General Disclosure

This presentation 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, strategies, future events, future revenue or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, business trends and other information that is not historical information. When used in this presentation, the words “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” “forecasts,” 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. All forward-looking statements, including, without limitation, management’s examination of historical operating trends and data, are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management’s expectations, beliefs and projections will be achieved.

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, 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 Huntsman’s operations, including any delay of, or other negative developments affecting the ability to implement cost reductions and manufacturing optimization improvements in Huntsman businesses and realize anticipated cost savings, and other financial, 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, 2019, which may be supplemented by other risks and uncertainties disclosed in any subsequent reports filed or furnished by us from time to time.

All forward-looking statements attributable to us or persons acting on our behalf apply only as of the date made. We undertake no obligation to update or revise forward-looking statements which may be made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.

This presentation contains financial measures that are not in accordance with generally accepted accounting principles in the U.S. (“GAAP”), including adjusted EBITDA, adjusted EBITDA from discontinued operations, adjusted net income (loss), adjusted diluted income (loss) per share, free cash flow and net debt. Reconciliations of non-GAAP measures to GAAP are provided through the “Non-GAAP Reconciliation” link available in the ‘Financials’ section on the Company’s website at www.huntsman.com/investors.

The Company does not provide reconciliations of forward-looking non-GAAP financial measures to the most comparable GAAP financial measures on a forward-looking basis because the Company is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and amount of certain items, such as, but not limited to, (a) business acquisition and integration expenses, (b) merger costs, and (c) certain legal and other settlements and related costs. Each of such adjustments has not yet occurred, are out of the Company’s control and/or cannot be reasonably predicted. For the same reasons, the Company is unable to address the probable significance of the unavailable information.
# Huntsman’s Portfolio Today

## 3Q20 LTM Sales Revenue (% of total) (1)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Sales Revenue</th>
<th>Adj. EBITDA</th>
<th>Margin %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Polyurethanes</td>
<td>$3.5 billion</td>
<td>$0.6 billion</td>
<td>11%</td>
</tr>
<tr>
<td>Performance Products</td>
<td>$1.0 billion</td>
<td>$0.166 billion</td>
<td>16%</td>
</tr>
<tr>
<td>Advanced Materials</td>
<td>$0.9 billion</td>
<td>$0.145 billion</td>
<td>17%</td>
</tr>
<tr>
<td>Textile Effects</td>
<td>$0.6 billion</td>
<td>$0.042 billion</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$6.0 billion</strong></td>
<td><strong>$0.589 billion</strong></td>
<td><strong>10%</strong></td>
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## 3Q20 LTM Adj. EBITDA (% of total) (1)

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</table>

## Key End Markets

- **Polyurethanes**
  - Insulation
  - Adhesives, coatings, elastomers & footwear
  - Automotive
  - Construction materials
  - Other industrial markets

- **Performance Products**
  - Fuel & lubricant additives
  - Gas treating
  - Polyurethane additives
  - Coatings & adhesives
  - Construction materials

- **Advanced Materials**
  - Transportation adhesives
  - Industrial adhesives
  - Coatings & construction
  - Electrical insulation

- **Textile Effects**
  - Apparel
  - Furnishings
  - Transportation
  - Protective fabrics

## 3Q20 LTM Sales Revenue by Region

- **U.S. & Canada**
- **Europe**
- **Asia Pacific**
- **Rest of World**

---

Note: All figures reflect Huntsman Corporation continuing operations.

(1) Percent of total excludes Corporate, LIFO and other eliminations.
Since 2005, we’ve bolted on a dozen downstream businesses and completed several projects to position Huntsman Corporation for long term success.

Since 2015, we’ve improved the consistency of our cash generation and transformed our balance sheet with non-core asset sales.

