

January 16, 2007



Huntsman Repays \$725 Million of Debt

Company Continues to Deliver on Plan to Strengthen Balance Sheet

THE WOODLANDS, Texas, Jan. 16 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) today announced that its subsidiary, Huntsman International LLC, completed a 75 million US dollar equivalent voluntary principal repayment of its term loan B under its senior secured credit facilities. This repayment is in addition to repayments of debt that Huntsman made on December 29, 2006, using net proceeds Huntsman received from the sale of its European commodity chemicals business to Saudi Basic Industries Corporation (SABIC). Proceeds from the December 29 sale were used to repay 400 million US dollar equivalents of its term loan B under its senior secured credit facilities, and to repay by means of defeasement the remaining \$250 million of its 9.875% senior unsecured notes due 2009 by depositing sufficient funds with the notes' trustee for redemption of the notes, which the trustee is scheduled to complete on March 1, 2007.

Peter Huntsman, President and CEO of Huntsman, commented, "We enter 2007 with a demonstrated commitment to delivering on our plan to make strategic divestitures and pay down debt, even as we continue to grow our differentiated businesses."

Huntsman is a global manufacturer and marketer of differentiated chemicals. Its operating companies manufacture products for a variety of global industries, including chemicals, plastics, automotive, aviation, textiles, footwear, paints and coatings, construction, technology, agriculture, health care, detergent, personal care, furniture, appliances and packaging. Originally known for pioneering innovations in packaging and, later, for rapid and integrated growth in petrochemicals, Huntsman today has 14,000 employees and over 75 operations in 24 countries. The Company had 2005 revenues of \$13 billion.

Statements in this release that are not historical are forward-looking statements. 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 in the Huntsman companies' filings with the Securities and Exchange Commission. Significant risks and uncertainties may relate to, but are not limited to, financial, economic, competitive, environmental, political, legal, regulatory and technological factors. In addition, completion of transactions of the type described in this release is subject to a number of uncertainties and to negotiation and execution of definitive agreements among the parties and closing will be subject to approvals and other customary conditions. Accordingly, there can be no assurance that the transactions will be completed or that the company's expectations will be realized. The company assumes no obligation to provide revisions to any forward-looking statements should circumstances change, except as otherwise required by securities and other applicable laws. For additional information, please see our current report on form 8-K filed on the date hereof concerning the same subject matter.

SOURCE Huntsman Corporation