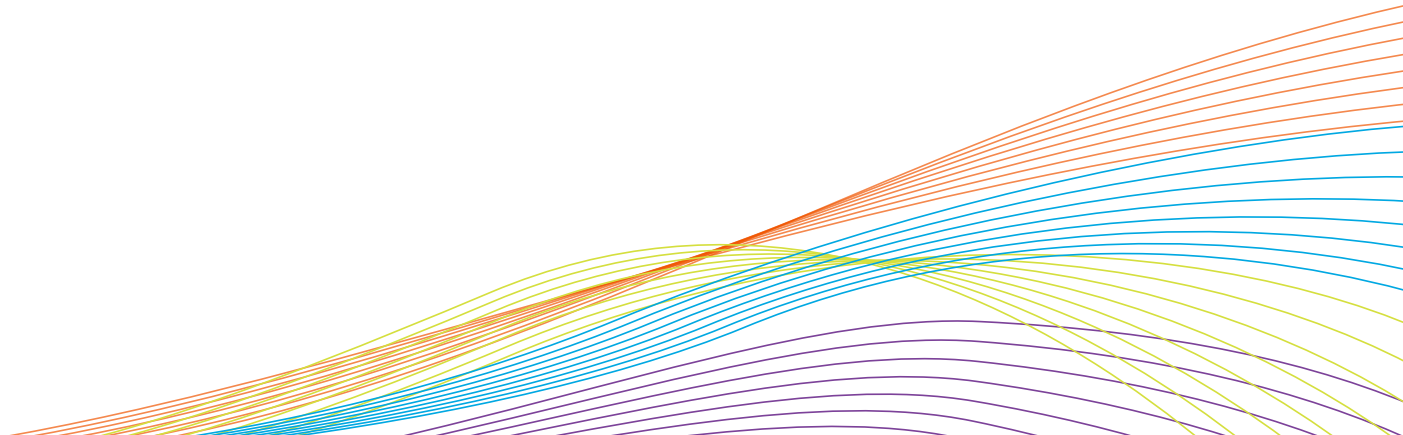


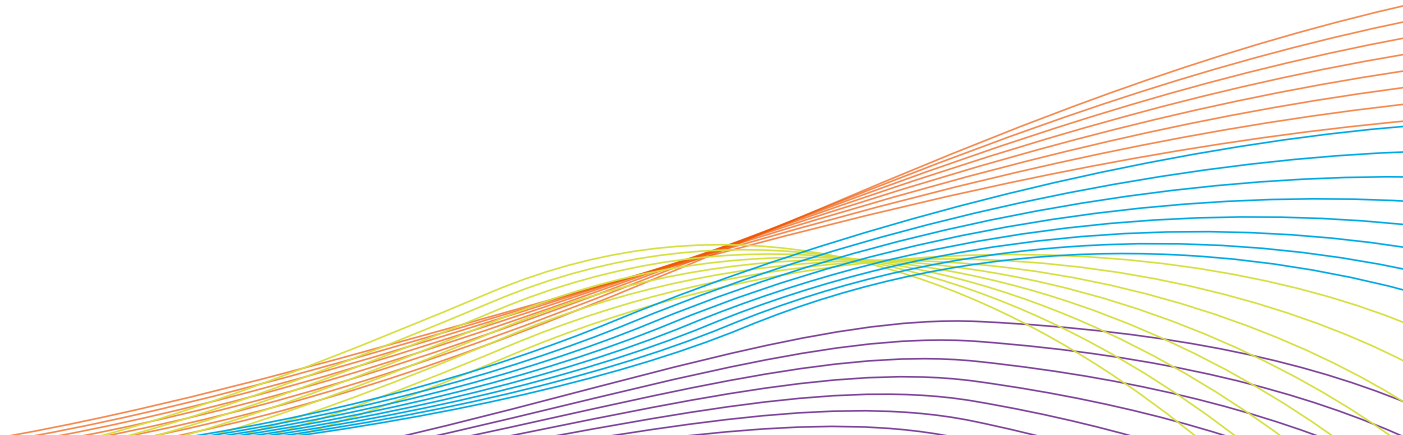
Investor Day

MAY 1, 2018



Mark Rohr

CHAIRMAN AND CHIEF EXECUTIVE OFFICER



Forward Looking Statements

This presentation, and statements made in connection with this presentation, contain “forward-looking statements,” which include information concerning the Company’s plans, objectives, goals, strategies, future revenues, synergies, or performance, capital expenditures, financing needs and other information that is not historical information. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the Company will realize any or all of these expectations or that these beliefs will prove correct. There are a number of risks and uncertainties that could cause actual results to differ materially from the results expressed or implied in the forward-looking statements contained herein. These risks and uncertainties include, among other things, various factors discussed from time to time in the Company’s filings with the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K for 2017 (filed with the SEC on February 9, 2018), and those listed in the Company’s press release dated May 1, 2018 issued in connection with this presentation, which are available under Investor Relations on the Company’s website at www.celanese.com. Any forward-looking statement speaks only as of the date on which it is made, and the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.

Results Unaudited

The results in this presentation, together with the adjustments made to present the results on a comparable basis, have not been audited and are based on internal financial data furnished to management. Quarterly results should not be taken as an indication of the results of operations to be reported for any subsequent period or for the full fiscal year.

Presentation

This presentation presents the Company’s four business segments, Engineered Materials, Acetate Tow, Industrial Specialties and Acetyl Intermediates, with one subtotal reflecting our core, the Acetyl Chain, which is based on similarities among customers, business models and technical processes. The Acetyl Chain includes the Company’s Acetyl Intermediates segment and Industrial Specialties segment.

Non-GAAP Financial Measures

This presentation, and statements made in connection with this presentation, contain references to non-GAAP financial measures. For more information on the non-GAAP financial measures used by the Company and referenced in this presentation, including definitions and reconciliations with comparable GAAP financial measures, as well as prior period information, please refer to the Non-US GAAP Financial Measures and Supplemental Information documents available under Investor Relations/Financial Information/Non-GAAP Financial Measures on our website, www.celanese.com.

What we will cover today



Mark Rohr
Chairman and Chief Executive Officer

8:00a – 8:15a
Celanese Overview



Scott Sutton
Chief Operating Officer

8:15a – 9:00a
Acetate Tow
Engineered Materials

Steady Performance & Optionality
Strong Growth Trajectory



Todd Elliott
Senior Vice President

9:00a – 9:30a
Acetyl Chain

Fundamentals & Growth



Scott Sutton
Chief Operating Officer

Vergheze Thomas
Chief Technology and Innovation Officer

9:30a – 11:10a
Innovation Showcase

Translation & Value Creation



Scott Richardson
Chief Financial Officer

11:15a – 11:45a
Financial Leadership

Cash Generation & Use

11:45a – 12:30p
Wrap-Up / Q&A

Celanese one hundred years

WE ARE COMMITTED TO:

- ...→ Being a good corporate citizen and giving back to the community
- ...→ Leading safety and environmental stewardship
- ...→ Support of employees, their growth and opportunities
- ...→ Respectful workplace for all employees, suppliers and customers
- ...→ Serving customers through innovation and quality

...actions benefit all shareholders and improve our business

Culture drives performance



SAFETY

- 45% total recordable incident rate reduction
- 29% lost time incident rate reduction
- 84% process safety incident reduction



ENVIRONMENTAL

- 40% waste intensity reduction
- 31% GHG (greenhouse gas) intensity reduction
- 19% energy intensity reduction



COMMUNITY

- \$3.6M Celanese and employee donations
- ~170k employee hours volunteered

...benefiting all Celanese stakeholders

Safety and environmental improvements from 2012 to 2017. Community impact in 2017

Celanese is structurally unique



EXCEPTIONAL POSITIONS

- Technology leadership
- Polymer breadth

- Global networks
- Practical and proven models



RESPONSE TO GLOBAL OPPORTUNITIES

- Customer and product demand
- Local capabilities

- Changing market dynamics
- Ability to manage complexity



GROW BY LEVERAGING OPPORTUNITIES

- Corporate focus
- Learning organization

- Flexible assets support high returns
- Efficiency of translation



CASH GENERATION, USE & STEWARDSHIP

- Free cash flow yield
- Acquisitions success

- Cash returned to shareholders
- High return investments

MARGIN EXPANSION

>700 bps
2012-2017

ADJUSTED EPS GROWTH

13% CAGR
2012-2017

FREE CASH FLOW GROWTH

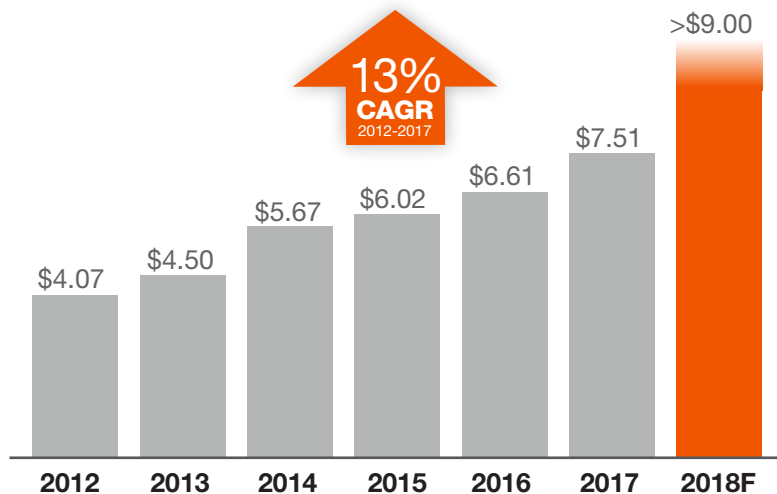
18% CAGR
2012-2017

CASH TO SHAREHOLDERS

~\$3 BILLION
2012-2017

Performance exceeded expectations

ADJUSTED EARNINGS PER SHARE



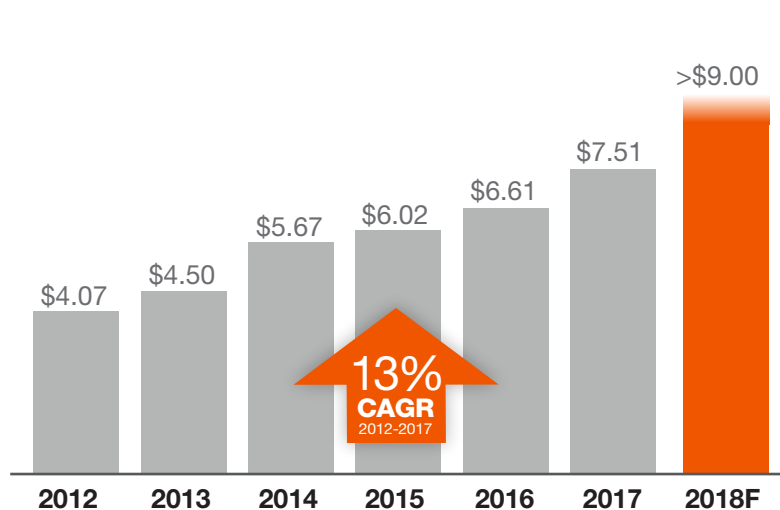
EXCEEDING 3-YEAR PLAN COMMITMENTS

- Adjusted EPS \$8.00-\$8.50 ✓
- Grow adjusted EBIT in EM and AC at 10% CAGR ✓
- Share repurchases of \$1 billion ✓
- Execute on nylon acquisitions ✓
- FCF >\$2.5 billion ✓

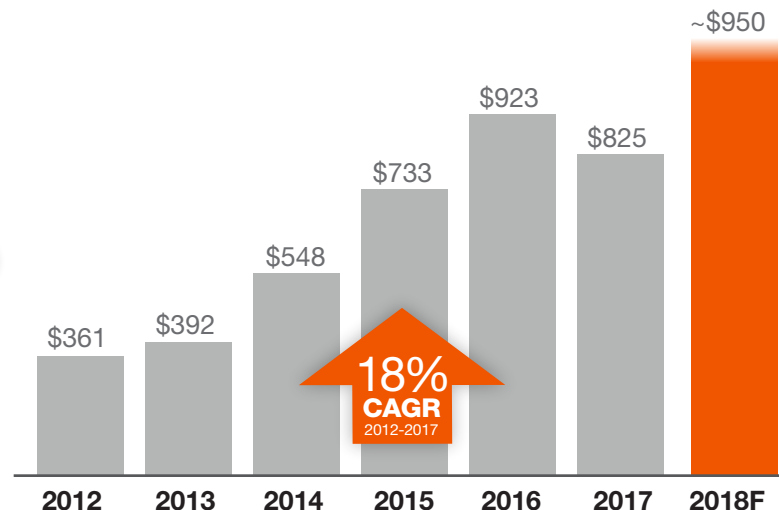
...Celanese has delivered

Consistently strong free cash flow

ADJUSTED EARNINGS PER SHARE



FREE CASH FLOW¹ (in millions)



...consistent earnings and cash flow growth

¹ 2017 free cash flow before \$316 million voluntary pension contribution. 2016 free cash flow before \$300 million voluntary pension contribution.
2015 free cash flow before \$177 million payment related to the termination of an existing supplier agreement

...enables thoughtful investments

RECENT INCREMENTAL EXPANSIONS



ACQUISITIONS

Cool Polymers®

NILIT Plastics

So.F.T.E.R.

 **Omni**
PLASTICS

GROWTH CAPITAL

~\$500 MILLION
2012-2017

INVESTMENTS

~24% returns

REVENUE ACQUIRED

~\$0.6 BILLION

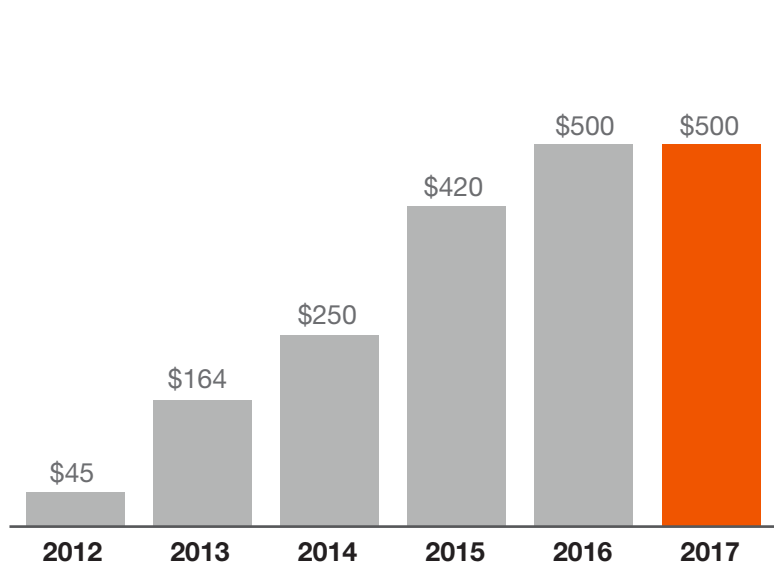
PROJECTS ACQUIRED

~1,800

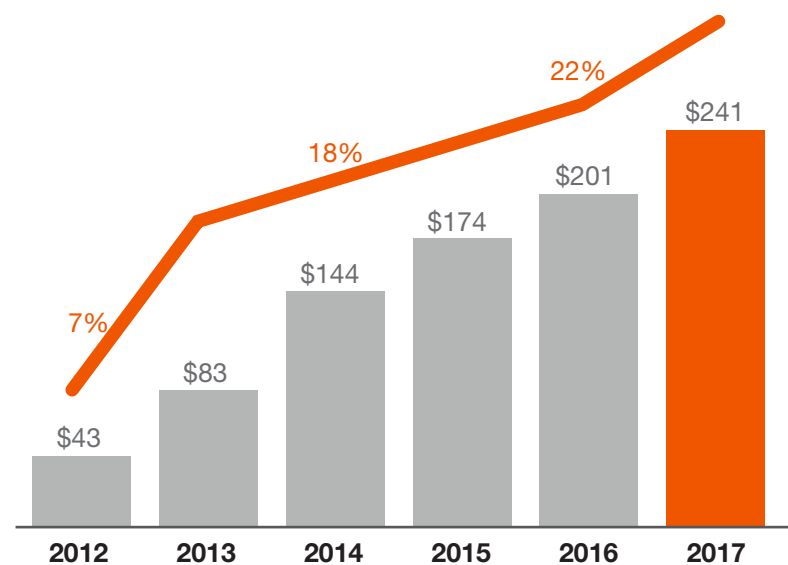
...maintains strong returns on invested capital

...while also predictably returning cash

SHARE REPURCHASES
(in millions)



DIVIDEND AND PAYOUT RATIO
(in millions)

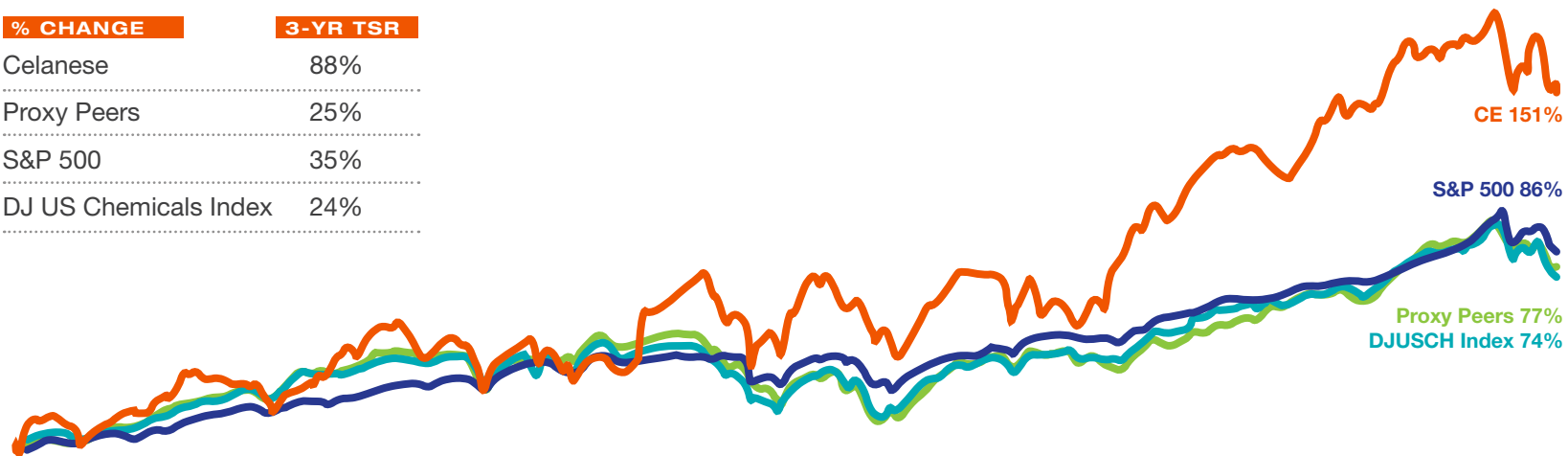


~\$3 billion since 2012

Celanese performance recognized

5-YEAR TSR (Apr 2013 - Apr 2018)

% CHANGE	3-YR TSR
Celanese	88%
Proxy Peers	25%
S&P 500	35%
DJ US Chemicals Index	24%



Confidence in our ability to deliver

Celanese positioned for continued success

WORLD
DYNAMICS

ENGINEERED MATERIALS

- Escalating need for solutions
- Increased customer complexity

ACETYL CHAIN

- Demand outgrowing supply
- China landscape

POSITIONS
UNASSAILABLE

- Broadest set of solutions
- Global presence

- Expansive network
- Production optionality

MODEL
NOT REPLICATED

- Project-based model
- Customized service

- Network maximizes value
- Agility and global reach

GROWTH
OPTIONALITY

- Bolt-on acquisitions
- Low-cost organic expansion

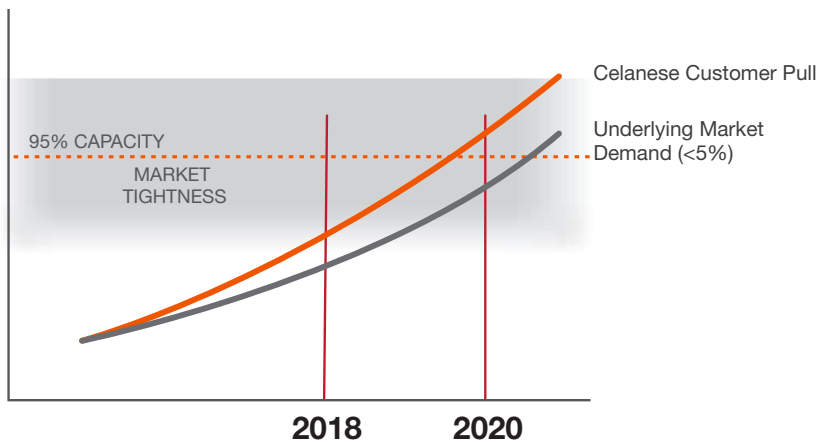
- Low-cost organic expansion
- Alliances and ventures

