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Huntsman Breaks Ground for New Maleic Anhydride Plant

Signs Construction Services Contract

THE WOODLANDS, Texas, March 9 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) broke ground today for its previously announced 100 million pound/year maleic anhydride plant at Geismar, LA. This new facility will come on line in the 4th quarter of 2008, and will further solidify the company's position as the leading producer of this versatile chemical intermediate.

"Huntsman already is the largest producer of maleic anhydride in North America. This new plant will continue to strengthen our leadership role in the worldwide market, as the combination of this facility with our other domestic and European facilities will allow us to meet the growing market demand from our global customers," said Tom Fisher, Vice President of Maleic Anhydride and Commercial Licensing. "With Shaw Constructors' experience and expertise, we know they will meet our exacting standards and also allow Huntsman to reach its production goals in a timely manner."

Huntsman is one of the world's largest producers of maleic anhydride, producing 300 million pounds annually. This versatile chemical is essential to the production of a multitude of products, with its largest single application being unsaturated polyester resins used in housing, automotive and marine industries. Maleic anhydride is also used in motor oil additives, artificial sweeteners, flavor enhancers, paper sizing, water treatment chemicals, epoxy curing agents, hair sprays, pharmaceuticals, agricultural chemicals and co-polymers. Huntsman is also the leading world licensor of maleic anhydride fixed bed butane technology, with licensees in Germany, Taiwan, Malaysia, Korea, China and Saudi Arabia.

Shaw Constructors, Inc., a subsidiary of The Shaw Group Inc. (NYSE: SGR), will be the primary contractor for the project. Shaw will construct the plant, a project which expects to create 350 construction jobs.

"Shaw won the construction services contract through a rigorous bid process with several other construction contractors in the Baton Rouge area," said Eric Phillips, General Manager. "We look forward to working with Shaw."

The new plant will be constructed in an existing operating area of the Geismar location using a state-of-the-art world scale sized reactor, along with Huntsman's proprietary maleic anhydride technology and Huntsman's proprietary catalyst. The main raw material, butane, will be supplied by pipeline from nearby fractionators.

Huntsman is a global manufacturer and marketer of differentiated chemicals. Its operating companies manufacture products for a variety of global industries, including chemicals,

plastics, automotive, aviation, textiles, footwear, paints and coatings, construction, technology, agriculture, health care, detergent, personal care, furniture, appliances and packaging. Originally known for pioneering innovations in packaging and, later, for rapid and integrated growth in petrochemicals, Huntsman today has 14,000 employees and over 75 operations in 24 countries. The Company had 2006 revenues from all operations of over \$13 billion.

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, financial, economic, competitive, environmental, political, legal, regulatory and technological factors. In addition, the completion of any transactions described in this release is subject to a number of uncertainties and to negotiation and execution of definitive agreements among the parties and closing will be subject to approvals and other customary conditions. Accordingly, there can be no assurance that such transactions will be completed or that the company's expectations will be realized. The company assumes no obligation to provide revisions to any forward-looking statements should circumstances change, except as otherwise required by applicable laws.

SOURCE Huntsman Corporation