

May 2, 2022



Jury Awards Huntsman \$94 Million in Case Against Praxair/Linde

Total Damages to Exceed \$125 Million After Court Applies Interest

THE WOODLANDS, Texas, May 2, 2022 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced that a New Orleans jury awarded it \$93,878,108 in the Company's long-running court battle against Praxair/Linde, one of the industrial gas suppliers to Huntsman's Geismar, Louisiana MDI manufacturing site. The case was filed after Praxair refused to properly maintain its own Geismar facility and then repeatedly failed to supply Huntsman's requirements for industrial gas needed to manufacture MDI under long-term supply contracts that expired in 2013. The 12-person jury returned their verdict this past Friday, April 29, and, after the Court applies the appropriate amount of interest, total damages awarded Huntsman will exceed \$125 million.

Peter R. Huntsman, Chairman, President and Chief Executive Officer, commented on the case after the jury verdict was returned: *"This lawsuit was filed in 2014 and justice was a very long time coming. I could not be prouder of the entire Huntsman team – from our PU division and purchasing personnel who managed the constant operational and commercial upsets occurring when Praxair's poorly-maintained facilities went down from 2004 through 2013, to our corporate legal and finance teams that pursued the litigation through trial after we filed suit. They displayed the integrity, professionalism, perseverance, and ingenuity – hallmarks of Huntsman associates around the world – needed to take on and defeat an irresponsible and better-funded adversary on the ground at Geismar and in the courts in New Orleans. I'd like to recognize all of them and thank the 12 members of the jury and the trial judge for their time and commitment to fairness in the courtroom."*

Mr. Huntsman continued: *"After winning more than \$600 million against Albemarle this past October, this jury verdict, which we are confident will be affirmed on appeal, makes the second substantial damages award Huntsman has secured in the past seven months. David Stryker, our General Counsel, led both these efforts and has put together an incredibly talented internal and external team of lawyers to ensure no legal wrong against the Company goes unredressed. My management team and I were more than happy to testify in each of these cases and I will be happy to testify whenever necessary in the future to make sure our shareholders get the full value of their stock ownership."*

The case against Praxair was first filed in 2014 but owing to Covid-19 among other matters, did not go to trial until this April. After a three-week trial, the 12-person jury took less than three hours to render its verdict, unanimously finding that Praxair repeatedly breached its promises to Huntsman and that those breaches directly caused Huntsman substantial financial damages. Huntsman was represented in the case by Vinson & Elkins and the New Orleans-based trial firm of Chehardy, Sherman & Williams. James M. Williams of Chehardy and Jim Thompson of V&E were co-lead counsel during the trial.

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2021 revenues of approximately \$8 billion. 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 70 manufacturing, R&D and operations facilities in approximately 30 countries and employ approximately 9,000 associates within our four distinct business divisions. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Social Media:

Twitter: [www.twitter.com/Huntsman_Corp](https://twitter.com/Huntsman_Corp)

Facebook: www.facebook.com/huntsmancorp

LinkedIn: www.linkedin.com/company/huntsman

Forward-Looking Statements:

Certain information in this release constitutes 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 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 under the caption "Risk Factors" 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, volatile global economic conditions, cyclical and volatile product markets, disruptions in production at manufacturing facilities, reorganization or restructuring of Huntsman's operations, including any delay of, or other negative developments affecting the ability to implement cost reductions, timing of proposed transactions, and manufacturing optimization improvements in Huntsman businesses and realize anticipated cost savings, and other 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.

The logo for Huntsman, featuring the word "HUNTSMAN" in a bold, blue, sans-serif font. The text is centered between two thick, horizontal red bars.

Enriching lives through innovation

View original content to download multimedia <https://www.prnewswire.com/news-releases/jury-awards-huntsman-94-million-in-case-against-praxairlinde-301537125.html>

SOURCE Huntsman Corporation