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# Huntsman's Board Approves Increase to Share Repurchase Authorization up to \$1 Billion; Huntsman also Announces a New \$1.2 Billion Unsecured Revolving Credit Facility

THE WOODLANDS, Texas, May 23, 2018 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) today announced that its board of directors approved an increase to its previously authorized share repurchase program to \$1 billion. This represents a \$550 million increase to the existing \$450 million authorization, to be supported by the Company's free cash flow generation and by the monetization of Venator shares. Repurchases may be made through the open market or in privately negotiated transactions, and repurchases may be commenced or suspended from time to time without prior notice. Shares of common stock acquired through the repurchase program are to be held in treasury at cost.

Additionally, Huntsman Corporation today announced that it has entered into a new five year \$1.2 billion senior unsecured revolving credit facility expiring in 2023 with a current applicable rate of LIBOR plus 175 basis points. The new credit facility will replace the Company's previous \$650 million senior secured revolving credit facility expiring in 2021 that held an applicable rate of LIBOR plus 250 basis points.

Peter Huntsman, Chairman, President and CEO commented:

*"We are committed to maintaining a balanced approach to capital deployment to create further shareholder value. The increased share repurchase authorization is a reflection of the Company's confidence in generating consistent, strong annual free cash flow and its desire to return capital to shareholders through an overall balanced approach. Furthermore, our new \$1.2 billion unsecured credit facility further enhances our investment grade profile. Each of these announcements is fundamental to our core focus to create shareholder value as we grow our downstream businesses and work towards our 2020 targets of generating more than \$1.6 billion of EBITDA and greater than \$650 million in free cash flow."*

Sean Douglas, Executive Vice President and Chief Financial Officer added:

*"This is a long awaited and well-intended moment to have an investment grade credit facility. As demonstrated by this new \$1.2 billion unsecured revolver, major financial institutions clearly see Huntsman solidly within investment grade land."*

## About Huntsman:

*Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2017 revenues more than \$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 75 manufacturing, R&D and operations facilities in approximately 30 countries and employ approximately 10,000 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:**

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**Forward-Looking Statements:**

Certain information in this release constitutes 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 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 under the caption "Risk Factors" 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, volatile global economic conditions, cyclical and volatile product markets, disruptions in production at manufacturing facilities, reorganization or restructuring of Huntsman's operations, including any delay of, or other negative developments affecting the ability to implement cost reductions and manufacturing optimization improvements in Huntsman businesses and realize anticipated cost savings, and other 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.



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