



Celanese Q3 2013 Earnings

Friday, October 18, 2013

Conference Call / Webcast

Monday, October 21, 2013 10:00 a.m. EDT

Mark Rohr, Chairman and Chief Executive Officer

Steven Sterin, Senior Vice President and Chief Financial Officer

Forward-Looking Statements



This presentation, and public statements made in connection with this presentation, may contain “forward-looking statements,” which include information concerning the company’s plans, objectives, goals, strategies, future net sales or performance, capital expenditures, financing needs and other information that are not historical facts. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the company will realize 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 such forward-looking statements. These risks and uncertainties include, among other things: changes in general economic, business, political and regulatory conditions in the countries or regions in which we operate; the length and depth of product and industry business cycles, particularly in the automotive, electrical, textiles, electronics and construction industries; changes in the price and availability of raw materials, particularly changes in the demand for, supply of, and market prices of ethylene, methanol, natural gas, wood pulp and fuel oil and the prices for electricity and other energy sources; the ability to pass increases in raw material prices on to customers or otherwise improve margins through price increases; the ability to maintain plant utilization rates and to implement planned capacity additions and expansions; the ability to reduce or maintain their current levels of production costs and to improve productivity by implementing technological improvements to existing plants; increased price competition and the introduction of competing products by other companies; market acceptance of our technology; the ability to obtain governmental approvals and to construct facilities on terms and schedules acceptable to the company; changes in the degree of intellectual property and other legal protection afforded to our products or technologies, or the theft of such intellectual property; compliance and other costs and potential disruption or interruption of production or operations due to accidents, interruptions in sources of raw materials, cyber security incidents, terrorism or political unrest or other unforeseen events or delays in construction or operation of facilities, including as a result of geopolitical conditions, the occurrence of acts of war or terrorist incidents or as a result of weather or natural disasters; potential liability for remedial actions and increased costs under existing or future environmental regulations, including those relating to climate change; potential liability resulting from pending or future litigation, or from changes in the laws, regulations or policies of governments or other governmental activities in the countries in which we operate; changes in currency exchange rates and interest rates; our level of indebtedness, which could diminish our ability to raise additional capital to fund operations or limit our ability to react to changes in the economy or the chemicals industry; and various other factors discussed from time to time in the company’s periodic reports with the Securities and Exchange Commission. 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.

Non-GAAP Financial Measures and Change in Accounting Policy

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 Investor Relations/Financial Information/Non-GAAP Financial Measures on our website, www.celanese.com. The website materials also describe a change in accounting policy regarding pension and other postretirement benefits effective January 1, 2013.

Mark Rohr
Chairman and Chief Executive Officer

Fuel ethanol

- Signed MOU with PetroChina to advance the development of synthetic fuel ethanol opportunities in China
- Advantages of ethanol from TCX[®] technology will improve fuel and air quality in China



K-Fair

Introduced six significant new product platforms* from our engineered materials business at K-Fair



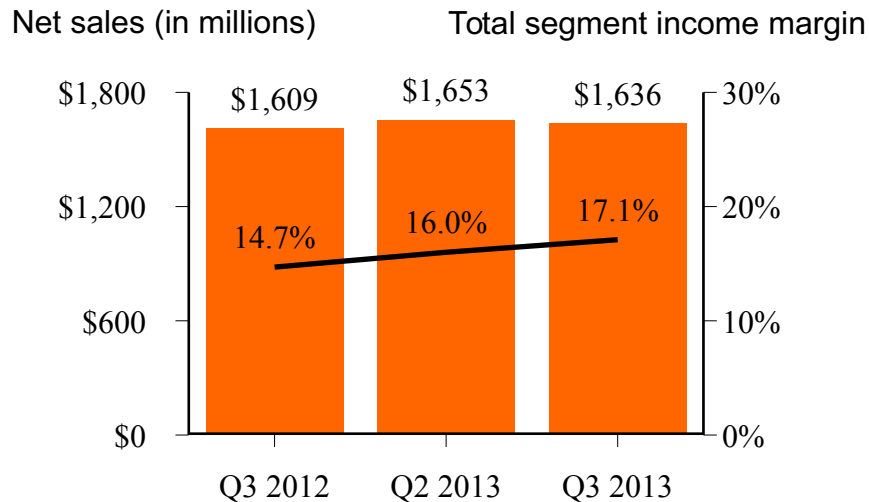
Premier global trade fair for the plastics industry

