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.

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
- **3Q20 LTM Sales Revenue**: $3.5 billion (59%)
- **3Q20 LTM Adj. EBITDA**: $393 million (53%)
- **Key End Markets**: • Insulation • Adhesives, coatings, elastomers & footwear • Automotive • Construction materials • Other industrial markets

### Performance Products
- **3Q20 LTM Sales Revenue**: $1.0 billion (17%)
- **3Q20 LTM Adj. EBITDA**: $166 million (22%)
- **Key End Markets**: • Fuel & lubricant additives • Gas treating • Polyurethane additives • Coatings & adhesives • Construction materials

### Advanced Materials
- **3Q20 LTM Sales Revenue**: $0.9 billion (14%)
- **3Q20 LTM Adj. EBITDA**: $145 million (19%)
- **Key End Markets**: • Transportation adhesives • Industrial adhesives • Coatings & construction • Electrical insulation

### Textile Effects
- **3Q20 LTM Sales Revenue**: $0.6 billion (10%)
- **3Q20 LTM Adj. EBITDA**: $42 million (6%)
- **Key End Markets**: • Apparel • Furnishings • Transportation • Protective fabrics

### Total
- **3Q20 LTM Sales Revenue**: $6.0 billion
- **3Q20 LTM Adj. EBITDA**: $589 million
- **Key End Markets**: • 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 Transformation to Downstream

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**

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Debt (USD in billions)</th>
<th>Net Debt / Adj. EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>4.0</td>
<td>3.0x</td>
</tr>
<tr>
<td>2016</td>
<td>3.5</td>
<td>2.5x</td>
</tr>
<tr>
<td>2017</td>
<td>2.5</td>
<td>1.5x</td>
</tr>
<tr>
<td>2018</td>
<td>2.0</td>
<td>1.1x for 2021 Consensus EBITDA</td>
</tr>
<tr>
<td>2019</td>
<td>1.5</td>
<td>1.1x</td>
</tr>
<tr>
<td>1Q20</td>
<td>1.0</td>
<td>1.1x</td>
</tr>
<tr>
<td>2Q20</td>
<td>0.5</td>
<td>1.1x</td>
</tr>
<tr>
<td>3Q20</td>
<td>0.0</td>
<td>1.1x</td>
</tr>
</tbody>
</table>

**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

**2020 Strategic Achievements**

- 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
- 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

**Favorable Debt Maturity Horizon**

- Total Gross Debt of $2,124m as of 3Q20 (Net Debt $956m)
- Callable in Jan 2021

**Total Liquidity**

- $2.5B
- Borrowing Availability $1.299
- Cash $1,116

**Sep 2020 Liquidity**

- $567
- $348m Notes Due Apr 2025
- $737m Notes Due May 2029
- $399m Notes Due Nov 2022
- $519m Notes Due Apr 2021

**2020 Net Debt / Adj. EBITDA**

- 2015: 3.0x
- 2016: 2.5x
- 2017: 1.5x
- 2018: 1.1x
- 2019: 1.1x
- 1Q20: 1.1x
- 2Q20: 1.1x
- 3Q20: 1.1x
Huntsman Corporation
Balanced Capital Allocation Strategy

Bolt-On Acquisitions
“String of Pearls”

Attractive Dividend
$0.65 per year

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

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
“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

**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

**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

**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

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 + 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

US Energy Consumption

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

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
- SPF: 15%
- Total Market*: $11.5 billion

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

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

*Source: Freedonia

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

1. WE’VE RECYCLED the equivalent of 5 billion bottles since 2015 to produce 290 MILLION lbs of TEROL® polyols containing up to 60% RECYCLED CONTENT.
2. More than 67,000 homes can be insulated with the equivalent of 131 MILLION kgs of TEROL® polyols.
# Cost Realignment & Synergy Plans

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

## Targeted Benefits & Completion Timing

<table>
<thead>
<tr>
<th></th>
<th>USD in millions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Targeted Adj. EBITDA Benefit</strong></td>
<td><strong>Targeted Completion Timing</strong></td>
</tr>
<tr>
<td>Acquisition Synergies</td>
<td></td>
</tr>
<tr>
<td>HBS Synergies</td>
<td>~$20mm</td>
</tr>
<tr>
<td>CVC Synergies</td>
<td>~$15mm</td>
</tr>
<tr>
<td>Cost Realignment &amp; Business Optimization</td>
<td></td>
</tr>
<tr>
<td>Polyurethanes</td>
<td>~$40mm</td>
</tr>
<tr>
<td>Advanced Materials</td>
<td>~$10mm</td>
</tr>
<tr>
<td>Performance Products</td>
<td>~$7mm</td>
</tr>
<tr>
<td>Textile Effects</td>
<td>~$10mm</td>
</tr>
<tr>
<td>Corporate</td>
<td>&gt;$10mm</td>
</tr>
</tbody>
</table>

