

*MULTIPLYING
OUR MOMENTUM*

2021 Investor Day

March 25, 2021



Forward-Looking Statements

This presentation contains "forward-looking statements," which include information concerning the Company's plans, objectives, goals, strategies, future revenues, synergies, 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 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 in this presentation. These risks and uncertainties include, among other things: the extent to which the COVID-19 pandemic continues to adversely impact the economic environment, market demand and our operations, as well as the pace of any economic recovery; 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, mobility, textiles, medical, 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 current levels of production costs and to improve productivity by implementing technological improvements to existing plants; the ability to identify desirable potential acquisition targets and to complete acquisition or investment transactions consistent with the Company's strategy; the ability to identify and execute on other attractive investment opportunities towards which to deploy capital; increased price competition and the introduction of competing products by other companies; market acceptance of our products and technology; 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, public health crises (including, but not limited to, the COVID-19 pandemic); 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 or other crises including public health crises; 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; potential liability for remedial actions and increased costs under existing or future environmental, health and safety 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; tax rates and changes thereto; our ability to obtain regulatory approval for, and satisfy closing conditions to, any transactions described herein; and various other factors discussed from time to time in the Company's filings 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 document, 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. Historical results should not be taken as an indication of the results of operations to be reported for any future period.

Non-GAAP Financial Measures

This presentation, and statements made in connection with this presentation, refer to non-GAAP financial measures. For more information on the non-GAAP financial measures used by the Company, including the most directly comparable GAAP financial measure for each non-GAAP financial measures used, including definitions and reconciliations of the differences between such non-GAAP financial measures and the comparable GAAP financial measures, please refer to the Non-US GAAP Financial Measures and Supplemental Information document available on our website, investors.celanese.com, under Financial Information/Non-GAAP Financial Measures.

Market / Industry Information and Management Estimates

This presentation includes market, economic, and industry data and forecasts. The Company obtained this information from industry publications, third party reports and management's own internal estimates. Industry publications and other third-party surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. While the Company believes that data included in this presentation from third-party sources is reasonably reliable as of the date of this presentation, the Company has not independently verified such data and cannot guarantee its accuracy or completeness. The Company also cannot guarantee the correctness of the assumptions underlying its internally-generated estimates or information.

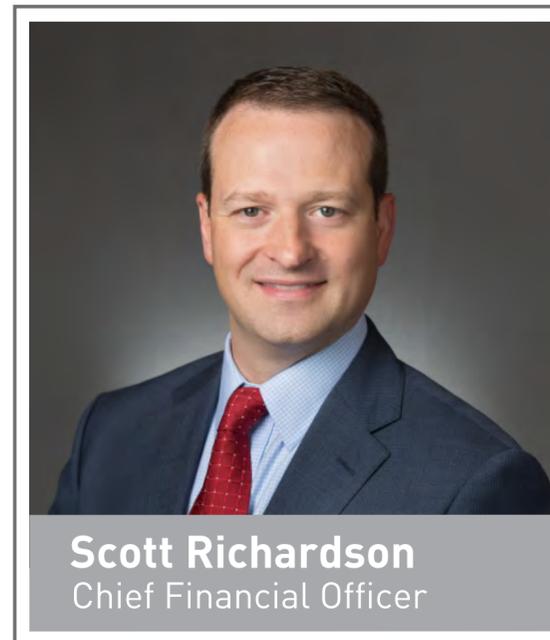
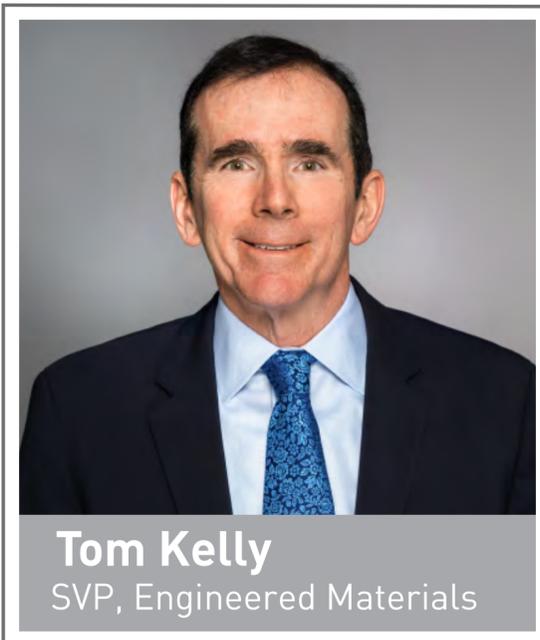
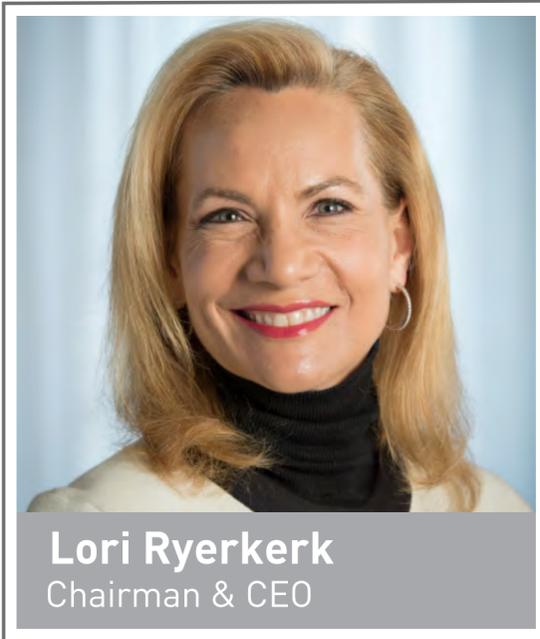


Welcome

Lori Ryerkerk



Agenda



Welcome & Introduction **Lori**

Acetyl Chain (AC) **John**

Engineered Materials (EM) **Tom**

Break

Acetate Tow (AT) **Lori**

Sustainability **Lori**

Financial Excellence **Scott**

Wrap Up **Lori**

Break

Question & Answer Session

Everything we do starts with our people...



Celanese Values



...collectively focused on delivering value for shareholders

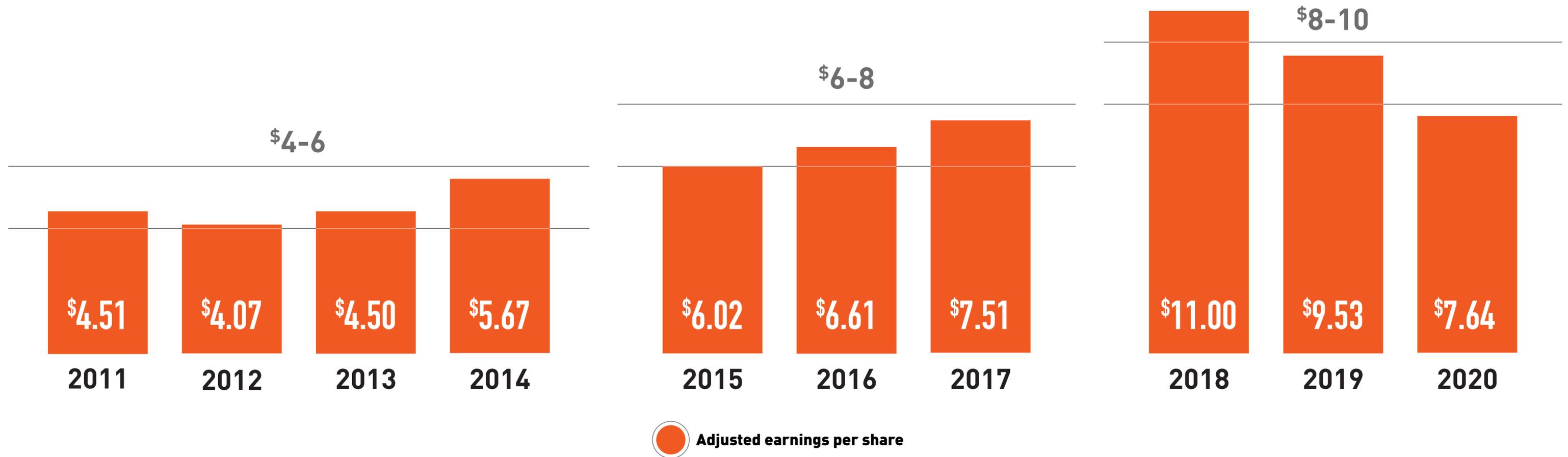
We have been on a path this decade...



Competitive Positions & Financial Health Established

Differentiated Business Models Implemented

Commercial Excellence Enhanced



... to sustainably lift the foundational earnings power of Celanese

Decisive actions amid 2020 pandemic...

2020 Headwinds¹

27%  lower Q2 Engineered Materials volume

14%  lower Chinese acetic acid pricing

\$53M  lower Engineered Materials affiliate earnings

~\$70M  higher turnaround expense

2020 Actions

- \$214 million in productivity
- \$1.575 billion monetization of Polyplastics
- Elotex acquired and integrated
- Favorable long-term raw material agreements
- KEPCO JV restructuring commenced
- Acetic acid reconfiguration project improvements
- Accelerated turnarounds prior to recovery

... proved the resiliency of our earnings power and positioned us for recovery

Performance has delivered leading total shareholder return



Total Shareholder Return (February 28, 2011 - February 28, 2021)

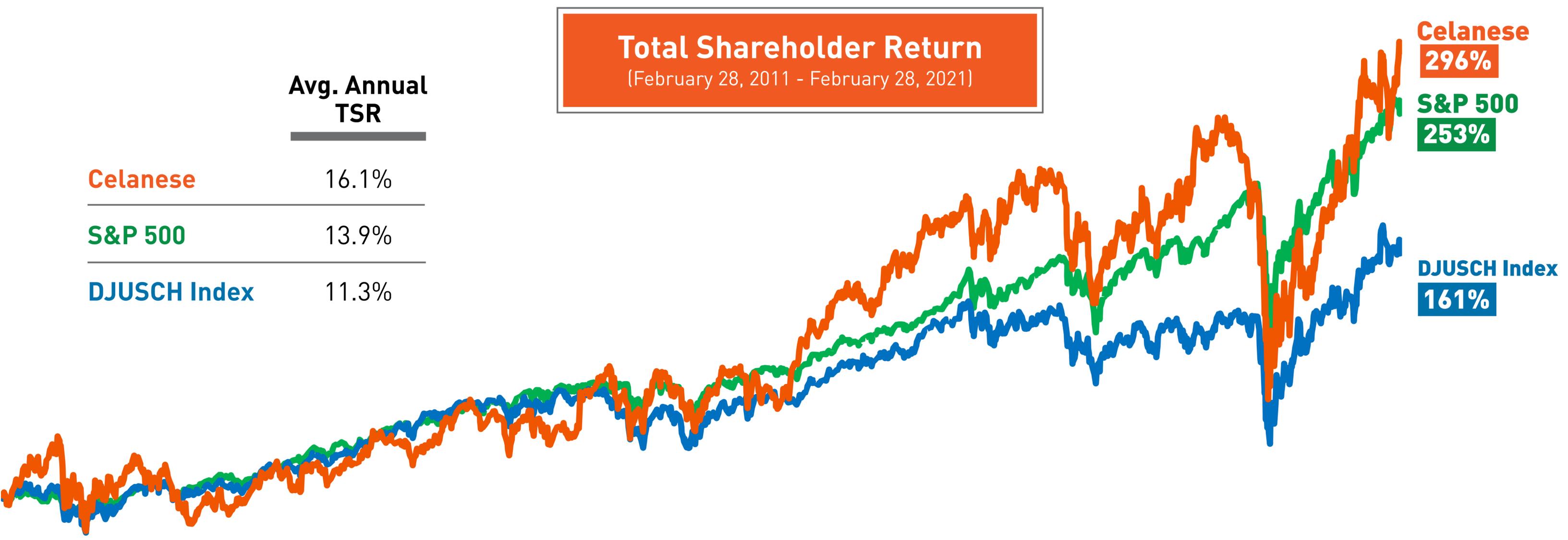
Avg. Annual
TSR

Celanese	16.1%
S&P 500	13.9%
DJUSCH Index	11.3%

Celanese
296%

S&P 500
253%

DJUSCH Index
161%



Positioned to drive continued shareholder value

MULTIPLYING
OUR MOMENTUM



Themes you will hear today

1

FOCUSING OUR UNIQUE BUSINESS MODELS TO WIN IN KEY END MARKETS...

ENGINEERED MATERIALS



Dedicated growth programs



Aligning early with industry winners

ACETYL CHAIN



Subsegments with differentiated growth



Driving differentiation in downstream products

ACETATE TOW



Alternative uses for acetate flake



Sustainability solutions

...to drive GDP+ growth in Engineered Materials and the Acetyl Chain

Themes you will hear today

2

TRANSFORMING OUR APPROACH TO PRODUCTIVITY ...

PROCESS AUTOMATION



Supply chain optimization tools



Customer experience solutions

DATA & ANALYTICS



Analytics & predictive forecasting



Artificial intelligence for business decisions

SUPPLY CHAIN NETWORK



Regional production localization



Scheduling upgrades

...to drive continued lift in fundamental profitability

Themes you will hear today

3

DRIVING GREATER SUSTAINABILITY...

ENVIRONMENTAL



Energy & resource efficiency



Climate change

SOCIETAL



Diversity, equity & inclusion



Community partnerships

COMMERCIAL



Sustainable feedstocks



End-of-life product solutions

...consistent with our values and top tier shareholder value generation

Themes you will hear today

4

ENHANCING OUR CASH GENERATION AND CAPITAL DEPLOYMENT...

ORGANIC INVESTMENT



High-return,
capital-efficient
expansions



Productivity
enhancing projects

INORGANIC INVESTMENT



Attractive M&A
opportunity sets



Joint venture
optimization

CASH TO SHAREHOLDERS



Dividend growth



Steady & opportunistic
share repurchases

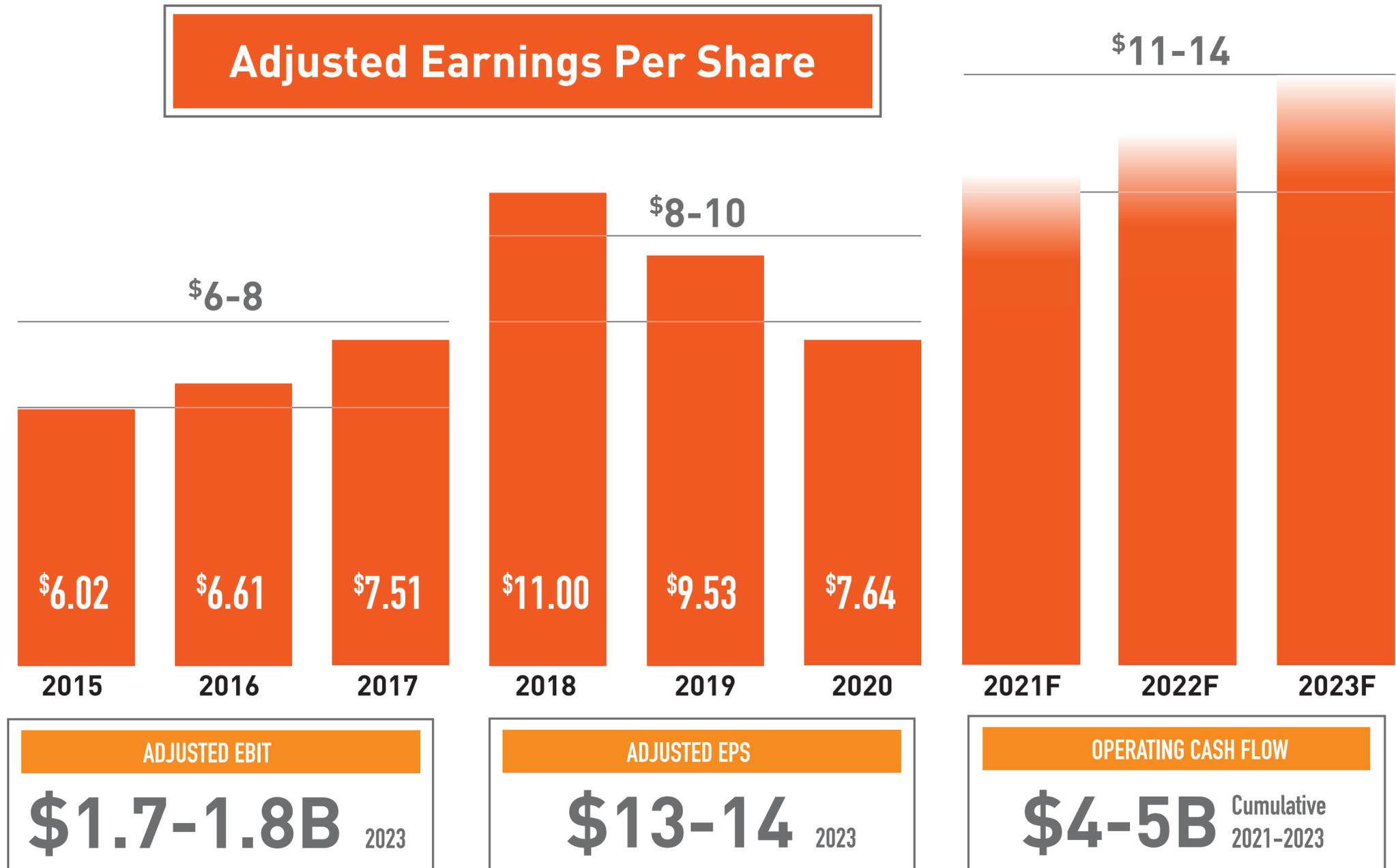
...while maintaining industry leading returns

Multiplying our momentum...

MULTIPLYING
OUR MOMENTUM

- 1 Winning in key end markets
- 2 Transforming our productivity
- 3 Driving greater sustainability
- 4 Enhancing our capital deployment

Adjusted Earnings Per Share



...to deliver double-digit earnings per share growth annually



Acetyl Chain

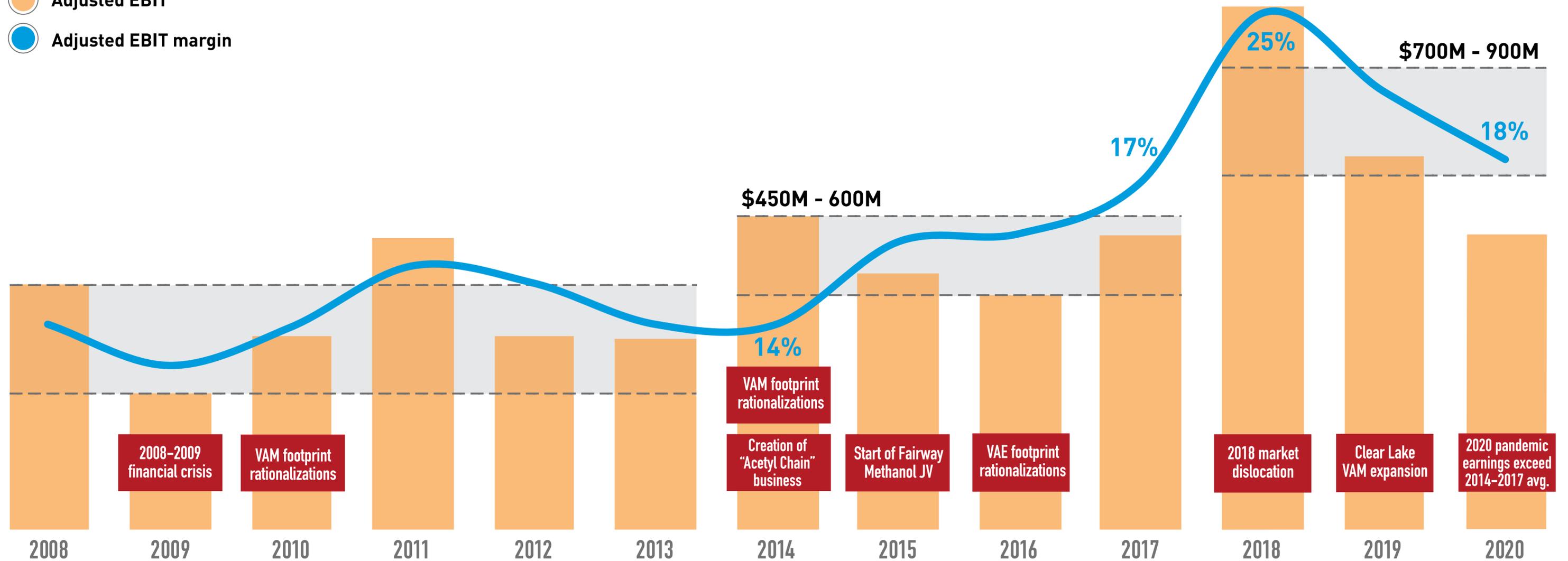
John Fotheringham

*MULTIPLYING
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Evolution of the Acetyl Chain business model...



