

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

Enriching lives through innovation

# Investor Presentation

Fourth Quarter 2020

# 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.

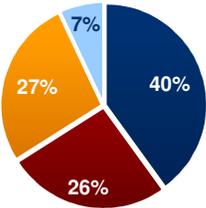
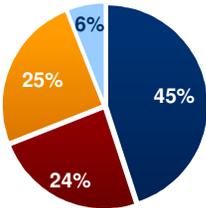
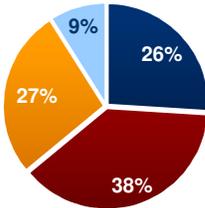
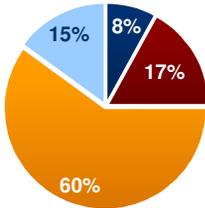
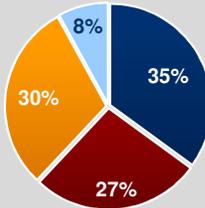
The forward-looking statements in this release are subject to uncertainty and changes in circumstances and involve risks and uncertainties that may affect the company's operations, markets, products, services, prices and other factors as discussed in the Huntsman companies' filings with the U.S. Securities 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, 2019, 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](http://www.huntsman.com/investors).

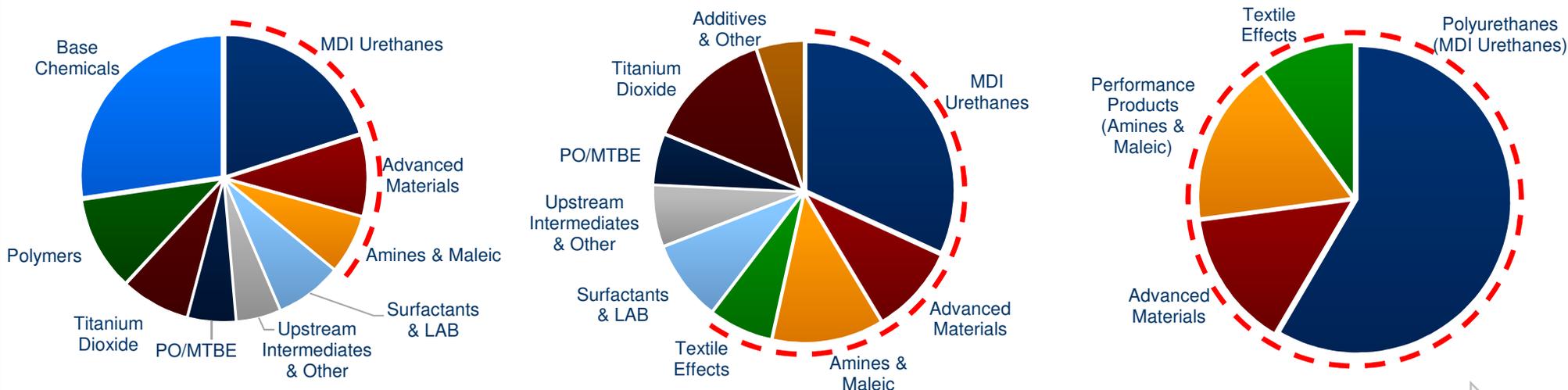
The Company does not provide reconciliations of forward-looking non-GAAP financial measures to the most comparable GAAP financial measures on a forward-looking basis because the Company is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is 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

	Polyurethanes	Performance Products	Advanced Materials	Textile Effects	Total
					
<b>3Q20 LTM Sales Revenue</b> (% of total) <sup>(1)</sup>	<b>\$3.5 billion</b> (59%)	<b>\$1.0 billion</b> (17%)	<b>\$0.9 billion</b> (14%)	<b>\$0.6 billion</b> (10%)	<b>\$6.0 billion</b>
<b>3Q20 LTM Adj. EBITDA</b> (% of total) <sup>(1)</sup>	<b>\$393 million</b> (53%)	<b>\$166 million</b> (22%)	<b>\$145 million</b> (19%)	<b>\$42 million</b> (6%)	<b>\$589 million</b>
<b>3Q20 LTM Adj. EBITDA Margin %</b>	<b>11%</b>	<b>16%</b>	<b>17%</b>	<b>7%</b>	<b>10%</b>
<b>Key End Markets</b>	<ul style="list-style-type: none"> <li>• Insulation</li> <li>• Adhesives, coatings, elastomers &amp; footwear</li> <li>• Automotive</li> <li>• Construction materials</li> <li>• Other industrial markets</li> </ul>	<ul style="list-style-type: none"> <li>• Fuel &amp; lubricant additives</li> <li>• Gas treating</li> <li>• Polyurethane additives</li> <li>• Coatings &amp; adhesives</li> <li>• Construction materials</li> </ul>	<ul style="list-style-type: none"> <li>• Transportation adhesives</li> <li>• Industrial adhesives</li> <li>• Coatings &amp; construction</li> <li>• Electrical insulation</li> </ul>	<ul style="list-style-type: none"> <li>• Apparel</li> <li>• Furnishings</li> <li>• Transportation</li> <li>• Protective fabrics</li> </ul>	<ul style="list-style-type: none"> <li>• Construction &amp; industrial applications</li> <li>• Transportation</li> <li>• Adhesives</li> <li>• Coatings</li> <li>• Elastomers</li> </ul>
<b>3Q20 LTM Sales Revenue by Region</b>					
	<div style="display: flex; justify-content: space-around; align-items: center;"> <span>■ U.S. &amp; Canada</span> <span>■ Europe</span> <span>■ Asia Pacific</span> <span>■ Rest of World</span> </div>				

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

# Simplification and Transformation to Downstream



**2005**

- Divested Base Chemicals
- Divested Polymers
- Acquired Textile Effects

**2015**

- Acquired Rockwood's TiO<sub>2</sub> and Additives assets (2014)
  - Announced the intention to IPO the business in 2 years

**Today**

- Divested EU Surfactants (2016)
- Separated TiO<sub>2</sub> & Additives (Venator) via IPO & secondary offerings (2017 & 2018)
- Acquired Demilec (2018)
- Divested Chemical Intermediates businesses (2020)
- Acquired Icnene-Lapolla (2020)
- Acquired CVC Thermoset Specialties (2020)
- Divested DIY Consumer Adhesives business (2020)

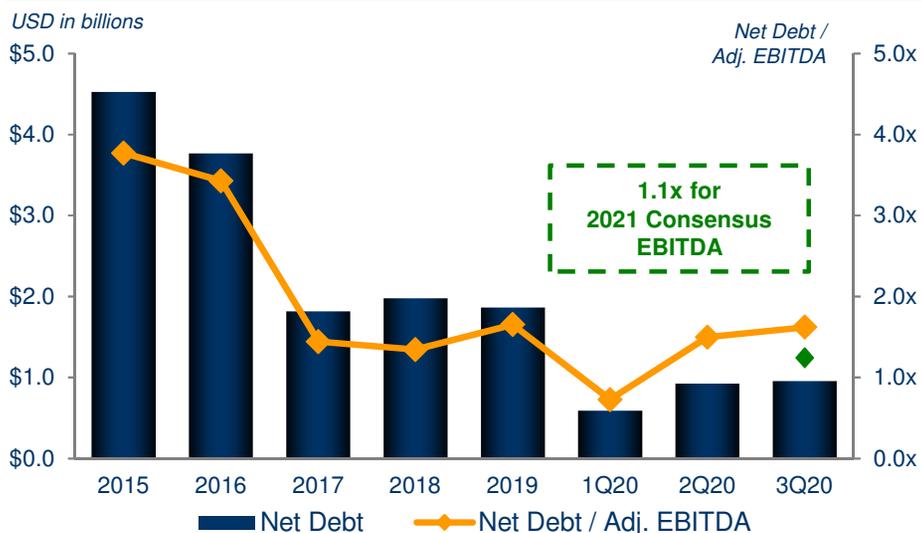
***Since 2005, we've bolted on a dozen downstream businesses and completed several projects to position Huntsman Corporation for long term success.***

***Since 2015, we've improved the consistency of our cash generation and transformed our balance sheet with non-core asset sales.***