> $112mm

## Targeted In-Year Benefit Delivery

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>~$20mm</td>
<td></td>
<td></td>
<td>~$105</td>
<td></td>
</tr>
<tr>
<td>~$83</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>~$105</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&gt;$112</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- 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

- PU China MDI Expansion
- PU Tight market conditions
- Prolonged Aero Recovery

$1.1 Billion

- Optimization & Cost Realignment
- (Pre-Aero Recovery)*

~$1 Billion

- HBS Spray Foam
- CVC Specialty Thermosets
- Maleic German JV Interest

<~$260M>

- PP 200 – 225
- AM 200 – 225
- TE 75 – 100
- Corp (175)

$500

2018 Adjusted EBITDA

- Industry
- Capacitiey
- M&A
- Savings
- 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
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 2019 year end.
Huntsman Corporation

Advanced Materials Adj. EBITDA

<table>
<thead>
<tr>
<th>Quarter</th>
<th>3Q18</th>
<th>4Q18</th>
<th>1Q19</th>
<th>2Q19</th>
<th>3Q19</th>
<th>4Q19</th>
<th>1Q20</th>
<th>2Q20</th>
<th>3Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adj. EBITDA ($ millions)</td>
<td>$56</td>
<td>$48</td>
<td>$53</td>
<td>$55</td>
<td>$51</td>
<td>$42</td>
<td>$36</td>
<td>$30</td>
<td>$25</td>
</tr>
<tr>
<td>End Markets</td>
<td>Aerospace 21%</td>
<td>Automotive &amp; Marine 1%</td>
<td>Electronics 11%</td>
<td>Other 1%</td>
<td>Wind 2%</td>
<td>Construction Materials 5%</td>
<td>Industrial Applications 15%</td>
<td>Electrical 16%</td>
<td>Paints &amp; Coatings 21%</td>
</tr>
</tbody>
</table>

Textile Effects Adj. EBITDA

<table>
<thead>
<tr>
<th>Quarter</th>
<th>3Q18</th>
<th>4Q18</th>
<th>1Q19</th>
<th>2Q19</th>
<th>3Q19</th>
<th>4Q19</th>
<th>1Q20</th>
<th>2Q20</th>
<th>3Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adj. EBITDA ($ millions)</td>
<td>$25</td>
<td>$21</td>
<td>$22</td>
<td>$28</td>
<td>$16</td>
<td>$18</td>
<td>$20</td>
<td>$8</td>
<td>$6</td>
</tr>
<tr>
<td>End Markets</td>
<td>Apparel 65%</td>
<td>Transportation 10%</td>
<td>Technical &amp; Protective Fabrics 8%</td>
<td>Other 3%</td>
<td>Home &amp; Institutional Furnishings 14%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

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

mMDI + Mixed Isomers

pMDI

50%+

Today's Capability

With New Splitter

Remaining pMDI sold into Component markets
Performance Products Overview

**Performance Amines**
- **Revenue Contribution**: ~15% - 20%
- **Adj. EBITDA Margin**: ~20% - 25%
- **Demand Drivers**: Emissions reduction, Composite materials, Low-VOC polyurethanes, Agrochemicals
- **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

**Ethyleneamines**
- **Revenue Contribution**: ~5% - 15%
- **Adj. EBITDA Margin**: ~5% - 15%
- **Demand Drivers**: Coatings and adhesives, High-performance lubricants, Oilfield chemicals
- **Market Positioning**: Largest global producer with full range of ethyleneamines, Market share of ~40% in heavier slates

**Maleic Anhydride**
- **Revenue Contribution**: ~20% - 25%
- **Adj. EBITDA Margin**: ~20% - 25%
- **Demand Drivers**: Construction, Marine and recreational vehicles, Food additives
- **Market Positioning**: 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

<table>
<thead>
<tr>
<th>Effect</th>
<th>Market</th>
<th>Light Weighting</th>
<th>Adhesion &amp; Joining</th>
<th>Electrical Insulation</th>
<th>Protection</th>
<th>New Effects</th>
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</thead>
<tbody>
<tr>
<td>Transportation &amp; Industrial</td>
<td>Adj. EBITDA $136mm</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Electrical &amp; Electronic</td>
<td>Adj. EBITDA $53mm</td>
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</tr>
<tr>
<td>Coatings &amp; Construction</td>
<td>Adj. EBITDA $19mm</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjacent Markets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Innovation and bolt-on acquisitions</td>
</tr>
</tbody>
</table>