- Adjusted EBIT
- Adjusted EBIT margin



...has doubled foundational earnings in the last decade

Themes you will hear today

1

GLOBAL MANUFACTURING FOOTPRINT SERVICING A WIDE RANGE OF RESILIENT END USES

2

UNMATCHED VALUE CHAIN OPTIONALITY SUPPORTED BY LOW COST TECHNOLOGY

3

HEALTHY INDUSTRY DYNAMICS WITH STRONG DEMAND GROWTH

4

TARGETED CAPITAL INVESTMENT SUPPORTING GROWING AND SUSTAINABLE END USES

Acetyls chemistry supports every day life

Food & Agriculture

- Food additives
- Thickening agents
- Crop protection
- Dust control



Building & Construction

- Paints & coatings
- Cement additives
- Waterproofing
- External insulation



Medical & Pharmaceutical

- Medicine production
- Disinfection & sterilization
- Cosmetics
- Hygiene



Automotive & Industrials

- Safety glass
- Inks & solvents
- Solar PV¹ cells
- Glassfiber



Packaging & Paper

- Adhesives
- Coatings
- Food packaging
- Surface protection



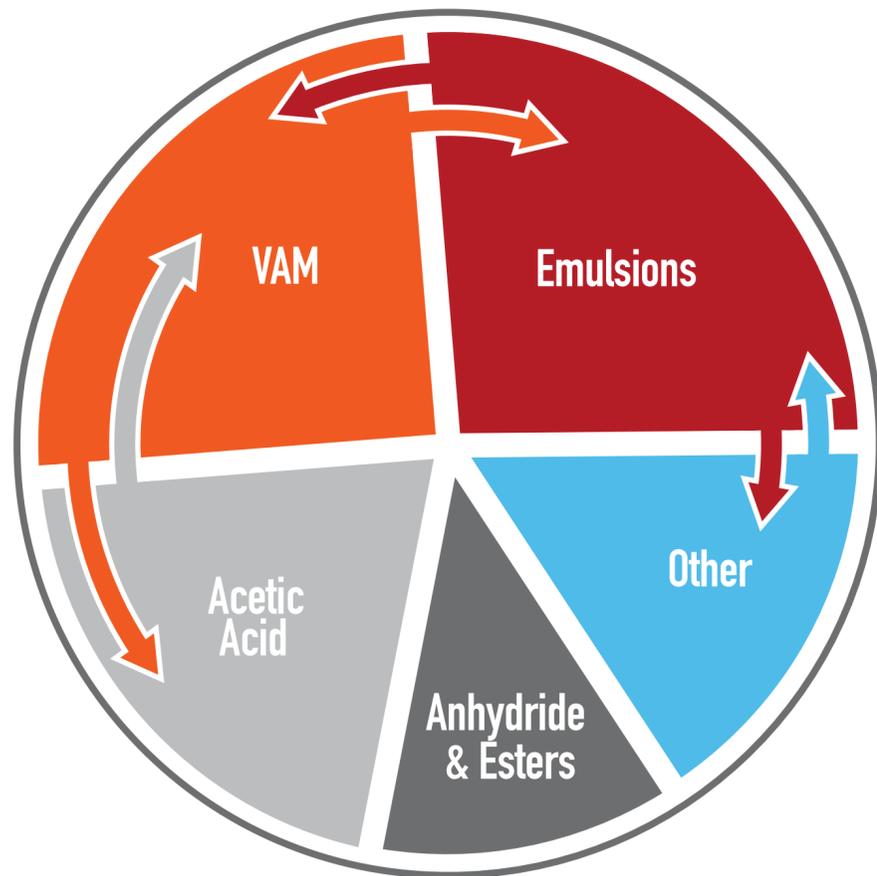
¹PV - Photovoltaic

Industry-leading commercial diversity and flexibility...

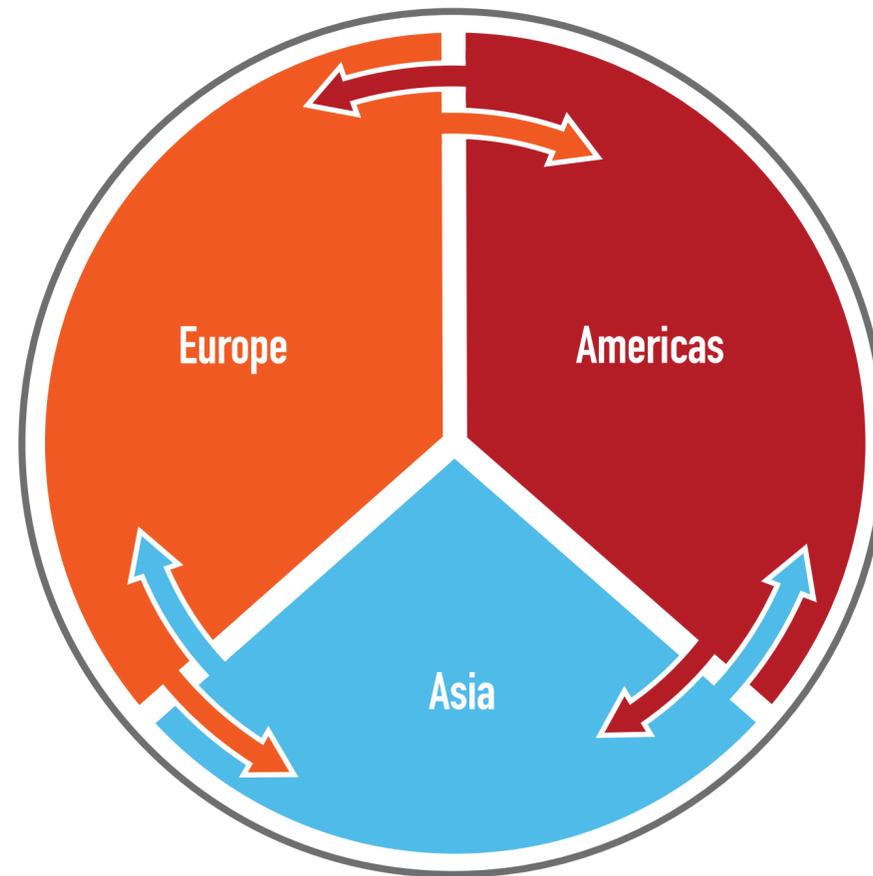
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OUR **MOMENTUM**

2018-2020 Average Net Sales: \$3.5B

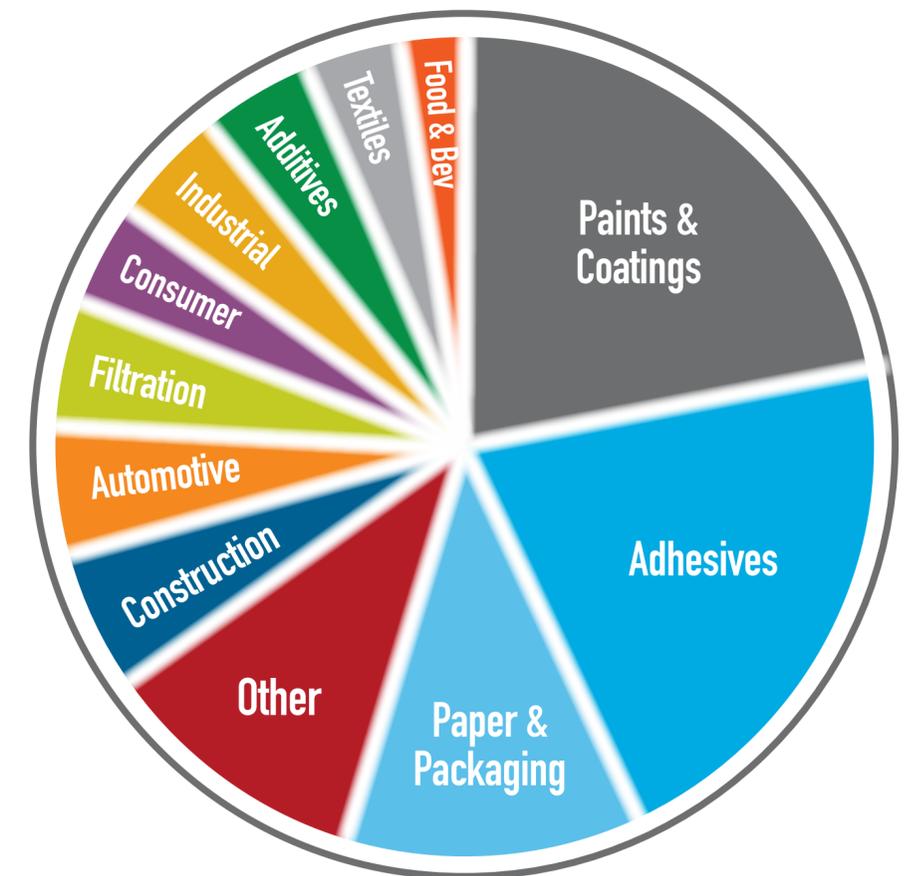
BY PRODUCT



BY REGION



BY END USE



↔ Optionality range

...results in margins similar or higher than specialty materials

Globally integrated acetyls leader...

	CARBON MONOXIDE	METHANOL	ACETIC ACID	VAM	EMULSIONS	POWDERS
Celanese						
Competitor 1						
Competitor 2						
Competitor 3						
Competitor 4						
Competitor 5						
Competitor 6						
Competitor 7						

AMERICAS

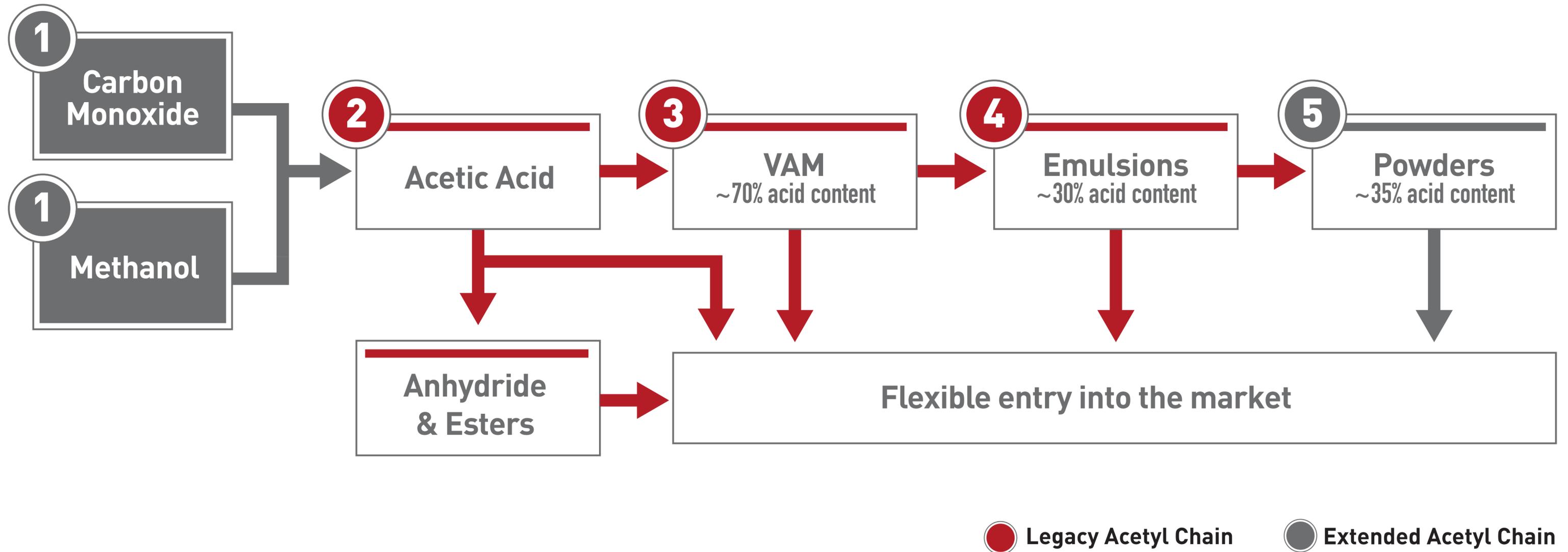
EMEA¹

ASIA

...creates unequalled market knowledge and optionality

¹ Europe, Middle East, & Africa

Unique value chain...



...enables flexible product placement and value optimization

Value creation through advantaged technology...

State-of-the-art process technology and intellectual property



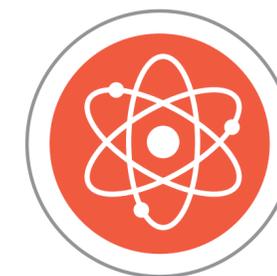
- Leading technologies with high efficiencies and flexibility

Low capital intensity for world-scale production facilities



- Continued growth across global footprint
- Low-capital expansion options

Proprietary catalyst technology for maximum yield and low metals usage



- Global catalyst and metals management program
- R&D partnerships continue catalyst advancement

50%

since 2005

Increase in VAM capacity per plant

90%

since 2005

Increase in acid capacity per plant

40%

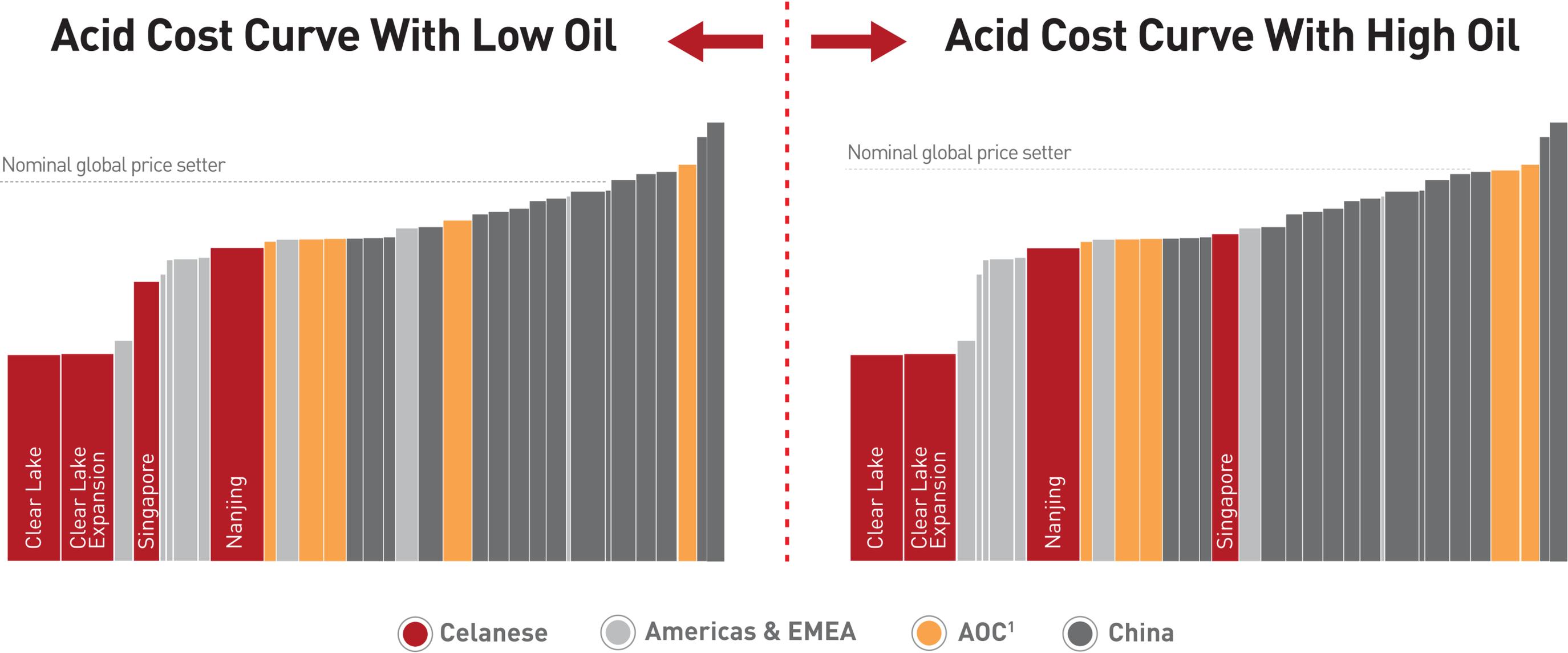
Better expansion capital efficiency vs. brownfield

...enables capital efficiency and lowest cost to supply

Cost leadership in all scenarios...

Acid Cost Curve With Low Oil

Acid Cost Curve With High Oil



...driven by feedstock optionality, scale and advantaged technology

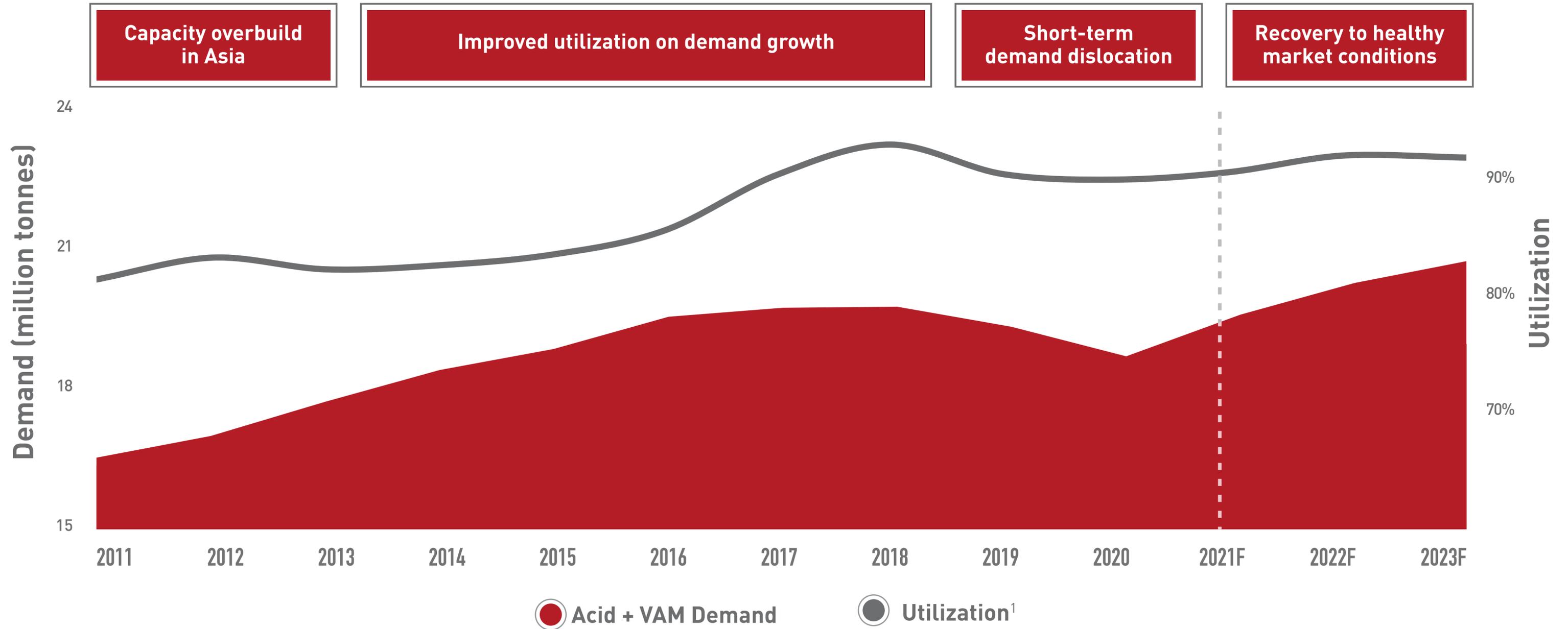
¹AOC - Asia Outside China

Leading cost positions in import markets



Based on internal estimates of average landed cost into key regions

Strong demand recovery...

