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Huntsman to Purchase Chemicals Business of Laffans Petrochemicals Ltd.

THE WOODLANDS, Texas, July 31 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) today announced that the company has entered into a definitive agreement to acquire the chemicals business of Laffans Petrochemicals Ltd.

Located in Ankleshwar, India the Laffans chemicals business manufactures amines and surfactants. The chemicals business has 130 employees and annual sales of approximately \$45 million. The acquisition is subject to certain terms and conditions and is expected to occur in the first half of 2011. The Laffans chemicals business will be integrated into the Performance Products division and is expected to be immediately accretive to earnings.

Commenting on the transaction, Daniele Ferrari, President of the Performance Products Division, said, *"In addition to the recently announced expansion of our polyetheramine facility in Singapore, the acquisition of this business is strategically important as we look to meet the rapid growth in demand for other amines within Asia. A stronger manufacturing presence in India will enable us to better support our customers and their growth specifically within the Indian economy. This acquisition will bring total annual Huntsman Corporation sales in India to approximately \$260 million or 3% of total sales. The Laffans chemical business is complementary to our existing technology and product offering and introduces exciting potential for additional product development."*

Financial details of the transaction were not disclosed.

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.

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