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**

- Americas: 71%
- APAC: 15%
- EMEA: 14%

**Application Mix**

- Coatings: 28%
- Composites: 16%
- Electronics: 13%
- Other: 7%
- Structural Adhesives: 36%

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>
<th>Americas</th>
<th>APAC</th>
<th>EMEA</th>
<th>Other</th>
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</thead>
<tbody>
<tr>
<td>Base Resins</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>High-Performance Tougheners &amp; Adducts</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Specialty Resins &amp; Modifiers</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
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<tr>
<td>Curing Agents</td>
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<tr>
<td>Specialty Nitrite Latex</td>
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<td>Formulations</td>
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<td></td>
</tr>
</tbody>
</table>
Advanced Materials Market Positioning
High Value Formulations Business

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

<table>
<thead>
<tr>
<th>Indicative Huntsman Products</th>
<th>Brand Partners</th>
<th>Volume Growth 2015 - 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Water and Energy Conservation</strong></td>
<td><img src="image" alt="AVITERA® SE" /> Award winning new generation specialty solutions for water and energy savings</td>
<td><img src="image" alt="Polo Ralph Lauren" /> CAGR: 30%</td>
</tr>
<tr>
<td><img src="image" alt="IKEA" /></td>
<td><img src="image" alt="Polo Ralph Lauren" /></td>
<td>2015 2016 2017 2018 2019</td>
</tr>
<tr>
<td><strong>Cleaner Chemistries</strong></td>
<td><img src="image" alt="Non-FC PHOBOTEX® &amp; ZELAN®" /> Leading the transition to specialty non-fluorochemical solutions</td>
<td><img src="image" alt="adidas" /> CAGR: 35%</td>
</tr>
<tr>
<td><img src="image" alt="adidas" /></td>
<td><img src="image" alt="adidas" /></td>
<td>2015 2016 2017 2018 2019</td>
</tr>
<tr>
<td><strong>Zero Discharge</strong></td>
<td><img src="image" alt="HDi" /> Pioneer and leader in digital inks</td>
<td><img src="image" alt="ZARA" /> CAGR: 26%</td>
</tr>
<tr>
<td><img src="image" alt="NOVACRON® XKS HD" /></td>
<td><img src="image" alt="ZARA" /></td>
<td>2015 2016 2017 2018 2019</td>
</tr>
</tbody>
</table>
Appendix
Huntsman Business Overview
3Q20 LTM Adj. EBITDA Contribution

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

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, lightweighting and performance materials for automotive, comfort foam for bedding and furniture, protective coatings, adhesives, and elastomers for footwear.

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.

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.

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.
## Summary Financials and Reconciliation

**USD in millions**

<table>
<thead>
<tr>
<th>Segment Revenues:</th>
<th>3Q18</th>
<th>4Q18</th>
<th>FY18</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>3Q20 LT M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Polyurethanes</td>
<td>$1,126</td>
<td>$1,014</td>
<td>$4,382</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>$3,534</td>
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<tr>
<td>Performance Products</td>
<td>329</td>
<td>310</td>
<td>1,301</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>1,036</td>
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<tr>
<td>Advanced Materials</td>
<td>279</td>
<td>266</td>
<td>1,116</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>873</td>
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<tr>
<td>Textile Effects</td>
<td>204</td>
<td>193</td>
<td>824</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>604</td>
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<tr>
<td>Corporate and eliminations</td>
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<td>38</td>
<td>81</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>40</td>
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<tr>
<td><strong>Total</strong></td>
<td>$1,968</td>
<td>$1,821</td>
<td>$7,604</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>$6,007</td>
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</table>

<table>
<thead>
<tr>
<th>Segment Adjusted EBITDA:</th>
<th>3Q18</th>
<th>4Q18</th>
<th>FY18</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>3Q20 LT M</th>
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<tr>
<td>Polyurethanes</td>
<td>$218</td>
<td>$141</td>
<td>$809</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>$393</td>
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<tr>
<td>Performance Products</td>
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<td>39</td>
<td>197</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>166</td>
</tr>
<tr>
<td>Advanced Materials</td>
<td>56</td>
<td>48</td>
<td>225</td>
<td>53</td>
<td>55</td>
<td>51</td>
<td>42</td>
<td>201</td>
<td>48</td>
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<td>25</td>
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<tr>
<td>Textile Effects</td>
<td>25</td>
<td>21</td>
<td>101</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>42</td>
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<tr>
<td>Corporate, LIFO and other</td>
<td>(45)</td>
<td>(42)</td>
<td>(171)</td>
<td>(40)</td>
<td>(36)</td>
<td>(43)</td>
<td>(155)</td>
<td>(45)</td>
<td>(32)</td>
<td>(37)</td>
<td>(157)</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$308</td>
<td>$207</td>
<td>$1,161</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>$589</td>
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</table>

