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Huntsman Acquires Leading UK Independent Polyurethane Formulations Company, IFS

THE WOODLANDS, Texas, May 1, 2017 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) announced today that it has completed the acquisition of IFS Chemicals Limited (IFS), one of the UK's leading independent formulators of methylene diphenyl diisocyanate (MDI) based systems. The purchase price was not disclosed.

Located in Kings Lynn, England, IFS was established more than 35 years ago and its customized MDI systems are used in a diverse range of end markets, including insulation, appliances, automotive and elastomeric applications.

Commenting on the acquisition, Tony Hankins, President of Huntsman's Polyurethanes division, said: "With their highly experienced team and loyal customer base, IFS provides us with excellent access to the UK's growing downstream MDI systems market. It will serve as a strategic platform to expand our business and consolidate our position as a market leader. The acquisition represents the latest step in our plan to strengthen our differentiated downstream capabilities and we now have more than 25 facilities worldwide, reflecting our confidence in the long-term growth prospects for MDI-based urethanes."

Barrie Colvin IFS founder and Managing Director added "I am delighted that we have reached agreement with Huntsman and look forward – together with the rest of the IFS team - to an exciting future which brings together the best of IFS and Huntsman Polyurethanes, strengthening our ability to meet the growing needs of existing and future customers."

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated chemicals with 2016 revenues of approximately \$10 billion. Our chemical products number in the thousands and are sold worldwide to manufacturers serving a broad and diverse range of consumer and industrial end markets. We operate more than 100 manufacturing and R&D facilities in approximately 30 countries and employ approximately 15,000 associates within our 5 distinct business divisions including the Pigments and Additives division that we intend to IPO or spin-off as Venator Materials Corporation. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Social Media:

Twitter: twitter.com/Huntsman_Corp

Facebook: www.facebook.com/huntsmancorp

LinkedIn: www.linkedin.com/company/huntsman

Forward-Looking Statements:

Statements in this release that are not historical are forward-looking statements. These statements are based on management's current beliefs and expectations. The forward-looking statements in this release are subject to uncertainty and changes in circumstances and involve risks and uncertainties that may affect the company's operations, markets, products, services, prices and other factors as discussed in the Huntsman companies' filings with the U.S. Securities and Exchange Commission. Significant risks and uncertainties may relate to, but are not limited to, volatile global economic conditions, cyclical and volatile product markets, disruptions in production at manufacturing facilities, reorganization or restructuring of Huntsman's operations, including any delay of, or other negative developments affecting, the spin-off of Venator Materials Corporation, the ability to implement cost reductions and manufacturing optimization improvements in Huntsman businesses and realize anticipated cost savings, and other financial, economic, competitive, environmental, political, legal, regulatory and technological factors. The company assumes no obligation to provide revisions to any forward-looking statements should circumstances change, except as otherwise required by applicable laws.

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