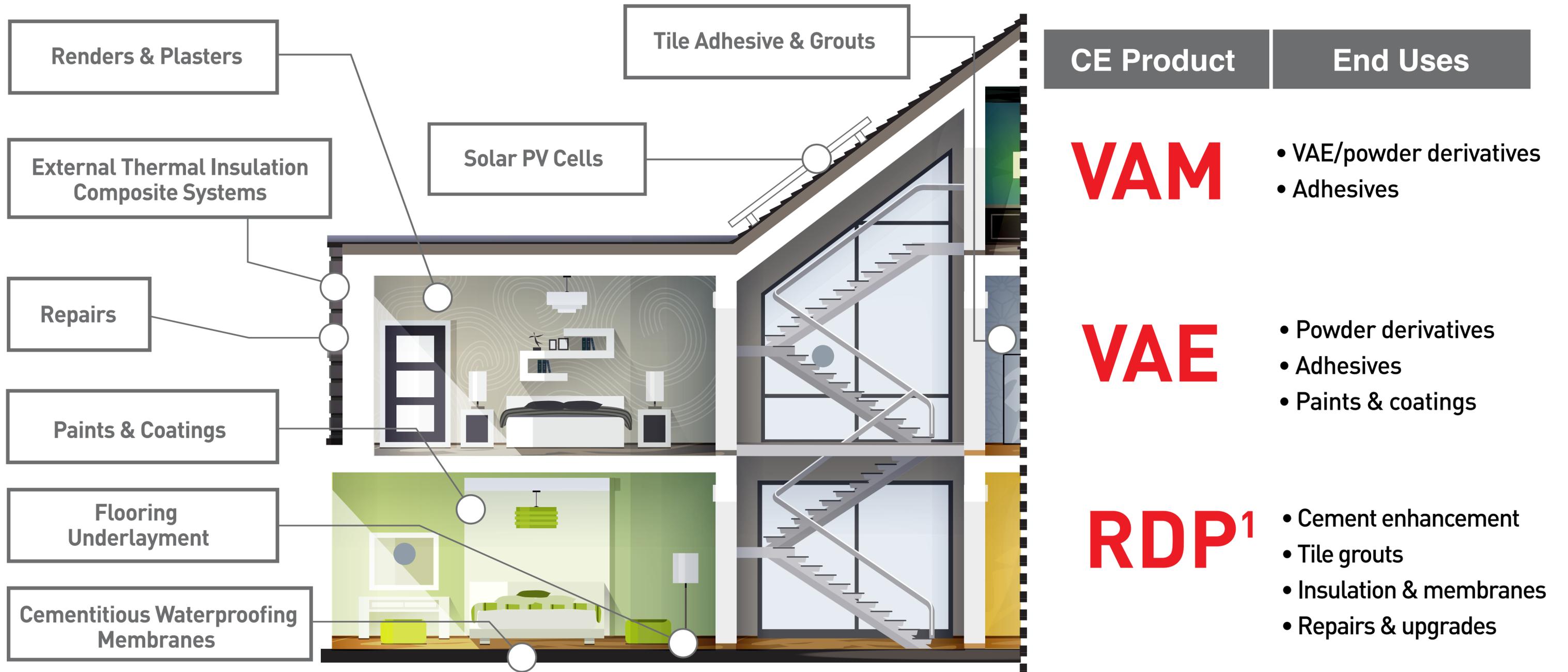


...driving improved utilization

Based on internal estimates

¹ Utilization reflecting industry nameplate capacity at typical on-stream rates; includes impact of instantaneous outage activity.

Enhanced building and construction portfolio



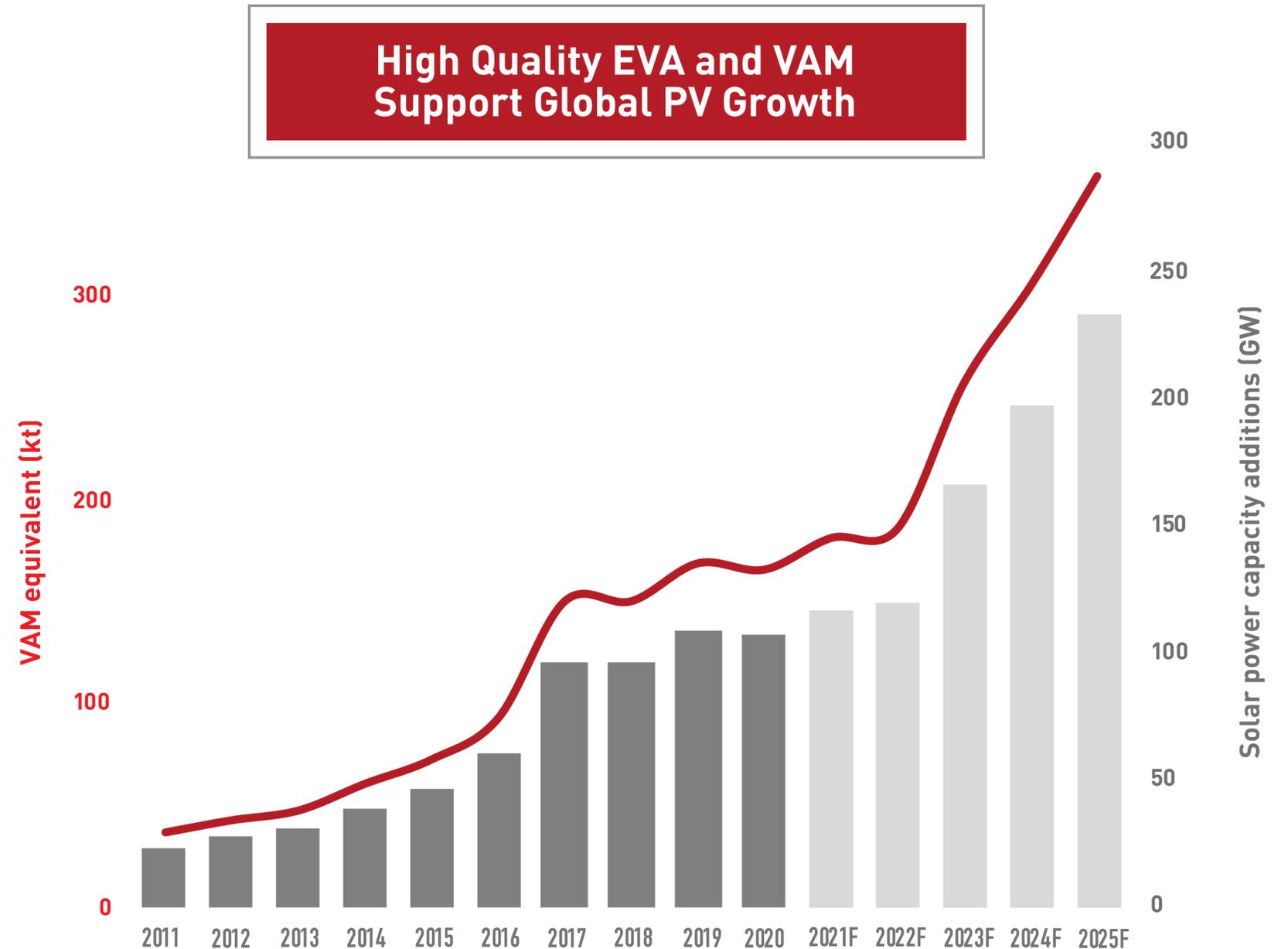
Solutions across every product of the chain

¹RDP - Redispersible powders

Solar power accelerates Asia vinyls demand

- Solar PV cells require high quality EVA
- 15% solar CAGR from 2019 to 2030
- Celanese can supply additional high quality VAM capacity at lowest capital requirements

- VAM equivalent for solar capacity (kt)
- Solar power capacity additions (GW)

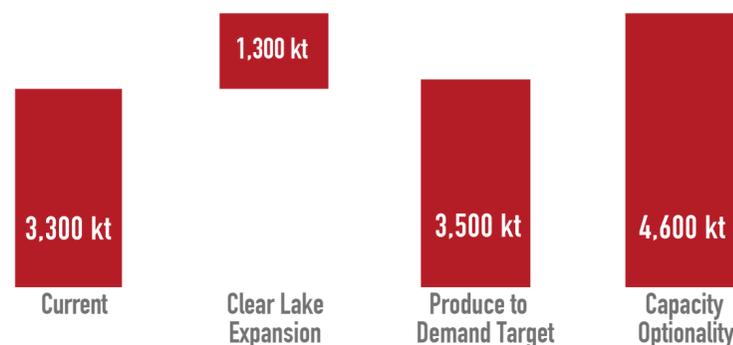


By 2023, annual solar capacity additions expected to consume 250 kt of VAM

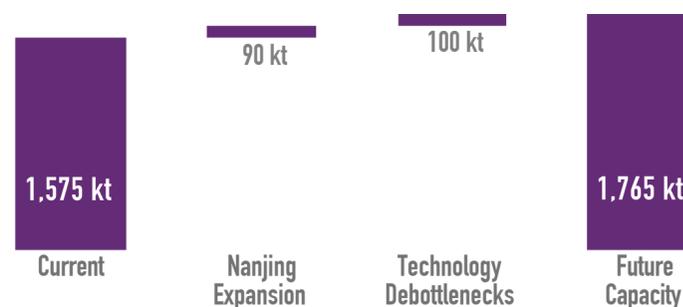
Investing in high return projects...

	ANNOUNCED	ONLINE	PRODUCTIVITY	DERIVITIZATION	GROWTH	SUSTAINABILITY
GLOBAL ACID RECONFIGURATION: New Build at Clear Lake	Q1 2019	2023	●		●	
METHANOL EXPANSION: Debottleneck at Clear Lake	Q1 2021	2023	●			●
VAM EXPANSION: Debottleneck at Nanjing	Q1 2021	2022-2023	●	●	●	
VAE EMULSION EXPANSION: Debottleneck & New Build at Nanjing and Frankfurt	Q1 2020	2023	●	●	●	●
POWDERS DEBOTTLENECKS: Debottlenecks of European Powders	Q1 2021	2021-2022	●	●	●	●

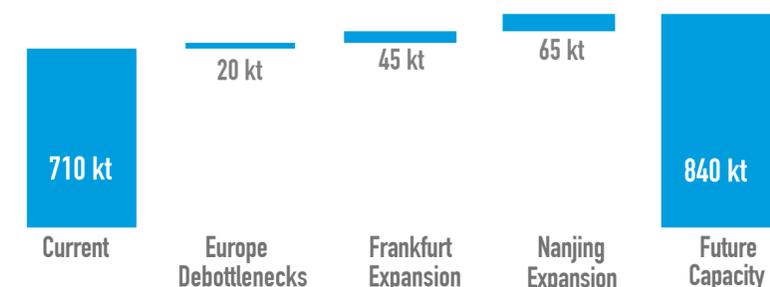
ACETIC ACID 5% - 35% expanded capacity



VAM ~10% expanded capacity



EMULSIONS ~20% expanded capacity



...to increase base earnings, lower volatility and enable upside capture

Enhanced acetic acid project positions for growth...

Enhanced Asia flexibility with new supply contracts



Lowered cost position relative to coal and oil



Enhanced offtake flexibility improves global optionality

Clear Lake capital efficiency and productivity



Project extension enabled capital savings

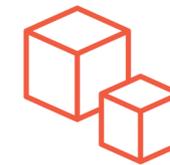


World-scale capacity with operating cost productivity



Wide operating range to match market demand

Retention of project value and supply optionality



Unparalleled capacity and raw material optionality



~\$100M average earnings lift per year across project cycle

ANNUALIZED AVERAGE VALUE

~\$100M

INCREMENTAL CAPACITY

1,300kt

CAPITAL EXPENDITURE

~\$350M

MANUFACTURING FLEXIBILITY

1,000kt

Vinyls expansion program creates additional flexibility...

VAM Expansion Nanjing



Solar PV driving acute Asia growth in vinyls chain



Proven record of capital efficient and technology-driven expansions

90_{kt}

NEW NANJING
VAM CAPACITY

VAE Expansions Nanjing & Frankfurt



Higher building standards, performance and sustainability



Expanding existing global emulsions infrastructure

110_{kt}

NEW EMULSIONS
CAPACITY

Powders Growth Europe & Asia



Growing polymer powders penetration into mortar formulations



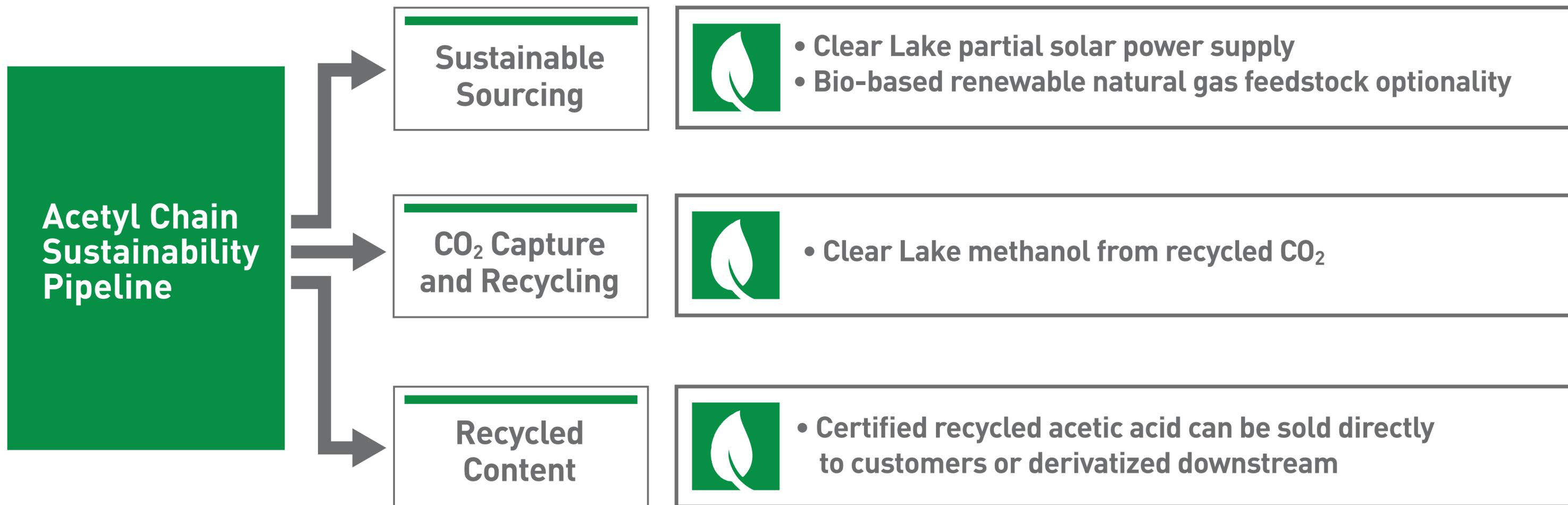
Utilizing spare capacity to accelerate downstream growth

40_{kt}

POWDERS
UTILIZATION
GROWTH



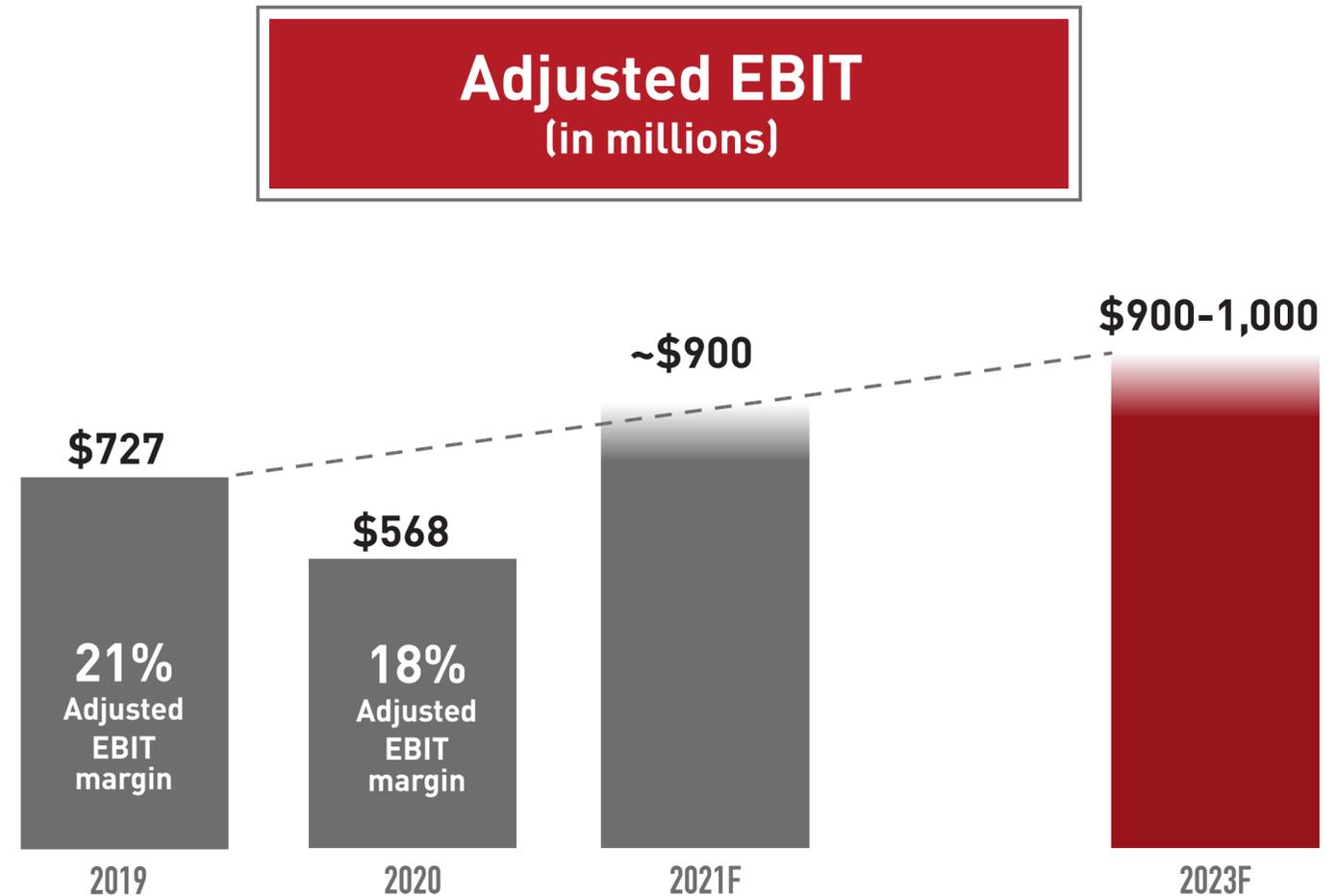
Focused on driving greater sustainability...



...within the Acetyl Chain and for our customers

Acetyl Chain financial outlook

- 1 Resilient Global Markets
- 2 Unmatched Value Chain Optionality
- 3 Healthy Industry Dynamics
- 4 Targeted Capital Investment



NET SALES CAGR
5-6% 2019-2023

ADJUSTED EBIT CAGR
5-8% 2019-2023

ADJUSTED EBIT MARGIN
>22% 2021-2023

OPERATING EBITDA MARGIN
>25% 2021-2023



Engineered Materials

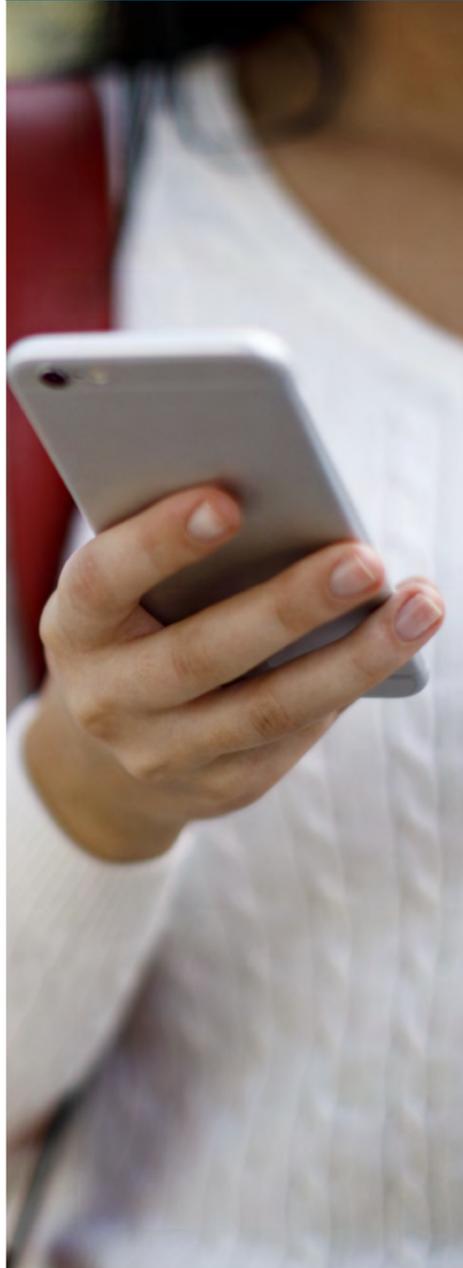
Tom Kelly

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Improving the world and everyday life

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Electronics



Automotive



Medical



Small Appliance



Consumer Packaging



Industrial



Themes you will hear today

1

PROJECT PIPELINE MODEL CONTINUES TO DIFFERENTIATE EM; DIGITALIZATION STRENGTHENS THE MODEL BY INCREASING SCALABILITY, PREDICTABILITY

2

GROWTH FOCUSED PROGRAMS IN FUTURE MOBILITY, MEDICAL AND CONNECTIVITY POSITION EM FOR OUTSIZED GROWTH

3

INVESTMENTS IN LOCALIZATION WILL CONTINUE TO SUPPORT DOUBLE-DIGIT GROWTH IN ASIA

4

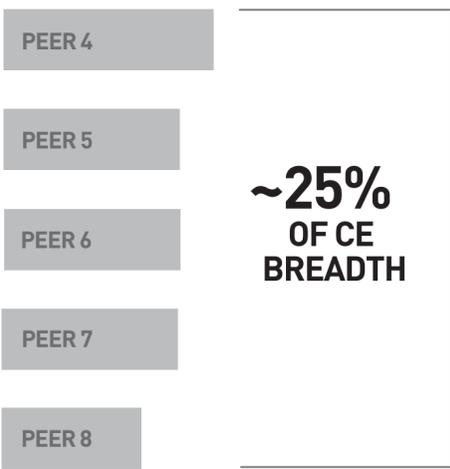
AN EXPANDED PORTFOLIO OF SUSTAINABLE OFFERINGS ENABLES GROWTH IN EXISTING AND NEW END MARKETS

A broad portfolio and application expertise...

