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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **April 29, 2014**

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**Huntsman Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-32427**  
(Commission  
File Number)

**42-1648585**  
(IRS Employer  
Identification No.)

**500 Huntsman Way**  
**Salt Lake City, Utah**  
(Address of principal executive offices)

**84108**  
(Zip Code)

Registrant's telephone number, including area code:  
**(801) 584-5700**

**Not applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02. Results of Operations and Financial Condition.**

On April 29, 2014, we issued a press release announcing our results for the three months ended March 31, 2014. The press release is furnished herewith as Exhibit 99.1.

We will hold a telephone conference to discuss our first quarter 2014 results on Tuesday, April 29, 2014 at 10 a.m. Eastern Time.

Call-in number for U.S. participants: (888) 713 - 4214  
International participants: (617) 213 - 4866  
Passcode: 60716193

The conference call will be available via webcast and can be accessed from the investor relations page of our website at <http://www.huntsman.com>.

The conference call will be available for replay beginning April 29, 2014 and ending May 6, 2014. The call-in numbers for the replay are as follows:

Within the U.S.: (888) 286 - 8010  
International participants: (617) 801 - 6888  
Replay code: 10497006

Information with respect to the conference call, together with a copy of the press release furnished herewith as Exhibit 99.1, is available on the investor relations page of our website at <http://www.huntsman.com>.

**Item 9.01. Financial Statements and Exhibits.**

- (d) Exhibits.

| Number | Description of Exhibits  |
|--------|--|
| 99.1   | Press Release dated April 29, 2014 regarding first quarter 2014 earnings |

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUNTSMAN CORPORATION

/s/ KURT D. OGDEN

*Vice President, Investor Relations*

Dated: April 29, 2014

**EXHIBIT INDEX**

| <b>Number</b> | <b>Description of Exhibits</b>   |
|---------------|--|
| 99.1          | Press Release dated April 29, 2014 regarding first quarter 2014 earnings |

## News Release

**FOR IMMEDIATE RELEASE**

April 29, 2014  
The Woodlands, TX  
NYSE: HUN

**Investor Relations:**

Kurt Ogden  
(801) 584-5959

**Media:**

Gary Chapman  
(281) 719-4324

**HUNTSMAN RELEASES FIRST QUARTER 2014 RESULTS;  
DEMONSTRATES BROAD EARNINGS STRENGTH ACROSS DIVISIONS AS  
ADJUSTED EBITDA IMPROVES 50% COMPARED TO PRIOR YEAR**

**First Quarter 2014 Highlights**

- Adjusted EBITDA was \$329 million compared to \$220 million in the prior year period, an improvement of 50%.
- Adjusted diluted income per share was \$0.43 compared to \$0.19 in the prior year period.
- Net income attributable to Huntsman Corporation was \$54 million compared to net loss of \$24 million in the prior year period.

| In millions, except per share amounts, unaudited       | Three months ended |           | December 31,<br>2013 |
|--|--------------------|-----------|----------------------|
|  | 2014               | 2013      |                      |
| Revenues   | \$ 2,755           | \$ 2,702  | \$ 2,705             |
| Net income (loss) attributable to Huntsman Corporation | \$ 54              | \$ (24)   | \$ 41                |
| Adjusted net income(1)                                 | \$ 105             | \$ 46     | \$ 118               |
| Diluted income (loss) per share                        | \$ 0.22            | \$ (0.10) | \$ 0.17              |
| Adjusted diluted income per share(1)                   | \$ 0.43            | \$ 0.19   | \$ 0.48              |
| EBITDA(1)  | \$ 261             | \$ 112    | \$ 225               |
| Adjusted EBITDA(1)                                     | \$ 329             | \$ 220    | \$ 313               |

*See end of press release for footnote explanations*

The Woodlands, TX— Huntsman Corporation (NYSE: HUN) today reported first quarter 2014 results with revenues of \$2,755 million and adjusted EBITDA of \$329 million.

