrate the operations of the two divisions resulted in lower net energy imports, improved shipping logistics and avoidance of a new greenfield site – providing Huntsman with an excellent cost advantage.





MARS VII CATALYST

Principal Engineer George Shan at Huntsman's Advanced Technology Center, The Woodlands, Texas



Huntsman's plant in Geismar, Louisiana

MALEIC ANHYDRIDE UNIT



Product Innovation

While Huntsman looks internally to reduce the amount of energy it uses in its logistics, manufacturing and distribution systems, the company's innovative products and technology enable consumers to use less energy.



HOME INSULATION

More efficient homes and buildings

One of the best ways to improve the energy efficiency of buildings and homes is through insulation. That's why spray foam insulation has seen double-digit growth rates over the past 15 years. Huntsman technology plays a key role in this growth market.

Energy-saving SPF

As much as 50 percent of heating and cooling costs in a typical home are linked to air infiltration. Sealing a home with spray polyurethane foam (SPF) insulation can save up to 50 percent in heating and cooling costs.

Besides providing exceptional heat resistance, spray foam based on Huntsman's technology also retards moisture vapor and provides a better air barrier. By controlling moisture and air movement through the building envelope, SPF can improve building durability and indoor air quality.

Sandwich panels in Europe

In Europe, composite panels made of polyurethane are being used to construct large industrial buildings and coldstores. Huntsman is a leading supplier of polyurethane chemicals to manufacturers of sandwich panels across the world. The panels are lightweight, offer superb thermal insulation, and allow buildings to be constructed in a short amount of time. Sandwich panels also allow a wide range of building design and color options. Huntsman's composite panel market in Europe has grown from 100 kilotons (200 million pounds) of polyurethane per year 20 years ago to 550 kilotons (1.1 billion pounds) of polyurethane today. The company is presently working to further improve the fire resistance of the sandwich panels to meet European market requirements.

Algae-based spray foam

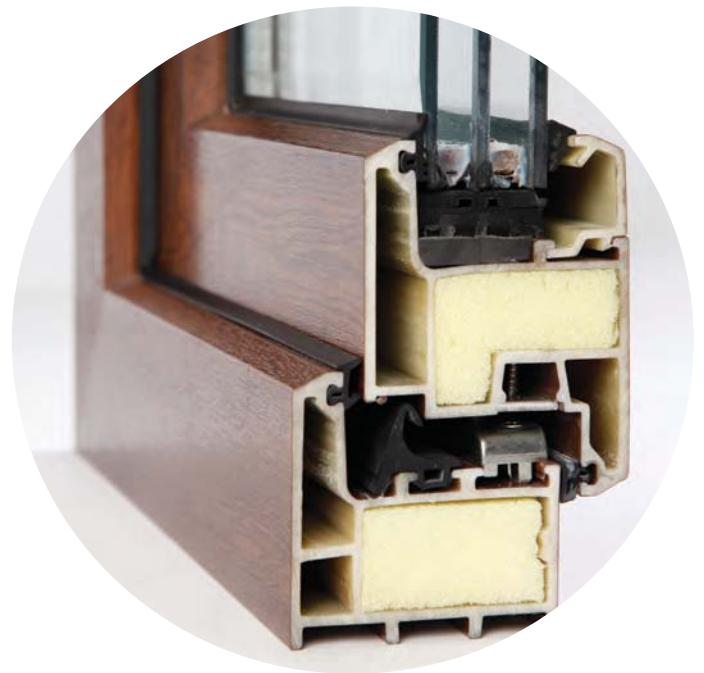
Huntsman's Performance Products and Polyurethanes divisions are working together to develop a patent-pending technology that uses soybean oil from crops in the U.S. as an emulsifier for the blowing agent for board stock foam insulation. Currently in field trials, the new process would reduce the amount of feed-stocks now being used from palm kernel oil taken from environmentally sensitive locations in Malaysia, Indonesia and the Philippines. The soybean-oil-emulsifier process uses a lower temperature, creates fewer by-products and produces a final product that is a light-colored, low-viscosity liquid that is easy to handle and incorporate into the polyol to make foam.

Researchers intend for the second generation of the product to be based on algae, which can be grown anywhere. This would eliminate the use of a food source like soybean and

palm kernel. As a member of the Roundtable for Sustainable Palm Oil (RSPO), an international certification body that promotes responsible management of palm oil markets, Huntsman is committed to using palm oil conscientiously.

Energy-saving windows and doors in China

Huntsman's Polyurethanes division is helping China meet national energy efficiency and sustainable development standards. TICO PUR Energy-Efficient Window and Door System is an airtight, wind-resistant frame, which can reduce heat loss by 12 percent to 18 percent compared to traditional aluminum framing or PVC models with metal stiffeners. The TICO frame also has better fire performance than PVC and aluminum frames. Huntsman developed the system in collaboration with Shanghai Collodin Material Science & Technology Development Co., Ltd. and Owens Corning. In 2015, the TICO system was named one of the 40 Best Innovation Practices in Shanghai. With heat loss through windows and doors accounting for half of a building's energy consumption, Chinese authorities estimate that upgrading to energy efficient models could save about 420 million tons of coal per year – 20 percent of the nation's annual output – representing a major step forward in China's efforts to save energy and reduce air pollution.



TICO PUR WINDOW & DOOR SYSTEM

Energy and fuels

Huntsman products are helping the energy industry find and produce more oil and gas. Our surfactants are being used for enhanced oil recovery (EOR), giving new life to older oil fields and offsetting the need to drill in environmentally sensitive or politically unstable areas.

EOR involves injecting chemical agents into an oil formation to move trapped oil out of the formation. The potential for increased oil recovery is significant, as EOR can be used to extract up to half of the oil that is presently unrecoverable through conventional methods. Currently, Huntsman is conducting a field trial with the University of Kansas and the U.S. Department of Energy on a new surfactant package designed to produce oil from a 40-year old field in central Kansas.

Huntsman also provides superior gas-treating amines that aid gas producers and crude oil refiners in the efficient and cost-effective capture of carbon dioxide (CO₂) from refinery and natural gas streams to make products safe for domestic and industrial use. These same amines could be used by the energy industry for carbon capture and sequestration.

Environmentally friendly foamers

Huntsman is working to develop environmentally friendly foamers that aid in EOR. Using the same biodegradable chemicals found in gentle shampoos, these foamers are designed to make CO₂ more effective in recovering oil in less permeable regions. The foamers enable drillers to extract more oil out of the ground using less CO₂ in the process, which could be a game changer in making EOR more economical. Huntsman is currently testing these foamers in west Texas.

Enhancing alternative energy sources

Huntsman amine curing agents for epoxy resins are enhancing the capabilities of wind and solar energy. Our curing agents help to improve manufacturing efficiency and structural properties of newer, longer blades for producing wind energy. In fact, the majority of installed wind blades in the world today contain Huntsman amines. We are also researching ways our chemistry can make lighter, durable, more flexible and efficient solar energy panels.

In addition, Huntsman carbonates are helping to create better lithium ion battery technology to power electric cars and store more energy. This, in turn, will help increase the commercial viability of wind and solar energy.





LONGER BLADES

LIGHTER WEIGHT AIRCRAFT



Transportation

Huntsman provides a variety of products to the transportation industry that make automobiles and aircraft lighter for a huge impact on fuel efficiency.

Huntsman's Advanced Materials division supplies both epoxy resins and adhesives to the automobile market to create lighter weight composite parts that replace heavier steel and aluminum parts. Lighter weight vehicles improve fuel economy and reduce emissions of greenhouse gases like CO₂. The market for these epoxy resins and adhesives is expected to grow as car manufacturers work to meet higher miles-per-gallon standards required by the U.S. Department of Transportation.

In Europe, car manufacturers are using carbon composite materials to meet governmental CO₂ reduction targets. BMW is at the forefront, with its i3 and i8 models, which feature entire car bodies made from carbon composites.

High-performance sports car

A sports car manufacturer in Europe is using a relatively new application for Huntsman's VITROX[®] resin technology to produce a high-performance sports car chassis. The chassis of the Zenos E10, manufactured by Bright Lite Structures in the United Kingdom, uses a patent-pending, structural carbon fiber



STRUCTURAL CARBON FIBER CHASSIS

solution that features Huntsman's highly adaptable resin technology to fabricate the "skins" of the chassis' five honeycomb composite pieces, which are then adhesively bonded together to produce one unit along with an aluminum center spine.

