Filed by Huntsman Corporation
pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rule 14a-12 under
the Securities Exchange Act of 1934
Subject Company: Huntsman Corporation
Commission File No. 1-32427

General Disclosure

Forward Looking Statements

This presentation includes "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 forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenue or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, business trends and other information that is not historical information. When used in this presentation, the words "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "forecasts," or future or conditional verbs, such as "will," "should," "could" or "may," and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, management's examination of historical operating trends and data, are based upon our current expectations and various assumptions. Our expectations, beliefs and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs and projections will be achieved.

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, 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 IPO / spin-off of Venator Materials Corporation, the ability to implement cost reductions and manufacturing optimization improvements in Huntsman businesses and realize anticipated cost savings, and other financial, economic, competitive, environmental, political, legal, regulatory and technological factors.

All forward-looking statements attributable to us or persons acting on our behalf apply only as of the date made and are expressly qualified in their entirety by the cautionary statements included in this presentation. We undertake no obligation to update or revise forward-looking statements which may be made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.

Supplemental Information

This presentation contains financial measures that are not in accordance with generally accepted accounting principles in the U.S. ("GAAP"), including EBITDA, adjusted EBITDA, adjusted EBITDA from discontinued operations, normalized EBITDA, adjusted net income (loss), adjusted diluted income (loss) per share and net debt. The Company has provided reconciliations of non-GAAP financial measures to the most directly comparable GAAP financial measures in the Appendix to this presentation.

Our financial statements and tax returns are prepared with certain components of inventory stated on the LIFO method for inventory valuation, and supplemental information is not intended to replace the primary published financial statements which include these inventories on a LIFO basis. Please refer to the primary published financial statements in our most recently filed Form 10-K and Forms 10-Q.

Near Term Priorities

Focused on free cash flow generation and debt reduction

- Greater than $450 million FCF expected in 2017
- Repaid >$670 million of debt over the last year as of April 2017

Separate the Pigments & Additives Business (Venator)

- Debt & Equity road shows and bank financing
- Initial Public Offering expected summer 2017
- Monetize remaining ownership through secondary offerings
- Use proceeds to reduce debt

Preparation for Merger of Equals with Clariant

- Formation of the integration team
- Antitrust filings and regulatory reviews
- SEC F-4 Filing and SIX prospectus
- Shareholder meetings
- Targeted closing by end of 2017

Free Cash Flow

2017 Free Cash Flow Target of $450mm

$ in millions	1Q17	1Q16	△	2017E[a]
Adjusted EBITDA	$329	$ 274	$ 55	
Capital expenditures	(74)	(99)	25	~(460)
Capital reimbursements[b]	55	-	55	~80
Cash interest	(36)	(35)	(1)	~(195)
Cash income taxes	(8)	(5)	(3)	~0
Primary working capital change	(90)	(114)	24	
Restructuring	(19)	(20)	1	~(75)
Pension	(24)	(22)	(2)	~(150)
Maintenance & other[c]	(51)	8	(59)	
Free Cash Flow[d]	**$ 82**	**$ (13)**	**$ 95**	**>$450**

(a) Includes Pigments & Additives business

(b) Includes $54 million of insurance proceeds

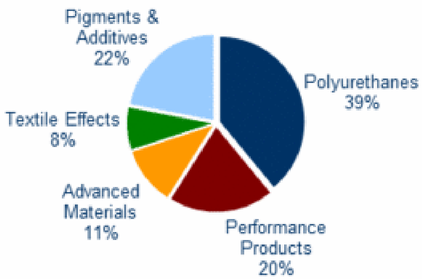
(c) Includes adjustment to exclude actual one-time separation costs incurred

(d) Excluding one-time separation costs of ~$100mm

HUNTSMAN

Portfolio Composition

Revenue[1]

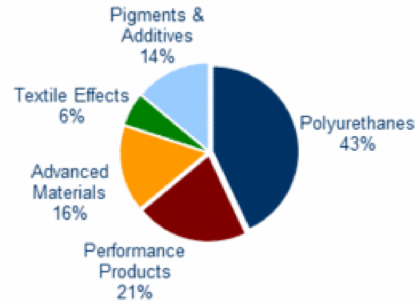


1Q17 LTM[4]

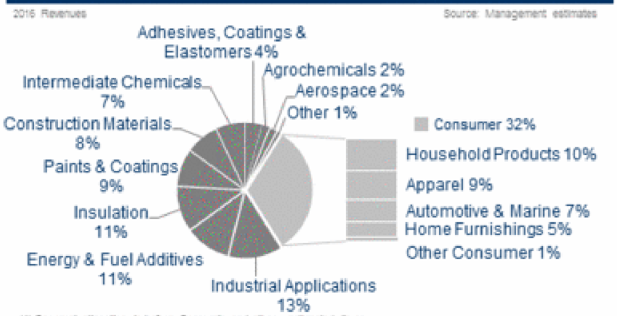
Revenues
$9.6 billion

Adjusted EBITDA
$1.2 billion

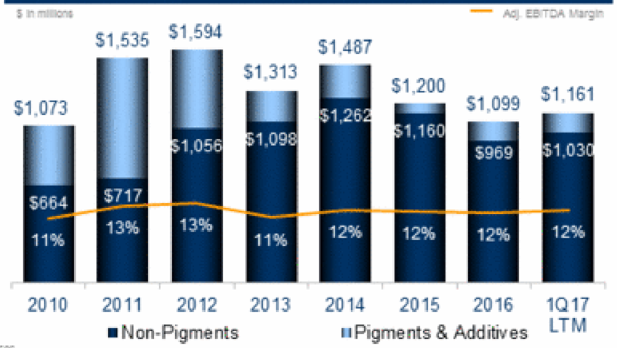
Adjusted EBITDA[1][2]



End Markets[4]



Adjusted EBITDA[2][3][4]

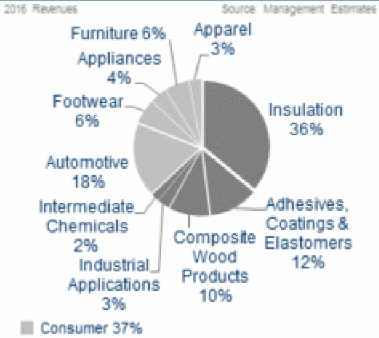


(1) Segment allocation is before Corporate and other unallocated items
(2) See Appendix for a reconciliation
(3) Pro forma adjusted to include the October 1, 2014 acquisition of the Performance Additives and Titanium Dioxide businesses of Rockwood Holdings, Inc. as if consummated at the beginning of the period; exclude the allocation of general corporate overhead by Rockwood
(4) Excludes European surfactants business, which was sold to Innospec on December 30,2016