Peter R. Huntsman, our President and CEO, commented:

*“Our first quarter results demonstrated broad earnings strength as all of our businesses exceeded the previous year with the exception of PO/MTBE. The benefits of our previous year’s restructuring efforts are visible in both our Advanced Materials and Textile Effects results. We continue to see strong results in our Performance Products and MDI polyurethanes, which make up the core of our earnings.*

*We remain actively engaged with the European Union in their antitrust review of our proposed acquisition of Rockwood Holding’s Performance Additives and Titanium Dioxide businesses.*

*This past month, at our Investor Day we presented a plan to achieve \$2 billion of Adjusted EBITDA within the next 2-3 years. With these strong first quarter results, we’re well on our way to achieving this target.”*

**Segment Analysis for 1Q14 Compared to 1Q13***Polyurethanes*

The increase in revenues in our Polyurethanes division for the three months ended March 31, 2014 compared to the same period in 2013 was primarily due to higher sales volumes partially offset by lower average selling prices. MDI sales volumes increased 6% as a result of improved demand in all regions and across most major markets whereas PO/MTBE sales volumes were essentially unchanged. PO/MTBE average selling prices decreased primarily due to less favorable market conditions and MDI Urethane average selling prices were essentially flat. The decrease in adjusted EBITDA was due to lower PO/MTBE margins partially offset by an increase in MDI Urethane earnings.

*Performance Products*

The increase in revenues in our Performance Products division for the three months ended March 31, 2014 compared to the same period in 2013 was due to higher sales volumes and higher selling prices partially offset by the mix effect of more toll business. Sales volumes increased primarily due to the impact of the scheduled maintenance on our olefins and ethylene oxide facilities in Port Neches, Texas in the first quarter of 2013, as well as improved demand for amines and maleic anhydride. Average selling prices increased, notably for maleic anhydride and surfactants, in response to higher raw materials costs. The increase in adjusted EBITDA was primarily due to the impact of our scheduled maintenance in the first quarter of 2013, estimated at \$55 million.

*Advanced Materials*

The decrease in revenues in our Advanced Materials division for the three months ended March 31, 2014 compared to the same period in 2013 was primarily due to lower sales volumes, partially offset by higher average selling prices and favorable sales mix. Sales volumes decreased in our base resins business primarily due to our restructuring efforts. During the fourth quarter 2013 we closed two of our base resins production units as we focus on higher value component and formulations sales such as aerospace, transportation and industrial markets. Average selling prices increased in all regions primarily due to increased prices for certain products as well as an increased focus on higher value component and formulations sales. The increase in adjusted EBITDA was primarily due to higher contribution margins and lower manufacturing and selling, general and administrative costs as a result of our restructuring efforts.

### Textile Effects

The increase in revenues in our Textile Effects division for the three months ended March 31, 2014 compared to the same period in 2013 was due to higher average selling prices and higher sales volumes. Average

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selling prices increased primarily in response to higher raw material costs. Sales volumes increased primarily due to increased market share and stronger consumer end market sentiment. The increase in adjusted EBITDA was primarily due to higher contribution margins as a result of our restructuring efforts.

### Pigments

The decrease in revenues in our Pigments division for the three months ended March 31, 2014 compared to the same period in 2013 was primarily due to lower average selling prices as sales volumes were essentially unchanged. Average selling prices decreased primarily as a result of high industry inventory levels partially offset by the strength of the euro against the U.S. dollar. The increase in adjusted EBITDA was primarily due to lower manufacturing costs as a result of higher production volumes.

### Corporate, LIFO and Other

Adjusted EBITDA from Corporate, LIFO and Other improved by \$1 million to a loss of \$44 million for the three months ended March 31, 2014 compared to a loss of \$45 million for the same period in 2013.

### Liquidity, Capital Resources and Outstanding Debt

As of March 31, 2014 we had \$902 million of combined cash and unused borrowing capacity compared to \$1,048 million at December 31, 2013.

Total capital expenditures for the quarter ended March 31, 2014 were \$107 million. We expect to spend approximately \$500 million on capital expenditures in 2014, net of reimbursements and excluding any amounts associated with the planned acquisition of the Performance Additives and Titanium Dioxide businesses of Rockwood Holdings, Inc.

### Income Taxes

During the three months ended March 31, 2014 we recorded income tax expense of \$36 million and paid \$46 million in cash for income taxes. Our adjusted effective income tax rates for the three months ended March 31, 2014 was approximately 32%.

We expect our 2014 adjusted effective tax rate to be approximately 35% excluding the impact of the acquisition of the Performance Additives and Titanium Dioxide businesses of Rockwood Holdings, Inc. We expect our long term adjusted effective tax rate to be approximately 30%.

### Earnings Conference Call Information

We will hold a conference call to discuss our first quarter 2014 financial results on Tuesday, April 29, 2014 at 10:00 a.m. ET.

