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# Huntsman Acquires Chemicals Business of Laffans Petrochemicals Ltd.

THE WOODLANDS, Texas, April 2, 2011 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced that it has completed its acquisition of Indian chemical producer Laffans Petrochemicals Ltd., and has taken ownership of the manufacturer's 60kt ethylene oxide derivatives facility in Ankleshwar, Gujarat. The purpose-built plant produces specialty intermediates for use in agrochemicals, household and personal care products, oil and gas applications and automotive lubricants and brake fluids. Financial details were not disclosed.

Huntsman Corporation 2010 revenues were \$9.2 billion. In 2010 Laffans had revenues in excess of \$50 million. News of the Laffans acquisition follows another recent Asian announcement from Huntsman Performance Products outlining a \$70 million investment in a capacity expansion program at its polyetheramine plant in Singapore.

Commenting on the acquisition, Peter R. Huntsman, President and Chief Executive Officer of Huntsman Corporation, said, "This acquisition is a continuation of our strategy to build our Asian business. We look forward to integrating this business and further expanding our Indian business."

## **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 approximately 12,000 employees and operates from multiple locations worldwide. The Company had 2010 revenues of over \$9 billion. For more information about Huntsman, please visit the company's website at [www.huntsman.com](http://www.huntsman.com).

## **Forward Looking Statements:**

*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