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Huntsman to Increase MDI and Polyurethane Systems Prices Globally

THE WOODLANDS, Tex., Feb. 29 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) announced today that it will increase prices globally for its MDI and polyurethanes systems products, in the face of rapidly escalating raw material feedstock costs, and the need to achieve re-investment economics against a background of accelerating global demand for MDI.

Tony Hankins, President of Huntsman's Polyurethanes division said, "Price increases were implemented in the Americas, Asia and Europe during 2007, as raw material costs rose to record highs. However, since the start of this year we have seen raw material costs continue to escalate to new record levels. As a result, we must immediately implement further price increases, on a global basis, to ensure margins that will underpin our future investments that are required to support customers' growth."

Specifics of the regional and products price increases will be announced shortly.

About Huntsman:

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 13,000 employees and operates from multiple locations worldwide. The Company had 2007 revenues of approximately \$10 billion. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Forward Looking Statement:

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 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