

FOR IMMEDIATE RELEASE

Hexion Specialty Chemicals Plans To Indefinitely Idle Its BPA3 Unit In Deer Park, Texas

COLUMBUS, Ohio – (May 8, 2009) – Hexion Specialty Chemicals, Inc., announced today that it plans to indefinitely idle its BPA3 production unit, part of its manufacturing complex in Deer Park, Texas. The unit produces BPA, or bisphenol-A, which is used as a raw material in producing epoxy resins, certain plastics and other products.

“Continued soft demand for BPA as a result of the general economic downturn makes this a necessary move that will further improve the economics of our Deer Park complex,” said Ian Harris, Vice President, Base Resins. “We will continue to operate our newer BPA4 unit in Deer Park, as well as our BPA unit in Pernis, The Netherlands, ensuring a continued supply for our merchant customers and our internal requirements.”

Harris said Hexion is bringing its larger BPA4 unit on line after a complete maintenance turnaround. The unit has a rated annual production capacity of 310 million pounds. The BPA3 unit, which has a rated capacity of 190 million pounds, will be taken off line and idled once the BPA4 unit is operating.

Hexion is a leading global producer of BPA. The majority of its output is consumed internally in the production of epoxy resin products that are used in a wide range of coatings, adhesives, composites and other applications.

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.

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 2008 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 the current credit crises and economic downturn and their related impact on liquidity and 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; and regulatory factors such as changes in governmental regulations involving our products that lead to environmental and legal matters as described in our 2008 Annual Report on Form 10-K, and our other reports, with the SEC.

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