



Conversations About Sustainability

2012 SUSTAINABILITY REPORT

Table of Contents

Introduction

- 2** United Nations Global Compact Communication on Progress
- 3** A Letter from the President and CEO
- 4** Chief Executive's Award for Innovation in Sustainability
- 5** A Letter from the Corporate Sustainability Officer
- 6** A Look Inside Huntsman
- 8** Key Figures at a Glance
- 9** Corporate Leadership

Conversations About Sustainability

- 10** Advanced Materials
- 12** Performance Products
- 14** Pigments
- 16** Polyurethanes
- 18** Textile Effects

Scorecard

- 20** Data on Performance
- 21** Energy Consumption
- 22** Emissions to the Atmosphere
- 25** Discharges to Water
- 26** Waste
- 28** Health and Safety
- 29** Ensuring Corporate Values
- 31** Economic Impact
- 32** Report Parameters, GRI Index and Standard Disclosures

Sustainability can be defined in many different ways.

At Huntsman, we think in terms of the three pillars of sustainability – people, planet and profit. How our five divisions approach this “triple bottom line” is a unique reflection of their individual business drivers and stakeholder concerns. So when we talk about sustainability, the conversation takes many turns. In this report, we invite you to hear the various perspectives from our division presidents, our associates and external stakeholders. As we continue this conversation to create a more sustainable business, we want you to know ...

... we're listening.



WE SUPPORT

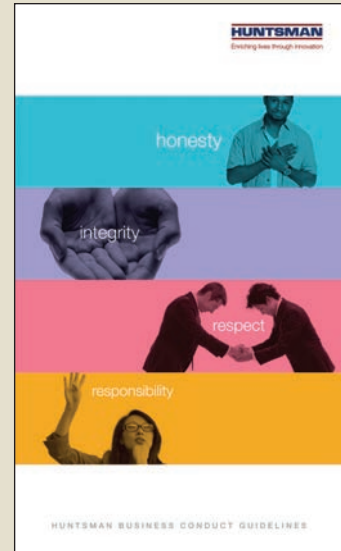
United Nations Global Compact

Communication on Progress

As a 2011 signatory to the United Nations Global Compact (UNGC), Huntsman pledged to uphold the UNGC's Ten Principles supporting human rights, fair labor practices, environmental protection and anti-corruption, and promised to make the Ten Principles part of our business strategy and daily operations.

In 2012, we published updated Business Conduct Guidelines (BCG) for all stakeholders – associates, communities, customers, business associates and investors. The BCG and its companion, the Huntsman Vendor Code of Conduct, specifically and clearly articulate Huntsman's values, particularly as they relate to human rights, fair labor practices, the environment and anti-corruption.

We are pleased to offer the newly issued Huntsman Business Conduct Guidelines as evidence of our progress in aligning our corporate policies and management systems with the UNGC's Ten Principles and invite you to read our BCG on the Investor Relations pages of our web site, www.huntsman.com. We will use our annual sustainability report as our Communication on Progress to the UNGC office.



HOW WE SUPPORT THE TEN PRINCIPLES

Human Rights

Huntsman supports and respects the protection of human rights around the world and works to ensure individual rights within our area of influence. In support of this commitment, we provide reasonable working hours and fair wages for those who work on our behalf and we do not knowingly do business with anyone who engages in forced labor, human trafficking practices or the exploitation of children.

Labour

Huntsman is committed to maintaining a work environment free from any type of discrimination prohibited by law, including harassment and retaliation. In furtherance of that commitment, we have a policy forbidding discriminatory conduct toward any of our employees. We will not tolerate retaliation against any person who has opposed any prohibited discriminatory practice or who has participated in any manner in an investigation or other proceeding about a prohibited discriminatory practice.

Environment

Huntsman is committed to the highest standards of environmental protection, health, safety and security (EHS). We meet our commitment to these high standards by following all appropriate EHS standards, practices, processes and procedures, as well as applicable laws and regulations, to protect each other and those around us.

Anti-Corruption

Huntsman does not tolerate bribery or corruption. Gifts, gratuities or payments given with the intent to obtain or retain business, secure services or influence someone for the benefit of our business are unacceptable. All bribes or kickbacks, regardless of where Huntsman is located or doing business, are strictly prohibited.

A LETTER FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

Our approach to sustainability at Huntsman reflects the unique nature of our divisions, their business and the concerns of our external stakeholders. Over the next few pages, you will read about the various ways we are addressing sustainability to meet the needs of our markets, our customers and the communities where we live and work. But when it comes to our values – those things that define us as a company and guide our day-to-day business actions – we speak as one voice. Our values of honesty, integrity, respect and responsibility form the foundation for how Huntsman conducts its business.

These values are spelled out in our Business Conduct Guidelines, which provide our associates with clear standards of conduct expected in the workplace. These guidelines mirror the Ten Principles of the United Nations Global Compact and address its four key areas: Human Rights, Labour, Environment and Anti-Corruption. I am pleased to reaffirm Huntsman's support of the Ten Principles and invite you to read our 2012 Communication on Progress (COP) on page 2. In our COP, we describe how we integrate the Ten Principles into our business strategy, culture and daily operations.

While we recently updated our Business Conduct Guidelines, the values they are based on are not new. They reflect the beliefs and values of our company's founder, my father Jon Huntsman, who still serves as our executive chairman and director. His way of doing business – where a handshake is a firm commitment and your word is your bond – is ingrained in the way our company thinks and acts. As our business has grown, we have worked to define these values. Our intent is very clear: we will uphold the highest standards of business conduct in our activities throughout our global enterprise and we won't accept or tolerate corrupt behavior.

Last year, Huntsman achieved record earnings and established the best personal safety record in company history. We continue to focus on process safety to ensure that we operate reliably and safely to guard our shareholder investment, provide job security for our associates and economic benefit for the communities where we operate.

During the course of the last year, we reviewed our sustainability progress and our senior executive team reaffirmed its commitment to running a sustainable business. We recognize that sustainability is not simply a vision to conserve natural resources. Instead, it is the millions of small steps we take to ensure our operations are safe, that we're growing through innovation as we increase our geographical presence and that we're bringing new solutions to new markets to help solve the challenges our society faces. I was pleased to see the different ways our businesses are supporting these ideals in the entries we received during our recent Chief Executive's Award for Innovation in Sustainability contest. (See page 4.)

As we move forward, we will continue to listen to you, our stakeholders, to ensure that our future growth and the new technology and products we introduce to the marketplace protect people, planet and profit.



Peter R. Huntsman
President and Chief Executive Officer



PEOPLE *planet* PROFIT

2012 Chief Executive's Award for Innovation in Sustainability

“I was very impressed with the quality of the sustainability award entries and found it very difficult to judge one better than the other. It's clear there is a lot of passion among Huntsman employees around sustainability. With more than 4.6 billion people using P&G products every day, you can see the magnitude of what sustainable technology from Huntsman can do.”

Dr. Len Sauers

Vice President
Global Sustainability
The Procter & Gamble Company
United States

The Chief Executive's Award for Innovation in Sustainability recognizes our achievements in sustainability for our business and for society as a whole and promotes continuous improvement throughout our organization. This year's awards program focused on the three pillars of sustainability – people, planet and profit – and attracted 32 entries from Huntsman teams around the world.

The quality of the submissions demonstrated our associates' strong personal interest in the sustainable development and success of our business.

Because Huntsman values the input of our stakeholders, we were pleased to have Dr. Len Sauers, Vice President for Global Sustainability at The Procter & Gamble Company (P&G), join our internal judging panel chaired by CEO Peter Huntsman.

Top Honors went to our Pigments Division in Umbogintwini, South Africa, for its submission describing the transformation of the 50-year-old site to ensure a sustainable and competitive economic future, one in which they are supporting their local community and constantly managing

and monitoring their impact on the environment. Umbogintwini received a major trophy, award certificate and US\$15,000 to apply to a suitable local project.

Other Award Winners

Huntsman honored three additional submissions with Highly Commended recognition:

Polyurethanes Division, Cartagena, Colombia, for its unique support to the local community, while building a strong business in a developing market.

Polyurethanes Division, Deer Park, Australia, for applying Huntsman's technical know-how and products to capture and retain fresh drinking water in a water-challenged region. This project addressed one of the social megatrends, which are likely to drive challenges and opportunities for Huntsman and the chemical industry in the coming years.

Advanced Materials Division, Sadat City, Egypt, for reducing the environmental impact and improving the cost performance of one of our small-scale operations despite challenging political and social circumstances.

A LETTER FROM THE CORPORATE SUSTAINABILITY OFFICER

At Huntsman, we believe one of the keys to having a conversation about sustainability is being an active listener. That's why stakeholder engagement drives everything we do. Whether you are a shareholder, an associate, a customer or a neighbor, your voice is important to us as we work to build a more sustainable business.

Huntsman is in its fourth year of our formal sustainability efforts. Our Corporate Sustainability Office coordinates our program and the Huntsman Sustainability Council, made up of senior-level representatives from every division and function, guides our strategy. This council listens to the voices of all our stakeholders to set our sustainability goals and objectives.

Because our businesses and products are so diverse, a cookie-cutter approach to sustainability doesn't work at Huntsman. Instead, our market-faced approach helps us to tailor our sustainability efforts to meet the needs of the various markets we serve. For example, as our customers demand the use of renewable raw materials in consumer products, we're working to expand our use of renewably sourced materials. We're also developing products that reduce the use of critical natural resources, such as water and energy. And, we're working to reduce our own environmental footprint through improved processes and manufacturing efficiencies. Over the pages of this report, our five division leaders share how sustainability is playing a key role in their various business decisions and activities.

Last year, we continued our active engagement with our stakeholders. We hosted community panels at major facilities. We engaged in conversations with our customers through our involvement with trade associations. We were privileged to have one of our customers, Dr. Len Sauers from The Procter & Gamble Company, serve as a guest judge in our 2012 Chief Executive's Award for Innovation in Sustainability. (See opposite page.)

Active engagement with our stakeholders is an important part of ensuring our license to operate. The more dialogue we engage in with people who have an interest in sustainable development at Huntsman, the better we will be able to develop products and technology that address challenges or meet their concerns. As we go forward, we invite you to join the conversation. You can reach me at Sustainability@Huntsman.com.



Ron Gerrard
Corporate Sustainability Officer



A Look Inside Huntsman

Huntsman operates five distinct business divisions. Our chemical products are sold worldwide to meet essential needs of consumers and manufacturers serving a broad range of end markets. We operate more than 75 manufacturing and research and development (R&D) facilities in 33 countries and employ approximately 12,000 associates. We hold global leadership positions in many product categories and believe our business will grow at rates in excess of GDP growth.