HUNTSMAN

Polyurethanes

MDI Urethanes End Markets



1Q17 LTM

Revenues

$3.8

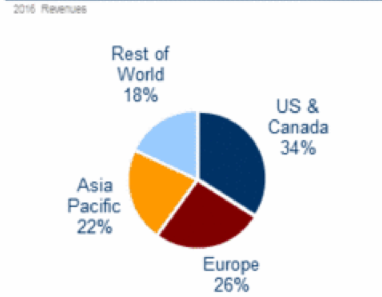
billion

Adjusted EBITDA

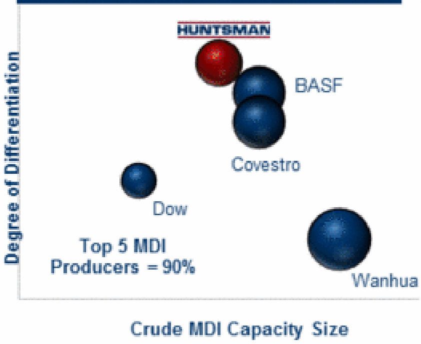
$582

million

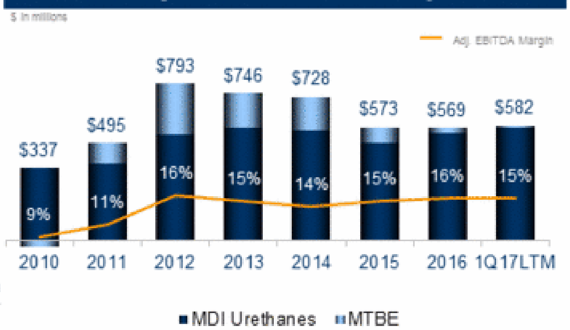
Revenues



MDI Competitive Intensity



Adjusted EBITDA History



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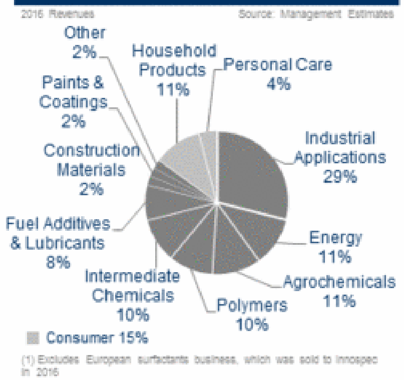
Performance Products

End Markets[1]



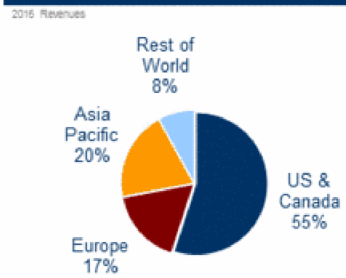
(1) Excludes European surfactants business, which was sold to Innospec in 2016

1Q17 LTM

Revenues[1]
$1.9 billion

Adjusted EBITDA[1]
$287 million

Revenues[1]



Global HUN Market Share

Product	Market Share	Peer
Polyetheramines	>60%	BASF
Carbonates	65%	BASF
Morpholine/DGA	50%	BASF
Specialty Amines/ Catalysts	30%	BASF, Dow, Air Products, Eastman, Ineos
Ethyleneamines	18%	BASF, Dow, Tosoh, Delamine
Maleic Anhydride	15%	Lanxess, Flint Hills, Polynt

Adjusted EBITDA History[1]

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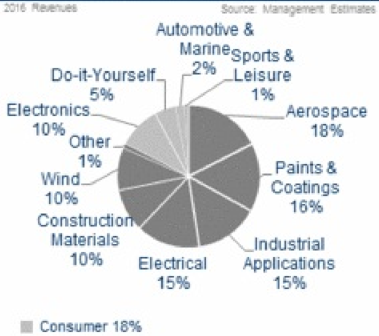
Advanced Materials