The unique honeycomb composite, which incorporates recycled carbon fiber in the skin composite layers and recycled polycarbonate in the thermoplastic core, costs far less than using exclusively virgin material and meets or exceeds the compression, stiffness and torsional rigidity required for the vehicle chassis. It also reduces the weight of the car and the chassis-assembly time and cost compared to steel, aluminum



or monolithic carbon composites. This is due, in part, to low capital expenditures on process equipment and tooling, along with the long open time and rapid cure of Huntsman's VITROX® resin.

As a result, the Zenos E10 track car weighs a mere 650 kilograms (1,433 pounds), making the vehicle more fuel efficient.

The Zenos E10 sports car chassis won the Materials Innovation Award at the 15th Society of Plastics Engineers Automotive Composites Conference and Exhibition in September 2015. While the current market for the sports kit vehicle is relatively small – around 1,000 units a year – Huntsman and Bright Lite Structures are working with major automotive manufacturers to apply the technology for larger-scale commercial production. Today, Huntsman epoxy resins are already used in the BMW i3 and in some Corvette and Cadillac models.

Lighter, more fuel-efficient aircraft

As the aircraft industry works to become more fuel efficient, demand for Huntsman's industrial composites in aircraft and aerospace markets is taking flight. For every pound of weight taken out of a typical commercial aircraft, dozens of gallons of fuel are saved each year of operation.

Huntsman is using its more than 70 years of aircraft market knowledge to develop products that have greatly reduced the overall weight of an aircraft, resulting in greater fuel efficiency and less emissions.

Huntsman's EPOCAST® 1614A1 is a structural-reinforcing compound used to help make lightweight landing gear doors, engine nacelles and parts for spacecraft. It is designed to withstand 14,000 pounds of pressure per square inch and is flame retardant for increased safety.

Huntsman's EPIBOND® 8000 offers high strength and flame-retardant properties that make aircraft lighter weight and safer. Use of the adhesive in lieu of mechanical fasteners enables manufacturers to produce more aircraft interiors in less time and with fewer parts.

Huntsman's EPIBOND® 100 aerospace adhesive replaces traditional bolts and rivets and is used to bond together major carbon fiber structural components. Using this technologically advanced, high-performance adhesive reduces opportunities for both corrosion and aerodynamic drag while increasing fuel efficiency.





Distribution

How we distribute our products has a major impact on our energy footprint. Huntsman evaluates a wide variety of distribution options – truck, rail, marine, air and intermodal – and chooses the best option with conservation and efficiency in mind.



Making shipping more sustainable

With 90 percent of all products transported by ship, and 100,000 vessels crossing the ocean each day, the shipping industry has a major impact on the environment. Huntsman uses 50,000 container ships per year to ship products between various regions.

In Europe, Huntsman is actively involved in developing a shipping rating system to help the industry reduce its CO₂ footprint. The company has joined with four other major companies to create the BICEPS Network, which works together with partners from the shipping industry to support a more sustainable shipping sector. (BICEPS: Boosting Initiatives for Collaborative Emission-reduction with the Power of Shippers)

Shippers who join the new initiative are granted access to a BICEPS Rating System, which provides insights into the sustainability rating of shipping lines. The rating system qualifies carriers on their performance in five areas, including publication of

sustainability information, actual emissions scores and targets, improvement projects, collaboration of the carrier with the outside world and long-term sustainability efforts.

“We’re asking shippers relevant information about their efforts to reduce CO₂ emissions,” says Johan Wittekoek, Purchasing Manager, Transport and Warehousing, for Huntsman’s Europe, Africa and Middle East region. “We also want to know how the companies manage waste, the biodiversity impact of ballast water and what happens to the vessel when it is put out of operation at the end of its life-cycle program.”

Wittekoek says BICEPS is more than a rating system. “It encourages best practice sharing among members. The system is not only for chemical shippers, but for all industries as we look for active collaboration on how we can join forces to reduce the undesired impact of marine logistics on the environment.”



SHIPPING RESPONSIBLY

The dock at Huntsman's plant in Port Neches, Texas

Green shipping focus

In the U.S., Huntsman is using a similar rating system to select the most sustainable companies to ship up to 400,000 tons of product a year via bulk shipping tankers.

For the past eight years, Huntsman has used RightShip, a company that vets shippers for potential risks, such as the ship's structural integrity, experience of owners and crew, and past casualties and incidents. For the last five years, RightShip also has provided a greenhouse gas emissions rating.

"We're using vessels with higher safety standards and environmental practices," says Amy Hark, Director, Americas & Global Logistics Purchasing. "For every vessel involved in a Huntsman transaction, we must be confident in the experience of the crew, their safety procedures and how they maintain their ships. Our goal is to move our products more efficiently by shipping with responsible, actively green ship owners."

The efficiency of rail

To significantly reduce its environmental footprint, Huntsman's polyurethanes plant in Rotterdam, Netherlands, has worked for many years to reduce its distribution of product via road tankers and increase distribution through rail. Today, the plant ships 65 percent of its product via rail and barge and 35 percent by road transport. To further improve, the site has optimized the manufacturing/logistics infrastructure by investing in a state-of-the-art blending facility, a drumming plant closer to the site and logistics center in order to reduce mileage by road and further facilitate the transport by rail and other more environmentally friendly modes like water. By doing this, the site has reduced CO₂ emissions associated with product distribution by a significant percentage and also delivered substantial logistics cost savings.



RECYCLING CONTAINERS

Purchasing Manager Abhay Kanzarkar at a Huntsman warehouse in Deer Park, Texas

Everyone wins

Besides shipping efficiencies, Huntsman also has a recycling program for packaging materials that reduces the company's related carbon footprint by more than 50 percent.

In the U.S., Huntsman contracts with two companies, National Container Group and Industrial Container Services, to recycle packaging materials. The companies pick up used shipping containers from customers, clean them and return them to Huntsman for reuse.

Last year in the U.S., Huntsman recycled 45,000 intermediate bulk containers (IBCs), 80,000 55-gallon steel drums and 40,000 55-gallon plastic drums. As a result, Huntsman avoided 226 tons of greenhouse gas emissions.

The recycling program, which began in 2007, is free to all customers. "It's a win for all – for Huntsman, our customers and society as a whole," notes Abhay Kanzarkar, Purchasing Manager. "There are energy and raw material savings because we don't have to process a new drum or barrel. Customers get a price break by using recyclable containers. And, the program reduces our environmental impact."

Huntsman has a similar recycling program in Europe, where it inspects, cleans and reuses wooden pallets, flexible and rigid IBCs and steel and plastic drums. In 2015, Huntsman returned and/or reused 459 tonnes of high-density polyethylene packaging, 899 tonnes of steel packaging, 203 tonnes of polypropylene packaging and 699 tonnes of wooden packaging. Not only is the recycling program good for the environment, but also Huntsman gets a rebate for container recycling. The reuse of pallets and flexible IBCs alone saved the company \$1.5 million compared to purchasing new packaging.

Besides recycling efforts in Europe and the Americas, Huntsman also recycles packaging in Australia and parts of Asia and is beginning a recycling program in China, with plans for a larger rollout over the next 18 months. The company is also testing a program in which flexible intermediate bulk containers collected in the U.S. are brought back to Europe. The trial program both reduces environmental impact, and offers potential commercial advantages.



Data on Performance

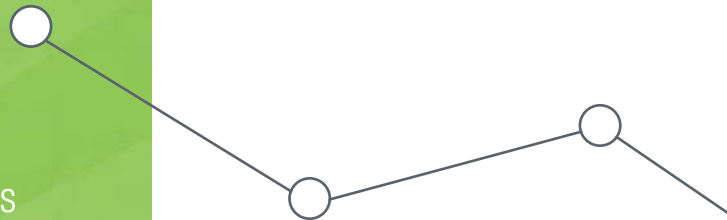


Our sustainability program enables us to follow trends and report metrics in important areas like energy usage. In this year's report, we continue to prepare for our transition to the GRI G4 reporting guidelines.

Our intention always is to present our data so that stakeholders can easily track our progress. In the fourth quarter of 2014, Huntsman acquired the Performance Additives and Titanium Dioxide businesses of Rockwood Holdings, Inc., and absorbed the acquired manufacturing sites into Huntsman's Pigments and Additives (P&A) division. In this report, we present the 2014 and 2015 data from those sites separately from our usual corporate metrics graphs. These data are shown in squares below each bar graph.

The list of disclosures on which we are reporting can be found on page 42.

