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Huntsman Updates Its First Quarter 2022 Outlook and Comments On Its Recent Credit Rating Upgrade

THE WOODLANDS, Texas, March 7, 2022 /PRNewswire/ -- Management of Huntsman Corporation (NYSE: HUN) is participating in several investor meetings in the coming weeks and intends to provide the following updated guidance for the first quarter 2022:

Following a review of February results and the developing business trends in March, management now expects first quarter 2022 adjusted EBITDA to be at or even above the high end of the previously communicated range of \$350 million to \$380 million. Adjusted EBITDA margin for the first quarter is trending to 17% even in the face of significant energy cost escalation in Europe.

The stronger updated outlook is primarily driven by continued momentum in the Performance Products segment and to a lesser degree in Advanced Materials. In the Polyurethanes segment, headwinds in the European region are being offset by strength in North America and Asia.

Peter Huntsman, Chairman of the Board, President and CEO, commented: *"The multi-year transformation of our portfolio combined with relentless pricing and cost execution are allowing all of our businesses to perform well despite macro headwinds in Europe. Furthermore, late last week we received an upgrade from Fitch Ratings to 'BBB' from 'BBB-' further validating our overall financial profile, underlying business strength and clear strategy. I look forward to discussing our continued momentum on the heels of our record 2021 results with shareholders, investors, and analysts in the coming weeks."*

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2021 revenues of approximately \$8 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

Facebook: www.facebook.com/huntsmancorp

LinkedIn: www.linkedin.com/company/huntsman

Forward-Looking Statements:

This press release includes "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 forward-looking statements include statements concerning our plans, objectives, goals, financial targets, strategies, future events, future revenue or performance, capital expenditures, plans or intentions relating to acquisitions, divestitures or strategic transactions, including the review of the Textile Effects Division, business trends and any other information that is not historical information. When used in this press release, the words "estimates," "expects," "anticipates," "likely," "projects," "outlook," "plans," "intends," "believes," "forecasts," "targets," or future or conditional verbs, such as "will," "should," "could" or "may," and variations of such words or similar expressions are intended to identify forward-looking statements. These forward-looking statements, including, without limitation, management's examination of historical operating trends and data, are based upon our current expectations and various assumptions and beliefs. In particular, such forward-looking statements are subject to uncertainty and changes in circumstances and involve risks and uncertainties that may affect the Company's operations, markets, products, prices and other factors as discussed in the Company's filings with the Securities and Exchange Commission (the "SEC"). In addition, there can be no assurance that the review of the Textile Effects Division will result in one or more transactions or other strategic change or outcome. Significant risks and uncertainties may relate to, but are not limited to, ongoing impact of COVID-19 on our operations and financial results, volatile global economic conditions, cyclical and volatile product markets, disruptions in production at manufacturing facilities, timing of proposed transactions, reorganization or restructuring of the Company's operations, including any delay of, or other negative developments affecting the ability to implement cost reductions and manufacturing optimization improvements in the Company's businesses and to realize anticipated cost savings, and other financial, operational, economic, competitive, environmental, political, legal, regulatory and technological factors. Any forward-looking statement should be considered in light of the risks set forth under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021, which may be supplemented by other risks and uncertainties disclosed in any subsequent reports filed or furnished by the Company from time to time. All forward-looking statements apply only as of the date made. Except as required by law, the Company undertakes no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.

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