Note: Reflects proportion of sales revenue by segment or product group. Upstream Intermediates & Other includes intercompany sales.
Huntsman Portfolio Strongly Aligned with Sustainability

**Energy Conservation & Storage**
- Insulation (spray foam, pipe insulation, food preservation)
- Power grid (transformer coatings)
- Battery solvents and potting
- Wind energy (resins and hardeners)
- Light weighting (transportation, industrial)
- Low energy consumption in production and processing of textiles

**Emissions Reduction**
- Low-VOC emission products (automotive, household goods, textiles)
- Cleaner fuels and natural gas treating

**Waste Reduction**
- Water-reducing and zero discharge dyes and inks
- Upcycling PET (e.g., plastic bottles) to polyester polyols

*Huntsman transforms PET scrap into energy-saving formulations*
Strong Flexible Balance Sheet and Liquidity Position

**Investment Grade - Low Leverage**

- USD in billions
- 2015: $4.0
- 2016: $3.5
- 2017: $2.5
- 2018: $2.0
- 2019: $1.5
- 2020: $1.0
- 2021: $0.0

**Net Debt / Adj. EBITDA**

- 2020-2021: 5.0x
- 2022-2023: 4.0x
- 2024 and Beyond: 3.0x

**Total Gross Debt of $2,124m as of 3Q20 (Net Debt $956m)**

- 2020-2021: $519m Notes Due Apr 2021
- 2022-2023: $399m Notes Due Nov 2022
- 2024 and Beyond: $737m Notes Due May 2029

**Total Liquidity**

- $2.5B

**Favorable Debt Maturity Horizon**

- USD in millions

**Liquidity Considerations**

- 2020 estimated capex spend of $250 million - $255 million
  - 2020 estimated spend on Geismar Splitter between $50 million - $55 million
  - 2021 estimated spend on Geismar Splitter approximately $80 million
- Estimated cash taxes payable in 4Q20 of ~$187 million relating to the gain on sale of the Chemical Intermediates Businesses
  - Cash taxes may be reduced by ~ $150 million depending on the timing of the Venator share sale completion
- Intends to give notice to redeem in full €445 million in aggregate principle amount of our Senior notes, at par in January 2021
- 4 year cluster Rotterdam turnaround planned for March / April 2021; estimated 2021 cash impact of ~$40 million
- Announced the acquisition of Gabriel Performance Products for approximately $250 million, expected to close in the first quarter of 2021 after regulatory approvals
Huntsman Corporation
Balanced Capital Allocation Strategy

Bolt-On Acquisitions
“String of Pearls”

Attractive Dividend
$0.65 per year

Opportunistic Share Repurchases
- $276 million in 2018
- $208 million in 2019
- $96 million in 2020
Temporarily suspended

Maintain Investment Grade Balance Sheet
Net Debt Leverage ≤ 2 times on average

Organic Investments
Geismar Splitter
New Systems Houses (Dubai, Vietnam, China)
Polyols Expansion (Taiwan)

Temporary suspension
Huntsman’s Transformed Portfolio
Core Platforms for Downstream Strategic Growth

Criteria for Strategic Growth:

- Complementary to key markets across core platforms
- Significant synergies through global scale up, routes to market, complementary new technology and pull through
- Strong financial metrics including strong free cash flow
  - Organic capital hurdle rate of >20% & inorganic IRR of >mid-teens
A Leader in the Spray Polyurethanes Foam Insulation Industry

Huntsman Building Solutions is Targeting $100 million in EBITDA in 2021

Growing SPF Industry

- SPF market represents only ~15% of total North American insulation market
- SPF market has been growing at a CAGR of ~7% over the last 7 years

USD in millions

Integrated Supply of the World’s Most Cost-Efficient Energy-Saving Insulation

Huntsman MDI + Huntsman TEROL polyols =

TEROL polyols consume the equivalent of approximately ten thousand recycled PET plastic bottles per average insulated home

Average home requires ~1,500lbs of spray foam

(1) Demilec and Icynene-Lapolla EBITDA includes earnings in the businesses prior to Huntsman ownership.
Huntsman Building Solutions
World’s Most Cost-Efficient Energy-Saving Insulation

**U.S. Energy Consumption**
- Transportation 28%
- Industrial 33%
- Commercial Buildings 18%
- Residential Buildings 21%

**Spray Polyurethane Foam Energy Savings**
- Buildings account for ~40% of US energy consumption
- ~40% of the energy used in buildings goes into heating and cooling
- SPF insulation can reduce heating and cooling energy load by ~30%-50%
- Average home owner experiences a ~50% reduction in their energy bill, which equates to less than a four year payback period