End Markets



1Q17 LTM

Revenues

$1.0

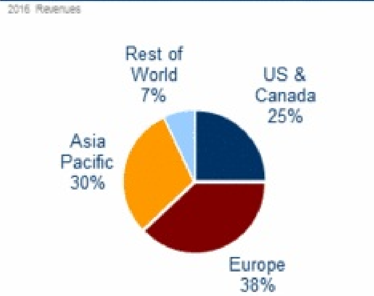
billion

Adjusted EBITDA

$217

million

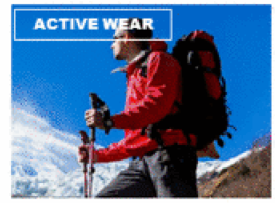
Revenues



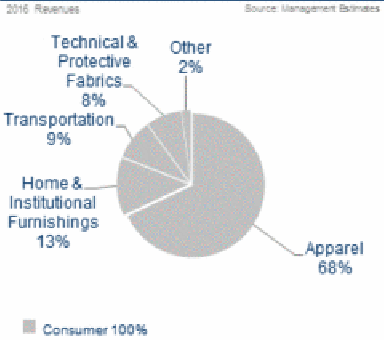
Competitive Landscape

Adjusted EBITDA History

Textile Effects



End Markets

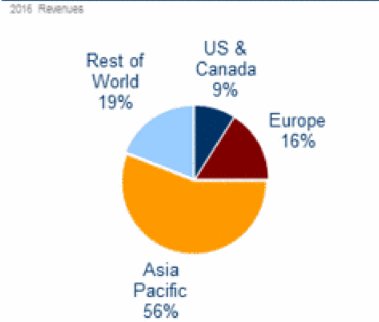


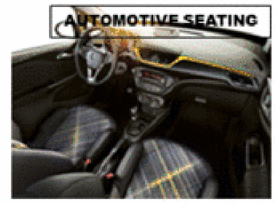
1Q17 LTM

Revenues
$0.8
billion

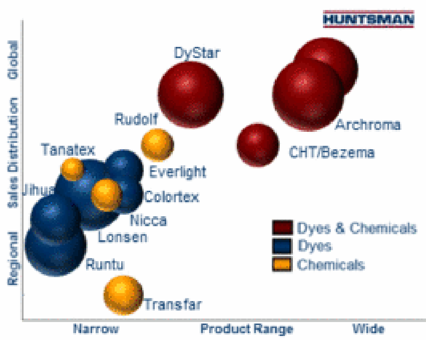
Adjusted EBITDA
$76
million

Revenues

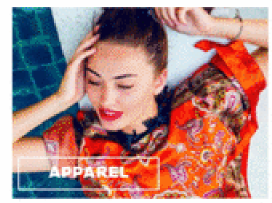




Competitive Landscape



Adjusted EBITDA History

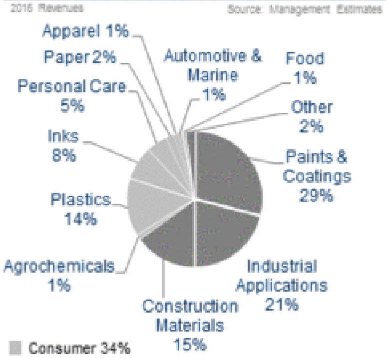


Pigments & Additives

End Markets

2016 Revenues

Source: Management Estimates



1Q17 LTM

Revenues

$2.1

billion

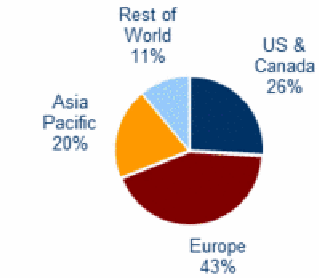
Adjusted EBITDA

$184

million

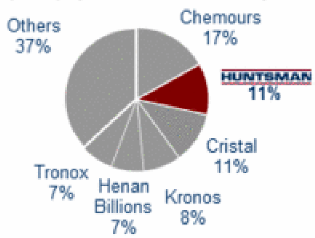
Revenues

2016 Revenues



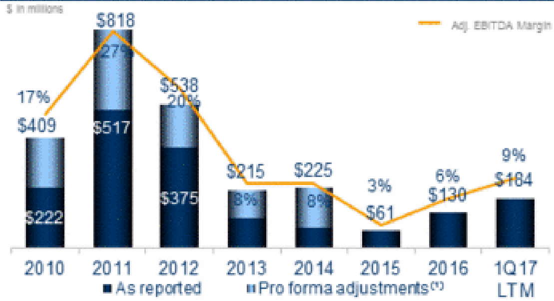
TiO_2 Capacity

2016 Nameplate Capacity; Excludes HUN South African facility



Adjusted EBITDA History

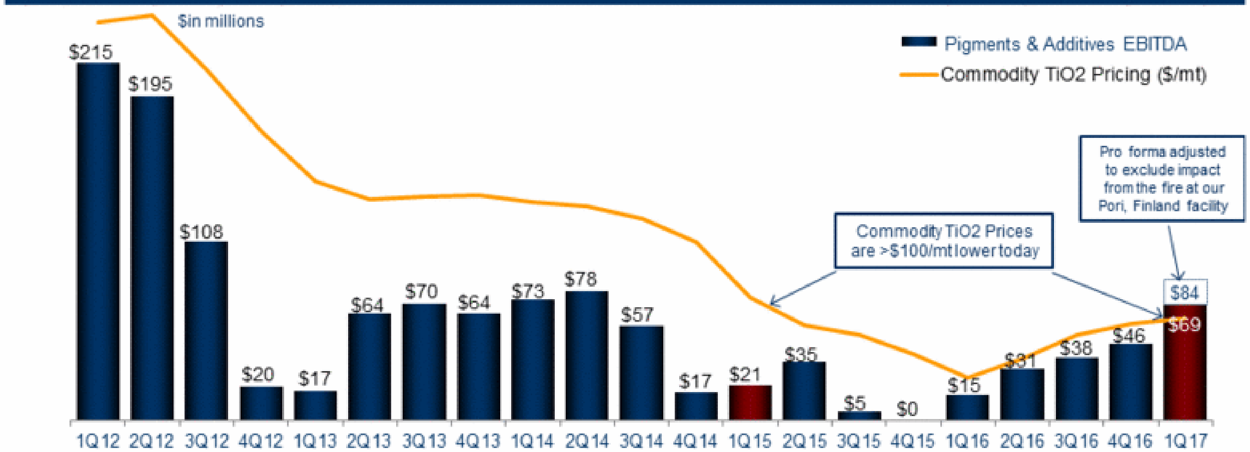
$ in millions



(1) Pro forma adjusted to include the October 1, 2014 acquisition of the Performance Additives and Titanium Dioxide businesses of Rockwood Holdings, Inc. as if consummated at the beginning of the period; exclude the related sale of our TR52 product line – used in printing inks – to Henan Billions Chemicals Co., Ltd. in December 2014; and exclude the allocation of general corporate overhead by Rockwood

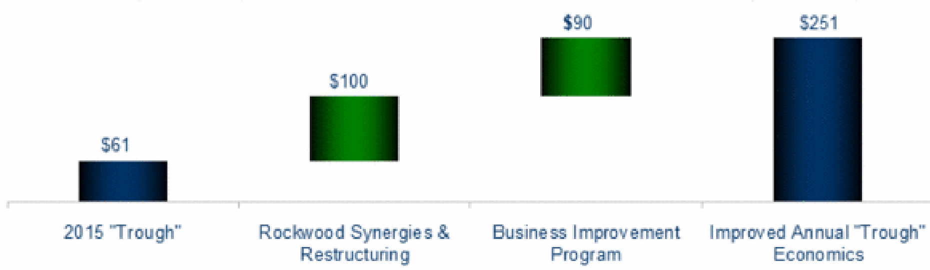
Improved Pigments & Additives Earnings Profile

Historical EBITDA and Average Selling Price



Note: financial information prior to the Oct. 1, 2014 acquisition of the Titanium Dioxide and Performance Additives businesses of Rockwood Holdings based upon their management representation

Improved Annual Trough Economics



HUNTSMAN

Separation Process

Expected Timeline

Separation Costs

- One-time separation costs ~$100 million
- Venator estimated annual incremental corporate stand alone costs ~$33-$38 million
- Huntsman estimated annual savings ~$5-$10 million

Update on Pori, Finland Facility

- Fire at Pori, Finland TiO_2 manufacturing facility on January 30, 2017
- No injuries
- 130 kt facility representing ~2% of global TiO2 demand demand
- Site expected to be fully operational by 4Q 2018 through phased restart
  - ~20% capacity 2Q 2017
  - ~40% capacity 2Q 2018
  - ~100% capacity around year end 2018
- 1Q17 EBITDA impact was $15 million
- Insurance deductibles
  - $15 million property damage
  - 60 days business interruption (essentially February and March)
- Agreed upon process with insurance company that provides interim claims and regular progress payments
  - 1Q17 payment received €50 million
  - 2Q17 payment received €70 million