Each element reinforces consistent value creation for shareholders

EM dynamics support strong growth

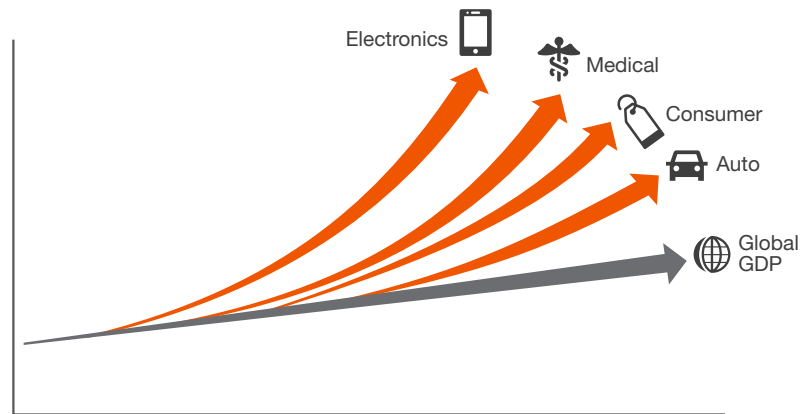
INDUSTRY DYNAMICS

- Good market fundamentals
- Need for solutions



EMBEDDED GROWTH

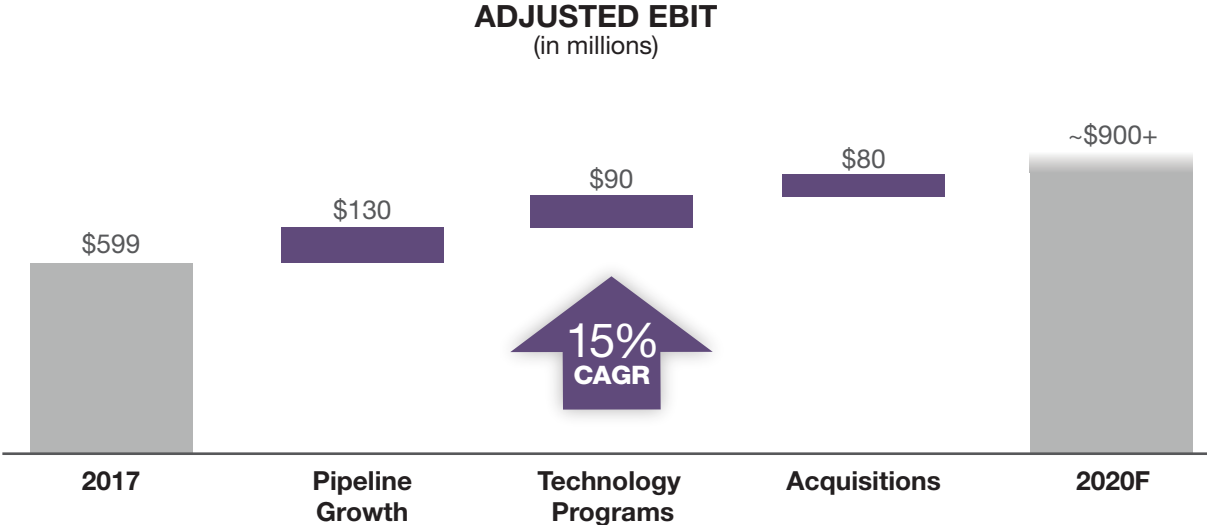
- Customer pull for Celanese solutions
- Strong growth and accelerating opportunities



...enhance performance and expand optionality

Power of Engineered Materials

Robust opportunity market
 Broadest solutions portfolio
 Novel model
 Key growth initiatives



ADJUSTED BASE EBIT MARGIN
 ~20% *going forward*

ORGANIC VOLUME GROWTH
 6-9% **AVERAGE**
 2018-2020

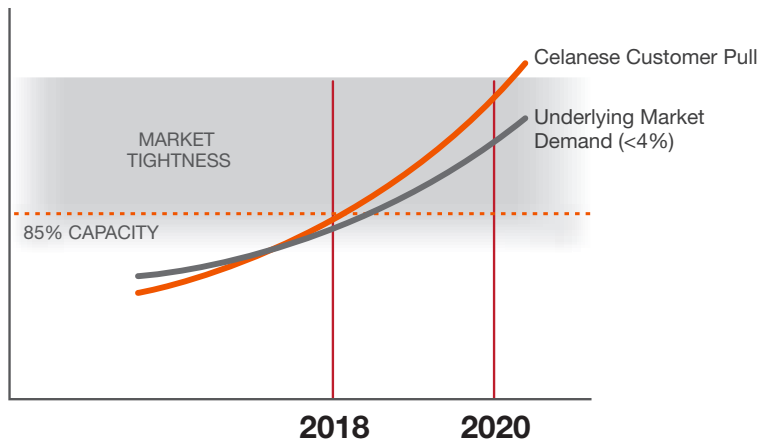
PROJECT WINS
 ~5,000 *by 2020*

BOLT-ON ACQUISITIONS
 TWO **TRANSACTIONS**
per year

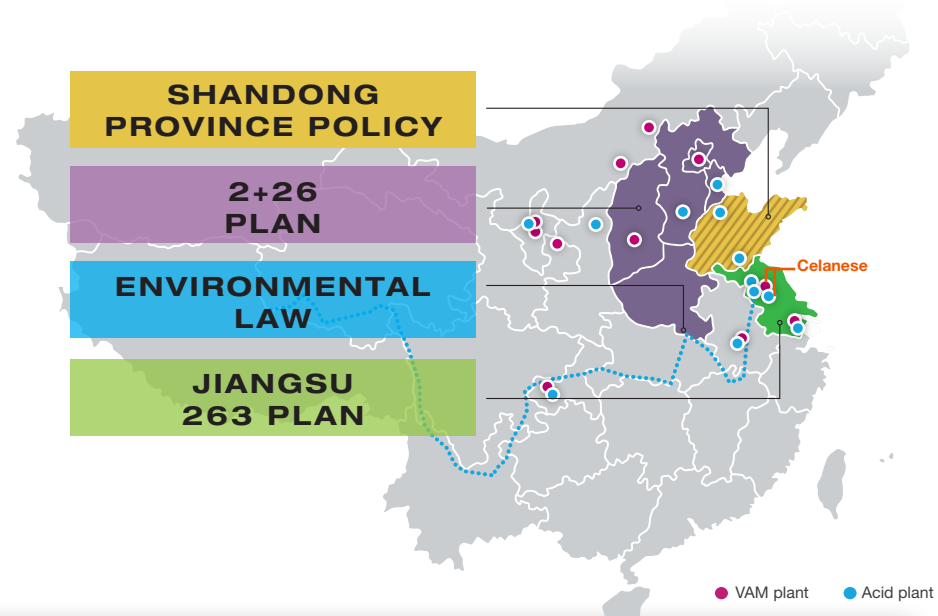
AC dynamics support growth

INDUSTRY DYNAMICS

- Consistent demand growth
- Constant capacity
- Market tightness



REGULATORY ENVIRONMENT



...organic growth and expanding opportunities

Power of the Acetyl Chain

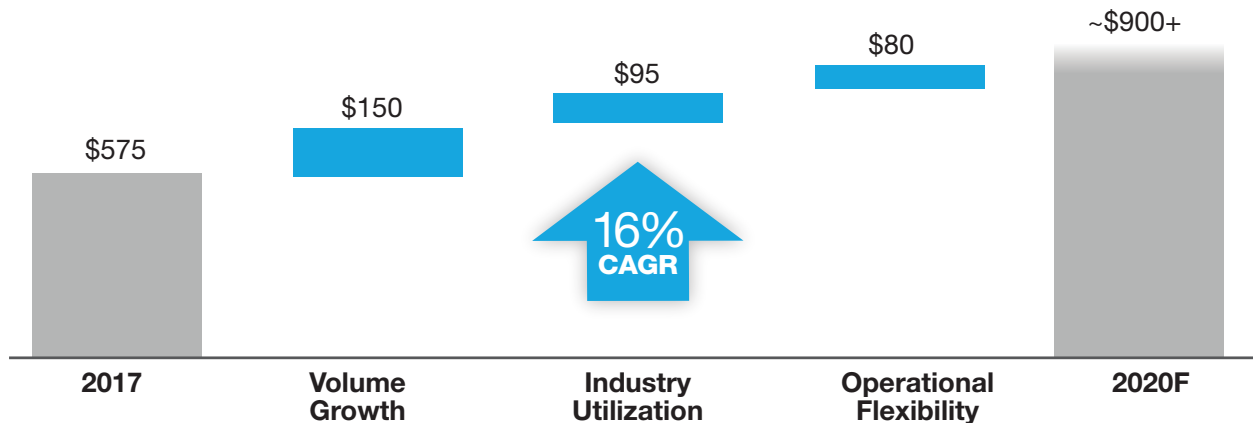
Structural industry changes

Expanding network and degrees of freedom

Repeatable model

Ready-now growth steps

ADJUSTED EBIT (in millions)



ADJUSTED EBIT MARGIN

~20% AVERAGE
2018-2020

VOLUME GROWTH

3-5% AVERAGE
2018-2020

INVESTMENTS

~25% returns

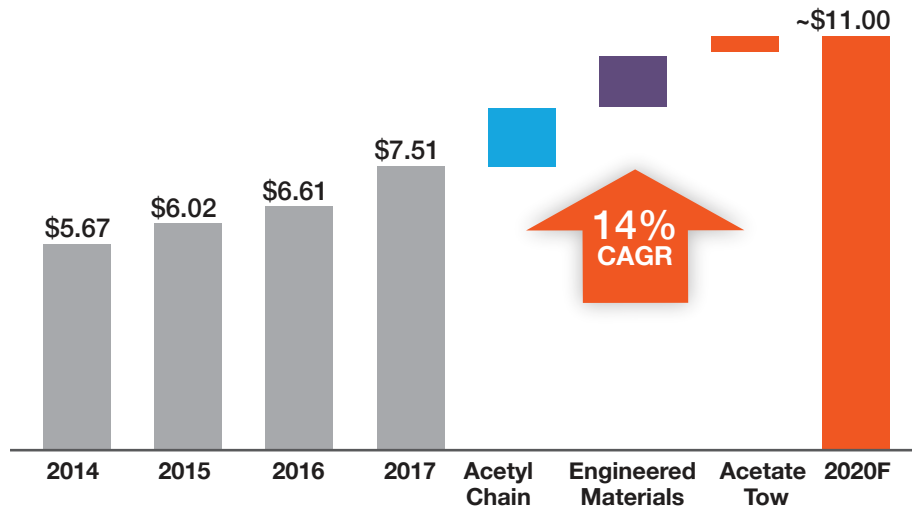
OPTIONALITY

PARTNERSHIPS

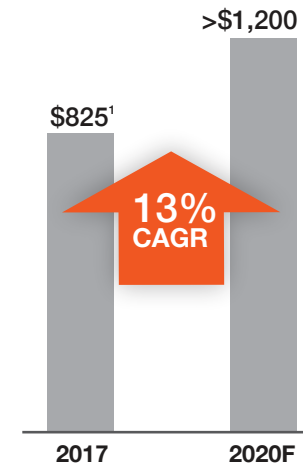
Continuing growth through 2020

Advantaged positions
Market dynamics
Leverage opportunities
High return investments
Free cash flow growth

ADJUSTED EARNINGS PER SHARE



FREE CASH FLOW (in millions)



ADJUSTED EBIT GROWTH

10% CAGR
2017-2020

NET SALES GROWTH

11% CAGR
2017-2020

FREE CASH FLOW GROWTH

13% CAGR
2017-2020

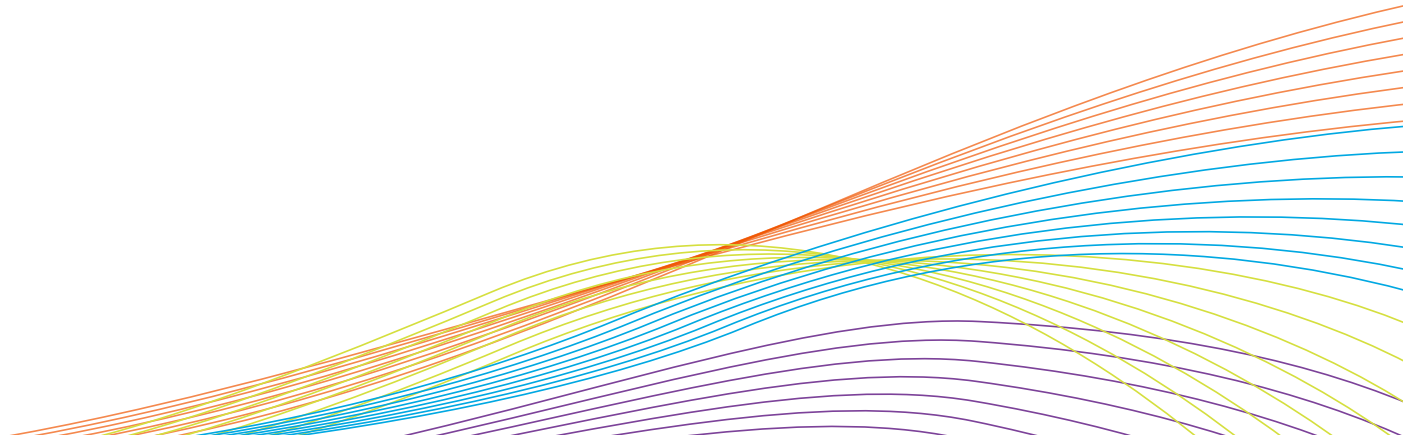
CASH RETURNED TO SHAREHOLDERS

~\$2.0 BILLION
2017-2020

¹ 2017 free cash flow before \$316 million voluntary pension contribution

Scott Sutton

CHIEF OPERATING OFFICER



Acetate Tow storyline 2020



→ The rate of decline in acetate tow market has moderated post the China reset



→ Flat earnings projected for Acetate Tow (AT) through 2020 with upside from strategic options



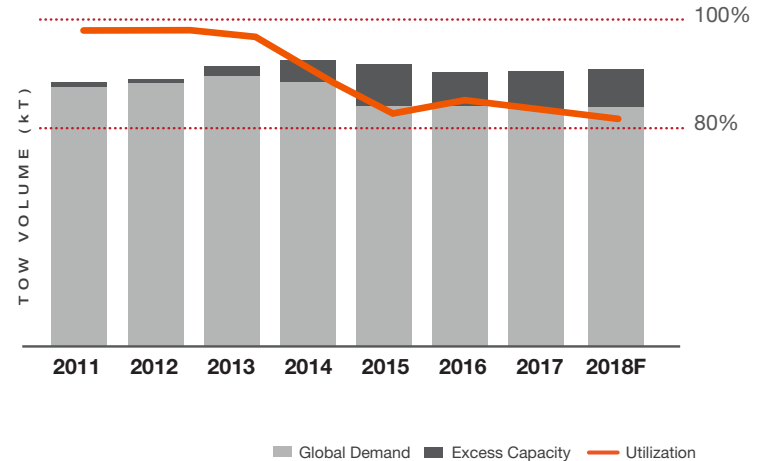
→ Blackstone JV was designed to monetize and exit; its abandonment has opened other strategic options

More stable industry dynamics

UNCERTAINTIES BEHIND US:

- Cigarette and tow inventory correction
- China reduced demand
- Reduced imports into China

ACETATE TOW UTILIZATION RATE

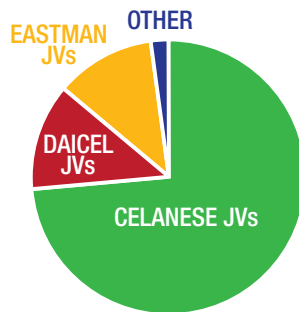


...and tow industry utilization rates are above 80%

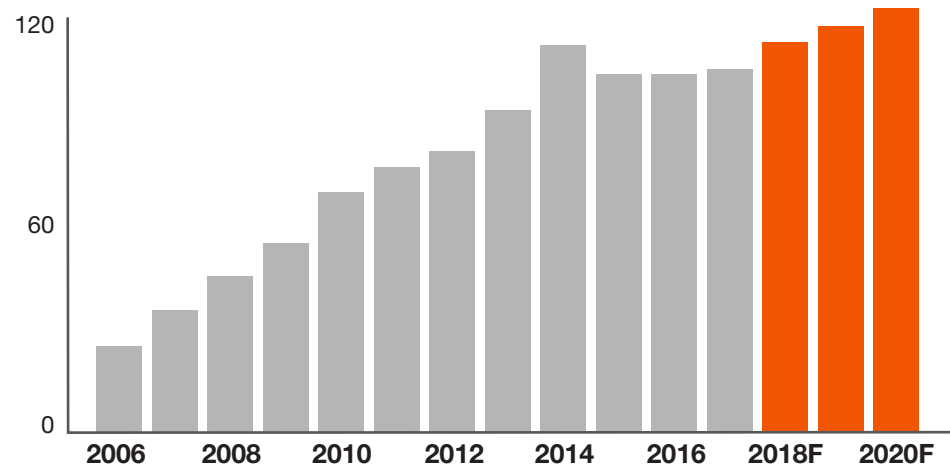
Opportunity to grow China dividend

ZHUHAI EXPANSION

- Likely last major expansion in China's path to self-sufficiency
- Completed in 2018
- CE JVs >70% of China



CHINA JV DIVIDEND (in millions USD)



As the largest tow partner in China, Celanese will benefit from move to independence

Innovation is another avenue for earnings



HEAT-NOT-BURN (HNB)

- HNB cigarettes utilize unique filter technology, heating tobacco to release a warm aerosol
- HNB sticks projected to grow to 120 billion sticks over next four years



CELFX™

- Proprietary filter technology to remove 60-80% of harmful constituents
- Enables cigarette brands to justify premium pricing

Impactful innovation to drive differentiation

Continue productivity focus

**TOTAL STANDARD
COST SAVINGS**



~\$10M

- Overhead
- Raw material optimization
- Selling costs
- Energy optimization

**ASSET CLOSURE
IN EARLY 2019**



~\$30M

- One asset

Productivity run rate of \$40-50 million by 2020

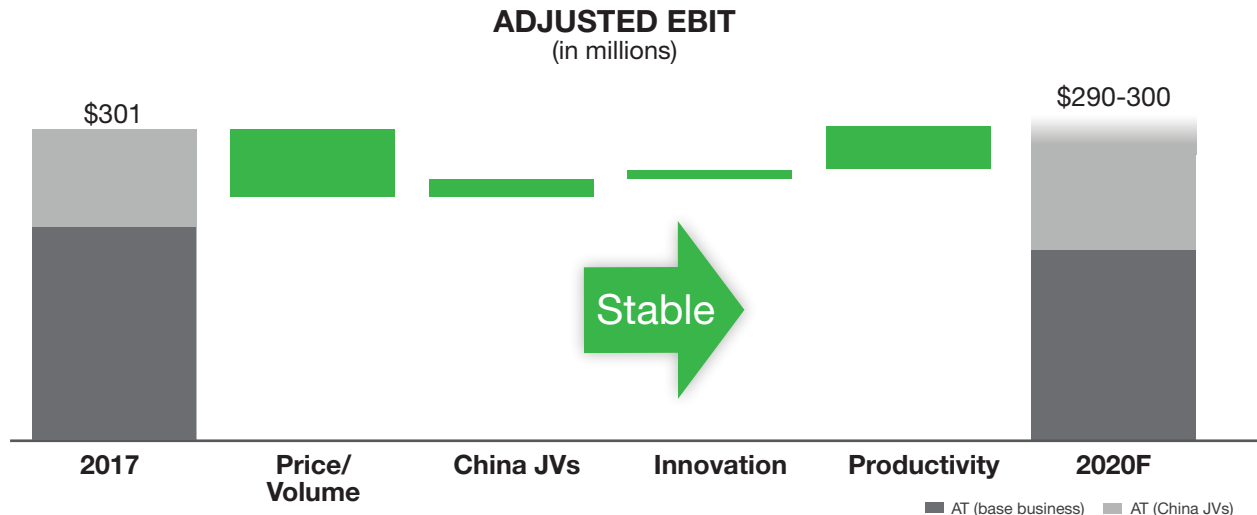
Expect consistent earnings

More stable industry dynamics

Growing Chinese JV dividend

Innovation

Continued productivity



INDUSTRY DYNAMICS

STABLE

JOINT VENTURES

>70% *share of China*

PRODUCTIVITY

\$40-50 *MILLION 2020 run rate*

STRATEGIC OPTIONS

MULTIPLE

Innovative JV concept with Blackstone

Synergies

- Enhanced cost competitiveness
- Enhanced long-term strategic options

Monetize

- \$1.6 billion initial monetization of Acetate Tow
- Synergy opportunities of up to \$0.65 per share by 2020

Reallocate

- Value uplift through reallocation of capital to higher-growth businesses

...addressed concerns about tow and created upside

New strategic options available



1 PARTNERSHIPS & ALLIANCES

- Co-producer partnerships in tow and flake
- Accelerate asset closures and reduce cost



2 NON-FULL FUNCTION GLOBAL JVs

- Manufacturing joint ventures
- Maintain independent business and customer focus