**Significant long term opportunity for growth by leveraging our global footprint**

**North America**
- SPF 15%
- Other Insulants 85%
- Total Market* $11.5 billion

**Europe**
- SPF 5%
- Other Insulants 95%
- Total Market* $12.3 billion

**APAC**
- SPF 4%
- Other Insulants 96%
- Total Market* $17.0 billion

*Source: Freedonia

- Leading SPF Manufacturer globally
- #1 SPF Manufacturer in North America
- #5 Largest Insulation Manufacturer globally
Strategically Repositioning Advanced Materials

Through Three Strategic Actions in 2020 the Long-term Earnings Potential of Advanced Materials has been Significantly Improved at an Attractive Net Investment

### Potential Net Impact of Recent Transactions

<table>
<thead>
<tr>
<th>Transaction</th>
<th>Cost (Proceeds)</th>
<th>2019 EBITDA</th>
<th>Synergies(1)</th>
<th>Total EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>+ CVC Multiple</td>
<td>$300</td>
<td>$30</td>
<td>$15</td>
<td>$45</td>
</tr>
<tr>
<td>+ Gabriel (2)</td>
<td>$250</td>
<td>$23</td>
<td>$8</td>
<td>$31</td>
</tr>
<tr>
<td>- India DIY (3)</td>
<td>($285)</td>
<td>($19)</td>
<td>($19)</td>
<td></td>
</tr>
<tr>
<td><strong>Net Impact</strong></td>
<td><strong>$265</strong></td>
<td><strong>$34</strong></td>
<td><strong>$23</strong></td>
<td><strong>$57</strong></td>
</tr>
</tbody>
</table>

Note: (1) Annualized synergies expected to be realized in around 2 years after close.
(2) The transaction is expected to close in the first quarter of 2021 after regulatory approvals.
(3) Includes the potential earnout of approximately $28 million.

### Improved Earnings Power Despite Weak Aerospace

<table>
<thead>
<tr>
<th>2018 Adj. EBITDA</th>
<th>Lower Normalized Aero Demand</th>
<th>Acquisition Divestiture Impact</th>
<th>Acquisition Synergies</th>
<th>Other Cost Saving Programs</th>
<th>Proforma Adj. EBITDA without Aero</th>
<th>When Aero Returns</th>
<th>Proforma Adj. EBITDA with Aero</th>
</tr>
</thead>
<tbody>
<tr>
<td>$225M</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>&gt;$240M</td>
<td></td>
<td>&gt;$290M</td>
</tr>
</tbody>
</table>

### Strengthening Advanced Materials Specialty Portfolio with an Improved Regional Balance

#### Advanced Materials Core Specialty Business

<table>
<thead>
<tr>
<th>Core Specialty Components</th>
<th>CVC &amp; Gabriel Acq.</th>
<th>Core Formulations</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Performance Resins</td>
<td>Expanded Resin Portfolio</td>
<td>Structural Adhesives</td>
</tr>
<tr>
<td>Curing Agents</td>
<td>Expanded Curing Portfolio</td>
<td>Light Weighting/ Composites</td>
</tr>
<tr>
<td>Modifiers and Additives</td>
<td>Added Tougheners</td>
<td>Electrical &amp; Electronic Insulation</td>
</tr>
<tr>
<td></td>
<td>Added Specialty Alkyds</td>
<td></td>
</tr>
</tbody>
</table>

#### Advanced Markets

- Transportation
- Power Generation & Transmission
- Electronics
- Industrial / O&G
- Coatings & Construction

### 2019

US/Canada 28%
Europe 38%
APAC & ROW 34%

### 2019 Proforma(4)

US/Canada 28%
Europe ~35%
APAC & ROW ~27%

Note:
- (4) Proforma sales includes the completed CVC and pending Gabriel acquisitions and excludes the India based DIY consumer adhesives divestiture.