FIVE BUSINESS DIVISIONS



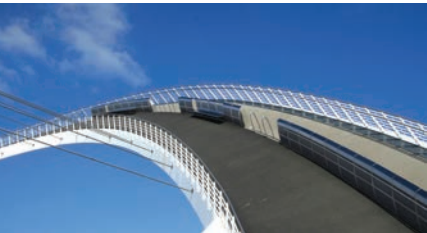
ADVANCED MATERIALS

1 We manufacture and market advanced epoxy, acrylic and polyurethane-based polymer products in our 14 formulating and synthesis facilities located in 10 countries around the world. Our capabilities in high-performance adhesives and composites serve over 3,000 customers worldwide with innovative, tailor-made solutions.



PERFORMANCE PRODUCTS

2 We manufacture and market more than 2,000 products primarily based on amines, surfactants, carbonates and maleic anhydride for a growing number of niche industrial end-uses. We operate 19 production facilities worldwide and license a range of chemical manufacturing technologies globally.



PIGMENTS

3 We manufacture and market titanium dioxide pigments that primarily deliver whiteness, brightness and opacity to thousands of everyday items, including paints, polymers, paper, inks, food and personal care products. Our specialized pigments can also increase longevity, reduce energy and improve solar reflectance of colors.



POLYURETHANES

4 We manufacture and market polyurethane chemicals used to produce foams, adhesives, coatings, sealants and elastomers. We operate three world-scale MDI production facilities in the U.S., the Netherlands and China and 17 downstream formulation facilities, which are strategically located close to our more than 3,500 customers in over 90 countries.



TEXTILE EFFECTS

5 We manufacture and market high-quality dyes and chemicals for the textile and related industries. Our market-driven, innovative products are produced in our 15 formulations and synthesis facilities located in 13 countries around the world. Our know-how and capabilities in sustainable technologies support our 3,000 customers globally toward their economic and environmental sustainability programs.

2012 HIGHLIGHTS

Achieving

Huntsman completed the year with record earnings and personal safety achievements.

Collaborating

Polyurethanes formed a joint venture with Sinopec to construct and operate a PO/MTBE facility in China.

Expanding

Performance Products completed the expansion of its specialty amines manufacturing site in Llanelli, Wales.

Growing

Huntsman acquired the remaining ownership of Russian joint venture Huntsman NMG, a leading supplier of polyurethane systems to the adhesives, coatings and footwear markets in eastern Europe.

Investing

Huntsman increased total capital expenditures nearly 26 percent, including \$105 million in environmental, health and safety — 14 percent more than in 2011.

Reshaping

Restructuring, impairment and plant closing costs decreased to \$92 million from \$167 million in 2011.

Key Figures at a Glance

Field/Performance Indicator	Unit	2012	2011	2010
Economy				
Revenue	\$million	11,187	11,221	9,250
Net Income	\$million	373	254	32
Adjusted EBITDA ¹	\$million	1,396	1,214	875
Capital Expenditures ²	\$million	412	327	202
Payroll	\$million	149	158	168
Income Taxes	\$million	169	109	29
Taxes Other Than Income	\$million	87	61	77
Total Products/Co-Products	million tonnes	8.93	8.75	8.03
Remediation and Closure Reserves ³	\$million	29	36	35
EHS Capital Expenditures	\$million	105	92	85
Environment				
Total Energy	TerraJoules (TJ)	53,579	54,311	52,575
Total Greenhouse Gas (GHG) Emissions	mmt CO ₂ e	3.55	3.58	3.45
Total Air Emissions ⁴ (excl GHG)	tonnes	13,673	19,007	16,425
Total Water Discharge (COD)	tonnes	8,260	10,256	10,256
Total Non-Hazardous Waste	tonnes	917,415	1,047,591	982,501
Total Hazardous Waste	tonnes	187,713	172,625	129,071
Society				
Regular Full-Time Associates		12,397	12,542	11,797
U.S.-Based Associates		2,269	2,211	2,139
Non-U.S. Associates		10,128	10,331	9,658
Contractors ⁵		6,731	6,576	6,226
Total Recordable Incidence Rate ⁶ (TRIR)		0.42	0.46	0.60
U.S. Chemical Industry Average		TBD	2.40	2.40
Fatal Work-Related Accidents Associates		0	0	0
Fatal Work-Related Accidents Contractors		0	0	0

1 For a reconciliation, see page 31.

2 Net of reimbursement of \$3 million in 2011 and \$34 million in 2010.

3 Pursuant to SEC regulations, the Company accrues liabilities (reserves) relating to anticipated environmental cleanup obligations, site remediation/reclamation and closure costs, and material monetary sanctions (i.e. enforcement penalties), which are recorded and can be reasonably estimated.

4 Air emissions are releases of volatile organic compounds (VOCs), carbon monoxide (CO), nitrogen oxides (NOx), sulfur oxides (SOx), particulate matter and other contaminants.

5 Number of Full Time Equivalents based upon annual reported hours worked by contractors as reported in our safety statistics program.

6 The 2012 US Bureau of Labor Statistics rate is expected to be published in October/November 2013.

Corporate Leadership

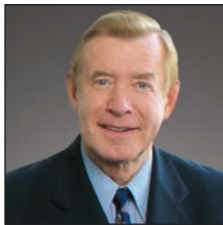
2012 BOARD OF DIRECTORS



Jon M. Huntsman



Peter R. Huntsman



Nolan D. Archibald



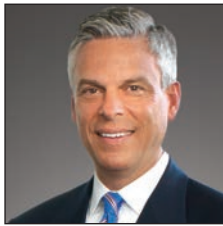
Dr. Mary C. Beckerle



M. Anthony Burns



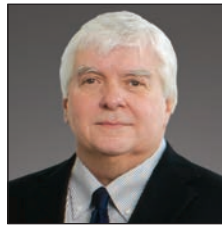
Dr. Patrick T. Harker



Jon M. Huntsman, Jr.



Sir Robert J. Margetts



Wayne A. Reaud



Alvin V. Shoemaker

Huntsman's highest governance body is our board of directors. Six of its 10 members are independent or "non-executive." As executive chairman of the board, Jon M. Huntsman serves as an executive officer of the company and chairman of the board. As of the issuance of this report, the board was structured as follows:

- Jon M. Huntsman*Executive Chairman and Director*
- Peter R. Huntsman*President, Chief Executive Officer and Director*
- Nolan D. Archibald*.....*Vice Chairman of the Board, Chairman of the Compensation Committee and Lead Independent Director*
- Dr. Mary C. Beckerle**Director*
- M. Anthony Burns**Chairman of the Audit Committee and Director*
- Dr. Patrick T. Harker*.....*Chairman of the Nominating and Corporate Governance Committee and Director*
- Jon M. Huntsman, Jr.*Director*
- Sir Robert J. Margetts*Director*
- Wayne A. Reaud*.....*Chairman of the Litigation Committee and Director*
- Alvin V. Shoemaker*.....*Director*

* Independent

The board appoints members to its independent Audit, Compensation and Governance committees. Each of these committees has a written charter approved by the board and available on the company's website. Independent directors currently comprise in full the membership of each of these three board committees.

Audit

M. Anthony Burns (*Chair*)
 Dr. Patrick T. Harker
 Alvin V. Shoemaker

Compensation

Nolan D. Archibald (*Chair*)
 Wayne A. Reaud
 Alvin V. Shoemaker

Nominating & Corporate Governance

Dr. Patrick T. Harker (*Chair*)
 M. Anthony Burns
 Dr. Mary C. Beckerle

Stockholders and other interested parties are invited to communicate directly and confidentially with the board, the non-management directors, the independent directors or the lead independent director by mail, c/o Corporate Secretary, Huntsman Corporation, 500 Huntsman Way, Salt Lake City, Utah 84108, USA, or by email, CorporateSecretary@huntsman.com.

Stockholders, including Huntsman associates who own company stock, have the opportunity to nominate individuals for election to the board or make proposals to be addressed at the company's annual meeting of stockholders.



A CONVERSATION WITH:

James Huntsman

President, Advanced Materials Division

What does sustainability mean for Advanced Materials?

Sustainability is at the heart of all that we do. The company has been dedicated to building a sustainable future for many years and one of our key core values is excellence in environmental, health and safety (EHS) performance. It is deeply embedded in our corporate culture across all divisions and we are extremely proud of our track record. While some people may suggest that sustainability ends there, our approach focuses on ensuring our business is operating in the most efficient manner, because it is the right thing to do for our associates, investors and the global community.

What are your division's greatest sustainability challenges and how are you meeting them?

Earlier this year, we announced a global transformational change program called "Accelerate," as part of an on-going strategic plan to improve the division's manufacturing efficiencies, enhance commercial excellence and ensure long-term global competitiveness. The program is designed to ensure the Advanced Materials business is strongly positioned to compete successfully in a challenging marketplace. We will continue to invest significantly in our business in order to help our customers around the world address the engineering challenges they face to produce lighter, more efficient materials.

As a global leader in material chemistry, to meet these challenges sustainability is inherent in everything that we do. Our business emphasis is firmly focused on material replacement, and we participate in selected markets across a broad range of industries to support developing innovative, high-performance "sustainable" chemistries that enable our customers to deliver efficient, renewable, environmentally suitable end products.

In the synthesis of our products, we believe it's highly important to reduce emissions and waste by reducing energy consumption, as well as re-using intermediates, such as solvents.

We focus on providing our customers with formulations and systems that increase productivity and enable a better balance of carbon dioxide (CO₂)

“A sustainable journey has no end. We look every day to find ways to improve our manufacturing site. **”**

Claude Richoz

Utilities & Waste Manager
Switzerland



“Improving utility performance requires a holistic view of your production systems, as well as intelligent products and best-in-class energy management expertise. We’ve been delighted to partner with Huntsman’s Monthey site to identify tangible, measurable energy savings associated with steam production.”

Jean-Michel Maisson

Commercial Director
Armstrong International
France

emissions and waste. With market applications that can be found throughout the energy value chain, we define the direction of our research and development by anticipating tomorrow’s needs for alternative energy.

What are some highlights from 2012’s sustainability efforts?

We continue to expand the use of lighter and stronger carbon-fiber composite parts in the aerospace industry, thanks to Araldite® multi-functional epoxy resins. Another very exciting development is in the power industry, where our resins will make a big difference. The introduction of Advanced Composite Cable Conductors (ACCC) used in overhead power transmission lines is changing the way power will be

distributed around the world. The carbon core of the cables provides increased strength, more efficient power distribution, line sag reduction, as well as the need for fewer towers, which will result in less environmental impact and significant cost savings. These examples are in addition to the many applications we provide for wind energy, automotive, adhesive and other industries.

What is the future for sustainability in your division?

Looking ahead, we will continue to improve our own business in order to deliver sustainable value to our customers, investors and society.



Huntsman’s production facility in Monthey, Switzerland, is significantly reducing energy consumption.

