

Huntsman to acquire polyol manufacturer Oxid

Huntsman today announced that it has signed a definitive agreement to acquire the business of Oxid L.P., a privately-held manufacturer and marketer of specialty polyols based in Houston, TX, USA. Financial terms of the agreement were not disclosed. Oxid markets its diverse product line of specialty polyester polyols under the trademark Terol and distributes the products worldwide from its manufacturing facility in Houston.

Commenting on the planned acquisition, **Anthony P. Hankins**, President of Huntsman's Polyurethanes division, said: "Oxid has an excellent reputation in the market, and the addition of its Terol specialty polyols to our existing MDI product portfolio will strengthen our offer to the key downstream insulation markets in North America and provide new opportunities globally.

"As growth in the U.S. housing and construction markets gathers pace, we aim to leverage the significant benefits of MDI polyurethanes insulation and this acquisition will strengthen our position considerably. We see strong market and technology synergies in combining the two businesses and look forward to concluding the deal in the near future."

Huntsman expects the transaction to close during Q3. The acquisition will be immediately accretive to Huntsman's earnings. Oxid generated USD 86 million of revenue in 2012.

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