[11]
# Cost Realignment & Synergy Plans

**Delivery of >$100 million Run Rate Benefits Targeted by Year-End 2021**

## Targeted Benefits & Completion Timing

<table>
<thead>
<tr>
<th></th>
<th>Targeted Adj. EBITDA Benefit</th>
<th>Targeted Completion Timing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Acquisition Synergies</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HBS Synergies</td>
<td>~$20mm</td>
<td>Early 2021</td>
</tr>
<tr>
<td>CVC Synergies</td>
<td>~$15mm</td>
<td>Year-end 2021</td>
</tr>
<tr>
<td><strong>Cost Realignment &amp; Business Optimization</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Polyurethanes</td>
<td>~$40mm</td>
<td>Mid 2022</td>
</tr>
<tr>
<td>Advanced Materials</td>
<td>~$10mm</td>
<td>Mid 2022</td>
</tr>
<tr>
<td>Performance Products</td>
<td>~$7mm</td>
<td>Year-end 2020</td>
</tr>
<tr>
<td>Textile Effects</td>
<td>~$10mm</td>
<td>Year-end 2021</td>
</tr>
<tr>
<td>Corporate</td>
<td>&gt;$10mm</td>
<td>Mid 2022</td>
</tr>
</tbody>
</table>

>$112mm

## Targeted In-Year Benefit Delivery

<table>
<thead>
<tr>
<th>Year</th>
<th>Benefit USD in millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>~$20</td>
</tr>
<tr>
<td>2021</td>
<td>~$83</td>
</tr>
<tr>
<td>2022</td>
<td>~$105</td>
</tr>
<tr>
<td>Total</td>
<td>&gt;$112</td>
</tr>
</tbody>
</table>

- Targeting >$100mm run rate by year end 2021
- Estimated cash restructuring and integration costs of approximately $100mm

*Does not include expected synergies related to the announced Gabriel Performance Products acquisition*
~$1.1 Billion Normalized Adjusted EBITDA

- $1.161 Billion
- $1.1 Billion

2018 Adjusted EBITDA
- Industry
- Capacity
- M&A
- Savings
- Normalized Adjusted EBITDA

- Polyurethanes
- Performance Products
- Advanced Materials
- Textile Effects
- Corporate & Other

* Current estimated annualized impact to Adjusted EBITDA from Aero is approximately $50 million
2020 Strategic Achievements

- Divested Chemical Intermediates businesses for ~$2 billion
- Acquired Icynene-Lapolla for ~$350 million and combined with Demilec to create Huntsman Building Solutions
- Acquired CVC Thermoset Specialties for ~$300 million
- Sale of Venator shares expected to close near year-end for ~$100 million; includes a future option to buy remaining ~9.5 million shares at $2.15 per share
- Divested India-based DIY Consumer Adhesives business for ~$257 million; up to ~$28 million additional in earn-out within 18 months
- Announced the acquisition of Gabriel Performance Products for ~$250 million, expected to close first quarter 2021
Business Overview
Note: All figures reflect Huntsman Corporation continuing operations. End Markets information as of 2019 year end.
Huntsman Corporation

Advanced Materials Adj. EBITDA

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Adj. EBITDA</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q18</td>
<td>$56</td>
<td>20%</td>
</tr>
<tr>
<td>4Q18</td>
<td>$48</td>
<td>18%</td>
</tr>
<tr>
<td>1Q19</td>
<td>$53</td>
<td>19%</td>
</tr>
<tr>
<td>2Q19</td>
<td>$55</td>
<td>20%</td>
</tr>
<tr>
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<td>$51</td>
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</tr>
<tr>
<td>2Q20</td>
<td>$30</td>
<td>13%</td>
</tr>
<tr>
<td>3Q20</td>
<td>$25</td>
<td></td>
</tr>
</tbody>
</table>

Advanced Materials End Markets (1)

- Aerospace: 21%
- Paints & Coatings: 16%
- Electronics: 11%
- Do-it-Yourself: 1%
- Industrial Applications: 15%
- Electrical: 16%
- Other: 1%
- Construction Materials: 7%
- Wind: 5%
- Automotive & Marine: 4%
- Transportation: 3%
- Technical & Protective Fabrics: 2%
- Apparel: 65%

