

## **HEXION COMMENTS ON DELAWARE COURT RULING**

COLUMBUS, Ohio – (September 30, 2008) – Hexion Specialty Chemicals, Inc. issued the following statement regarding today’s decision by the Delaware Chancery Court relating to the merger agreement between Hexion and Huntsman Corporation (NYSE: HUN):

“We are disappointed by the Court’s decision. We are reviewing the decision and our options.

Hexion remains well positioned to service its customers, compete and grow globally.”

### About Hexion Specialty Chemicals

Based in Columbus, Ohio, Hexion Specialty Chemicals serves the global wood and industrial markets through a broad range of thermoset technologies, specialty products and technical support for customers in a diverse range of applications and industries. Hexion Specialty Chemicals is controlled by an affiliate of Apollo Management, L.P. Additional information is available at [www.hexion.com](http://www.hexion.com).

### Forward Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. In addition, the management of Hexion Specialty Chemicals, Inc. (which may be referred to as “Hexion,” “we,” “us,” “our” or the “Company”) may from time to time make oral forward-looking statements. Forward looking statements may be identified by the words “believe,” “expect,” “anticipate,” “project,” “plan,” “estimate,” “will” or “intend” or similar expressions. Forward-looking statements reflect our current views about future events and are based on currently available financial, economic and competitive data and on our current business plans. Actual results could vary materially depending on risks and uncertainties that may affect our markets, services, prices and other factors as discussed in our 2007 Annual Report on Form 10-K, and our other filings, with the Securities and Exchange Commission (SEC). Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to: economic factors such as an interruption in the supply of or increased pricing of raw materials due to natural disasters, competitive factors such as pricing actions by our competitors that could affect our operating margins, risks related to the litigation referred to in this news release and regulatory factors such as changes in governmental regulations involving our products that lead to environmental and legal matters as described in our 2007 Annual Report on Form 10-K, and our other filings, with the SEC.

### Hexion Specialty Chemicals Contacts:

Investors

John Kompa  
Director, Investor Relations  
Hexion Specialty Chemicals, Inc.  
+1 (614) 225-2223  
john.kompa@hexion.com

Media Contacts  
Sard Verbinnen & Co  
Anna Cordasco/Jonathan Gasthalter  
(212) 687-8080