A SUCCESS STORY

Reducing Energy Consumption in Switzerland

Huntsman’s production facility in Monthey, Switzerland, represents around 70 percent of the Advanced Materials division’s total energy expenditure in Europe.

In 2012, several projects led by Huntsman engineers, scientists and external consultants enabled the site to reduce its consumption of steam by more than 7 percent. Less steam means less gas to produce it, which has resulted in cost savings and reduced environmental impact.

In addition, Monthey is reducing its electricity consumption by investing in new machinery and drawing its electricity from hydropower supplied by the Rhone River. Consumption of steam, electricity and water are tracked in real time, allowing technicians to react immediately to limit any loss or waste of energy.

With investment in and commitment to energy consumption awareness, Advanced Materials aims to reduce its impact on the environment, while maintaining product production quality in order to guarantee a sustainable future for the business.



A CONVERSATION WITH:

Stu Monteith

President, Performance Products Division

What does sustainability mean for Performance Products?

Sustainability is a process in which we continually develop new products and supply chains to improve people's lives and reduce our impact on the environment. The result is a business with stronger viability for the long run.

What are your division's greatest sustainability challenges and how are you meeting them?

Focus is our greatest challenge. We are active in so many market segments, each with outstanding opportunities to enhance sustainability, that we must work very hard to place our resources where they can do the most good. In addition, we are also working to make internal improvements to our manufacturing and supply chains. Our division has many moving parts and keeping them synchronized requires the constant attention of our entire team.

We spend a lot of internal resources evaluating markets, developing strategies and executing projects so that we do the right things to grow our business in ways that are viable for the long term.

What are some highlights from 2012's sustainability efforts?

We are active in three areas important for human well-being: food, energy and materials. Our Agrochemicals business commercialized environmentally friendlier solvents for use in the delivery of key activities such as nutrients and pesticides. Our Energy business made great inroads in understanding the relationships

between structure and function that enable the effective use of surfactants in enhanced oil recovery (EOR) operations and developed a leading position for the supply of curatives to the renewable wind energy market. Our Home and Personal Care business developed and commercialized new lines of surfactants based on renewable

“For me, sustainability means finding the happy medium: consuming what's needed to prosper, but not depleting our resources. This applies to all facets of life, whether it's the food we eat, the energy we use, the emissions we create, or the profits we earn.”



Angie Miller

Marketing Manager-Energy
United States

plant oils. Not content, we are currently extending that work to use non-edible oils, such as those derived from cottonseed or algae.

In the food area, our propylene carbonate, which is produced from CO₂, has found growing acceptance in agrochemical formulations. This environmentally friendly product features rapid decomposition into safe (non-toxic) fragments after delivery of the active ingredient to the target. In the area of energy, our EOR business had its first commercial sales into full-scale and pilot projects for our new surfactant, XOF 25A, which delivers compatibility with injection water and reservoir formations. We completed a capital investment in our Conroe, Texas, plant to ensure steady supply of UltraPure™ carbonates needed by the lithium-ion battery industry for use in electric automobiles. Our new polyetheramine, XTJ-568, features an epoxy cure profile beneficial to the production of the largest wind blades, and has become a significant part of our

wind energy portfolio. Our new line of plant oil-based surfactants, called SURFONIC® VBS, is finding applications as the active ingredients in a number of customer formulations for general purpose cleaners, car wash, laundry and industrial degreasing and cleaning.

What is the future for sustainability in your division?

Sustainability is integrated into the development of our business. It will increasingly guide the way we develop products. Our key driver is to ensure we continue to meet the sustainability needs of our customers. Whether it is for friendlier products for energy production and storage, food production or renewable feedstocks for consumer products, we intend for Performance Products to become a key supplier of sustainable solutions.

“One of the challenges consumer product manufacturers face is developing products that are sustainable and therefore affordable, safe for the environment, and desired by the consumer. Huntsman and Henkel are working together on upstream innovations that ensure our products address all these issues.”

Pamela Lam

Vice President, Research & Development
Home and Laundry Care
Henkel Consumer Goods, Inc.
United States



Huntsman is making some lines of surfactants from renewable resources.

A SUCCESS STORY

Sustainable Chemistry for Home and Personal Care Products

Huntsman's bio-based surfactants are helping home- and personal-care product manufacturers throughout the world create effective cleaning agents and emollients that are reasonably priced for the consumer and have a lower carbon footprint.

That's because the renewable raw materials Huntsman uses to make surfactants – the active ingredient in detergents, fabric softeners, shampoos and lotions – can be sourced locally, dramatically reducing shipping costs and fuel requirements for raw materials traditionally shipped from Asia for manufacture in other parts of the world.

By lowering the carbon footprint of materials and using soy-, cocoa-, avocado- and other bio-based sources to produce methyl ester ethoxylates (MEEs) for its surfactants, Huntsman is helping producers satisfy consumer demand for sustainable home-cleaning and personal-care products.

MEEs based on natural, sustainable feedstocks are not only more economical than detergent-range alcohols used as surfactants, but also readily biodegradable.



A CONVERSATION WITH:

Simon Turner

President, Pigments Division

What does sustainability mean for Pigments?

For the Pigments division, it's recognising that a healthy business and a healthy planet can go hand in hand. It's not about words. It's about action and identifying the big things that we can do and then pushing to make them happen. For us that means working out how we can reduce and minimize the intensity of our footprint whilst at the same time develop new products that generate revenue by solving customers' challenges and societal problems. To deliver any of these things you need to have people engaged in the business and believing they can make a difference.

What are your division's greatest sustainability challenges and how are you meeting them?

Without doubt it's figuring out how we can use less energy and raw material to make our titanium dioxide. We need to understand and evaluate the sustainability impact of every part of the supply chain. That starts with our raw material and goes right through to customers' end products.

So what are we actually doing? Well firstly, we are measuring our performance. We have a set of targets that we aim to achieve by 2016 and we have also gained third-party accreditation for our work.

For example, we have a cradle-to-gate product carbon footprint for our business and we contribute significantly to the industry work done by trade associations.

Secondly, we use innovation to drive our sustainability efforts. And that means innovation at all levels. It's happening in new product development where we're helping our customers and consumers to reduce their energy consumption and carbon footprints. Sustainability was at the core of our last two innovations. Our award-winning DELTIO® free-flow pigment and ALTIRIS® infrared reflecting pigment can both help the global challenge of reducing energy. It's also happening with our production methods. We're constantly working on ways to reduce the raw materials we use and the waste we generate. We have a dedicated business that converts over 60 percent of our co-products into valuable products for the construction, agriculture and water treatment industries.

And finally and most importantly, we are engaging with people – that's the only way we'll make things happen. We are engaging with our associates and industry and we're sharing our vision for sustainability with our customers.

Kie Ngcobo

Local Ward Counselor
Member, Umbogintwini Stakeholder Forum
South Africa

“Huntsman has provided jobs in our local community, and helped improve our schools. A new science laboratory will make a huge difference in the lives of our young learners. I'm thankful for Huntsman's investment and would love to see the company celebrate 100 years in South Africa.”

What are some highlights from 2012's sustainability efforts?

The major highlight was winning the Huntsman Chief Executive's Award for Innovation in Sustainability for the second consecutive year. The award recognised the long-term view we're taking on sustainability at our Umbogintwini site in South Africa.

Other notable achievements include the sustainability benefits being delivered by our magnesium sulfate investment at Calais, France. There was also the global launch of our ALTIRIS® infrared reflecting pigment that can help reduce energy usage and the efficiency drive at our

Greatham site in the UK, where an improvement plan to reduce carbon monoxide emissions by enhancing equipment reliability has resulted in a 27 percent improvement compared with 2011.

What is the future for sustainability in your division?

We will continue to use our sustainability program to drive our business – and that includes our earnings, decision-making and strategy. We will continue to invest in our sites and new product development for further improvements on the sustainability front.



The Umbogintwini team accepts the 2012 Chief Executive's Award for Innovation in Sustainability.

A SUCCESS STORY

Umbogintwini: Transforming Year after Year

Huntsman's Umbogintwini, South Africa, site has continuously transformed in its 50 years to help ensure a sustainable and competitive economic future. The site's transformation program focuses on support for the local community and managing and monitoring the site's impact on the environment. Umbogintwini received Top Honors in the Chief Executive's Award for Innovation in Sustainability, which recognizes the unique things Huntsman associates around the world are doing to help create a better world through innovative solutions for society. Umbogintwini was applauded for its range of community programs, its care for the local aquatic environment and biodiversity and for ensuring that the site can operate profitably and viably throughout the business cycle. In true Umbogintwini style, the award's US \$15,000 prize money will be used to continue support for education in the underprivileged areas nearby.



“For me, sustainability is about providing for future generations. It's about treasuring what we have today, and ensuring we maintain or improve for future generations.”

Carol Hollinshead
Human Resources Manager
South Africa



A CONVERSATION WITH:

Tony Hankins

President, Polyurethanes Division

What does sustainability mean for Polyurethanes?

Sustainability means, first and foremost, delivering profitable growth. Positive economic performance allows us to deliver returns to all our stakeholders: a return on investment for our owners, jobs for associates and economic benefits for the communities in which we operate, and the ability to invest in safe and environmentally responsible manufacturing sites and processes.

What are your division's greatest sustainability challenges and how are you meeting them?

No matter where you are in the world, there are common challenges that unite us: population growth, food and water security, and energy management. These are global megatrends - important issues that affect everyone and need to be tackled without delay.

Harnessed wisely, polyurethanes can address many of these challenges. Let's start with energy management. Population growth and the pursuit of energy security mean the need to use fossil fuels carefully has never been more critical. MDI Urethanes are an essential component in the manufacture of insulating materials that reduce energy consumption at home and in the workplace and are central in the creation of lightweight automotive components that make cars more fuel efficient.

Secondly, with the world's water supplies under severe pressure, there is a need to create new solutions to manage water more intelligently. This realization led us to develop VYDRO® substrate, a completely new type of lightweight material for growing plants. VYDRO® is used in the green roofs and skyrise gardens that are increasingly seen in towns and cities across the world. It has far greater water retention capability than traditional green roofing systems, which helps manage rainwater run-off, reducing the risk of flash flooding, whilst at the same time improving building insulation.

Another aspect of water management that is becoming increasingly critical with population growth and urbanization is the need for robust sanitation systems. By 2020, estimates show that up to 45 percent of the 600,000 miles of sewer pipes in the United States will require immediate repair. Necessary renovations are often delayed due to the high cost and difficulty of making underground repairs, often requiring pipes to be dug up and roads shut down for an extended period.

Huntsman recently launched the world's first MDI Urethane-based pipe repair resin - VITROX® Composite Resins. The VITROX® application process allows pipe repairs to be completed in-situ. Less digging makes the process more affordable, less disruptive and more environmentally friendly compared to traditional pipe rehabilitation methods.