Textile Effects Adj. EBITDA

<table>
<thead>
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<td>2Q19</td>
<td>$28</td>
<td>13%</td>
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<td>1Q20</td>
<td>$20</td>
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<tr>
<td>2Q20</td>
<td>$8</td>
<td>6%</td>
</tr>
<tr>
<td>3Q20</td>
<td>$8</td>
<td>4%</td>
</tr>
</tbody>
</table>

Textile Effects End Markets

- Apparel: 65%
- Transportation: 10%
- Home & Institutional Furnishings: 14%
- Other: 3%
- Technical & Protective Fabrics: 8%
- Transportation: 10%
- Other: 3%

Note: All figures reflect Huntsman Corporation continuing operations. End Markets information as of 2019 year end.
(1) Proforma adjusted for the sale of the India-based DIY consumer adhesives business.
Huntsman Polyurethanes
Differentiation is a Continuum

Huntsman is focused on moving downstream while developing long-term relationships with stable margins in Component MDI.
Polyurethanes Downstream Footprint
Significant Expansion Program

- Acquired
- Own Build

New investments under construction
- TPU line in Jinshan, China
Huntsman Polyurethanes
New Crude MDI Splitter in Geismar, LA

Overview
- Announced plan to construct new state-of-the-art MDI splitter in Geismar, LA to increase total splitting capacity
- Will increase flexibility for splitting higher margin MDI in Americas, similar split ratio to existing Europe and China facilities
- IRR substantially higher than 20% hurdle rate
- Expected operations in 2022

Replicating Global Success
- Leverages learning from successful projects in Rotterdam & Caojing
- Modular build and design approach
- Site location minimizes interference with existing operations

Investment to Accelerate Differentiation

Geismar, LA
Indicative product split with new splitter

mMDI + Mixed Isomers

pMDI

50%+

Today's Capability

With New Splitter

Rotterdam

Higher Value Product Offerings

mMDI + Mixed Isomers
- Adhesives
- Coatings
- Elastomers

mMDI + Mixed Isomers + pMDI
- Automotive
- Bedding

pMDI
- Insulation Systems

Remaining pMDI sold into Component markets
# Performance Products Overview

## Sales & Contribution

<table>
<thead>
<tr>
<th>Performance Amines</th>
<th>Ethyleneamines</th>
<th>Maleic Anhydride</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="Pie Chart" /></td>
<td><img src="image2" alt="Pie Chart" /></td>
<td><img src="image3" alt="Pie Chart" /></td>
</tr>
</tbody>
</table>

## Revenue Contribution

- **Performance Amines**: ~15% - 20%
- **Ethyleneamines**: ~5% - 15%
- **Maleic Anhydride**: ~20% - 25%

## Adj. EBITDA Margin

- **Performance Amines**: ~15% - 20%
- **Ethyleneamines**: ~5% - 15%
- **Maleic Anhydride**: ~20% - 25%

## Demand Drivers

- **Performance Amines**:
  - Emissions reduction
  - Composite materials
  - Low-VOC polyurethanes
  - Agrochemicals
- **Ethyleneamines**:
  - Coatings and adhesives
  - High-performance lubricants
  - Oilfield chemicals
- **Maleic Anhydride**:
  - Construction
  - Marine and recreational vehicles
  - Food additives

## End Markets

- **Performance Amines**
  - Coating & Adhesives
  - Polyurethane Additives
  - Composites
  - Other
- **Ethyleneamines**
  - Paper
  - Construction
  - Oil Field Technology
  - Coating & Adhesives
  - Fuels & Lubricants
  - Other
- **Maleic Anhydride**
  - Co-polymers
  - Oil Additives
  - Food
  - UPR

## Market Positioning

- **Performance Amines**:
  - Polyetheramines: largest global producer with ~50% market share
  - DGA® / Morpholine: ~50% market share
  - Polyurethane additives: ~25% market share in specialty and low-emission catalysts
  - Carbonates: only producer of certain carbonates in North America
- **Ethyleneamines**:
  - Largest global producer with full range of ethyleneamines
  - Market share of ~40% in heavier slates
- **Maleic Anhydride**:
  - Largest global producer of maleic anhydride
  - Market share of ~40% in North America and Europe
Advanced Materials Market Positioning
High Value Formulations Business