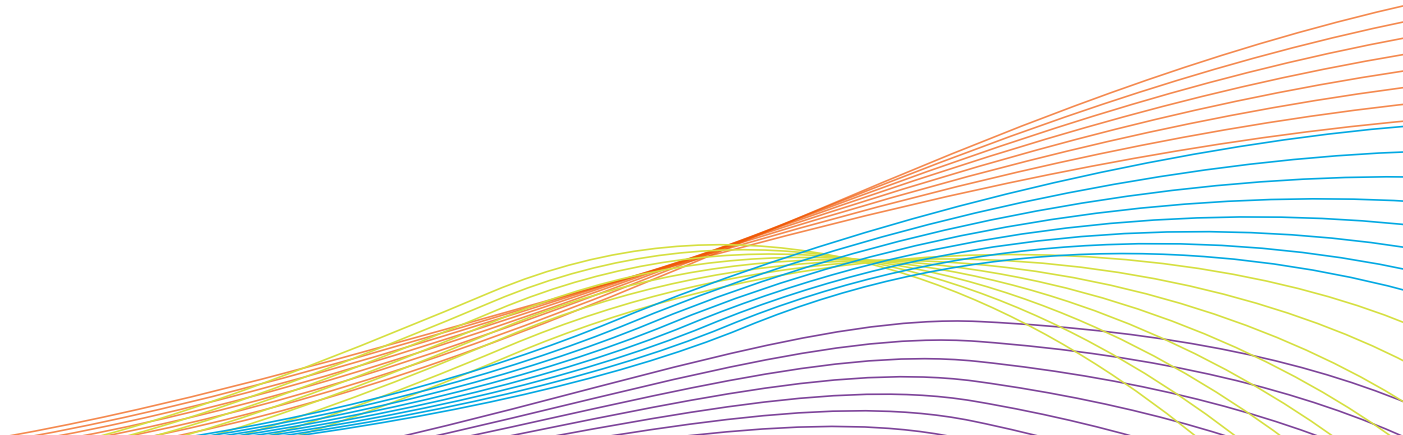
3 GLOBAL EXPANSION

- Blackstone-like global JV
- Creates a different European market participant


...which could convert future value to cash redeployment today


Scott Sutton


CHIEF OPERATING OFFICER




Engineered Materials storyline 2020

 ... The demand growth for solutions across all markets is robust

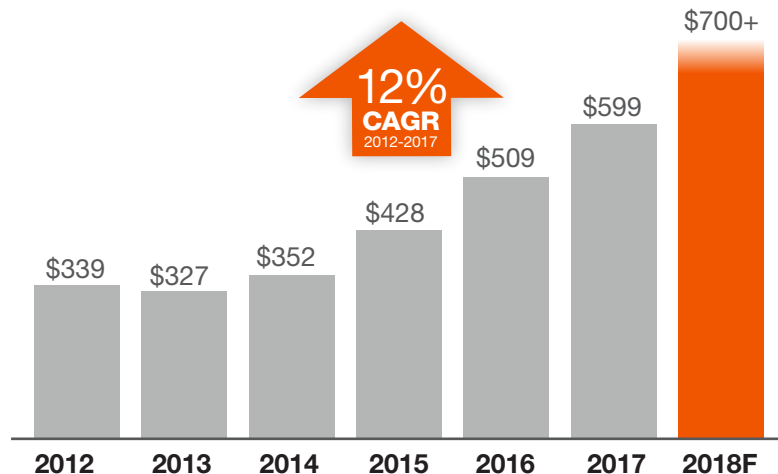
 ... Celanese has unassailable positions in its solution set.
The nearest competitor has half of our breadth

 ... Model cannot be replicated by others. We are market and product agnostic and deliver solutions broadly

 ... Clear growth initiatives, both organic and inorganic, provide future runway

Track record of earnings growth

ADJUSTED EBIT (in millions)



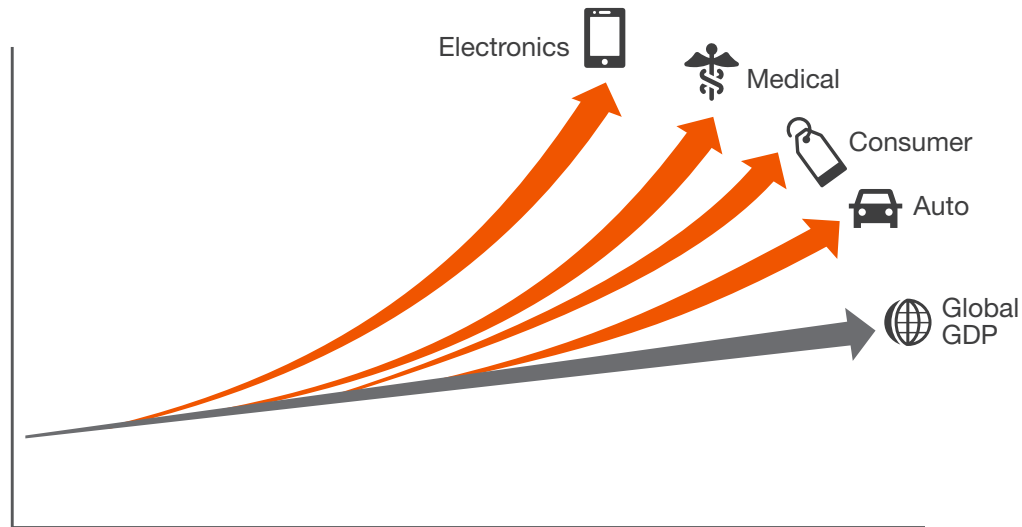
2017 to 2018F: Expect base margin improvement





EXCEEDING COMMITMENTS

- Double-digit earnings growth CAGR through 2018 ✓
- Grow opportunity pipeline at 20% CAGR ✓
- Grow EM through bolt-on acquisitions in nylon ✓
- Expand JV earnings ✓

Delivering volume growth – creating a high-value business

The embedded market growth is robust



2016-2017 GROWTH		
	MARKET	CELANESE
	2%	11%
	4%	27%
	4%	25%
	3%	49%

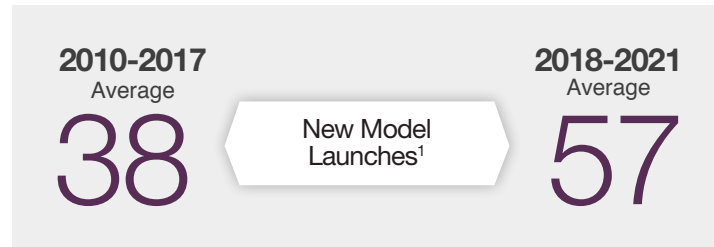
Customers are differentiating faster

Source: International Monetary Fund, Bloomberg, Statista, IHS, CE estimates

Shorter life cycles and increased functionality



SHORTENING PRODUCT LIFE CYCLES



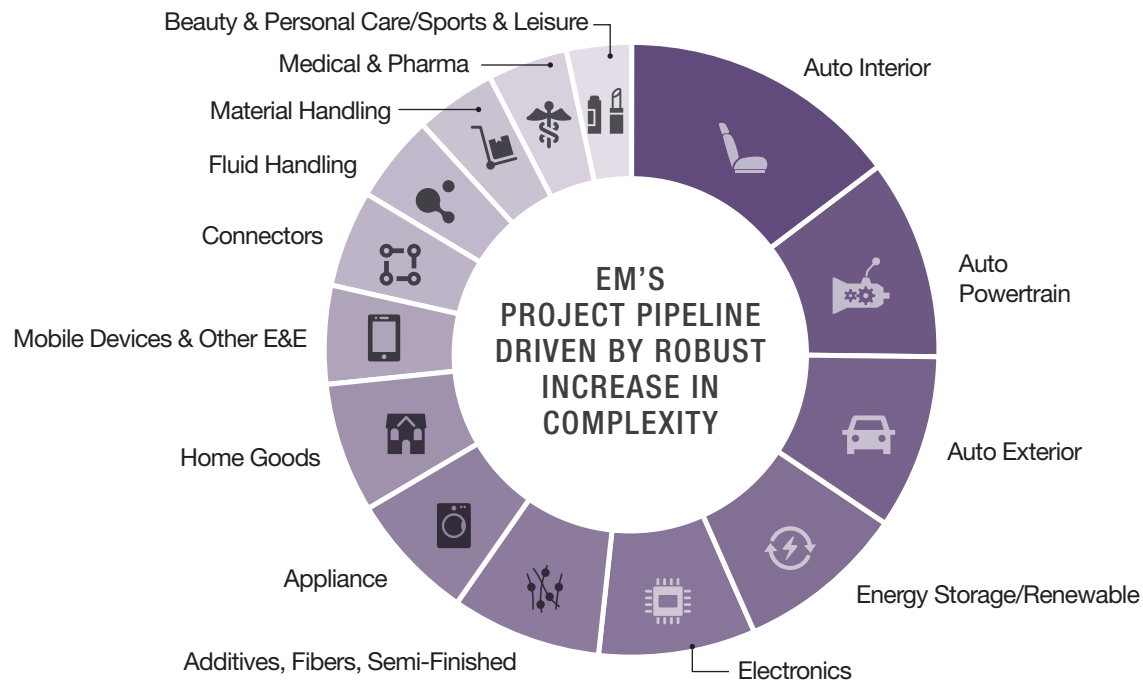
DIFFERENTIATED FUNCTIONALITY



...driving unprecedented complexity for EM customers

¹ Bank of America Merrill Lynch Global Research

Need for solutions across all end markets



...allows unlimited growth opportunities for EM

The broadest set of solutions...



**BREADTH OF
POLYMERS**

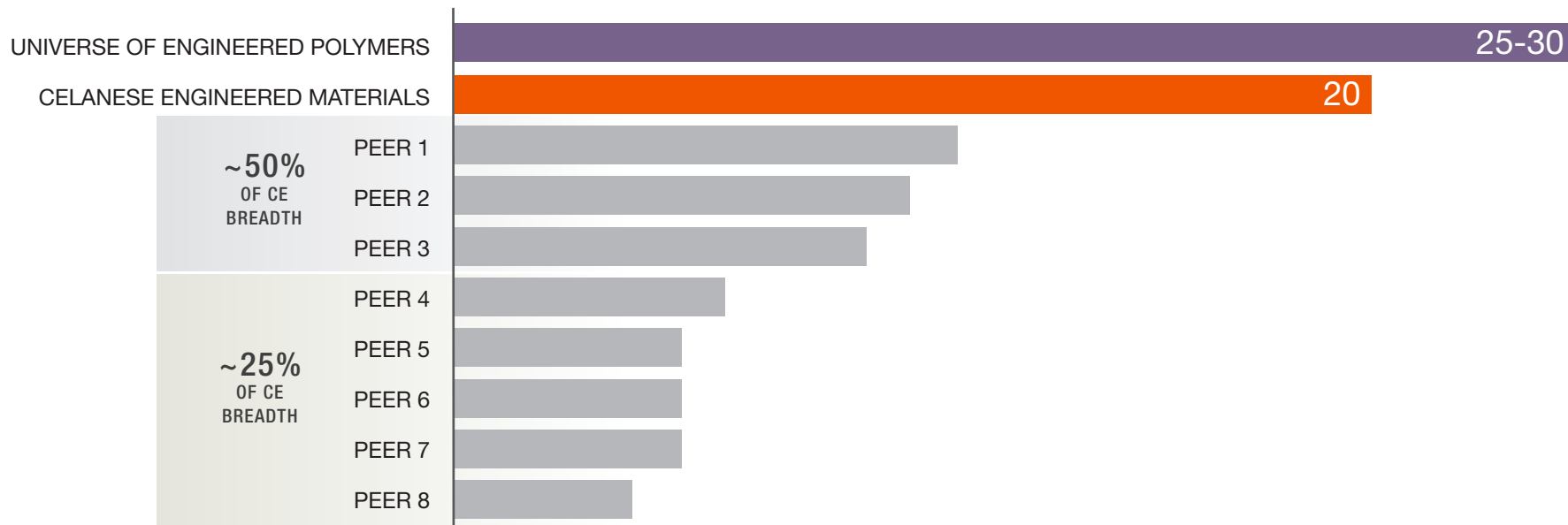
**EXTENSIVE
FUNCTIONALITY
OF POLYMERS**

**CUSTOMER
ENABLING
COMPETENCIES**

...allows EM to uniquely multiply more customer challenges to projects

Industry leading breadth of polymers

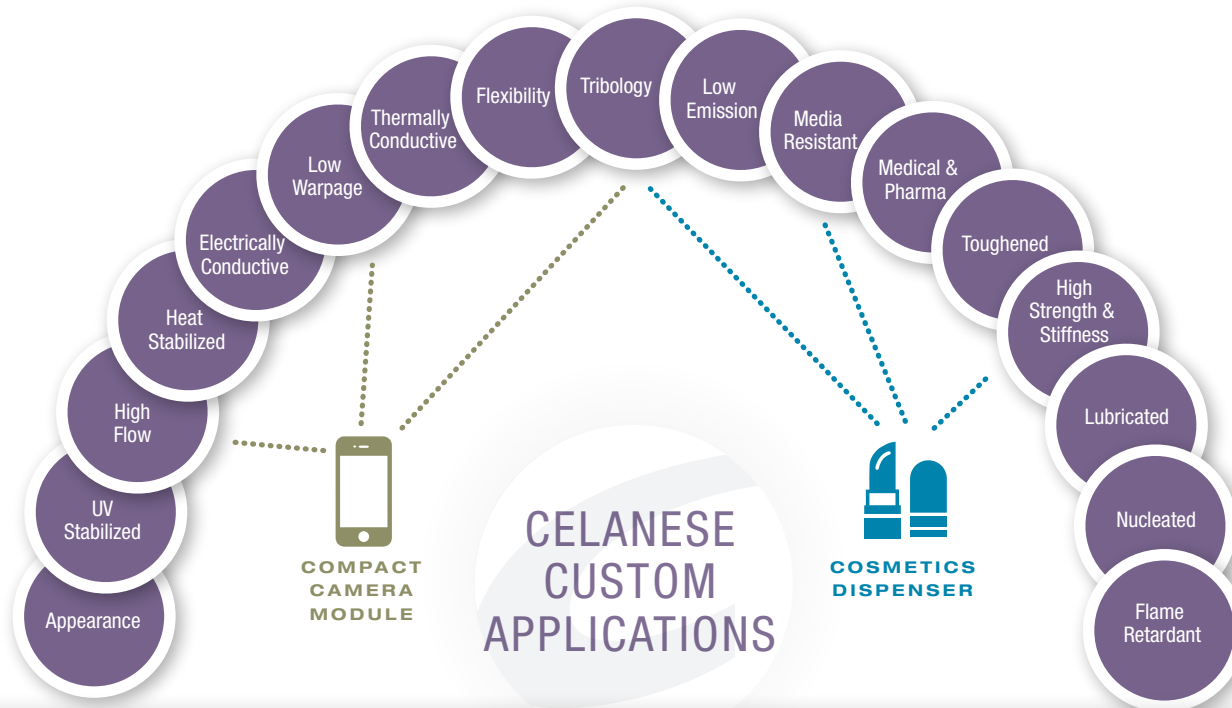
POLYMERS IN PRODUCT PORTFOLIO



Far ahead of the nearest competitor





Note: Peers include major players with significant backward integration into polymers - Arkema, BASF, DowDuPont, DSM, Evonik, PPC, Sabic, Solvay
Source: CE estimates

Extensive functionality applied across polymers



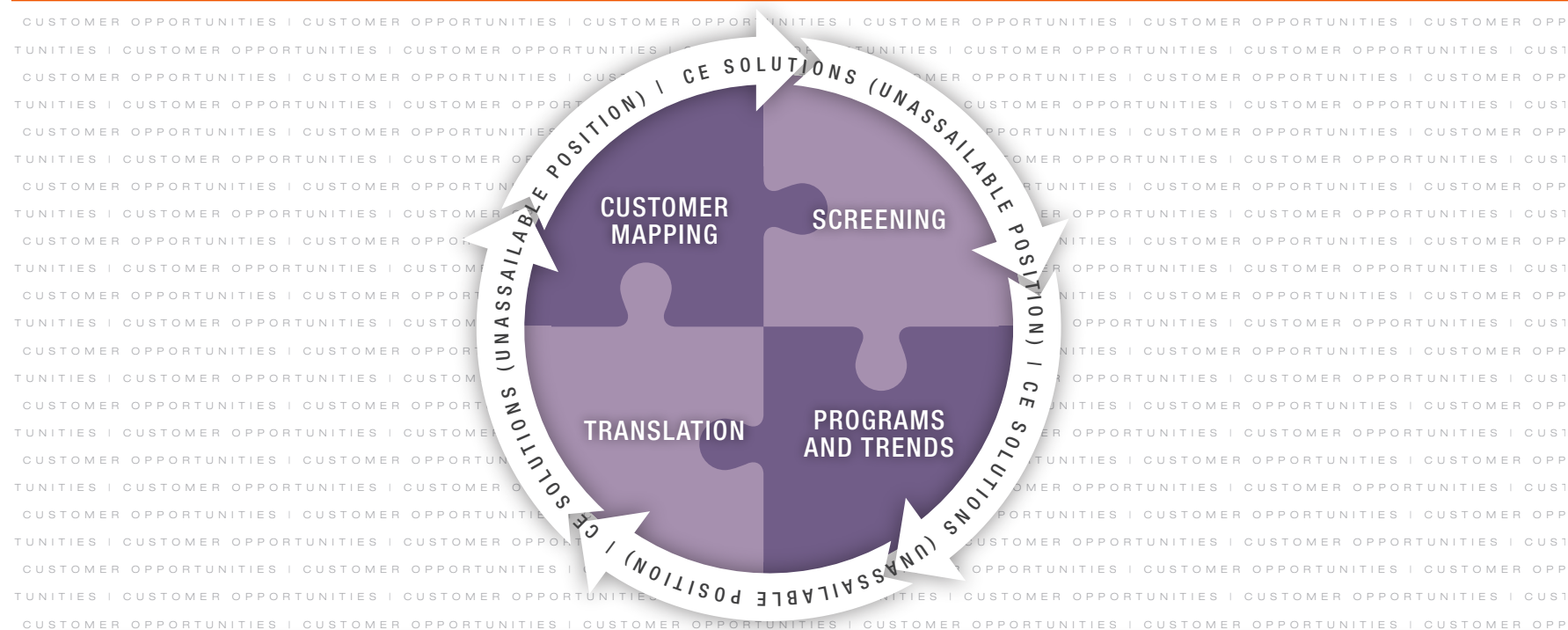
...yielding many specific solutions to expand customer success

Customer enabling competencies

 CELANESE	 MOLDER	 SYSTEMS & TIER SUPPLIERS	 OEM / FINAL PRODUCT MANUFACTURER
Formulation Development		✓	✓
Part & Tool Design	✓	✓	✓
Prototyping		✓	✓
Part Processing	✓	✓	✓
Testing & Analytical	✓	✓	✓
Customer Trials	✓	✓	✓

...proliferate the power of solutions across the complete value chain

Model is a project-based growth machine

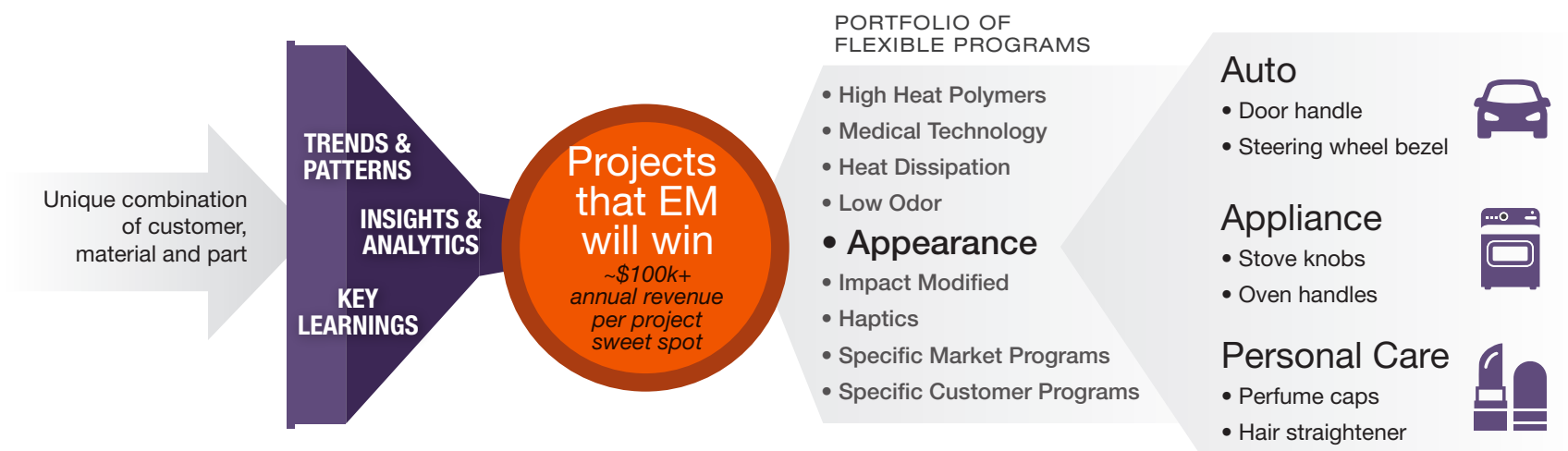


This proprietary process is enhanced every day!