*Note: Reflects proportion of sales revenue by segment or product group. Upstream Intermediates & Other includes intercompany sales.*

# Strong Flexible Balance Sheet and Liquidity Position

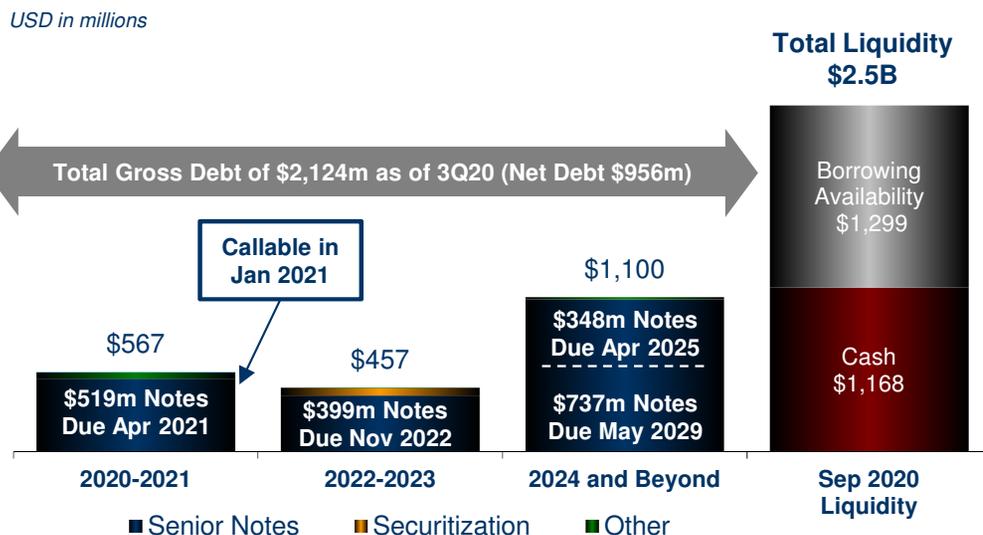
## Investment Grade - Low Leverage



## Liquidity Considerations

- 2020 estimated capex spend of \$250 million - \$255 million
- Estimated cash taxes payable in 4Q20 of ~\$187 million relating to the gain on sale of the Chemical Intermediates Businesses
  - Cash taxes may be reduced by ~\$150 million depending on the timing of the Venator share sale completion
- April 2021 maturity of Euro bond USD equivalent to \$519 million, callable in January 2021
- 4 year cluster Rotterdam turnaround planned for March / April 2021; estimated 2021 cash impact of ~\$40 million
- Estimated 2021 Geismar Splitter spend of ~\$80 million

## Favorable Debt Maturity Horizon

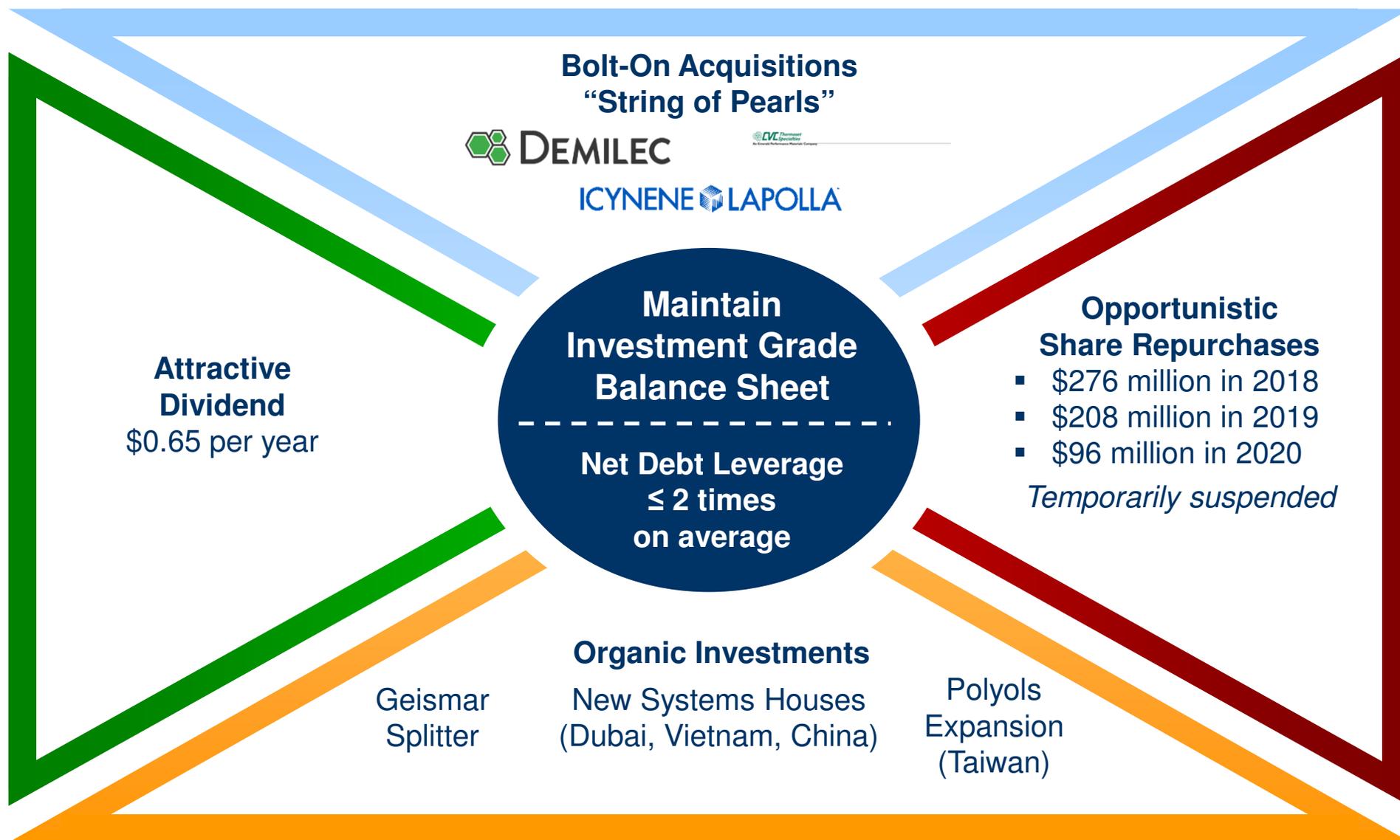


## 2020 Strategic Achievements

- ✓ Divested Chemical Intermediates businesses for ~\$2 billion
- ✓ Acquired Icnene-Lapolla for ~\$350 million and combined with Demilec to create Huntsman Building Solutions
- ✓ Acquired CVC Thermoset Specialties for ~\$300 million
- ✓ Sale of Venator shares expected to close near year-end for ~\$100 million; includes a future option to buy remaining ~9.5 million shares at \$2.15 per share
- ✓ Divested India-based DIY Consumer Adhesives business for ~\$257 million; up to ~\$28 million additional in earn-out within 18 months