“With Huntsman's support, we are contributing to sustainable growth in the Indian footwear market by offering manufacturers access to essential business resources. We're also delivering free training in required skills to those in rural communities which will help them set up on their own or seek employment within the footwear business.”

VKC Mammed Koya

President
Footwear Design & Development Center
India

What are some highlights from 2012's sustainability efforts?

From my perspective, the most important highlight, which touches all three pillars of sustainability, was the strengthening of our relationship with Nippon Aqua, a Japanese construction company that pioneered spray polyurethane foam (SPF) technology in its home market.

Following the devastating tsunami and subsequent accident at the Fukushima Daiichi nuclear plant in 2011, there's been a huge focus on how the country will source its energy needs and a growing demand from Japanese consumers for more effective insulation to reduce electricity bills.

Nippon Aqua has played an important role in the post-tsunami reconstruction efforts, with its SPF technology being used in many homes and businesses. The reconstructed buildings have significantly improved insulation compared to the buildings being replaced, which will greatly reduce energy requirements, improve comfort and lower carbon emissions.

Building on our close working relationship with Nippon Aqua, to whom we've been supplying MDI systems for the SPF technology, we were very pleased to acquire a 20 percent stake in their business in March 2013. There is much

reconstruction work still remaining in Japan and we're committed to doing all that we can with our new partner to alleviate the energy challenges.

What is the future for sustainability in your division?

The growing worldwide demand for improved energy efficiency will provide both a significant challenge and the greatest opportunity for the Polyurethanes division. Our high-performance MDI-formulated products provide excellent energy saving benefits. Together with our customers, we are committed to investing in innovation to ensure that we remain a global leader in this vital area.



“Sustainability is not just an empty word. It's an irrefutable invitation to find existential solutions for a world in crisis by conducting business responsibly and being proud of it.”

Shpresa Kotaji

Environmental Affairs
Manager
Belgium



The Huntsman Colombia Foundation provides health, housing, education and employment services to its community neighbors.

A SUCCESS STORY

A Legacy for Future Generations

Huntsman's site in Colombia is situated in Cartagena's low-income, industrial district of El Bosque, and has long stood as a source of support for both industry and the community.

The site has achieved business growth through a first-class production facility and created value through productivity increases, cost efficiency and waste management.

But it also has found meaningful fulfillment within the community through the Huntsman Colombia Foundation, which was established in 2004 to promote physical and mental health education and productive choices among its neighbors.

The non-profit organization provides a variety of health and social services to children and adults throughout the neighborhood, serving four vital needs: health, housing, education and employment options. Huntsman employees serve as the organization's administrative staff, providing hands-on support to the volunteers, medical professionals and thousands of patients they have served since the program began.



A CONVERSATION WITH:

Paul G. Hulme

President, Textile Effects Division

What does sustainability mean for Textile Effects?

We believe that for sustainability to be a viable path for our customers, we need to offer solutions that meet both their economic and environmental needs.

The products and processes we develop help mills achieve their profitability targets and boost their bottom line. At the same time, these same products and processes make it easier for them to reduce water and energy consumption and reduce effluent. We also help mills communicate with brands and retailers so they, in turn, can show consumers how to cut water and energy consumption during washing, tumble drying and ironing.

What are your division's greatest sustainability challenges and how are you meeting them?

By 2030, global demand for fresh water will increase by 40 percent and by 2050, an estimated 1 billion people will face water shortages for daily living such as drinking, cooking and bathing.

The textile industry is one of the oldest and largest in the world and has helped many nations grow their economies and improve the livelihoods of their people. But globally, the textile dyeing and finishing industry is also

one of the heaviest global consumers of water and energy. The industry must adopt sustainable business practices to truly reduce its environmental impact – especially in developing countries, which are the most affected by access to clean water.

At Huntsman, we have focused our research and technology team's energies on creating chemical products that feature environmental and economic benefits.

It starts with our product stewardship approach – from the point of development to the ultimate disposal of our products in a safe, healthy, environmentally sound and sustainable way. This has resulted in products such as AVITERA[®]SE, which helps reduce water consumption per kilogram of material by 50 percent from an average of 30 to 40 liters to only 15 to 20 liters of water.

We also offer customers our Productivity Improvement Program (PIP), a comprehensive audit of their day-to-day manufacturing processes. PIP has been shown to help mills reduce water consumption by as much as 50 percent, energy consumption by 30 percent or more, and increase the production output by more than 30 percent without additional capital investment.

What are some highlights from 2012's sustainability efforts?

Working with industry leaders from around the world, we have developed game-changing technology in several areas. We are particularly proud of:

- AVITERA[®]'s achievement of a 5-star rating by *Environmental Leader Technology Review*, which recognizes excellence in products and services that provide energy and environmental benefits, making Huntsman Textile Effects one of only two 5-star recipients and the only chemical company this year among hundreds of submissions received.

“Sustainability is a key part of our strategy at H&M. As the scope of sustainability continues to evolve, active engagement of companies like Huntsman is essential for us to really deliver on our commitments.”

Lars Doemer

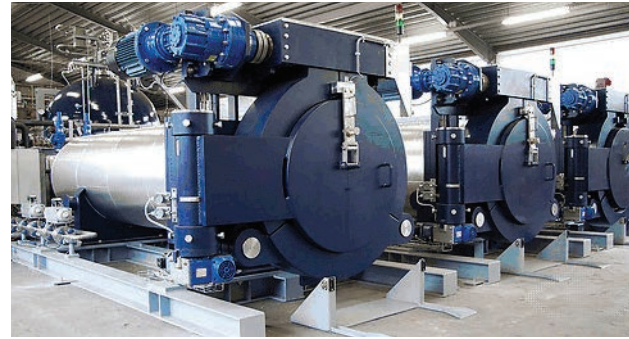
Environment Responsible
Global Production
H&M, Sweden

- The launch of PHOBOTEX[®], which solves one of the industry's toughest challenges by providing high-performing stain management and durable water-repellent effects, while being kinder to the environment.
- The introduction of PURE by HeiQ, a high-performance silver antimicrobial which harnesses the power of silver to effectively achieve the highest odor-reduction efficiency with minimal dosing.
- We also continued our work with several major brands and retailers to agree on a joint roadmap toward the Zero

Discharge of Hazardous Chemicals (ZDHC), which focuses on the elimination of 11 priority chemicals by 2020.

What is the future for sustainability in your division?

We've already begun the journey to become a leaner, stronger and – most importantly – a more sustainable industry. Creating a sustainable textile supply chain will be a key business driver in 2013 and for many years to come. The industry needs to unite to effectively address the public's demand for more sustainable products, cleaner supply chains and increased transparency.



Supercritical CO₂ replaces water in the dyeing process and captures CO₂ for reuse.

A SUCCESS STORY

Delivering Sustainable Textiles with Waterless Dyeing

As the demand for higher quality textile products continues to grow, the pressure on the textile industry to become more environmentally sustainable rises. Waterless dyeing and processing has been welcomed by major brands around the world, including Nike and Adidas, as a solution.

Huntsman and DyeCoo joined forces in October 2012 to develop and grow supercritical CO₂ (scCO₂) textile-processing technology. DyeCoo has developed what is believed to be the first commercial dyeing machine that not only uses scCO₂ to replace water as the carrier of the dyes, but also captures and reuses the CO₂ in the process. Huntsman worked with DyeCoo to develop a range of UVITEX[®] dyes and chemicals that are soluble in CO₂ and deliver the range of shades and fastness required by customers.

With technological innovations such as waterless dyeing, the industry has taken a leap forward in reducing its water consumption and environmental footprint.



“Sustainability is about achieving the right balance of ‘ecology, economy and equity.’ I asked my kids what it meant and they said it was my job to protect the planet for them. That reminded me of a well-known quote: ‘We do not inherit the earth from our ancestors; we borrow it from our children.’ I think they are spot on.”

Lee Howarth

Global Marketing Manager
Singapore



SCORECARD

Data On Performance

10
METRICS

Huntsman is reporting on 10 key metrics from the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines for 2012. Our report generally conforms to the GRI 3.1 guidelines. See page 32 for the list of 10 GRI Standard Disclosures on which we are reporting.

The GRI framework provides a standardized approach for sustainability reporting that helps organizations transparently measure and communicate economic, environmental and social performance. Key principles in its approach include: balance, comparability, accuracy, timeliness, clarity and reliability.

We continue to build our sustainability program and, in so doing, gain a better understanding of what's important to our stakeholders. From energy-efficient operations, to sustainable products, to active engagement in communities across the globe, sustainability is beneficial to our business, our customers, our communities, our associates and our world.

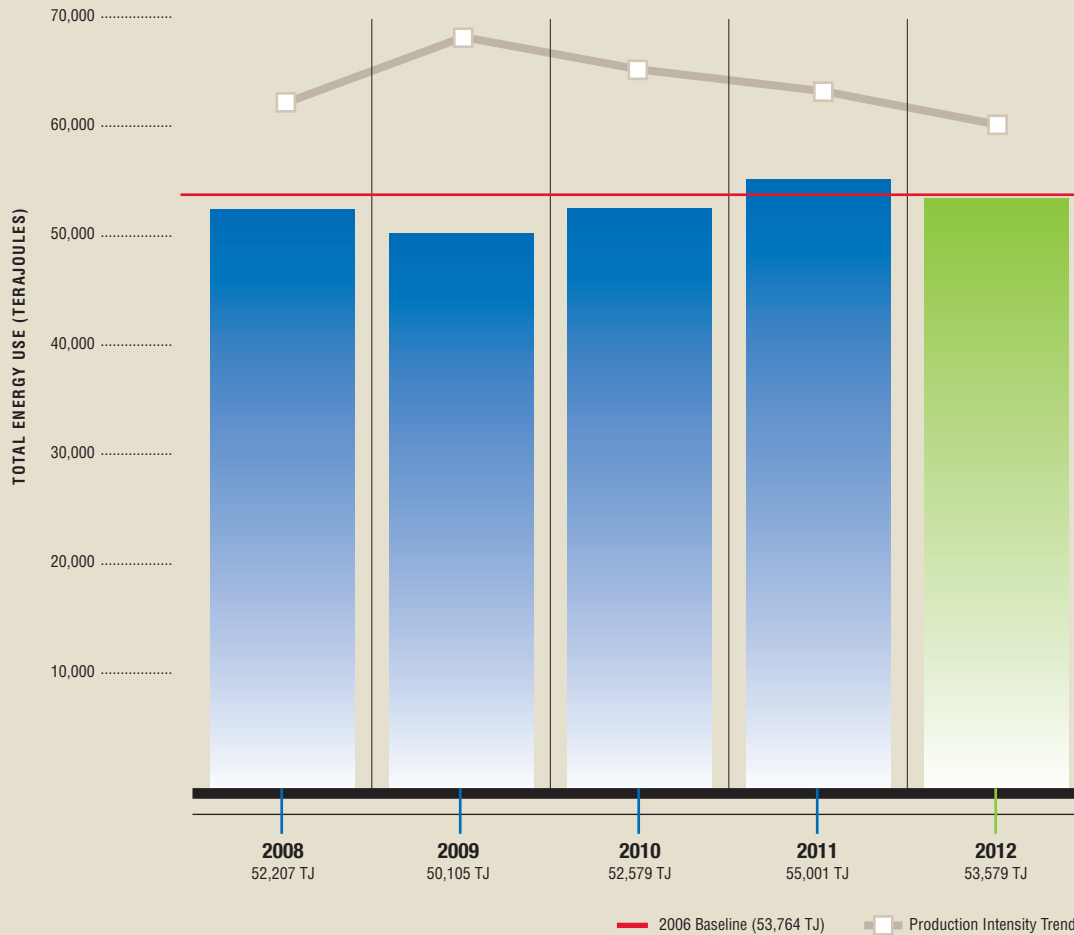
As we pursue sustainable development, we are committed to learning from others and working actively with our stakeholders. We

recognize that our metrics will evolve as we engage with our various stakeholders on our journey of continuous improvement and sustainability. We appreciate any feedback on what we're reporting.