Huntsman’s Position

Increasing Product Differentiation in Value Chain

Raw Materials
- Allyl Chloride
- Epichlorohydrin
- Phenol
- Acetone
- Bisphenol A

Basic Resins
- Basic Liquid Resin
- Solid Resin
- Solutions

Specialty Components
- Modified Resins
- Multifunctional Resins
- Other chemistries
  - Cyanate Esters
  - Benzoxazines
  - Curatives

Formulated Systems (tailored material solutions)

Huntsman’s Value Proposition

Excellent Product Performance
Innovation Focus
Effect Formulation Expertise
Superior Productivity In Use
Exceptional Supply Reliability
Focus on Customer Service
Acquisition of CVC Thermoset Specialties
Expanding Advanced Materials’ Specialty Chemicals Portfolio

Acquisition Overview

- **Description:** North American specialty chemical manufacturer serving the industrial adhesives, coatings and composites markets
- **Manufacturing Locations:** Akron, Ohio, and Maple Shade, New Jersey
- **Sales Revenue:** ~$115 million
- **Purchase Price:** ~$300 million, subject to customary closing adjustments; ~10x 2019 adjusted EBITDA, or ~7x – 8x pro forma for synergies (the lower multiple end being dependent upon normal growth market conditions)
- **Completed:** May 18, 2020

Strategic Rationale

- Expands technology breadth of Huntsman Advanced Materials’ portfolio through complementary product portfolio
- Offers unique and highly specialized toughening, curing and other additives used in a wide range of applications in Huntsman’s current markets
- Greatly strengthens Advanced Materials’ position in North America and offers raw materials and other cost synergies
- Will utilize Huntsman’s existing asset footprint and routes to market in Europe and Asia to accelerate growth and globalize CVC Thermoset Specialties’ product range

Sales Revenue Breakdown

<table>
<thead>
<tr>
<th>Regional Presence</th>
<th>Application Mix</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Americas</strong></td>
<td>Structural Adhesives 36%</td>
</tr>
<tr>
<td><strong>APAC</strong></td>
<td>Coatings 28%</td>
</tr>
<tr>
<td><strong>EMEA</strong></td>
<td>Composites 16%</td>
</tr>
<tr>
<td><strong>Electronics</strong></td>
<td>Other 13%</td>
</tr>
</tbody>
</table>

A Complementary Product Portfolio

CVC Thermoset Specialties’ resins and additives improve the performance of materials in the specialty segments of the value chain

<table>
<thead>
<tr>
<th>Specialty Performance Resins and Additives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Resins</td>
</tr>
<tr>
<td>High-Performance Tougheners &amp; Adducts</td>
</tr>
<tr>
<td>Specialty Resins &amp; Modifiers</td>
</tr>
<tr>
<td>Curing Agents</td>
</tr>
<tr>
<td>Specialty Nitrile Latex</td>
</tr>
<tr>
<td>Formulations</td>
</tr>
<tr>
<td><img src="https://example.com/huntsman" alt="Huntsman Logo" /></td>
</tr>
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</table>
Acquisition of Gabriel Performance Products
Expanding Advanced Materials’ Specialty Portfolio

Acquisition Overview

- **Description:** North American specialty additives and curing agents manufacturer serving the coatings, adhesives, and composites markets
- **Manufacturing Locations:** Ashtabula, Ohio, Harrison City, Pennsylvania, and Rock Hill, South Carolina
- **2019 Sales Revenue:** ~$106 million
- **Purchase Price:** ~$250 million, subject to customary closing adjustments; ~11x 2019 adjusted EBITDA, or ~8x pro forma for synergies
- **Announced:** December 7, 2020 and expected to close in the first quarter of 2021

Strategic Rationale

- **Broadens the offering** in our specialty portfolio and is complementary to our recent acquisition of CVC Thermoset Specialties
- **Improved efficiencies** post integration
- **Strengthens our North American footprint** and provides significant synergies; attractive post synergy multiple of approximately 8 times
- **Opportunity to globalize** newly acquired specialty products across our global footprint and customer base
- **Enhances our competitiveness and our world class formulations business by improving our ability to create differentiation** in our customer’s applications

