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Huntsman and Zamil Group Announce Completion of New Ethyleneamines Plant in Saudi Arabia

Targets Asian Epoxy and Engine Lube Markets

THE WOODLANDS, Texas, Feb. 27 /PRNewswire-FirstCall/ -- Huntsman Corporation (NYSE: HUN) and Zamil Group Holding Company today announced completion of their new ethyleneamines joint venture plant, at a ceremony held in Jubail, Saudi Arabia. The 27,000 tonne/year plant, which will be operated by Arabian Amines Company (AAC), is currently undergoing commissioning and will commence deliveries in April. AAC is the Huntsman/Zamil Group 50:50 joint venture company established to deliver this project. The cost of the plant was not disclosed.

The joint venture will license Huntsman's proprietary ethyleneamines production technology and Huntsman will have exclusive sales, marketing and technical service rights for the plant's output.

Peter R. Huntsman, President and CEO of Huntsman Corporation, said: "We are delighted to be cooperating with the Zamil Group on this critical component of Huntsman's growth strategy for our global amines business." He added: "This new capacity makes Huntsman the largest global supplier of ethyleneamines and a global leader in amine chemistry. We are committed to continuing our focus on the Middle East and supporting our international markets."

Mr. Fahad Al-Zamil, President of Zamil Group Holding Company/Jubail Operations said: "We are extremely pleased to be cooperating again with Huntsman and this new investment is confirmation of our successful strategy of continuing to invest in high value-added products." He added: "The Jubail site is ideal for chemical investments and indeed there is ample scope for further expanding this new ethyleneamines plant with a second train, should this be justified by market conditions."

The new ethyleneamines plant will produce ethylenediamine (EDA), diethylenetriamine (DETA), triethylenetetramine (TETA) and higher molecular weight versions such as TEPA, E-100, AEP and piperazine. The products serve as specialty intermediates for a variety of end uses including epoxy curing agents, lube-oil additives for gasoline and diesel engines, fungicides, wet strength resins and bleach activators.

Last December the two companies also signed a memorandum of understanding to explore the construction of a new morpholine and Diglycolamine® Agent amines plant again in Jubail and also based on proprietary Huntsman technology. Further, Huntsman's Performance Products division licenses its maleic anhydride technology to International Diol

Corporation, a Saudi company with operations in Jubail and in which Zamil Group and Huntsman are shareholders (with others including Sipchem).

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 today has 12,000 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

About Zamil Group:

Zamil Group is a global investment company with diverse interests and capabilities. Across the continents it provides innovative, high quality and price competitive products and services as well as investment opportunities for investors, partners and stakeholders in the industrial, petrochemicals and services sectors. The wide range of products and services spans air-conditioning manufacturing to architectural glass processing, plastics to steel fabrication and paints and cranes to heavy process equipment. The company is also engaged in shipbuilding and repair, port operations and maintenance, petrochemicals and chemicals, industrial investment and general construction. The energy driving the company's more than 60 sector businesses is the 12,000-strong workforce in more than 60 countries, vast manufacturing facilities and strong affiliations with numerous international partners. For more information about Zamil Group, please visit the company's website at www.zamil.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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