General Disclosure

This presentation includes “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 forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenue or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, business trends and other information that is not historical information. When used in this presentation, the words “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” “forecasts,” or future or conditional verbs, such as “will,” “should,” “could” or “may,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, management’s examination of historical operating trends and data, are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management’s expectations, beliefs and projections will be achieved.

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, ongoing impact of COVID-19 on our operations and financial results, volatile global economic conditions, cyclical and volatile product markets, disruptions in production at manufacturing facilities, timing of proposed transactions, reorganization or restructuring of Huntsman’s operations, including any delay of, or other negative developments affecting the ability to implement cost reductions and manufacturing optimization improvements in Huntsman businesses and realize anticipated cost savings, and other financial, economic, competitive, environmental, political, legal, regulatory and technological factors. Any forward-looking statement should be considered in light of the risks set forth under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2020, which may be supplemented by other risks and uncertainties disclosed in any subsequent reports filed or furnished by us from time to time.

All forward-looking statements attributable to us or persons acting on our behalf apply only as of the date made. We undertake no obligation to update or revise forward-looking statements which may be made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.

This presentation contains financial measures that are not in accordance with generally accepted accounting principles in the U.S. (“GAAP”), including adjusted EBITDA, adjusted EBITDA from discontinued operations, adjusted net income (loss), adjusted diluted income (loss) per share, free cash flow and net debt. Reconciliations of non-GAAP measures to GAAP are provided through the “Non-GAAP Reconciliation” link available in the ‘Financials’ section on the Company's website at www.huntsman.com/investors.

The Company does not provide reconciliations of forward-looking non-GAAP financial measures to the most comparable GAAP financial measures on a forward-looking basis because the Company is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and amount of certain items, such as, but not limited to, (a) business acquisition and integration expenses, (b) merger costs, and (c) certain legal and other settlements and related costs. Each of such adjustments has not yet occurred, are out of the Company's control and/or cannot be reasonably predicted. For the same reasons, the Company is unable to address the probable significance of the unavailable information.
Huntsman’s Portfolio Today

<table>
<thead>
<tr>
<th>Key End Markets</th>
<th>Polyurethanes</th>
<th>Performance Products</th>
<th>Advanced Materials</th>
<th>Textile Effects</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Revenue</td>
<td>$3.6 billion</td>
<td>$1.0 billion</td>
<td>$0.8 billion</td>
<td>$0.6 billion</td>
<td>$6.0 billion</td>
</tr>
<tr>
<td>(% of total)</td>
<td>(59%)</td>
<td>(17%)</td>
<td>(14%)</td>
<td>(10%)</td>
<td></td>
</tr>
<tr>
<td>Adj. EBITDA</td>
<td>$472 million</td>
<td>$164 million</td>
<td>$130 million</td>
<td>$42 million</td>
<td>$647 million</td>
</tr>
<tr>
<td>(% of total)</td>
<td>(59%)</td>
<td>(20%)</td>
<td>(16%)</td>
<td>(5%)</td>
<td></td>
</tr>
<tr>
<td>Margin %</td>
<td>13%</td>
<td>16%</td>
<td>15%</td>
<td>7%</td>
<td>11%</td>
</tr>
</tbody>
</table>

- Polyurethanes: Insulation, Adhesives, coatings, elastomers & footwear, Automotive, Construction materials, Other industrial markets
- Performance Products: Fuel & lubricant additives, Gas treating, Polyurethane additives, Coatings & adhesives, Construction materials
- Advanced Materials: Transportation adhesives, Industrial adhesives, Coatings & construction, Electrical insulation
- Textile Effects: Apparel, Furnishings, Transportation, Protective fabrics
- Key End Markers: Construction & industrial applications, Transportation, Adhesives, Coatings, Elastomers

Note: All figures reflect Huntsman Corporation continuing operations.
(1) Percent of total excludes Corporate, LIFO and other eliminations.
Simplification and Portfolio Transformation

2005

- Divested Base Chemicals
- Divested Polymers
- Acquired Textile Effects

2015

- Acquired Rockwood’s TiO2 and Additives assets (2014)
  - Announced the intention to IPO the business in 2 years

Today

- Divested EU Surfactants (2016)
- Acquired Demilec (2018)
- Divested Chemical Intermediates businesses (2020)
- Acquired Icynene-Lapolla (2020)
- Acquired CVC Thermoset Specialties (2020)
- Divested DIY Consumer Adhesives business (2020)
- Acquired Gabriel Performance Products (2021)

Note: Reflects proportion of sales revenue by segment or product group. Upstream Intermediates & Other includes intercompany sales.
Huntsman Portfolio Strongly Aligned with Sustainability

**Energy Conservation & Storage**
- Insulation (spray foam, pipe insulation, food preservation)
- Power grid (transformer coatings)
- Battery solvents and potting
- Wind energy (resins and hardeners)
- Light weighting (transportation, industrial)
- Low energy consumption in production and processing of textiles

**Emissions Reduction**
- Low-VOC emission products (automotive, household goods, textiles)
- Cleaner fuels and natural gas treating