While we report on absolute emissions, it is useful to consider relative, or normalized, intensity emissions, too. Therefore, our performance graphs include a production intensity trend line that provides a more transparent comparison of indicator trends with fair consideration to production. We calculate production intensity trend by dividing the absolute metric by the tonnage of total production in each year. This helps demonstrate how Huntsman becomes ever more efficient at manufacturing and distributing our products.

Additional information, performance charts and details can be found on the Huntsman Sustainability page at www.huntsman.com.

TOTAL ENERGY CONSUMPTION



Energy Consumption

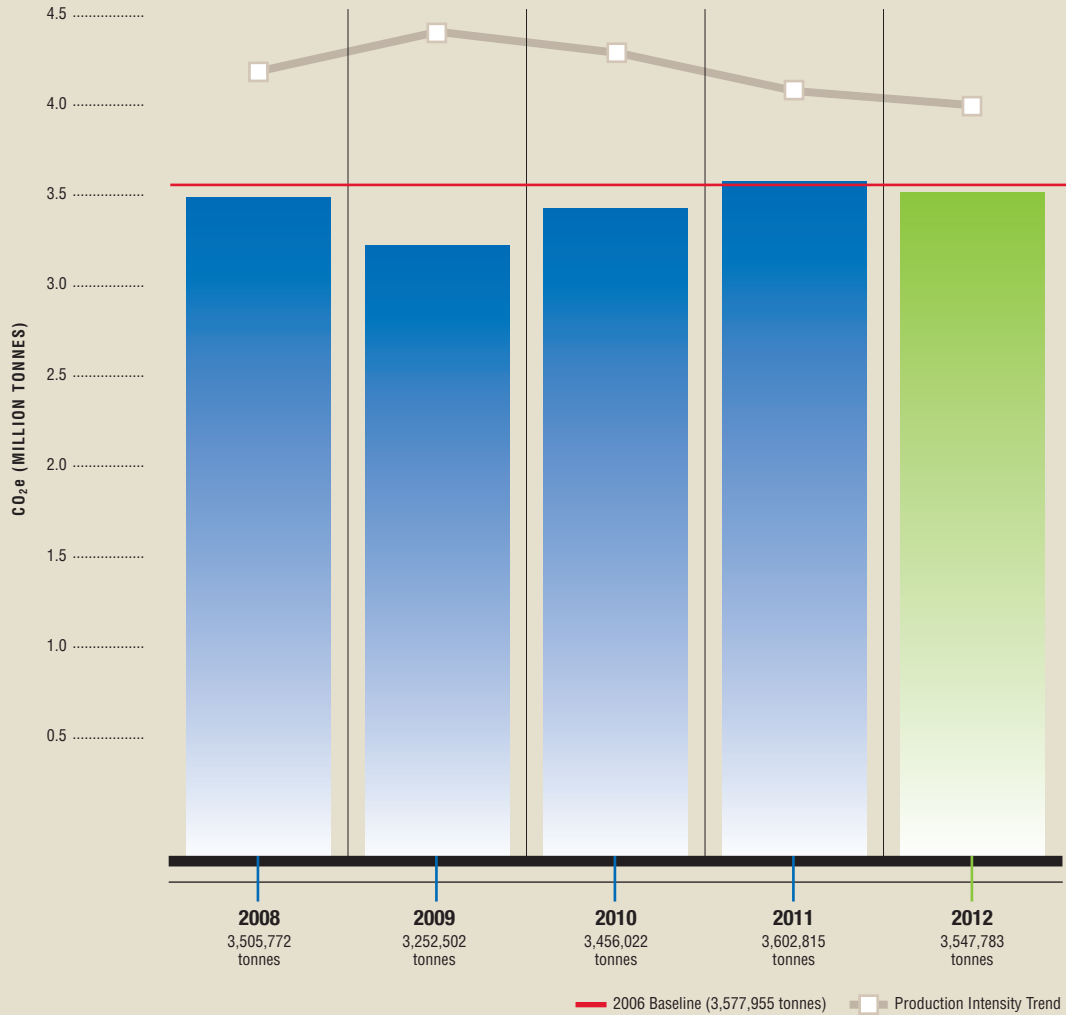
How We Did

Total energy use in 2012 was just below our 2006 baseline, while our 2012 production output is 9 percent greater than it was in 2006. Total energy consumption decreased over 2 percent in the last year alone.

Energy use was impacted by record production levels and record profitability in 2012. This is the first year since 2009 that our total energy consumption decreased compared to the prior year.

Huntsman has continued to stay competitive by improving the energy efficiency of our operations, thereby reducing our energy impacts and enhancing our financial efficiency. We continue to improve the reliable and economical supply and use of energy at our sites, using efficient technologies to generate steam and electricity as well as energy-efficient production processes. We have implemented comprehensive energy management plans to help analyze and continuously improve energy efficiency at our plants.

TOTAL DIRECT AND INDIRECT GHG EMISSIONS BY WEIGHT



Emissions to the Atmosphere

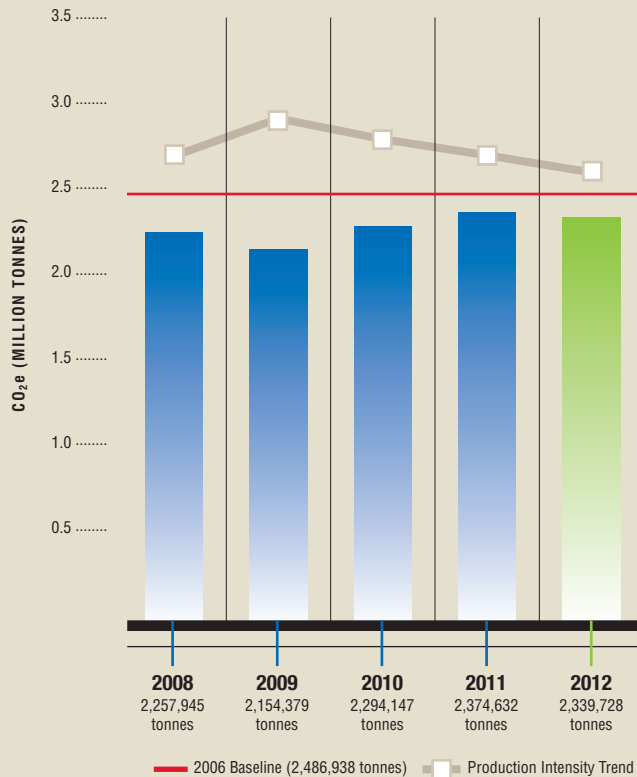


How We Did

Our total carbon dioxide (CO₂e) emissions in 2012 fell just below our 2006 baseline. Our greenhouse gas (GHG) intensity continues a downward trend, indicating we are more efficient and are reducing GHG emissions per tonne of production.

Huntsman continues to focus on managing its footprint and delivering solutions to help our customers manage theirs. At our manufacturing site in Bad Säckingen, Germany, for example, increased use of hydropower from dams resulted in lower CO₂ emissions. Also, our polyurethane insulation products not only contribute to greater energy efficiency in heating and cooling, but also help the power generation industry avoid millions of metric tons of GHG emissions each year.

TOTAL DIRECT GHG EMISSIONS BY WEIGHT



Sources of Greenhouse Gas

The combustion of fossil fuels needed to manufacture chemicals and to generate electricity and steam releases carbon dioxide, methane and nitrous oxide — all greenhouse gases. Other GHGs that may be released during chemical processing operations are hydrofluorocarbons (HFC), perfluorocarbons (PFC) and sulphur hexafluoride (SF₆). These are typically released from manufacturing equipment that uses these chemicals as refrigerants.

GHG Emissions Emitted at Huntsman Manufacturing Facilities Worldwide

Defined by various protocols, Scope 1 emissions are GHG emissions attributable to the combustion of fossil fuels at our sites or non-combustion GHGs emitted from manufacturing processes or refrigeration units. Scope 1 GHG emissions from Huntsman are generally proportional to our direct energy consumption. Scope 2 emissions are associated with the generation of indirect energy, and are proportional to our indirect energy consumption (i.e., purchased electricity).¹ Huntsman does not measure or disclose Scope 3 emissions as defined below.

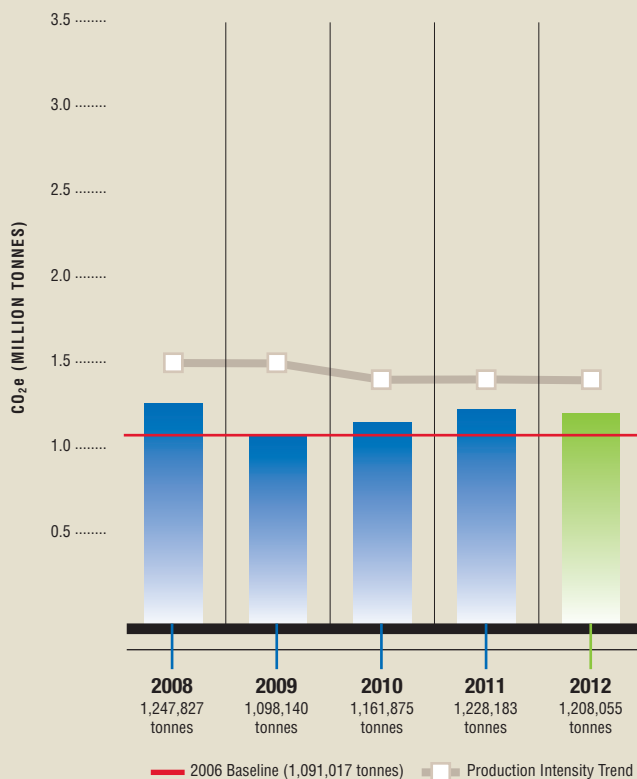
Greenhouse gases are reported in standard units of million metric tonnes of CO₂ equivalents (MMT CO₂e) to describe the magnitude of GHG emissions or reductions. Therefore, our 2006 baseline year emissions were 3.58 MMT CO₂e. (Huntsman's baseline of 2006 emissions excludes the Base Chemicals and Polymers division, which was divested in 2006 and 2007.)