<table>
<thead>
<tr>
<th>Net income (loss)</th>
<th>$ (8)</th>
<th>$ (315)</th>
<th>$ 650</th>
<th>$ 131</th>
<th>$ 118</th>
<th>$ 41</th>
<th>$ 308</th>
<th>$ 598</th>
<th>$ 708</th>
<th>$ (59)</th>
<th>$ 57</th>
<th>$ 1,014</th>
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<tr>
<td>Net income attributable to noncontrolling interests</td>
<td>($3)</td>
<td>($25)</td>
<td>($313)</td>
<td>($12)</td>
<td>($8)</td>
<td>($11)</td>
<td>($5)</td>
<td>($36)</td>
<td>($3)</td>
<td>($9)</td>
<td>(20)</td>
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<tr>
<td><strong>Net income (loss) attributable to Huntsman Corporation</strong></td>
<td>($11)</td>
<td>($340)</td>
<td>$337</td>
<td>$119</td>
<td>$110</td>
<td>$30</td>
<td>$303</td>
<td>$562</td>
<td>$705</td>
<td>($62)</td>
<td>$48</td>
<td>$994</td>
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<tr>
<td>Interest expense from continuing operations</td>
<td>30</td>
<td>29</td>
<td>115</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>88</td>
</tr>
<tr>
<td>Interest expense from discontinued operations(\text{a})</td>
<td>10</td>
<td>6</td>
<td>36</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Income tax expense (benefit) from continuing operations</td>
<td>16</td>
<td>4</td>
<td>45</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>(142)</td>
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<tr>
<td>Income tax expense (benefit) from discontinued operations(\text{a})</td>
<td>(41)</td>
<td>(9)</td>
<td>86</td>
<td>5</td>
<td>14</td>
<td>25</td>
<td>(9)</td>
<td>35</td>
<td>238</td>
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<td>230</td>
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<tr>
<td>Depreciation and amortization from continuing operations</td>
<td>62</td>
<td>68</td>
<td>255</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>275</td>
</tr>
<tr>
<td>Depreciation and amortization from discontinued operations(\text{a})</td>
<td>23</td>
<td>25</td>
<td>88</td>
<td>23</td>
<td>23</td>
<td>13</td>
<td>2</td>
<td>61</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Business acquisition and integration expenses and purchase accounting inventory adjustments</td>
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<td>5</td>
<td>13</td>
<td>8</td>
<td>9</td>
<td>31</td>
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<tr>
<td>EBITDA from discontinued operations, net of tax(\text{a})</td>
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<td>354</td>
<td>(171)</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>(1,057)</td>
</tr>
<tr>
<td>Noncontrolling interest of discontinued operations(\text{a})(\text{b})</td>
<td>(21)</td>
<td>10</td>
<td>232</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss on sale of businesses/assets</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>21</td>
<td>21</td>
<td>(2)</td>
<td>1</td>
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</tr>
<tr>
<td>Income from transition services arrangements</td>
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<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(5)</td>
<td>(1) (6)</td>
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<td>Expenses associated with merger, net of tax</td>
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<td>2</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Fair value adjustments to Venator Investment(\text{a})</td>
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<td>62</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>28</td>
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<tr>
<td>Loss on early extinguishment of debt</td>
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<td>-</td>
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<td>23</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>23</td>
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<td>-</td>
</tr>
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<td>Certain legal and other settlements and related expenses (income)</td>
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<td>(3)</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>5</td>
<td>6</td>
<td>2</td>
<td>4</td>
<td>(4)</td>
<td>7</td>
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<td>Certain information technology implementation costs</td>
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<td>-</td>
<td>-</td>
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<td>3</td>
<td>4</td>
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<tr>
<td>Amortization of pension and postretirement actuarial losses</td>
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<td>67</td>
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<td>66</td>
<td>18</td>
<td>19</td>
<td>20</td>
<td>74</td>
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<td>Restructuring, impairment and plant closing and transition costs (credits)</td>
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<td>(15)</td>
<td>(6)</td>
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<td>-</td>
<td>(43)</td>
<td>1</td>
<td>(41)</td>
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<td>19</td>
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<td>35</td>
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<td>Plant incident remediation costs</td>
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<td>-</td>
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<td>3</td>
<td>8</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>4</td>
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<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$308</td>
<td>$207</td>
<td>$1,161</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>$589</td>
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</table>