**Waste Reduction**
- Water-reducing and zero discharge dyes and inks
- Upcycling PET (e.g., plastic bottles) to polyester polyols

Huntsman transforms PET scrap into energy-saving formulations
Strong Flexible Balance Sheet and Liquidity Position

**Investment Grade - Low Leverage**

USD in billions

- **Net Debt / Adj. EBITDA**
- **Net Debt / Adj. EBITDA**

**Commentary**

- **Sale of India DIY business for up to $285mm (15x) on November 3, 2020**
  - $257mm cash up front; up to $28mm in earnout within 18 months

- **Acquisition of Gabriel Performance Products for $250mm (11x, 8x post synergies) on January 15, 2021**

- **Sale of 42.4mm Venator shares (including 30-month option) for $100mm on December 23, 2020**
  - Facilitated cash tax savings of $150mm by offsetting related capital loss against capital gain from sale of Chemicals and Intermediates business

- **Sale and lease back of Basel, Switzerland property for $73mm**

- **2021 estimated capital expenditures between $320mm and $330mm**
  - Includes ~$80mm of Geismar Splitter targeted for startup up mid 2022
  - Includes ~$30mm of incremental strategic high return projects within downstream footprint, reinvesting funds received from the sale and lease back

- **Redeemed in full on January 15, 2021 €445 million (~$541mm) at par our 5.125% senior notes due 2021**

- **March/April 2021 4-year scheduled cluster Rotterdam turnaround**
  - Estimated Q1 and Q2 2021 cash impact of ~$40mm

- **17% 4Q20 effective tax rate; estimated long term effective tax rate remains 22% to 24%**

---

**Inventory Management**

USD in millions

- **DIO**
  - **4Q18: 61.4**
  - **4Q19: 61.1**
  - **4Q20: 58.4**

- **$1,000**
- **$914**
- **$848**
Huntsman Corporation
Balanced Capital Allocation Strategy

Bolt-On Acquisitions
“String of Pearls”

Opportunistic Share Repurchases
- $276 million in 2018
- $208 million in 2019
- $96 million in 2020
Temporarily suspended

Maintain Investment Grade Balance Sheet
Net Debt Leverage ≤ 2 times on average

Attractive Dividend
$0.65 per year

Organic Investments
Geismar Splitter
New Systems Houses (Dubai, Vietnam, China)
Polyols Expansion (Taiwan)
Huntsman’s Transformed Portfolio
Core Platforms for Downstream Strategic Growth

Divisions
End Markets

Polyurethanes
Insulation
Construction Materials
Automotive
TPU/Elastomers

Advanced Materials
Aerospace
Industrial Adhesives
Electronic/Electrical
Automotive

Performance Products
Coatings & Adhesives
Construction Chemicals
Additives & Catalysts
Agriculture & Energy

Textile Effects
Consumer Markets
Automotive

Key End Market Overlap

Coatings
Adhesives
Elastomers
Transportation
Construction & Industrial Applications

Criteria for Strategic Growth:

• Complementary to key markets across core platforms
• Significant synergies through global scale up, routes to market, complementary new technology and pull through
• Strong financial metrics including strong free cash flow
  - Organic capital hurdle rate of >20% & inorganic IRR of >mid-teens
A Leader in the Spray Polyurethanes Foam Insulation Industry

Huntsman Building Solutions is Targeting $100 million in EBITDA in 2021

USD in millions

Growing SPF Industry

- SPF market represents only ~15% of total North American insulation market
- SPF market has been growing at a CAGR of ~7% over the last 7 years

Integrating Supply of the World’s Most Cost-Efficient Energy-Saving Insulation

Huntsman MDI + Huntsman TEROL polyols =

TEROL polyols consume the equivalent of approximately ten thousand recycled PET plastic bottles per average insulated home

Average home requires ~1,500lbs of spray foam

(1) Demilec and Icynene-Lapolla EBITDA includes earnings in the businesses prior to Huntsman ownership.
Huntsman Building Solutions
World’s Most Cost-Efficient Energy-Saving Insulation

U.S. Energy Consumption

- Transportation: 28%
- Industrial: 33%
- Commercial Buildings: 18%
- Residential Buildings: 21%

Spray Polyurethane Foam Energy Savings

- Buildings account for ~40% of US energy consumption
- ~40% of the energy used in buildings goes into heating and cooling
- SPF insulation can reduce heating and cooling energy load by ~30%-50%
- Average home owner experiences a ~50% reduction in their energy bill, which equates to less than a four year payback period

Significant long term opportunity for growth by leveraging our global footprint

North America
- SPF: 15%
- Other Insulants: 85%
- Total Market*: $11.5 billion

Europe
- SPF: 5%
- Other Insulants: 95%
- Total Market*: $12.3 billion

APAC
- SPF: 4%
- Other Insulants: 96%
- Total Market*: $17.0 billion

*Source: Freedonia

- Leading SPF Manufacturer globally
- #1 SPF Manufacturer in North America
- One of the Largest Insulation Manufacturers Globally
## Strategically Repositioning Advanced Materials

