

Voices in the Media: In Favor of the Merger

Following Huntsman's successful initial public offering of Venator Materials Plc, international media are also reporting on the envisaged merger of Huntsman and Clariant, with Huntsman CEO and key investors speaking for Clariant.

Following half-year results of both companies and Huntsman's successful initial public offering (IPO) of its titanium dioxide pigments and performance additives business — Venator Materials Plc — the latest media reports have also touched on the planned merger of Huntsman and Clariant, with favorable perceptions. Huntsman CEO and key investors are speaking for Clariant. We look at selected reports and comments.

In an interview with Reuters, a big investor in Clariant and Huntsman backed the companies' planned merger, saying it would unlock synergies and lift profits more than any alternative from activists seeking to derail the deal. *"The best way to create value is by these companies combining, executing an integration plan and then looking actively for opportunities to improve the portfolio,"* said Alex Roepers, whose Atlantic Investment Management is the 13th-largest investor in Huntsman and 20th-biggest owner of Clariant.

In an interview with Bloomberg TV, Peter Huntsman, chairman at Venator Materials and CEO of Huntsman Corp., said Huntsman planned to pay down debt with the proceeds from the IPO, calling it an important milestone for the success of the merger as it reduced Huntsman's debt and strengthened its balance sheet.

On the merger with Clariant, Peter Huntsman commented that one of the activists opposing the merger also opposed the acquisition of the businesses that are now part of Venator from Rockwood Holdings a few years ago by arguing that it would destroy value. *"Here we are three years later with an IPO of a USD 3 billion company that's been created,"* he stated. The merger with Clariant would create synergies and higher margins, he said concluding: *"This is a win-win."*

When asked by Swiss daily Neue Zürcher Zeitung about opposition to the planned merger by activist shareholders seeking to derail the deal, Peter Huntsman remained convinced that the deal will be successful: *"I don't have a Plan B. What I have is a binding agreement for a merger between two great companies,"* he said.

Watch and read more:

Click to watch the Bloomberg TV interview with Peter Huntsman
<https://www.bloomberg.com/news/articles/2017-08-03/venator-materials-climbs-in-trading-debut-after-454-million-ipo>

Reuters article
<https://www.reuters.com/article/us-clariant-huntsman-investor-idUSKBN1AK1WQ>

Article in Neue Zürcher Zeitung (in German)
<https://www.nzz.ch/wirtschaft/vor-der-huntsman-clariant-fusion-ich-habe-keinen-plan-b-ld.1309345>

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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.