1. The GHG Protocol defines direct and indirect emissions as follows:
- Direct GHG emissions are emissions from sources that are owned or controlled by the reporting entity.
 - Indirect GHG emissions are emissions that are a consequence of the activities of the reporting entity, but occur at sources owned or controlled by another entity.

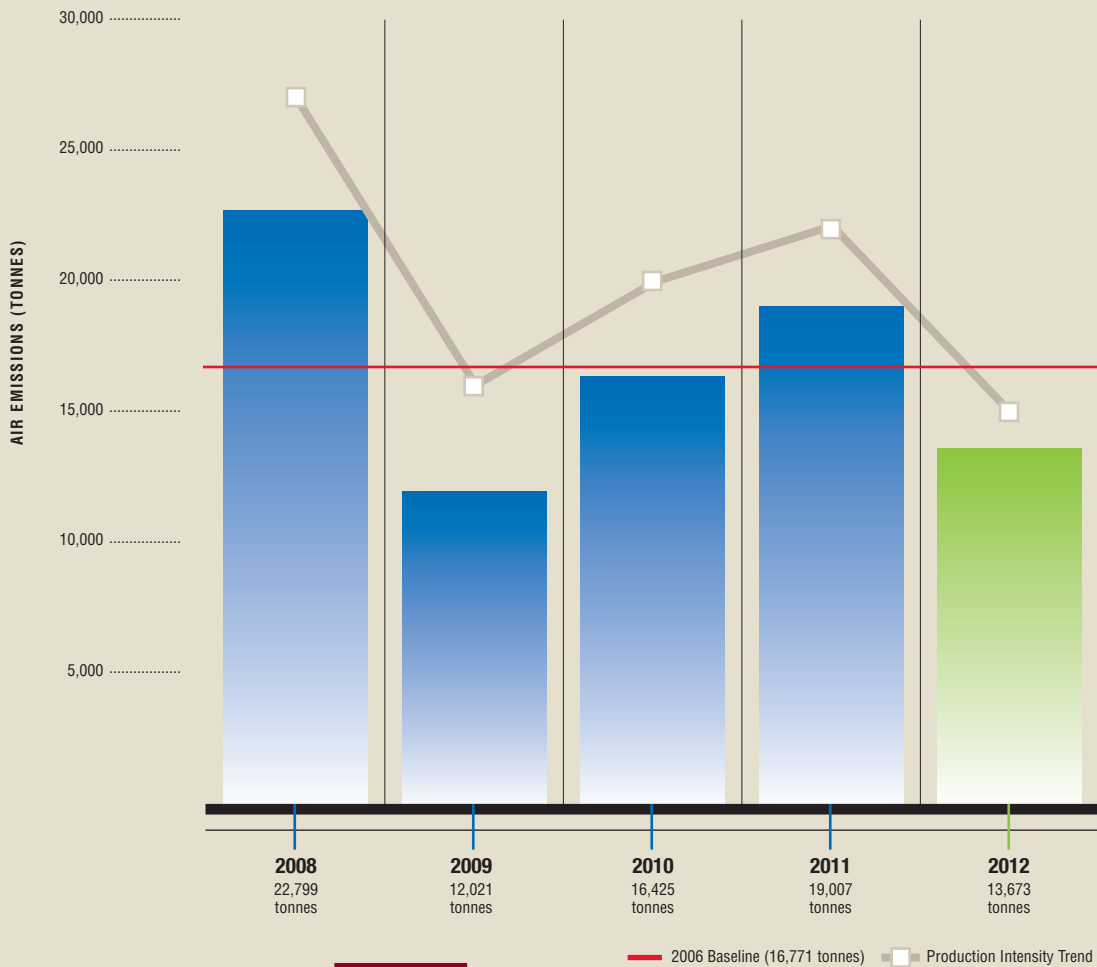
The GHG Protocol further categorizes these direct and indirect emissions into three broad scopes:

- Scope 1: All direct GHG emissions.
- Scope 2: Indirect GHG emissions from consumption of purchased electricity, heat or steam.
- Scope 3: Other indirect emissions, such as the extraction and production of purchased materials and fuels, transport-related activities in vehicles not owned or controlled by the reporting entity, electricity-related activities (e.g., T&D losses) not covered in Scope 2, outsourced activities, waste disposal, etc.

TOTAL INDIRECT GHG EMISSIONS BY WEIGHT



NON-GHG EMISSIONS TO AIR



Non-GHG Emissions to Air

How We Did

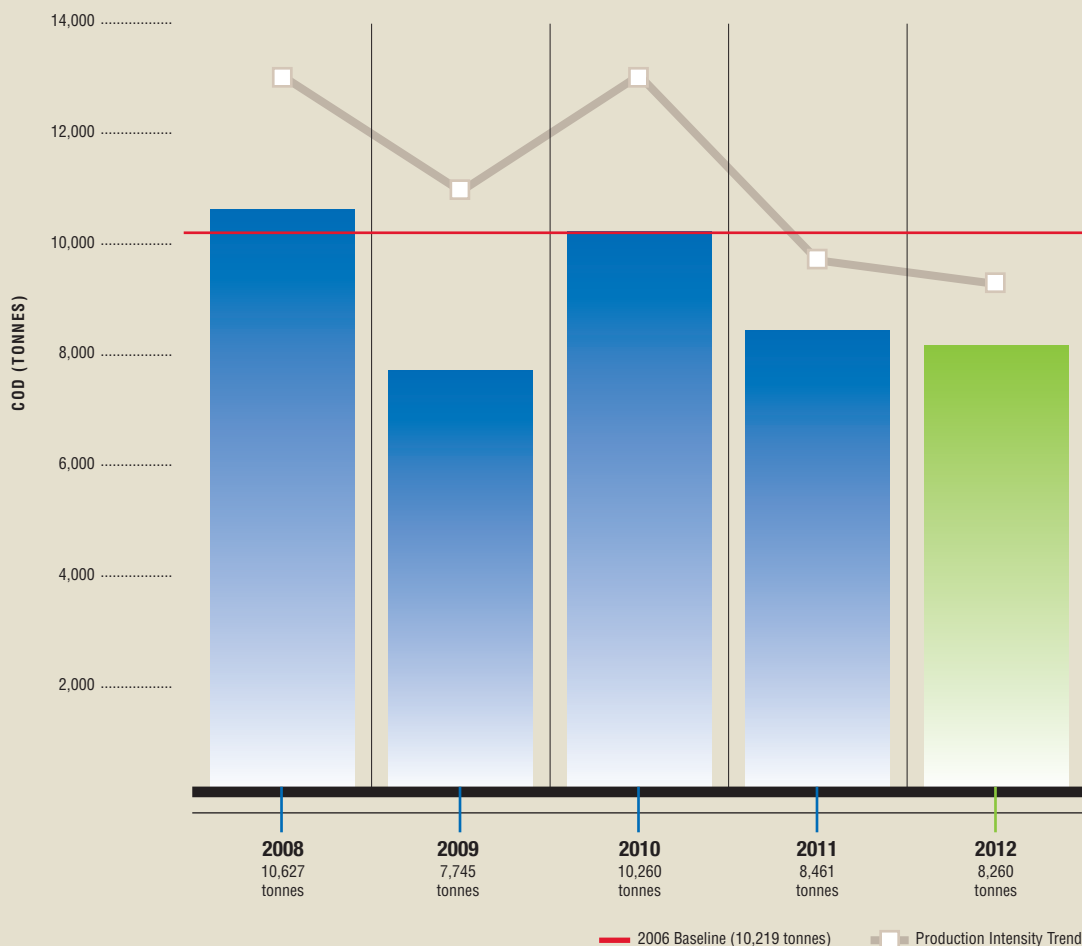
Total Hazardous Air Pollutant emissions dropped by more than 5,000 tonnes in 2012 compared to 2011, due largely to improvements in equipment reliability made at our manufacturing site in Greatham, UK.

In our 2011 report, we pledged continued focus on reducing air emissions at all of our manufacturing sites, including Greatham. In 2011, Greatham successfully implemented a plan to reduce carbon monoxide (CO) emissions by enhancing equipment reliability. In 2012, Greatham's contributions to carbon emission reductions enabled Huntsman to reduce overall non-GHG emissions to air by 28 percent compared to 2011.

On a routine basis, Huntsman monitors, tracks and reports chemical emissions to the atmosphere – whether specifically permitted, part of routine operations or accidental releases. Air emissions are releases of volatile organic compounds (VOCs), carbon monoxide (CO), nitrogen oxides (NOx), sulfur oxides (SOx), particulate matter and other contaminants.¹ Permitted air emissions are typically generated during routine manufacturing operations, volatilization from chemical storage, wastewater treatment and equipment emissions.

1. Greenhouse gases (GHG) are also monitored, but are reported separately. (Please see EN-16 - Greenhouse Gas Emissions, page 22.)