Through Three Strategic Actions in 2020 the Long-term Earnings Potential of Advanced Materials has been Significantly Improved at an Attractive Net Investment

### Potential Net Impact of Recent Transactions

<table>
<thead>
<tr>
<th>Cost (Proceeds)</th>
<th>2019</th>
<th>Synergies&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Total</th>
<th>EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>+ CVC Multiple</td>
<td>$300</td>
<td>$30</td>
<td>$15</td>
<td>$45</td>
</tr>
<tr>
<td></td>
<td></td>
<td>10x</td>
<td></td>
<td>7x</td>
</tr>
<tr>
<td>+ Gabriel&lt;sup&gt;(2)&lt;/sup&gt; Multiple</td>
<td>$250</td>
<td>$23</td>
<td>$8</td>
<td>$31</td>
</tr>
<tr>
<td></td>
<td></td>
<td>11x</td>
<td></td>
<td>8x</td>
</tr>
<tr>
<td>- India DIY&lt;sup&gt;(3)&lt;/sup&gt; Multiple</td>
<td>($285)</td>
<td>($19)</td>
<td>($19)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>15x</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Impact Multiple</td>
<td>$265</td>
<td>$34</td>
<td>$23</td>
<td>$57</td>
</tr>
<tr>
<td></td>
<td></td>
<td>8x</td>
<td></td>
<td>&lt;5x</td>
</tr>
</tbody>
</table>

### Improved Earnings Power Despite Weak Aerospace

- **2018 Adj. EBITDA**: $225M
- **($290M)**
- **$240M**

### Strengthening Advanced Materials Specialty Portfolio with an Improved Regional Balance

#### Advanced Materials Core Specialty Business

<table>
<thead>
<tr>
<th>Core Specialty Components</th>
<th>CVC &amp; Gabriel Acq.</th>
<th>Core Formulations</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Performance Resins</td>
<td>Expanded Resin Portfolio</td>
<td>Structural Adhesives</td>
</tr>
<tr>
<td>Curing Agents</td>
<td>Expanded Curing Portfolio</td>
<td>Light Weighting/ Composites</td>
</tr>
<tr>
<td>Modifiers and Additives</td>
<td>Added Tougheners</td>
<td>Electrical &amp; Electronic Insulation</td>
</tr>
<tr>
<td></td>
<td>Added Specialty Alkyds</td>
<td></td>
</tr>
</tbody>
</table>

#### 2019

- **APAC & ROW**: 34%
- **US/Canada**: 28%
- **Europe**: 38%

#### 2019 Proforma<sup>(4)</sup>

- **APAC & ROW**: ~27%
- **US/Canada**: ~38%
- **Europe**: ~35%

#### End Markets

- Transportation
- Power Generation & Transmission
- Electronics
- Industrial / O&amp;G
- Coatings & Construction

---

Note (1): Annualized synergies expected to be realized in around 2 years after close.
(2): The transaction is expected to close in the first quarter of 2021 after regulatory approvals.
(3): Includes the potential earnout of approximately $28 million.
(4): Proforma sales includes the completed CVC and pending Gabriel acquisitions and excludes the India based DIY consumer adhesives divestiture.
Cost Realignment & Synergy Plans on Track
Delivery of >$120 million Run Rate Benefits Targeted by Mid 2023

**Targeted Benefits & Completion Timing**

<table>
<thead>
<tr>
<th>Acquisition Synergies</th>
<th>Targeted Adj. EBITDA Benefit</th>
<th>Targeted Completion Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td>HBS Synergies</td>
<td>~$20mm</td>
<td>Early 2021</td>
</tr>
<tr>
<td>CVC Synergies</td>
<td>~$15mm</td>
<td>Year-end 2021</td>
</tr>
<tr>
<td>Gabriel Synergies</td>
<td>~$8mm</td>
<td>Early 2023</td>
</tr>
</tbody>
</table>

**Cost Realignment & Business Optimization**

<table>
<thead>
<tr>
<th>Category</th>
<th>Targeted Benefit</th>
<th>Completion Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Polyurethanes</td>
<td>~$40mm</td>
<td>Mid 2022</td>
</tr>
<tr>
<td>Advanced Materials</td>
<td>~$10mm</td>
<td>Mid 2022</td>
</tr>
<tr>
<td>Performance Products</td>
<td>~$7mm</td>
<td>Year-end 2020</td>
</tr>
<tr>
<td>Textile Effects</td>
<td>~$10mm</td>
<td>Year-end 2021</td>
</tr>
<tr>
<td>Corporate</td>
<td>&gt;$10mm</td>
<td>Mid 2023</td>
</tr>
</tbody>
</table>

Total >$120mm

- Targeting >$120mm run rate by mid 2023
- Estimated net cash restructuring and integration costs of approximately $100mm
### ~$1.1 Billion Normalized Adjusted EBITDA

