

August 8, 2017



Huntsman Announces that Venator Closes its IPO

THE WOODLANDS, Texas, Aug. 8, 2017 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) announced its subsidiary, Venator Materials PLC ("Venator"), a global chemical company dedicated to the development and manufacture of titanium dioxide ("TiO₂") pigments and performance additives, today completed its initial public offering ("IPO") of 26,105,000 ordinary shares, which includes 3,405,000 ordinary shares issued upon the exercise in full by the underwriters of their option to purchase additional ordinary shares. Venator's ordinary shares trade on the New York Stock Exchange under the ticker symbol "VNTR."

Huntsman intends to use approximately \$725 million of net proceeds from the Venator debt distribution and the net IPO proceeds of about \$475 million, excluding anticipated taxes, to pay down existing Company debt. The significant reduction of \$1.2 billion in debt will put Huntsman's trailing twelve month pro-forma⁽¹⁾ leverage (net-debt-to-EBITDA) around 2.5 times. In addition, Huntsman's annual cash interest expense is expected to decrease by about \$45 million. Since January 2016, and including the Venator proceeds, Huntsman has repaid over \$2 billion of debt.

Peter Huntsman, our President and CEO commented:

"This IPO marks a significant milestone for Huntsman Corporation and creates substantial value for our shareholders. I want to thank the employees who worked relentlessly over the last several months to turn our Pigments and Additives division into Venator, a new standalone publicly traded company which I believe is well positioned for the future."

"Huntsman shareholders will benefit from the \$1.2 billion reduction of debt and we will look to pay down additional debt as we monetize our remaining position in Venator over time and in an orderly fashion. The completion of this IPO and our increased financial strength positions us well as we work towards completing our merger of equals with Clariant."

Citigroup, Goldman Sachs & Co. LLC, BofA Merrill Lynch and J.P. Morgan acted as lead book-running managers for the IPO. Additional book-running managers were Barclays, Deutsche Bank Securities, UBS Investment Bank and RBC Capital Markets. Co-managers were Moelis & Company, HSBC, Nomura, SunTrust Robinson Humphrey, Academy Securities and Commerzbank. The offering of these securities was made only by means of a prospectus that met the requirements of Section 10 of the Securities Act of 1933.

Copies of the final prospectus relating to the initial public offering may be obtained, when available, from Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or telephone: (800) 831-9146; Goldman Sachs & Co. LLC, Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: (866) 471-2526

or email: prospectus-ny@ny.email.gs.com; BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attn: Prospectus Department or email: dg.prospectus_requests@bamf.com; and J.P. Morgan, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or telephone: (866) 803-9204.

About Huntsman

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2016 revenues of approximately \$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 75 manufacturing, R&D and operations facilities in over 30 countries and employ approximately 10,000 associates within our four distinct business divisions.

Important Information

A registration statement relating to these securities has been filed with the Securities and Exchange Commission (the "SEC") and has been declared effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. The registration statement may be obtained free of charge at the SEC's website at www.sec.gov under "Venator Materials PLC." This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

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, volatile global economic conditions, cyclical and volatile product markets, disruptions in production at manufacturing facilities, reorganization or restructuring of Huntsman's operations, the ability to implement cost reductions and manufacturing optimization improvements in Huntsman businesses, to consummate or achieve the expected benefits of the proposed transaction with Clariant and to realize anticipated cost savings, and other 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.

(1) pro forma excludes Venator trailing twelve months adjusted EBITDA. Please refer to our most recent presentation on ir.huntsman.com for the non-GAAP reconciliation.



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