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



Production intensity

Production intensity is a demonstration of the impact of a given metric weighed against the unit of production. In the context of energy, for example, if you look at the absolute total for the amount of energy we used in a given year and divide that by the amount in tonnes of products and co-products we manufactured in that same year, the result would be the production intensity value of energy consumed per tonnes of product for that year. Or, more simply, energy intensity. We use these values to demonstrate changes in the efficiency of our operations.

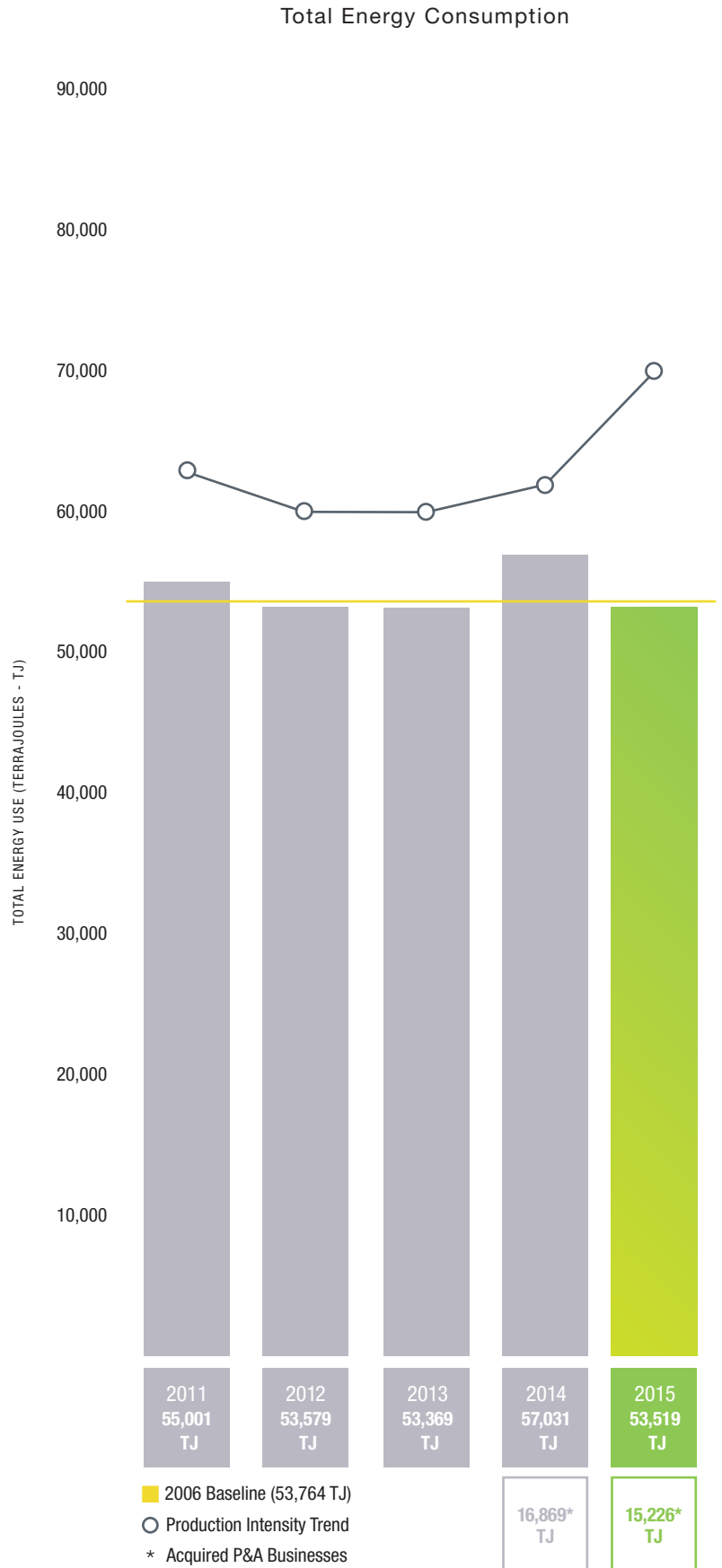
$$\text{Total Energy Use} / \text{Tonnes of Product Manufactured} = \text{Production Intensity}$$

TOTAL ENERGY CONSUMPTION

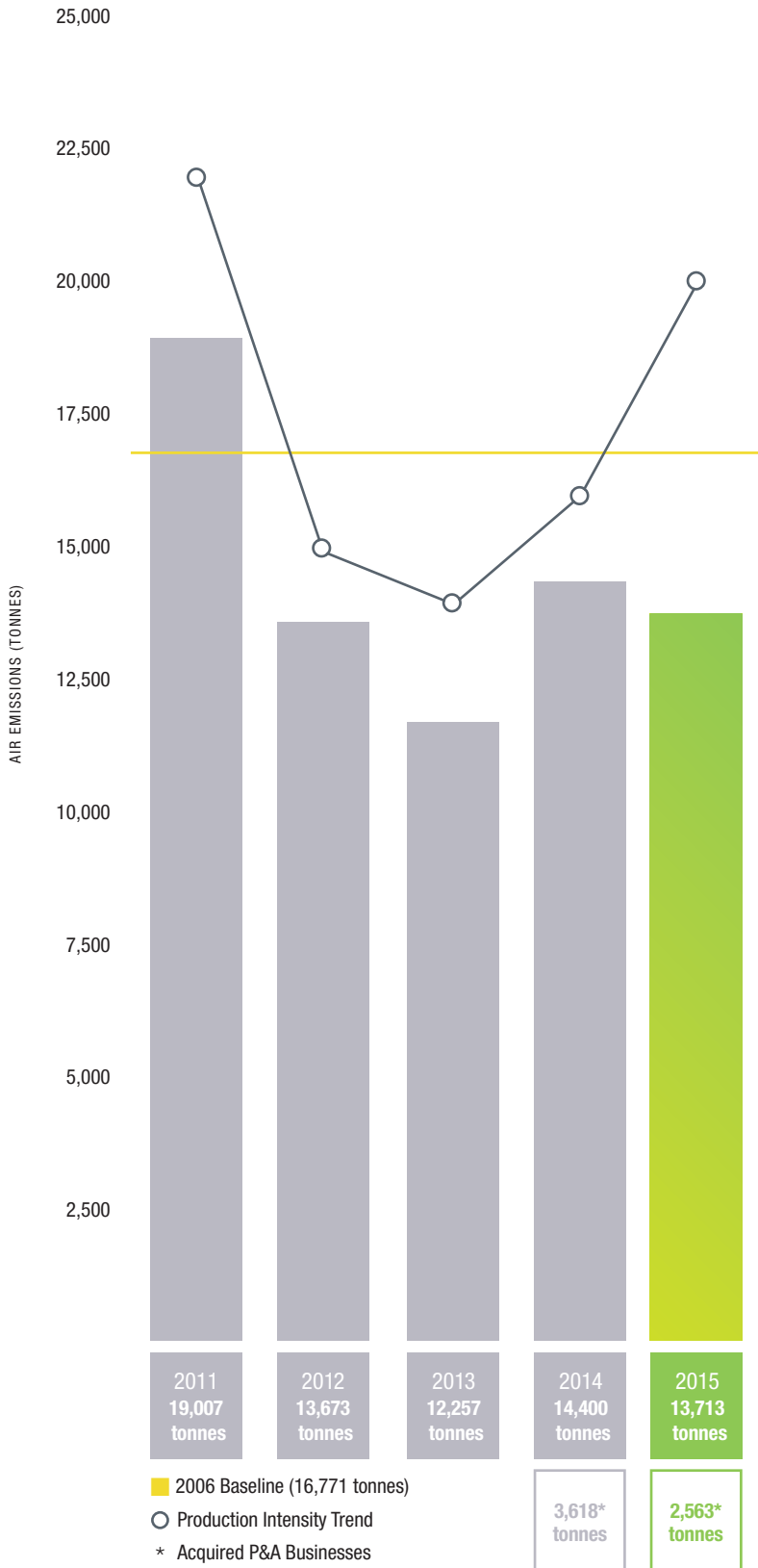
How we did

Total energy use in 2015 was just below our 2006 baseline and decreased relative to 2014. Production intensity increased in part because of lower production levels.

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.



Non-GHG Emissions to Air



NON-GREENHOUSE GAS (GHG) EMISSIONS TO AIR

How we did

Total hazardous air pollutant emissions decreased in 2015 compared to 2014.

