

Huntsman Repositions its Surfactants Business in Europe

Written by Australian Business

EVERBERG, Belgium, Oct. 1, 2013 /PRNewswire/ -- The Performance Products division of Huntsman Corporation (NYSE: [HUN](#)) today announced plans to re-focus its surfactants business in Europe

The company plans to transition away from a number of surfactant assets and product lines that have commoditized and to focus on developing and growing the remaining differentiated surfactants business in Huntsman's strategic markets. Relevant authorities and social partners will be fully consulted.

Stu Monteith, President of Huntsman's Performance Products division said: "We expect the restructuring to be complete by end-2014. It will result in a European surfactants business more closely aligned to our chosen markets and more integrated with the rest of the division's business processes and chemistries." He added: "We are in discussions with potential partners for certain facilities and every effort will be made to ensure a smooth and seamless transition for customers and other stakeholders."

It is estimated that about 250 Huntsman Performance Products European positions could potentially be affected by these changes during the next 18 months. Upon completion we expect the annual EBITDA benefit will be approximately \$20 million.

Huntsman's surfactants business in other parts of the world as well as other product lines in the Performance Products division (including amines, maleic anhydride and carbonates) will not be affected by the proposals.

For more information on Huntsman's Performance Products division, please visit our website: http://www.huntsman.com/performance_products/

About Huntsman:

Huntsman Corporation is a publicly traded global manufacturer and marketer of differentiated chemicals with 2012 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 75 manufacturing and R&D facilities in over 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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