Call-in numbers for the conference call:

U.S. participants (888) 713 - 4214  
International participants (617) 213 - 4866  
Passcode 60716193

In order to facilitate the registration process, you may use the following link to pre-register for the conference call. Callers who pre-register will be given a unique PIN to gain immediate access to the call and bypass the live operator. You may pre-register at any time, including up to and after the call start time. To pre-register, please go to:

<https://www.theconferencingservice.com/prereg/key.process?key=PXFJDHCNN>

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### Webcast Information

The conference call will be available via webcast and can be accessed from the investor relations portion of the company's website at [huntsman.com](http://huntsman.com).

### Replay Information

The conference call will be available for replay beginning April 29, 2014 and ending May 6, 2014.

Call-in numbers for the replay:

U.S. participants (888) 286 - 8010  
International participants (617) 801 - 6888  
Replay code 10497006

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### Table 1 — Results of Operations

| In millions, except per share amounts, unaudited | Three months ended |          |
|--|--------------------|----------|
|  | March 31,          |          |
|  | 2014               | 2013     |
| Revenues   | \$ 2,755           | \$ 2,702 |
| Cost of goods sold                               | 2,305              | 2,353    |

|   |              |                |
|---|--------------|----------------|
| <b>Gross profit</b>   | 450          | 349            |
| Operating expenses  | 261          | 255            |
| Restructuring, impairment and plant closing costs               | 39           | 44             |
| <b>Operating income</b>   | 150          | 50             |
| Interest expense  | (48)         | (51)           |
| Equity in income of investment in unconsolidated affiliates     | 2            | 1              |
| Loss on early extinguishment of debt                            | —            | (35)           |
| Other income  | 1            | —              |
| <b>Income (loss) before income taxes</b>                        | 105          | (35)           |
| Income tax (expense) benefit                                    | (36)         | 20             |
| <b>Income (loss) from continuing operations</b>                 | 69           | (15)           |
| Loss from discontinued operations, net of tax(2)                | (7)          | (2)            |
| <b>Net income (loss)</b>  | 62           | (17)           |
| Net income attributable to noncontrolling interests, net of tax | (8)          | (7)            |
| <b>Net income (loss) attributable to Huntsman Corporation</b>   | <u>\$ 54</u> | <u>\$ (24)</u> |
| <b>Adjusted EBITDA(1)</b>                                       | \$ 329       | \$ 220         |
| <b>Adjusted net income(1)</b>                                   | \$ 105       | \$ 46          |
| <b>Basic income (loss) per share</b>                            | \$ 0.22      | \$ (0.10)      |
| <b>Diluted income (loss) per share</b>                          | \$ 0.22      | \$ (0.10)      |
| <b>Adjusted diluted income per share(1)</b>                     | \$ 0.43      | \$ 0.19        |
| <b>Common share information:</b>                                |              |                |
| Basic shares outstanding  | 240.9        | 239.0          |
| Diluted shares  | 244.5        | 239.0          |
| Diluted shares for adjusted diluted income per share            | 244.5        | 241.8          |

See end of press release for footnote explanations

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**Table 2 — Results of Operations by Segment**

| In millions, unaudited             | Three months ended |                 |                     |
|------------------------------------|--------------------|-----------------|---------------------|
|                                    | March 31,          |                 | Better /<br>(Worse) |
|                                    | 2014               | 2013            |                     |
| <b>Segment Revenues:</b>           |                    |                 |                     |
| Polyurethanes                      | \$ 1,200           | \$ 1,182        | 2 %                 |
| Performance Products               | 765                | 722             | 6 %                 |
| Advanced Materials                 | 319                | 336             | (5) %               |
| Textile Effects                    | 224                | 188             | 19 %                |
| Pigments                           | 318                | 330             | (4) %               |
| Eliminations and other             | (71)               | (56)            | (27) %              |
| <b>Total</b>                       | <u>\$ 2,755</u>    | <u>\$ 2,702</u> | 2 %                 |
| <b>Segment Adjusted EBITDA(1):</b> |                    |                 |                     |
| Polyurethanes                      | \$ 167             | \$ 178          | (6) %               |
| Performance Products               | 118                | 54              | 119 %               |
| Advanced Materials                 | 46                 | 27              | 70 %                |
| Textile Effects                    | 16                 | (3)             | NM                  |
| Pigments                           | 26                 | 9               | 189 %               |
| Corporate, LIFO and other          | (44)               | (45)            | 2 %                 |
| <b>Total</b>                       | <u>\$ 329</u>      | <u>\$ 220</u>   | 50 %                |

