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# Huntsman Signs Agreement to Acquire U.S. Polyols Manufacturer, Oxid L.P.

THE WOODLANDS, Texas, July 8, 2013 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced that it has signed a definitive agreement to acquire the business of Oxid L.P., a privately-held manufacturer and marketer of specialty urethane polyols based in Houston, Texas. The financial terms of the agreement were not disclosed.

Oxid's polyols are a key component in the production of energy saving polyurethane insulation products that are used in residential and commercial construction. The polyols are combined with methylene diphenyl diisocyanate (MDI) – in which Huntsman's Polyurethanes division is a leading global producer – to create polyurethane foam insulation for walls, roofs, refrigerators and many other applications.

Oxid markets its diverse product line of specialty polyols under the trademark Terol® and distributes products worldwide from its manufacturing facility in Houston.

Commenting on the planned acquisition, Anthony P. Hankins, President of Huntsman's Polyurethanes division, said: "Oxid has an excellent reputation in the market, and the addition of its Terol® specialty polyols to our existing MDI product portfolio will strengthen our offer to the key downstream insulation markets in North America and provide new opportunities globally.

"As growth in the U.S. housing and construction markets gathers pace, we aim to leverage the significant benefits of MDI polyurethanes insulation and this acquisition will strengthen our position considerably. We see strong market and technology synergies in combining the two businesses and look forward to concluding the deal in the near future."

The transaction is expected to close during the third quarter and will be immediately accretive to Huntsman's earnings. Oxid generated \$86 million of revenue in 2012.

*Terol® is a registered trademark of Oxid L.P.*

## **About Oxid:**

Oxid L.P., with headquarters in Houston, Texas, manufactures specialty chemical products for the rigid urethane industry and has produced its line of Terol® polyester polyols since 1981. Its diverse product line of aromatic polyester polyols is available with a wide variety of properties to address the demanding needs of the polyurethane formulator. Oxid distributes products worldwide from its manufacturing facility in Houston. Oxid is committed to providing Quality Products and Service through a Total Quality Management philosophy. Oxid's Quality System has been certified under the ISO 9001:2000 Quality Standard since 1996

## **About Huntsman:**

Huntsman is a global manufacturer and marketer of differentiated chemicals. Our 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 has approximately 12,000 employees and operates from multiple locations worldwide. The Company had 2012 revenues of over \$11 billion. For more information about Huntsman, please visit the company's website at [www.huntsman.com](http://www.huntsman.com).

**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, 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 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