



Momentive Specialty Chemicals Inc. to be Renamed Hexion Inc. in Early 2015

December 1, 2014

COLUMBUS, Ohio - (December 1, 2014) - Momentive Specialty Chemicals Inc. ("Momentive Specialty Chemicals" or the "Company") today announced that it will change its name to Hexion Inc., effective January 15, 2015.

"We are pleased to leverage the rich legacy of the Hexion name, which already has significant name recognition in the marketplace, and believe it better aligns with our company heritage," said Craig Morrison, Chairman, President and CEO. "With significant market positions, we look forward to leveraging our specialty portfolio to continue serving our global customers. Our leading product brands, such as EPIKOTE™, EPIKURE™, Oilplus™ resin coated proppants, and various types of forest product resins and formaldehyde solutions, remain unchanged other than they are now under the Hexion Inc. umbrella."

Momentive Specialty Chemicals has also recently completed or announced a number of strategic growth initiatives in 2014, including: the acquisition of an oilfield facility in Shreveport, Louisiana; a new epoxy resin and curing agent production facility in Itatiba, Brazil; a phenolic specialty resins joint venture manufacturing facility in China, which is expected to be operational in the fourth quarter of this year; and three formaldehyde facilities, which are expected come online in late 2015 and 2016, respectively.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of and made pursuant to the safe harbor provisions 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, our management may from time to time make oral forward-looking statements. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements may be identified by the words "believe," "expect," "anticipate," "project," "plan," "estimate," "may," "will," "could," "should," "seek" or "intend" and similar expressions. Forward-looking statements reflect our current expectations and assumptions regarding our business, the economy and other future events and conditions and are based on currently available financial, economic and competitive data and our current business plans. Actual results could vary materially depending on risks and uncertainties that may affect our operations, markets, services, prices and other factors as discussed in the Risk Factors section of our filings with the Securities and Exchange Commission (the "SEC"). While we believe our assumptions are reasonable, we caution you against relying on any forward-looking statements as it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, a weakening of global economic and financial conditions, interruptions in the supply of or increased cost of raw materials, the loss of, or difficulties with the further realization of, cost savings in connection with our strategic initiatives, including transactions with our affiliate, Momentive Performance Materials Inc., the impact of our substantial indebtedness, our failure to comply with financial covenants under our credit facilities or other debt, pricing actions by our competitors that could affect our operating margins, changes in governmental regulations and related compliance and litigation costs and the other factors listed in the Risk Factors section of this report and in our other SEC filings. For a more detailed discussion of these and other risk factors, see the Risk Factors section in our most recent Annual Report on Form 10-K and our other filings made with the SEC. All forward-looking statements are expressly qualified in their entirety by this cautionary notice. The forward-looking statements made by us speak only as of the date on which they are made. Factors or events that could cause our actual results to differ may emerge from time to time. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

About the Company

Based in Columbus, Ohio, Momentive Specialty Chemicals Inc. is the global leader in thermoset resins. Momentive Specialty Chemicals Inc. 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. Momentive Specialty Chemicals is controlled by investment funds affiliated with Apollo Global Management, LLC. Additional information about Momentive Specialty Chemicals and its products is available at www.momentive.com.

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