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Jon M. Huntsman, Founder of Huntsman Corporation, Dies at Age 80

THE WOODLANDS, Texas, Feb. 2, 2018 /PRNewswire/ -- Jon M. Huntsman, founder and Chairman Emeritus of Huntsman Corporation, passed away today at his home in Salt Lake City, Utah, surrounded by family.



Widely regarded as one of his generation's great industrialists, Mr. Huntsman leaves behind an extraordinary legacy. He was a pioneer in the chemical industry, having founded the Huntsman Container Company in 1970, which revolutionized packaging and plastics, and was the initial predecessor to what is today known as Huntsman Corporation. In 1974, Mr. Huntsman created the "clamshell" container for fast-food sandwiches and went on to invent as many as 30 other popular products, including the first plastic plates and bowls.

In 1982, Mr. Huntsman formed Huntsman Chemical Corporation in Salt Lake City. While serving as its Chairman and CEO, he led the Company through constant, rapid growth with myriad impeccably timed and well-integrated acquisitions. Today Huntsman Corporation and Venator Corporation (a public subsidiary of Huntsman Corporation) together represent an \$11 billion global manufacturer and marketer of chemicals. In December 2017, the Board of Directors of Huntsman Corporation named Mr. Huntsman Director and Chairman Emeritus, and elected his son, Peter R. Huntsman, Chairman, President and CEO.

In his heart, Mr. Huntsman was first a philanthropist, and his life's ambition much greater than business. His mission was to find a cure for cancer and alleviate its ravaging effects on mankind. In 1995, he contributed \$100 million to establish the Huntsman Cancer Institute, a pioneer in genetic research and treatment and today one of the world's most renowned cancer institutes and hospitals, located in Salt Lake City. To date, over \$2 billion has been directed to the Huntsman Cancer Institute and Hospital, a substantial portion of which came directly from Mr. Huntsman and his wife Karen.

"Some 10,000 Huntsman employees today mourn the loss of our founder," said Peter Huntsman. "Dad loved to visit our sites around the world. Many of our employees knew him personally, and he knew many of them by name. All respected him deeply. They regarded my father as their personal coach, mentor and friend. While never a chemist, he knew more about human chemistry than anyone I have ever met.

"His passion was building a great company from assets and people that others had seen less value in than he. He leaves behind a great company, but even more so, a legacy of optimism, ethical behavior and philanthropy that will serve as his greatest accomplishments."

The [Huntsman Cancer Foundation](#), whose sole purpose is to raise funds to support the mission of the Huntsman Cancer Institute, is accepting donations in Mr. Huntsman's memory.

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2016 revenues of more than \$7 billion. Our chemical products number in the thousands and are sold worldwide to manufacturers serving a broad and diverse range of consumer and industrial end markets. We operate more than 75 manufacturing, R&D and operations facilities in over 30 countries and employ approximately 10,000 associates within our four distinct business divisions. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Social Media:

Twitter: www.twitter.com/Huntsman_Corp

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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, the ability to implement cost reductions and manufacturing optimization improvements in Huntsman businesses, 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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