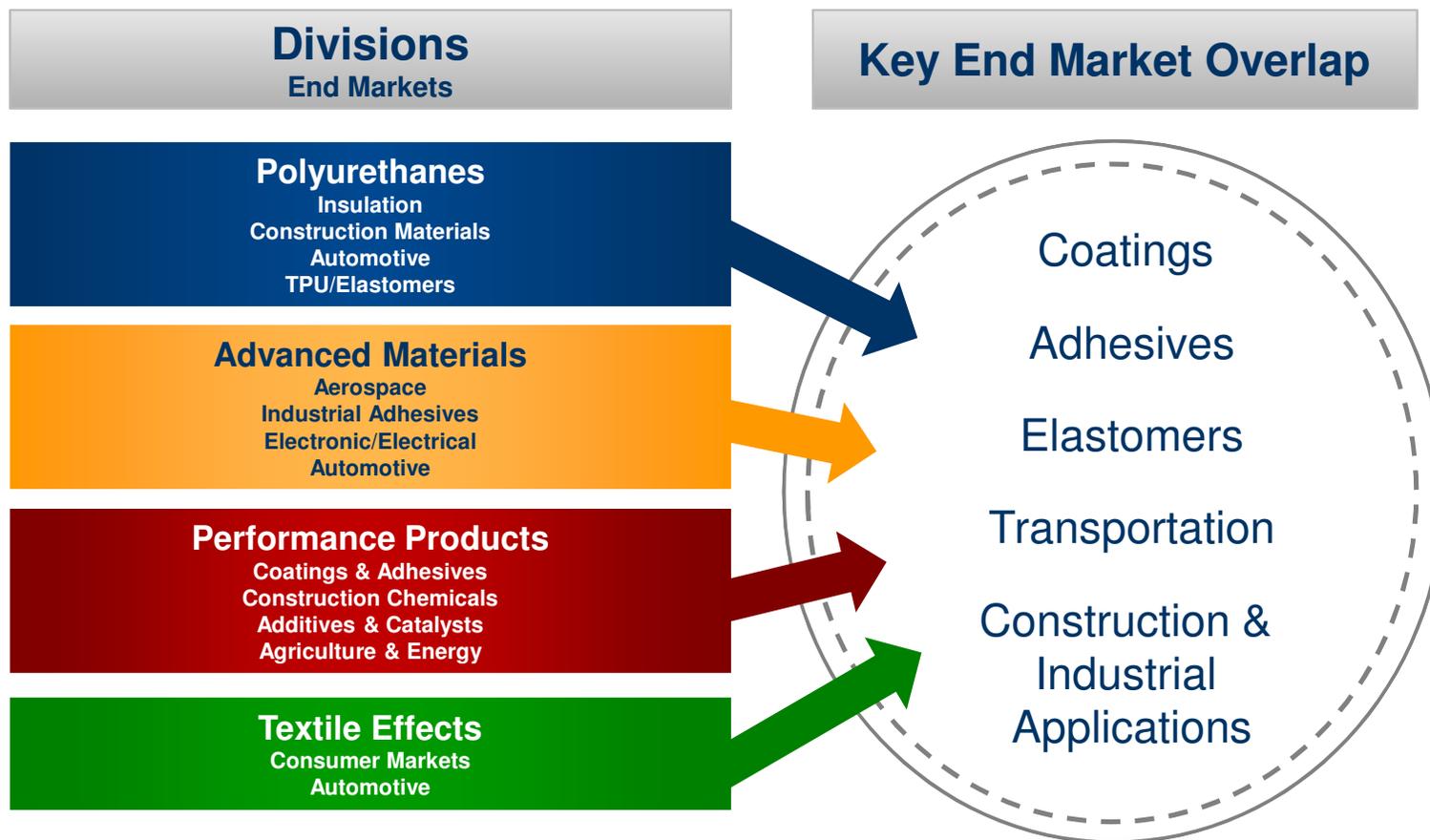
# Huntsman Corporation

## Balanced Capital Allocation Strategy



# Huntsman's Transformed Portfolio

## Core Platforms for Downstream Strategic Growth



### **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*

# “String of Pearls” Strategy

## Recent Additions to Huntsman Franchises – Across Divisions

### PU – Demilec (SPF)

- Leading North American spray polyurethane foam (SPF) insulation manufacturer
- Acquired April 23, 2018, for ~\$350 million (11.5x forward adj. EBITDA)
- Synergies already achieved. Purchase price now approaching 7.5x adj. EBITDA
- Acquisition rationale: polymeric MDI pull-through downstream, new technologies, global scale-up opportunity



### AM – CVC Thermoset Specialties

- North American specialty chemical manufacturer serving the industrial composites, adhesives and coatings markets
- Acquired May 18, 2020, for ~\$300 million (~10x LTM adj. EBITDA)
- Pro forma for synergies, purchase price of ~7x - 8x LTM adj. EBITDA
- Acquisition rationale: expands technology breadth and offers highly specialized toughening, curing and other additives used in wide array of applications



### PU – Icynene-Lapolla (SPF)

- Leading North American manufacturer of spray polyurethane foam (SPF)
- Acquired February 20, 2020, for ~\$350 million (~10x adj. LTM EBITDA)
- Pro forma for synergies, purchase price is ~7x adj. EBITDA
- Acquisition rationale: expands SPF product offerings in open cell, closed cell and polyol technologies; aligned with Huntsman's portfolio of energy-saving insulation offerings



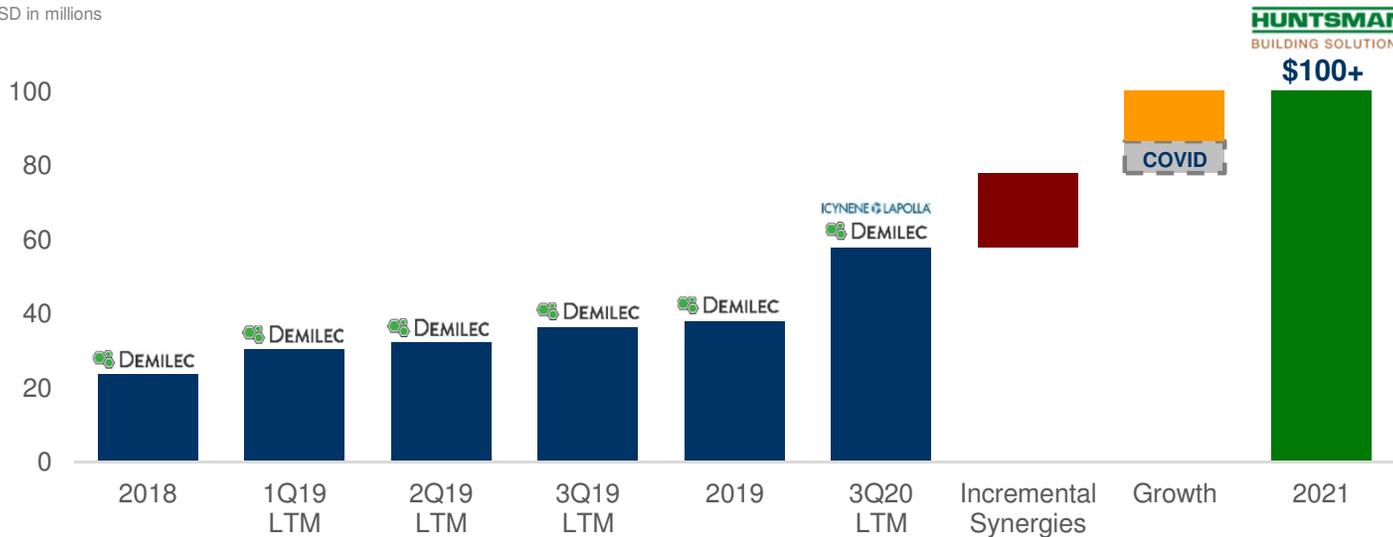
### PP – Maleic Anhydride Joint Venture

- Remaining 50% interest in the Sasol-Huntsman maleic anhydride joint venture
- Acquired from Sasol on September 30, 2019, for ~\$100 million including net cash (~5.0x LTM adj. EBITDA)
- Acquisition rationale: fully integrate European operations into global business and better servicing of worldwide customer base

# A Leader in the Spray Polyurethanes Foam Insulation Industry

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

USD in millions



(1) Demilec and Icynene-Lapolla EBITDA includes earnings in the businesses prior to Huntsman ownership.