Product Globalization Opportunities for Highly Complementary Specialty Portfolio

Regions
- North America
- Europe
- Rest of World
- Asia Pacific

Markets
- Performance Coatings
- Adhesives & Sealants
- Composites
- Electronics
- Other & Specialty Contract
- Other Specialty Chemistries

Products
- Specialty Contract
- Specialty Polymer & Resins
- Epoxy Curing Agents
- Other Specialty

Huntsman
Huntsman Textile Effects Positioning
Technologies Aligned with Macro Trends

**Indicative Huntsman Products**

- Water and Energy Conservation
  - Award winning new generation specialty solutions for water and energy savings

- Cleaner Chemistries
  - Leading the transition to specialty non-fluorochemical solutions

- Zero Discharge
  - Pioneer and leader in digital inks

**Brand Partners**

- Polo Ralph Lauren
- IKEA
- adidas
- Nike
- ZARA
- H&M

**Volume Growth 2015 - 2019**

- CAGR: 30%
- CAGR: 35%
- CAGR: 26%
Appendix
Huntsman Business Overview
3Q20 LTM Adj. EBITDA Contribution

Polyurethanes (59%)
Polyurethanes is a leading global producer of MDI based polyurethanes focused on formulating innovative, differentiated products for key downstream markets including energy-saving insulation, lightweighting and performance materials for automotive, comfort foam for bedding and furniture, protective coatings, adhesives, and elastomers for footwear.

Textile Effects (10%)
Textile Effects is a major global solutions provider of textile dyes, textile chemicals and digital inks to the textile industry that enhance color and improve fabric performance such as wrinkle resistance, faster drying properties and the ability to repel water and water and stains in apparel, home and technical textiles.

Performance Products (17%)
Performance Products manufactures a wide variety of chemical products that provide important properties in everyday items people want and need. The primary product categories of amines and maleic anhydride are used in coating & adhesives, fuels & lubricants, urethane catalysts, composites, oilfield technology, gas treating, and epoxy curing.

Advanced Materials (14%)
Advanced Materials provides specialty epoxy, acrylic and polyurethane-based polymer resin systems and adhesive products, which are replacing traditional materials in aircraft, automobiles and electrical power transmission. These products are also used in coatings, construction materials, circuit boards and sports equipment.

Note: All figures reflect Huntsman Corporation continuing operations.
(1) Adj. EBITDA percentage of total excludes Corporate, LIFO and other eliminations.
## Summary Financials and Reconciliation

<table>
<thead>
<tr>
<th>Segment Revenues:</th>
<th>3Q18</th>
<th>4Q18</th>
<th>FY18</th>
<th>1Q19</th>
<th>2Q19</th>
<th>3Q19</th>
<th>4Q19</th>
<th>FY19</th>
<th>1Q20</th>
<th>2Q20</th>
<th>3Q20</th>
<th>3Q20 LTM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Polyurethanes</td>
<td>$1,126</td>
<td>$1,014</td>
<td>$4,282</td>
<td>$924</td>
<td>$1,014</td>
<td>$993</td>
<td>$980</td>
<td>$3,911</td>
<td>$888</td>
<td>$730</td>
<td>$906</td>
<td>$3,534</td>
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<tr>
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<td>310</td>
<td>1,301</td>
<td>300</td>
<td>299</td>
<td>281</td>
<td>278</td>
<td>1,158</td>
<td>292</td>
<td>228</td>
<td>238</td>
<td>1,036</td>
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<tr>
<td>Advanced Materials</td>
<td>279</td>
<td>266</td>
<td>1,116</td>
<td>272</td>
<td>275</td>
<td>256</td>
<td>241</td>
<td>1,044</td>
<td>241</td>
<td>192</td>
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<td>873</td>
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<td>Textile Effects</td>
<td>204</td>
<td>193</td>
<td>824</td>
<td>189</td>
<td>215</td>
<td>179</td>
<td>180</td>
<td>763</td>
<td>180</td>
<td>102</td>
<td>142</td>
<td>604</td>
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<tr>
<td>Corporate and eliminations</td>
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<td>38</td>
<td>81</td>
<td>16</td>
<td>(19)</td>
<td>(22)</td>
<td>(22)</td>
<td>(79)</td>
<td>(8)</td>
<td>(5)</td>
<td>(5)</td>
<td>(40)</td>
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<tr>
<td><strong>Total</strong></td>
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<td>$1,821</td>
<td>$7,604</td>
<td>$1,669</td>
<td>$1,784</td>
<td>$1,687</td>
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<td>$6,797</td>
<td>$1,593</td>
<td>$1,247</td>
<td>$1,510</td>
<td>$6,007</td>
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## Segment Adjusted EBITDA:

<table>
<thead>
<tr>
<th>Segment Adjusted EBITDA:</th>
<th>3Q18</th>
<th>4Q18</th>
<th>FY18</th>
<th>1Q19</th>
<th>2Q19</th>
<th>3Q19</th>
<th>4Q19</th>
<th>FY19</th>
<th>1Q20</th>
<th>2Q20</th>
<th>3Q20</th>
<th>3Q20 LTM</th>
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<tr>
<td>Polyurethanes</td>
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<td>$141</td>
<td>$809</td>
<td>$124</td>
<td>$156</td>
<td>$146</td>
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<td>$548</td>
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<td>Advanced Materials</td>
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<td>18</td>
<td>84</td>
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<tr>
<td>Corporate, LIFO and other</td>
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<td>(42)</td>
<td>(171)</td>
<td>(40)</td>
<td>(36)</td>
<td>(36)</td>
<td>(43)</td>
<td>(155)</td>
<td>(45)</td>
<td>(32)</td>
<td>(37)</td>
<td>(157)</td>
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<tr>
<td><strong>Total</strong></td>
<td>$308</td>
<td>$207</td>
<td>$1,161</td>
<td>$204</td>
<td>$245</td>
<td>$215</td>
<td>$182</td>
<td>$848</td>
<td>$165</td>
<td>$54</td>
<td>$188</td>
<td>$589</td>
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</table>

## Net income (loss):

<table>
<thead>
<tr>
<th>Net income (loss)</th>
<th>3Q18</th>
<th>4Q18</th>
<th>FY18</th>
<th>1Q19</th>
<th>2Q19</th>
<th>3Q19</th>
<th>4Q19</th>
<th>FY19</th>
<th>1Q20</th>
<th>2Q20</th>
<th>3Q20</th>
<th>3Q20 LTM</th>
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<tr>
<td>Net income attributable to noncontrolling interests</td>
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<td>(25)</td>
<td>(313)</td>
<td>(12)</td>
<td>(8)</td>
<td>(11)</td>
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<td>(36)</td>
<td>(3)</td>
<td>(3)</td>
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<td>27</td>
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<td>111</td>
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<td>Interest expense from discontinued operations</td>
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<td>6</td>
<td>36</td>
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<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Income tax expense (benefit) from continuing operations</td>
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<td>45</td>
<td>45</td>
<td>38</td>
<td>30</td>
<td>(151)</td>
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<td>66</td>
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<td>65</td>
<td>69</td>
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<td>275</td>
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<td>Depreciation and amortization from discontinued operations</td>
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<td>(171)</td>
<td>51</td>
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<td>(106)</td>
<td>(38)</td>
<td>(265)</td>
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<tr>
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<td>-</td>
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</tr>
<tr>
<td>Loss on sale of businesses/assets</td>
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<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Income from transition services arrangements</td>
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<tr>
<td>Expenses associated with merger, net of tax</td>
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<td>Fair value adjustments to Venator Investment</td>
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<td>62</td>
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<td>(72)</td>
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<td>23</td>
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<td>-</td>
<td>-</td>
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<tr>
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<td>1</td>
<td>3</td>
<td>4</td>
<td>1</td>
<td>1</td>
<td>6</td>
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<tr>
<td>Amortization of pension and postretirement actuarial losses</td>
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<td>67</td>
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<td>16</td>
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<td>(41)</td>
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<td>1</td>
<td>-</td>
<td>-</td>
<td>4</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$308</td>
<td>$207</td>
<td>$1,161</td>
<td>$204</td>
<td>$245</td>
<td>$215</td>
<td>$182</td>
<td>$848</td>
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</tr>
</tbody>
</table>