- Next generation GUR[®] UHMW-PE with step change in material performance and processing efficiencies
- Hostaform[®] XGC Glass Reinforced POM with superior mechanical properties
- Fortron[®] ICE PPS with improved productivity and properties
- Hostaform[®] PTX POM series for flexible applications
- Hostaform[®] LPT POM for molded fuel tanks
- Hostaform[®] POM S series expanded to include new XT grades with improved toughness

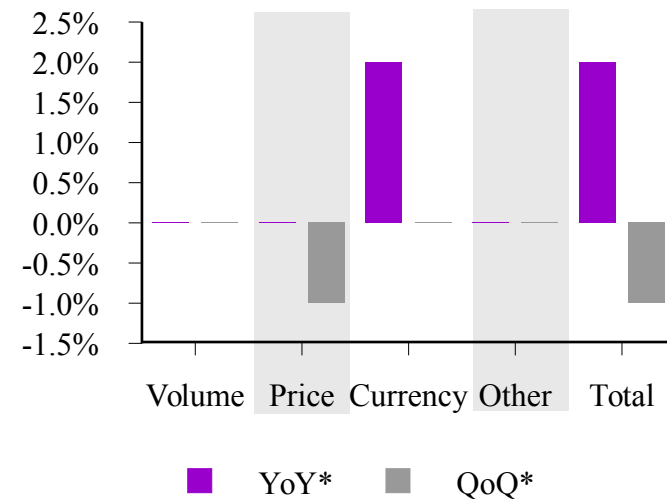
*For additional details please refer to Investor relations/Recent Business and Product Related Releases on our *website*, www.celanese.com.

Celanese Corporation Q3 2013 Highlights

Q3 Performance



Factors Affecting Net Sales Changes



Adjusted EPS

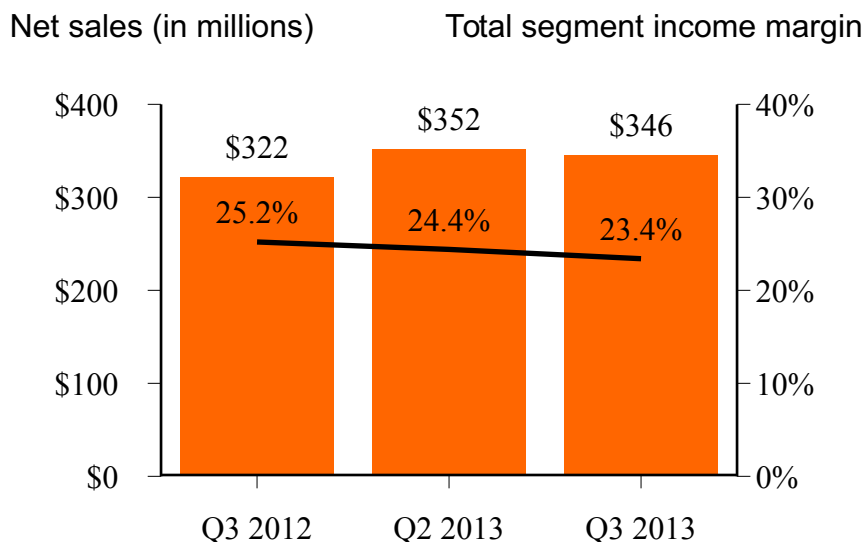
Q3 2013	\$1.20
Q2 2013	\$1.12
Q3 2012 **	\$0.99

- Adjusted EPS driven by Celanese-specific initiatives
- Deployed \$96 million to repurchase ~2 million shares
- Operating cash flow of \$232 million and adjusted free cash flow of \$117 million