See end of press release for footnote explanations

NM—Not meaningful

**Table 3 — Factors Impacting Sales Revenues**

| Unaudited            | Three months ended<br>March 31, 2014 vs. 2013 |                  |                      |                    |       |
|----------------------|---|------------------|----------------------|--------------------|-------|
|                      | Average Selling Price(a)                      |                  | Sales Mix<br>& Other | Sales<br>Volume(b) | Total |
|                      | Local<br>Currency                             | Exchange<br>Rate |                      |                    |       |
| Polyurethanes        | (4) %   | —                | 1 %                  | 5 %                | 2 %   |
| Performance Products | 2 %   | —                | (10) %               | 14 %               | 6 %   |
| Advanced Materials   | 6 %   | (1) %            | 6 %                  | (16) %             | (5) % |
| Textile Effects      | 15 %  | (2) %            | 2 %                  | 4 %                | 19 %  |
| Pigments             | (5) %   | 1 %              | —                    | —                  | (4) % |
| Total Company        | (2) %   | —                | (4) %                | 8 %                | 2 %   |

(a) Excludes sales from tolling arrangements, by-products and raw materials.

(b) Excludes sales from by-products and raw materials.

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**Table 4 — Reconciliation of U.S. GAAP to Non-GAAP Measures**

| In millions, except per share amounts, unaudited                                    | EBITDA                       |               | Income Tax Expense           |                | Net Income (loss) Attrib. to HUN Corp. |              | Diluted Income Per Share     |                |
|---|------------------------------|---------------|------------------------------|----------------|--|--------------|------------------------------|----------------|
|   | Three months ended March 31, |               | Three months ended March 31, |                | Three months ended March 31,           |              | Three months ended March 31, |                |
|   | 2014                         | 2013          | 2014                         | 2013           | 2014                                   | 2013         | 2014                         | 2013           |
| <b>GAAP(1)</b>  | \$ 261                       | \$ 112        | \$ (36)                      | \$ 20          | \$ 54                                  | \$ (24)      | \$ 0.22                      | \$ (0.10)      |
| <b>Adjustments:</b>   |                              |               |                              |                |  |              |                              |                |
| Acquisition expenses and purchase accounting inventory adjustments                  | 8                            | 3             | (2)                          | (1)            | 6                                      | 2            | 0.02                         | 0.01           |
| Loss from discontinued operations, net of tax(2)                                    | 7                            | 3             | N/A                          | N/A            | 7                                      | 2            | 0.03                         | 0.01           |
| Discount amortization on settlement financing associated with the terminated merger | N/A                          | N/A           | —                            | (1)            | —                                      | 2            | —                            | 0.01           |
| Loss on early extinguishment of debt  | —                            | 35            | —                            | (13)           | —                                      | 22           | —                            | 0.09           |
| Certain legal settlements and related expenses                                      | —                            | 2             | —                            | (1)            | —                                      | 1            | —                            | —              |
| Amortization of pension and postretirement actuarial losses                         | 13                           | 19            | (4)                          | (7)            | 9                                      | 12           | 0.04                         | 0.05           |
| Restructuring, impairment and plant closing and transition costs                    | 40                           | 46            | (11)                         | (17)           | 29                                     | 29           | 0.12                         | 0.12           |
| <b>Adjusted(1)</b>  | <u>\$ 329</u>                | <u>\$ 220</u> | <u>\$ (53)</u>               | <u>\$ (20)</u> | <u>\$ 105</u>                          | <u>\$ 46</u> | <u>\$ 0.43</u>               | <u>\$ 0.19</u> |
| Adjusted income tax expense   |                              |               |                              |                | 53                                     | 20           |                              |                |
| Net income attributable to noncontrolling interests, net of tax                     |                              |               |                              |                | 8                                      | 7            |                              |                |
| <b>Adjusted pre-tax income(1)</b>   |                              |               |                              |                | <u>\$ 166</u>                          | <u>\$ 73</u> |                              |                |
| <b>Adjusted effective tax rate</b>  |                              |               |                              |                | 32%                                    | 27%          |                              |                |