Broad Polymer Portfolio

25-30 UNIVERSE OF ENGINEERED POLYMERS

>20 CELANESE ENGINEERED MATERIALS



Industry Leading Technical Competencies

-  **Formulation Development**
-  **Part & Tool Design**
-  **Prototyping**
-  **Part Processing**
-  **Testing & Analytical**
-  **Customer Trials**
-  **Application Development**

2020 Net Sales



...drive outsized, innovation-led growth

Strategic acquisitions and JV actions...

Bolstered solution offering and global reach



HIGH GROWTH
GEOGRAPHY



SOLUTION SET



elastomers



nylon



KEY END MARKET
EXPERTISE



electronics



ENABLING
COMPETENCIES



recycled content



recycled content

Reduced EM adjusted EBIT from
affiliate earnings by half to ~15%

Polyplastics

Solution Platform for Engineering Plastics™

Monetized passive investment
for \$1.6B



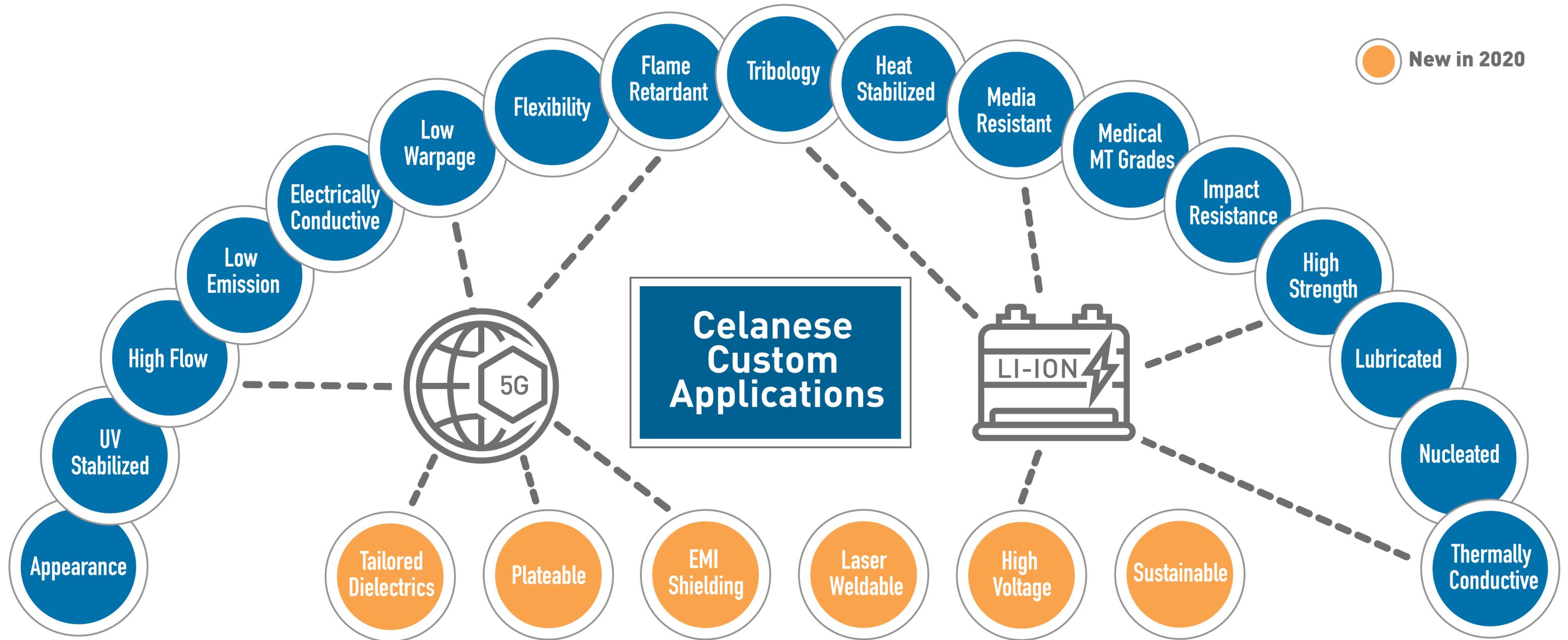
Agreement to restructure as
manufacturing JV; 70 kt of POM offtake

Ibn Sina

Increased CE's economic interest
to 32.5%; EM markets Ibn Sina POM
post-expansion

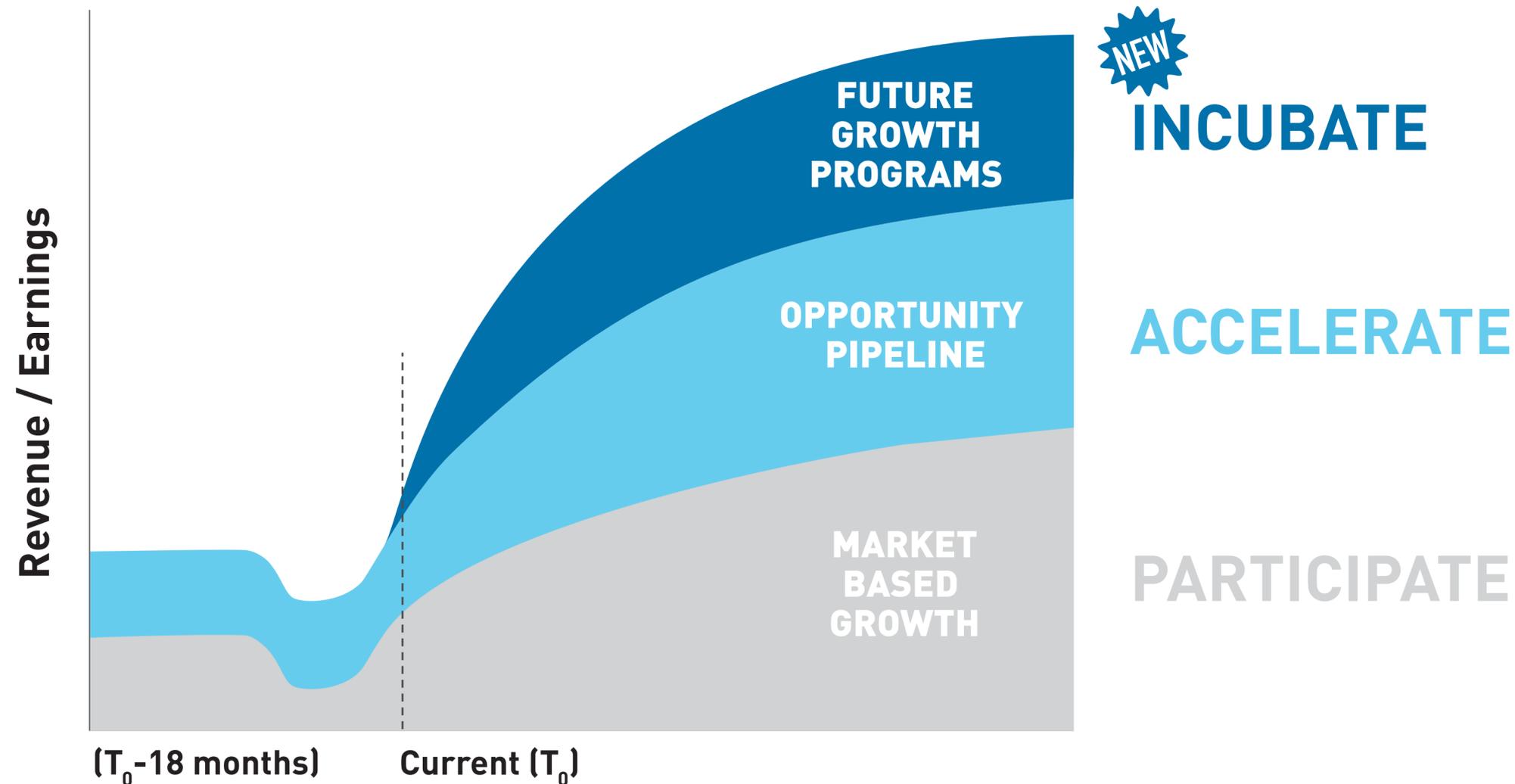
...add to capabilities set and maximize shareholder value

Continuous innovations to expand solution set...



...enable growth in new markets

Pipeline model reinforced by growth programs...



- Disruptive trends
- Growth and profit focus
- New to CE / new to customers
- Technology roadmaps

- Unmet customer needs
- Customized material development
- Curated opportunities
- Differentiated customer experience

...drives growth rates far above the market

Model and growth programs lift EM earnings...

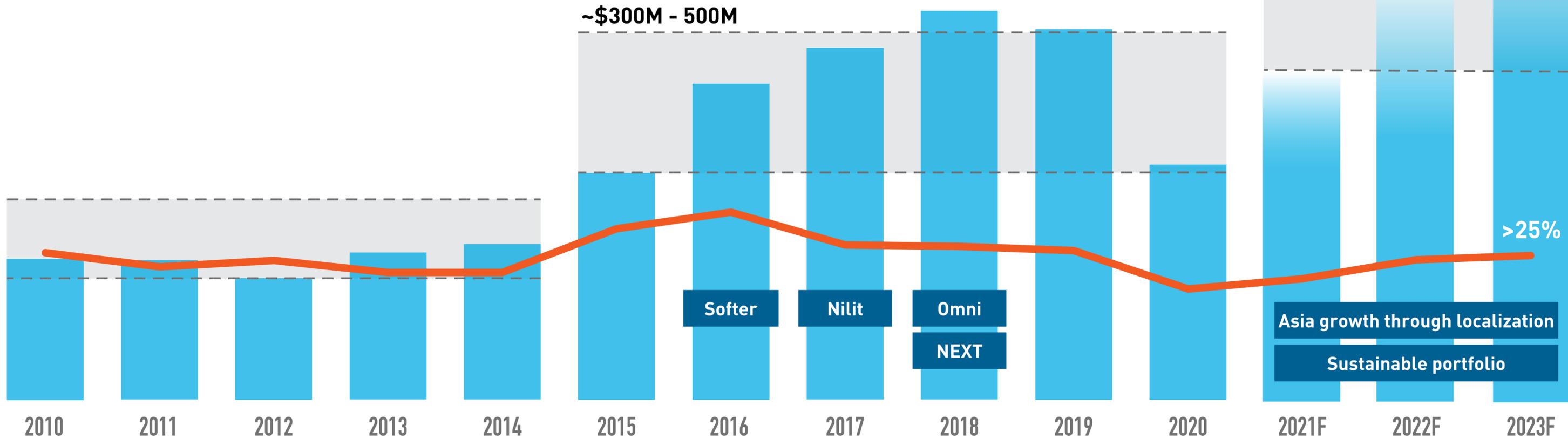


Pre-Opportunity Pipeline

Project Pipeline & Acquisitions

Growth Programs

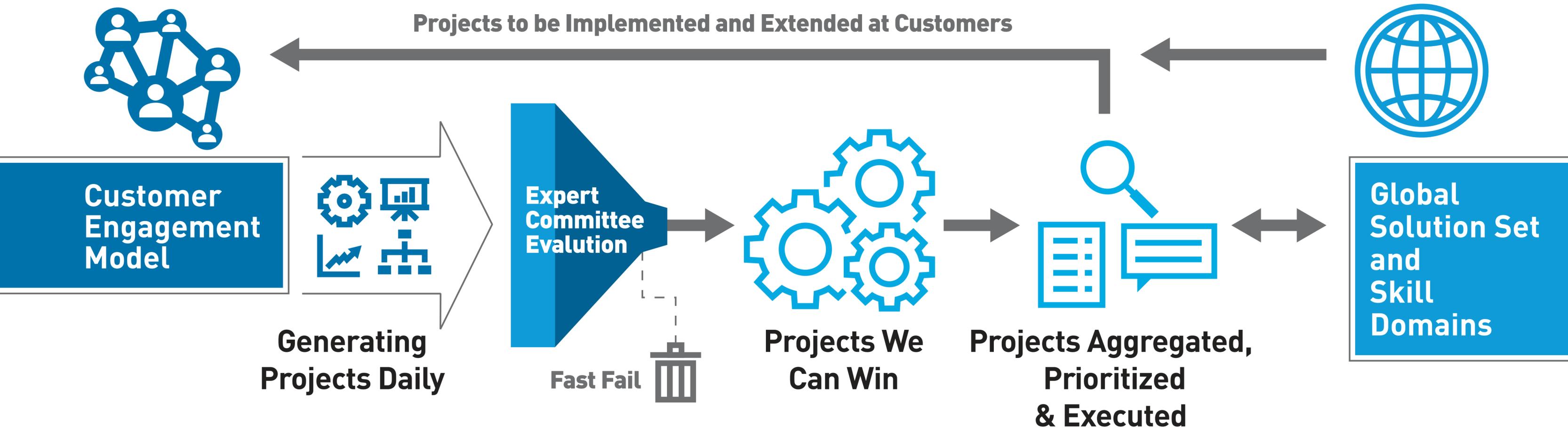
- Adjusted EBIT (base business)¹
- Adjusted EBIT margin



...13-17% per year through 2023

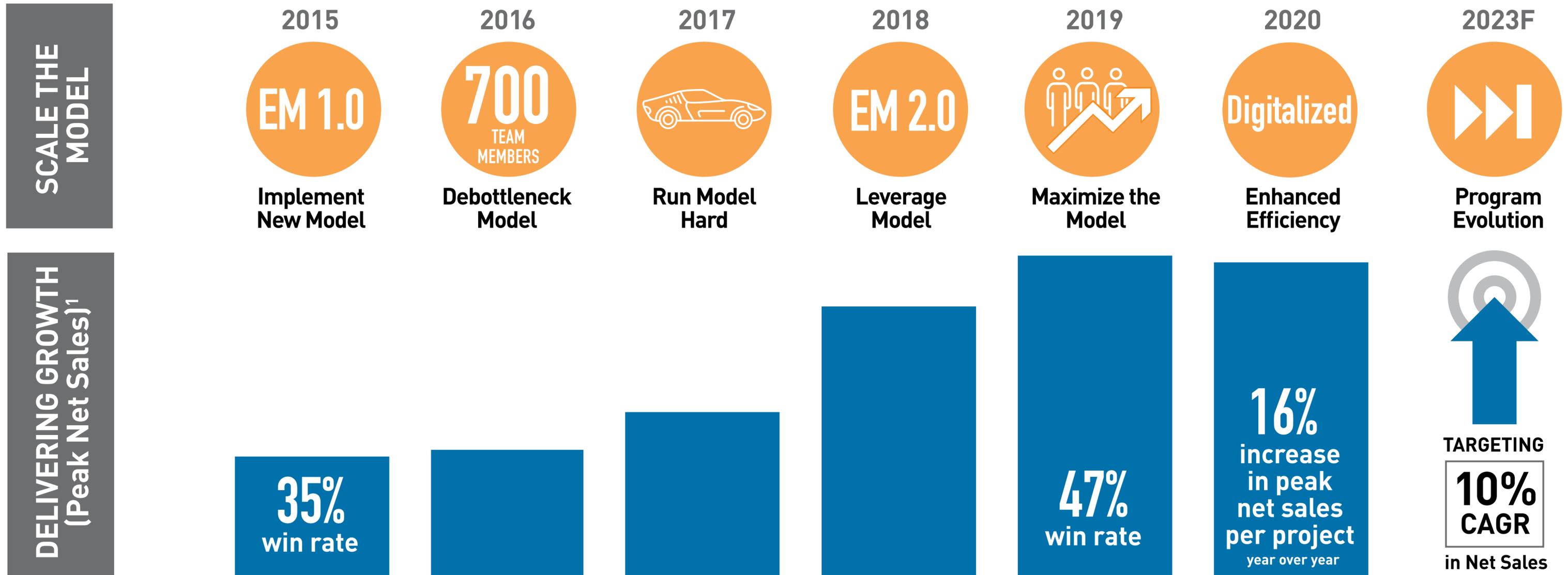
¹Excludes Earnings from Affiliates

Opportunity model continues to be foundational



Leveraging years of pipeline data to make model more efficient and predictive

Model evolves to support continued innovation...

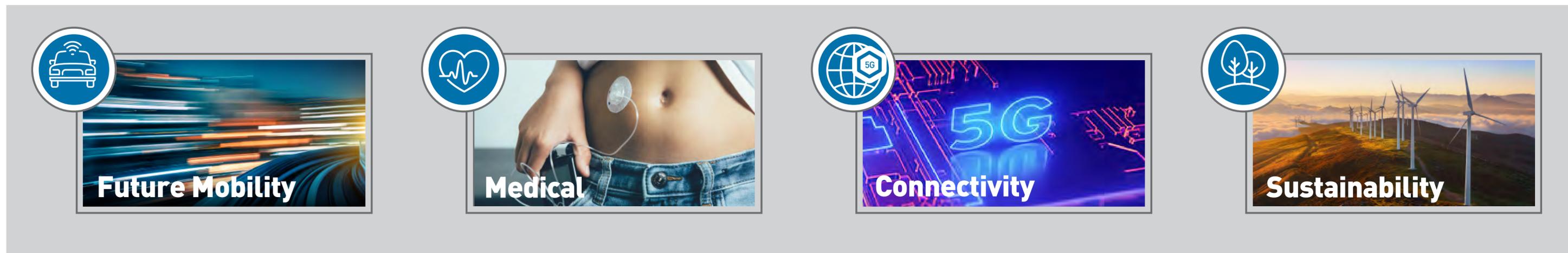


...and remained strong through market disruption

¹Peak net sales denote the projected highest net sales by opportunity

Growth programs and technology innovation make EM future ready

Programs aligned with mega trends



Elements of program that enable growth





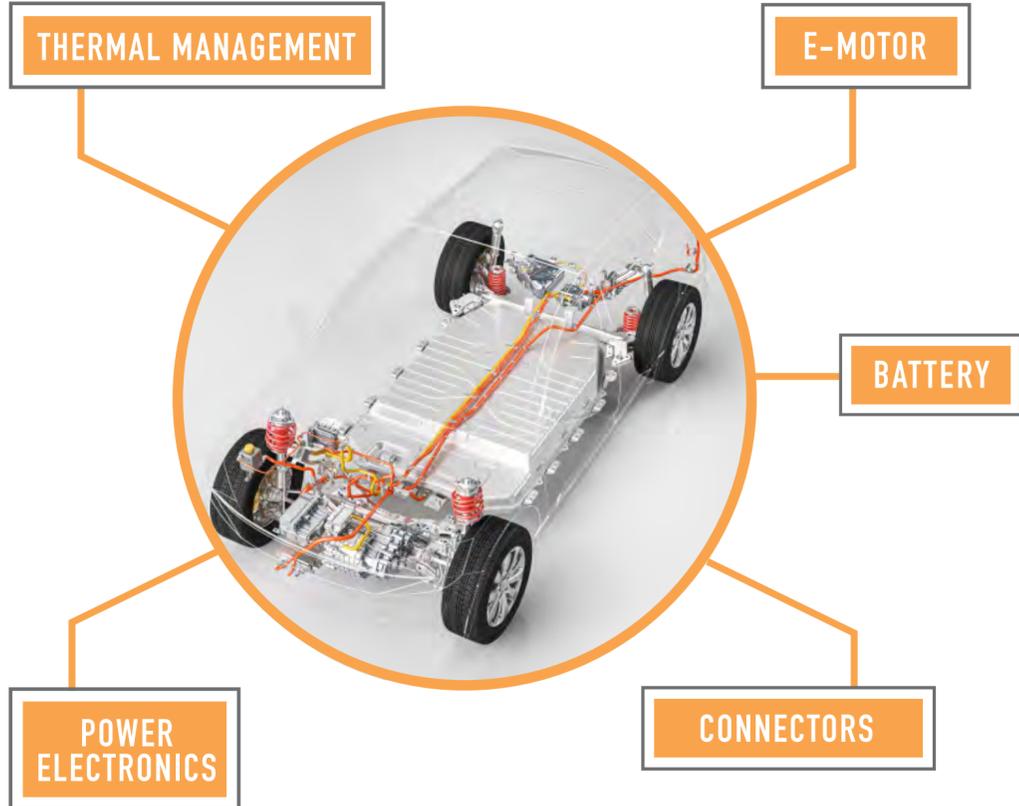
Opportunities in future mobility expand the scope for EM solutions

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Safe navigation
Advanced Driver Assistance Systems



Lighter and safer
Electric vehicle powertrain



GUR exceptionally well-positioned
in lithium-ion battery separator (LiBS) market

	CE	PEER 1	PEER 2	PEER 3
Global Production & Sales	●			
Portfolio Breadth	●	●		
Global Technical Expertise	●			
Customized Solutions	●	●	●	
Separator Manufacturer*	●	●	●	●
Battery*	●	●	●	
OEMs*	●			

*LiBs Mfg. Relationships

3.5x
2019 - 2020

Number of opportunities with new customers

3.5x
2019 - 2020

Number of OEM specifications in e-powertrains

24%
2019 - 2020

Growth in pipeline net sales¹ from future mobility program

¹Peak net sales denote the projected highest net sales by opportunity



Focused EV program driving growth beyond industry fundamentals...

