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Huntsman Identifies Trends Impacting Third Quarter 2015 And Reaffirms Strategic Initiatives

THE WOODLANDS, Texas, Sept. 25, 2015 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) identified certain trends which are expected to impact its third quarter earnings.

- Lower titanium dioxide selling prices, particularly in North America
- Continued year-on-year foreign currency headwind
- Soft demand in the Asia Pacific region
- Lower MTBE margins as a result of lower oil prices
- Lower MDI urethane component product margins in the Asia Pacific region
- Delayed lower raw material benefits
- Paid down \$198 million of debt in September, expected annual savings more than \$15 million

Peter R. Huntsman, President and CEO, commented:

"Although we are seeing headwinds within the business during the third quarter, we are optimistic about the future. Lower raw material prices impacted demand and margins in the third quarter, thus the accounting benefits will be delayed into the fourth quarter. Based on current market conditions, we expect our fourth quarter adjusted EBITDA to look similar to the third quarter – notwithstanding normal seasonality – and expect that it will also be in the range of prior year results of \$300 million. In 2016 we expect that cash flow will improve approximately \$300 million with further improvements projected in 2017. We remain committed to a separation of the Pigments and Additives business by the end of 2016 or sooner."

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated chemicals with 2014 revenues of approximately \$13 billion including the acquisition of Rockwood's performance additives and titanium dioxide businesses. 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 100 manufacturing and R&D facilities in more than 30 countries and employ approximately 16,000 associates within our 5 distinct business divisions. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Social Media:

Twitter: twitter.com/Huntsman_Corp

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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.

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