| In millions, except per share amounts, unaudited                                    | EBITDA                          |                | Income Tax Expense              |                | Net Income Attrib. to HUN Corp. |      | Diluted Income Per Share        |      |
|---|---------------------------------|----------------|---------------------------------|----------------|---------------------------------|------|---------------------------------|------|
|   | Three months ended December 31, |                | Three months ended December 31, |                | Three months ended December 31, |      | Three months ended December 31, |      |
|   | 2013                            | 2013           | 2013                            | 2013           | 2013                            | 2013 | 2013                            | 2013 |
| <b>GAAP(1)</b>  | \$ 225                          | \$ (20)        | \$ 41                           | \$ 0.17        |                                 |      |                                 |      |
| <b>Adjustments:</b>   |                                 |                |                                 |                |                                 |      |                                 |      |
| Acquisition expenses and purchase accounting inventory adjustments                  | 7                               | (3)            | 4                               | 0.02           |                                 |      |                                 |      |
| Loss from discontinued operations, net of tax(2)                                    | 2                               | N/A            | 1                               | —              |                                 |      |                                 |      |
| Discount amortization on settlement financing associated with the terminated merger | N/A                             | (1)            | 1                               | —              |                                 |      |                                 |      |
| Loss on early extinguishment of debt  | 16                              | (6)            | 10                              | 0.04           |                                 |      |                                 |      |
| Certain legal settlements and related expenses                                      | 1                               | —              | 1                               | —              |                                 |      |                                 |      |
| Amortization of pension and postretirement actuarial losses                         | 18                              | (7)            | 11                              | 0.05           |                                 |      |                                 |      |
| Restructuring, impairment and plant closing and transition costs                    | 44                              | 5              | 49                              | 0.20           |                                 |      |                                 |      |
| <b>Adjusted(1)</b>  | <u>\$ 313</u>                   | <u>\$ (32)</u> | <u>\$ 118</u>                   | <u>\$ 0.48</u> |                                 |      |                                 |      |
| Adjusted income tax expense   |                                 |                | 32                              |                |                                 |      |                                 |      |
| Net income attributable to noncontrolling interests, net of tax                     |                                 |                | 1                               |                |                                 |      |                                 |      |
| <b>Adjusted pre-tax income(1)</b>   |                                 |                | <u>\$ 151</u>                   |                |                                 |      |                                 |      |
| <b>Adjusted effective tax rate</b>  |                                 |                | 21%                             |                |                                 |      |                                 |      |

See end of press release for footnote explanations

**Table 5 — Reconciliation of Net Income (Loss) to EBITDA**

| In millions, unaudited  | Three months ended |               |               |
|---|--------------------|---------------|---------------|
|   | March 31,          |               | December 31,  |
|   | 2014               | 2013          | 2013          |
| <b>Net income (loss) attributable to Huntsman Corporation</b> | \$ 54              | \$ (24)       | \$ 41         |
| Interest expense  | 48                 | 51            | 44            |
| Income tax expense (benefit) from continuing operations       | 36                 | (20)          | 20            |
| Income tax benefit from discontinued operations(2)            | —                  | (2)           | (2)           |
| Depreciation and amortization                                 | 123                | 107           | 122           |
| <b>EBITDA(1)</b>  | <u>\$ 261</u>      | <u>\$ 112</u> | <u>\$ 225</u> |

See end of press release for footnote explanations

**Table 6 — Selected Balance Sheet Items**

| In millions | March 31, 2014 | December 31, 2013 |
|-------------|----------------|-------------------|
|-------------|----------------|-------------------|

|                                     | (unaudited)     |                 |
|-------------------------------------|-----------------|-----------------|
| Cash                                | \$ 286          | \$ 529          |
| Accounts and notes receivable, net  | 1,724           | 1,575           |
| Inventories                         | 1,911           | 1,741           |
| Other current assets                | 307             | 314             |
| Property, plant and equipment, net  | 3,794           | 3,824           |
| Other assets                        | 1,205           | 1,205           |
| <b>Total assets</b>                 | <b>\$ 9,227</b> | <b>\$ 9,188</b> |
| Accounts payable                    | \$ 1,185        | \$ 1,113        |
| Other current liabilities           | 760             | 769             |
| Current portion of debt             | 270             | 277             |
| Long-term debt                      | 3,621           | 3,633           |
| Other liabilities                   | 1,214           | 1,267           |
| Total equity                        | 2,177           | 2,129           |
| <b>Total liabilities and equity</b> | <b>\$ 9,227</b> | <b>\$ 9,188</b> |