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RECOVERY IN AUTO BUILDS

(CAGR 2020-2023F)



GROWING ADDRESSABLE POLYMER CONTENT

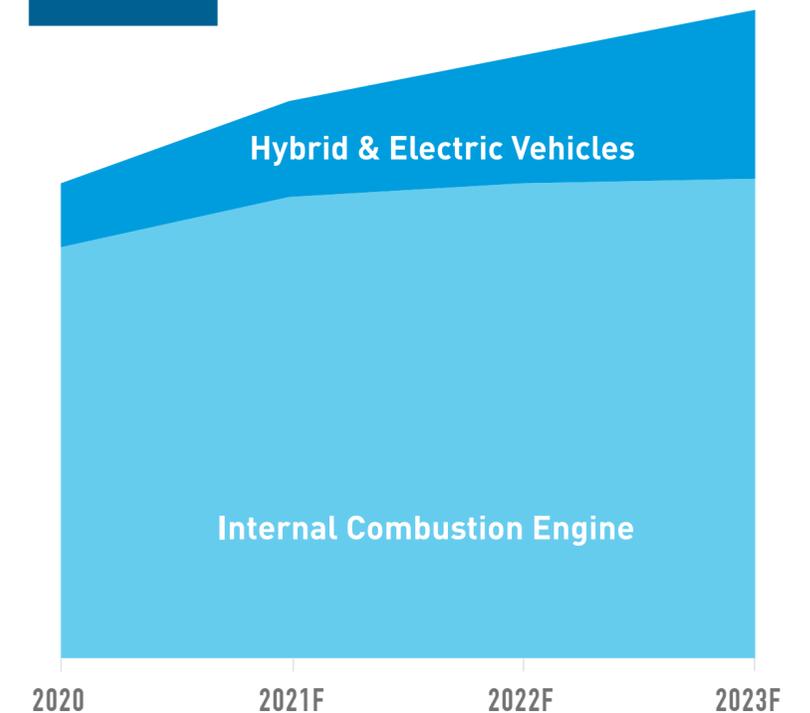
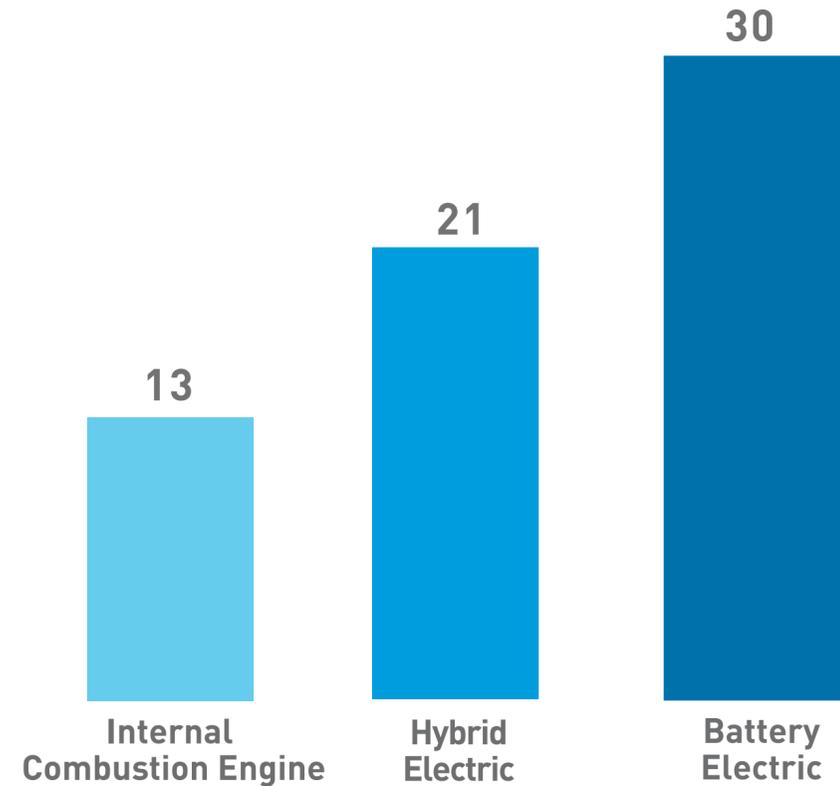
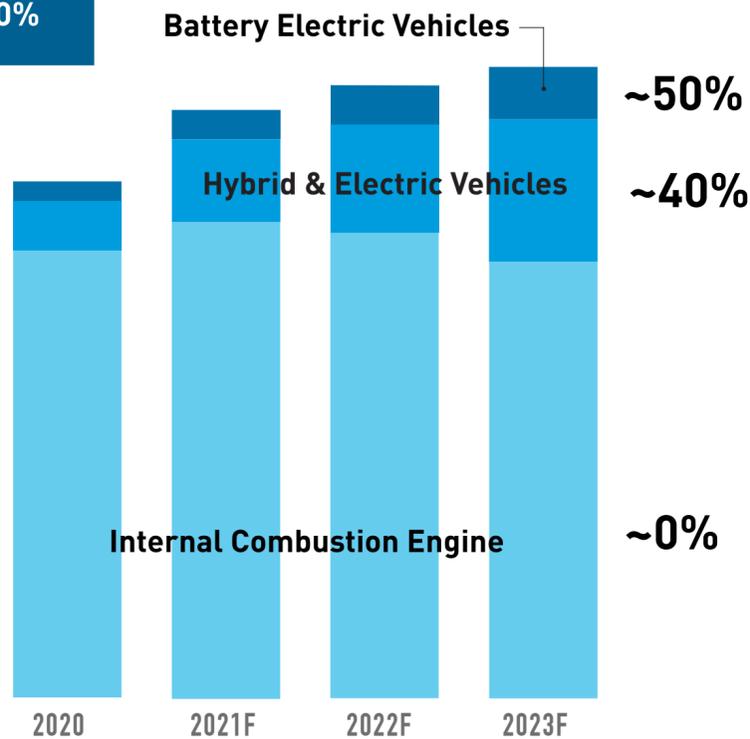
(kilos per vehicle)
(2020)



GROWTH IN EM ACCESSIBLE POLYMER MARKET

CAGR
2020-23F
~10%

CAGR
2020-23F
~11%



...with >10% growth in auto business from 2020-2023



Broad medical-pharma capabilities...

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Capabilities

Therapeutic Areas



Portfolio

- Customized POM, GUR, PBT, LCP, EVA grades
- Certified biocompatibility grades



Customer Partnerships

- Design assistance
- Analytical testing
- Moldflow® for modeling and analysis
- Processing support
- Regulatory support
- Pharma lab feasibility services



Segments

- Orthopedic implants
- Inhalers and injectors
- Medical bags and fluid handling
- Long-acting drug delivery
- Lab equipment and diagnostics
- Surgical instruments

EXISTING



Orthopedics



Diabetes



COPD / Asthma



Women's Health

EMERGING



Anti-virals (e.g., HIV)



Oncology



Ophthalmology



Central Nervous System Disorders

...enable a range of therapeutic solutions



VitalDose[®] success in drug delivery systems...

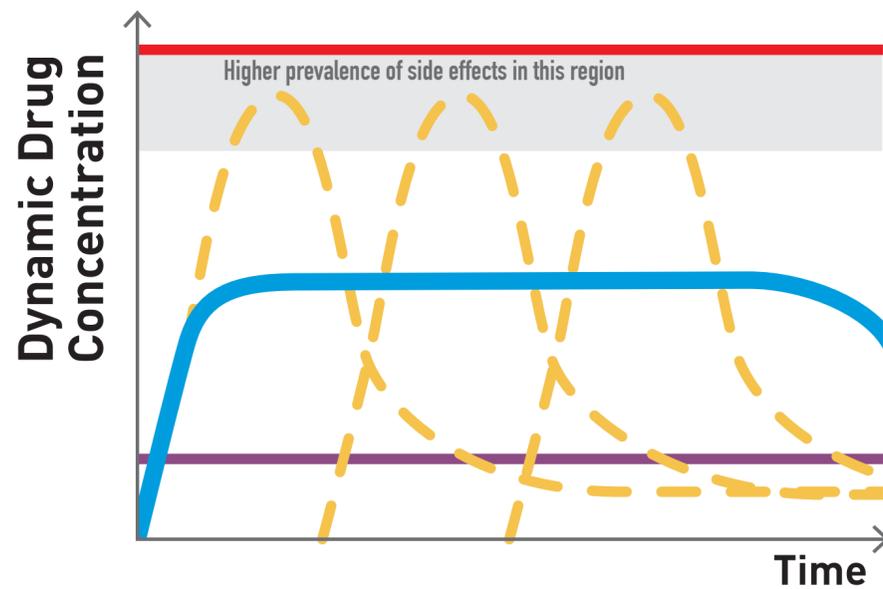
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Celanese Solution

Industry Focus

Controlled Release Dynamics



- Maximum Effective Concentration
- Minimum Effective Concentration
- Conventional Formulation
- VitalDose[®] Controlled Release Solution

Platform Technology

- Drug-eluting implants
- Intravaginal rings
- Ophthalmic devices
- Transdermal patches

Therapeutic Areas

- Oncology
- Anti-virals
- Central nervous system disorders
- Women's health
- Ophthalmology



Improved Efficacy



Patient-centered Treatments



Fewer Interventions



Value-based Healthcare

...creating new opportunities for future growth



Connectivity

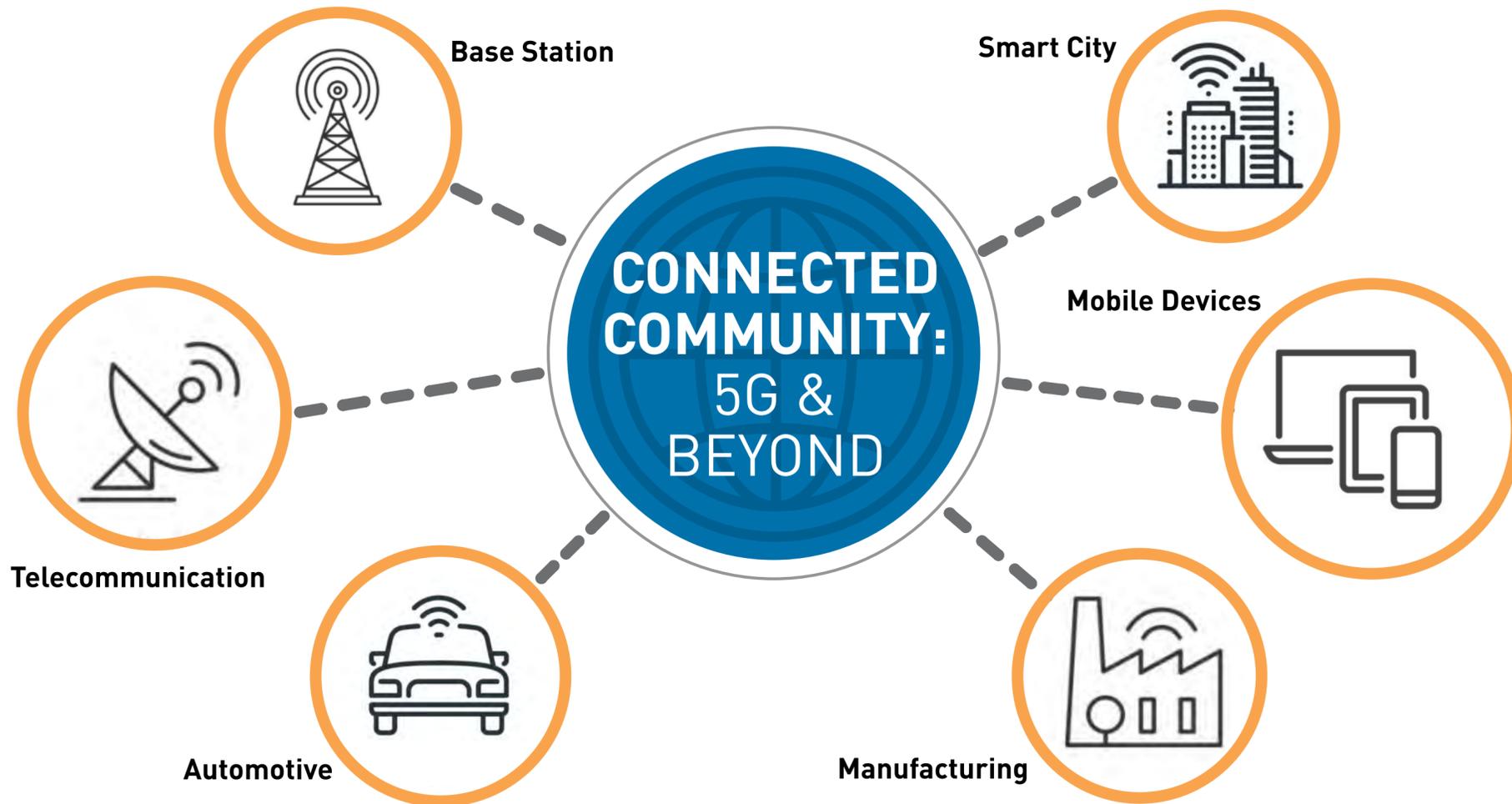


Multiple mega trends are enabled by 5G...

MULTIPLYING
OUR MOMENTUM

Advancements in 'smart' applications...

...are creating new design requirements



- Improved reliability
- Enable smaller and higher performance antenna
- Broad bandwidth
- Part consolidation
- Weight reduction
- Improved signal integrity
- EMI shielding

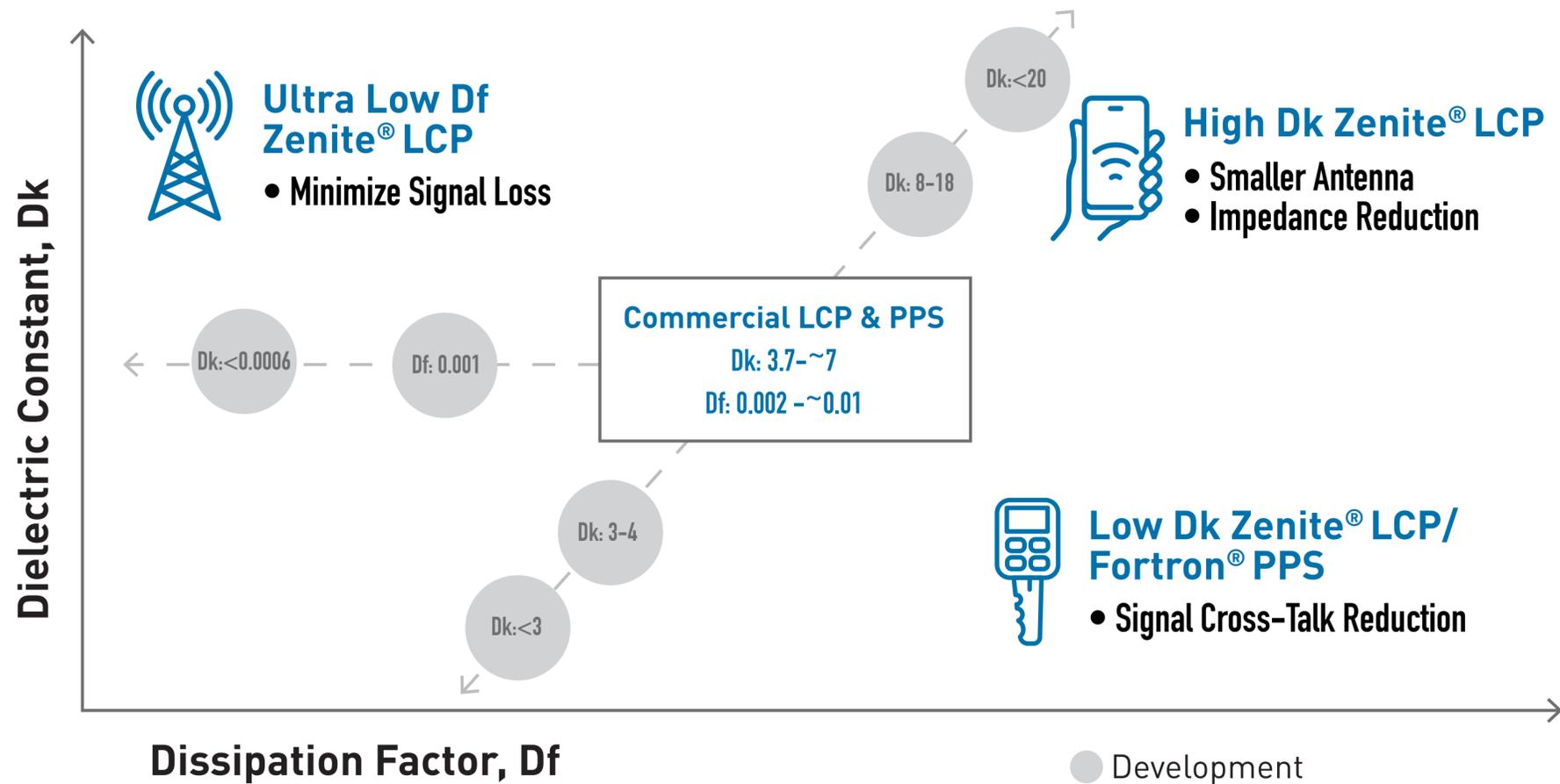
...driving demand for high-value, tailored solutions



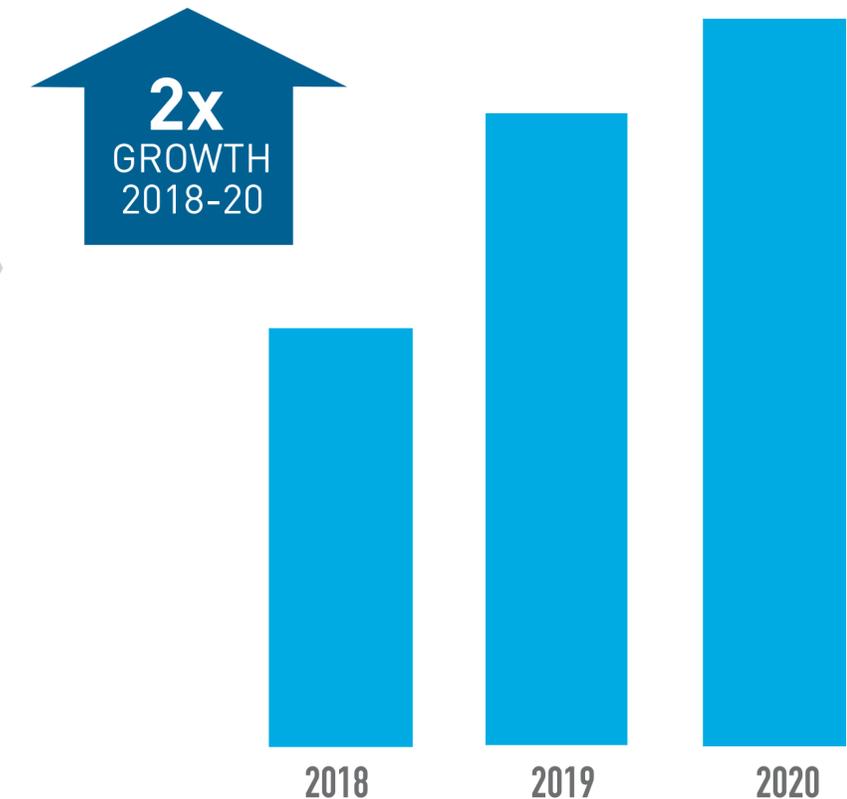
Customizing LCP to meet unique design requirements...

