

May 29, 2018



Huntsman To Build New Polyurethanes Systems House In Dubai

EVERBERG, Belgium, May 29, 2018 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced plans to build a new polyurethanes systems house in Dubai. Located within the Jebel Ali Free Trade Zone (JAFZA), the new facility will strengthen Huntsman's differentiated downstream capabilities in the heart of the Middle East.

Targeted for completion by the second half of 2019, Huntsman's investment will increase the company's systems production capacity in the region and add a new dimension to its polyester polyol capabilities. The Dubai systems house will complement the company's two existing systems houses in the Middle East, in Turkey (Huntsman EMA) and Saudi Arabia (HAPC - a joint venture with the BCI Group of Companies), forming three strong pillars for growth.

Tony Hankins, President Huntsman's Polyurethanes division, said: "This is a bold and timely investment, which will serve as a strategic platform to expand our business in the Middle East and North Africa and build our market leading position. It represents the next step in our plan to strengthen our downstream network. We now have 30 facilities worldwide, which provide innovative solutions in close proximity to our customers."

Steen Weien Hansen, regional Vice President of Polyurethanes, further commented: "The MDI-based systems market in the Middle East has delivered strong growth in the last five years and this trend is forecast to continue at estimated rates of 7% annually. The construction of the new systems house will enable us to supply traditional and high-end rigid polyurethane formulations from a local source. It will also enable us to leverage our development and production know-how in polyester polyol and polyol blends for the fast-growing flexible foam and footwear markets, as well as pre-polymers for adhesives, coatings and elastomers applications."

Gulum Kabil, General Manager of Huntsman Polyurethanes' business activities in the Middle East and Turkey, will manage the new systems house.

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2017 revenues of more than \$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 75 manufacturing, R&D and operations facilities in approximately 30 countries and employ approximately 10,000 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 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.



Enriching lives through innovation

View original content with multimedia: <http://www.prnewswire.com/news-releases/huntsman-to-build-new-polyurethanes-systems-house-in-dubai-300655607.html>

SOURCE Huntsman Corporation