Production intensity increased in part because of lower production levels.

On a routine basis, Huntsman monitors, tracks and reports chemical emissions to the atmosphere, whether specifically permitted, part of routine operations, or the result of 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. Permitted air emissions are typically generated during routine manufacturing operations, volatilization from chemical storage, wastewater treatment and equipment emissions.

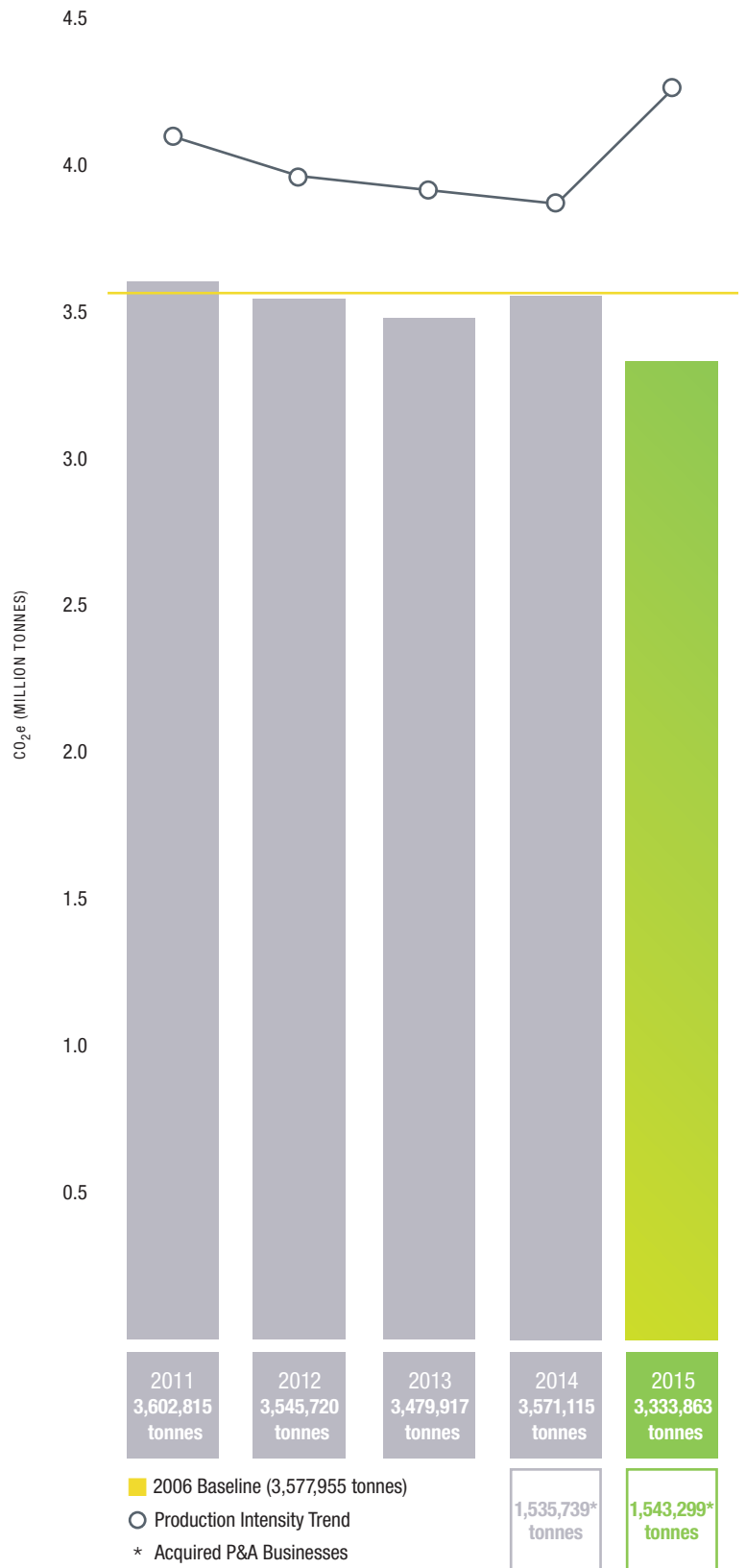
TOTAL GHG EMISSIONS

How we did

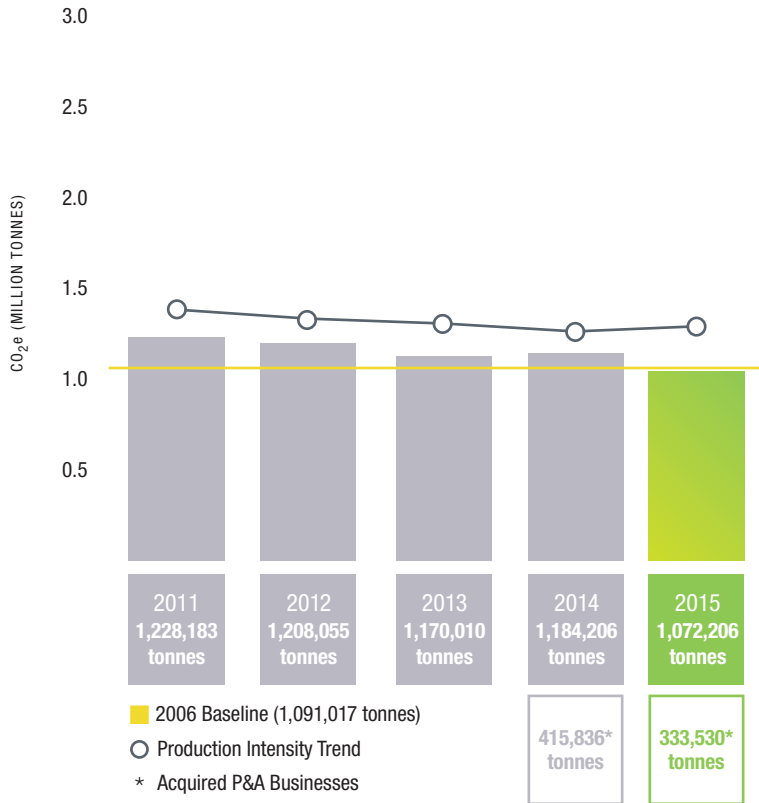
Our total carbon dioxide (CO₂e) emissions in 2015 are below our 2006 baseline and decreased relative to 2014. Production intensity increased in part because of lower production levels.

Huntsman continues to focus on managing our 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.

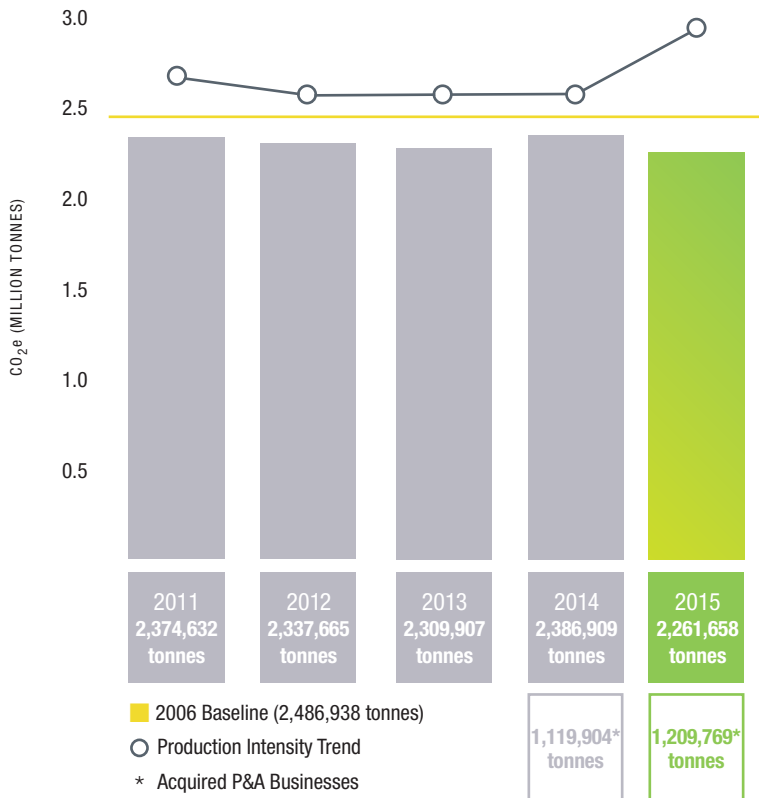
Total Direct and Indirect GHG Emissions by Weight



Total Indirect GHG Emissions by Weight



Total Direct GHG Emissions by Weight



SOURCES OF GHG

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 FROM 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.