MULTIPLYING
OUR MOMENTUM

Celanese 5G Technology Roadmap



Pipeline Growth¹



...across multiple applications to drive innovation

¹Peak net sales denote the projected highest net sales by opportunity

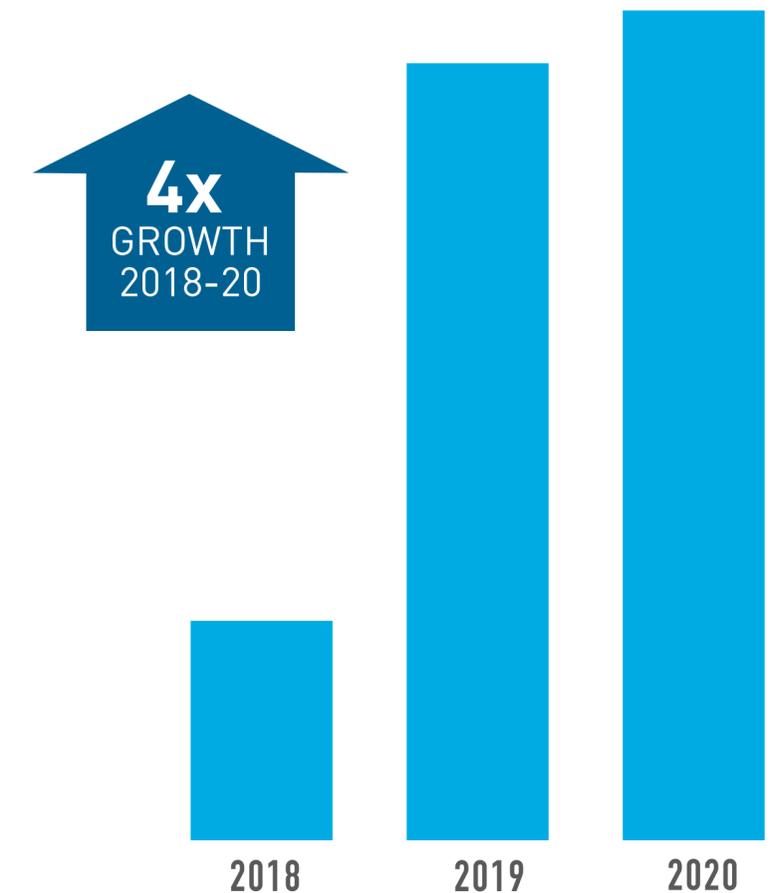


Growing portfolio of sustainable offerings...

MULTIPLYING
OUR MOMENTUM

	SEGMENTS	APPROACH	CELANESE SOLUTION
CURRENT END MARKETS	Highly specified performance polymer	<p>Reduced CO₂ footprint</p> <p>Bio-based raw materials</p>	<ul style="list-style-type: none"> • Eco-B POM <small>NEW</small> • Clarifoil® • BlueRidge™ <small>NEW</small> • China LCP
	Standard polymer	Recycled content	<ul style="list-style-type: none"> • Ecomid® Nylon • Celanex® PBT • Polifor® PP <small>NEW</small> • Amorphous <small>NEW</small>
NEW END MARKETS	Single-use plastics	Biodegradable	<ul style="list-style-type: none"> • Clarifoil® • BlueRidge™

Pipeline Growth¹



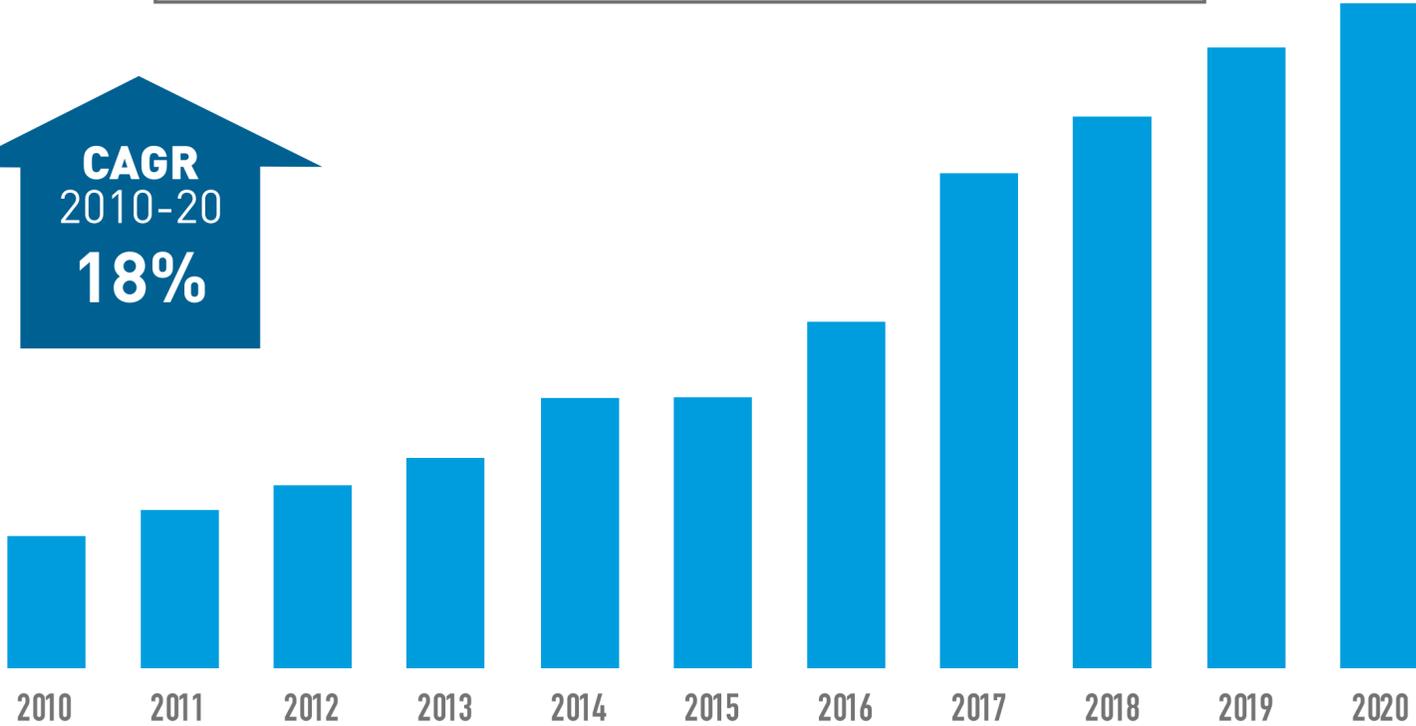
...to meet exponential global demand expansion

¹Peak net sales denote the projected highest net sales by opportunity

Investing in Asia localization...

Asia Sales Volume

CAGR
2010-20
18%



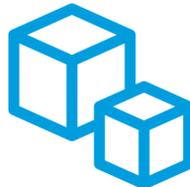
Winning with
Local Innovators



Local
Development



Commercial
Excellence



Local Supply

6x Production
output
2010 - 2020

~\$100M
2010 - 2020

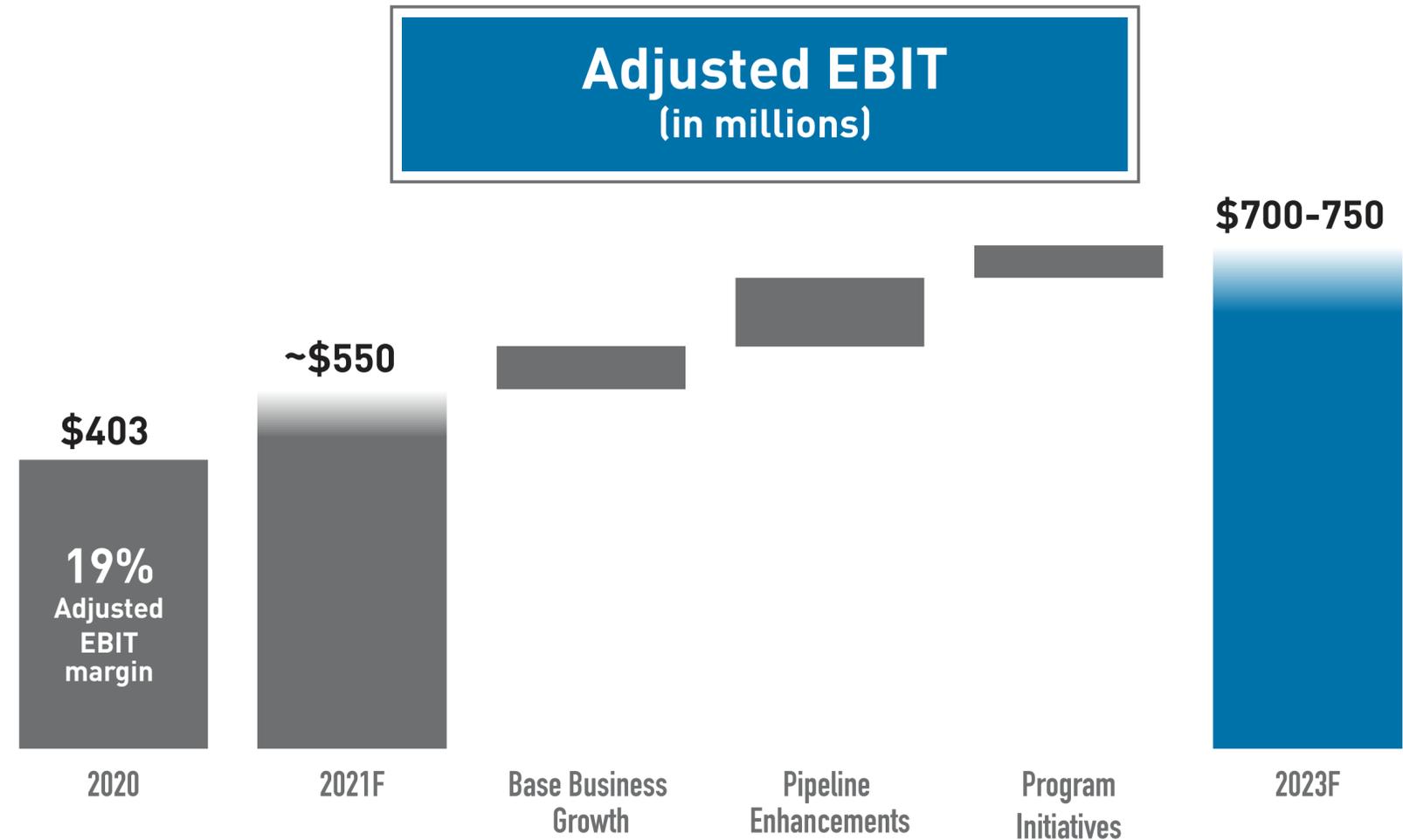
In capital
expenditures
over the last
10 years

2x Number of
employees in
region to
support growth
2012 - 2020

...to support innovation and deliver out-sized growth

Engineered Materials financial outlook

- 1 Enhanced Pipeline Model
- 2 Growth Programs
- 3 Asia Localization
- 4 Sustainable Portfolio



NET SALES CAGR
~10% 2021-2023

ADJUSTED EBIT CAGR
13-17% 2021-2023

ADJUSTED EBIT MARGIN
>25% 2023

OPERATING EBITDA MARGIN
>30% 2023

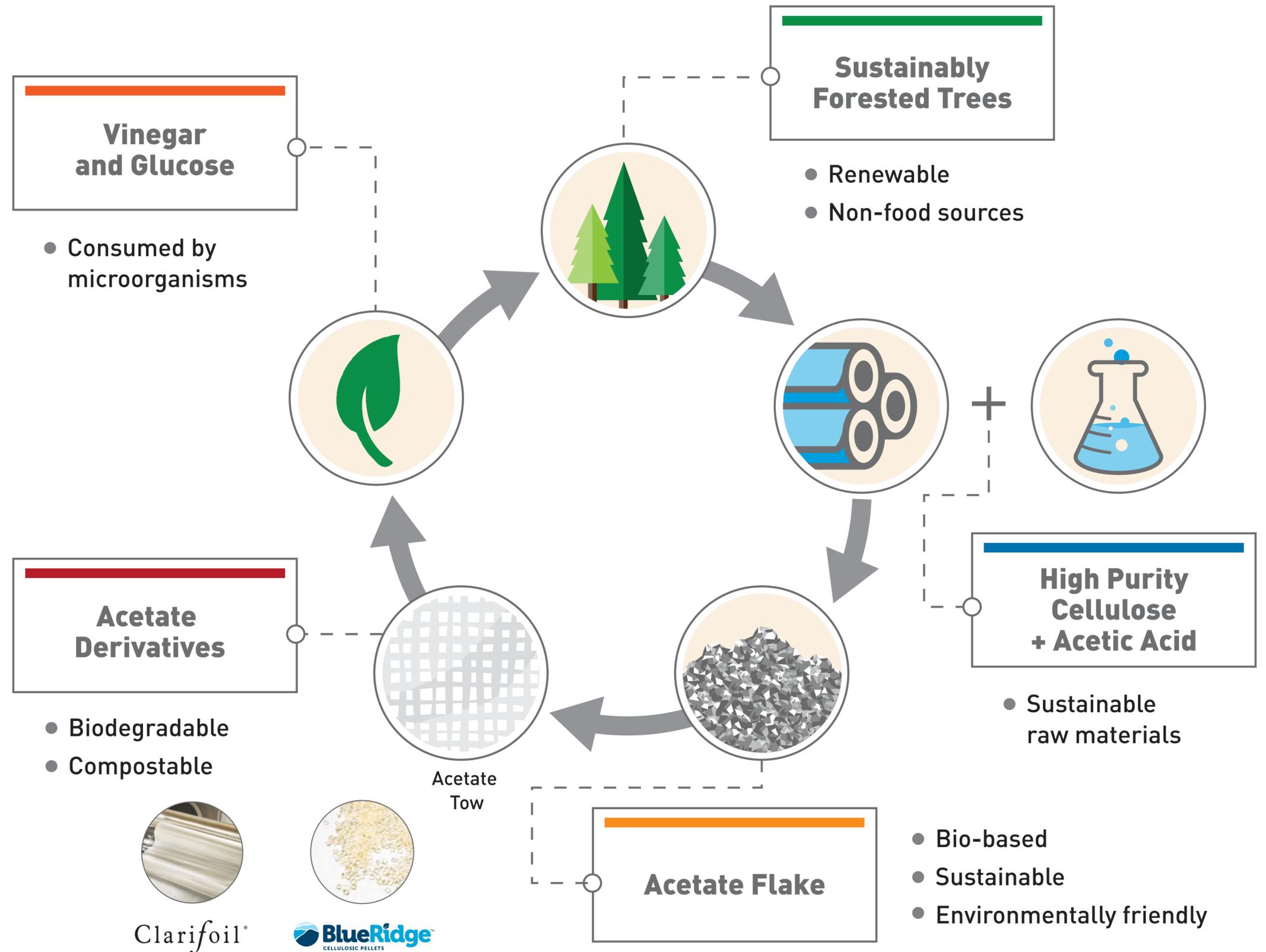


Acetate Tow

Lori Ryerkerk

MULTIPLYING
OUR MOMENTUM 

Celanese Acetate Enterprise



MULTIPLYING
OUR MOMENTUM

A central link in our businesses

Consumer of
upstream products

Supplier of
sustainable materials

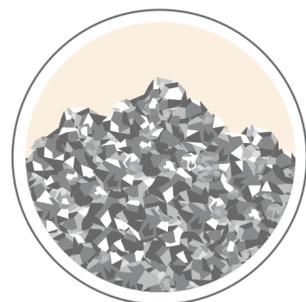
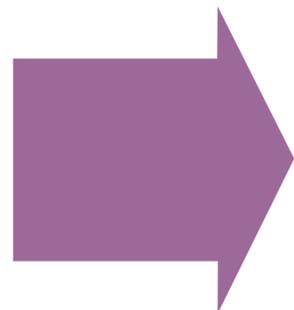
Acetyl Chain

Acetate Tow

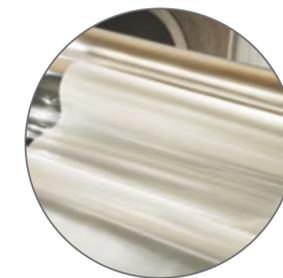
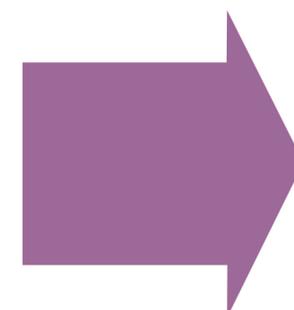
Engineered Materials



Acetic Acid



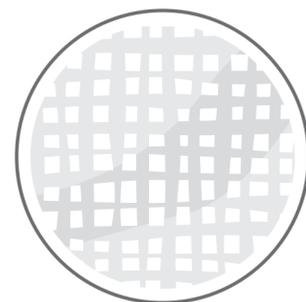
Acetate Flake



Clarifoil®



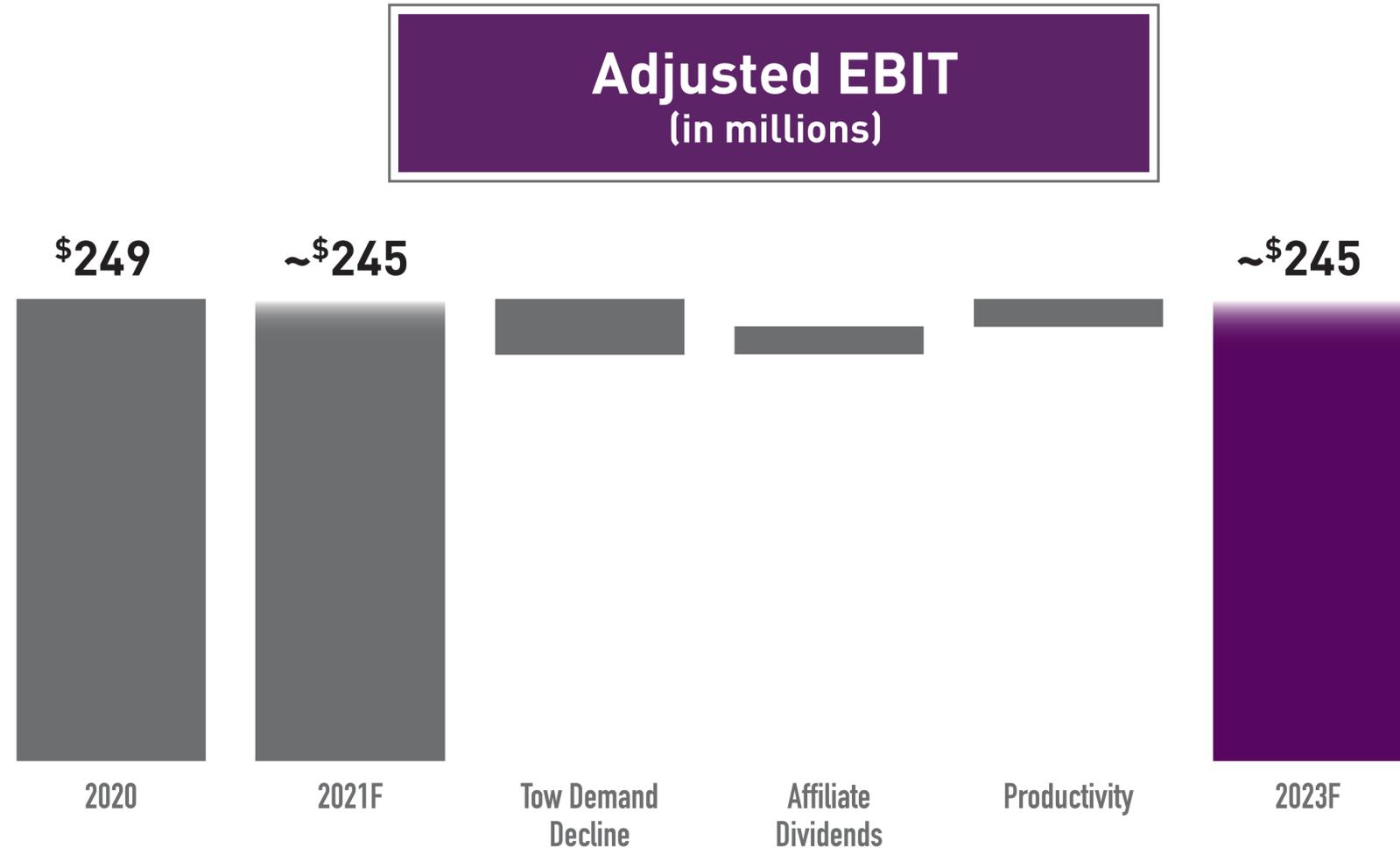
BlueRidge™
CELLULOSIC PELLETS



Acetate Tow

Acetate Tow financial outlook

- 1 Predictable Tow Market Outlook
- 2 Growing China Affiliate Dividends
- 3 High Levels of Productivity
- 4 Alternative Uses for Acetate Flake