HUNTSMAN CLARIANT

Creating a Global Specialty Chemical Leader

Select slides from transaction overview presentation

General Disclosure

Cautionary Statement Regarding Forward-Looking Statements

This communication contains certain statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended. Clariant Ltd ("Clariant") and Huntsman Corporation ("Huntsman") have identified some of these forward-looking statements with words like "believe," "may," "could," "would," "might," "possible," "will," "should," "expect," "intend," "plan," "anticipate," "estimate," "potential," "outlook" or "continue," the negative of these words, other terms of similar meaning or the use of future dates. Forward-looking statements in this communication include, without limitation, statements about the anticipated benefits of the contemplated transaction, including future financial and operating results and expected synergies and cost savings related to the contemplated transaction, the plans, objectives, expectations and intentions of Clariant, Huntsman or the combined company, the expected timing of the completion of the contemplated transaction and information relating to the proposed initial public offering of ordinary shares of Venator Materials PLC. Such statements are based on the current expectations of the management of Clariant or Huntsman, as applicable, are qualified by the inherent risks and uncertainties surrounding future expectations generally, and actual results could differ materially from those currently anticipated due to a number of risks and uncertainties. Neither Clariant nor Huntsman, nor any of their respective directors, executive officers or advisors, provide any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. Risks and uncertainties that could cause results to differ from expectations include: uncertainties as to the timing of the contemplated transaction; uncertainties as to the approval of Huntsman's stockholders and Clariant's shareholders required in connection with the contemplated transaction; the possibility that a competing proposal will be made; the possibility that the closing conditions to the contemplated transaction may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant a necessary regulatory approval; the effects of disruption caused by the announcement of the contemplated transaction making it more difficult to maintain relationships with employees, customers, vendors and other business partners; the risk that stockholder litigation in connection with the contemplated transaction may affect the timing or occurrence of the contemplated transaction or result in significant costs of defense, indemnification and liability; ability to refinance existing indebtedness of Clariant or Huntsman in connection with the contemplated transaction; other business effects, including the effects of industry, economic or political conditions outside of the control of the parties to the contemplated transaction; transaction costs; actual or contingent liabilities; disruptions to the financial or capital markets, including with respect to the initial public offering of ordinary shares by Venator Materials PLC or financing activities related to the contemplated transaction; and other risks and uncertainties discussed in Huntsman's filings with the U.S. Securities and Exchange Commission (the "SEC"), including the "Risk Factors" section of Huntsman's annual report on Form 10-K for the fiscal year ended December 31, 2016. You can obtain copies of Huntsman's filings with the SEC for free at the SEC's website (www.sec.gov). Forward-looking statements included herein are made only as of the date hereof and neither Clariant nor Huntsman undertakes any obligation to update any forward-looking statements as a result of new information, future developments or otherwise, except as expressly required by law. All forward-looking statements in this communication are qualified in their entirety by this cautionary statement.

General Disclosure (Cont'd)

Important Additional Information and Where to Find It

NO OFFER OR SOLICITATION

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities will be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

IMPORTANT ADDITIONAL INFORMATION WILL BE FILED WITH THE SEC

In connection with the contemplated transaction, Clariant intends to file a registration statement on Form F-4 with the SEC that will include the Proxy Statement/Prospectus of Huntsman. The Proxy Statement/Prospectus will also be sent or given to Huntsman stockholders and will contain important information about the contemplated transaction. INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT CLARIANT, HUNTSMAN, THE CONTEMPLATED TRANSACTION AND RELATED MATTERS. Investors and shareholders will be able to obtain free copies of the Proxy Statement/Prospectus (when available) and other documents filed with the SEC by Clariant and Huntsman through the website maintained by the SEC at www.sec.gov.

PARTICIPANTS IN THE SOLICITATION

Huntsman and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Huntsman investors and shareholders in connection with the contemplated transaction. Information about Huntsman's directors and executive officers is set forth in its proxy statement for its 2017 Annual Meeting of Stockholders and its annual report on Form 10-K for the fiscal year ended December 31, 2016. These documents may be obtained for free at the SEC's website at www.sec.gov. Additional information regarding the interests of participants in the solicitation of proxies in connection with the contemplated transactions will be included in the Proxy Statement/ Prospectus that Huntsman intends to file with the SEC.

Key Transaction Highlights

- Merger of equals creates leading global specialty chemical company with ~$20 billion enterprise value at announcement
- More than $3.5 billion of value creation through annual cost synergies in excess of $400 million
- Enhanced returns from complementary high growth end markets and geographies
- Strong joint innovation platforms and extensive expertise in sustainability
- Attractive financial profile, solid balance sheet and robust free cash flow generation

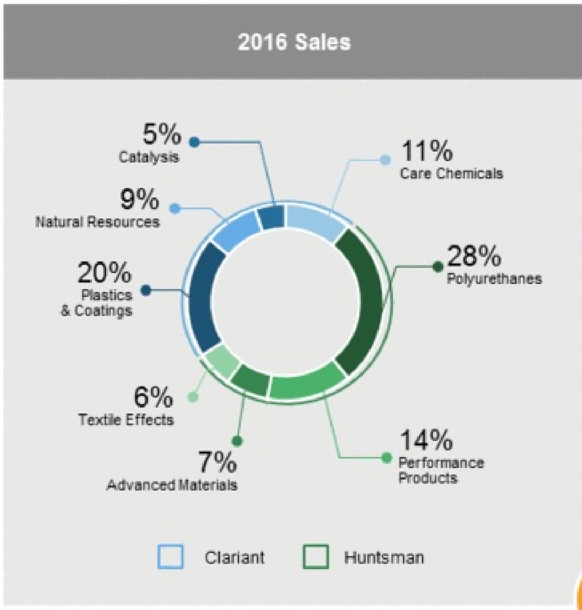
HUNTSMAN CLARIANT

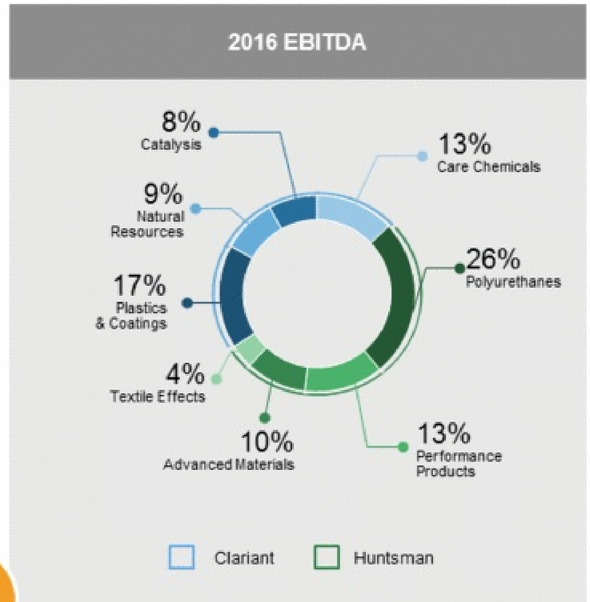
Transaction Overview

Transaction Summary	▪ All-stock merger of equals transaction ▪ New company to be named HuntsmanClariant ▪ At-market combination: Huntsman shareholders: 48%, Clariant shareholders: 52% ▪ Huntsman shareholders receive 1.2196 shares in HuntsmanClariant for each Huntsman share ▪ Strong transaction commitment from both Huntsman and Clariant family shareholders
Financial Considerations	▪ Combined enterprise value of ~$20 billion at announcement ▪ Combined 2016 Sales of $13.2bn, Adjusted EBITDA of $2.3bn (17% margin)(1) and OCF of $1.9bn(2) ▪ Annual cost synergies in excess of $400 million ▪ Adopt current attractive Clariant dividend policy to maintain or increase dividends annually (to be paid quarterly) ▪ Solid balance sheet and deleveraging profile
Governance & Leadership	▪ Chairman of the Board: Hariolf Kottmann ▪ Chief Executive Officer: Peter Huntsman ▪ Chief Financial Officer: Patrick Jany ▪ CEO and CFO to be based in Pratteln, Switzerland ▪ Board to have equal representation from Huntsman and Clariant
Location, Listing & Reporting	▪ Corporate Headquarters in Pratteln, Switzerland; Operational Headquarters in The Woodlands, Texas ▪ Dual stock exchange direct listings on SIX Swiss Exchange and NYSE – will pursue listing on major European and US indices ▪ IFRS reporting in USD with filing on Form 10-Q and Form 10-K
Timing	▪ Targeted close by year end 2017 subject to Clariant and Huntsman shareholder approvals, regulatory approvals, and other customary closing conditions ▪ IPO of Huntsman's Pigments and Additives business (Venator) expected in summer of 2017, as previously announced

Note: CHF converted at an average exchange rate of 0.988 USD/CHF. Huntsman is pro forma for the announced separation of its Pigments and Additives business, Venator.
(1) Includes $400 million in annual run-rate cost synergies.
(2) Reflects Huntsman's 2016 actual Net Cash Provided by Operating Activities plus Clariant's 2016 actual Cash Flow from Operating Activities plus after-tax annual cost synergies.