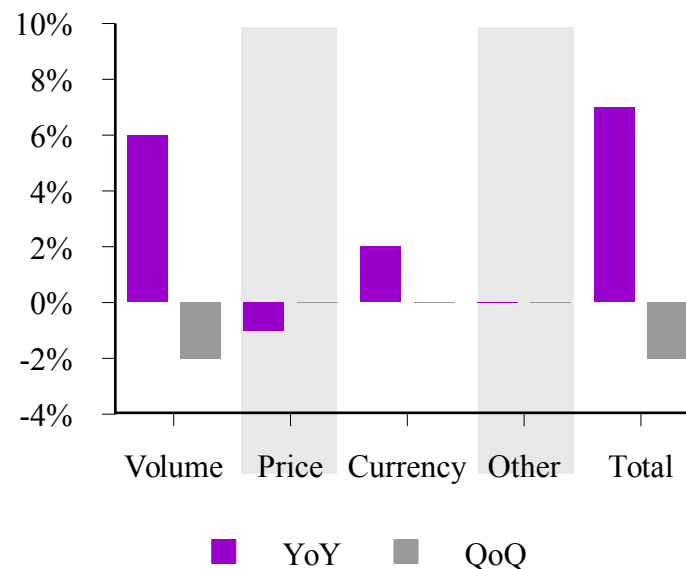
*QoQ represents Q3 2013 as compared to Q2 2013; YoY represents Q3 2013 compared to Q3 2012.

**Adjusted to include MTM pension impact. For additional details and adjusted historical data, please refer to the company's current report on Form 8-K furnished to the SEC on April 2, 2013 available at www.celanese.com under the Investor Relations section.

Q3 Performance



Factors Affecting Net Sales Changes



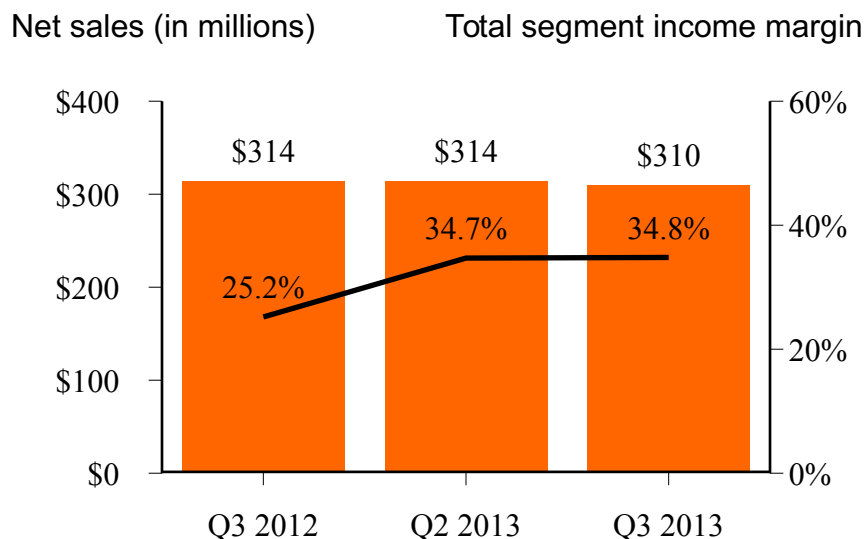
QoQ Segment income highlights

- \$15 million lower affiliate earnings primarily due to turnaround at Middle East affiliate
- Continued success in auto despite lower QoQ auto builds in Europe (-13%) and US (-9%)
- Improved mix of medical, lower raw material costs, and savings from focused spending initiatives

YoY Segment income highlights

- Higher volumes in Americas from autos and in Asia from targeted growth programs
- Price decline due to product and geographic mix and higher energy costs partially offset by lower raw material costs
- \$15 million lower affiliate earnings primarily due to turnaround at Middle East affiliate