## 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

## Integrated Supply of the World's Most Cost-Efficient Energy-Saving Insulation

Huntsman MDI



+

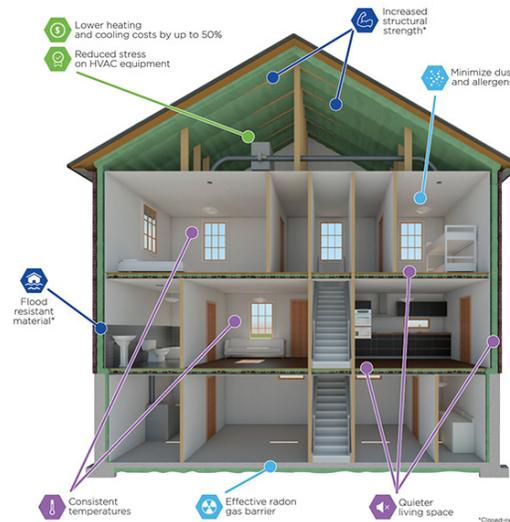


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TEROL polyols consume the equivalent of approximately ten thousand recycled PET plastic bottles per average insulated home

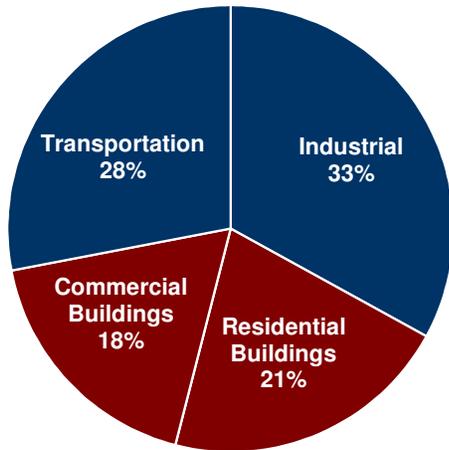
Average home requires ~1,500lbs of spray foam



# Huntsman Building Solutions

World's Most Cost-Efficient Energy-Saving Insulation

## U.S. Energy Consumption



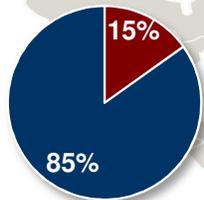
Source: EIA

## 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



Total Market\*  
\$11.5 billion

### Europe



Total Market\*  
\$12.3 billion

### APAC



Total Market\*  
\$17.0 billion

■ SPF ■ Other Insulants

\*Source: Freedonia

**HUNTSMAN**  
BUILDING SOLUTIONS

- Leading SPF Manufacturer globally
- #1 SPF Manufacturer in North America
- #5 Largest Insulation Manufacturer globally

# Huntsman Portfolio Strongly Aligned with Sustainability

	PU	AM	PP	TE
<b>Energy Conservation &amp; Storage</b>	• 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			
<b>Emissions Reduction</b>	• Low-VOC emission products (automotive, household goods, textiles)	✓		✓
	• Cleaner fuels and natural gas treating			✓
<b>Waste Reduction</b>	• 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*



# Cost Realignment & Synergy Plans

Delivery of >\$100 million Run Rate Benefits Targeted by Year-End 2021

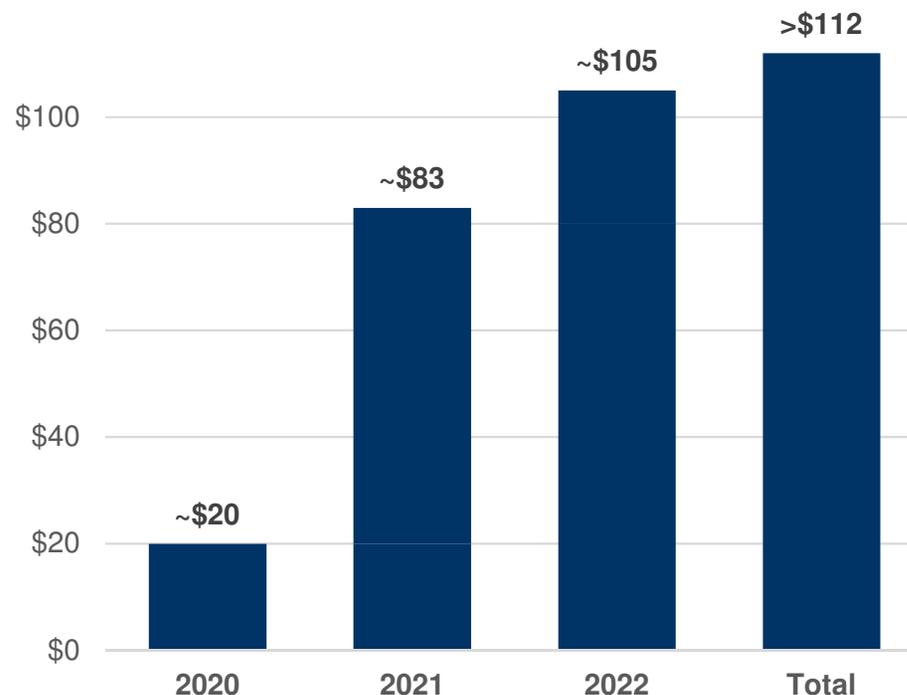
## Targeted Benefits & Completion Timing

USD in millions

	Targeted Adj. EBITDA Benefit	Targeted Completion Timing
<b>Acquisition Synergies</b>		
HBS Synergies	~\$20mm	Early 2021
CVC Synergies	~\$15mm	Year-end 2021
<b>Cost Realignment &amp; Business Optimization</b>		
Polyurethanes	~\$40mm	Mid 2022
Advanced Materials	~\$10mm	Mid 2022
Performance Products	~\$7mm	Year-end 2020
Textile Effects	~\$10mm	Year-end 2021
Corporate	>\$10mm	Mid 2022
	<b>&gt;\$112mm</b>	

## Targeted In-Year Benefit Delivery

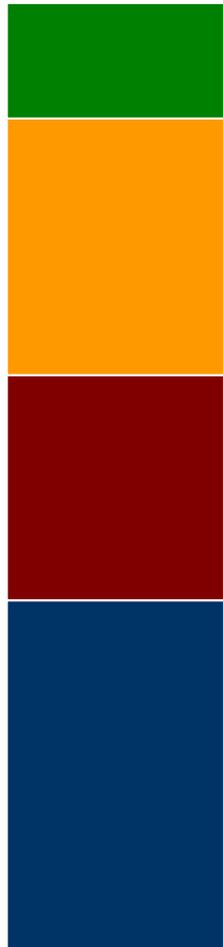
USD in millions



- Targeting >\$100mm run rate by year end 2021
- Estimated cash restructuring and integration costs of approximately \$100mm

# ~\$1.1 Billion Normalized Adjusted EBITDA

\$1.161 Billion



2018 Adjusted EBITDA



PU Tight market conditions  
Prolonged Aero Recovery

<\$260M>

Industry



PU China MDI Expansion

~\$50M

Capacity



HBS Spray Foam  
CVC Specialty Thermosets  
Maleic German JV Interest

~\$135M

M&A



Optimization & Cost Realignment

~\$70M

Savings

~\$1.1 Billion



Normalized Adjusted EBITDA



■ Polyurethanes ■ Performance Products ■ Advanced Materials ■ Textile Effects ■ Corporate & Other

\* Current estimated annualized impact to Adjusted EBITDA from Aero is approximately \$50 million

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Enriching lives through innovation