INDUSTRY DYNAMICS
STABLE

ADJUSTED EBIT MARGIN
~45% 2023

OPERATING EBITDA MARGIN
~50% 2023

DIVIDENDS FROM AFFILIATES
~55% of Total Adjusted EBIT 2023



Sustainability

Lori Ryerkerk

MULTIPLYING
OUR MOMENTUM 

Accelerating safe and sustainable solutions through chemistry

Central to Our Business

Human Capital Optimization

Demand Growth

Right To Compete

Risk Mitigation



Aligned with Our Values



people



safety



customers



quality



community



shareholders

Our approach to sustainability

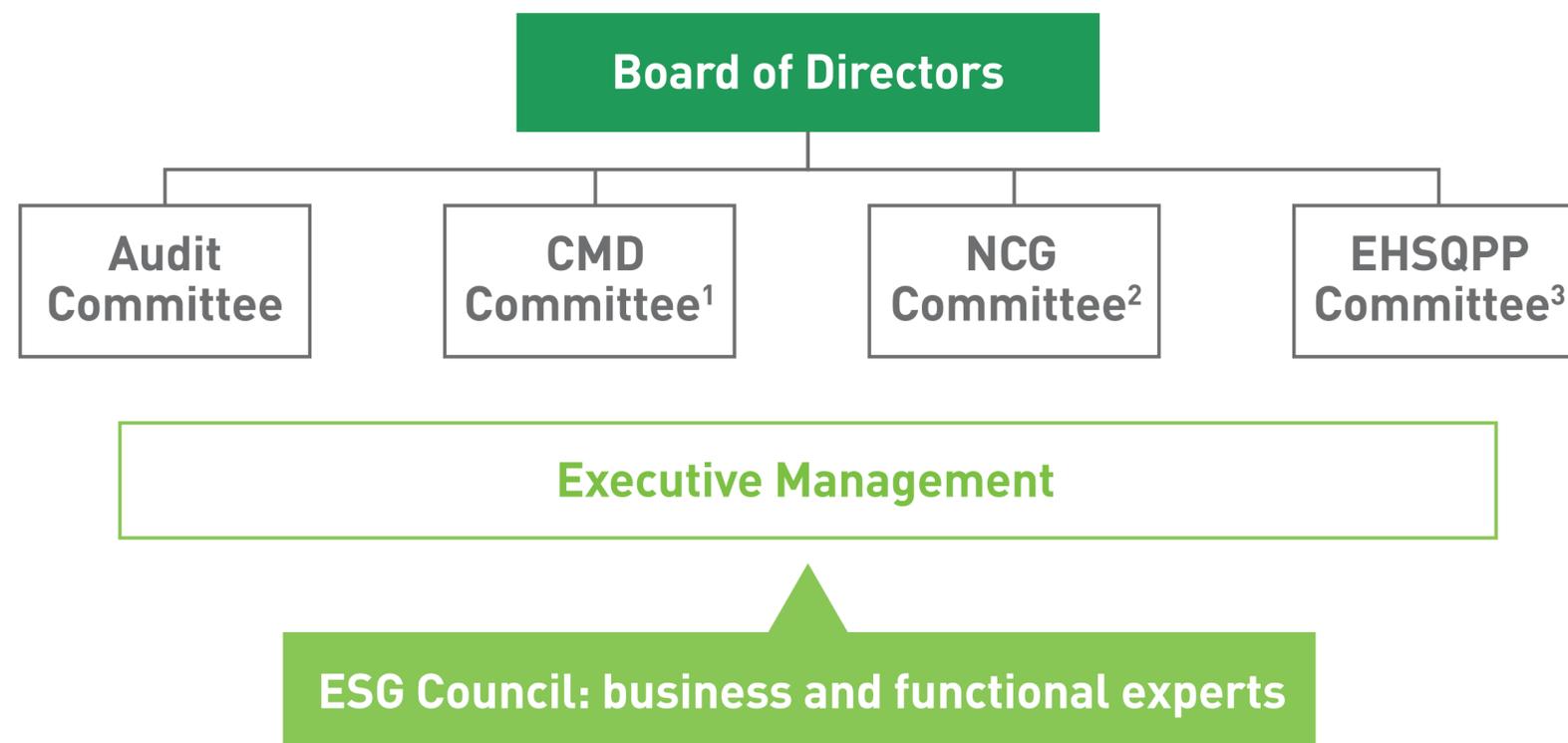
GOVERNANCE: NAVIGATING A SUSTAINABLE FUTURE



Three sustainability pillars under a shared governance framework

Governance: navigating a sustainable future

Commitment formalized through an ESG Council with Board oversight



ESG Council's Progress:

- Q3 2019** ○ Formed ESG Council
- Q4 2019** ○ Completed ESG priority assessment
- Q1 2020** ○ Committed to adopt SASB Chemical Industry standards
- Q2 2020** ○ Launched enhanced sustainability website and proxy disclosures
- Q3 2020** ○ Formed 10 ESG expert committees to develop KPIs, baselines, and targets
- Q1 2021** ○ Developing 2020 Sustainability Report and website aligned to SASB and UNSDGs⁴

Our sustainable future starts with leadership

¹ CMD - Compensation and Management Development Committee
² NCG - Nominating and Corporate Governance Committee

³ EHSQPP - Environmental, Health, Safety, Quality and Public Policy Committee
⁴ UNSDG - UN Sustainability Development Goals

Preserving the environment

Waste

- 34% reduction in solid waste intensity 2013-2019¹
- ~160,000 MMBtu per year heat recovery and reuse from hazardous waste incinerator project
- 15% reduction in total waste by 2030²



Water

- Committed to Operation Clean Sweep pledge for European and U.S. facilities
- 10% reduction in water consumption intensity by 2030²



Energy

- 237 energy projects delivered ~\$25 million in savings from 2019-2020
- ~3,100 mt reduction of CO₂ annually at Lanaken site from new combined heat power unit
- 10% reduction in total net energy intensity by 2030²



Air

- 37% VOC³ intensity reduction from 2013-2019¹
- 30% GHG⁴ intensity reduction from 2013-2019¹
- Capturing Hazardous Air Pollutants (HAPS) in 2020 for future disclosure and target



Strategic steps aimed to reduce our operational impact

¹ Based on internal estimates
² From a 2021 baseline

³ VOC - Volatile Organic Compounds
⁴ GHG - Greenhouse Gas

Addressing climate change

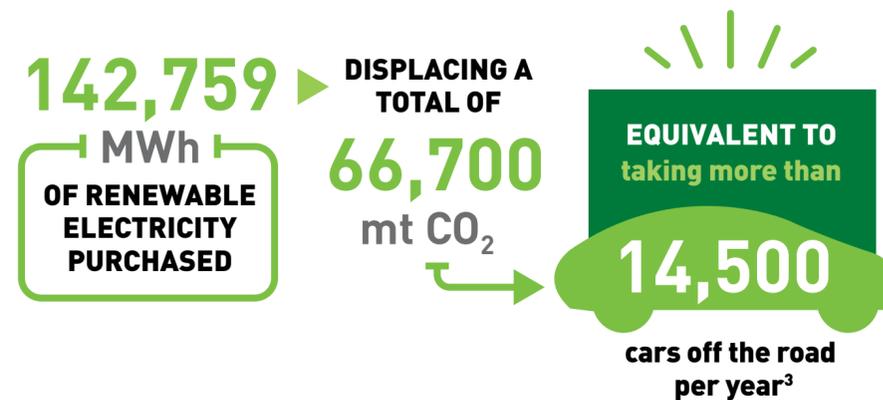
Investing in projects to:

- Increase energy efficiency and improve reliability
- Recover and reuse waste heat
- Increase use of renewable energy and sustainable raw materials

Green Initiatives at Clear Lake, Texas Facility

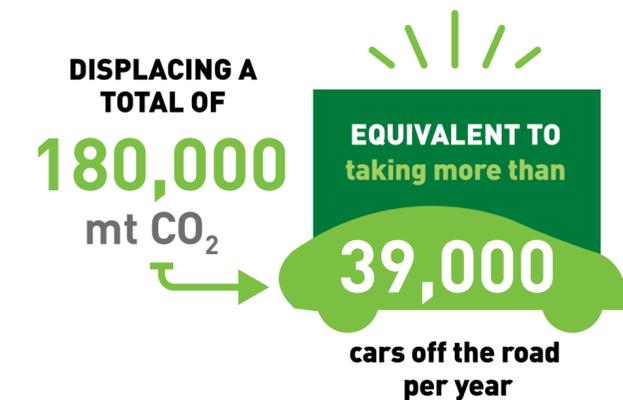
Renewable Energy Supply

Signed a renewable energy contract to supply ~33% of the annual electricity consumption at the site.^{1,2}



Methanol Production from Recycled CO₂

By-product CO₂ as alternative feedstock for methanol production⁴ to be used in a range of end-products.



Adopted climate policy in 2020 and committed to establishing robust climate program

¹ ~65% of the site's daytime electricity usage during summer months
² To come online in mid-2021

³ Carbon abatement for one year estimates using ERCOT eGRID scalars
⁴ Through the Fairway Joint Venture anticipated to begin mid-2023

Committed to our people and communities

Human Capital

Workforce Health & Safety

Process Safety & Emergency Preparedness

Community Relations

- **Providing a diverse, equitable and inclusive culture**
 - 50% women on Board of Directors
 - 28% women in management
 - 29% people of color in U.S. management roles
- **Tools and resources to support employee development, career growth and wellness needs**

- **~50% reduction in total recordable incidents from 2014-2020**
- **21 of 35 sites with no recordable injuries in 2019**

- **~75% reduction in total process safety incidents 2013-2020**
- **~50 U.S. companies have adopted CE's "Walk the Line" program focused on operational discipline**
- **Performed severe weather assessments for 8 CE high and medium risk facilities in 2020**

- **\$1.4 million donated to ~900 non-profit organizations in 2020**
- **\$4.4 million donated to ~1,500 non-profit organizations in 2019**
- **900,000+ volunteer hours since 2016**

Driving greater engagement within Celanese and our communities

Driving Diversity, Equity & Inclusion (DE&I)...

Leadership

Employee Engagement

Outreach

- **Global DE&I Council as our advisory committee**
 - 18 cross-functional employees representing 11 countries
 - Senior leadership chair
 - Oversight by the Board of Directors



- **Employee Resource Groups (ERGs) to inspire, develop and increase the visibility of under-represented employee groups**

8 ERGs | 39 Chapters



- **Employee Interest Groups (EIGs) to connect employees with common interests and causes**

- **Engagement with key industry and academic organizations to recruit diverse talent**
- **Initiatives to support under-represented groups pursuing STEM¹ degrees**
- **Global cultural awareness and heritage celebrations**
- **Supplier diversity program**

...for a culture of inclusion, innovation and growth

¹STEM - Science, Technology, Engineering, Mathematics

Advancing safe and sustainable customer solutions

Chemical Safety

- Publish product profiles prioritized by risk/volume
- Establish customer chemical safety education program
- Align with ACC's¹ product safety innovation program

Supply Chain Management

- Sourcing of renewable energy and renewable or bio-based raw materials
- Improved management of supplier, vendor and contractor risk profiles
- ~\$150 million economic benefit through Celanese purchases from small businesses²

Sustainable Solutions

- Chemistry of platform well suited for long-term transition to more renewable feedstocks
- Heavy exposure to highly engineered, durable applications
- Focus on customer solutions that improve resource efficiency and product life

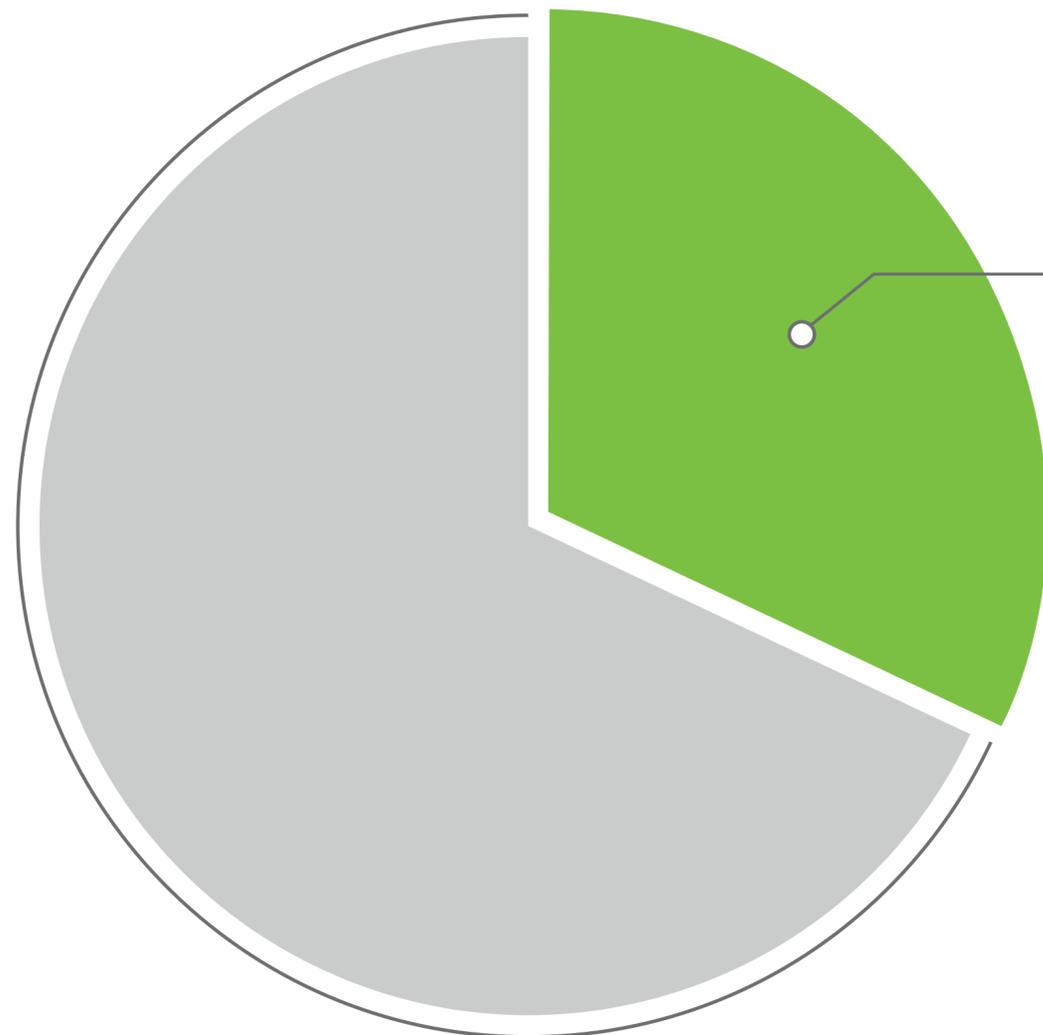
Helping our customers realize the sustainability goals of their end use products

¹ ACC - American Chemistry Council

² Minority, women and veteran-owned businesses based upon input-output analysis model

Enabling sustainable solutions

2020 Net Sales: \$5.7B



Sustainable solutions and products

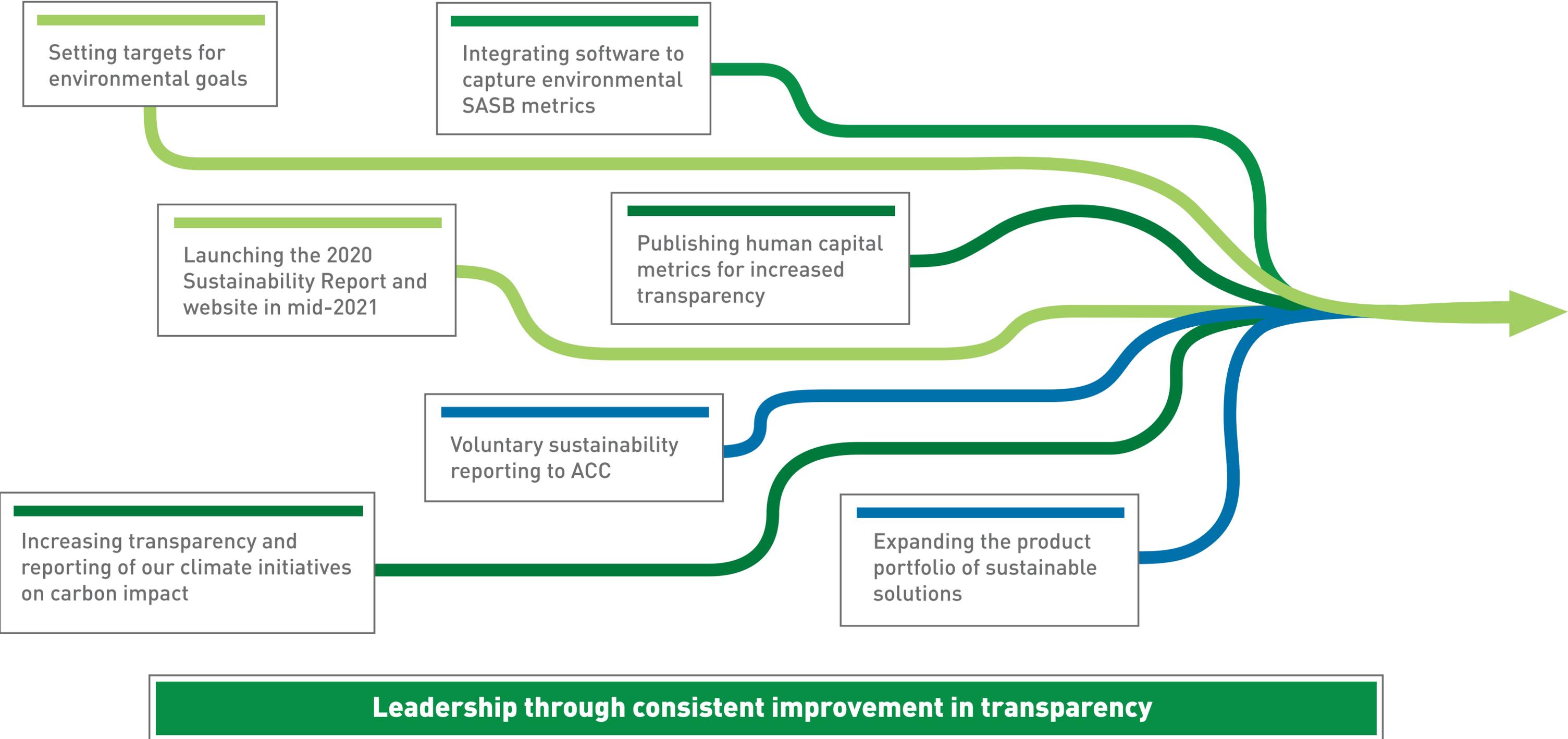
Sustainable Solutions and Products



- **Redispersible powders reduce required tile adhesive thickness, lowering the carbon footprint by up to 50%**
- **Clarifoil[®] and BlueRidge[™] product offerings that are bio-based materials**
Clarifoil[®]  BlueRidge[™]
CELLULOSIC PELLETS
- **EM lightweighting solutions improve fuel economy by offering up to 30% mass savings vs. traditional part materials**

Significant contributor to our future net sales growth

On our sustainability horizon





Financial Excellence

Scott Richardson

*MULTIPLYING
OUR MOMENTUM*

Disciplined focus to drive shareholder value

MULTIPLYING
OUR MOMENTUM 

1

INVEST TIME AND EFFORT TO EVOLVE OUR LEADING BUSINESS FRANCHISES

2

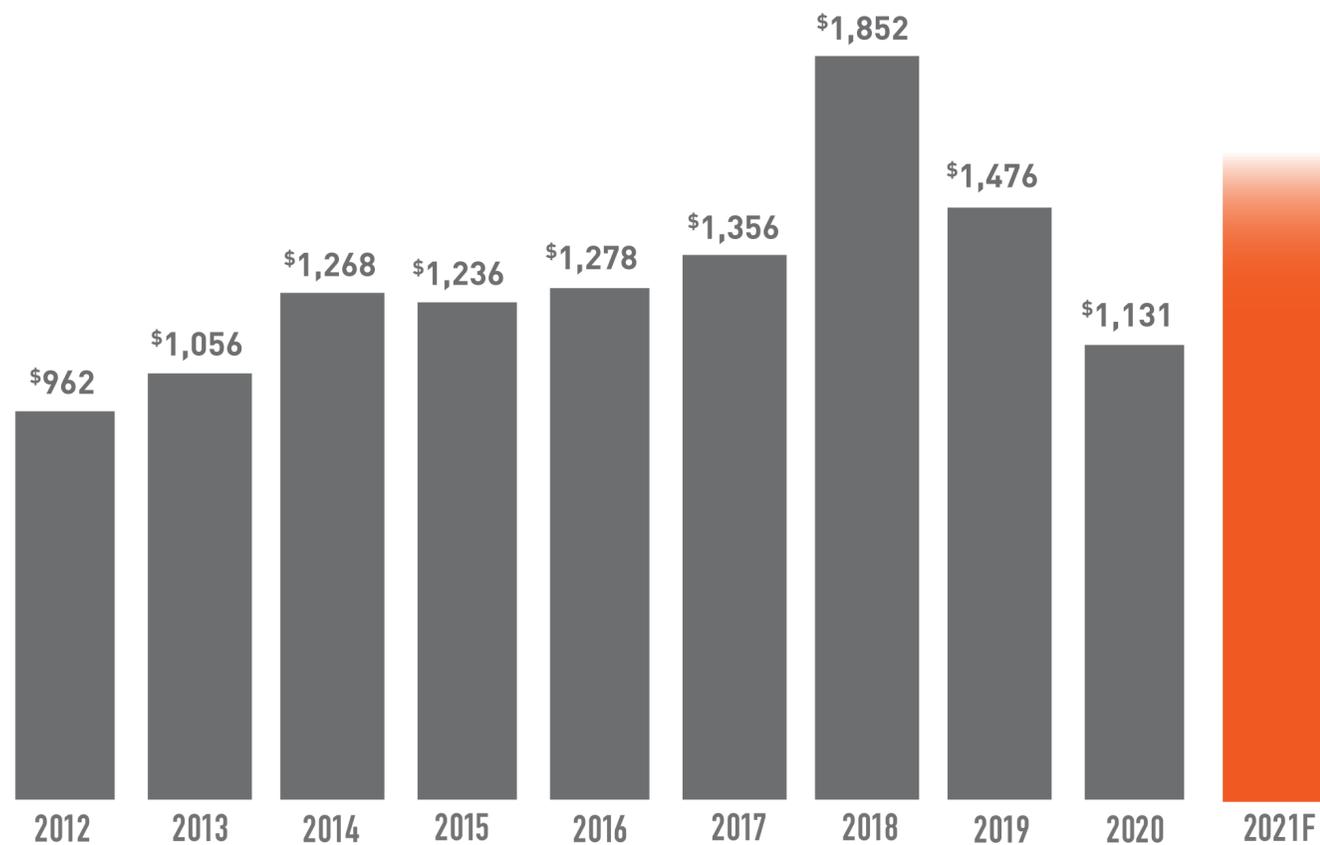
**LEVERAGE OUR BUSINESSES TO DRIVE STRONG CASH GENERATION AND
USE THAT CASH FOR SHAREHOLDER VALUE ACCRETION**

