

March 28, 2022



# Huntsman Doubles Size of Share Repurchase Authorization to \$2 Billion, Targets \$1 Billion of Repurchases in 2022

THE WOODLANDS, Texas, March 28, 2022 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced that the company's newly elected board of directors has authorized a doubling of its existing share repurchase program from \$1 billion to \$2 billion.

As of December 31st, 2021, the Company had already repurchased \$102 million of shares under the original program. The additional \$1 billion of authorized repurchases, or \$1.9 billion in the aggregate, reflects approximately 25% of Huntsman's market capitalization as of March 25, 2022. Huntsman had \$2.5 billion in liquidity and a net debt to adjusted EBITDA leverage ratio of 0.4x at the end 2021.

Share repurchases under the \$2 billion authorization may be made on the open market, under one or more Rule 10b-5-1 trading plans or via one or more accelerated share repurchase (ASR) agreements. The timing, volume and nature of the share repurchases will be at the discretion of management, and dependent upon market conditions, applicable securities laws, and other factors and may be suspended or discontinued at any time.

Peter Huntsman, Chairman, President and CEO commented:

*"As a result of the many discussions we had with our shareholders over the past few months, supported by strong guidance from our newly refreshed board of directors, I am delighted to announce a substantial increase to our share repurchase program. Based upon current market conditions, we intend to repurchase approximately \$1 billion of the now remaining \$1.9 billion in stock in 2022. We have one of the strongest balance sheets in the industry, as evidenced by our recent upgrade by Fitch, and we will maintain our investment grade credit rating while deploying cash appropriately to shareholders. We look forward to updating the market on our first quarter operational performance as well as our share repurchase activity on April 29, 2022."*

## **About Huntsman:**

*Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2021 revenues of approximately \$8 billion. 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 70 manufacturing, R&D and operations facilities in approximately 30 countries and employ approximately 9,000 associates within our four distinct business divisions. For more information about Huntsman, please visit the company's website at [www.huntsman.com](http://www.huntsman.com).*

## Social Media:

Twitter: [www.twitter.com/Huntsman\\_Corp](https://www.twitter.com/Huntsman_Corp)

Facebook: [www.facebook.com/huntsmancorp](https://www.facebook.com/huntsmancorp)

LinkedIn: [www.linkedin.com/company/huntsman](https://www.linkedin.com/company/huntsman)

## Forward-Looking Statements:

*This release 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, financial targets, strategies, future events, future revenue or performance, capital expenditures, plans or intentions relating to acquisitions, divestitures or strategic transactions, including the review of the Textile Effects Division, business trends and any other information that is not historical information. When used in this release, the words "estimates," "expects," "anticipates," "likely," "projects," "outlook," "plans," "intends," "believes," "forecasts," "targets," 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. These forward-looking statements, including, without limitation, management's examination of historical operating trends and data, are based upon our current expectations and various assumptions and beliefs. In particular, such forward-looking statements are subject to uncertainty and changes in circumstances and involve risks and uncertainties that may affect the Company's operations, markets, products, prices and other factors as discussed in the Company's filings with the Securities and Exchange Commission (the "SEC"). In addition, there can be no assurance that the review of the Textile Effects Division will result in one or more transactions or other strategic change or outcome. 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 the Company's operations, including any delay of, or other negative developments affecting the ability to implement cost reductions and manufacturing optimization improvements in the Company's businesses and to realize anticipated cost savings, and other financial, operational, 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, 2021, which may be supplemented by other risks and uncertainties disclosed in any subsequent reports filed or furnished by the Company from time to time. All forward-looking statements apply only as of the date made. Except as required by law, the Company undertakes no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.*

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# HUNTSMAN

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