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Huntsman to Increase MDI Prices in Europe

EVERBERG, Belgium, May 14 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) announced today that its Polyurethanes division will increase prices in the EAME region for all component MDI products (including all polymeric and pure MDI grades) by euro 100 per tonne on June 1, 2007, or as applicable contracts allow.

Huntsman said the price increases reflect sustained high growth rates for MDI across Europe and rising costs of key raw materials.

The European increase follows an announcement of price rises in the Americas earlier in the month.

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, rapid and integrated growth in petrochemicals, Huntsman today has 14,000 employees and 75 operations in 24 countries. The Company had 2006 revenues from all operations 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 U.S. 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, the completion of any transactions 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 such 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 applicable laws.

SOURCE Huntsman Corporation