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# Huntsman Completes \$350 Million Private Offering of Senior Subordinated Notes Due 2020

THE WOODLANDS, Texas, March 18 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) today announced that it has completed its previously announced \$350 million offering of 8 5/8% senior subordinated notes due 2020 through its wholly owned subsidiary, Huntsman International LLC.

Huntsman used the net proceeds to refinance approximately euro 184 million of its senior subordinated notes due 2013 and approximately euro 59 million of its senior subordinated notes due 2015 through the use of \$350 million notional amount of five-year euro/\$ cross currency swaps contracts. These contracts result in a weighted average effective euro interest rate of 8.42% per annum for the next five years.

In connection with this transaction, Huntsman expects to incur charges of approximately \$9 million related to the early extinguishment of debt in the first quarter of 2010.

Kimo Esplin, Executive Vice President and CFO, stated, "The refinancing of a portion of our senior subordinated notes has extended the maturity of these bonds by more than five years. This transaction, together with the recent extension of our revolving credit facility by four years, has addressed a substantial portion of our debt obligations which were scheduled to come due in the next several years. We intend to continue to proactively address our remaining near term maturities by either repaying or refinancing these obligations as market conditions allow."

## *About Huntsman:*

*Huntsman is a global manufacturer and marketer of differentiated chemicals. Its operating companies manufacture products for a variety of global industries, including chemicals, plastics, automotive, aviation, textiles, footwear, paints and coatings, construction, technology, agriculture, health care, detergent, personal care, furniture, appliances and packaging. Originally known for pioneering innovations in packaging and, later, for rapid and integrated growth in petrochemicals, Huntsman has approximately 11,000 employees and operates from multiple locations worldwide. The Company had 2009 revenues of approximately \$8 billion. For more information about Huntsman, please visit the company's website at [www.huntsman.com](http://www.huntsman.com).*

## *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.*

SOURCE Huntsman Corporation