Process to handle many projects efficiently

DAY ONE OPPORTUNITIES SCREENED

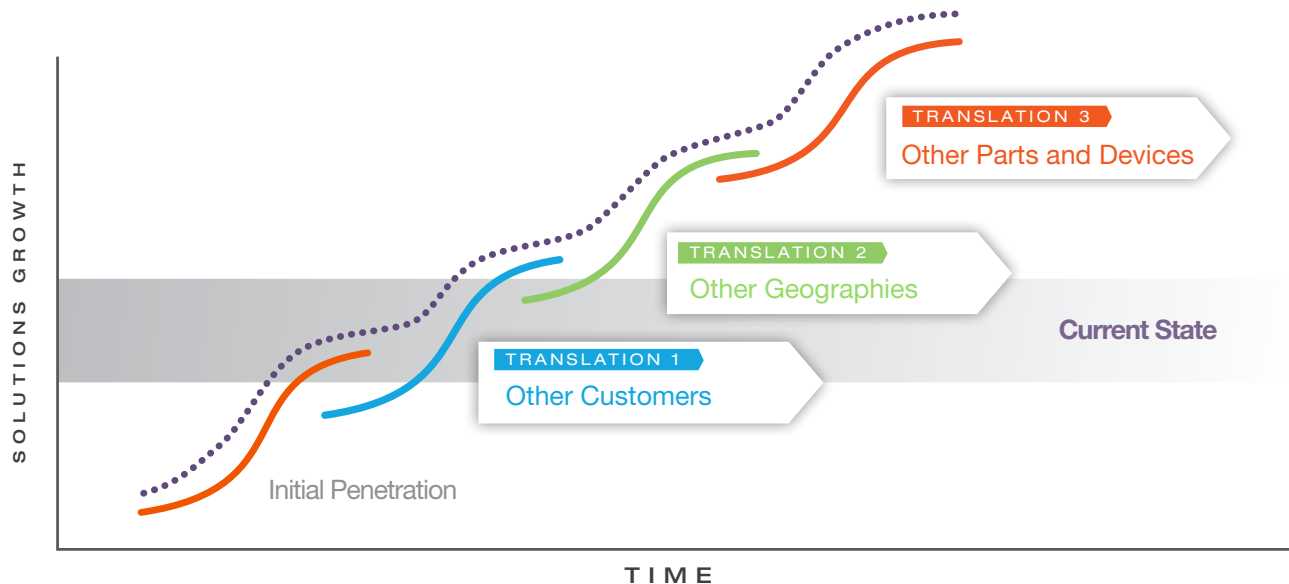
DAY TWO PROJECTS ORGANIZED INTO FOCUS PROGRAMS



...and translate wins across customers, geographies and programs

Translation is a game-changer

EM MODEL EXPERIENCE CURVE EVOLUTION



Resulting in wide propagation of solutions penetration

Results in a sea of wins



LIGHTING

- LED lighting components: CoolPoly® TCP
- Heat sink: CoolPoly® TCP

FREEZER

- Anti-fog film: Acetate film

FOOD PACKAGING

- Acetate film

REFRIGERATOR UNIT

- Door seals: TPE
- Hinge cover: POM
- Compressor silencer: PBT
- Compressor anti-vibration mounts: TPV
- Shelf frame: PP

PERSONAL CARE

- Electric razor: POM, LCP
- Razor grip: TPE
- Disposable diapers: TPE
- Electric toothbrush head: POM
- Perfume closures: POM

WINE

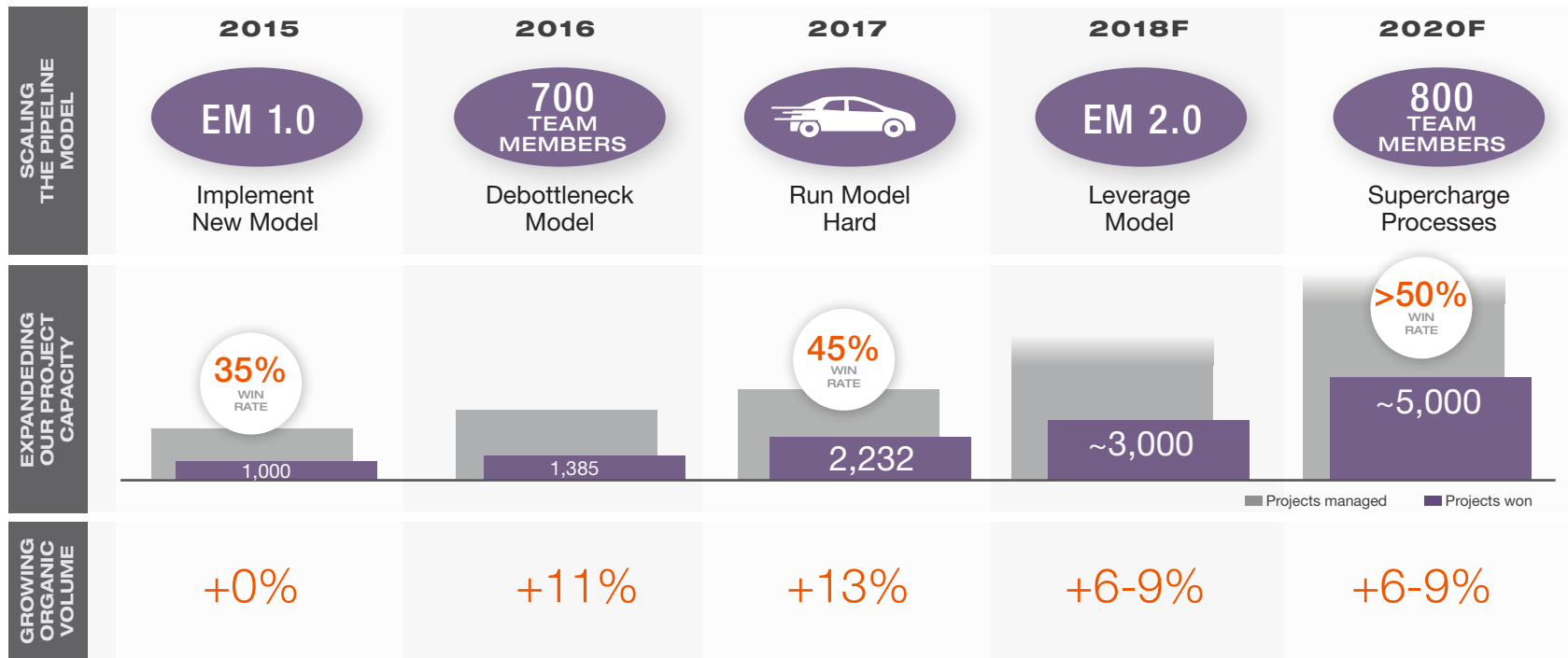
- Bottle corks: EVA, LDPE, TPE

CART

- Cart: LFT
- Wheels: TPE

All markets, all locations

Scale the model

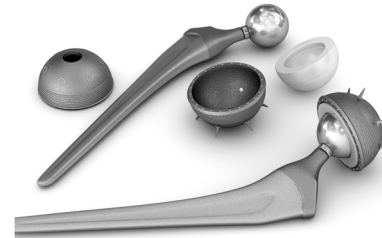


...continue to improve our efficiency

Grow in medical & pharma

NEW COMMERCIAL MODEL

- Early monetization to access Celanese technology
- Per device revenue royalty model
- Application areas
 - Orthopedic joints
 - Insulin injection pens
 - Dry powder inhaler
 - Portable microelectronic devices
 - Controlled release devices
 - Medical packaging



Orthopedic Joints



Insulin Injection Pens



Portable Microelectronic Devices (pacemaker)

Celanese EM grows at 4x underlying medical & pharma market growth

Grow in energy storage

BROAD COMMERCIAL MODEL

- Contract with 100% of membrane converters
- Collaborate with every car and electronic OEM
- Application areas
 - Electronics
 - Electric vehicles
 - Stationary energy storage
 - Power tools
 - Portable appliances
 - Battery module, covers, trays



Power Tools



Portable Appliances



Electronics

Celanese EM grows at 3x underlying energy storage market growth

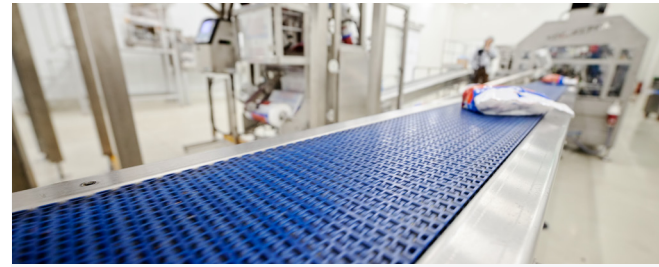
Expand through novel technology



Oven-to-Freezer Plastic Cookware

CUSTOMER CHALLENGE SOLVED

- Lightweight food tray/pan for cooking, freezing, serving and reusing
- Applications in food service



Low Friction Plastics for High Wear Environments


CUSTOMER CHALLENGE SOLVED





- Lubricant free conveyor chain belts
- Applications in industrial lines, mining, etc.

Best-in-industry product development provides a foundation for growth

Extend through bolt-on acquisitions

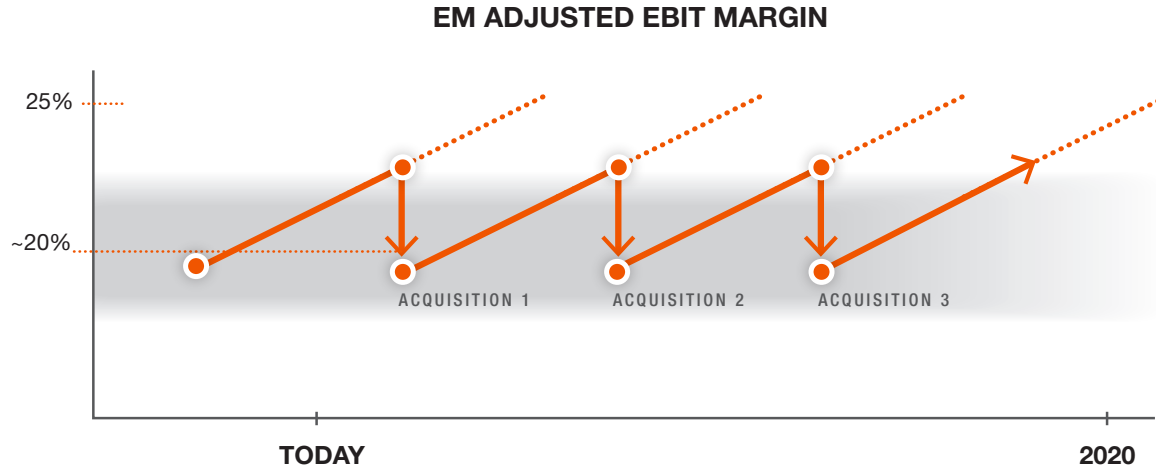
ACHIEVED NYLON +



	PROJECT OPPORTUNITIES	PRODUCTS	CAPACITY
	~100	TCP	<5kT
	~500	PA 6, PA 66, PBT, TPC-ET, PP, TPU, SEBS, TPV, TPO, SBS	200kT
	~625	PA 6, PA 66	75kT
	~575	PA 6, PA 66, PBT, PP, PC, PC/ABS, ABS	50kT

Evaluated and engaged with >200 companies in the past 12 months




Bolt-on margin accretion



- Expect acquisitions through 2020
- Plan on two transactions per year
- Building technology, markets and projects

Margin expected to stay constant but absolute earnings grow

Benefits from JV transactions

		
Kureha	Mitsubishi Gas	Daicel
50% ownership	50% ownership	45% ownership
PPS	POM	POM LCP PBT PPS

- Earnings are after-tax
- Have opportunities to restructure
- More room for value to be recognized

Opportunity to enhance earnings and growth

Demand growth is outpacing supply

POM SUPPLY & DEMAND

DEMAND

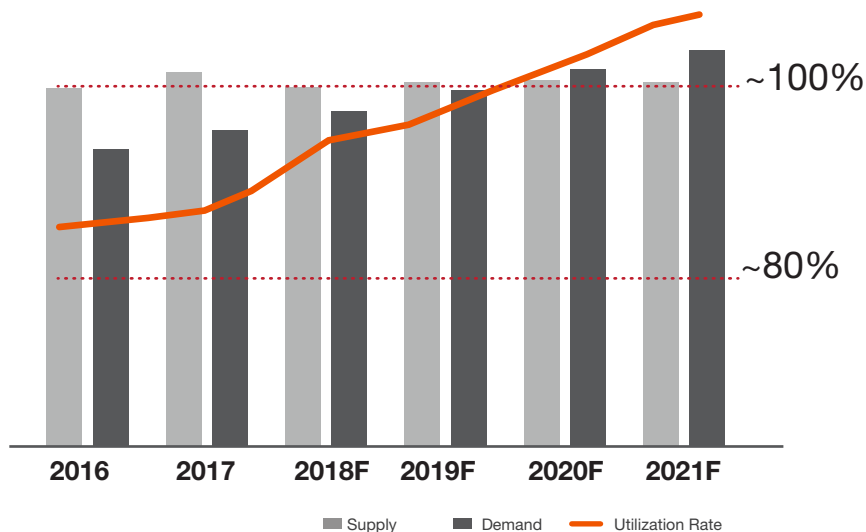
→ POM applications continue to grow well above GDP

SUPPLY

→ No significant capacity expansions on the horizon

→ High return incremental projects available to Celanese

POM INDUSTRY UTILIZATION RATE



...creating volume growth opportunities for EM

EM is positioned to grow

VOLUME
300kT
EBIT (\$MM)
\$80

GROW FROM NEW INORGANIC INVESTMENTS

- Bolt-ons in new geographies
- Bolt-ons in new technologies
- Bolt-ons in new polymers
- JV restructuring

VOLUME
30kT
EBIT (\$MM)
\$90

GROW FROM PROJECTS BASED ON TECHNOLOGY PLATFORMS

- Medical & Pharma
- Innovation programs
- Energy storage
- Emerging technology

VOLUME
130kT
EBIT (\$MM)
\$130

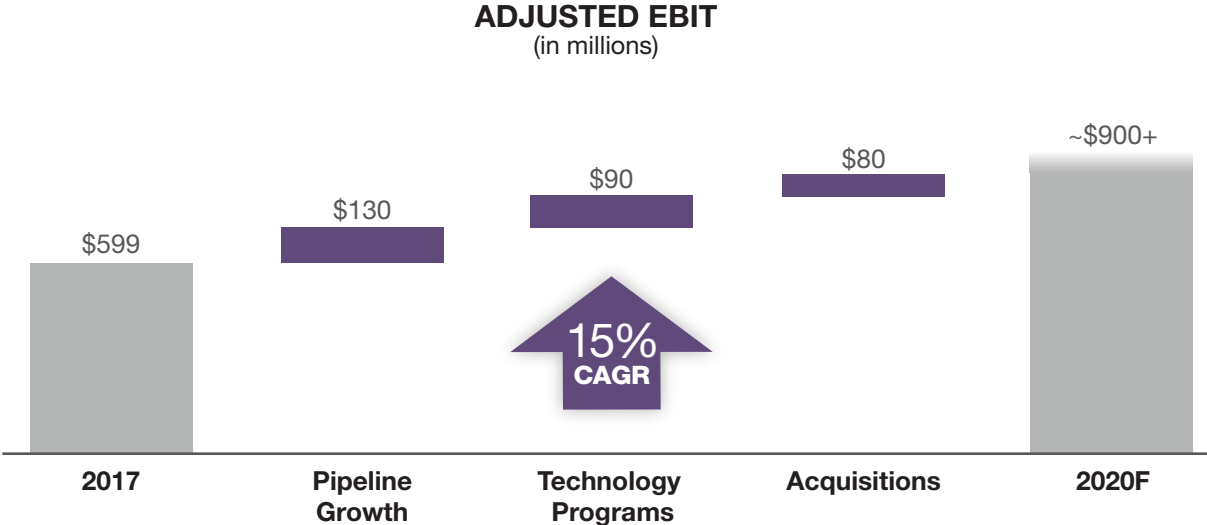
GROW FROM PROJECTS BASED ON MODEL ENHANCEMENTS, SUPPORTED BY ORGANIC EXPANSION

- Polymer expansions
- 5 projects underway
- 15 projects planned by 2020
- Compounding expansions

Strong investment opportunities based on volume growth, returns >25%

Power of Engineered Materials

Robust opportunity market
 Broadest solutions portfolio
 Novel model
 Key growth initiatives



ADJUSTED BASE EBIT MARGIN
 ~20% *going forward*

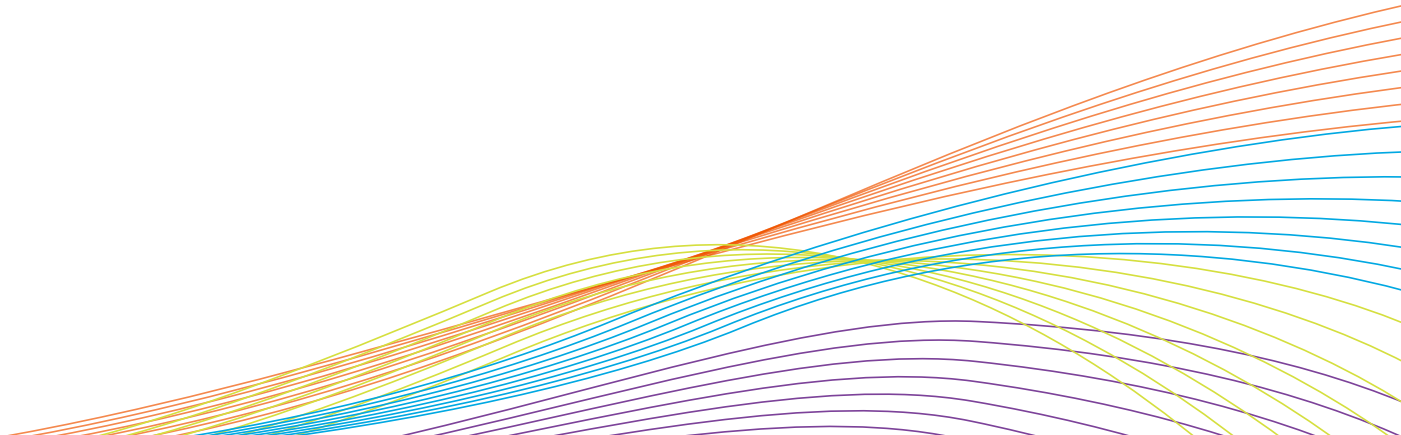
ORGANIC VOLUME GROWTH
 6-9% **AVERAGE**
 2018-2020

PROJECT WINS
 ~5,000 *by 2020*

BOLT-ON ACQUISITIONS
 TWO **TRANSACTIONS**
per year

Todd Elliott

SENIOR VICE PRESIDENT, ACETYL CHAIN



Acetyl Chain storyline 2020



...➤ Improving fundamentals and structural reform in China



...➤ Margins enhanced by Acetyl Chain's (AC) repeatable model



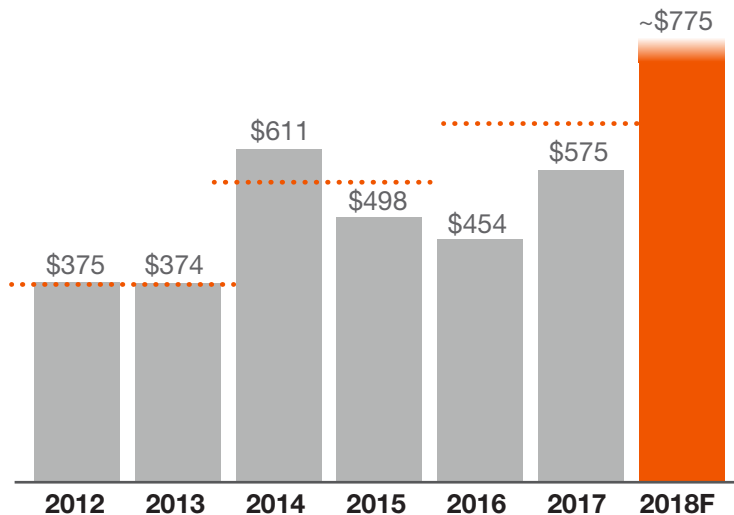
...➤ Network positions with greatest flexibility



...➤ Multiple growth opportunities will lift volume and revenue

Progressive lift in earnings profile

STEP CHANGES IN ADJUSTED EBIT (in millions)



MEETING OUR COMMITMENTS

- Grow adjusted EBIT at 10% CAGR ✓
- Consistently generate EBIT margins of 12-16% ✓
- Invest in advantaged positions ✓

Targeting additional growth through 2020

Demand growth is outpacing supply

3-4% DEMAND GROWTH¹

STRUCTURAL IMPROVEMENTS

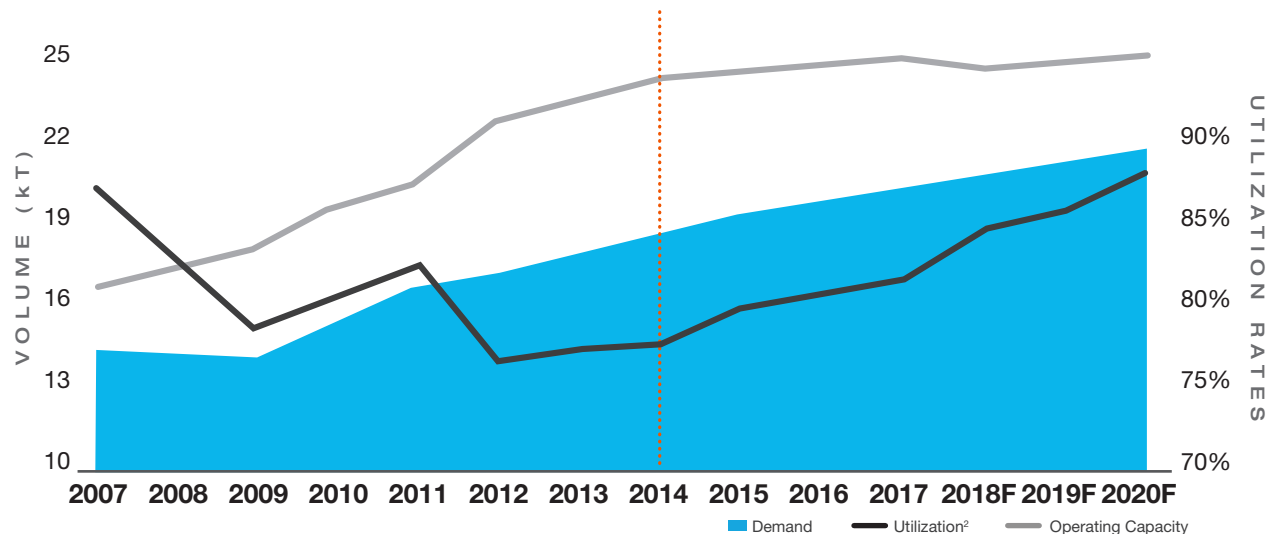
(Acetic Acid + VAM)