DISCHARGES TO WATER



Discharges to Water

How We Did

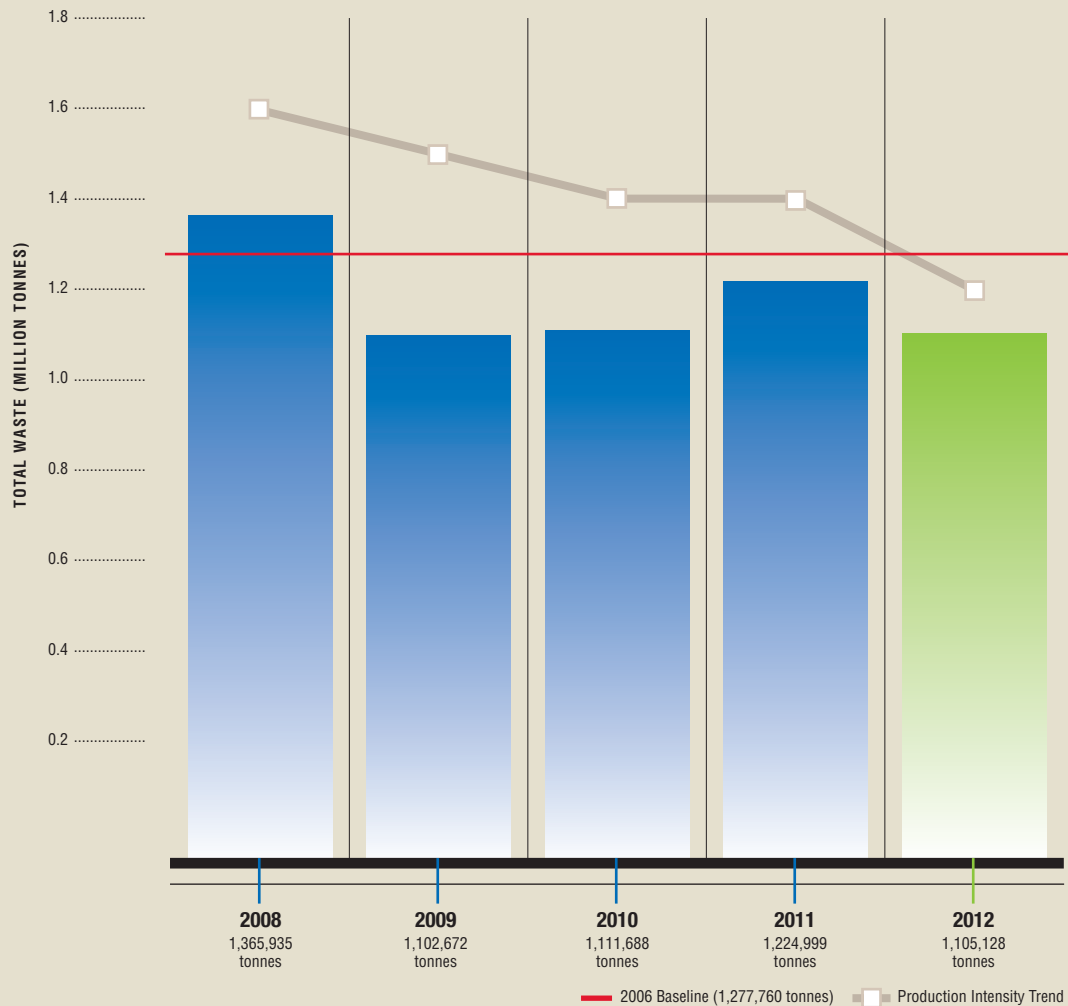
In 2012, chemical oxygen demand (COD) levels continued to drop compared to 2011 levels and are well below our 2006 baseline. Also, relative intensity tracks with our improved COD levels. Increased efficiency in the recovery of epichlorohydrin at our McIntosh, Alabama, facility is one of the major contributors to this trend. This results in less glycerin-based byproducts in our wastewater, lowering COD.

In environmental chemistry, the COD test is commonly used to indirectly measure the amount of organic compounds in water. Most applications of COD determine the amount of organic pollutants found in surface water (e.g., lakes and rivers), making COD a useful measure of water quality.

Wastewater quality indicators, such as the biochemical oxygen demand (BOD) and COD, are essentially laboratory tests to determine whether or not a specific wastewater will have a significant adverse effect on fish or aquatic plant life.

Wastewater discharges from Huntsman facilities are routinely monitored and reported in units of COD. The reported discharge levels are measured at the point where the wastewater is discharged from the manufacturing facility, after receiving on-site pre-treatment. In some instances, Huntsman facilities discharge to third-party wastewater treatment plants (municipalities or other chemical companies.) In these cases, subsequent treatment achieves further COD reductions beyond the levels reported by Huntsman.

TOTAL HAZARDOUS AND NON-HAZARDOUS WASTE BY WEIGHT

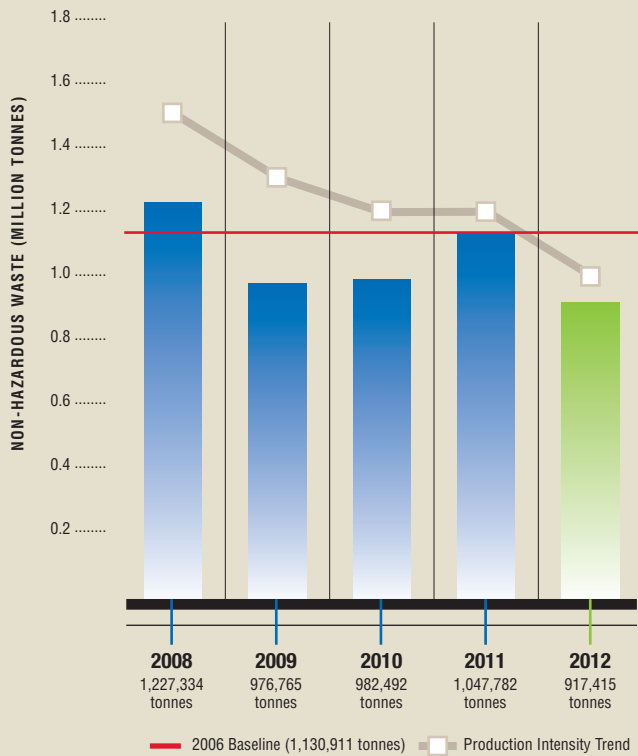


Waste

Total Waste by Type and Disposal Method

Non-hazardous waste and hazardous waste, as defined by local laws, are strictly monitored and reported at each of our manufacturing facilities. They are tracked and reported separately. The reported waste generation includes waste that is sent to off-site landfills, injected into deep underground wells, sent to third-party treatment facilities or reclaimed/reused/recycled (including burned as fuel – waste cogeneration.) This category also includes waste generated during normal operation and maintenance activities.

NON-HAZARDOUS WASTE BY WEIGHT



Non-hazardous Waste

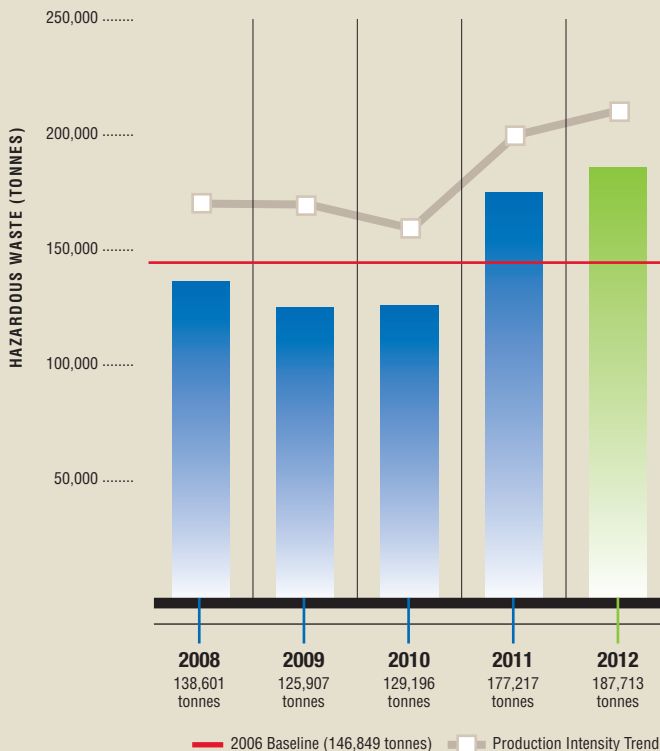
How We Did

Disposal of non-hazardous waste continues to decrease and in 2012 was more than 18 percent below the 2006 baseline.

It is Huntsman corporate policy to prevent and reduce waste. We regularly carry out audits to inspect external waste management plants and ensure that our waste is disposed of correctly.

Since our baseline year, the majority of Huntsman’s total non-hazardous waste is consistently made up of iron-based salts and gypsum, generated by the Pigments business. Ongoing efforts by our Pigments division to reduce these wastes and improve environmental performance have been very successful, with sites turning potential waste into co-products with potential beneficial uses. For example, the Pigments division has secondary sales of iron-based salts and gypsum into water treatment, agriculture and building construction markets.

HAZARDOUS WASTE BY WEIGHT



Hazardous Waste

How We Did

Hazardous waste disposal for 2012 was 22 percent above the 2006 baseline.

2012 hazardous waste disposal totals were 41 kilotonnes (kt) higher than the 2006 baseline. A third of that (12 kt) was from unsold salts in the Pigments division. This increase is due to market conditions resulting in an increase in the amount of iron-based salts disposed of versus sold. Under normal market conditions, the Pigments business can sell these co-products to the agricultural industry.

Health and Safety

Injury and Illness Rate



How We Did

In 2012, Huntsman achieved a Total Recordable Incidence Rate (TRIR) of 0.42, the lowest in company history, representing a 10 percent decrease from 2011. The rate of injuries to contractors and Huntsman associates also decreased, by 17 percent and 2 percent, respectively.

Additionally, 86 percent of Huntsman manufacturing sites experienced injury rates below 1.0 in 2012. Since 2005, the combined incidence rate for Huntsman and its contractors has remained below 1.0. Also in 2012, the company initiated several leadership and behavioral safety programs designed to reinforce safe behaviors and work practices, including a company-wide safety perception survey and “Rules for Life,” which define unbreakable safety rules.

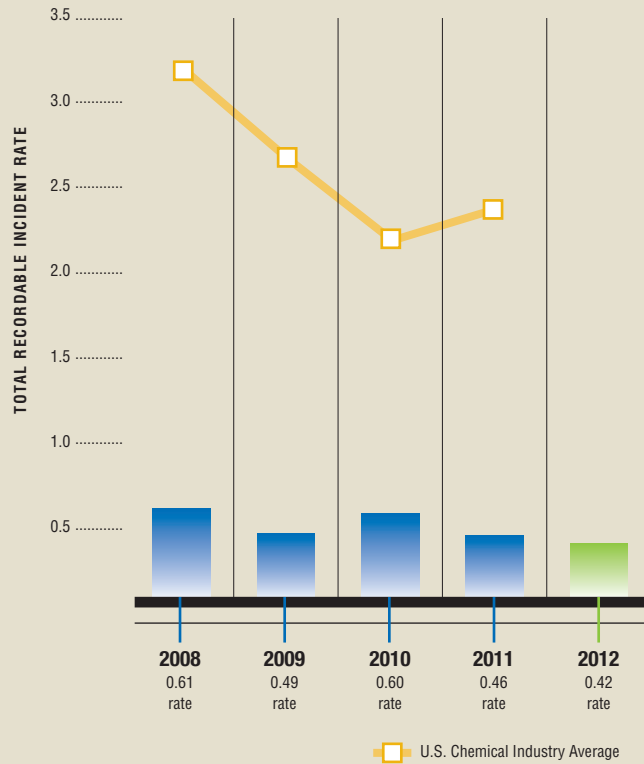
Process Safety

How We Did

By the end of 2012, all of our manufacturing sites had been trained to a new, world-class Process Safety Management standard and company-wide implementation of the standard reached 67 percent completion.