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 acquired Pigments and Additives businesses.)

1. 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.

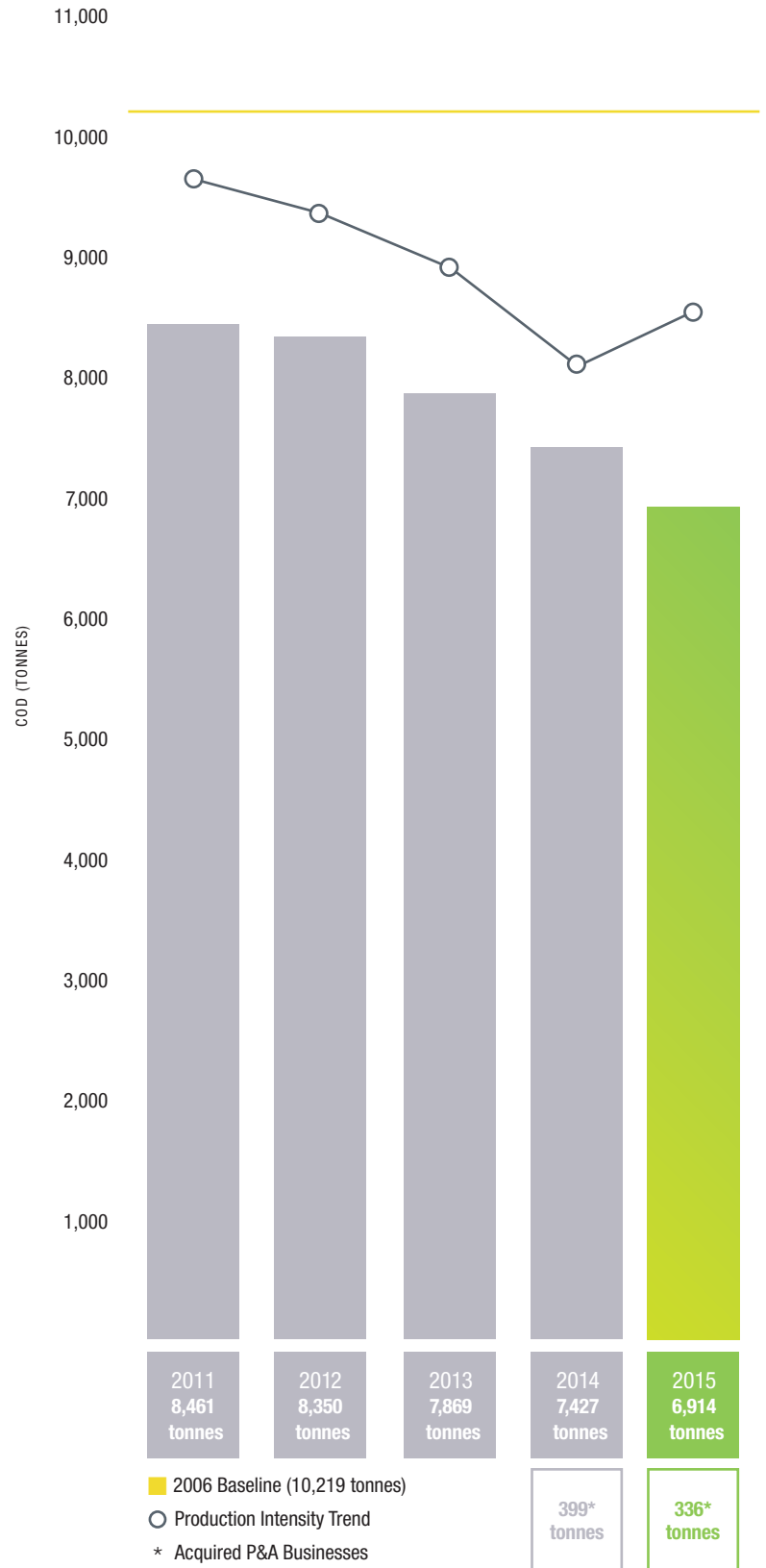
DISCHARGES TO WATER

How we did

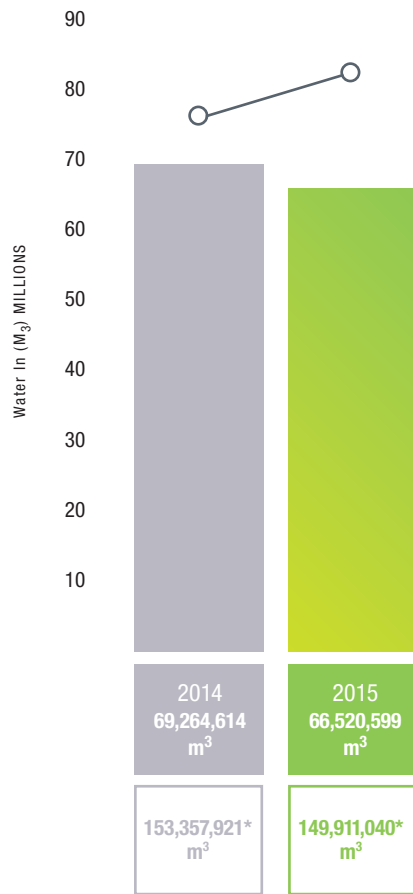
For five consecutive years, chemical oxygen demand (COD) levels continued to drop compared to 2010 levels and are well below our 2006 baseline. Reductions are due in part to tighter permit limits and additional government controls over discharges. Production intensity increased in part due to lower production levels.

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. Huntsman's improvements in water quality strengthen the company's commitment to conserving water.

Discharges to Water

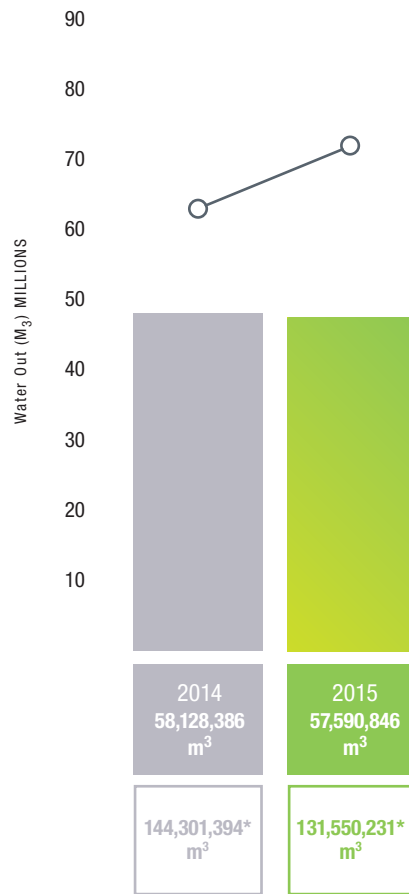


Water Usage - Water In



○ Production Intensity Trend
* Acquired P&A Businesses

Water Usage - Water Out



○ Production Intensity Trend
* Acquired P&A Businesses

TOTAL WATER USAGE

How we did

Overall water use is down due to lower production rates and increased efficiencies in some locations. Production intensity increased in part because of lower production levels.

Reporting of global water use for Huntsman began when we conducted our first-ever global water risk assessment in 2014. This is our second year of reporting water use.