END USES

Esters	2-3%
Anhydride	2-3%
PTA	5-7%
PVOH	4-6%
EVOH	4-6%
Emulsions	2-3%
EVA	2-3%
Emulsion Powders	6-8%

CAPACITY ADDITIONS (MAINLY CHINA)

UTILIZATION RATE MANAGEMENT



Improving utilization rates

¹ Demand growth for 2017-2020

² Operating utilization is based on estimated actual production capacity accounting for regular maintenance outages and other estimated physical limitations

China reforms impacting acetyls landscape

INCREASE IN ENVIRONMENTAL REFORM IMPLEMENTATION



- ❖ Environmental concerns have been a focus
- ❖ New local policies reinforcing central government policies
- ❖ Requirement to improve economic returns

Already seeing industry impact from reforms

China acetyls capacity impacted

SHANDONG PROVINCE POLICY

Regulates new and existing industry parks

2+26 PLAN

Aims to reduce emission and control pollution in Beijing-Tianjin-Hebei regions

ENVIRONMENTAL LAW

Protects cities along the Yangtze River and provides strong legal foundation for pollution measures

JIANGSU 263 PLAN

Aims to reduce outdated chemical capacity, move chemical plants to industrial parks, control pollutants, and close plants with safety issues



Industry response will vary

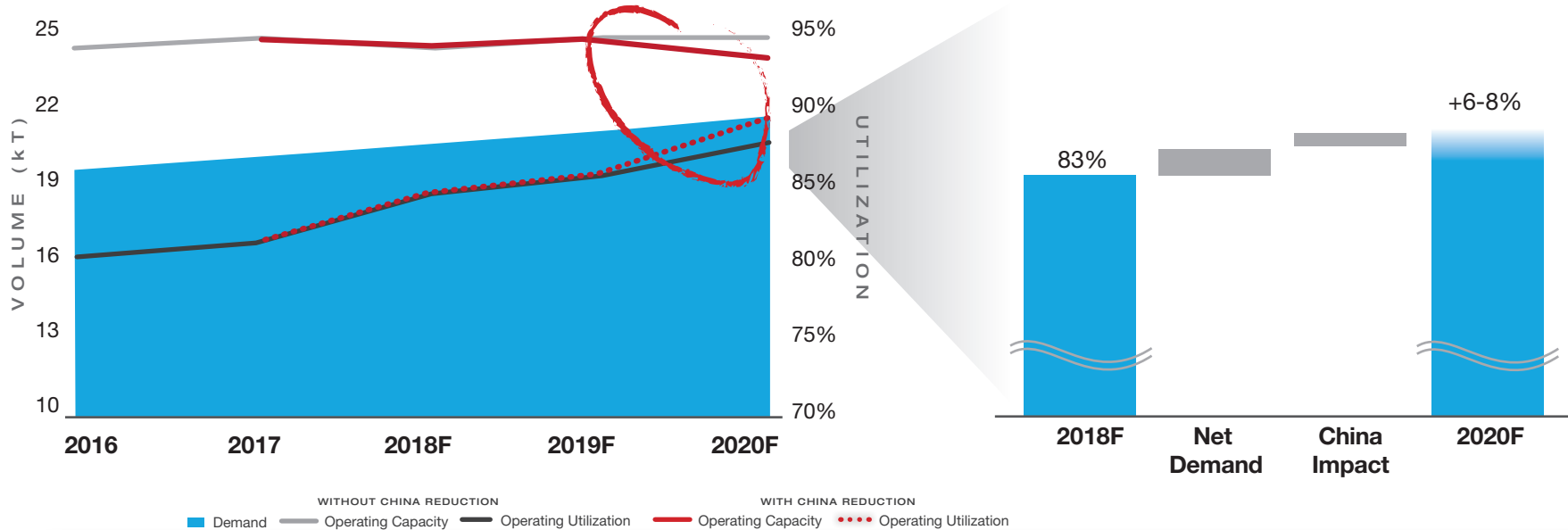
- ➔ Shut down
- ➔ Relocate
- ➔ Upgrade
- ➔ Restructure

Expect older and more polluting technology capacity to decline

Note: Approximate locations of plants shown

Changes in China affect utilization

**GLOBAL ACETIC ACID & VAM
SUPPLY & DEMAND WITH FORECASTED REGULATORY IMPACT**



Though variation will continue, expect a structurally better industry

Most integrated and global acetyls player

	METHANOL	ACID	VAM	EMULSIONS
Celanese Positioning	N/A <i>captive only</i>	#1	#1	#2 VAE
Celanese	✓ AMERICAS ✓ EMEA	✓ AMERICAS ✓ CHINA ✓ AOC	✓ AMERICAS ✓ EMEA ✓ CHINA ✓ AOC	✓ AMERICAS ✓ EMEA ✓ CHINA ✓ AOC
LyondellBasell	✓ AMERICAS	✓ AMERICAS	✓ AMERICAS	
Wacker			✓ EMEA	✓ AMERICAS ✓ EMEA ✓ CHINA ✓ AOC
Sipchem	✓ EMEA	✓ EMEA	✓ EMEA	
Dairen				✓ CHINA ✓ AOC
BP	✓ AMERICAS	✓ EMEA		✓ AOC
BP JVs		✓ AMERICAS ✓ CHINA ✓ AOC		
Eastman		✓ AMERICAS		

- ✓ AMERICAS
- ✓ EMEA
- ✓ CHINA
- ✓ AOC

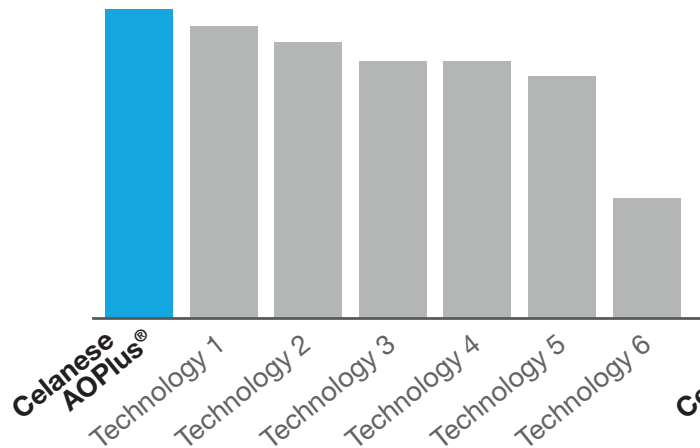
Leadership position supports unequalled market knowledge and optionality

Source: CE estimates

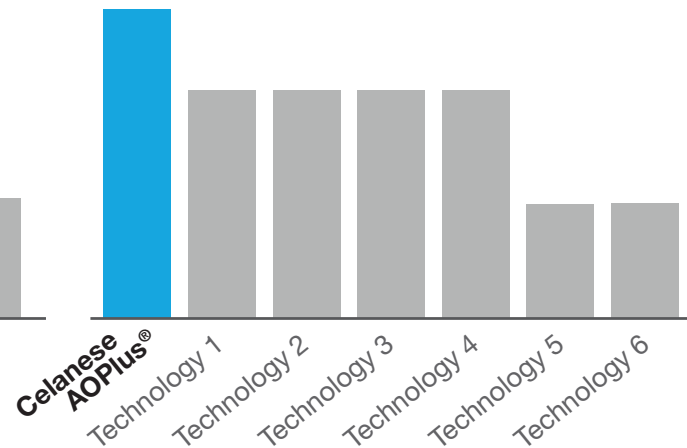
Leading technology position

TECHNOLOGY-LED RAW MATERIALS AND CAPITAL EFFICIENCY

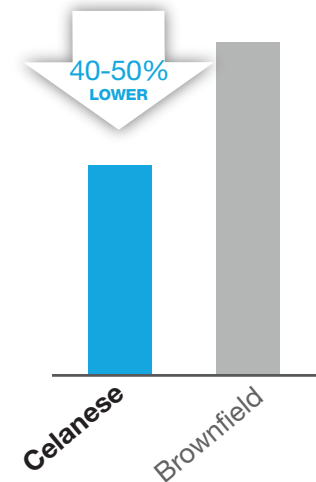
CARBON MONOXIDE EFFICIENCY¹



METHANOL EFFICIENCY¹



CAPITAL EFFICIENCY

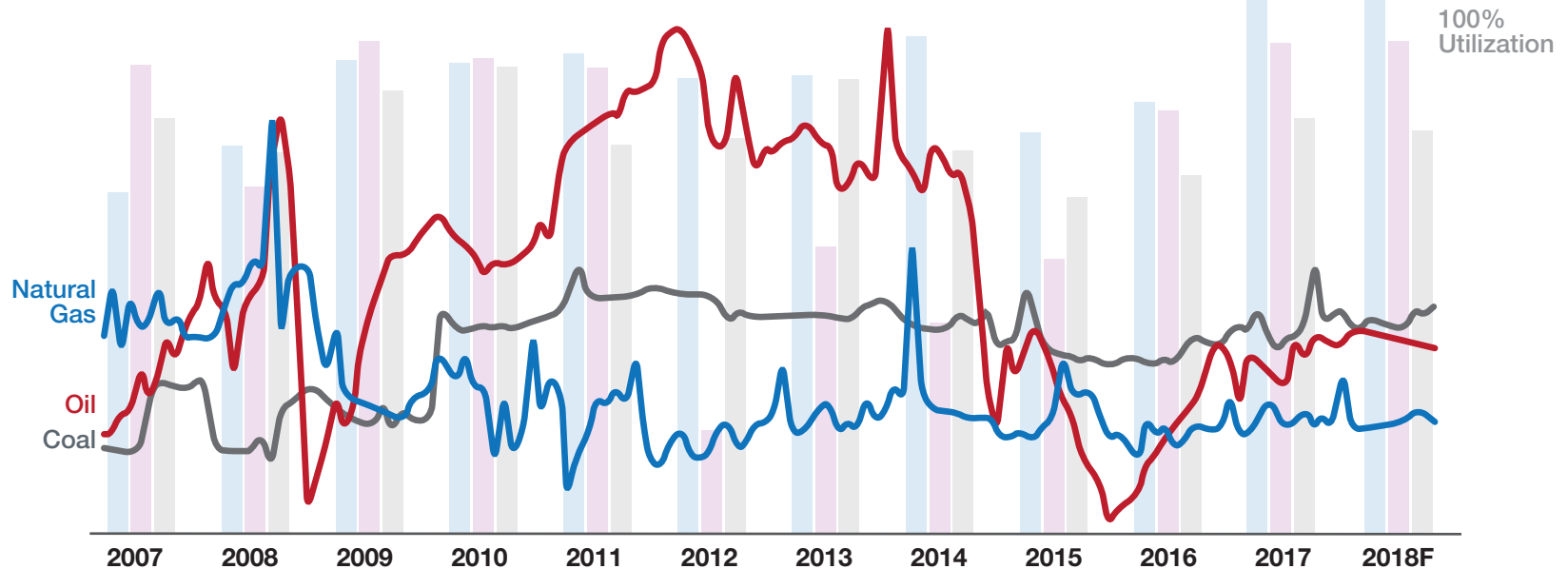


Continuous advancements in process technology and operational excellence

¹ Per ton of acetic acid based on average usage for all competitors by technology type

Feedstock optionality

CARBON MONOXIDE VARIABLE COST BY FEEDSTOCK (\$/MT)

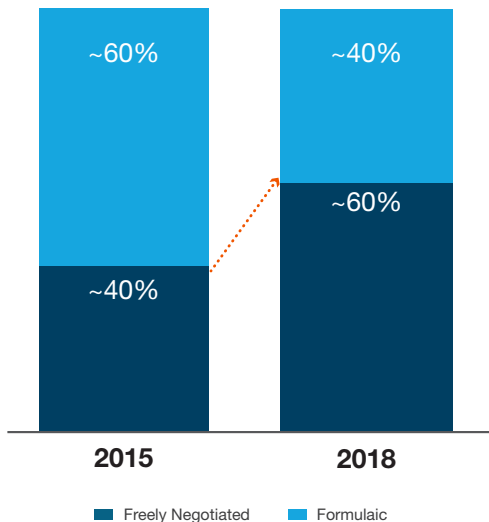


Unique optionality spanning across oil, gas and coal

Commercial flexibility creates value

COMMERCIAL FLEXIBILITY

FREELY NEGOTIATED CONTRACT MIX



RAW MATERIAL FLEXIBILITY

METHANOL

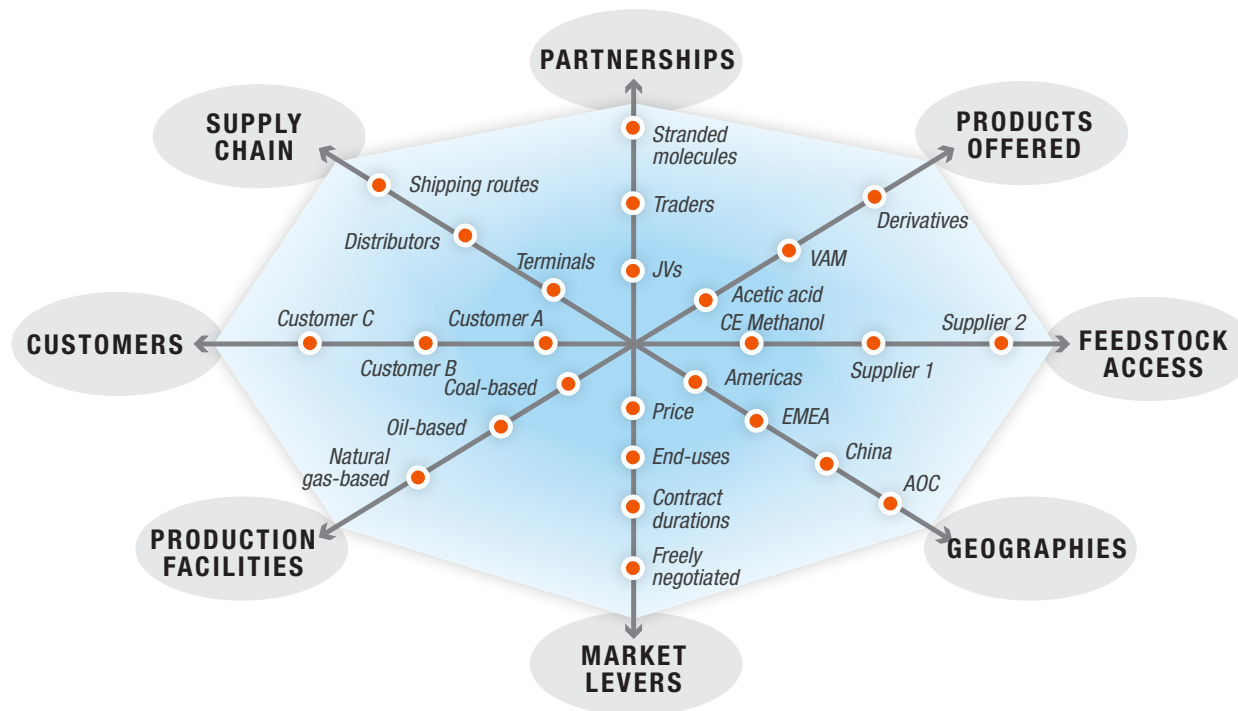
- Constructed world-scale plant
- From international to local suppliers based on in-region dynamics
- Doubled number of suppliers

ETHYLENE

- Multi-sourcing with overlapping contracts allow increased optionality
- 100% cryogenic to >60% pipeline supply in China
- From 1 to 3 suppliers in China

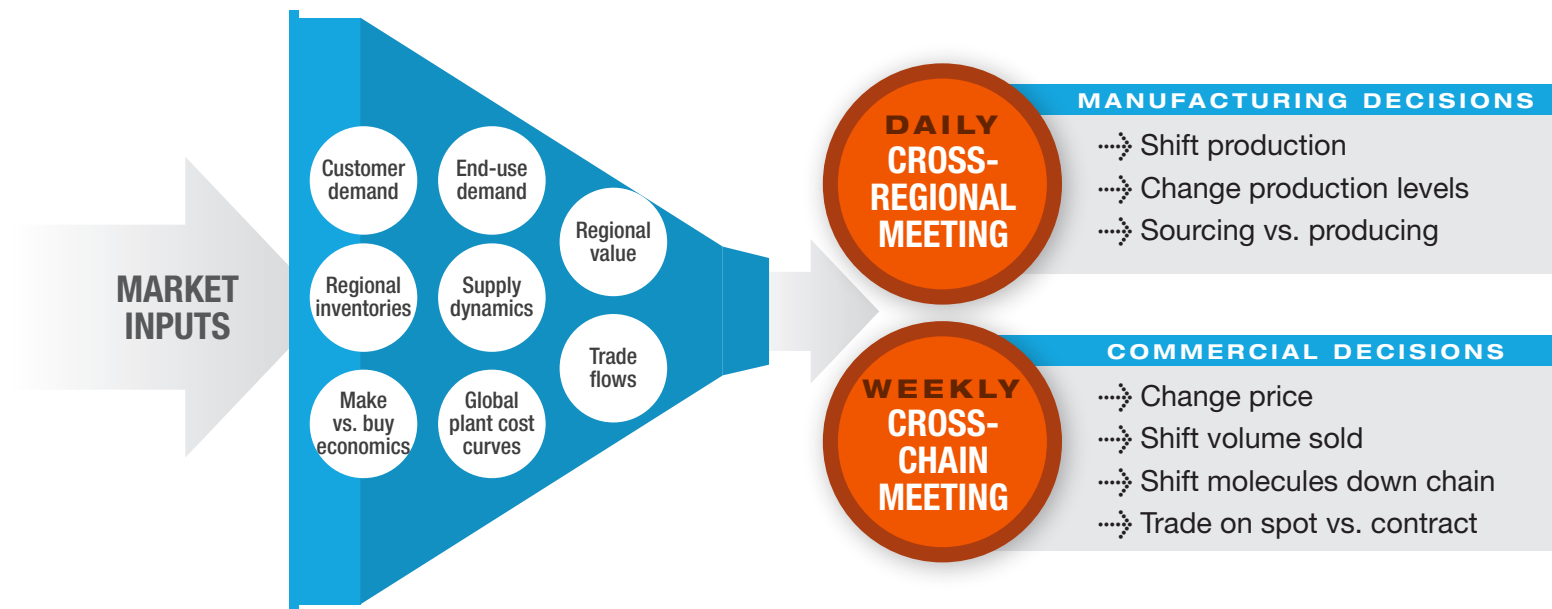
...and supports margin improvement

Leading positions enable flexibility



Expansive reach and multiple nodes add degrees of freedom

High market access and connectivity



Enable network activations and expand degrees of freedom

Increasing network activations

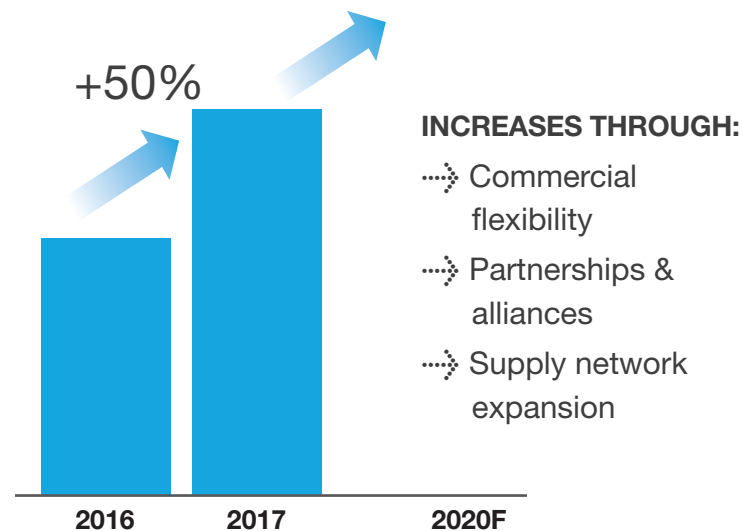
NETWORK ACTIVATIONS

- Insights captured from new data
- A decision made based on insights
 - More than one option to choose

