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Huntsman Completes the Purchase of the Remaining 50% Interest in the Sasol-Huntsman Joint Venture

THE WOODLANDS, Texas, Sept. 30, 2019 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) announced today that it has completed the previously announced acquisition of the remaining 50% interest in the Sasol-Huntsman maleic anhydride joint venture from Sasol. Huntsman now owns 100% of the entity with manufacturing assets located in Moers, Germany, and the capacity to produce 230 million pounds annually of maleic anhydride. Huntsman paid Sasol approximately \$100 million, which includes acquired cash net of any debt and is subject to customary post-closing adjustments.

Peter Huntsman, Chairman, President and CEO, commented:

"Closing on the acquisition of the remaining interest in our maleic German joint venture provides us with the flexibility to fully integrate our European business into our worldwide footprint, thereby better servicing our global customer base in key markets such as construction and coatings. This fits well into our core strategy to expand our portfolio of businesses with higher, more stable margins and strong free cash flow."

Monte Edlund, President of Huntsman's Performance Products division, added:

"We are very pleased and excited to assume full control of this excellent business and asset. By fully integrating the Moers, Germany, plant with our existing maleic anhydride business, we will be able to improve our service and offering into key markets such as resins in construction, watercraft, transportation vehicles, and sporting goods, as well as into applications such as food acidulants, oilfield chemicals, and engine oil additives."

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2018 revenues more than \$9 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.



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