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Huntsman Completes Refinancing Of Term Loans; Extends Maturity Of Term Loans And Revolving Credit Facility

THE WOODLANDS, Texas, April 4, 2016 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced that its wholly owned subsidiary, Huntsman International LLC, entered into a new \$550 million term loan B due 2023. Proceeds from the new term loan were used to repay in full its term loan B due 2017 and remaining term loan C due 2016.

The interest rate for the new term loan B is LIBOR plus 3.50% with a LIBOR floor of 0.75%. Based upon the company's current LIBOR forecast, it expects interest expense of approximately \$215 million in total within 2016.

The company also extended its revolving credit facility to 2021 in the increased amount of \$650 million.

Kimo Esplin, Executive Vice President and CFO, commented: *"This refinancing extends our debt maturities for several years providing greater flexibility for the deployment of cash allocation. Our free cash flow generation will improve by \$350 million in 2016 compared to the prior year; we expect additional improvements in subsequent years. We intend to reduce our debt by more than \$500 million over the next three years with our increased free cash flow generation."*

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated chemicals with 2015 revenues of more than \$10 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 100 manufacturing and R&D facilities in approximately 30 countries and employ approximately 15,000 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.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/huntsman-completes-refinancing-of-term-loans-extends-maturity-of-term-loans-and-revolving-credit-facility-300245539.html>

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