EXAMPLES

- Change production rates in different geographies
- Add terminals

50% INCREASE YEAR-OVER-YEAR



...to leverage Celanese degrees of freedom and optionality

Model strength reflected in margin

VALUE PRESERVATION

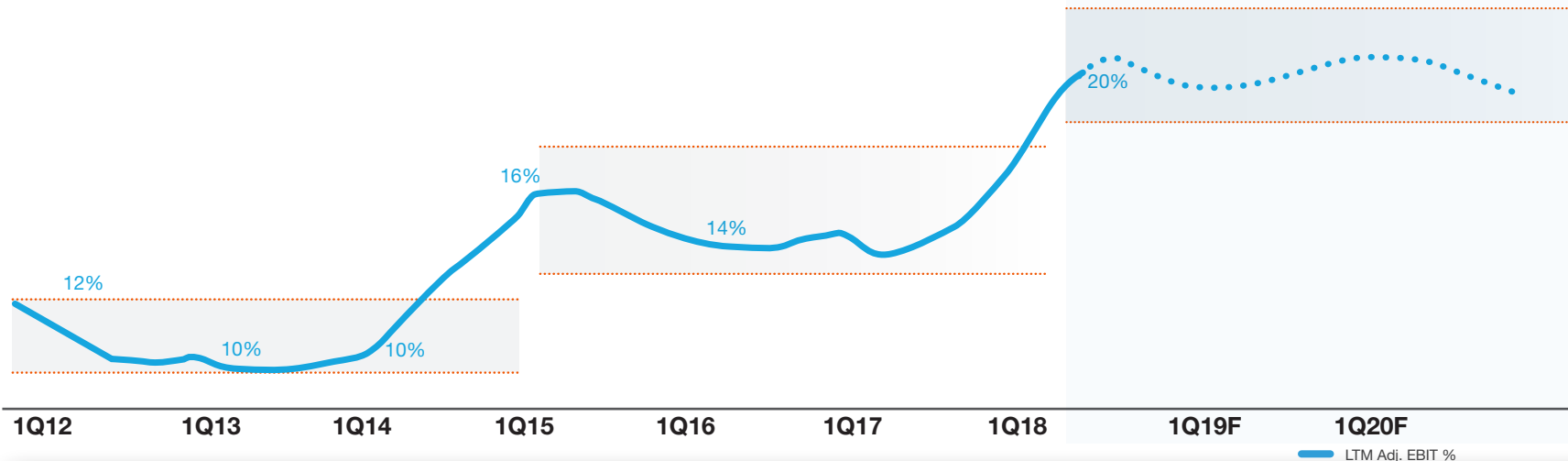
→ Shut down non-competitive sites

ENHANCED FLEXIBILITY

→ Restructured contracts
→ Expanded supply chain reach
→ Real time operating model

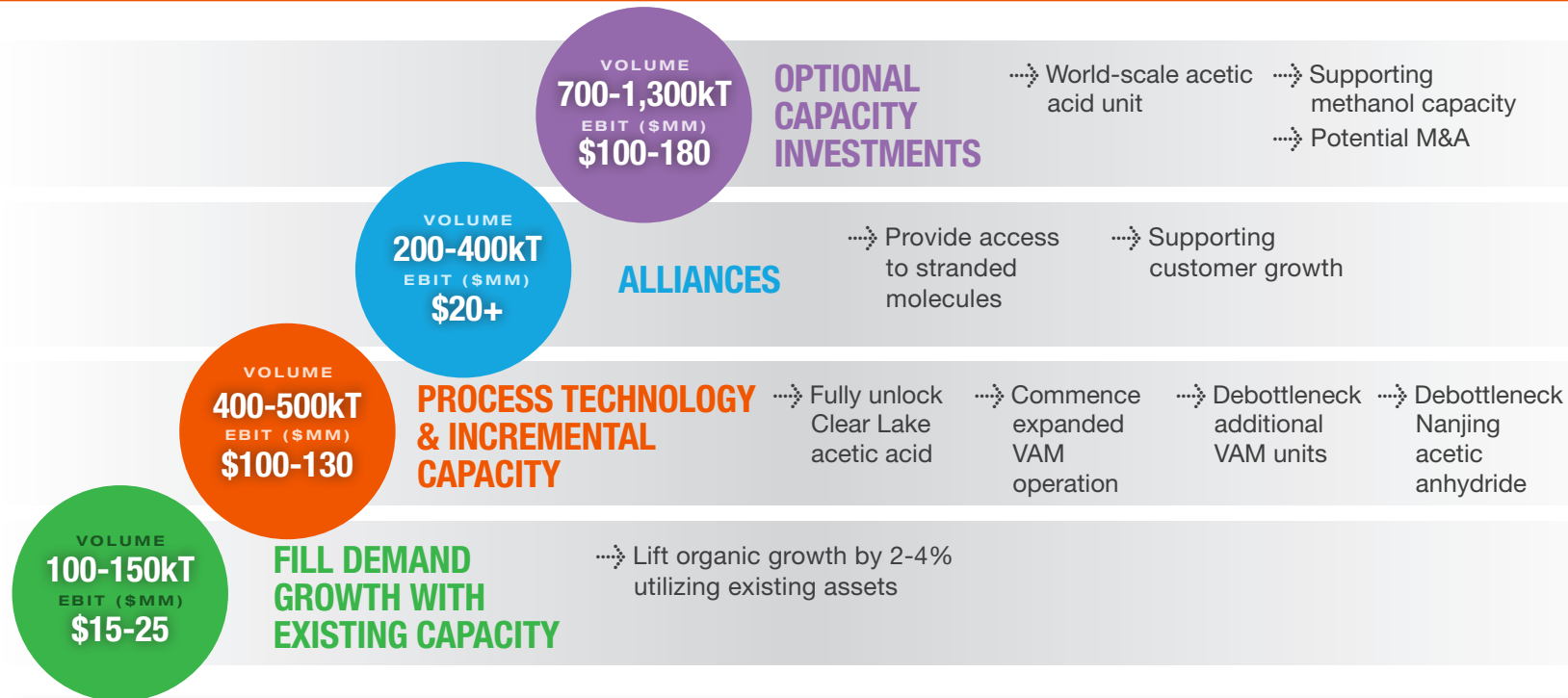
GROWTH

→ Expanding industry relationships
→ Network activations
→ Capacity additions



In a position to increase volume and growth

Positioned to grow volume

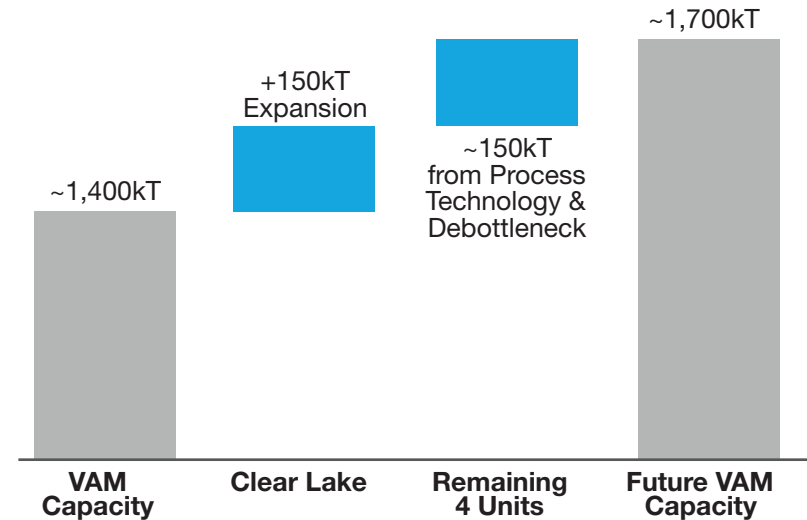


Strong investment opportunities through this decade and beyond

Additional VAM capacity



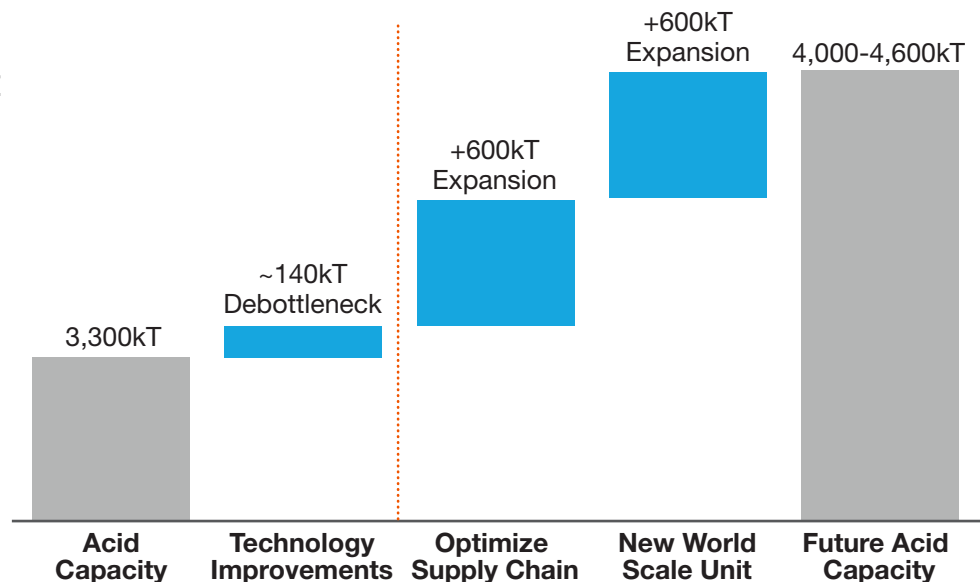
- Committed to Western Hemisphere with capacity to support growth
- Leveraging breakthrough conversion technology to increase yields
- AC expansion 25% cost advantaged to Brownfield



Executing on 300kT of capacity additions

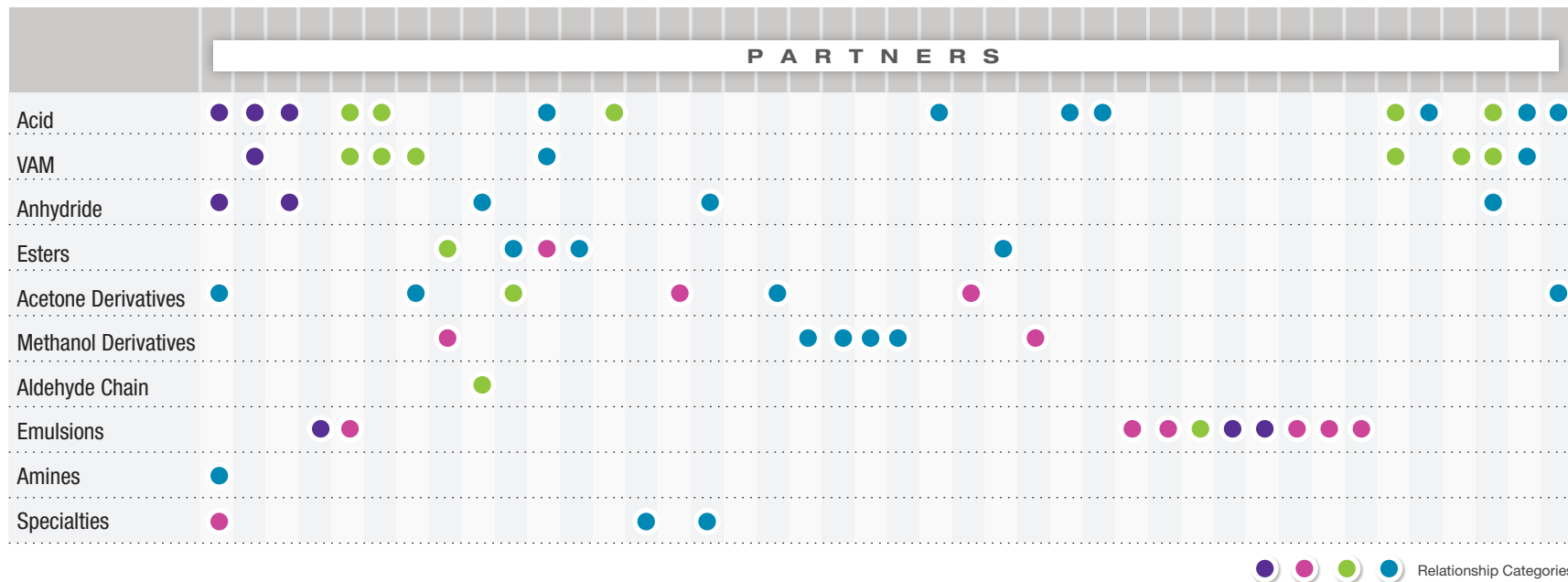
Next steps for acetic acid expansion

- Additional acetic acid investment required in Americas and EMEA to support demand growth
- Executing on Clear Lake technology improvements
- Evaluating multiple options for a world-scale unit



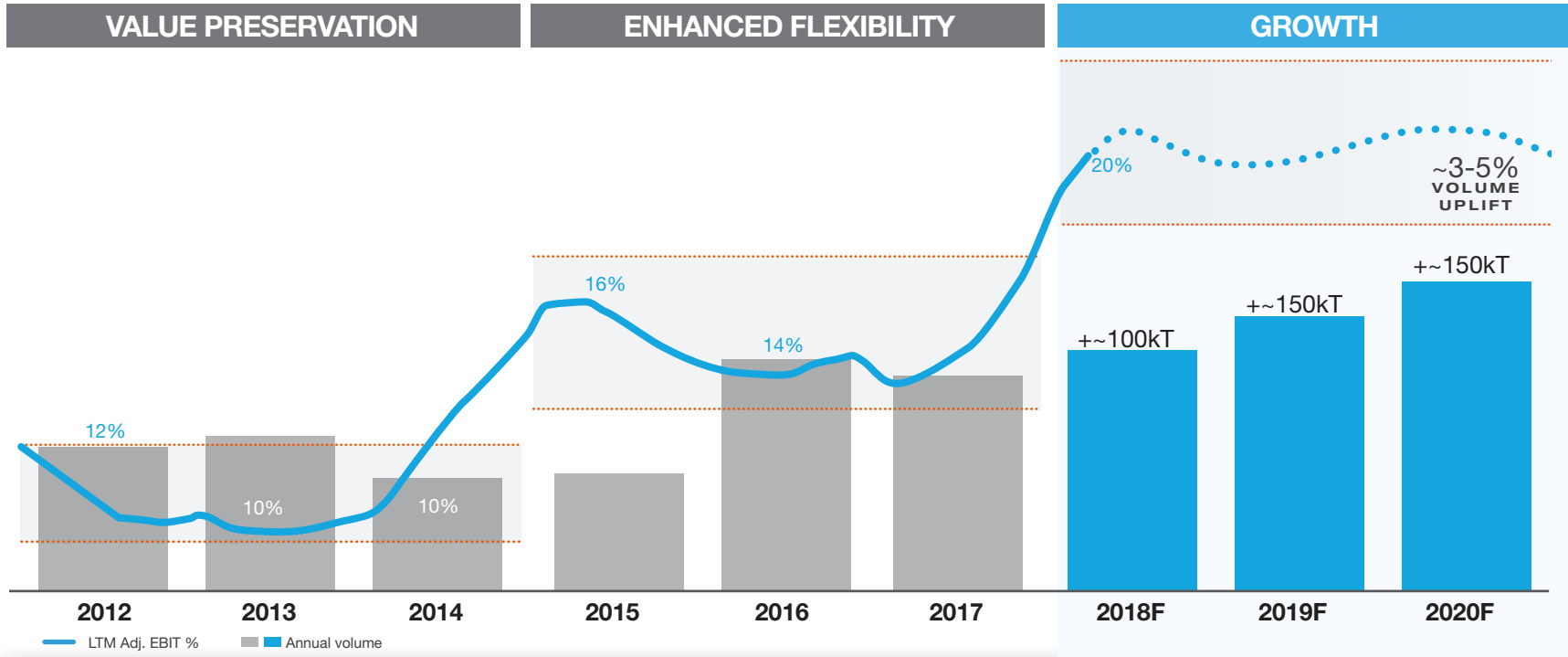
Capacity addition required to meet demand – Celanese uniquely positioned

Partnering to connect molecules



Working to add molecules to AC's global network

Volume and margin driving growth



Significant step-up in earnings

Power of the Acetyl Chain

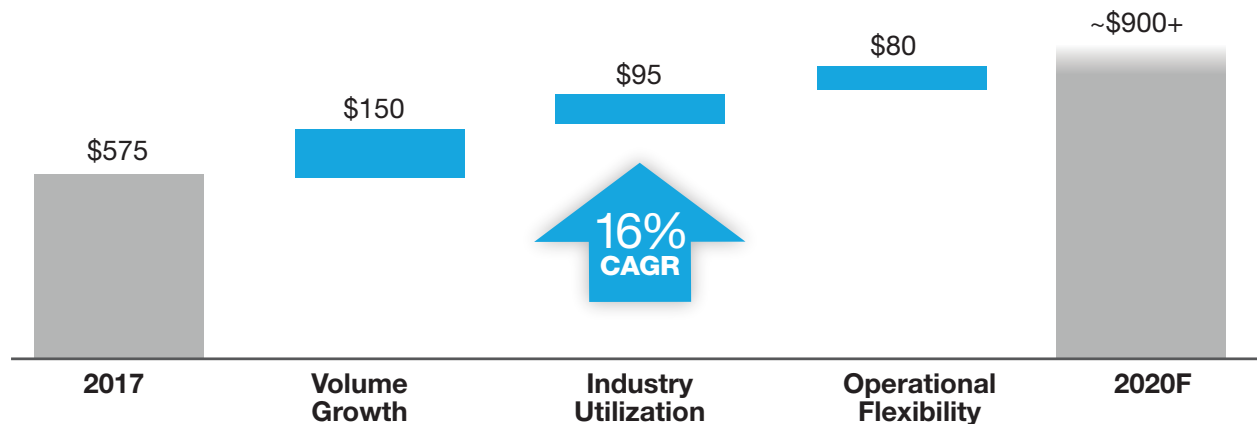
Structural industry changes

Expanding network and degrees of freedom

Repeatable model

Ready-now growth steps

ADJUSTED EBIT
(in millions)



ADJUSTED EBIT MARGIN

~20% AVERAGE
2018-2020

VOLUME GROWTH

3-5% AVERAGE
2018-2020

INVESTMENTS

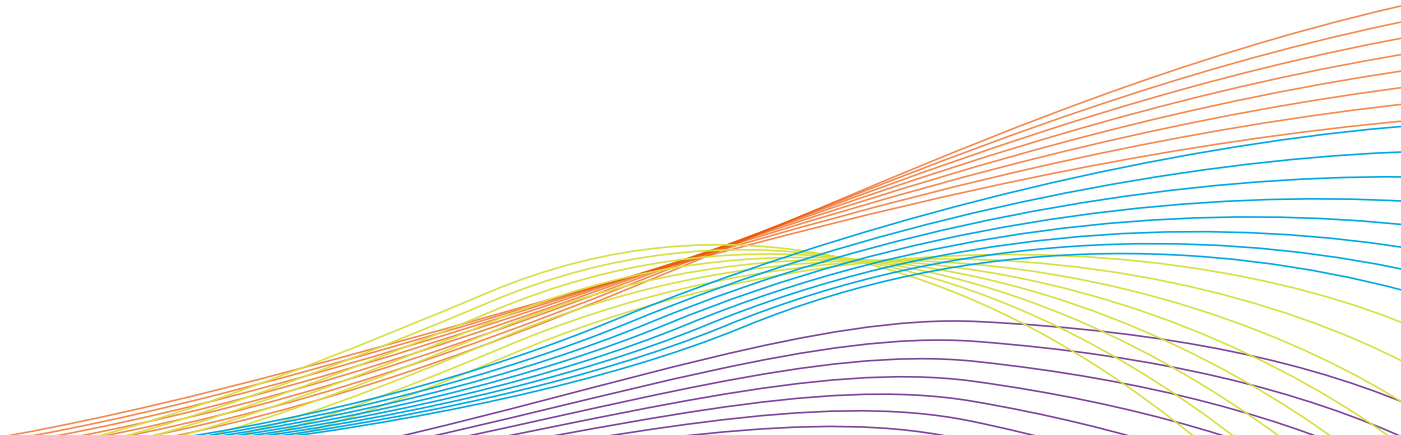
~25% returns

OPTIONALITY

PARTNERSHIPS

Scott Richardson

CHIEF FINANCIAL OFFICER



Power of Financial Leadership

Growing Free
Cash Flow

Sustainable
Productivity

Capital
Allocation

Capacity for
M&A

- Meet commitments to investors
- Return-driven capital allocation focused on the highest return opportunities
- Constantly improving capital structure and balance sheet
- Robust cash flow to support organic growth and bolt-on M&A

...with a focus on shareholder returns

Record of exceeding commitments

2018 TARGETS

WHAT WE SAID IN 2015

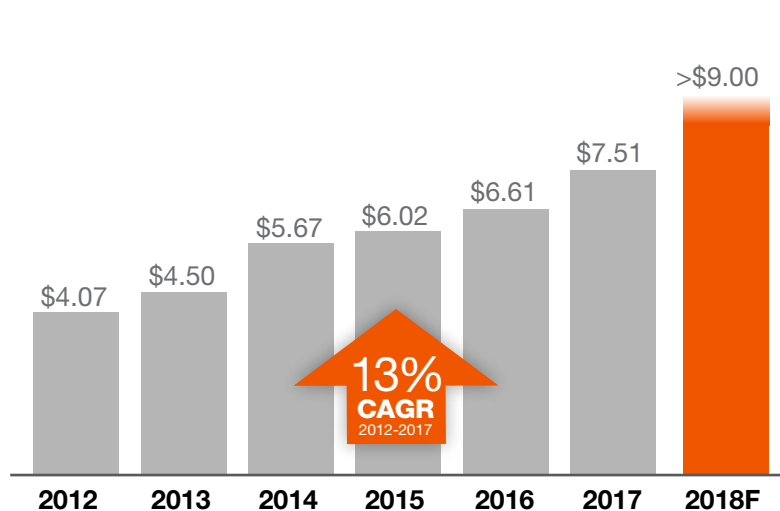
WHERE WE ARE TODAY

Adjusted EPS	\$8.00-\$8.50	>\$9.00	✓
Free Cash Flow	\$2.5 billion over 3 years	>\$2.5 billion	✓
M&A	Build competency to execute bolt-ons	Completed and integrated 3 bolt-ons	✓
Return Cash to Shareholders	Repurchase \$1 billion ~20% dividend payout ratio	Repurchased \$1 billion >20% dividend payout ratio	✓
Balance Sheet	Enhance financial position	Upgraded and committed to investment grade rating	✓