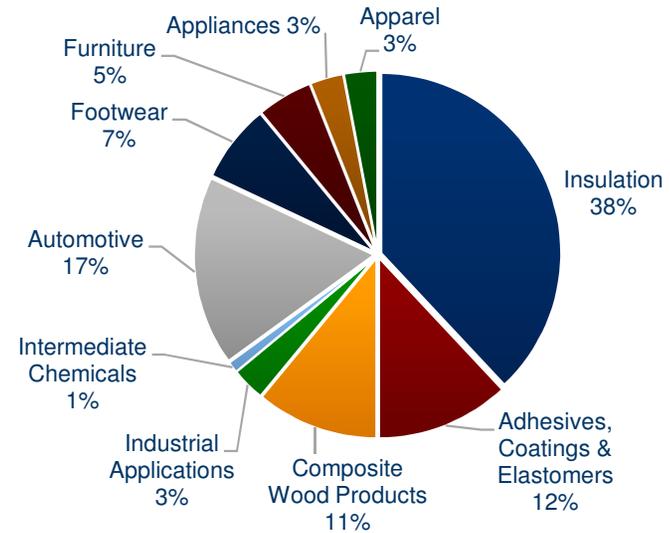
# Business Overview

# Huntsman Corporation

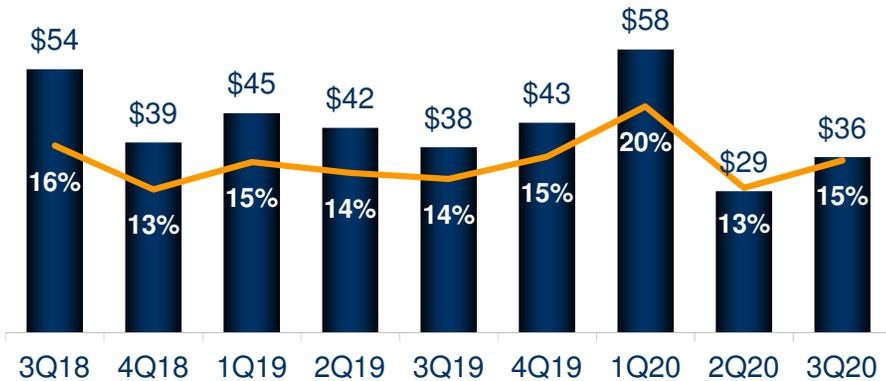
## Polyurethanes Adj. EBITDA



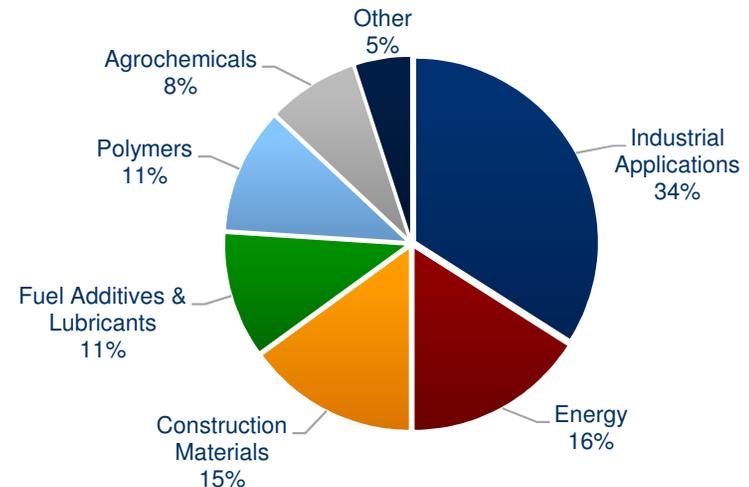
## Polyurethanes End Markets



## Performance Products Adj. EBITDA



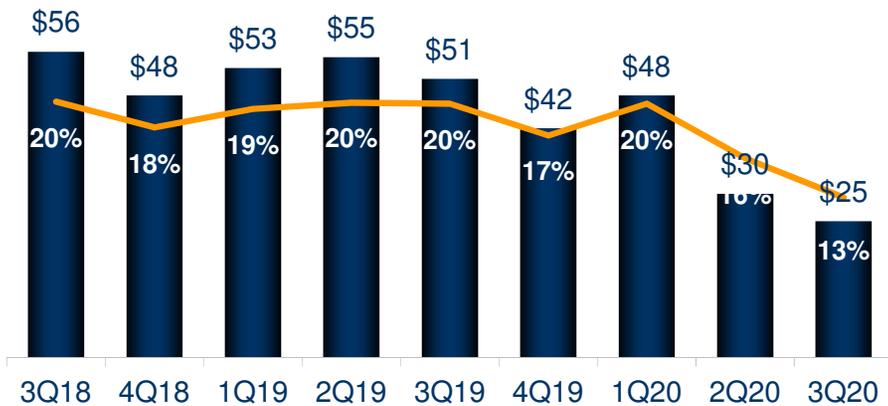
## Performance Products End Markets



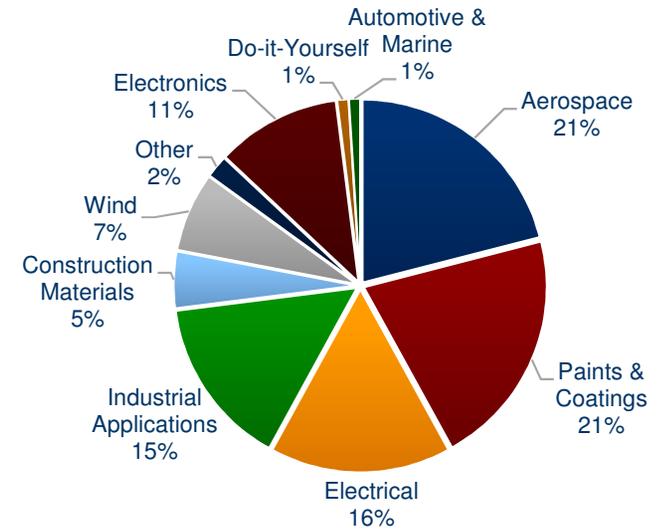
Note: All figures reflect Huntsman Corporation continuing operations. End Markets information as of 2019 year end.

# Huntsman Corporation

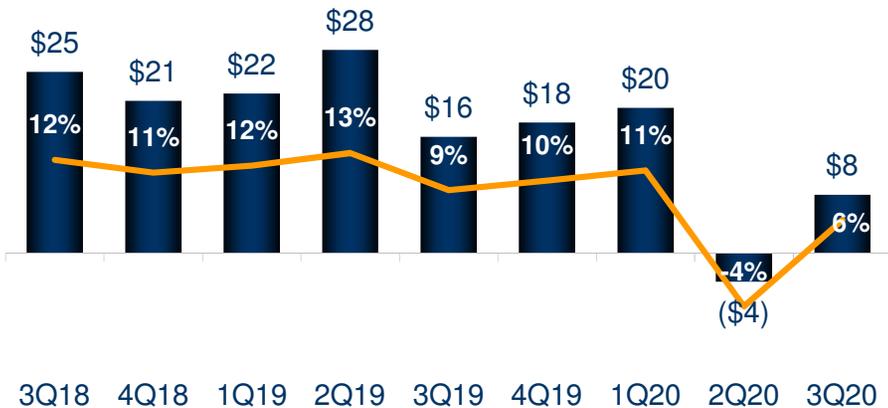
## Advanced Materials Adj. EBITDA



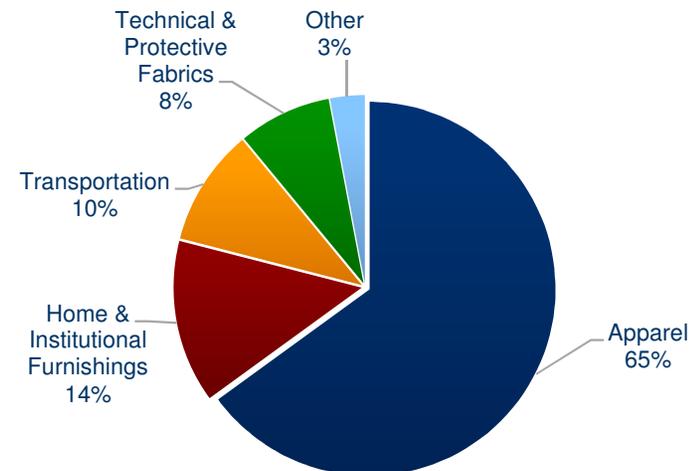
## Advanced Materials End Markets<sup>(1)</sup>