HuntsmanClariant – Attractive and Balanced Portfolio





Combined Sales
$13.2bn

17.2%

Combined EBITDA margin[(1)]

Combined EBITDA
$2.3bn [(1)]

Note: Based on 2016 business mixes. Segment breakdown excludes corporate costs. CHF converted at an average exchange rate of 0.988 USD/CHF. Huntsman is pro forma for the announced separation of its Pigments and Additives business, Venator.

(1) Includes $400 million in annual run-rate cost synergies.

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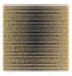
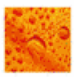
Attractive Specialty Chemical Portfolio with Strong Growth and EBITDA Margins

	Business	Highlights	Expected Growth	EBITDA Margin Target[1]
	Catalysis	*Market and technology leader in petrochemicals, syngas and chemicals catalysts*	6 – 7%	24 – 26%
	Advanced Materials	*One of the leading materials solution providers in highly qualified aerospace, automotive and electrical insulation markets*	4 – 6%	21 – 23%
	Care Chemicals	*Critical solutions provider to end-markets supported by secular lifestyle-driven megatrends*	4 – 5%	18 – 19%
	Performance Products	*Broad portfolio of innovative products serving growing end markets such as personal care, consumer and selected industrial markets*	5 – 7%[2]	18 – 20%
	Polyurethanes	*One of the leading global players in the high growth MDI industry. Strategic intent to drive portfolio further downstream and deliver high value, sustainable growth*	6 – 9%	16 – 18%
	Natural Resources	*Innovative, performance enhancing and tailored service solutions for the oil and gas industry as well as specialty products based on bentonite*	6 – 7%	15 – 17%
	Textile Effects	*One of the leading global textile dyes, chemicals and digital inks businesses*	5 – 7%	13 – 15%
	Plastics & Coatings	*Sector leading businesses of differentiated high performance products to a wide range of end-markets*	GDP	Steered for absolute EBITDA

Contributed by Clariant   Contributed by Huntsman

Source: Management estimates.
(1) Margin targets exclude synergies.
(2) Excludes upstream intermediates.

HUN Performance Products / CLN Care Chemicals & Natural Resources – Moving Products Downstream into Formulations

		% Sales in Region[1]	Raw Materials	Components	Formulations / Markets
North America	HUN	Performance Products 55% USD 1,033mn	EO 1,365 mlbs (620 ktes)	Surfactants	Oilfield Services
	CLN	Care Chemicals 19% CHF 270mn	PO 525 mlbs (240 ktes)	Amines	Personal Care Agriculture

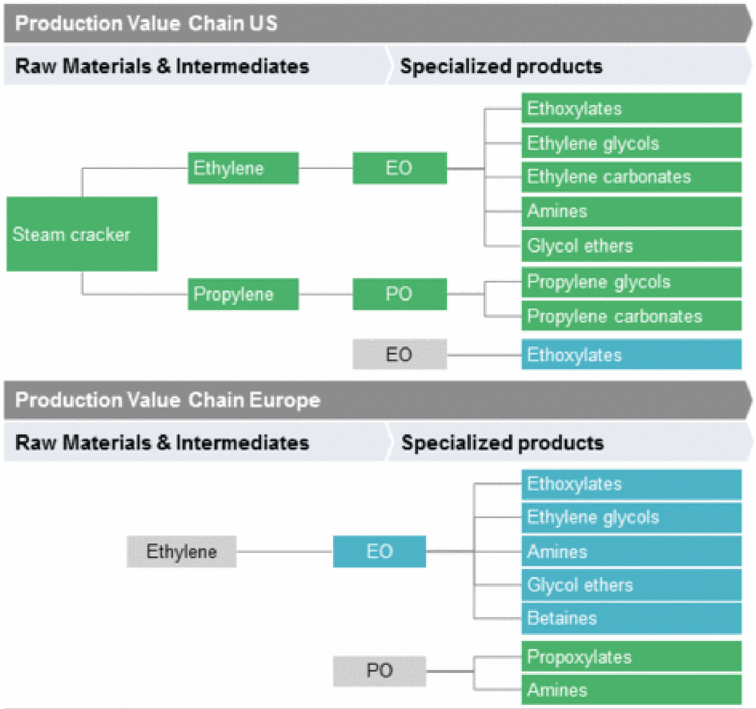
Huntsman's Gulf Coast advantaged EO production and large commercial position in North America provides vertical integration for Clariant to mirror its European market leading position. Clariant's formulation technology allows Huntsman's component / intermediate products to be further differentiated.

		% Sales in Region[1]	Raw Materials	Components	Formulations / Markets
Europe	HUN	Performance Products 17% USD 322mn	EO 550 mlbs (250 ktes)	Surfactants	Oilfield Services
	CLN	Care Chemicals 44% CHF 638mn		Amines	Personal Care Agriculture

The combination of Huntsman's component products technology and Clariant's formulation technology will result in faster product development and a more complete product offering to customers.

(1) Pro forma adjusted for the sale of the European Surfactants business on December 30, 2016.

Huntsman's and Clariant's Complementary Production Value Chain Will Drive Synergies



Highlights

- Strong complementary EO based footprint in the US Gulf Coast and Europe
  - Huntsman is backward integrated into EO in the US, Clariant buys EO as raw material
  - Clariant is backward integrated into EO in Europe, Huntsman buys EO as raw material
- Additional potential for asset utilization in China, India, Australia

Huntsman's Performance Products
Clariant's Care Chemicals
Externally sourced

Source: Management

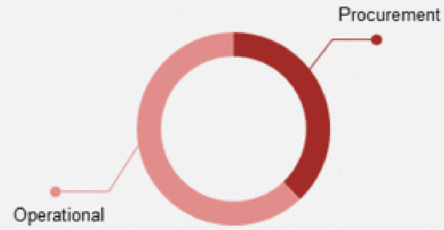
Estimated Annual Cost Synergies in Excess of $400mn

