

August 28, 2020



# Huntsman Agrees to Sell its Remaining Interest in Venator Materials PLC

THE WOODLANDS, Texas, Aug. 28, 2020 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) announced today that it has entered into a definitive agreement with funds advised by SK Capital Partners, LP to sell approximately 42.5 million of the shares it holds in Venator Materials PLC for a cash purchase price of approximately \$100 million, including a 30-month option for the sale of the remaining approximate 9.5 million shares it holds at \$2.15 per share. The transaction is subject to regulatory approvals and is expected to close near year-end.

Together with estimated cash tax savings of approximately \$150 million anticipated by offsetting the capital loss on the sale of Venator shares against the capital gain realized on the sale of our chemical intermediates and surfactants businesses that closed this year in January, we expect to secure an aggregate total benefit of approximately \$250 million in cash near year end.

Peter Huntsman, Chairman, President and CEO, further commented, *"I am pleased to have reached an agreement to sell our remaining interest in Venator to SK Capital. We enjoy an ongoing relationship with SK Capital and their co-founder Barry Siadat. They are a great owner and operator of businesses and we are pleased for them to acquire Huntsman's stake in Venator, a world class functional and specialty TiO2 business. The proceeds to be received will further bolster our balance sheet and only enhance our flexibility for further growth."*

## **About Huntsman:**

*Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2019 revenues of approximately \$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 70 manufacturing, R&D and operations facilities in approximately 30 countries and employ approximately 9,000 associates within our four distinct business divisions. For more information about Huntsman, please visit the company's website at [www.huntsman.com](http://www.huntsman.com).*

## **Social Media:**

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

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

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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, timing of proposed transactions, 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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