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Huntsman CORP
Form 425
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Perspectives
from the CEO
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»Our strategy and the intended merger with Huntsman is supported by many of our shareholders.«

HARIOLF KOTTMANN, CEO

Welcome to CEO Perspectives, a regular publication in which Clariant CEO Hariolf Kottmann shares his thoughts on important topics for our company. For comments and questions please email us at: group.communications@clariant.com.

Mr Kottmann, could you please describe where we are standing right now with the intended merger with Huntsman?

Last week the merger management teams led by Bernd Hoegemann of Clariant and Huntsmans CFO Sean Douglas have kicked-off work in the various workstreams. Focus groups comprising equal numbers of representatives from both companies are now forging ahead with preparations for the merger. After initial meetings in our Clariant Innovation Center in Frankfurt, Germany last week, the merger management teams are gathering in The Woodlands, Texas this week and the next. Peter Huntsman and myself, together with Kimo Esplin, Huntsmans Executive Vice President, Strategy and Investments and our CFO Patrick Jany, will steer this process and meet with the merger leadership on a regular basis.

What were the reactions you received so far after the announcement of the merger on May 22 from key stakeholders?

My colleagues of the Executive Committee and myself conducted a number of townhall meetings at key locations around the world. There was a lot of interest from our employees, as I have expected. There was a high degree of understanding for the rationale behind the planned merger.

We have also talked to investors and analysts on several roadshows and explained the planned deal. During those discussions there were also some critical questions raised which I consider quite understandable in a process with such a big impact. However I got the impression that the majority of the financial community understood the benefits and value creation of the transaction.

Two activist shareholders working together have increased their investments in Clariant and have criticized the proposed merger. What does this mean for the planned deal?

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In my view this is a normal procedure during a merger phase. We are maintaining an open and trustful dialogue with all our shareholders. Our strategy and the intended merger with Huntsman is supported by many of our shareholders we have heard from. I am convinced that this transaction creates not only significant value for the shareholders of both companies, but for all stakeholders, including employees and customers. Various financial analysts have expressed similar sentiments, stating that they see the value creation potential of this deal, the ability to realise the USD 400 mio synergies in addition to the stronger balance sheet and cash flow generation potential the newcompany will have and which will be relevant in the global chemical market.

Disclaimer

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 and Huntsman have identified some of these forward-looking statements with words like believe, may, could, would, might, possible, will, should, expect, plan, anticipate, estimate, potential, outlook or continue, the negative of these words, other terms of similar meaning or the use of future tense. 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.

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.
