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Huntsman Announces Plan To Reduce Its European Titanium Dioxide (TiO₂) Capacity

THE WOODLANDS, Texas, Feb. 12, 2015 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced a plan to reduce its TiO₂ capacity approximately 100kt, representing 13% of Huntsman's European TiO₂ capacity. The plan will generate approximately \$35 million of annual savings. Having looked at different options Huntsman proposes to close specific operations at its Calais, France site. Huntsman plans to close the 'black end' manufacturing operations and ancillary activities during 2015. The 'black end' is responsible for the start of the titanium dioxide manufacturing process. The 'white end' is used to finish and pack TiO₂ and will remain operational employing up to 100 people on the site.

Peter R. Huntsman, President and CEO of Huntsman Corporation, commented:

"With the recent deterioration in industry conditions we have reviewed our manufacturing network in terms of cost and potential. We are confident that by rationalizing our capacity we can continue to meet our customer's needs and improve our competitiveness as we create a market leading Pigments and Additives business."

This announcement is in addition to the plan announced in December 2014. Annual cost savings from that plan are expected to be approximately \$130 million and will be achieved by the middle of 2016.

The plan announced today will be negotiated in full consultation with our employees and appropriate representative groups.

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated chemicals with 2013 revenues of approximately \$13 billion including the acquisition of Rockwood's performance additives and TiO₂ businesses. 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 more than 30 countries and employ approximately 15,000 associates within our 5 distinct business divisions. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Social Media:

Twitter: twitter.com/Huntsman_Corp

Facebook: www.facebook.com/huntsmancorp

LinkedIn: 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, 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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