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Huntsman Completes Acquisition of U.S. Polyols Manufacturer, Oxid L.P.

THE WOODLANDS, Texas, Aug. 29, 2013 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) announced today that it has completed the acquisition of the business of Oxid L.P., a manufacturer and marketer of specialty urethane polyols in Houston, Texas, for an amount of up to \$75 million. Oxid generated \$86 million of revenue in 2012.

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 sale, Anthony P. Hankins, President of Huntsman's Polyurethanes division, said: "We are very pleased with the acquisition of Oxid. In the past 18 months we have strengthened our downstream capabilities with the acquisition and establishment of new systems houses in Turkey, Russia and Indonesia; acquired a 20% stake in Nippon Aqua Co. Ltd., a Japanese spray polyurethane foam insulation company; we've commissioned a new, state-of-the-art MDI splitter and downstream manufacturing unit in Rotterdam, the Netherlands; and we've invested in the expansion of our worldscale MDI manufacturing facility in Geismar, Louisiana.

"These investments reflect our confidence in the long-term growth prospects for MDI-based urethanes and the addition of Oxid's highly experienced team to our Polyurethanes business will significantly strengthen our offer to the key downstream insulation markets both in North America and globally."

Terol® is a registered trademark of Huntsman International LLC.

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.

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