Description

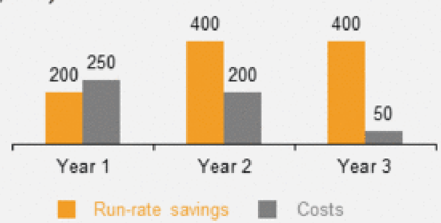
- More than $3.5bn in projected market value creation from realization of synergies
- $400mn full synergy run-rate to be achieved within 2 years of closing
  - Procurement synergies of $150mn
    – Increase effectiveness of combined spend
  - Operational synergies of $250mn
    – Cost reduction by combining corporate functions and business services
    – Consolidation of asset footprint through shared infrastructure
- Represents approximately 3% of combined 2016 sales
- One-time costs to achieve synergies of up to $500mn
- Building on proven track record in post merger integration
- Incremental cash tax savings of more than $25mn per annum identified

Cost Synergies

Synergy Split



Synergy Year End Run-Rate and Cash Costs
($ mn)



Estimated Annual Cost Synergies in Excess of $400mn

Procurement ~$150mn	Direct spend (~$50mn)	▪ Optimize purchasing on ~$5.5 billion of combined annual material supplies by bundling volume, renegotiating terms and conditions, insourcing of raw materials ▪ ~25% spend overlap of top 50 products and ~30% overlap in top 50 suppliers
	Indirect spend (~$100mn)	▪ Optimize annual combined spend of ~$3.6 billion supplies by bundling volume, standardization and renegotiating terms and conditions
Operational ~$250mn	Corporate Office, and Asset Consolidation (~$200mn)	▪ Streamlining of corporate and functional organization (HR, IT, Finance, etc.) including elimination of duplicated roles ▪ Integration of regional non operating assets (e.g. regional centers in the USA, South America, Europe, APAC) ▪ Leverage combined IT platforms
	Other Operational (~$50mn)	▪ Optimization of production ▪ Leveraging of best practices and functional excellence

Full $400 mn run rate to be achieved by end of 2019

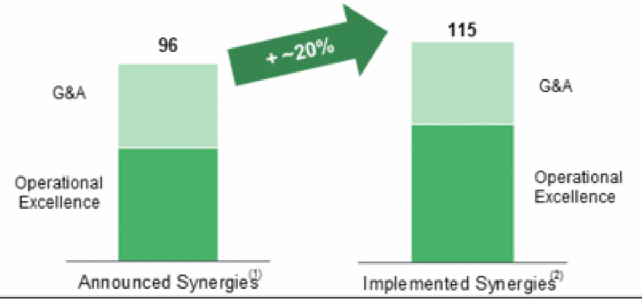
Cash tax savings in excess of $25 million from optimizing the use of combined NOLs

 Source: Management estimates.

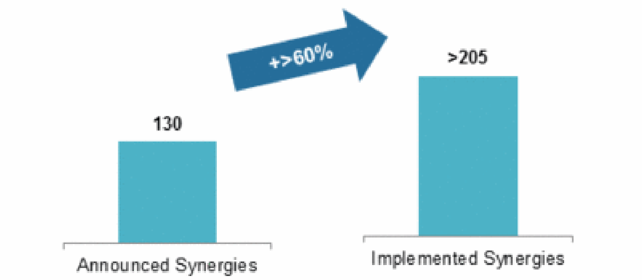
Integration Case Studies: CLN / Süd-Chemie & HUN / Rockwood

Cost Savings (CHF mn)

Clariant / Süd-Chemie



Huntsman / Rockwood



Integration Highlights

- Announced synergies ~6% of Süd-Chemie sales[3] with little/no business overlap
- Realized ~20% more cost savings compared to announced cost savings
- Integration ~10% below budget
- Integration and synergies realization achieved faster than originally planned

- Announced synergies of ~10% of Rockwood sales
- Cost savings delivered with in 21 months of deal completion, ahead of schedule
- Reduced working capital by ~20%
- 1Q17 vs. 1Q15 Pigments & Additives EBITDA clearly demonstrates cost reduction (+63mn PF[4]) notwithstanding lower commodity TiO2 pricing

Source: Company filings and management estimates.
(1) Synergies and costs as announced in February 2011
(2) As of December 2013
(3) Süd-Chemie 2010 sales of EUR 1,225mn
(4) Approximate EBITDA impact from fire at Pori, Finland in 1Q17 was ~$15mn.

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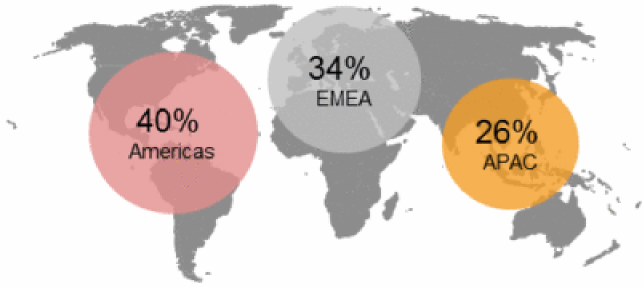
HuntsmanClariant – Balanced Geographic Footprint with Increased Strength in North America and China



North America (27% of sales)

- Significantly increased presence for Clariant in North American markets
- Vertical integration benefiting from low cost raw materials
- Extends Huntsman's formulation expertise and downstream applications

China (11% of sales)

- One of the market leading international chemical companies
- Capitalizing from ongoing growth investments, building on manufacturing footprint with more than 20 locations
- Strong local joint ventures, including two new polyurethane joint ventures coming online in 2018

Note: Based on 2016 sales mixes. Huntsman is pro forma for the announced separation of its Pigments and Additives business, Venator.

Focused on Growing End Markets

	Consumer	Transportation	Construction	Industrial	Energy
Application Examples	Personal Care Textile Packaging	Automotive Marine Aviation	Paint Insulation Wood Composites	Catalysts Thermoplastics Lubricants	Oil & Gas Renewable Energy Fuel Additives
Clariant	45-50%	5-10%	10-15%	15-20%	10-15%
Huntsman	20-25%	10-15%	25-30%	15-20%	10-15%
Combined	30-35%	10-15%	20-25%	15-20%	10-15%

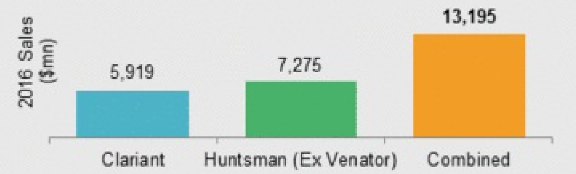
Portion of 2016 Sales

Source: Management estimates.
Note: Huntsman is pro forma for the announced separation of its Pigments and Additives business, Venator.