#### 2018 Adjusted EBITDA
- **Polyurethanes**: <$260M>
- **Performance Products**: ~$50M
- **Advanced Materials**: ~$145M
- **Textile Effects**: ~$70M
- **Corporate & Other**: (175)

#### Industry
- **PU China MDI Expansion**
- **HBS Spray Foam**
- **CVC Specialty Thermosets**
- **Gabriel Performance Products**
- **Maleic German JV Interest**
- **Optimization & Cost Realignment**
- **(Pre-Aero Recovery)**

#### Capacity
- **PU Tight market conditions**
- **(Prolonged Aero Recovery)**

#### M&A
- **(India based DIY Business)**

#### Savings
- **TE 75 – 100**
- **AM 200 – 225**
- **PP 200 – 225**

#### Normalized (in millions)
- **PU 750 – 800**
- **(Pre-Aero Recovery)**
- **Corp (175)**

*Current estimated annualized impact to Adjusted EBITDA from Aero is approximately $50 million*
Huntsman Took Several Strategic Leaps Forward in 2020

Strategic M&A

✓ Divested Chemical Intermediates businesses for ~$2 billion

✓ Acquired Icynene-Lapolla for ~$350 million and combined with Demilec to create Huntsman Building Solutions

✓ Acquired CVC Thermoset Specialties for ~$300 million

✓ Divested India-based DIY Consumer Adhesives business for ~$257 million; up to ~$28 million additional in earn-out within 18 months

✓ Sold shares of Venator for ~$100 million; includes future option for the buyer to purchase remaining ~9.5 million shares at $2.15 per share. Received immediate tax savings of ~$150 million by offsetting capital loss on sale of Venator shares against capital gain realized on the sale of our Chemical Intermediate and Surfactant businesses.

✓ Announced acquisition of Gabriel Performance Products for ~$250 million in December; closed in January 2021

Stronger Balance Sheet on Exit vs Entrance

From: Dec. 31, 2019 net-leverage of 2.2x
To: Dec. 31, 2020 net-leverage of 0.8x

Even with a 24% year-over-year decline in Adj. EBITDA

The Cash From M&A was a Net Positive ~$1.2 Billion

- CI&S Sale
- I-L Acq.
- CVC Acq.
- DIY Sale
- VNTR Sale
- Gabriel Acq.

(+$1.6B, -$350M, -$300M, +$231M, +$250M, -$250M)

(1) Includes Gabriel Performance Products which closed on January 15, 2021
(2) Includes the ~$150 million tax benefit from offsetting the capital loss on VNTR shares against the capital gain on the CI&S sale
(3) Net-leverage pro-forma for the Gabriel acquisition is 1.2x
Business Overview
Huntsman Corporation

Polyurethanes Adj. EBITDA

Performance Products Adj. EBITDA

Polyurethanes End Markets

Performance Products End Markets

Note: All figures reflect Huntsman Corporation continuing operations. End Markets information as of 2020 year end.
Huntsman Corporation

Advanced Materials Adj. EBITDA

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Adj. EBITDA</th>
<th>Change</th>
<th>End Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q18</td>
<td>$48</td>
<td>18%</td>
<td>Aerospace</td>
</tr>
<tr>
<td>1Q19</td>
<td>$53</td>
<td>19%</td>
<td>Paints &amp; Coatings</td>
</tr>
<tr>
<td>2Q19</td>
<td>$55</td>
<td>20%</td>
<td>Electrical</td>
</tr>
<tr>
<td>3Q19</td>
<td>$51</td>
<td>20%</td>
<td>Industrial Applications</td>
</tr>
<tr>
<td>4Q19</td>
<td>$42</td>
<td>17%</td>
<td>Construction Materials</td>
</tr>
<tr>
<td>1Q20</td>
<td>$48</td>
<td>20%</td>
<td>Other</td>
</tr>
<tr>
<td>2Q20</td>
<td>$30</td>
<td>13%</td>
<td>Electronics</td>
</tr>
<tr>
<td>3Q20</td>
<td>$25</td>
<td>13%</td>
<td>Wind</td>
</tr>
<tr>
<td>4Q20</td>
<td>$27</td>
<td>13%</td>
<td>Other</td>
</tr>
</tbody>
</table>

Advanced Materials End Markets

- Aerospace: 14%
- Paints & Coatings: 19%
- Electrical: 18%
- Industrial Applications: 18%
- Technical & Protective Fabrics: 8%
- Apparel: 66%
- Home & Institutional Furnishings: 15%
- Transportation: 9%
- Other: 2%