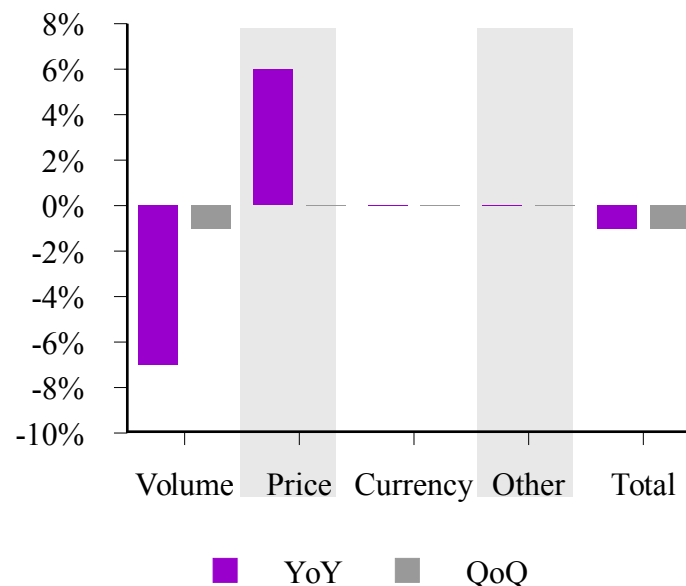
Q3 Performance



QoQ Segment income highlights

- Continued healthy demand for tow resulted in consistent volume and pricing
- Initial commercial success with Qorus™; more than 50 customer trials globally

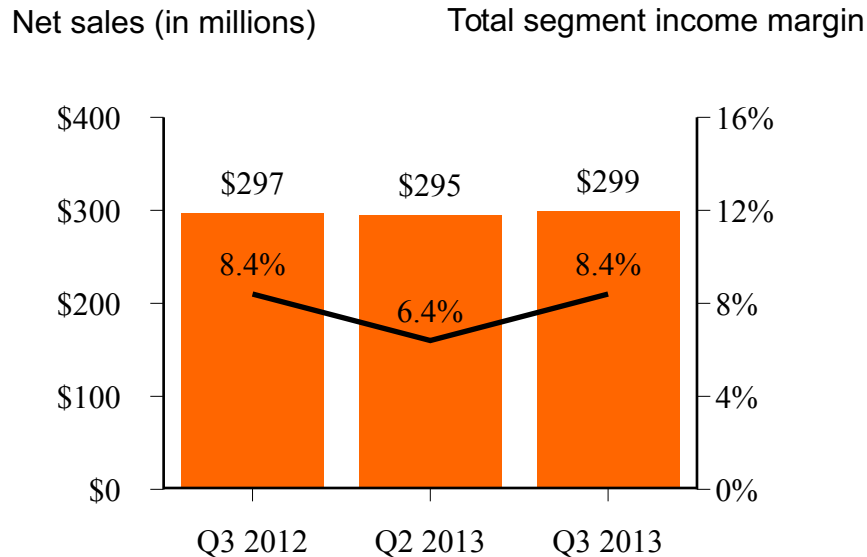
Factors Affecting Net Sales Changes



YoY Segment income highlights

- Lower volumes due to cessation of production at Spondon; energy and operating cost savings
- Higher acetate tow pricing more than offset higher raw material costs in cellulose derivatives
- Timing of dividends from cellulose derivatives ventures changed from annual to quarterly

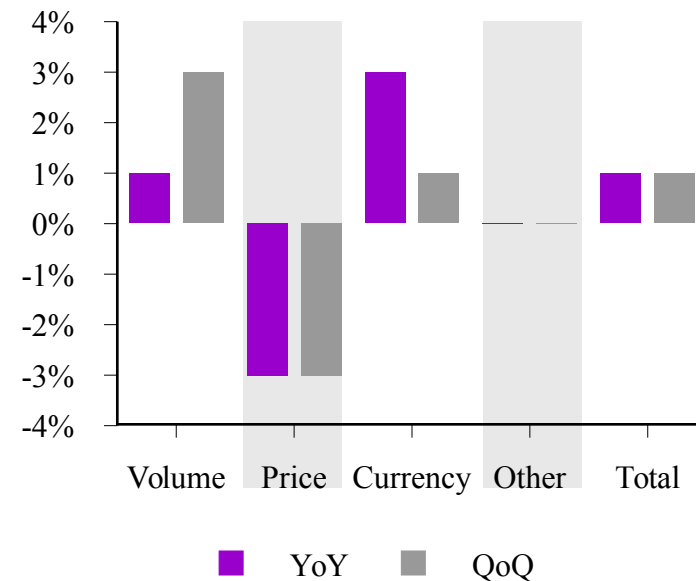
Q3 Performance



QoQ Segment income highlights

- Higher EVA polymers volumes in Asia and North America
- Focused spending initiatives also contributed
- Pricing decreased on lower raw material costs

