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(UPDATE) Huntsman's Texas Case Moves Toward Trial

THE WOODLANDS, Texas, Nov. 12 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) today announced that it has commenced discovery in its Texas lawsuit against Deutsche Bank and Credit Suisse. Huntsman's multi-billion dollar tortious interference claims against the Bank Defendants are set for trial on February 9, 2009, in Montgomery County, Texas. Huntsman's Texas claims are separate from the claims pursued by Hexion Specialty Chemicals, Inc. against the same parties in New York. The Bank Defendants' effort to force Huntsman to litigate its claims in New York has been rejected by the Texas court. Huntsman therefore is not -- and will not be -- a party to Hexion's New York case.

Huntsman has advised the Bank Defendants that it intends to pursue prompt depositions of senior Credit Suisse and Deutsche Bank executives, including Harold Bogle, the global head of private equity for Credit Suisse, and Thomas Gahan, former head of investment banking for Deutsche Bank.

Huntsman's President and CEO Peter Huntsman observed, "We are eager to try our Texas claims, which have already withstood appellate review in the Texas Court of Appeals. We are confident that a Texas jury will see -- and be willing to redress -- the serious injuries Huntsman has suffered at the hands of these banks."

About Huntsman:

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 13,000 employees and operates from multiple locations worldwide. The Company had 2007 revenues of approximately \$10 billion. For more information about Huntsman, please visit the company's website at <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