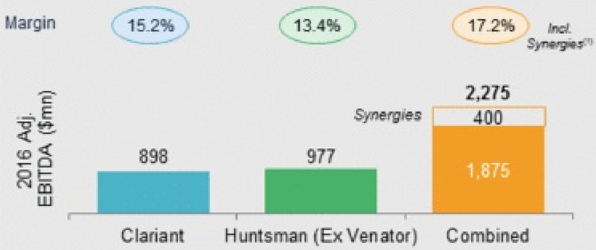
Enhanced Financial Profile

A $13bn Specialty Chemical Group

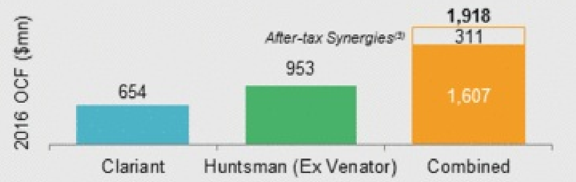
✓ Additional potential for sales synergies from cross-selling to existing customers



Attractive Margin Expansion Opportunities



Operating Cash Flow(2)



Strong Balance Sheet with Commitment to Investment Grade Rating

✓ Venator monetization to further enhance financial flexibility

Source: Management estimates

Note: FY16 financials. USD in millions, unless otherwise noted. CHF converted at an average exchange rate of 0.985 USD/CHF. Huntsman is pro forma for the announced separation of its Pigments and Additives business, Venator. Separation excludes impact from tax leakage.

(1) Includes $400 million in annual run-rate cost synergies

(2) Reflects Huntsman's 2016 actual Net Cash Provided by Operating Activities plus Clariant's 2016 actual Cash Flow from Operating Activities plus annual after-tax cost synergies.

(3) Synergies tax-effected at Clariant's 2016 effective tax rate of 22.2%.

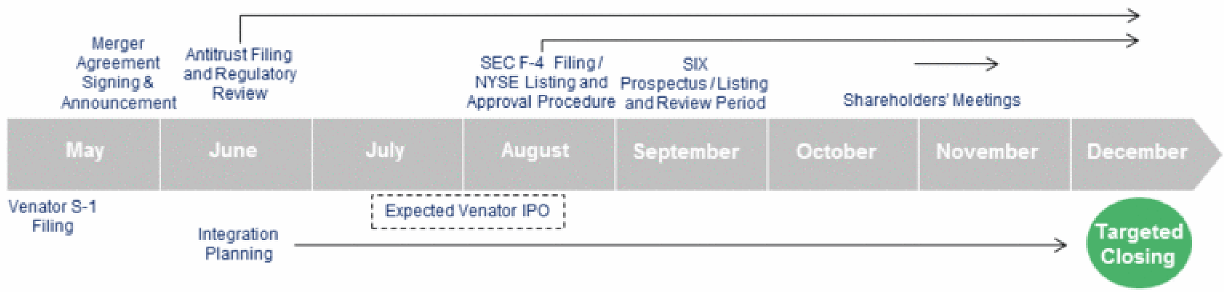
(4) Reported Net Financial Debt as of 31 December 2016.

(5) Net financial debt and leverage includes $2 billion in after-tax net proceeds from Venator, which conservatively reflects full monetization.

Conclusion and Next Steps

Transaction Benefits:

- Global specialty chemical leader
- In excess of $400mn in annual cost synergies
- Combined end markets and geographies drive growth
- Innovation and sustainability enhance value creation
- Robust balance sheet and strong cash flow



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Enriching lives through innovation

Appendix

Adjusted EBITDA Reconciliation

($ in millions)	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17
Net income	$ 15	$ 39	$ 63	$ 9	$ 62	$ 94	$ 64	$ 146	$ 92
Net income attributable to noncontrolling interests	(10)	(10)	(8)	(5)	(6)	(7)	(9)	(9)	(16)
Net income (loss) attributable to Huntsman Corporation	$ 5	$ 29	$ 55	$ 4	$ 56	$ 87	$ 55	$ 137	$ 76
Interest expense, net	56	53	49	47	50	50	52	50	48
Income tax expense (benefit)	2	34	49	(39)	27	32	(1)	29	23
Depreciation and amortization	95	99	103	102	100	109	113	110	106
Income taxes, depreciation and amortization in discontinued operations	1	1	(1)	(3)	(1)			(1)	(1)
Acquisition and integration expenses, purchase accounting adjustments	9	12	10	22	9	4	8	2	3
EBITDA from discontinued operations	1	1	1	3	2	1	1	2	2
(Gain) loss on disposition of businesses/assets	-	1	-	1	-		(22)	(106)	
Loss on early extinguishment of debt	3	20	8	-	-	2	1		
Certain legal settlements and related expense	1	1	1	1	1	-	-	2	
Plant incident remediation costs (credits), net	-	-	3	1	1	(7)	4	3	5
Amortization of pension and postretirement actuarial losses	18	19	19	18	16	17	16	16	22
Business separation costs	-	-	-	-	-	-	-	18	9
Restructuring, impairment, plant closing and transition costs (credits)	94	115	14	83	13	30	45	(6)	36
Adjusted EBITDA	285	385	311	240	274	325	272	256	329
Acquisition - ROC Performance Additives & TiO2[(1)]	-	-	-	-	-	-	-	-	
Sale of European differentiated surfactants business[(2)]	(6)	(6)	(5)	(4)	(7)	(8)	(7)	(6)	-
Proforma adjusted EBITDA	$ 279	$ 379	$ 306	$ 236	$ 267	$ 317	$ 265	$ 250	$ 329

	2010	2011	2012	2013	2014	2015	2016	1Q17 LTM
Net income	$ 32	$ 254	$ 373	$ 149	$ 345	$ 126	$ 366	$ 396
Net income attributable to noncontrolling interests	(5)	(7)	(10)	(21)	(22)	(33)	(31)	(41)
Net income attributable to Huntsman Corporation	$ 27	$ 247	$ 363	$ 128	$ 323	$ 93	$ 335	$ 355
Interest expense, net	229	249	226	190	205	205	202	200
Income tax expense	29	109	169	125	51	46	87	83
Depreciation and amortization	404	439	427	446	445	399	432	438
Income taxes, depreciation and amortization in discontinued operations	11	(5)	2	-	(2)	(2)	(2)	(2)
Acquisition and integration expenses, purchase accounting adjustments	3	5	5	21	67	53	23	17
(Gain) loss on initial consolidation of subsidiaries	-	(12)	4	-	-	-	-	-
EBITDA from discontinued operations	(53)	6	5	5	10	6	6	6
(Gain) loss on disposition of businesses/assets	-	(40)	(3)	-	(3)	2	(128)	(128)
Loss on early extinguishment of debt	183	7	80	51	28	31	3	3
Extraordinary (gain) loss on the acquisition of a business	1	(4)	(2)	-	-	-	-	-
Certain legal settlements and related expense	8	46	11	9	3	4	3	2
Plant incident remediation costs (credits), net	-	-	-	-	-	4	1	5
(Income) expenses associated with the terminated merger and related litigation	4	-	-	-	-	-	-	-
Amortization of pension and postretirement actuarial losses	25	31	43	74	51	74	65	71
Business separation costs			-	-	-	-	18	27
Restructuring, impairment, plant closing and transition costs	29	167	109	164	162	306	82	105
Adjusted EBITDA	900	1,245	1,439	1,213	1,340	1,221	1,127	1,182
Acquisition - ROC Performance Additives & TiO2[(1)]	191	306	168	110	155	-	-	-
Sale of European differentiated surfactants business[(2)]	(18)	(16)	(13)	(10)	(8)	(21)	(28)	(21)
Proforma adjusted EBITDA	$ 1,073	$ 1,535	$ 1,594	$ 1,313	$ 1,487	$ 1,200	$ 1,099	$ 1,161

(1) Pro forma adjusted to include the October 1, 2014 acquisition of the Performance Additives and Titanium Dioxide businesses of Rockwood Holdings, Inc. as if consummated at the beginning of the period, exclude the related sale of our TR52 product line to Henan Billions Chemicals Co., Ltd. in December 2014, and exclude the allocation of general corporate overhead by Rockwood.
(2) Pro forma adjusted for the sale of the European Surfactants business on December 30, 2016.

