

November 3, 2020



Huntsman Completes the Sale of its India Based DIY Consumer Adhesives Business

THE WOODLANDS, Texas, Nov. 3, 2020 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) announced today that it has completed the sale of its India based Do-It-Yourself consumer adhesives business, within its Advanced Materials division, to Pidilite Industries Ltd. in an all-cash transaction. Huntsman received pre-tax proceeds of approximately \$257 million on November 3, 2020, excluding working capital and other adjustments. Taxes on the transaction are estimated to be just under 10 percent. Under the terms of the agreement Huntsman may receive up to approximately \$28 million of additional cash under an earnout within 18 months if the business achieves sales revenue in-line with 2019, for a total value of up to \$285 million, excluding working capital and other adjustments. The total transaction value represents a 2019 adjusted EBITDA multiple of approximately 15 times.

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2019 revenues of approximately \$7 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 70 manufacturing, R&D and operations facilities in approximately 30 countries and employ approximately 9,000 associates within our four distinct business divisions. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Social Media:

Twitter: [www.twitter.com/Huntsman_Corp](https://twitter.com/Huntsman_Corp)

Facebook: www.facebook.com/huntsmancorp

LinkedIn: www.linkedin.com/company/huntsman

Forward-Looking Statements:

Certain information in this release constitutes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. 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 under the caption "Risk Factors" 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, including any delay of, or other negative developments affecting the ability to implement cost reductions, timing of proposed transactions, and manufacturing optimization improvements in Huntsman businesses and 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.

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