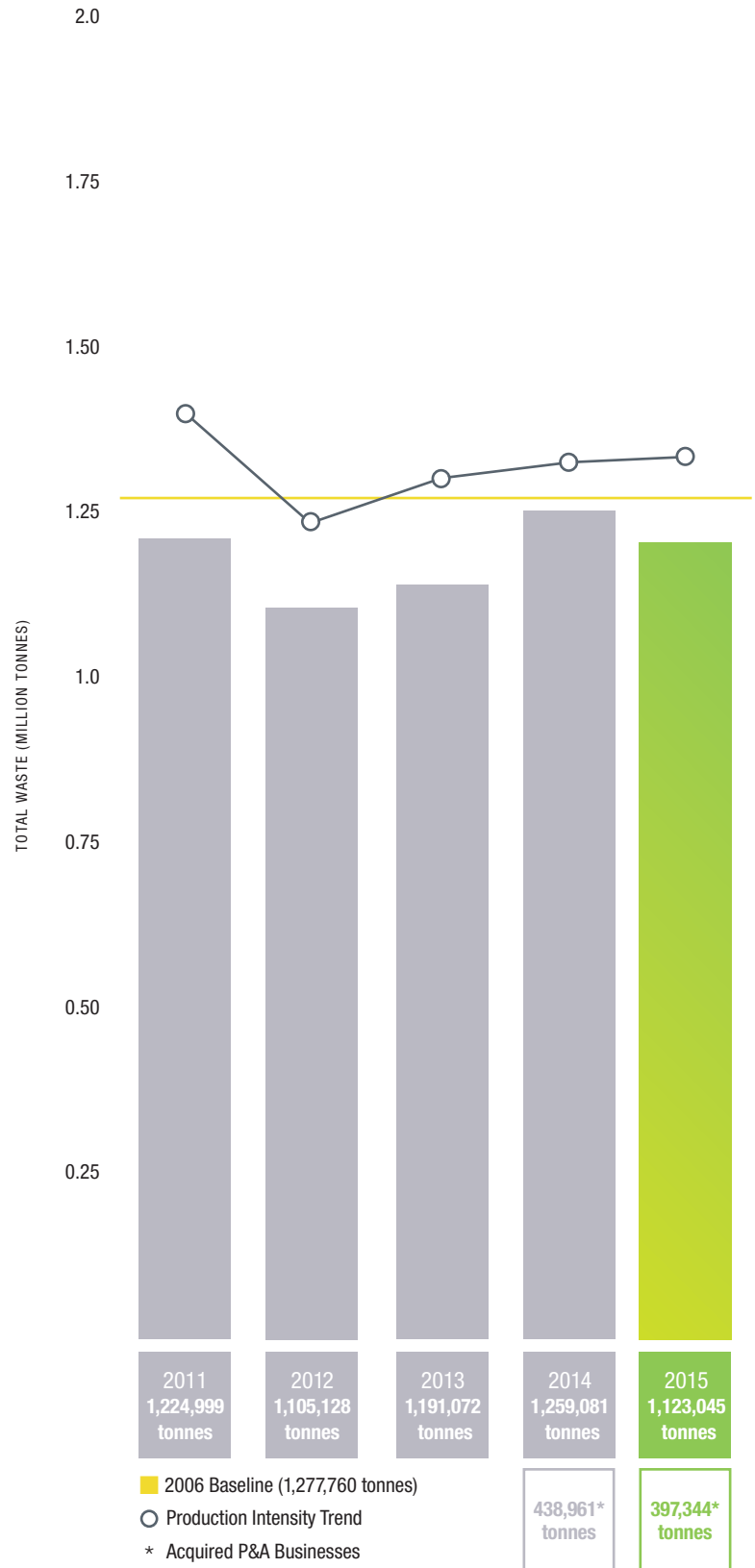
TOTAL WASTE

How we did

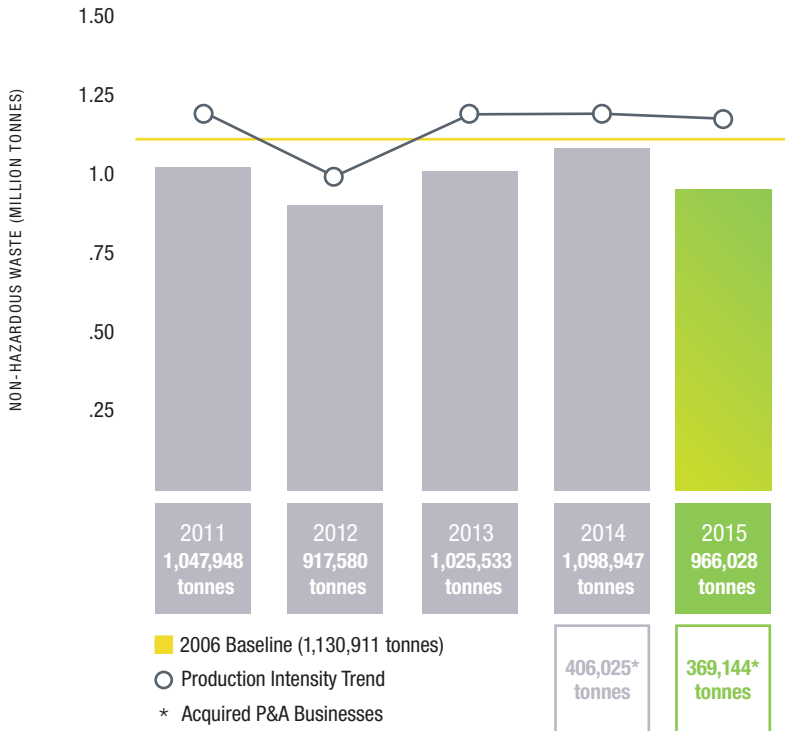
Both hazardous and non-hazardous waste totals decreased in 2015.

Non-hazardous waste and hazardous waste, as defined by local laws, are strictly monitored and reported separately at each of our manufacturing facilities. 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.

Total Hazardous and Non-Hazardous Waste by Weight



Non-Hazardous Waste by Weight



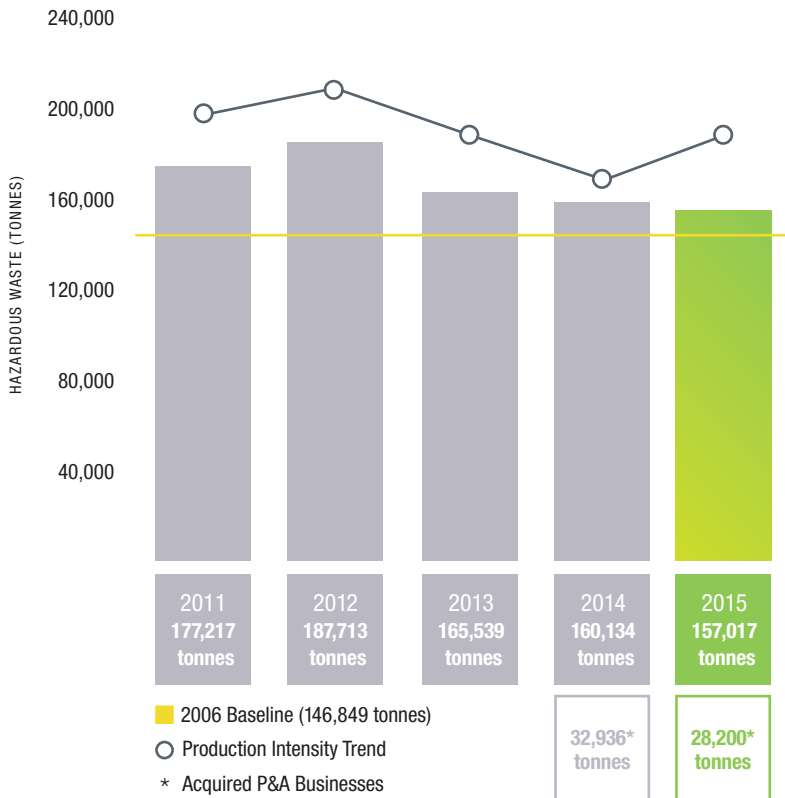
NON-HAZARDOUS WASTE

How we did

Disposal of non-hazardous waste decreased in 2015 and remains below the 2006 baseline, as it was in 2014.

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 by Weight



HAZARDOUS WASTE

How we did

Hazardous waste disposal for 2015 continued to decrease as it did in 2014, yet it remains above the 2006 baseline. Production intensity increased in part because of lower production levels.

Decreases were due in part to the successful, continued reduction of hazardous waste at our largest manufacturing site, Port Neches Operations.

INJURY AND ILLNESS RATE

How we did

In 2015, Huntsman had an OSHA Total Recordable Incident Rate (TRIR) of 0.43, not including the performance of the acquired Pigments and Additives businesses (former Rockwood sites.) This rate is slightly above last year's 0.40 TRIR and remains significantly below the 2014 U.S. Chemical Industry Average of 2.30.