Textile Effects Adj. EBITDA

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Adj. EBITDA</th>
<th>Change</th>
<th>End Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q18</td>
<td>$21</td>
<td>11%</td>
<td>Apparel</td>
</tr>
<tr>
<td>1Q19</td>
<td>$22</td>
<td>12%</td>
<td>Technical &amp; Protective Fabrics</td>
</tr>
<tr>
<td>2Q19</td>
<td>$28</td>
<td>13%</td>
<td>Home &amp; Institutional Furnishings</td>
</tr>
<tr>
<td>3Q19</td>
<td>$16</td>
<td>9%</td>
<td>Transportation</td>
</tr>
<tr>
<td>4Q19</td>
<td>$18</td>
<td>10%</td>
<td>Other</td>
</tr>
<tr>
<td>1Q20</td>
<td>$20</td>
<td>11%</td>
<td>Other</td>
</tr>
<tr>
<td>2Q20</td>
<td>$8</td>
<td>4%</td>
<td>Apparel</td>
</tr>
<tr>
<td>3Q20</td>
<td>$8</td>
<td>4%</td>
<td>Apparel</td>
</tr>
<tr>
<td>4Q20</td>
<td>$18</td>
<td>10%</td>
<td>Apparel</td>
</tr>
</tbody>
</table>

Textile Effects End Markets

- Apparel: 66%
- Home & Institutional Furnishings: 15%
- Transportation: 9%
- Other: 2%

Note: All figures reflect Huntsman Corporation continuing operations. End Markets information as of 2020 year end.
(1) Proforma adjusted for the sale of the India-based DIY consumer adhesives business.
Huntsman is focused on moving downstream while developing long-term relationships with stable margins in Component MDI.
Polyurethanes Downstream Footprint
Significant Expansion Program

- Boisbriand, Canada
- Ringwood, USA
- Mississauga, Canada
- Arlington, USA
- Houston, USA
- Mexico City, Mexico
- Cartagena, Colombia
- Osnabrueck, Germany
- G'marinehutte, Germany
- King’s Lynn, UK
- Deggendorf, Germany
- Istanbul, Turkey
- Damman, Saudi Arabia
- Dubai, UAE
- Pune, India
- Taboao da Serra, Brazil
- Buenos Aires, Argentina
- Obninsk, Russia
- Modena, Italy
- Azeglio, Italy
- Ternate, Italy
- Bangpoo, Thailand
- Tianjin, China
- Ningwu, China
- Tokyo, Japan
- Minhph, China
- Jinshan, China
- Kuan Yin, Taiwan
- Ho Chi Minh City, Vietnam
- Jakarta, Indonesia
- Deer Park, Australia

Own Build
Acquired
Huntsman Polyurethanes
New Crude MDI Splitter in Geismar, LA

Overview
- Announced plan to construct new state-of-the-art MDI splitter in Geismar, LA to increase total splitting capacity
- Will increase flexibility for splitting higher margin MDI in Americas, similar split ratio to existing Europe and China facilities
- IRR substantially higher than 20% hurdle rate
- Expected operations in 2022

Replicating Global Success
- Leverages learning from successful projects in Rotterdam & Caojing
- Modular build and design approach
- Site location minimizes interference with existing operations

Investment to Accelerate Differentiation

Geismar, LA
Indicative product split with new splitter

Today's Capability
With New Splitter

50%+

mMDI + Mixed Isomers
pMDI

Higher Value Product Offerings

Remaining pMDI sold into Component markets
Performance Products Overview

Revenue Contribution
- Performance Amines: ~50% market share
- Polyetheramines: largest global producer with ~50% market share
- DGA® / Morpholine: ~50% market share
- Polyurethane additives: ~25% market share in specialty and low-emission catalysts
- Carbonates: only producer of certain carbonates in North America
- Ethyleneamines: ~40% market share in heavier slates
- Maleic Anhydride: market share of ~40% in North America and Europe

Adj. EBITDA Margin
- Performance Amines: ~15% - 20%
- Ethyleneamines: ~5% - 15%
- Maleic Anhydride: ~20% - 25%

Demand Drivers
- Performance Amines: Coatings and adhesives, High-performance lubricants, Oilfield chemicals
- Ethyleneamines: Construction, Marine and recreational vehicles, Food additives
- Maleic Anhydride: Emissions reduction, Composite materials, Low-VOC polyurethanes, Agrochemicals

End Markets
- Performance Amines: Coating & Adhesives, Polyurethane Additives, Composites, Gas Treating, Agrochemicals
- Ethyleneamines: Other, Paper, Construction, Oil Field Technology, Coating & Adhesives, Fuels & Lubricants
- Maleic Anhydride: Other, Paper, Fuels & Lubricants, Construction, Industrial Markets

Market Positioning
- Performance Amines: largest global producer with ~50% market share
- Ethyleneamines: largest global producer with full range of ethyleneamines
- Maleic Anhydride: largest global producer of maleic anhydride
- Performance Amines: market share of ~40% in heavier slates
- Ethyleneamines: market share of ~40% in North America and Europe

Revenue Contribution
- Performance Amines: ~50% market share
- Polyetheramines: largest global producer with ~50% market share
- DGA® / Morpholine: ~50% market share
- Polyurethane additives: ~25% market share in specialty and low-emission catalysts
- Carbonates: only producer of certain carbonates in North America
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- Maleic Anhydride: market share of ~40% in North America and Europe

Adj. EBITDA Margin
- Performance Amines: ~15% - 20%
- Ethyleneamines: ~5% - 15%
- Maleic Anhydride: ~20% - 25%