Factors Affecting Net Sales Changes

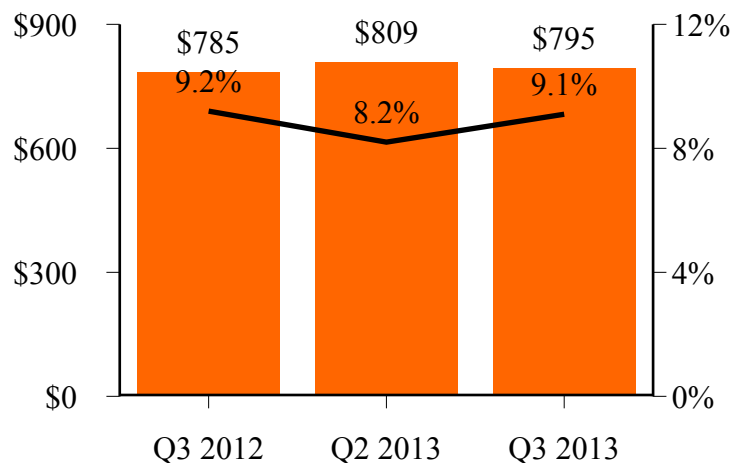


YoY Segment income highlights

- Higher volumes in emulsion polymers driven by Europe and Asia partially offset by North America and EVA polymers
- Lower pricing due to favorable raw material costs in emulsion polymers and oversupply of EVA

Q3 Performance

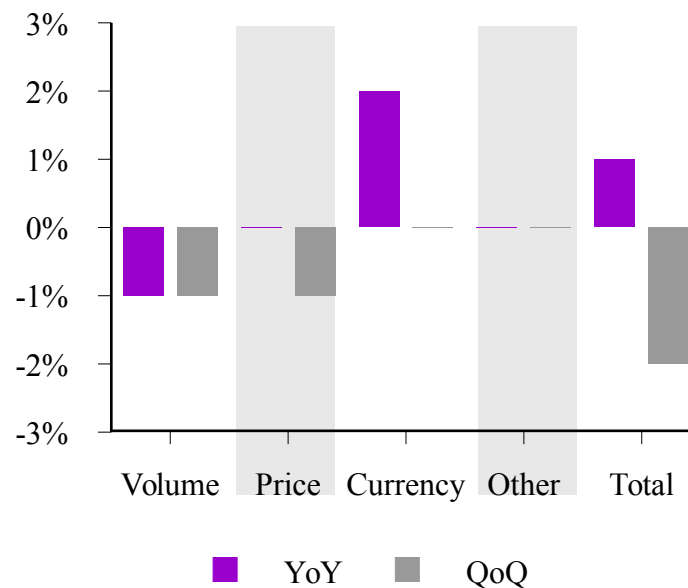
Net sales (in millions) Total segment income margin



QoQ Segment income highlights

- Less turnaround activity
- Volumes lower due to continued weak demand for downstream acetyl derivative products
- Pricing decreased on lower raw material costs, primarily ethylene

Factors Affecting Net Sales Changes



YoY Segment income highlights

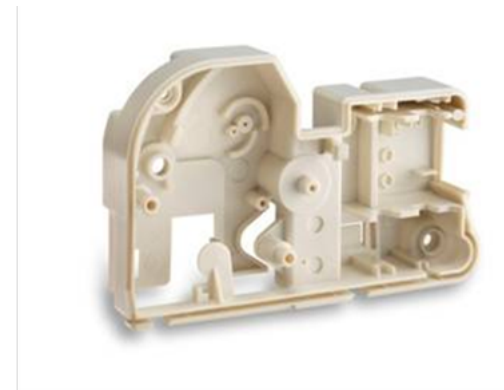
- Lower downstream derivatives volumes due to global oversupply and customer outages in Europe and Americas
- Productivity savings more than offset higher natural gas prices in North America

Hostaform[®] LPT POM*



- Leveraged transportation industry knowledge to small off-road engines
- New POM grades outperform traditional nylon based fuel tanks in dimensional stability and durability

Fortron[®] ICE PPS*



- Enables customers to reduce cycle times, scrap rates and overall production costs
- Allows customers to increase capacity without capital spend
- Designed to replace metal in auto, electronics and industrial applications

We must continue to deliver unique value-added applications

*For additional details please refer to Investor relations/Recent Business and Product Related Releases on our website, www.celanese.com.

