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Huntsman Announces 400 Ktes MDI Expansion Plan for US Manufacturing Plant

THE WOODLANDS, Texas, Sept. 29, 2014 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced that it has commenced preliminary engineering to expand production of methylene diphenyl diisocyanate (MDI) by investment in a new, world scale MDI plant at its Geismar, Louisiana site.

The 400,000 metric ton expansion will leverage the significant advantages of the Geismar site, with its access to US shale gas, strong logistics base and excellent integration. The new capacity is expected to come on-stream in 2018 and will enable Huntsman to further support the growth of its customers worldwide.

MDI capacity at the site is currently undergoing an expansion to 500ktes, which is due to come on-stream next year. Huntsman's 760 acre Geismar site is the largest integrated MDI production facility in the Americas region.

MDI based polyurethanes are used in an extensive range of applications and markets - including construction, automotive, coatings and footwear - and provide key benefits of energy efficient insulation, comfort and well-being.

Anthony P. Hankins, President of Huntsman Polyurethanes, said: "Shale gas has significantly improved the economics of investing in US facilities and has helped our Geismar facility to establish a strong cost leadership position. The planned additional capacity will reinforce this position and establish the plant as a truly global supplier."

"Demand for MDI-based polyurethanes continues to grow at around 8% annually. In order to satisfy this demand, Huntsman Polyurethanes has a sustained global program of both upstream and downstream investment to support our customers' growth ambitions."

In addition to its Geismar facility, Huntsman Polyurethanes operates world scale MDI facilities at its sites in Rotterdam, Netherlands and Shanghai, China.

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated chemicals with 2013 revenues of over \$11 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 80 manufacturing and R&D facilities in 30 countries and employ approximately 12,000 associates within our 5 distinct business divisions. For more information about Huntsman, please visit the company's website at 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