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Revenue, Adjusted EBITDA & Margin by Segment

($ in millions)

Revenue	Pro Forma(3) 1Q15	Pro Forma(3) 2Q15	Pro Forma(3) 3Q15	Pro Forma(3) 4Q15	Pro Forma(3) 1Q16	Pro Forma(3) 2Q16	Pro Forma(3) 3Q16	Pro Forma(3) 4Q16	1Q17
Polyurethanes	$ 890	$ 995	$ 1,017	$ 909	$ 836	$ 976	$ 891	$ 964	$ 953
Performance Products	591	614	555	491	475	507	451	452	533
Advanced Materials	290	282	275	256	266	261	247	246	259
Textile Effects	206	216	196	186	185	198	184	184	188
Pigments & Additives	572	592	543	453	540	576	532	491	537
Corporate, LIFO and other	(25)	(20)	(11)	(24)	(8)	(33)	-	(5)	(1)
Total	$ 2,524	$ 2,679	$ 2,575	$ 2,271	$ 2,294	$ 2,485	$ 2,305	$ 2,332	$ 2,469

Revenue	Pro Forma(2) 2010	Pro Forma(2) 2011	Pro Forma(2)(3) 2012	Pro Forma(2)(3) 2013	Pro Forma(2)(3) 2014	Pro Forma(3) 2015	Pro Forma(3) 2016	Pro Forma(3) 1Q17 LTM
Polyurethanes	$ 3,625	$ 4,456	$ 4,915	$ 4,991	$ 5,053	$ 3,811	$ 3,667	$ 3,784
Performance Products	2,160	2,679	2,574	2,566	2,695	2,251	1,885	1,943
Advanced Materials	1,244	1,372	1,325	1,267	1,248	1,103	1,020	1,013
Textile Effects	787	737	752	811	896	804	751	754
Pigments & Additives	2,459	3,032	2,756	2,759	2,673	2,160	2,139	2,136
Corporate, LIFO and other	(258)	(265)	(285)	(251)	(219)	(80)	(46)	(39)
Total	$ 10,017	$ 12,011	$ 12,037	$ 12,143	$ 12,346	$ 10,049	$ 9,416	$ 9,591

($ in millions)

Adjusted EBITDA(1)	Pro Forma(3) 1Q15	Pro Forma(3) 2Q15	Pro Forma(3) 3Q15	Pro Forma(3) 4Q15	Pro Forma(3) 1Q16	Pro Forma(3) 2Q16	Pro Forma(3) 3Q16	Pro Forma(3) 4Q16	1Q17
Polyurethanes	$ 105	$ 159	$ 168	$ 141	$ 131	$ 171	$ 137	$ 130	$ 144
Performance Products	115	135	117	72	85	78	63	62	84
Advanced Materials	58	58	56	48	60	58	55	50	54
Textile Effects	17	23	10	13	18	24	17	14	21
Pigments & Additives	21	35	5	-	15	31	38	46	69
Corporate, LIFO and other	(37)	(31)	(50)	(38)	(42)	(45)	(45)	(52)	(42)
Total	$ 279	$ 379	$ 306	$ 236	$ 267	$ 317	$ 265	$ 250	$ 330

Adjusted EBITDA(1)	Pro Forma(2) 2010	Pro Forma(2) 2011	Pro Forma(2)(3) 2012	Pro Forma(2)(3) 2013	Pro Forma(2)(3) 2014	Pro Forma(3) 2015	Pro Forma(3) 2016	Pro Forma(3) 1Q17 LTM
Polyurethanes	$ 337	$ 495	$ 793	$ 746	$ 728	$ 573	$ 569	$ 582
Performance Products	353	365	356	393	465	439	288	287
Advanced Materials	144	114	98	131	199	220	223	217
Textile Effects	16	(64)	(20)	16	58	63	73	76
Pigments & Additives	409	818	538	215	225	61	130	184
Corporate, LIFO and other	(186)	(193)	(171)	(188)	(188)	(156)	(184)	(184)
Total	$ 1,073	$ 1,535	$ 1,594	$ 1,313	$ 1,487	$ 1,200	$ 1,099	$ 1,162

Adj. EBITDA Margin	Pro Forma(3) 1Q15	Pro Forma(3) 2Q15	Pro Forma(3) 3Q15	Pro Forma(3) 4Q15	Pro Forma(3) 1Q16	Pro Forma(3) 2Q16	Pro Forma(3) 3Q16	Pro Forma(3) 4Q16	1Q17
Polyurethanes	12%	16%	17%	16%	16%	18%	15%	13%	15%
Performance Products	19%	22%	21%	15%	18%	15%	14%	14%	16%
Advanced Materials	20%	21%	20%	19%	23%	22%	22%	20%	21%
Textile Effects	8%	11%	5%	7%	10%	12%	9%	8%	11%
Pigments & Additives	4%	6%	1%	0%	3%	5%	7%	9%	13%
Total	11%	14%	12%	10%	12%	13%	11%	11%	13%

Adj. EBITDA Margin	Pro Forma(2) 2010	Pro Forma(2) 2011	Pro Forma(2)(3) 2012	Pro Forma(2)(3) 2013	Pro Forma(2)(3) 2014	Pro Forma(3) 2015	Pro Forma(3) 2016	Pro Forma(3) 1Q17 LTM
Polyurethanes	9%	11%	16%	15%	14%	15%	16%	15%
Performance Products	16%	14%	14%	15%	17%	20%	15%	15%
Advanced Materials	12%	8%	7%	10%	16%	20%	22%	21%
Textile Effects	2%	-9%	-3%	2%	6%	8%	10%	10%
Pigments & Additives	17%	27%	20%	8%	8%	3%	6%	9%
Total	11%	13%	13%	11%	12%	12%	12%	12%

(1) For a reconciliation see previous page.
(2) Pro forma adjusted to include the October 1, 2014 acquisition of the Performance Additives and Titanium Dioxide businesses of Rockwood Holdings, Inc. as if consummated at the beginning of the period, exclude the related sale of our TR52 product line to Henan Billions Chemicals Co., Ltd. in December 2014, and exclude the allocation of general corporate overhead by Rockwood.
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