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**Table 7 — Outstanding Debt**

| In millions                              | March 31,<br>2014<br>(unaudited) | December 31,<br>2013 |
|--|----------------------------------|----------------------|
| <b>Debt:</b>                             |                                  |                      |
| Senior credit facilities                 | \$ 1,338                         | \$ 1,351             |
| Accounts receivable programs             | 247                              | 248                  |
| Senior notes                             | 1,060                            | 1,061                |
| Senior subordinated notes                | 891                              | 891                  |
| Variable interest entities               | 238                              | 247                  |
| Other debt                               | 117                              | 112                  |
| <b>Total debt - excluding affiliates</b> | <b>3,891</b>                     | <b>3,910</b>         |
| Total cash                               | 286                              | 529                  |
| <b>Net debt- excluding affiliates</b>    | <b>\$ 3,605</b>                  | <b>\$ 3,381</b>      |

**Table 8 — Summarized Statement of Cash Flows**

| In millions, unaudited                              | Three months ended<br>March 31, |                |
|---|---------------------------------|----------------|
|   | 2014                            | 2013           |
| <b>Total cash at beginning of period</b>            | \$ 529                          | \$ 396         |
| Net cash used in operating activities               | (67)                            | (74)           |
| Net cash used in investing activities               | (104)                           | (85)           |
| Net cash (used in) provided by financing activities | (71)                            | 21             |
| Effect of exchange rate changes on cash             | (1)                             | (2)            |
| <b>Total cash at end of period</b>                  | <b>\$ 286</b>                   | <b>\$ 256</b>  |
| <b>Supplemental cash flow information:</b>          |                                 |                |
| Cash paid for interest                              | \$ (56)                         | \$ (59)        |
| Cash paid for income taxes                          | (46)                            | (17)           |
| Cash paid for capital expenditures                  | (107)                           | (89)           |
| Depreciation and amortization                       | 123                             | 107            |
| Changes in primary working capital:                 |                                 |                |
| Accounts and notes receivable                       | (149)                           | (85)           |
| Inventories   | (172)                           | (9)            |
| Accounts payable                                    | 107                             | 10             |
| <b>Total cash used in primary working capital</b>   | <b>\$ (214)</b>                 | <b>\$ (84)</b> |

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**Footnotes**

(1) We use EBITDA and adjusted EBITDA to measure the operating performance of our business. We provide adjusted net income because we feel it provides meaningful insight for the investment community into the performance of our business. We believe that net income (loss) attributable to Huntsman Corporation is the performance

measure calculated and presented in accordance with generally accepted accounting principles in the U.S. (“GAAP”) that is most directly comparable to EBITDA, adjusted EBITDA and adjusted net income. Additional information with respect to our use of each of these financial measures follows:

EBITDA is defined as net income (loss) attributable to Huntsman Corporation before interest, income taxes, and depreciation and amortization. EBITDA as used herein is not necessarily comparable to other similarly titled measures of other companies. The reconciliation of EBITDA to net income (loss) attributable to Huntsman Corporation is set forth in Table 5 above.

Adjusted EBITDA is computed by eliminating the following from EBITDA: acquisition expenses and purchase accounting inventory adjustments; loss (gain) on initial consolidation of subsidiaries; EBITDA from discontinued operations; loss (gain) on disposition of businesses/assets; loss on early extinguishment of debt; extraordinary loss (gain) on the acquisition of a business; certain legal settlements and related expenses; amortization of pension and postretirement actuarial losses (gains); and restructuring, impairment, plant closing and transition costs (credits). The reconciliation of adjusted EBITDA to EBITDA is set forth in Table 4 above.

Adjusted net income (loss) is computed by eliminating the after tax impact of the following items from net income (loss) attributable to Huntsman Corporation: acquisition expenses and purchase accounting inventory adjustments; loss (gain) on initial consolidation of subsidiaries; loss (income) from discontinued operations; discount amortization on settlement financing associated with the terminated merger; loss (gain) on disposition of businesses/assets; loss on early extinguishment of debt; extraordinary loss (gain) on the acquisition of a business; certain legal settlements and related expenses; amortization of pension and postretirement actuarial losses (gains); and restructuring, impairment, plant closing and transition costs (credits). We do not adjust for changes in tax valuation allowances because we do not believe it provides more meaningful information than is provided under GAAP. The reconciliation of adjusted net income (loss) to net income (loss) attributable to Huntsman Corporation common stockholders is set forth in Table 4 above.

(2) During the first quarter 2010 we closed our Australian styrenics operations; results from this business are treated as discontinued operations.

*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](http://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. The company assumes no obligation to provide revisions to any forward-looking statements should circumstances change, except as otherwise required by applicable laws.*