## Textile Effects Adj. EBITDA



## Textile Effects End Markets

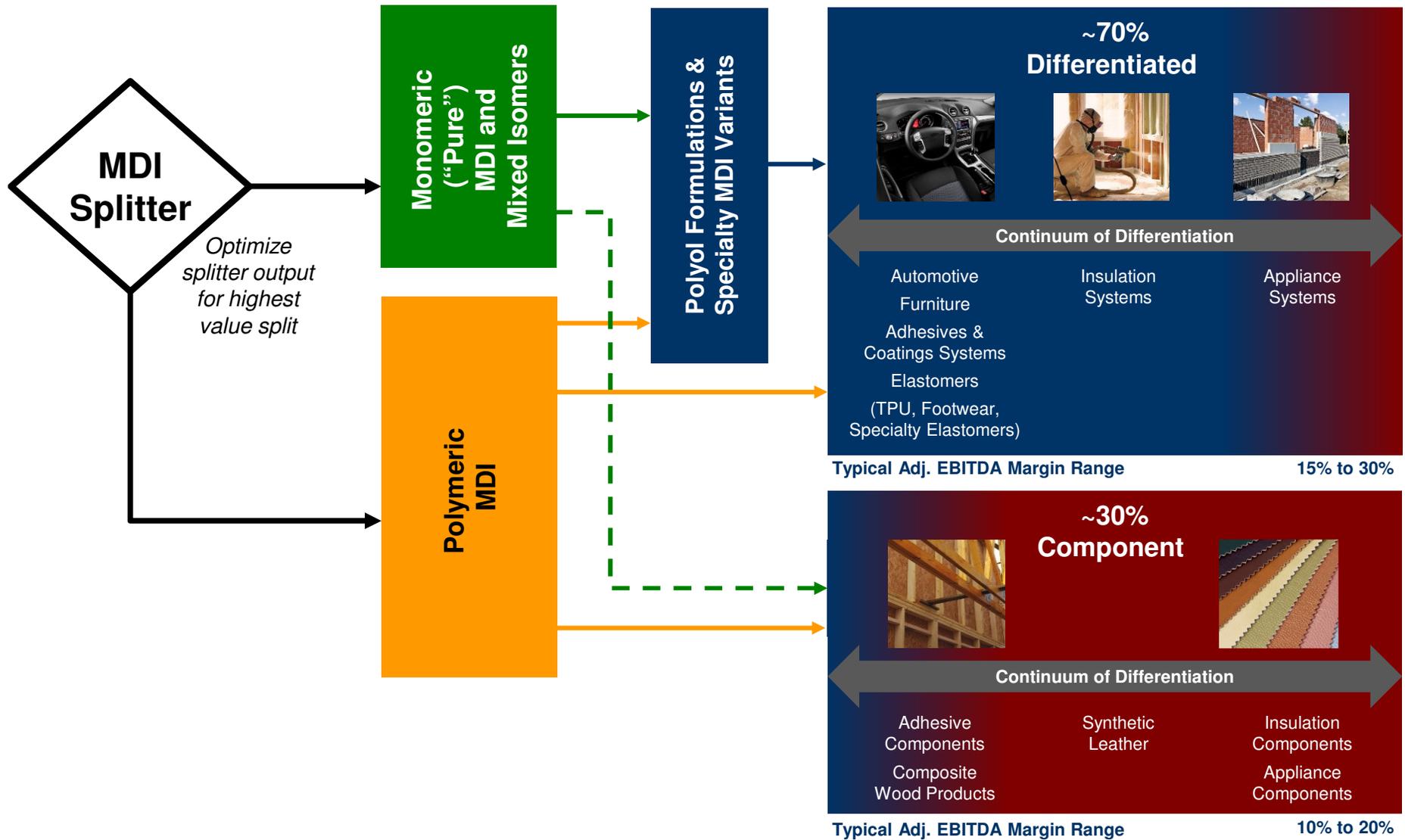


Note: All figures reflect Huntsman Corporation continuing operations. End Markets information as of 2019 year end.

(1) Proforma adjusted for the sale of the India-based DIY consumer adhesives business.

# Huntsman Polyurethanes

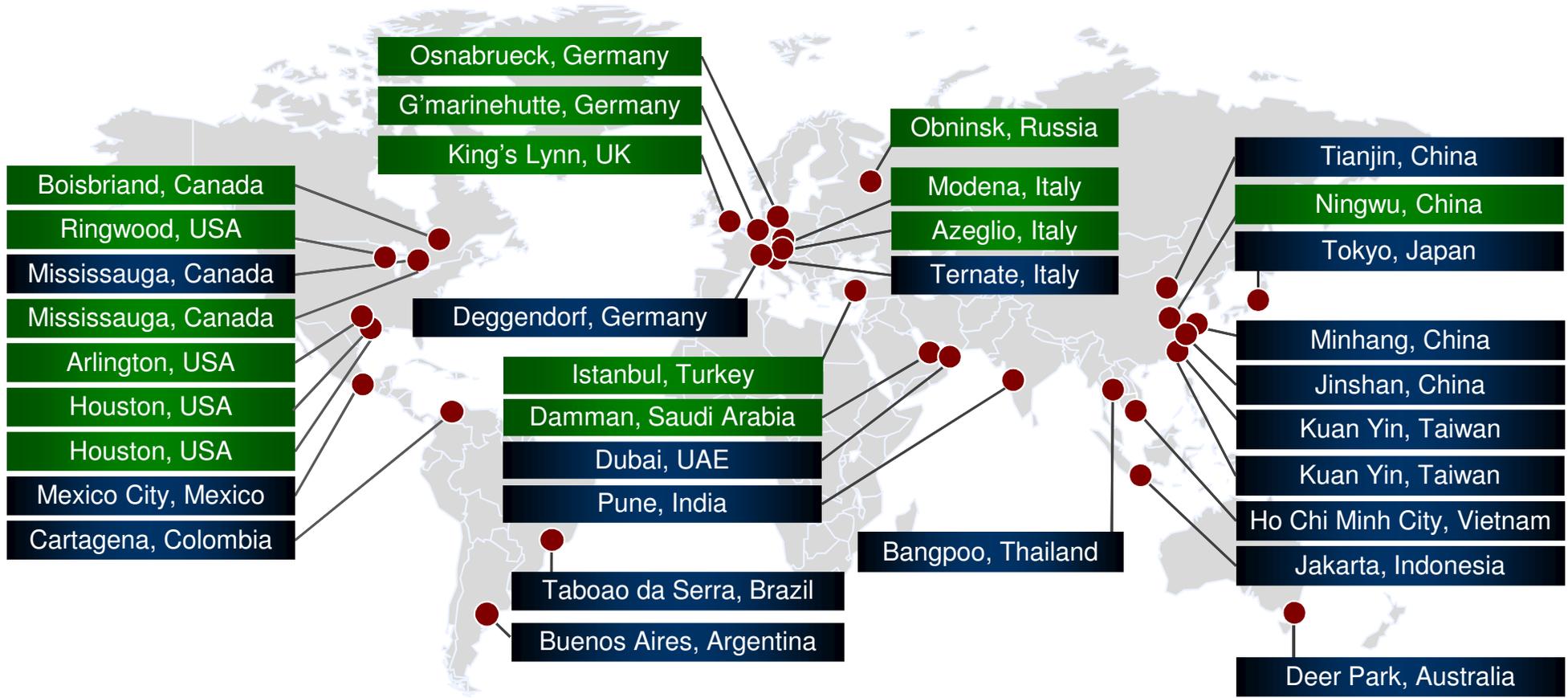
Differentiation is a Continuum



Huntsman is focused on moving downstream while developing long-term relationships with stable margins in Component MDI.

# Polyurethanes Downstream Footprint

## Significant Expansion Program



Own Build  
Acquired

**New investments under construction**

- TPU line in Jinshan, China

# 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



Rotterdam

### Investment to Accelerate Differentiation

#### Geismar, LA Indicative product split with new splitter

mMDI +  
Mixed Isomers

pMDI

50%+

Today's  
Capability

With New  
Splitter

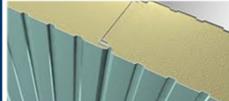
mMDI +  
Mixed Isomers

- Adhesives
- Coatings
- Elastomers

mMDI +  
Mixed Isomers  
+ pMDI

- Automotive
- Bedding

pMDI  
Insulation  
Systems



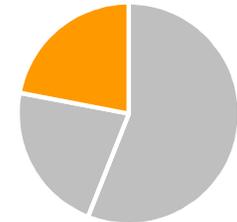
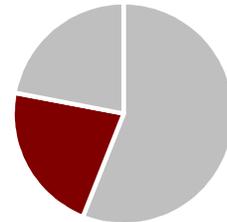
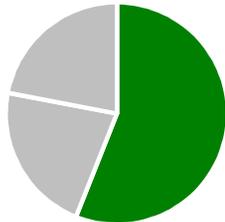
Higher Value Product Offerings

