

December 23, 2020



Huntsman Completes the Sale of Shares in Venator Materials PLC

THE WOODLANDS, Texas, Dec. 23, 2020 /PRNewswire/ -- Huntsman Corporation (NYSE: HUN) announced today that it has completed the sale of approximately 42.4 million ordinary shares of Venator Materials PLC to funds advised by SK Capital Partners, LP. The Company received approximately \$100 million in cash, which includes \$8 million for a 30-month option for the sale of the remaining approximate 9.7 million ordinary shares held by Huntsman at \$2.15 per share. Together with immediate cash tax savings of approximately \$150 million from offsetting the capital loss on the sale of Venator shares against the capital gain realized on the sale of our chemical intermediates and surfactants businesses that closed in early January of this year, Huntsman secured an aggregate total related benefit of approximately \$250 million in cash this year.

Peter Huntsman, CEO and Chairman, commented, *"We are pleased to have completed this transaction before year end enabling us to reduce our current tax obligations by \$150 million. Venator has a bright future as Tio2 markets strengthen and the business continues to improve. I am confident that SK Capital has the capacity to even further enhance Venator's prospects."*

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated and specialty chemicals with 2019 revenues of approximately \$7 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 70 manufacturing, R&D and operations facilities in approximately 30 countries and employ approximately 9,000 associates within our four distinct business divisions. For more information about Huntsman, please visit the company's website at www.huntsman.com.

Social Media:

Twitter: www.twitter.com/Huntsman_Corp

Facebook: www.facebook.com/huntsmancorp

LinkedIn: www.linkedin.com/company/huntsman

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, timing of proposed transactions, and manufacturing optimization improvements in Huntsman businesses and realize anticipated cost savings, ability to achieve projected synergies, 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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