Demand Drivers
- Performance Amines: Coatings and adhesives, High-performance lubricants, Oilfield chemicals
- Ethyleneamines: Construction, Marine and recreational vehicles, Food additives
- Maleic Anhydride: Emissions reduction, Composite materials, Low-VOC polyurethanes, Agrochemicals

End Markets
- Performance Amines: Coating & Adhesives, Polyurethane Additives, Composites, Gas Treating, Agrochemicals
- Ethyleneamines: Other, Paper, Construction, Oil Field Technology, Coating & Adhesives, Fuels & Lubricants
- Maleic Anhydride: Other, Paper, Fuels & Lubricants, Construction, Industrial Markets

Market Positioning
- Performance Amines: largest global producer with ~50% market share
- Ethyleneamines: largest global producer with full range of ethyleneamines
- Maleic Anhydride: largest global producer of maleic anhydride
- Performance Amines: market share of ~40% in heavier slates
- Ethyleneamines: market share of ~40% in North America and Europe
Advances in Materials Market Positioning
High Value Formulations Business

Huntsman’s Position

Large Epoxy Players

Increasing Product Differentiation in Value Chain

Raw Materials
- Allyl Chloride
- Epichlorohydrin
- Phenol
- Acetone
- Bisphenol A

Basic Resins
- Basic Liquid Resin
- Solid Resin
- Solutions

Specialty Components
- Modified Resins
- Multifunctional Resins
- Other chemistries
  - Cyanate Esters
  - Benzoxazines
  - Curatives

Formulated Systems (tailored material solutions)

Huntsman’s Value Proposition

- Excellent Product Performance
- Innovation Focus
- Effect Formulation Expertise
- Superior Productivity In Use
- Exceptional Supply Reliability
- Focus on Customer Service
Acquisition of CVC Thermoset Specialties
Expanding Advanced Materials’ Specialty Chemicals Portfolio

Acquisition Overview

- **Description:** North American specialty chemical manufacturer serving the industrial adhesives, coatings and composites markets
- **Manufacturing Locations:** Akron, Ohio, and Maple Shade, New Jersey
- **Sales Revenue:** ~$115 million
- **Purchase Price:** ~$300 million, subject to customary closing adjustments; ~10x 2019 adjusted EBITDA, or ~7x – 8x pro forma for synergies (the lower multiple end being dependent upon normal growth market conditions)
- **Completed:** May 18, 2020

Strategic Rationale

- Expands technology breadth of Huntsman Advanced Materials’ portfolio through complementary product portfolio
- Offers unique and highly specialized toughening, curing and other additives used in a wide range of applications in Huntsman’s current markets
- Greatly strengthens Advanced Materials’ position in North America and offers raw materials and other cost synergies
- Will utilize Huntsman’s existing asset footprint and routes to market in Europe and Asia to accelerate growth and globalize CVC Thermoset Specialties’ product range

Sales Revenue Breakdown

<table>
<thead>
<tr>
<th>Regional Presence</th>
<th>Application Mix</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEA 14%</td>
<td>Structural Adhesives 36%</td>
</tr>
<tr>
<td>APAC 15%</td>
<td>Other 13%</td>
</tr>
<tr>
<td>Americas 71%</td>
<td>Coatings 28%</td>
</tr>
<tr>
<td>Composites 16%</td>
<td>Electronics 7%</td>
</tr>
<tr>
<td>Electronics 7%</td>
<td></td>
</tr>
<tr>
<td>Coatings 28%</td>
<td></td>
</tr>
</tbody>
</table>

A Complementary Product Portfolio

CVC Thermoset Specialties’ resins and additives improve the performance of materials in the specialty segments of the value chain

<table>
<thead>
<tr>
<th>Specialty Performance Resins and Additives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Resins</td>
</tr>
<tr>
<td>High-Performance Tougheners &amp; Adducts</td>
</tr>
<tr>
<td>Specialty Resins &amp; Modifiers</td>
</tr>
<tr>
<td>Curing Agents</td>
</tr>
<tr>
<td>Specialty Nitrile Latex</td>
</tr>
<tr>
<td>Formulations</td>
</tr>
</tbody>
</table>

Huntsman

CVC Thermoset Specialties

71%
15%
14%
16%
28%
36%
13%
7%
Acquisition of Gabriel Performance Products
Expanding Advanced Materials’ Specialty Portfolio

**Acquisition Overview**

- **Description:** North American specialty additives and curing agents manufacturer serving the coatings, adhesives, and composites markets
- **Manufacturing Locations:** Ashtabula, Ohio, Harrison City, Pennsylvania, and Rock Hill, South Carolina
- **2019 Sales Revenue:** ~$106 million
- **Purchase Price:** ~$250 million, subject to customary closing adjustments; ~11x 2019 adjusted EBITDA, or ~8x pro forma for synergies
- **Completed:** January 15, 2021