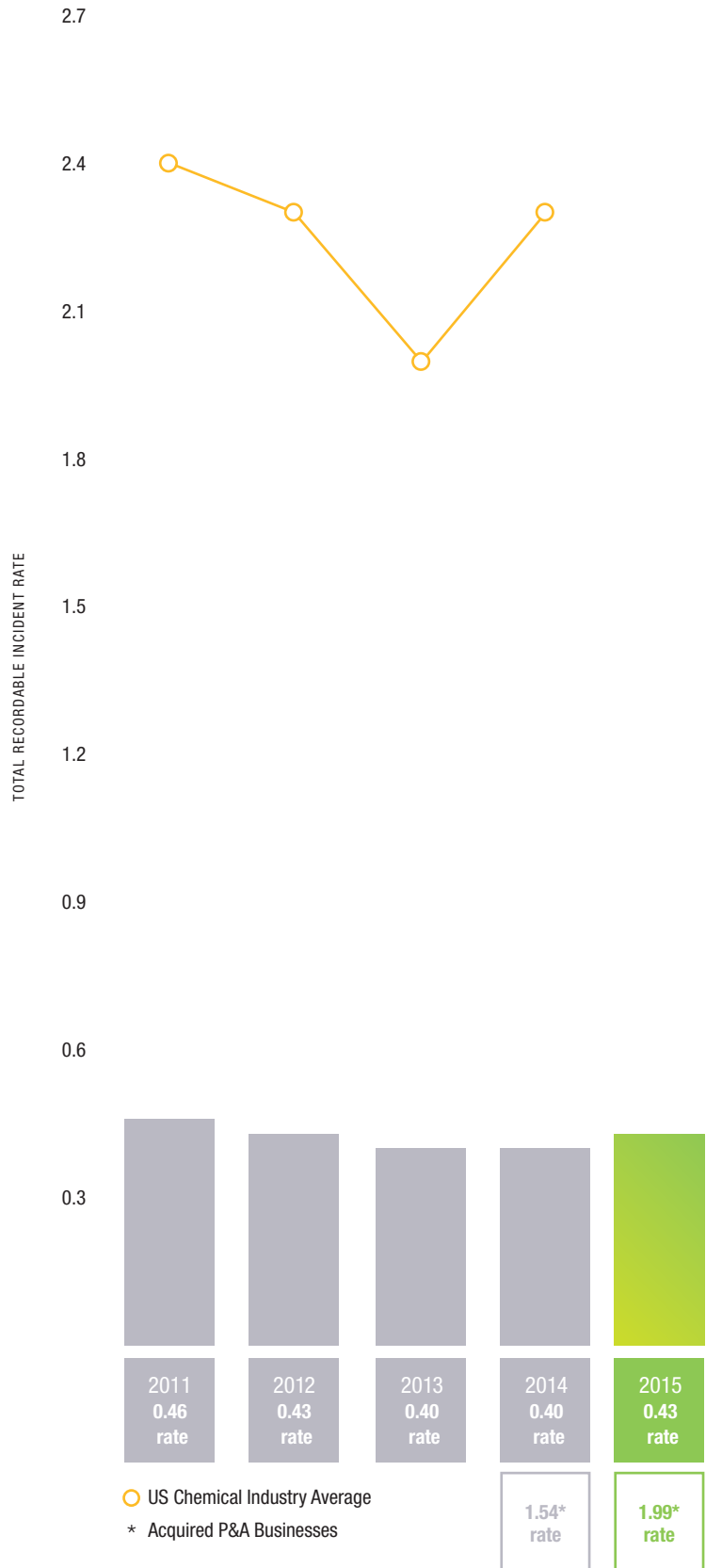
In 2015, the TRIR for the former Rockwood sites was 1.99, which reflects 69 recordable injuries, more than one-quarter of which resulted from a single incident at a pigments plant in Uerdingen, Germany. In August of 2015, 18 of our colleagues were injured in a third-party explosion. Fortunately, there were no fatalities, but the incident underscores our need to continuously improve and reminds us to keep safety top of mind at all times. If the 2015 performance of the former Rockwood sites were included in our calculation of total recordable incidents, Huntsman's TRIR would be 0.67 – a 68 percent increase over the previous year.



Walking is Working Campaign

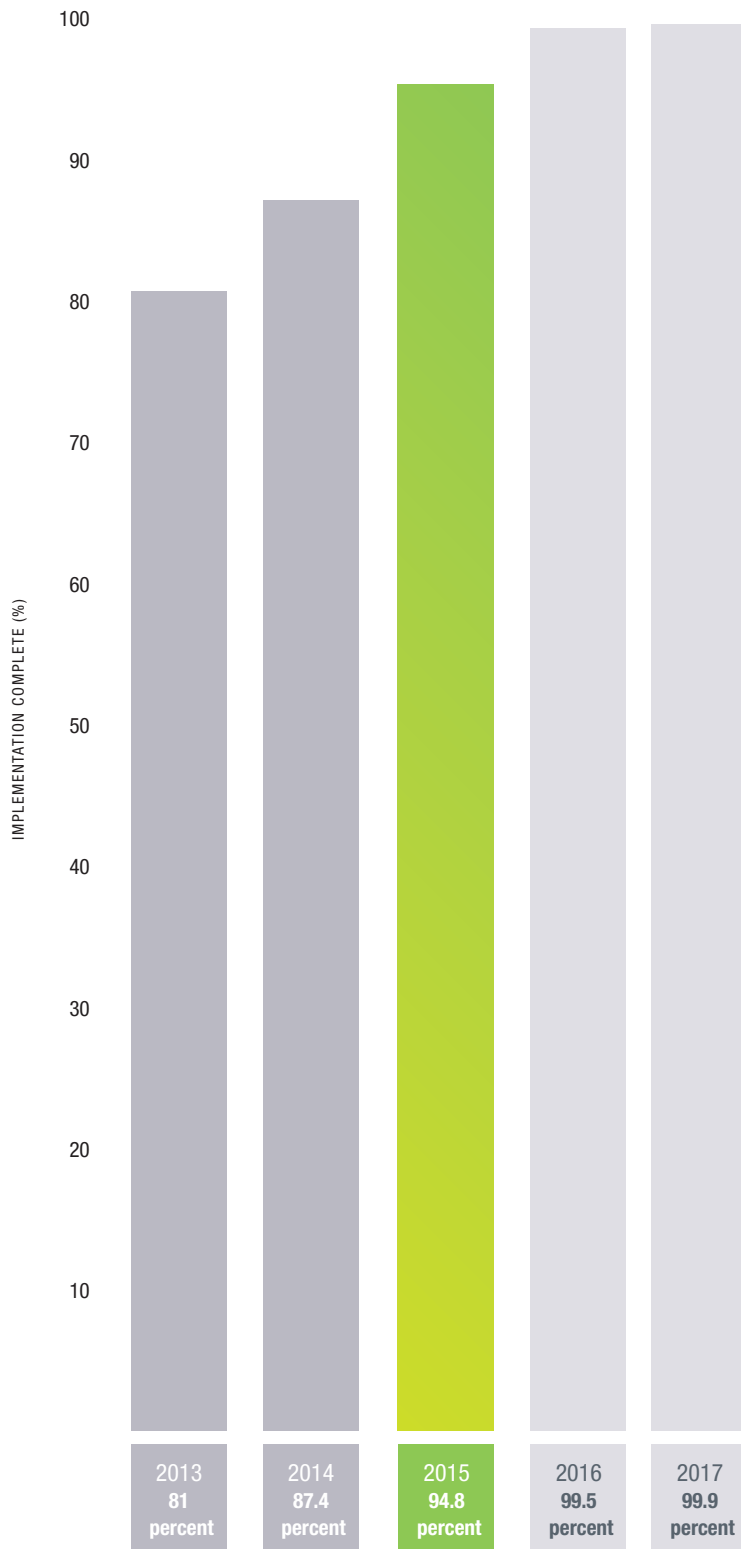
Because slips, trips and falls historically have been the leading types of injuries at Huntsman, we launched the Walking is Working campaign in 2015. By increasing awareness and providing training and other resources, occurrence of these injuries fell 11 percent from 2014 to 2015.

Injury and Illness Rate



Incident rates are calculated using the US Occupational Safety and Health Administration (OSHA) formula:
 Total Recordable Incident Rate = # of Injuries and Illnesses x 200,000 / # of work hours

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.

PROCESS SAFETY IMPLEMENTATION RATE

How we did

By the end of 2015, company-wide implementation of Huntsman's world-class process safety management standard reached 95 percent completion.

Process safety has always been a Huntsman core value and an integral part of our global environmental, health and safety (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.

Today, we have a Global Process Safety Center of Excellence staffed by highly skilled and experienced process safety experts. Guided by this team, Huntsman's senior leadership has conducted 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 COMPLIANCE AND ANTI-CORRUPTION

How we did

In 2015, 99 percent of Huntsman associates completed compliance courses.

