

February 16, 2017



# Huntsman Receives IRS Ruling Allowing it to Retain 40% Economic Interest in Venator

THE WOODLANDS, Texas, Feb. 16, 2017 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) received today a Private Letter Ruling from the IRS allowing it to retain a 40% economic interest in the tax-free spin-off of Venator Materials Corporation. Huntsman will also hold an accompanying 19.9% voting interest in Venator.

Peter R. Huntsman, our President and CEO, commented:

*"The receipt of this ruling is an important milestone in the Venator spin-off process. The retention of the 40% economic interest will enable us to capture the benefits of the expected improvement in the titanium dioxide business. Our desire to retain this amount of economic interest in Venator reflects our vote of confidence in what we believe will be a successful spin-off. The future monetization of our ownership in Venator will create further value for Huntsman as we use the proceeds to reduce our debt."*

## **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 spin-off as Venator Materials Corporation. For more information about Huntsman, please visit the company's website at [www.huntsman.com](http://www.huntsman.com).*

## **Social Media:**

*Twitter: [twitter.com/Huntsman\\_Corp](https://twitter.com/Huntsman_Corp)*

*Facebook: [www.facebook.com/huntsmancorp](https://www.facebook.com/huntsmancorp)*

*LinkedIn: [www.linkedin.com/company/huntsman](https://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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# HUNTSMAN

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