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Huntsman and Shanghai Chlor-Alkali Chemical to Double MDI Splitting Capacity at Shanghai Plant

SHANGHAI, July 2, 2014 /PRNewswire/ -- Huntsman (NYSE: HUN) and Shanghai Chlor-Alkali Chemical Co. Ltd. (SCAC) today announced plans to double the MDI (diphenylmethane diisocyanate) splitting capacity of their joint venture company, Huntsman Polyurethanes Shanghai Ltd. Co. (HPS), at the Shanghai Chemical Industrial Park (SCIP) in Caojing. With the new plant, MDI splitting capacity at the site will increase from 240,000 to 480,000 metric tons per year. Commercial operation is planned to start in 2017.



The facility will take MDI precursors and split them to create more differentiated, custom made products for downstream markets.

The announcement follows confirmation that Shanghai Lianheng Isocyanate Co. Ltd, (SLIC) - in which Huntsman and SCAC are shareholders - will build a new plant to produce 240,000 metric tons of crude MDI at SCIP, adjacent to its existing 240,000 metric tons plant. The crude MDI plant and MDI splitter are part of an

integrated isocyanates complex that includes manufacturing facilities for the precursors aniline and nitrobenzene.

MDI-based polyurethanes are used in an extensive range of applications and market sectors – including construction, automotive, footwear and appliances – and provide key benefits of energy efficiency, comfort and well-being.

"We've seen an upsurge in demand from Asian customers for higher quality, differentiated products and the new splitter will help us to meet these needs – providing our customers with a full range of next generation solutions for the insulation, automotive, bedding, furniture, adhesives, coatings, elastomers and footwear markets," said Tony Hankins, President of Huntsman's Polyurethanes division.

"Huntsman was the first MDI manufacturer to establish business in China in 1992. The planned doubling of the upstream and downstream capabilities of SLIC and HPS respectively demonstrates our long-term vision and commitment to support the success of our customers in the region."

Huntsman owns 70% of HPSS's shares; SCAC owns 30%.

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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