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Huntsman Commences Design and Feasibility Studies to Expand its Global MDI Manufacturing Capacity

THE WOODLANDS, Texas, Feb. 25 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) announced today that it has commenced design and feasibility studies to increase its global capacity for the manufacture of methylene diphenyl diisocyanate (MDI) through investment in a new, world scale MDI plant at its site in Rozenburg, the Netherlands.

Feasibility studies, including preliminary engineering for the new unit, are now underway and a final investment decision is expected during 2008, with the new 400,000 metric tons capacity unit coming on-stream by mid-2011. The final plan may also incorporate the closure of older, less efficient capacity in Europe.

Pursuant to the studies, Huntsman also intends to expand its MDI and downstream asset capacity in all three major regions through the deployment of new proprietary technologies in aniline, methylene dianiline (MDA) and MDI production, which will both increase raw material yields and improve energy efficiency by up to 40%, as compared with previous generation technology.

Huntsman announced in early 2006 that it was evaluating the construction of a second MDI unit in China, with its partners from the existing 240,000 metric tons capacity joint venture MDI plant in Caojing, Shanghai. Studies for this new plant continue, with a number of different locations being considered.

"These investments are required to satisfy the sustained demand growth that we're seeing across a wide range of MDI based applications, said Polyurethanes Division President, Tony Hankins. "We anticipate that during the next decade the global MDI market will continue to grow well ahead of global GDP, at around 7-8 % per year -- and in Asia well above 10%. We are determined to maintain our leading position in MDI, and to ensure that we can continue to support our global customers as their markets grow."

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, News Release 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 over approximately \$10 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 managements 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 transactions described in this release are subject to a number of uncertainties, including receipt of final internal approvals, and completion will be subject to approvals and other customary conditions. Accordingly, there can be no assurance that such transactions will be undertaken, or, if undertaken, 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