**Strategic Rationale**

- Broadens the offering in our specialty portfolio and is complementary to our recent acquisition of CVC Thermoset Specialties
- Improved efficiencies post integration
- Strengthens our North American footprint and provides significant synergies; attractive post synergy multiple of approximately 8 times
- Opportunity to globalize newly acquired specialty products across our global footprint and customer base
- Enhances our competitiveness and our world class formulations business by improving our ability to create differentiation in our customer’s applications

**Product Globalization Opportunities for Highly Complementary Specialty Portfolio**
## Huntsman Textile Effects Positioning
Technologies Aligned with Macro Trends

<table>
<thead>
<tr>
<th>MARKET AND INDUSTRY TRENDS</th>
<th>HUNTSMAN SOLUTION</th>
<th>BRAND PARTNERS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>WATER AND ENERGY CONSERVATION</strong></td>
<td>Award winning new generation specialty solutions for water and energy savings</td>
<td>Polo Ralph Lauren</td>
</tr>
<tr>
<td><strong>PROTECTION AND HYGIENE</strong></td>
<td>Leading the transition to specialty non-fluorochemical solutions</td>
<td>Under Armour</td>
</tr>
<tr>
<td><strong>CLEANER CHEMISTRIES</strong></td>
<td>Solution with color retention and clean chemistry for polyester fabric performance</td>
<td>Adidas</td>
</tr>
</tbody>
</table>
Appendix
Summary Financials and Reconciliation