Remaining pMDI sold into Component markets

# Performance Products Overview



**Revenue Contribution**



**Adj. EBITDA Margin**

~15% - 20%

~5% - 15%

~20% - 25%

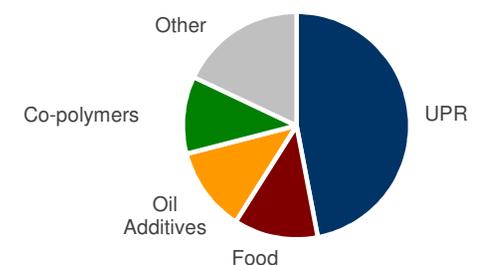
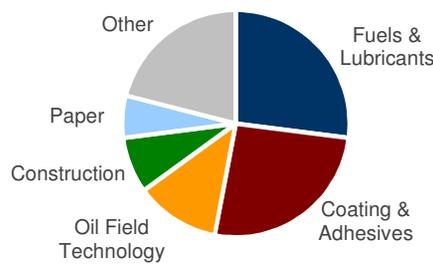
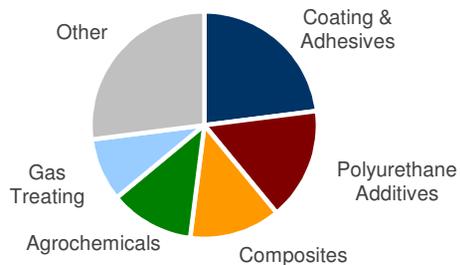
**Demand Drivers**

- Emissions reduction
- Composite materials
- Low-VOC polyurethanes
- Agrochemicals

- Coatings and adhesives
- High-performance lubricants
- Oilfield chemicals

- Construction
- Marine and recreational vehicles
- Food additives

**End Markets**



**Market Positioning**

- 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

- Largest global producer with full range of ethyleneamines
- Market share of ~40% in heavier slates

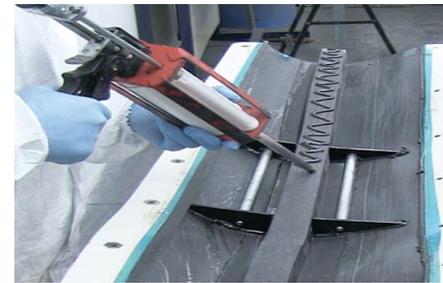
- Largest global producer of maleic anhydride
- Market share of ~40% in North America and Europe

# Advanced Materials a Platform for Specialty Growth

Benefit by Leveraging Innovation and Acquisitions

2019 Adj. EBITDA

Effect Market	Light Weighting	Adhesion & Joining	Electrical Insulation	Protection	New Effects
Transportation & Industrial	Adj. EBITDA \$136mm				
Electrical & Electronic	Adj. EBITDA \$53mm				
Coatings & Construction	Adj. EBITDA \$19mm				
Adjacent Markets	Innovation and bolt-on acquisitions				



# Acquisition of CVC Thermoset Specialties

## Expanding Advanced Materials' Specialty Chemicals Portfolio

### Acquisition Overview

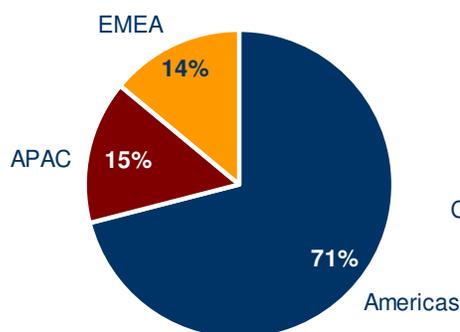
- **Description:** North American specialty chemical manufacturer serving the industrial adhesives, coatings and composites markets
- **Manufacturing Locations:** Akron, Ohio, and Maple Shade, New Jersey
- **Sales Revenue:** ~\$115 million
- **Purchase Price:** ~\$300 million, subject to customary closing 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

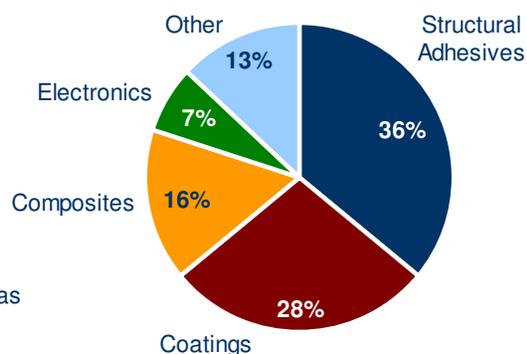
- ✓ **Expands technology breadth** of Huntsman Advanced Materials' portfolio through **complementary product portfolio**
- ✓ **Offers unique and highly specialized** toughening, curing and other additives used in a wide range of applications in Huntsman's current markets
- ✓ **Greatly strengthens Advanced 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

#### Regional Presence



#### Application Mix



### A Complementary Product Portfolio

#### Specialty Performance Resins and Additives

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

	Base Resins	High-Performance Tougheners & Adducts	Specialty Resins & Modifiers	Curing Agents	Specialty Nitrile Latex	Formulations
<b>HUNTSMAN</b>	✓		✓	✓		✓
<b>CVC</b>		✓	✓	✓	✓	

# Advanced Materials Market Positioning

High Value Formulations Business

Large Epoxy Players

**HUNTSMAN**

Huntsman's Position

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

# Huntsman Textile Effects Positioning

## Technologies Aligned with Macro Trends

Indicative  
Huntsman Products

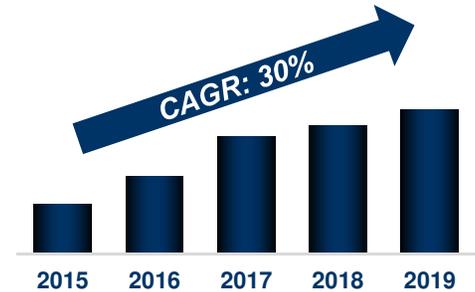
Brand  
Partners

Volume Growth  
2015 - 2019

### Water and Energy Conservation



Award winning new generation specialty solutions for water and energy savings



### Cleaner Chemistries



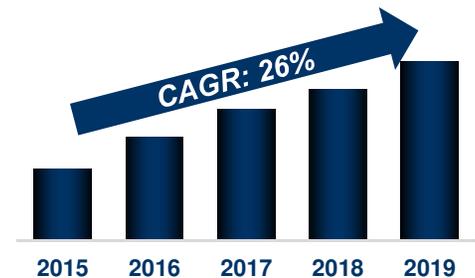
Leading the transition to specialty non-fluorochemical solutions