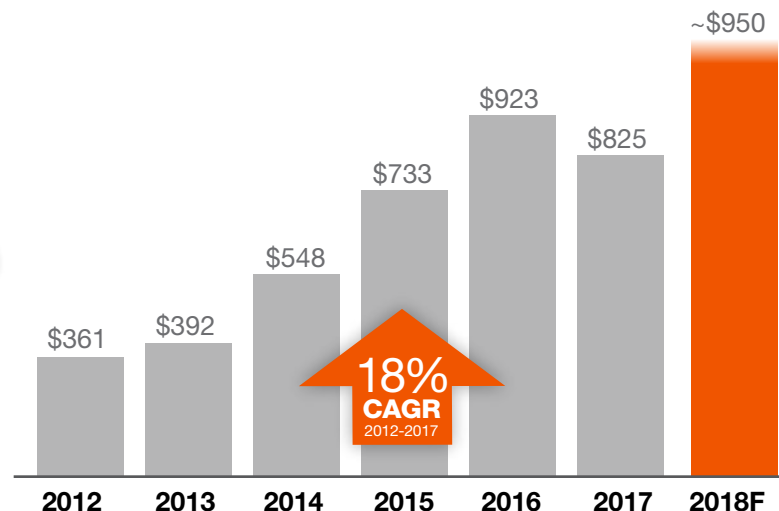
...through commercial and financial success

Generated record earnings

ADJUSTED EARNINGS PER SHARE



FREE CASH FLOW¹ (in millions)

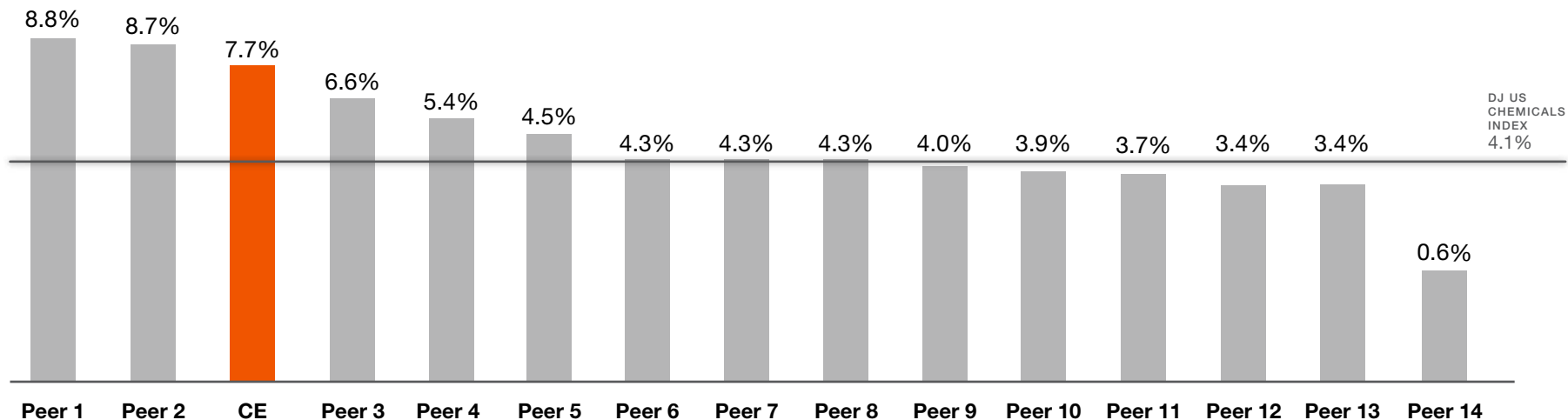


Accelerated free cash flow levels to fuel growth

¹ 2017 free cash flow before \$316 million voluntary pension contribution. 2016 free cash flow before \$300 million voluntary pension contribution. 2015 free cash flow before \$177 million payment related to the termination of an existing supplier agreement

Compelling cash flow yield

3-YEAR AVERAGE FREE CASH FLOW YIELD¹ (2015-2017)



Current equity value attractive relative to cash generation

¹ CF excluded as free cash flow yield was not material

Source: FactSet

Culture of productivity continues

MANUFACTURING

- Flexibility in feedstocks and geography
- Energy cost and efficiency
- Asset rationalization and throughput

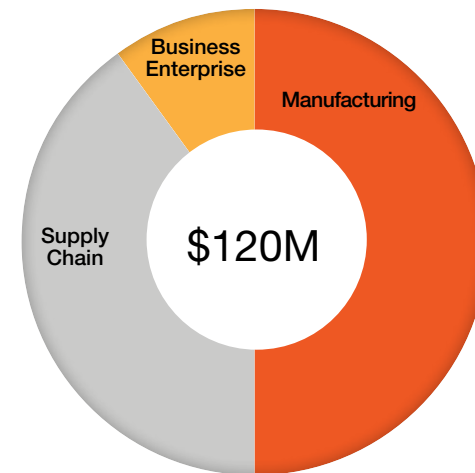
SUPPLY CHAIN

- Raw material sourcing
- S&OP process improvement
- Routine supply network optimization

BUSINESS ENTERPRISE




- Integration of acquisitions
- IT simplification
- Lower-cost service centers and focused regional headquarters

2018 GROSS PRODUCTIVITY



Foundational to Celanese operations

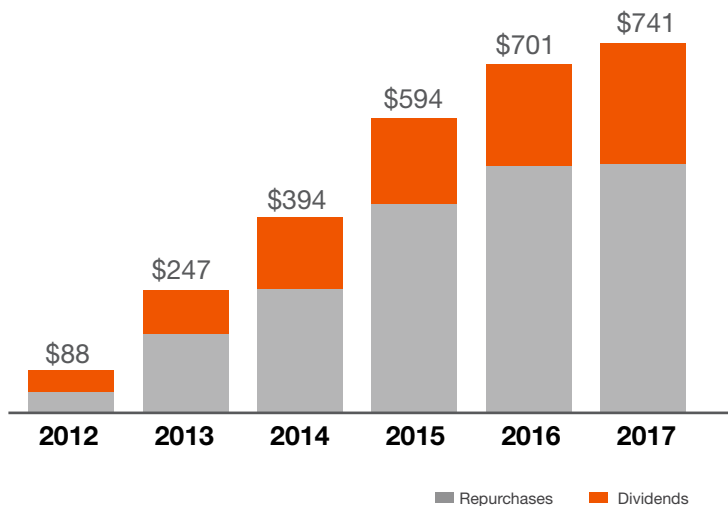
Financial discipline unlocks value

	PAST STATE	ACTIONS	IMPACT
 Interest	\$221 million <i>in 2011</i>	Opportunistic refinancing transactions Strategic management of fixed/float & currency mix	\$100 million <i>lower in 2017</i>
 Tax	21% Adjusted <i>in 2014</i>	Worldwide tax rate planning and efficient cash utilization, prior to tax reform	5% <i>lower in 2017</i>
 Pension	>\$800 million unfunded deficit <i>in 2011</i>	Accelerated funding with low cost debt, capturing expense and tax efficiencies	Fully funded <i>US pension</i>

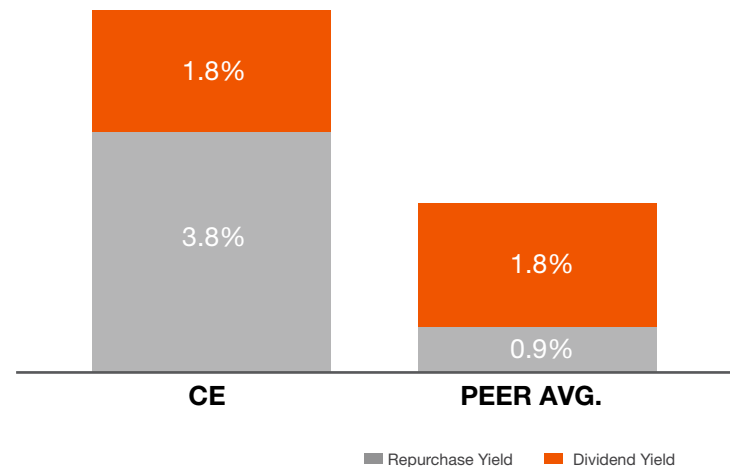
Actions worth >\$200 million of annual operating cash flow

Returning excess cash to shareholders

DIVIDENDS & REPURCHASES (in millions)

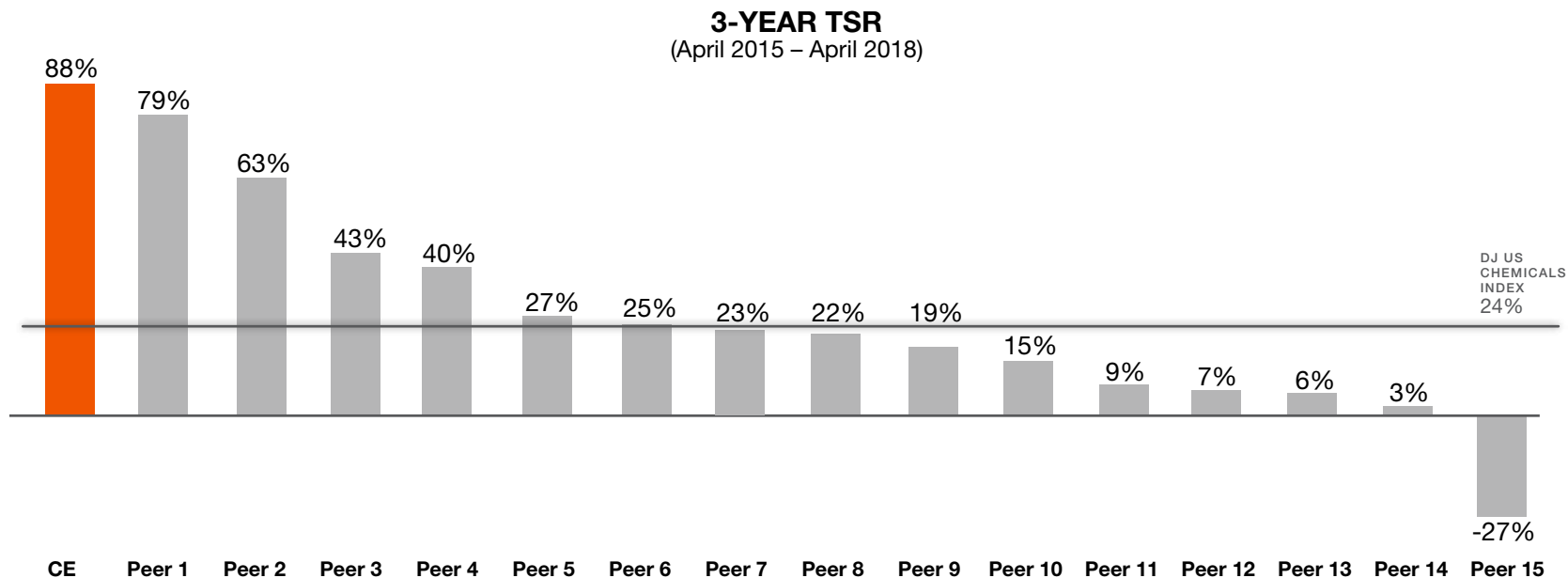


2017 RETURNS FROM CASH DEPLOYMENT



~\$3 billion in cumulative cash distributed since 2012

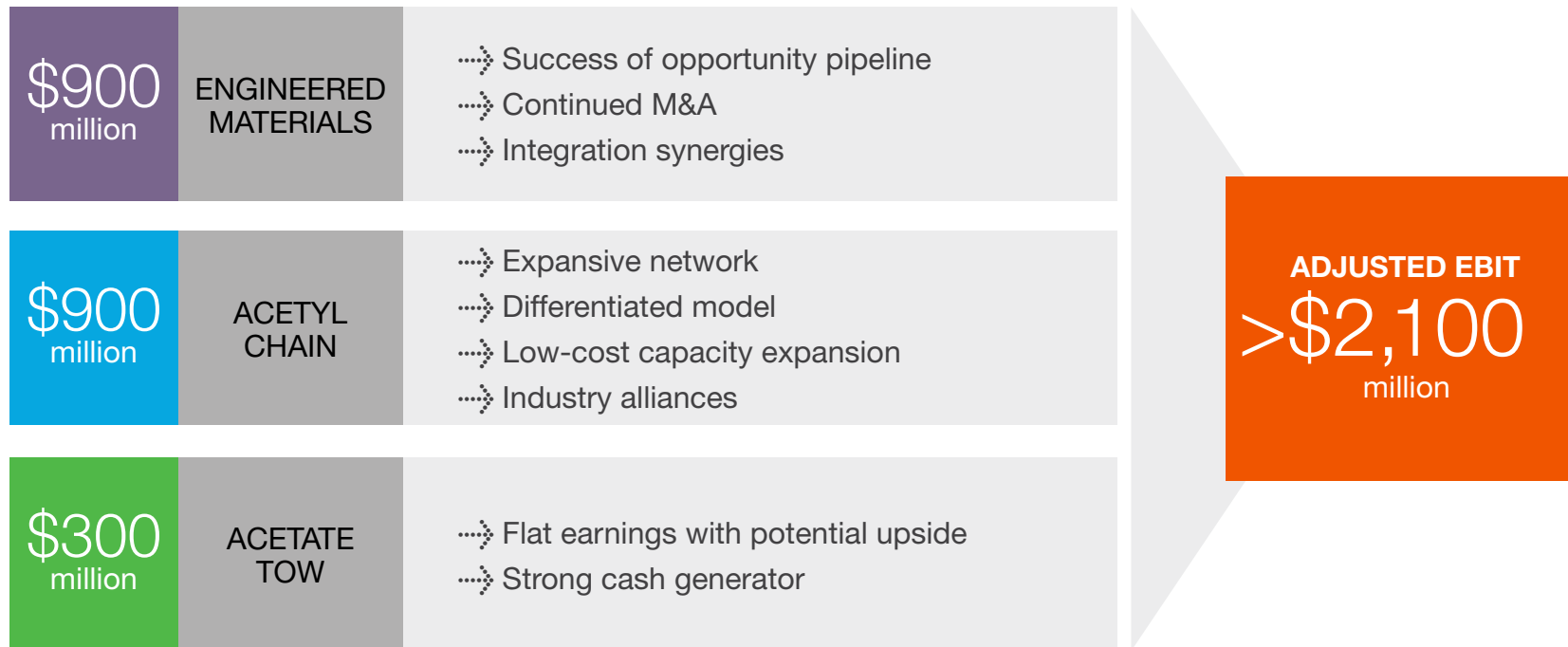
Industry leading shareholder returns



...resulting from consistent growth in earnings and financial and operational discipline

Source: FactSet

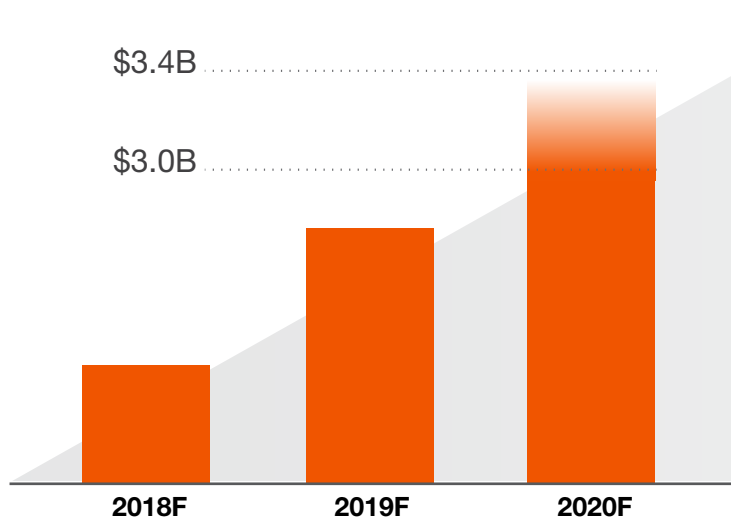
Business plans will yield robust earnings



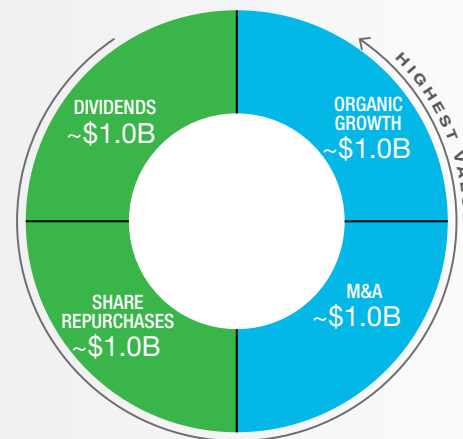
Provides ample opportunity for continued capital deployment

Flexibility for cash deployment

CUMULATIVE FREE CASH FLOW
(2018 - 2020)



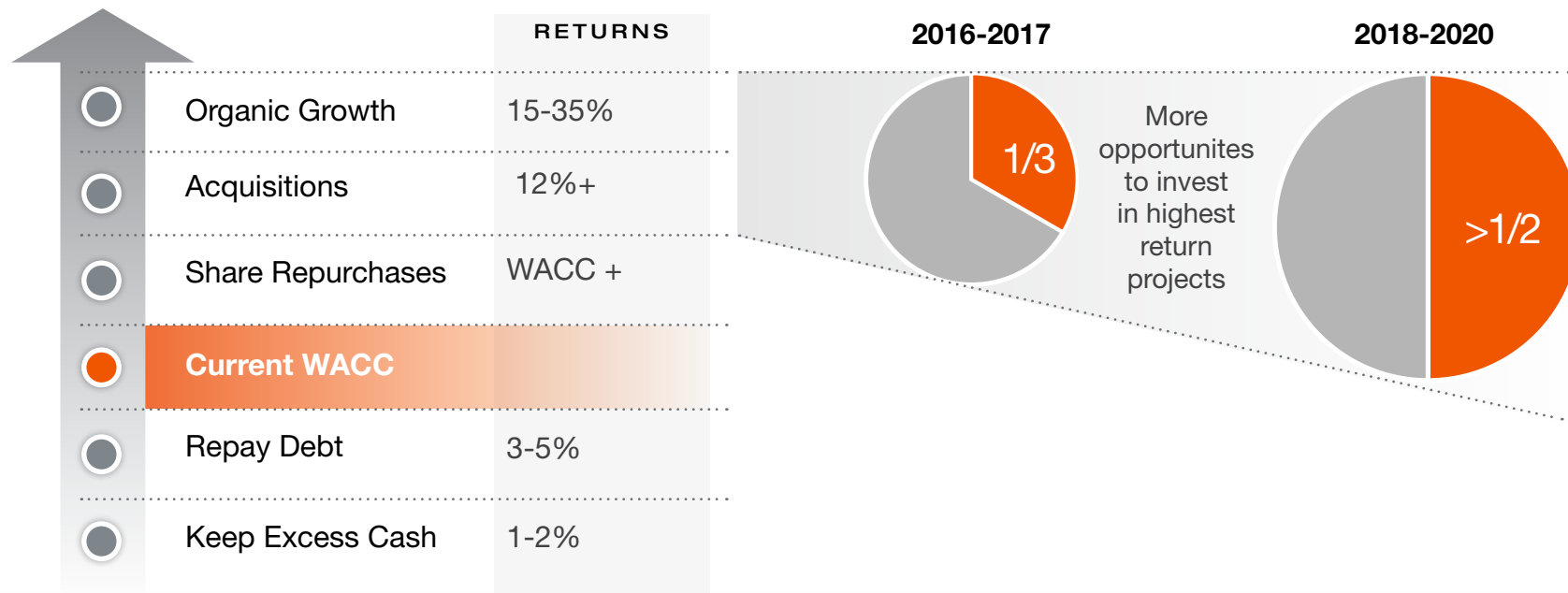
USES OF CASH
(2018 - 2020)



■ High ROIC projects ■ Returning cash to shareholders

~\$3.2 billion of free cash flow to be deployed

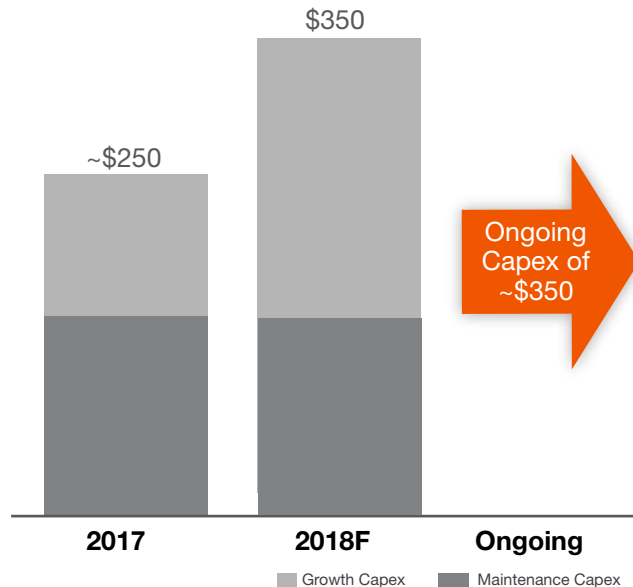
Prioritization to highest return opportunities