	Potential contribution (in millions)	Celanese-specific actions
Improving plant operations	~\$45	<ul style="list-style-type: none">• Consider strategic alternatives for non-integrated production sites• Improve plant operational reliability• Increase productivity
Upstream & downstream efficiencies	~\$25	<ul style="list-style-type: none">• Upstream: Reduce cost of raw materials• Downstream: Distribute products effectively
Translating innovation	~\$30	<ul style="list-style-type: none">• Pursue N+1 opportunities: Take existing specialty materials to new customers and new solutions to existing customers

Continue to grow consistent with our long-term goals

*As of October 2013

Steven Sterin
Senior Vice President and Chief Financial Officer

Adjusted Free Cash Flow

(in millions)	Q3 2013 YTD	Q3 2013
Cash flow from operations	608	232
Adjusted free cash flow	335	117
Adjusted FCF as % net sales	6.8%	7.2%

- Operating cash flow primarily driven by strong earnings performance
- Re-priced \$970 million term loan facility at 0.75% lower interest rate
- Capex and investments in other productive assets of \$115 million in Q3 2013
- Continue to expect capex of \$375-400 million for 2013 and \$400-500 million for 2014 with construction of Clear Lake methanol and conversion of coal to gas boilers in Narrows
- Net debt <\$2 billion as of September 30, 2013
- On pace to deliver annual free cash flow in 2013 in excess of 2012

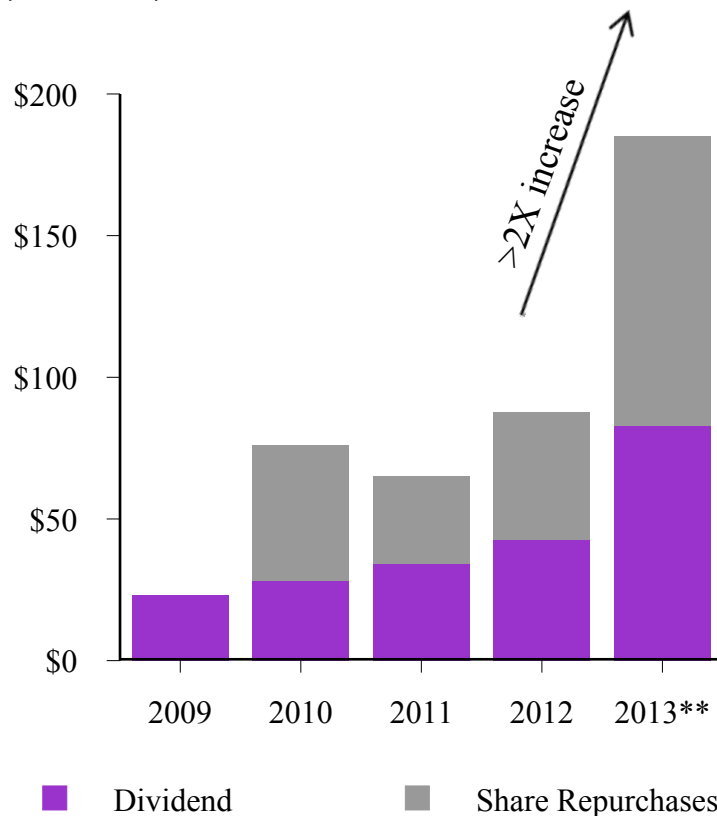
Continue to focus on a balanced capital deployment strategy

Return of Cash to Shareholders



Dividend* Payout and Share Repurchases

(in millions)



Dividend

- In Q3, doubled the dividend from \$0.36 to \$0.72 per share on an annual basis
- Previously increased dividend 20% in Q2
- Dividend yield in-line with peers

Share Repurchases

- Deployed \$96 million to repurchase ~2 million shares in Q3 at an average price of \$48.74
- Remaining share repurchase authorization of \$290 million; will continue to repurchase opportunistically

Over \$1 billion returned to shareholders since 2007

*Based on dividends paid on common stock. **Estimated annual dividend payout based on share count as of September 30, 2013 and share repurchases as of September 30, 2013.