Huntsman has zero tolerance for illegal behavior. Our Business Conduct Guidelines (BCG) outline the ethics and values of the company and are shared with all associates. Core compliance training modules include Respect in the Workplace, Business Conduct Guidelines, Records Management, EHS Protection, Anti-Corruption, Global Anti-Bribery, and Global Privacy. Courses are offered in both computer-based and instructor-led formats.

TOTAL TRAINING HOURS ON POLICIES CONCERNING HUMAN RIGHTS

How we did

In 2015, more than 21,000 training hours were completed on these topics, covering more than 99 percent of associates.

Huntsman expects all associates to be aware of and understand the company's core policies and procedures. All new associates are required to take 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, Business Conduct Guidelines and Global Privacy.

AVERAGE HOURS OF TRAINING AND DEVELOPMENT PER YEAR*

Huntsman provides associates training and development to further enhance their professional skills. These training and development courses include EHS, compliance, soft skills, technical skills and leadership development.

Region	Total Hours Completed	Number of Associates	Average Training Hours per Associate
Americas	172,205	3,973	43
APAC ¹	122,132	4,185	29
EAME ²	136,628	5,782	24
Totals	430,965	13,940	31

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

1. Asia/Pacific

2. Europe/Africa/Middle East

* These values include the acquired Pigments and Additives sites, with the exception of Pigments and Additives sites in Germany.

NUMBER OF NEW HIRES BY REGION

How we did

In 2015, we hired a total of 1,462 new associates, which accounted for 9.5 percent of the total Huntsman headcount.

Region	New Hires
Americas	406
APAC	578
EAME	478
Totals	1,462

GLOBAL PROMOTIONS/TRANSFERS PER HEADCOUNT

How we did

In 2015, 1,032 associates, or 6.7 percent of total headcount, received promotions and 1,642, or 10.7 percent of total headcount, were transferred.

TOTAL TRAINING HOURS IN LEADERSHIP

How we did

In 2015, 1,191 associates participated in various leadership development courses that we offer for a total of 33,640 total leadership training hours.

Huntsman develops associates who are in or will assume supervisory or management positions in the organization to ensure those associates feel comfortable dealing with employee-related matters, such as setting objectives, coaching, career development plans, and performance management. This training is made available in local languages.

TURNOVER RATE BY REGION AND AGE

How we did

In 2015, 972 associates voluntarily left the organization. This equates to a global turnover rate of six percent of total headcount.

Region	Turnover Rate
Americas	236
APAC	345
EAME	391
Totals	972

Age Group	Voluntary Turnover
70-79	0.41%
60-69	12.86%
50-59	17.70%
40-49	14.92%
30-39	30.76%
20-29	22.02%
10-19	1.34%

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

How we did

This year we generated revenues of over \$10 billion. Net income for 2015 was \$126 million.

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, 2015	In millions
Revenues	\$ 10,299
Gross Profit	\$ 1,848
Interest Expense, Net	\$ 205
Net Income	\$ 126
Adjusted EBITDA ¹	\$ 1,221
Capital Expenditures ²	\$ 648
Total Assets	\$ 9,820
Net Debt ³	\$ 4,526

1. For a reconciliation of net income to adjusted EBITDA, see table below.

2. Net of reimbursements of \$15 million.

3. Net debt calculated as total debt excluding affiliates less cash.

Reconciliation of Net Income to Adjusted EBITDA

In millions	2015	2014	2013
Net income	\$ 126	\$ 345	\$ 149
Net income attributable to noncontrolling interests	(33)	(22)	(21)
Net income attributable to Huntsman Corporation	\$ 93	\$ 323	\$ 128
Interest expense, net	205	205	190
Income tax expense from continuing operations	46	51	125
Income tax benefit from discontinued operations	(2)	(2)	(2)
Depreciation and amortization	399	445	448
EBITDA	\$ 741	\$ 1,022	\$ 889
Acquisition and integration expenses and purchase accounting adjustments	53	67	21
EBITDA from discontinued operations	6	10	5
Gain on disposition of businesses/assets	2	(3)	-
Loss on early extinguishment of debt	31	28	51
Certain legal settlements and related expenses	4	3	9
Amortization of pension and postretirement actuarial losses	74	51	74
Net plant incident remediation costs	4	-	-
Restructuring, impairment and plant-closing and transition costs	306	162	164
Adjusted EBITDA	\$ 1,221	\$ 1,340	\$ 1,213

GLOBAL HEADQUARTERS



The Woodlands, Texas

Report Parameters



We follow a calendar-year reporting period as we have with previous annual sustainability reports. Our most recent report was for 2014, published in September 2015.

For this 2015 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. 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 environmental, health and safety 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.



**HUN
LISTED
NYSE**

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

As of December 31, 2015, total common stock outstanding was 237 million shares.

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

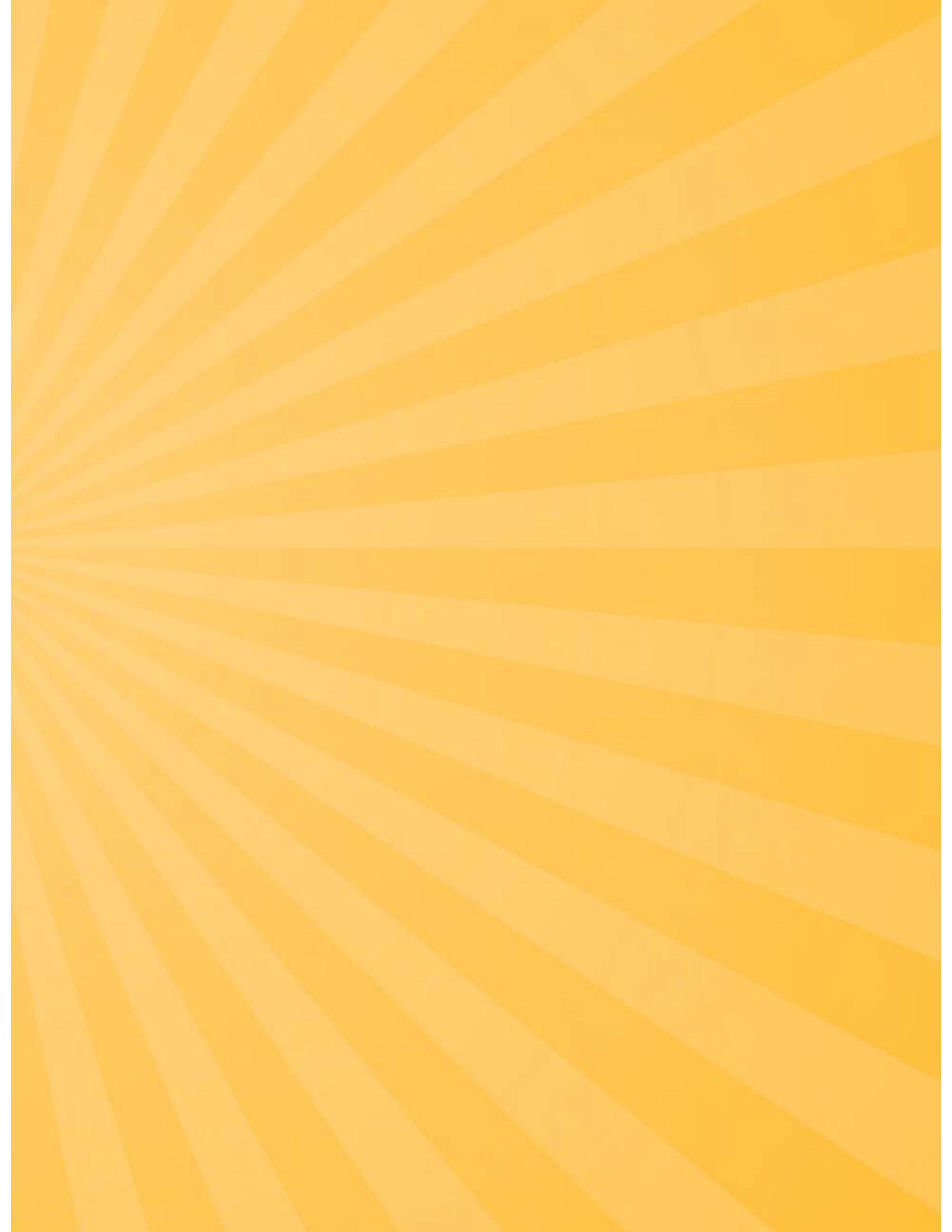
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HUNTSMAN

Enriching lives through innovation



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