<table>
<thead>
<tr>
<th>USD in millions</th>
<th>1Q19</th>
<th>2Q19</th>
<th>3Q19</th>
<th>4Q19</th>
<th>FY19</th>
<th>1Q20</th>
<th>2Q20</th>
<th>3Q20</th>
<th>4Q20</th>
<th>FY20</th>
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</thead>
<tbody>
<tr>
<td><strong>Segment Revenues:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Polyurethanes</td>
<td>$ 924</td>
<td>$ 1,014</td>
<td>$ 993</td>
<td>$ 980</td>
<td>$ 3,911</td>
<td>$ 888</td>
<td>$ 730</td>
<td>$ 936</td>
<td>$ 1,030</td>
<td>$ 3,584</td>
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<td>Performance Products</td>
<td>300</td>
<td>299</td>
<td>281</td>
<td>278</td>
<td>1,158</td>
<td>292</td>
<td>228</td>
<td>238</td>
<td>265</td>
<td>1,023</td>
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<tr>
<td>Advanced Materials</td>
<td>272</td>
<td>275</td>
<td>256</td>
<td>241</td>
<td>1,044</td>
<td>241</td>
<td>192</td>
<td>199</td>
<td>207</td>
<td>839</td>
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<tr>
<td>Textile Effects</td>
<td>189</td>
<td>215</td>
<td>179</td>
<td>180</td>
<td>763</td>
<td>180</td>
<td>102</td>
<td>142</td>
<td>173</td>
<td>597</td>
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<td>Corporate and eliminations</td>
<td>(16)</td>
<td>(19)</td>
<td>(22)</td>
<td>(22)</td>
<td>(79)</td>
<td>(8)</td>
<td>(5)</td>
<td>(5)</td>
<td>(7)</td>
<td>(25)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 1,669</td>
<td>$ 1,784</td>
<td>$ 1,687</td>
<td>$ 1,657</td>
<td>$ 6,797</td>
<td>$ 1,593</td>
<td>$ 1,247</td>
<td>$ 1,510</td>
<td>$ 1,668</td>
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<tr>
<td><strong>Segment Adjusted EBITDA:</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Polyurethanes</td>
<td>$ 124</td>
<td>$ 156</td>
<td>$ 146</td>
<td>$ 122</td>
<td>$ 548</td>
<td>$ 84</td>
<td>$ 31</td>
<td>$ 156</td>
<td>$ 201</td>
<td>$ 472</td>
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<td>Performance Products</td>
<td>45</td>
<td>42</td>
<td>38</td>
<td>43</td>
<td>168</td>
<td>58</td>
<td>29</td>
<td>36</td>
<td>41</td>
<td>164</td>
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<tr>
<td>Advanced Materials</td>
<td>53</td>
<td>55</td>
<td>51</td>
<td>42</td>
<td>201</td>
<td>48</td>
<td>30</td>
<td>25</td>
<td>27</td>
<td>130</td>
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<tr>
<td>Textile Effects</td>
<td>22</td>
<td>28</td>
<td>16</td>
<td>18</td>
<td>84</td>
<td>20</td>
<td>(4)</td>
<td>8</td>
<td>18</td>
<td>42</td>
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<tr>
<td>Corporate, LIFO and other</td>
<td>(40)</td>
<td>(36)</td>
<td>(36)</td>
<td>(43)</td>
<td>(155)</td>
<td>(45)</td>
<td>(32)</td>
<td>(37)</td>
<td>(47)</td>
<td>(161)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 204</td>
<td>$ 245</td>
<td>$ 215</td>
<td>$ 182</td>
<td>$ 846</td>
<td>$ 165</td>
<td>$ 54</td>
<td>$ 188</td>
<td>$ 240</td>
<td>$ 647</td>
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<tr>
<td><strong>Net income (loss):</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Net income attributable to noncontrolling interests</td>
<td>$ 131</td>
<td>$ 118</td>
<td>$ 41</td>
<td>$ 308</td>
<td>$ 598</td>
<td>$ 708</td>
<td>$ (59)</td>
<td>$ 57</td>
<td>$ 360</td>
<td>$ 1,066</td>
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<tr>
<td>(12)</td>
<td>(8)</td>
<td>(11)</td>
<td>(5)</td>
<td>(36)</td>
<td>(3)</td>
<td>(3)</td>
<td>(9)</td>
<td>(17)</td>
<td>(32)</td>
<td></td>
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<tr>
<td><strong>Net income (loss) attributable to Huntsman Corporation</strong></td>
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<td>110</td>
<td>30</td>
<td>303</td>
<td>562</td>
<td>705</td>
<td>62</td>
<td>48</td>
<td>343</td>
<td>1,034</td>
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<td>Interest expense from continuing operations</td>
<td>30</td>
<td>29</td>
<td>27</td>
<td>25</td>
<td>111</td>
<td>18</td>
<td>21</td>
<td>24</td>
<td>23</td>
<td>86</td>
</tr>
<tr>
<td>Income tax expense (benefit) from continuing operations</td>
<td>45</td>
<td>38</td>
<td>30</td>
<td>151</td>
<td>(38)</td>
<td>7</td>
<td>(13)</td>
<td>15</td>
<td>37</td>
<td>46</td>
</tr>
<tr>
<td>Income tax expense (benefit) from discontinued operations</td>
<td>5</td>
<td>14</td>
<td>25</td>
<td>(9)</td>
<td>35</td>
<td>238</td>
<td>1</td>
<td>-</td>
<td>3</td>
<td>242</td>
</tr>
<tr>
<td>Depreciation and amortization from continuing operations</td>
<td>67</td>
<td>69</td>
<td>65</td>
<td>69</td>
<td>270</td>
<td>67</td>
<td>69</td>
<td>70</td>
<td>77</td>
<td>283</td>
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<tr>
<td>Depreciation and amortization from discontinued operations</td>
<td>23</td>
<td>23</td>
<td>13</td>
<td>2</td>
<td>61</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Business acquisition and integration expenses and purchase accounting inventory adjustment</td>
<td>1</td>
<td>-</td>
<td>3</td>
<td>1</td>
<td>5</td>
<td>13</td>
<td>8</td>
<td>9</td>
<td>1</td>
<td>31</td>
</tr>
<tr>
<td>EBITDA from discontinued operations, net of tax</td>
<td>(51)</td>
<td>(72)</td>
<td>(106)</td>
<td>(36)</td>
<td>(265)</td>
<td>(1,015)</td>
<td>(6)</td>
<td>-</td>
<td>4</td>
<td>(1,017)</td>
</tr>
<tr>
<td>Loss (gain) on sale of businesses/assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>21</td>
<td>21</td>
<td>(2)</td>
<td>1</td>
<td>-</td>
<td>(279)</td>
<td>(280)</td>
</tr>
<tr>
<td>Income from transition services arrangements</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(5)</td>
<td>(1)</td>
<td>(1)</td>
<td>(7)</td>
<td></td>
</tr>
<tr>
<td>Fair value adjustments to Venator investment and related loss on disposal</td>
<td>(76)</td>
<td>18</td>
<td>148</td>
<td>(72)</td>
<td>18</td>
<td>110</td>
<td>(4)</td>
<td>(6)</td>
<td>(12)</td>
<td>88</td>
</tr>
<tr>
<td>Loss on early extinguishment of debt</td>
<td>23</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>23</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Certain legal and other settlements and related expenses (income)</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>5</td>
<td>6</td>
<td>2</td>
<td>4</td>
<td>(4)</td>
<td>3</td>
<td>5</td>
</tr>
<tr>
<td>Certain non-recurring information technology implementation costs</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>3</td>
<td>4</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>3</td>
<td>6</td>
</tr>
<tr>
<td>Amortization of pension and postretirement actuarial losses</td>
<td>17</td>
<td>16</td>
<td>16</td>
<td>17</td>
<td>66</td>
<td>18</td>
<td>19</td>
<td>20</td>
<td>19</td>
<td>76</td>
</tr>
<tr>
<td>Restructuring, impairment and plant closing and transition costs (credits)</td>
<td>1</td>
<td>-</td>
<td>(43)</td>
<td>1</td>
<td>(41)</td>
<td>3</td>
<td>19</td>
<td>12</td>
<td>18</td>
<td>52</td>
</tr>
<tr>
<td>Plant incident remediation costs</td>
<td>-</td>
<td>-</td>
<td>5</td>
<td>3</td>
<td>8</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$ 204</td>
<td>$ 245</td>
<td>$ 215</td>
<td>$ 182</td>
<td>$ 846</td>
<td>$ 165</td>
<td>$ 54</td>
<td>$ 188</td>
<td>$ 240</td>
<td>$ 647</td>
</tr>
</tbody>
</table>