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Huntsman to Increase Prices and Impose Energy Surcharge

Actions Required to Address Unprecedented Surge in Energy and Commodity Costs

THE WOODLANDS, Texas, May 29 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) today announced that, in response to sharp and sustained increases in its costs for energy, commodity and intermediate feedstocks, and transportation, it will raise prices for all products, some by as much as 25%, and also impose an energy surcharge across a wide range of products. The amount of each price increase and energy surcharge will vary by product, in accordance with costs attributed to each product.

Peter Huntsman, President and CEO, stated, "We hope we have seen the worst of the energy and commodity price increases, but the impact of large scale speculation by traders on the price of energy, in addition to the increased costs we are absorbing from our raw material suppliers and service providers, cannot be underestimated. Having implemented aggressive internal steps to manage these costs, we are now reviewing all Huntsman products and are announcing specific price increases, as well as an energy surcharge to be applied to each product where warranted."

Each price increase and any necessary surcharge will be effective immediately or as soon as applicable contracts 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 today has 13,000 employees and operates from multiple locations worldwide. The Company had 2007 revenues of approximately \$10 billion. For more information, please visit the company's website at <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. In addition, the completion of any transaction described in this release is subject to a number of uncertainties and closing will be subject to approvals and other customary conditions. Accordingly, there can be no assurance that such transactions will be completed or that the company's expectations will be realized. 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