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Huntsman Takes Further Action To Restructure Global Pigments And Additives Business

Initial Changes to Color Pigments Business to Contribute \$20 Million in Synergies

THE WOODLANDS, Texas, March 4, 2015 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced its plan to restructure its Color Pigments business, another step in its previously announced plan to significantly restructure its global Pigments and Additives business. The restructuring of Color Pigments includes an expected headcount reduction of 120 positions and will deliver \$20 million by mid-2016 toward the total synergies expected of the global Pigments and Additives restructuring plan announced in December 2014.

The initial phase of restructuring will include site closures, cost reduction initiatives and a move to centralized shared services, in addition to investment in customer focused R&D to secure future growth. Manufacturing sites to be closed by year-end 2015, all of which are leased, include Cartersville, Georgia; East St. Louis, Illinois; and King of Prussia, Pennsylvania in the U.S., in addition to Hainhausen, Germany. Products produced by these facilities will be supplied by other Huntsman facilities including our soon to be completed facility in Augusta, Georgia.

Peter R. Huntsman, President and CEO of Huntsman Corporation, commented:

"Today's announcement underscores our commitment to restructure and remove cost from our newly acquired assets and operations as quickly and efficiently as possible. I am pleased to see that we are well on track to deliver more than \$140 million in total synergies, with \$60 million of that to be achieved in 2015. In addition to these savings, we have announced a plan to close the black end of our TiO₂ plant in Calais, France that will generate \$35 million of annual savings."

Jan Buberl, Vice President of Sales and Marketing of Huntsman's Color Pigments and Timber Treatment business, added:

"This initial step in restructuring our Color Pigments business will enable us to be more competitive, respond more quickly to market conditions and better serve our global customer base. We anticipate we can further optimize this business by identifying additional synergies over time."

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated chemicals with 2014 revenues of approximately \$13 billion including the

acquisition of Rockwood's performance additives and titanium dioxide businesses. 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 100 manufacturing and R&D facilities in more than 30 countries and employ approximately 16,000 associates within our 5 distinct business divisions. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Social Media:

Twitter: twitter.com/Huntsman_Corp

Facebook: www.facebook.com/huntsmancorp

LinkedIn: www.linkedin.com/company/huntsman

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. The company assumes no obligation to provide revisions to any forward-looking statements should circumstances change, except as otherwise required by applicable laws.

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