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Huntsman Opens Formulations Manufacturing Facility In Vietnam

HO CHI MINH CITY, Vietnam, Aug. 22, 2018 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) announced today that it has opened a multi-purpose facility at the Amata Vietnam Industrial Park, near Ho Chi Minh City, Vietnam. The site is a greenfield investment, will house Huntsman's Polyurethanes and Advanced Materials businesses, and comprises manufacturing; R&D capabilities; a technical service center; warehouse and distribution space and a commercial office.

Commenting on the new facility, Huntsman's CEO Asia Pacific and President of the Polyurethanes business, Tony Hankins, said: "Vietnam is one of the largest and fastest growing countries in Asia Pacific. For Polyurethanes, we've seen double digit growth rates for a sustained period and fully expect this to continue. At the new site, we'll manufacture formulated systems for the footwear and automotive markets; rigid insulation foam used in construction and cold chain applications; and simulated wood for the furniture market. These products will be consumed primarily in Vietnam, with the balance being exported to Cambodia. The facility will enable Huntsman to collaborate more effectively with Vietnamese customers and will also strengthen our strategy of globalizing downstream bolt-on acquisitions."

Scott Wright, President of Huntsman's Advanced Materials business added: "This is the first manufacturing expansion investment outside China for our business in Asia Pacific and we see many opportunities in Vietnam to support large-scale infrastructure and construction projects in one of the fastest growing economies in the region. The new plant will give us the capability to efficiently supply customers across the ASEAN region with high quality electrical insulation, coatings and adhesive solutions that will ensure these ambitious projects are implemented successfully."

In addition to this facility, Huntsman has a distribution warehouse located in the inland container depot at Long Binh - Dong Nai Province, and a site in Hanoi which offers technical service and comprises warehouse and distribution space and a commercial office.

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2017 revenues of more than \$8 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 approximately 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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Forward-Looking Statements:

Certain information in this release constitutes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. 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 under the caption "Risk Factors" 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 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.

The logo for Huntsman, featuring the word "HUNTSMAN" in a bold, blue, sans-serif font. The text is centered between two horizontal red bars of equal length.

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