Process Safety is an integral part of Huntsman’s global Environmental, Health and Safety standards. In 2008, we launched a rigorous new Process Safety Management system to prevent process-related accidents. We have dedicated the necessary resources to complete implementation of the standard by 2017. Guided by our Global Process Safety Center of Excellence, we will continue to improve our operations to create safer processes for our associates and the communities where we operate.

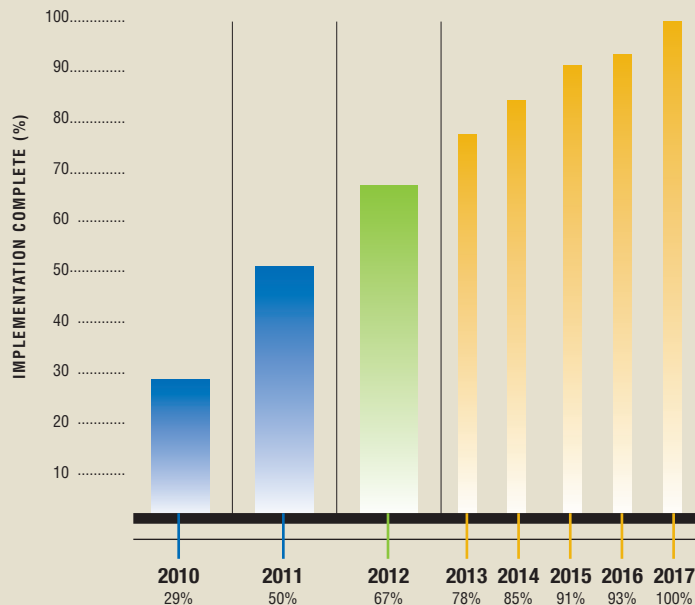
INJURY & ILLNESS RATE OVER TIME



Incidence rates are calculated using the U.S. Occupational Safety and Health Administration (OSHA) formula:

$$\text{Total Recordable Incident Rate} = \frac{\# \text{ of Injuries and Illnesses} \times 200,000}{\# \text{ of work hours}}$$

PROCESS SAFETY IMPLEMENTATION RATE



Ensuring Corporate Values



Average Hours of Training per Year

Huntsman requires newly hired associates to complete core compliance training modules within the first 60 days of employment. In addition, current associates are required to complete refresher training on a regular basis. Core compliance training modules include Respect in the Workplace, Business Conduct Guidelines, Records Management, EHS Protection, Global Anti-Bribery, and the Huntsman Privacy Program, and are offered in both computer-based and instructor-led formats. Additional training beyond the core modules may also be provided depending upon the associate's role and the region of the world. Because of our global nature, we translate our training programs into local languages. At sites with low literacy rates or limited computer access, we conduct instructor-led training in local languages.

2012 Compliance Training

Region	Total Hours Completed	Number of Associates	Average Training Hours per Associate
Americas	8,743	2,923	2.99
APAC ¹	12,764	3,624	3.52
EAME ²	13,114	5,553	2.36
Totals	34,621	12,101	2.86

These compliance training hours are for online, computer-based training.

1. Asia/Pacific
2. Europe/Africa/Middle East

Total Training Hours in Leadership Development

How We Did

In 2012, 161 associates participated in Huntsman's Global Foundation Training program.

Huntsman develops associates who are in or will assume a supervisor or a managerial position in their organization to ensure these associates feel comfortable dealing with employee-related matters, such as setting objectives, coaching, career development plans, and time off approvals. This training is made available in local languages.

Percentage of Associates Receiving Performance Reviews



How We Did

In 2012, 12,371 associates, over 99 percent, received a performance review and a development discussion.

In Huntsman, we have a culture of having regular performance and career development reviews and discussions with our associates. These are annual, documented and updated when needed.



Percentage of Associates Trained in Anti-Corruption

How We Did

In 2012, 99.9 percent of Huntsman associates received training in anti-corruption.

Huntsman has zero tolerance for illegal behavior. Our Business Conduct Guidelines (BCG) outline the ethics and values of the company and are shared with all associates. We have an Ethics and Compliance office responsible for implementing policies and procedures to guard against corruption. Compliance managers are located in each region to provide support and training. We offer online ethics and compliance training to associates in their local languages, supplemented by instructor-led training as needed.

Huntsman provides many resources to enable associates to report concerns or ask questions, including a confidential reporting service that enables associates to safely report suspected wrongdoing in the workplace or to seek clarification regarding ethical dilemmas. Associates can access this service in their local languages either by phone or online.

We reissued Huntsman's BCG to make them more user friendly and easier to read. The guidelines are available in the languages of our associates in print and web-based formats. External stakeholders can access the BCG on the Huntsman corporate web site, www.huntsman.com.

Total Training Hours on Policies Concerning Human Rights



How We Did

In 2012, 99.9 percent of Huntsman associates completed more than 12,000 training hours on policies concerning human rights.

Huntsman expects all of our associates to be aware of and understand the company's core policies and procedures. All new associates are required to complete core compliance training, which includes information on human rights policies and covers regulations on child labor and industrial labor laws. Huntsman associates are periodically required to complete on-line training on Respect in the Workplace, Code of Business Conduct and the Huntsman Privacy Program.

Percentage of Associates Covered by Collective Bargaining



How We Did

In 2012, 52 percent of Huntsman associates were covered by collective bargaining agreements or works councils, compared to 55 percent in 2011 and 59 percent in 2010.

The decrease is a result of restructuring efforts by several divisions and functions.

Economic Impact

Direct Economic Value Generated and Distributed



How We Did

We generated revenues of over \$11 billion in both 2011 and 2012. Net income for 2012 increased to \$373 million compared to \$254 million in 2011.

2012 was a remarkable year for our company. Our adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) for the second year in a row was more than it has ever been with our current business portfolio. In the last three years, it more than doubled to \$1.4 billion in 2012.



A publicly held company, Huntsman Corporation's global headquarters are in The Woodlands, Texas, USA. As of December 31, 2012, total common stock outstanding was 238 million shares. For more information, please see the Investor Relations section of our web site, www.huntsman.com.

Year Ended December 31, 2012	In millions
Revenues	\$ 11,187
Gross Profit	\$ 2,034
Interest Expense, Net	\$ 226
Net Income	\$ 373
Adjusted EBITDA	\$ 1,396
Capital Expenditures	\$ 412
<hr/>	
Total Assets	\$ 8,884
Net Debt ¹	\$ 3,306

1. Net debt calculated as total debt excluding affiliates less cash.

Reconciliation of Net Income to Adjusted EBITDA

In millions	2012	2011	2010
Net income	\$ 373	\$ 254	\$ 32
Net income attributable to noncontrolling interests	(10)	(7)	(5)
Net income attributable to Huntsman Corporation	\$ 363	\$ 247	\$ 27
Interest expense, net	226	249	229
Income tax expense	169	109	29
Depreciation and amortization	427	439	404
Income taxes, depreciation and amortization in discontinued operations	2	(5)	11
EBITDA	\$ 1,187	\$ 1,039	\$ 700
Acquisition expenses	5	5	3
Loss (gain) on initial consolidation of subsidiaries	4	(12)	-
EBITDA from discontinued operations	5	6	(53)
Gain on disposition of businesses/assets	(3)	(40)	-
Loss on early extinguishment of debt	80	7	183
Extraordinary (gain) loss on the acquisition of a business	(2)	(4)	1
Certain legal settlements and related expense	11	46	8
Expenses associated with the Terminated Merger and related litigation	-	-	4
Restructuring, impairment and plant closing and transition costs	109	167	29
Adjusted EBITDA	\$ 1,396	\$ 1,214	\$ 875

Report Parameters

We follow a calendar-year reporting period as we have with previous annual sustainability and EHS (environmental, health and safety) reports. Our most recent report was the 2011 sustainability report, which was published in September 2012. Archived EHS reports may be found on our sustainability website at www.huntsman.com.

For this 2012 sustainability report, we consider input from third-party questionnaires, external ratings and general indices, as well as feedback from stakeholders consulted during the year. The metrics and data provided in this report reflect that input and feedback and help us to continue to enhance our reporting and improve our program.

The report includes data related to all Huntsman enterprises where we have operational control (more than 50 percent) and joint ventures where we have management control. The data reported have been obtained primarily from our financial management reporting systems, various human resources information systems and the Huntsman corporate reporting systems for EHS performance indicators. We are confident in the overall reliability of the data reported, but recognize that some of these data are subject to a certain degree of uncertainty, inherent to limitations associated with measuring, calculating and estimating data.

Minor corrections in historic data may be due to data errors or other approved reasons. Each year, energy consumption and environmental emission estimates are recalculated and revised for all years in the annual sustainability report, as attempts are made to improve both the analyses, through the use of better methods or data, and the overall usefulness of the report.

For more information please direct any questions regarding this report or its contents to Sustainability@Huntsman.com

INDEX PER GRI REPORTING STANDARDS

1.1	Report Contents.....	Inside front cover
2.1	Organization Name.....	Page 6
2.2	Primary Products.....	Page 7
2.3	Operational Structure	Pages 6,7
2.4	Headquarters Location.....	Page 31, back cover
2.5	Number of Countries for Operations	Page 6
2.6	Nature of Ownership	Pages 9, 31
2.7	Markets Served	Pages 7
2.8	Scale of Company	Page 6
2.9	Significant Company Changes	Page 7
3.1	Reporting Periods	Page 32
3.2	Date of Most Recent Report	Page 32
3.3	Reporting Cycle	Page 32
3.4	Contact for Questions	Pages 5, 32
3.5	Report Scope and Boundary	Page 32
3.6	Boundary of Report	Page 32
3.7	Limitations on Scope of Report.....	Page 32
3.8	Joint Venture Reporting	Page 32
3.10	Restatements of Past- Reported Information	Page 32
3.11	Changes from Previous Reports	Page 32
3.12	Table of Standard Disclosures Location.....	Page 32
4.1	Governance Structure	Page 9
4.2	Chair of Governance Body	Page 9
4.3	Independent Members of Governance Body.....	Page 9
4.4	Mechanisms for Governance Direction	Page 9
4.14	Stakeholder Groups.....	Pages 3,5

Standard Disclosures: Performance Indicators

EN-16	Total Direct and Indirect Greenhouse Gas Emissions.....	Page 22
EN-20	Non-GHG Emissions to Air	Page 24
EN-22	Total Waste by Type and Disposal Method	Page 26
LA-04	Percentage of Associates Covered by Collective Bargaining	Page 30
LA-07	Rates of Injury, Occupational Disease and Lost Days.....	Page 28
LA-10	Average Hours of Training per Year	Page 29
LA-12	Percentage of Associates Receiving Performance Reviews	Page 29
SO-03	Percentage of Associates Trained in Anti-Corruption	Page 30
HR-03	Total Training Hours on Policies Concerning Human Rights.....	Page 30
EC-01	Direct Economic Value Generated and Distributed	Page 31

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