### Zero Discharge



Pioneer and leader in digital inks





**HUNTSMAN**

Enriching lives through innovation

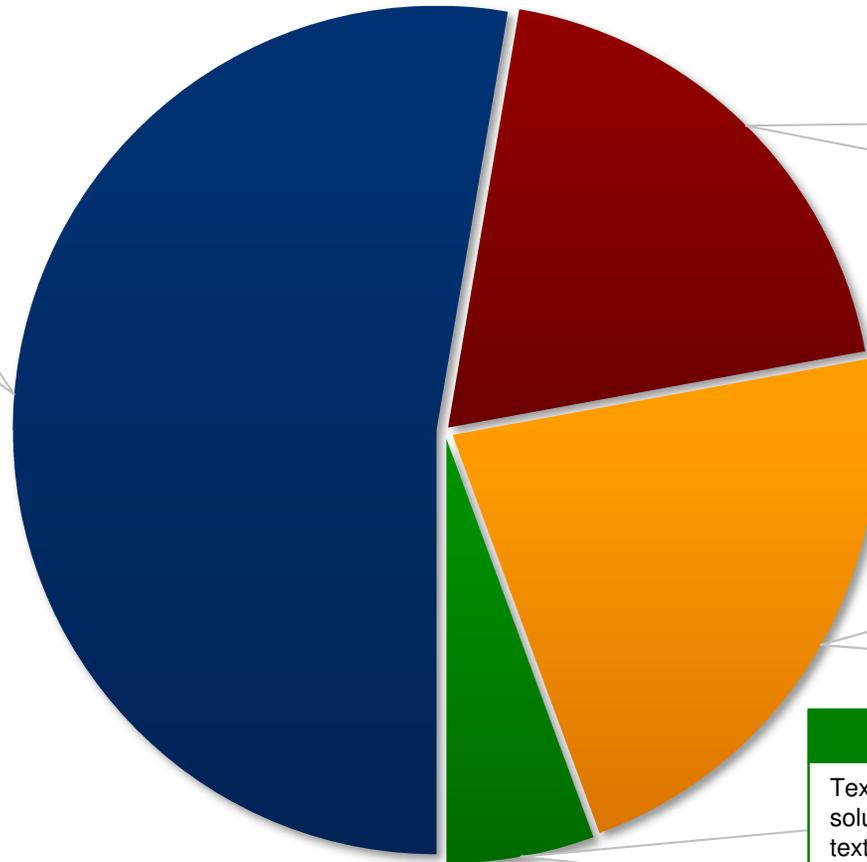
# Appendix

# Huntsman Business Overview

3Q20 LTM Adj. EBITDA Contribution<sup>(1)</sup>

**Polyurethanes (59%)**

Polyurethanes is a leading global producer of MDI based polyurethanes focused on formulating innovative, differentiated products for key downstream markets including energy-saving insulation, light-weighting and performance materials for automotive, comfort foam for bedding and furniture, protective coatings, adhesives, and elastomers for footwear.



**Advanced Materials (14%)**

Advanced Materials provides specialty epoxy, acrylic and polyurethane-based polymer resin systems and adhesive products, which are replacing traditional materials in aircraft, automobiles and electrical power transmission. These products are also used in coatings, construction materials, circuit boards and sports equipment.

**Performance Products (17%)**

Performance Products manufactures a wide variety of chemical products that provide important properties in everyday items people want and need. The primary product categories of amines and maleic anhydride are used in coating & adhesives, fuels & lubricants, urethane catalysts, composites, oilfield technology, gas treating, and epoxy curing.

**Textile Effects (10%)**

Textile Effects is a major global solutions provider of textile dyes, textile chemicals and digital inks to the textile industry that enhance color and improve fabric performance such as wrinkle resistance, faster drying properties and the ability to repel water and water and stains in apparel, home and technical textiles.

Note: All figures reflect Huntsman Corporation continuing operations.  
(1) Adj. EBITDA percentage of total excludes Corporate, LIFO and other eliminations.

# Summary Financials and Reconciliation

USD in millions	3Q18	4Q18	FY18	1Q19	2Q19	3Q19	4Q19	FY19	1Q20	2Q20	3Q20	3Q20 LTM
<b>Segment Revenues:</b>												
Polyurethanes	\$ 1,126	\$ 1,014	\$ 4,282	\$ 924	\$ 1,014	\$ 993	\$ 980	\$ 3,911	\$ 888	\$ 730	\$ 936	\$ 3,534
Performance Products	329	310	1,301	300	299	281	278	1,158	292	228	238	1,036
Advanced Materials	279	266	1,116	272	275	256	241	1,044	241	192	199	873
Textile Effects	204	193	824	189	215	179	180	763	180	102	142	604
Corporate and eliminations	30	38	81	(16)	(19)	(22)	(22)	(79)	(8)	(5)	(5)	(40)
<b>Total</b>	<b>\$ 1,968</b>	<b>\$ 1,821</b>	<b>\$ 7,604</b>	<b>\$ 1,669</b>	<b>\$ 1,784</b>	<b>\$ 1,687</b>	<b>\$ 1,657</b>	<b>\$ 6,797</b>	<b>\$ 1,593</b>	<b>\$ 1,247</b>	<b>\$ 1,510</b>	<b>\$ 6,007</b>
<b>Segment Adjusted EBITDA:</b>												
Polyurethanes	\$ 218	\$ 141	\$ 809	\$ 124	\$ 156	\$ 146	\$ 122	\$ 548	\$ 84	\$ 31	\$ 156	\$ 393
Performance Products	54	39	197	45	42	38	43	168	58	29	36	166
Advanced Materials	56	48	225	53	55	51	42	201	48	30	25	145
Textile Effects	25	21	101	22	28	16	18	84	20	(4)	8	42
Corporate, LIFO and other	(45)	(42)	(171)	(40)	(36)	(36)	(43)	(155)	(45)	(32)	(37)	(157)
<b>Total</b>	<b>\$ 308</b>	<b>\$ 207</b>	<b>\$ 1,161</b>	<b>\$ 204</b>	<b>\$ 245</b>	<b>\$ 215</b>	<b>\$ 182</b>	<b>\$ 846</b>	<b>\$ 165</b>	<b>\$ 54</b>	<b>\$ 188</b>	<b>\$ 589</b>
<b>Net income (loss)</b>	<b>\$ (8)</b>	<b>\$ (315)</b>	<b>\$ 650</b>	<b>\$ 131</b>	<b>\$ 118</b>	<b>\$ 41</b>	<b>\$ 308</b>	<b>\$ 598</b>	<b>\$ 708</b>	<b>\$ (59)</b>	<b>\$ 57</b>	<b>\$ 1,014</b>
Net income attributable to noncontrolling interests	(3)	(25)	(313)	(12)	(8)	(11)	(5)	(36)	(3)	(3)	(9)	(20)
<b>Net income (loss) attributable to Huntsman Corporation</b>	<b>(11)</b>	<b>(340)</b>	<b>337</b>	<b>119</b>	<b>110</b>	<b>30</b>	<b>303</b>	<b>562</b>	<b>705</b>	<b>(62)</b>	<b>48</b>	<b>994</b>
Interest expense from continuing operations	30	29	115	30	29	27	25	111	18	21	24	88
Interest expense from discontinued operations <sup>(2)</sup>	10	6	36	-	-	-	-	-	-	-	-	-
Income tax expense (benefit) from continuing operations	16	4	45	45	38	30	(151)	(38)	7	(13)	15	(142)
Income tax expense (benefit) from discontinued operations <sup>(2)</sup>	(41)	(9)	86	5	14	25	(9)	35	238	1	-	230
Depreciation and amortization from continuing operations	62	68	255	67	69	65	69	270	67	69	70	275
Depreciation and amortization from discontinued operations <sup>(2)</sup>	23	25	88	23	23	13	2	61	-	-	-	2
Business acquisition and integration expenses and purchase accounting inventory adjustments	2	(1)	9	1	-	3	1	5	13	8	9	31
EBITDA from discontinued operations, net of tax <sup>(2)</sup>	213	354	(171)	(51)	(72)	(106)	(36)	(265)	(1,015)	(6)	-	(1,057)
Noncontrolling interest of discontinued operations <sup>(1)(2)</sup>	(21)	10	232	-	-	-	-	-	-	-	-	-
Loss on sale of businesses/assets	-	-	-	-	-	-	21	21	(2)	1	-	20
Income from transition services arrangements	-	-	-	-	-	-	-	-	-	(5)	(1)	(6)
Expenses associated with merger, net of tax	1	-	2	-	-	-	-	-	-	-	-	-
Fair value adjustments to Venator Investment <sup>(2)</sup>	-	62	62	(76)	18	148	(72)	18	110	(4)	(6)	28
Loss on early extinguishment of debt	-	-	3	23	-	-	-	23	-	-	-	-
Certain legal and other settlements and related expenses (income)	1	(3)	1	-	-	1	5	6	2	4	(4)	7
Certain information technology implementation costs	-	-	-	-	-	1	3	4	1	1	1	6
Amortization of pension and postretirement actuarial losses	18	17	67	17	16	16	17	66	18	19	20	74
Restructuring, impairment and plant closing and transition costs (credits)	5	(15)	(6)	1	-	(43)	1	(41)	3	19	12	35
Plant incident remediation costs	-	-	-	-	-	5	3	8	-	1	-	4
<b>Adjusted EBITDA</b>	<b>\$ 308</b>	<b>\$ 207</b>	<b>\$ 1,161</b>	<b>\$ 204</b>	<b>\$ 245</b>	<b>\$ 215</b>	<b>\$ 182</b>	<b>\$ 846</b>	<b>\$ 165</b>	<b>\$ 54</b>	<b>\$ 188</b>	<b>\$ 589</b>