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HUNTSMAN
Enriching lives through innovation

FTC Ends Waiting Period for Huntsman/Hexion Merger

European Union Approves Spolek as Purchaser for Hexion's Planned Divestiture

THE WOODLANDS, Texas, Oct. 2 /PRNewswire-FirstCall/ -- Huntsman Corporation ("Huntsman") (NYSE: HUN) announced today that the United States Federal Trade Commission ("FTC") granted early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act for Huntsman's pending merger with Hexion Specialty Chemicals, Inc. Pursuant to an agreement among the FTC, Hexion and Huntsman and the FTC's proposed decision and order, Hexion will divest part of its specialty epoxy resin production and development capabilities to Spolek Pro Chemickou a Hutni Vyrobu, Akciova Spolecnost ("Spolek") and, prior to closing the merger with Huntsman, Hexion will obtain certain third party consents in connection with the divestiture.

Additionally, the European Commission, which had previously approved the merger conditioned on the same divestiture, has approved Spolek as the purchaser.

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