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Huntsman, BASF, Shanghai Hua Yi, Shanghai Chlor-Alkali Chemical Co. Ltd. and SINOPEC Group Assets Management Corporation plan new MDI plant in Shanghai

- Capacity of 240,000 metric tons crude MDI per year to support growing demand for polyurethane products in Asia Pacific**
- Start-up planned for 2017**

SHANGHAI, July 1, 2014 /PRNewswire/ -- Huntsman Corporation (NYSE:HUN), BASF, Shanghai Hua Yi (Group) Company, Shanghai Chlor-Alkali Chemical Co. Ltd. and SINOPEC Group Assets Management Corporation plan to build a new plant to produce 240,000 metric tons of crude MDI (diphenylmethane diisocyanate) per year at Shanghai Lianheng Isocyanate Co. Ltd. (SLIC) in Caojing, China. With the new plant, the crude MDI capacity at this site will be doubled to 480,000 metric tons per year. In addition, the partners plan to build an HCl (hydrogen chloride) recycling plant for the production of chlorine, a precursor for MDI. The facility is expected to start up 2017.



MDI is an important precursor in the manufacture of polyurethanes – versatile polymers that are used in industries like construction, automotive, appliance, and footwear.

"The new crude MDI plant will further strengthen our ability to provide our customers in the region with high quality, locally manufactured products. It signals our confidence in the long

term prosperity of what is now the single largest market in the world as well as our commitment to serve the growing needs of our customers," said Peter Huntsman, President and Chief Executive Officer of Huntsman.

The new plant, at the Shanghai Chemical Industry Park (SCIP) in Caojing, will be adjacent to the existing integrated isocyanates complex. This will enable the utilization and full access to raw materials and energy.

Shanghai Lianheng Isocyanate Co. Ltd. (SLIC) has a production capacity of 240,000 metric tons of crude MDI per year and includes manufacturing facilities for the precursors aniline and nitrobenzene built by Huntsman, BASF, Shanghai Hua Yi (Group) Company, Shanghai Chlor-Alkali Chemical Co. Ltd. and SINOPEC Shanghai Gaoqiao Company. Commercial production started in 2006.

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated chemicals with 2013 revenues of over \$11 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 80 manufacturing and R&D facilities in 30 countries and employ approximately 12,000 associates within our 5 distinct business divisions. 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. In addition, the completion of any transactions 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.



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