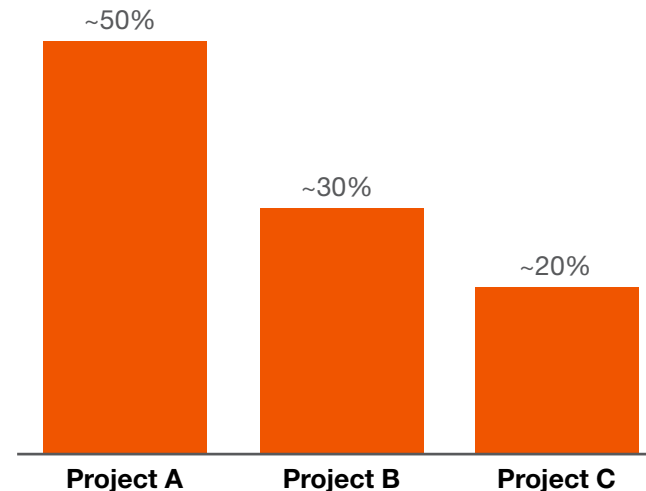
Increased percentage of cash expected to be deployed at highest returns

Doubling capital investments

CAPITAL EXPENDITURES (in millions)



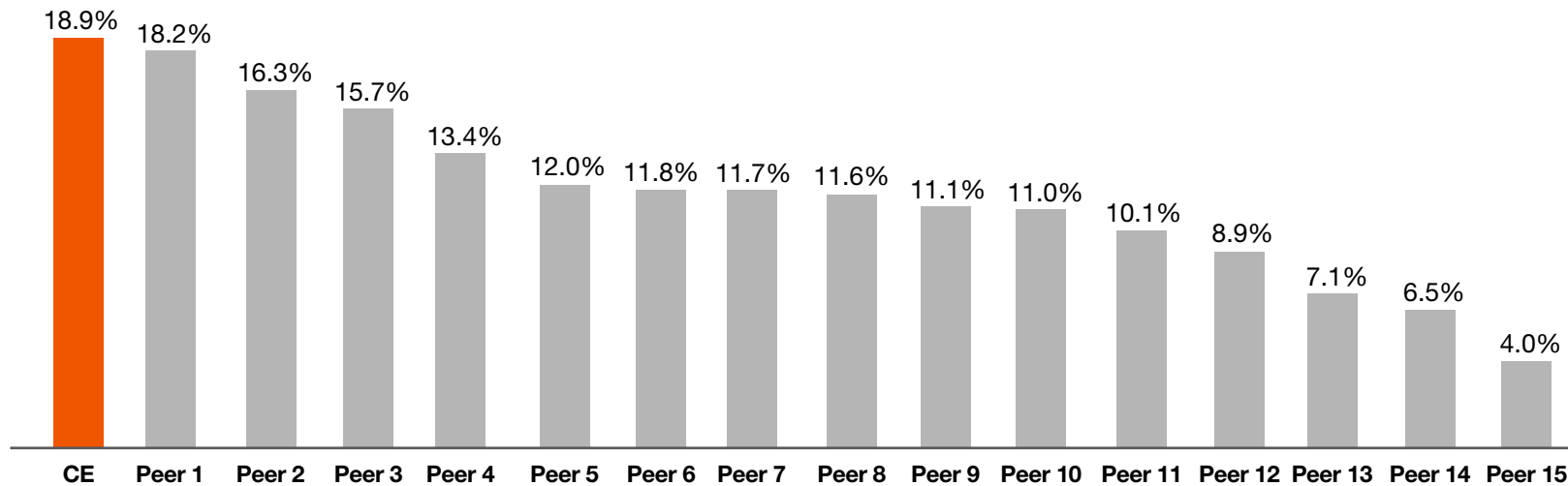
SAMPLE IRR: RECENT & CURRENT PROJECTS



Organic growth project pipeline is substantial and returns are attractive

High return on invested capital

3-YEAR AVERAGE ROIC (2015-2017)

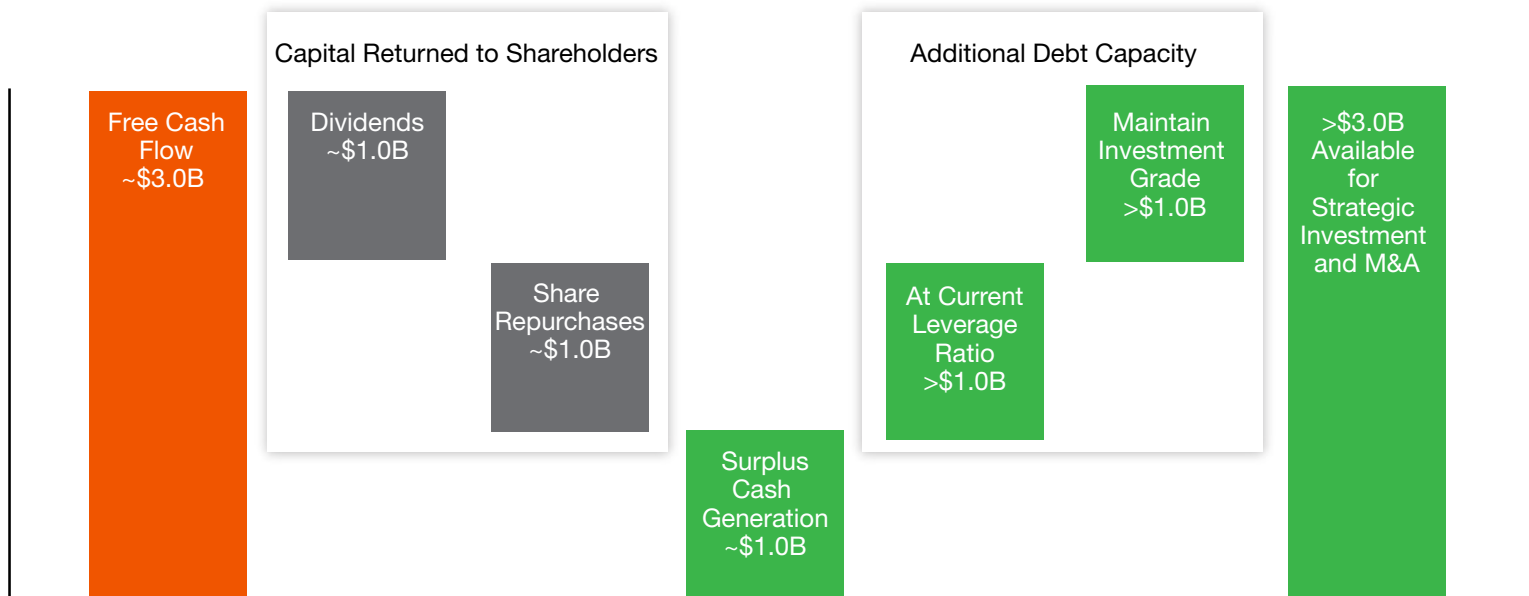


Expect to sustain industry-leading returns of ~18% through 2020

Source: Capital IQ and Celanese estimates.

Capacity to invest in growth

CASH AVAILABLE FOR INVESTMENT¹ (2018-2020)

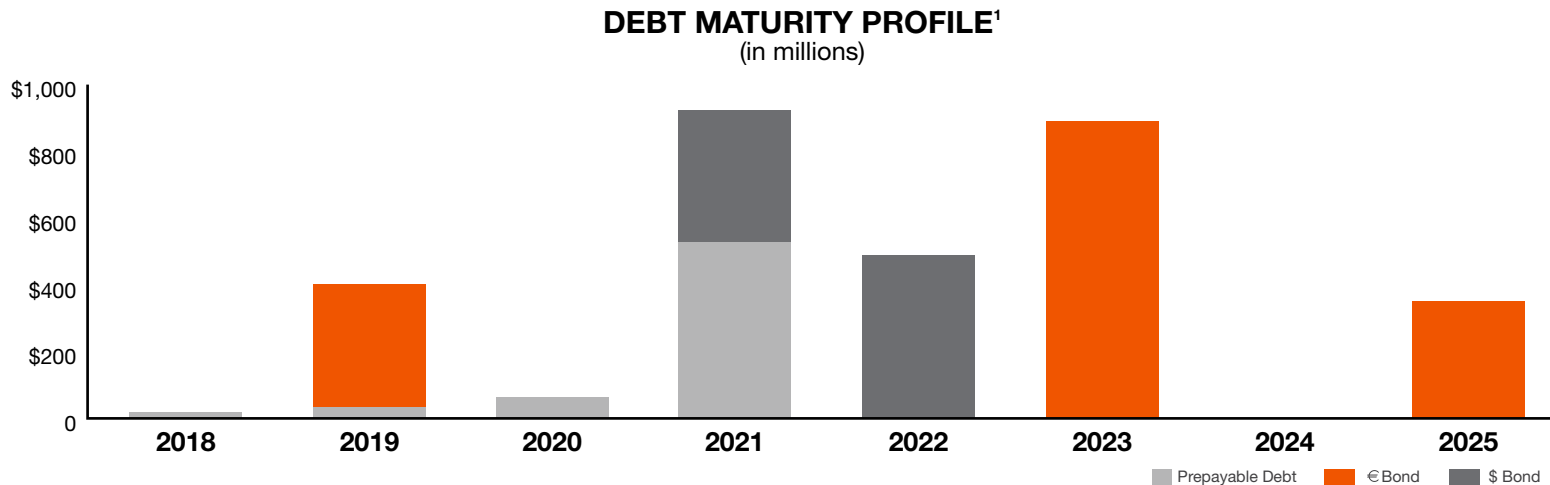


Balance sheet provides large capacity for investment at conservative leverage levels

¹ Excludes ~\$200M for miscellaneous amortization and lease payments

Flexible balance sheet enabling growth

- Improved credit rating to Investment Grade – enabling ready access to debt markets
- Have optimized currency mix of debt to align with earnings profile, and reduced interest cost
- Pre-payable debt provides further optionality



Ability to access multiple debt markets quickly and efficiently

¹ As of December 31, 2017. Excludes approximately \$474m of other miscellaneous indebtedness

Value creation path to 2020

\$80M

EM ACQUISITIONS

→ Bolt-on acquisitions

→ JV restructuring

\$90M

EM TECHNOLOGY PROGRAMS

→ Medical & Pharma

→ Innovation programs

→ Energy storage

\$130M

EM PIPELINE GROWTH

→ ~5,000 project wins

→ >50% win rate

\$80M

AC OPERATIONAL FLEXIBILITY

→ Expansive network

→ Growing network activation

\$95M

AC INDUSTRY UTILIZATION

→ Improving industry utilization

→ China reform implementation

\$150M

AC VOLUME GROWTH

→ Incremental capacity

→ Major capacity investments

→ Fill existing capacity

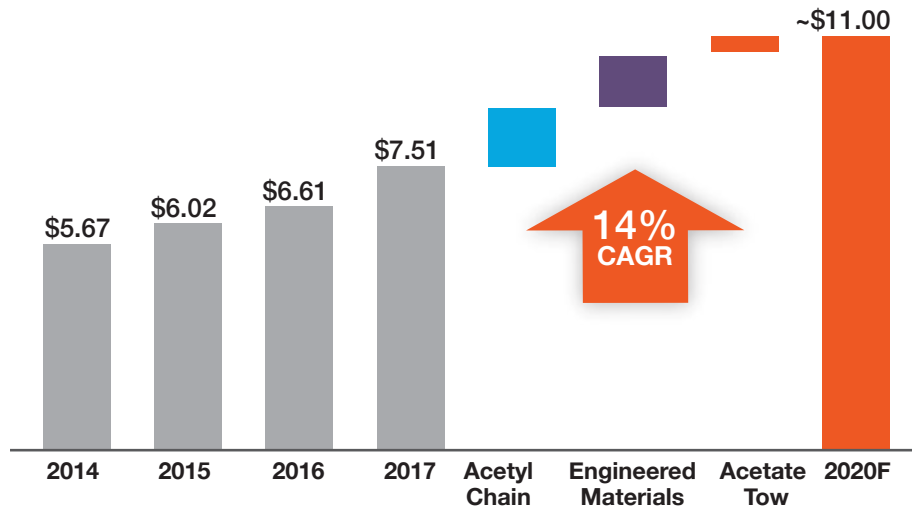
→ Alliances

Strong investment opportunities

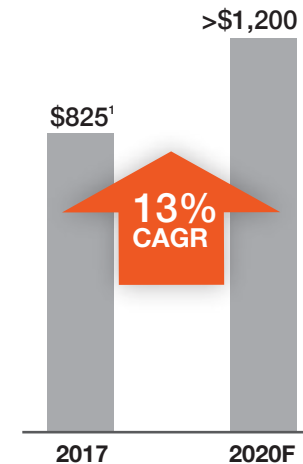
Continuing growth through 2020

Advantaged positions
Market dynamics
Leverage opportunities
High return investments
Free cash flow growth

ADJUSTED EARNINGS PER SHARE



FREE CASH FLOW (in millions)



ADJUSTED EBIT GROWTH

10% CAGR
2017-2020

NET SALES GROWTH

11% CAGR
2017-2020

FREE CASH FLOW GROWTH

13% CAGR
2017-2020

CASH RETURNED TO SHAREHOLDERS

~\$2.0 BILLION
2017-2020

¹ 2017 free cash flow before \$316 million voluntary pension contribution

For Celanese Non-GAAP measures, please refer to the Non-US GAAP Financial Measures and Supplemental Information documents available under Investor Relations/Financial Information/Non-GAAP Financial Measures on our website, www.celanese.com.

Average Market Cap is the average of quarterly beginning and ending market caps during each measurement period. For instance, 2017 average market cap is the average of market caps of the beginning of Q1, and the ending of Q1, Q2, Q3, and Q4 of 2017.

Dividend Payout Ratio is defined as the Q4 dividend rate, annualized, for each respective year, divided by adjusted earnings per share.

Dividend Yield is defined as Common Stock Cash Dividends Paid divided by Average Market Cap. (8)

IRR is the Internal Rate of Return calculated based on 10-year project cash flow assumptions. (13)

Free Cash Flow for peers is defined as Cash Flow from Operations less Capital Expenditures (5); Free Cash Flow for Celanese is per Celanese non-GAAP disclosure.

Free Cash Flow Yield is defined as Free Cash Flow divided by Average Market Cap. (5)

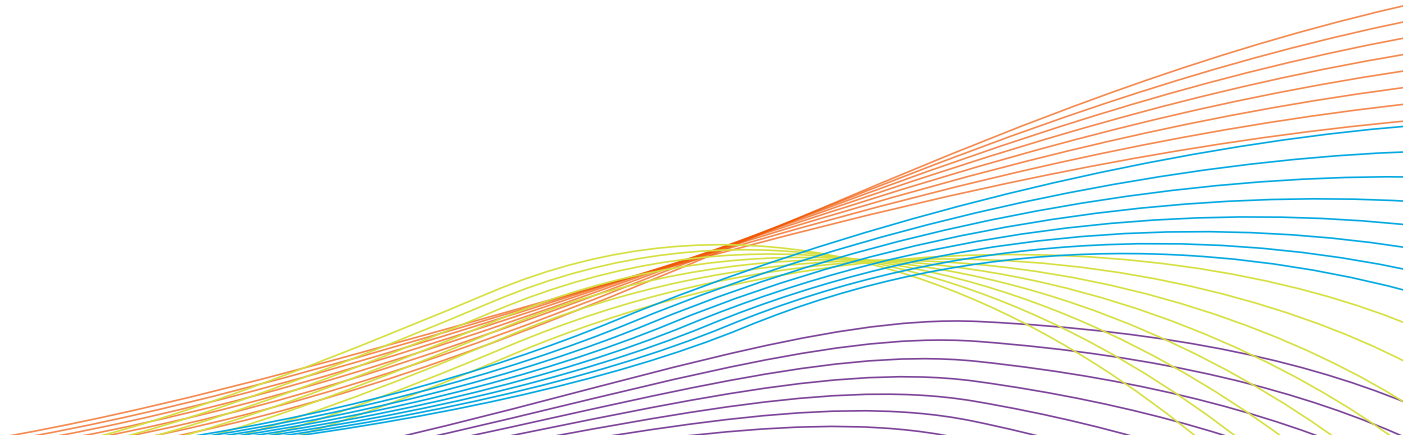
Peers include ALB, APD, ASH, AXTA, CF, ECL, EMN, FMC, HUN, IFF, MON, POL, PPG, PX, RPM. (8, 9, 14)

Repurchase Yield is defined as Share Repurchases divided by Average Market Cap. (8)

ROIC for peers is defined as Net Operating Profit After Tax divided by the average Invested Capital at the beginning and ending of each measurement period. $ROIC = EBIT * (1 - \text{Effective Tax Rate}) / (\text{Total Debt} + \text{Preferred Stock} + \text{Minority Interest} + \text{Book Value of Equity})$. (14); ROIC for Celanese is per Celanese non-GAAP disclosure.

Mark Rohr

CHAIRMAN AND CHIEF EXECUTIVE OFFICER



Strong
management
team

Proven track
record

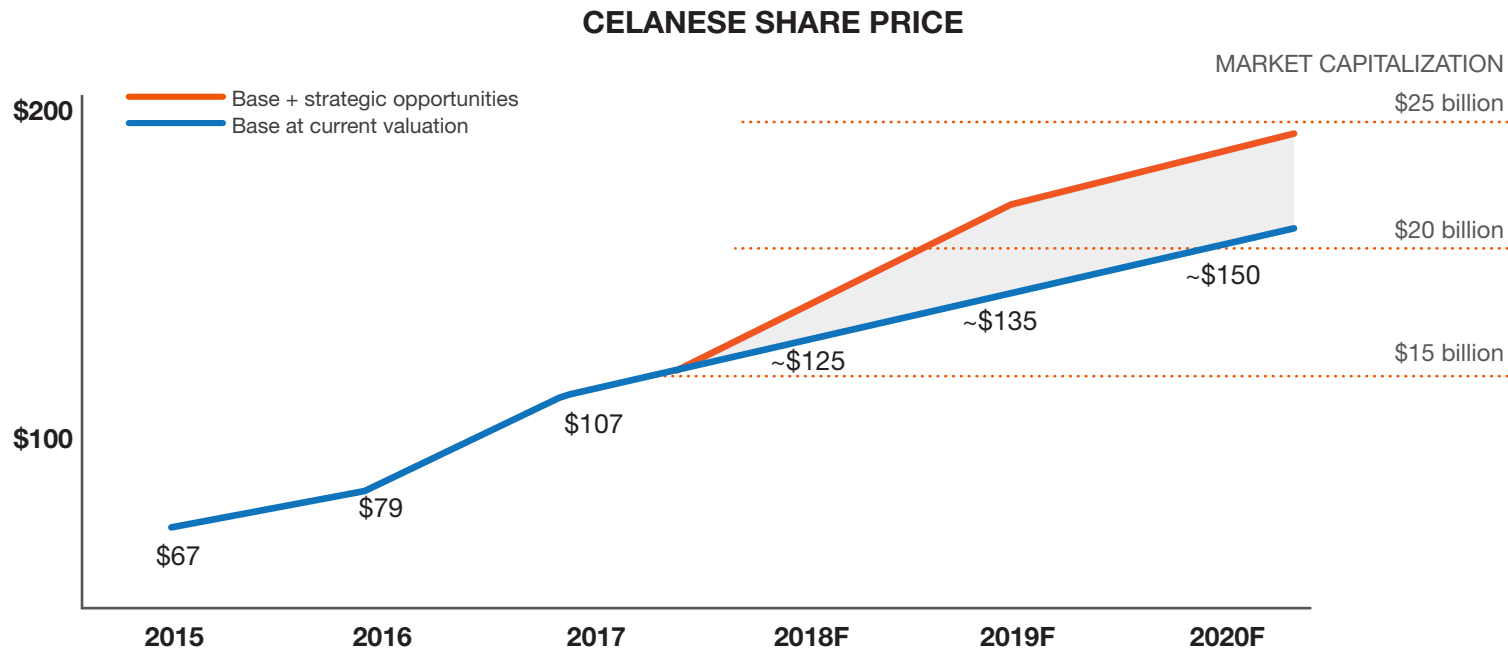
Compelling
strategy

Sustained
industry leading
growth

Improving
industry
fundamentals

- Businesses well positioned for accelerating growth through 2020
 - EM: Unmatched solutions portfolio and improving industry dynamics
 - AC: Structural industry improvements and expansive network
- Continued strong cash flow growth at 13% and net sales growth at 11% CAGR through 2020
 - 1/3rd Organic investment and M&A
 - 2/3rd Dividends and share repurchases
- Degrees of freedom to pursue strategic options

Translating to shareholder value



Plan to achieve \$20 billion market cap with opportunity to move beyond

Investor Day

MAY 1, 2018