3

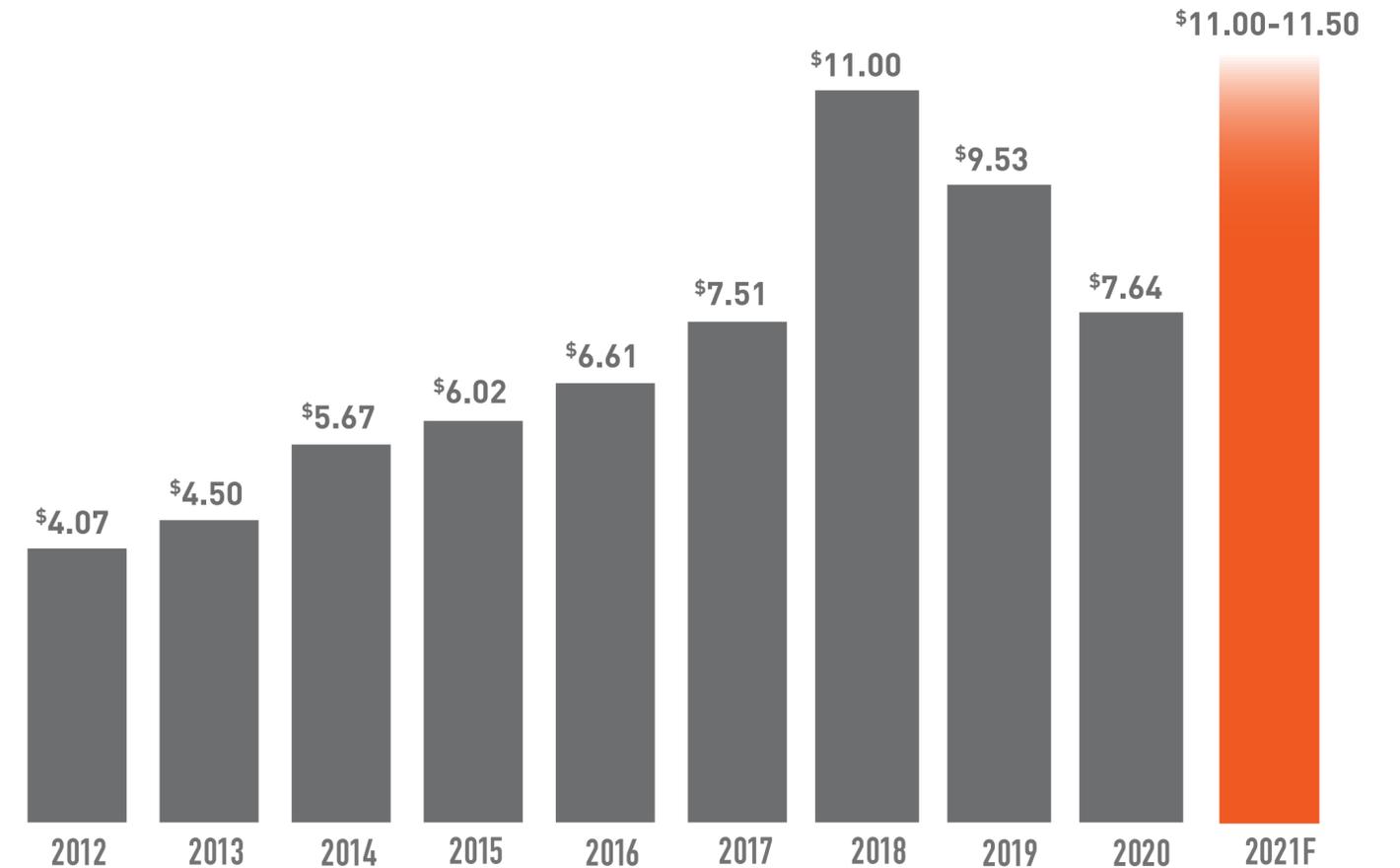
**FOCUS ON DELIVERING DOUBLE-DIGIT PER YEAR ADJUSTED EARNINGS
PER SHARE GROWTH**

Leading positions and business model evolution have driven performance uplift

Adjusted EBIT
(in millions)



Adjusted Earnings
Per Share



Sustained track record of earnings growth

Consistent performance translates to shareholder value

Total Shareholder Return

(February 28, 2018 – February 28, 2021)

CE	47%	DJUSCH 22%
		Proxy Peers 29%

Free Cash Flow Yield

(Avg. 2018 – 2020)

CE	8%	DJUSCH 6%
		Proxy Peers 6%

Return on Invested Capital

(Avg. 2018 – 2020)

CE	20%	DJUSCH 11%
		Proxy Peers 12%

Shareholder Yield

(Avg. 2018 – 2020)

CE	8%	DJUSCH 4%
		Proxy Peers 5%

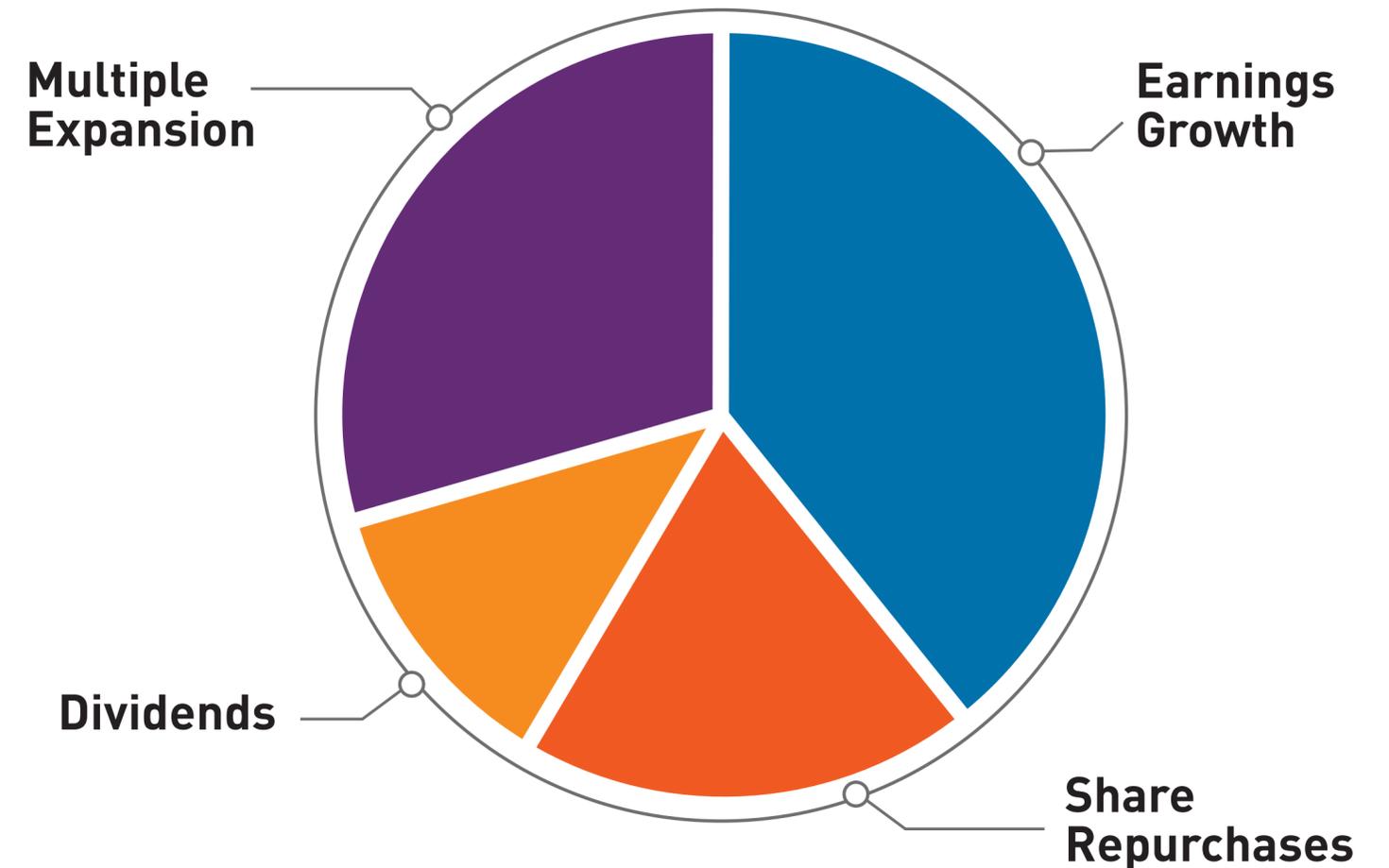
Compelling relative performance and valuation continue to drive superior returns

Reliably strong total shareholder returns

Over the last decade,
CE has delivered...

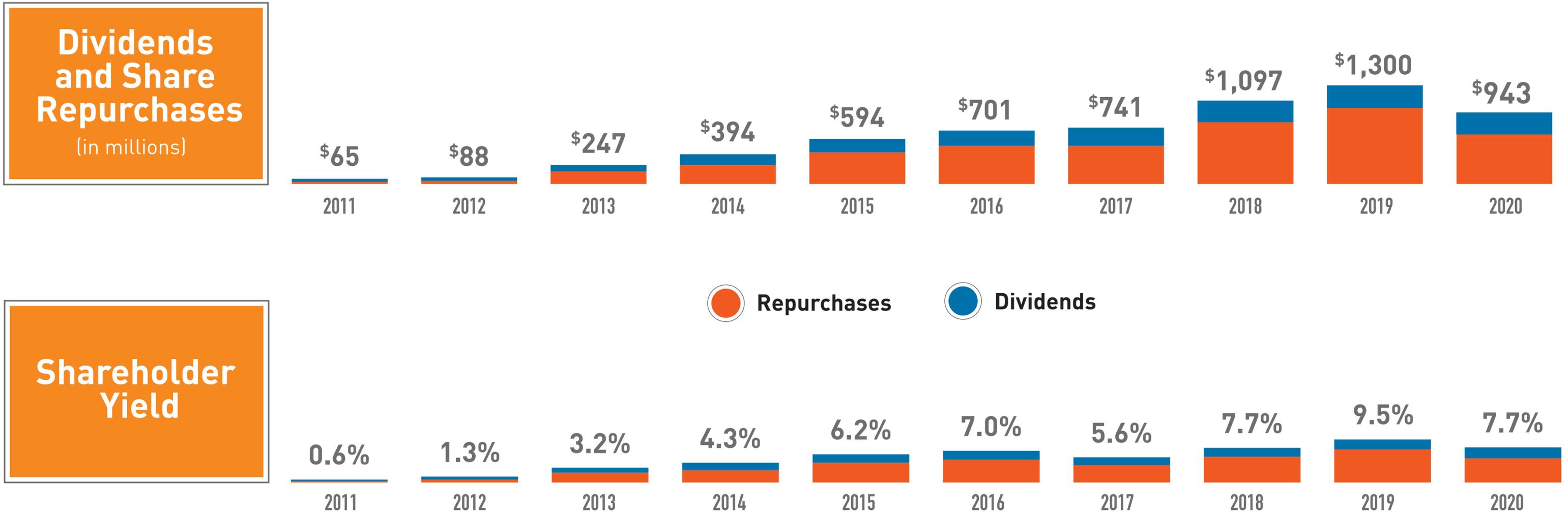
Driven in an average year
over this period by...

...positive TSR in **9** out of **10** years
with average annual TSR¹ of **15%**



Two-thirds of historical shareholder value generated by controllable actions

Foundational level of returns from dividends and share repurchases



>\$6 billion returned over the last decade and growing shareholder yield

Key pillars in place to lift earnings profile

Productivity



- Raw material & energy efficiency
- Scaling our production
- Process & system automation

Business Model Enhancement



- Pipeline model evolution
- Scaling our models
- Expanded optionality

Organic Investment



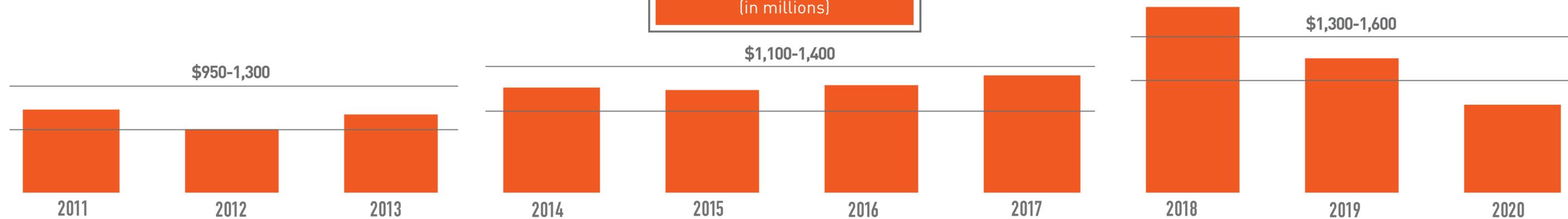
- Productivity-based investments
- Incremental, capital-efficient expansions
- Production & supply chain optimization

High-Return M&A



- Product & technology enhancement
- Supportive of business models
- Feeding productivity pipeline

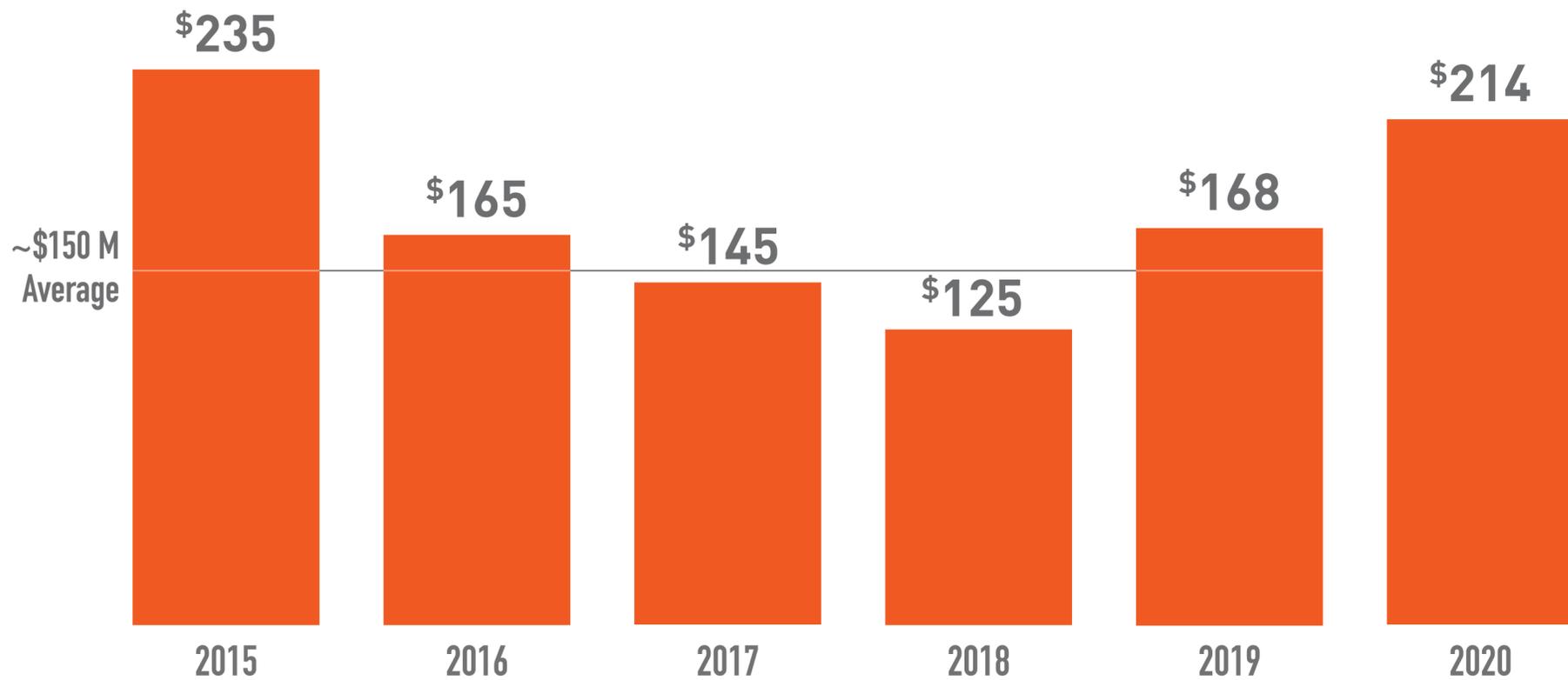
Adjusted EBIT (in millions)



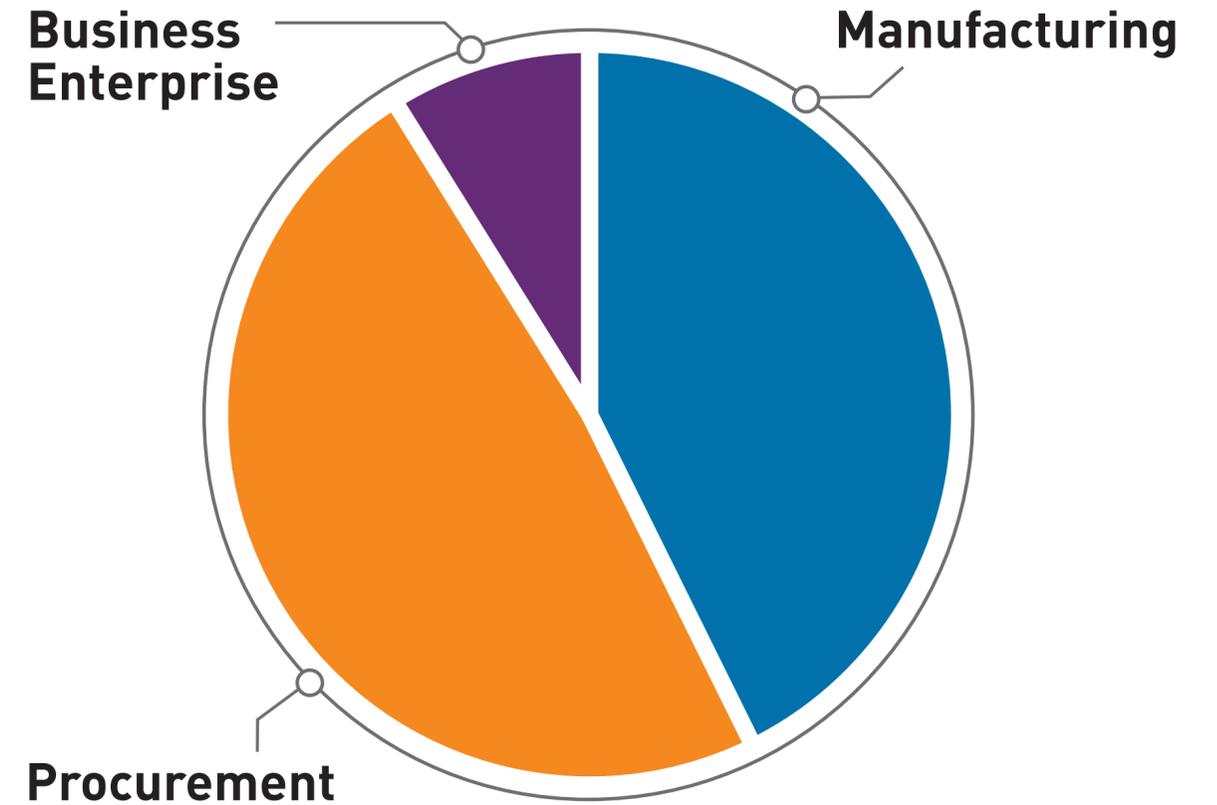
Complementary pillars focus the organization on controllable actions

Earnings growth begins with productivity culture

Historical Productivity
(in millions)



2020 Productivity



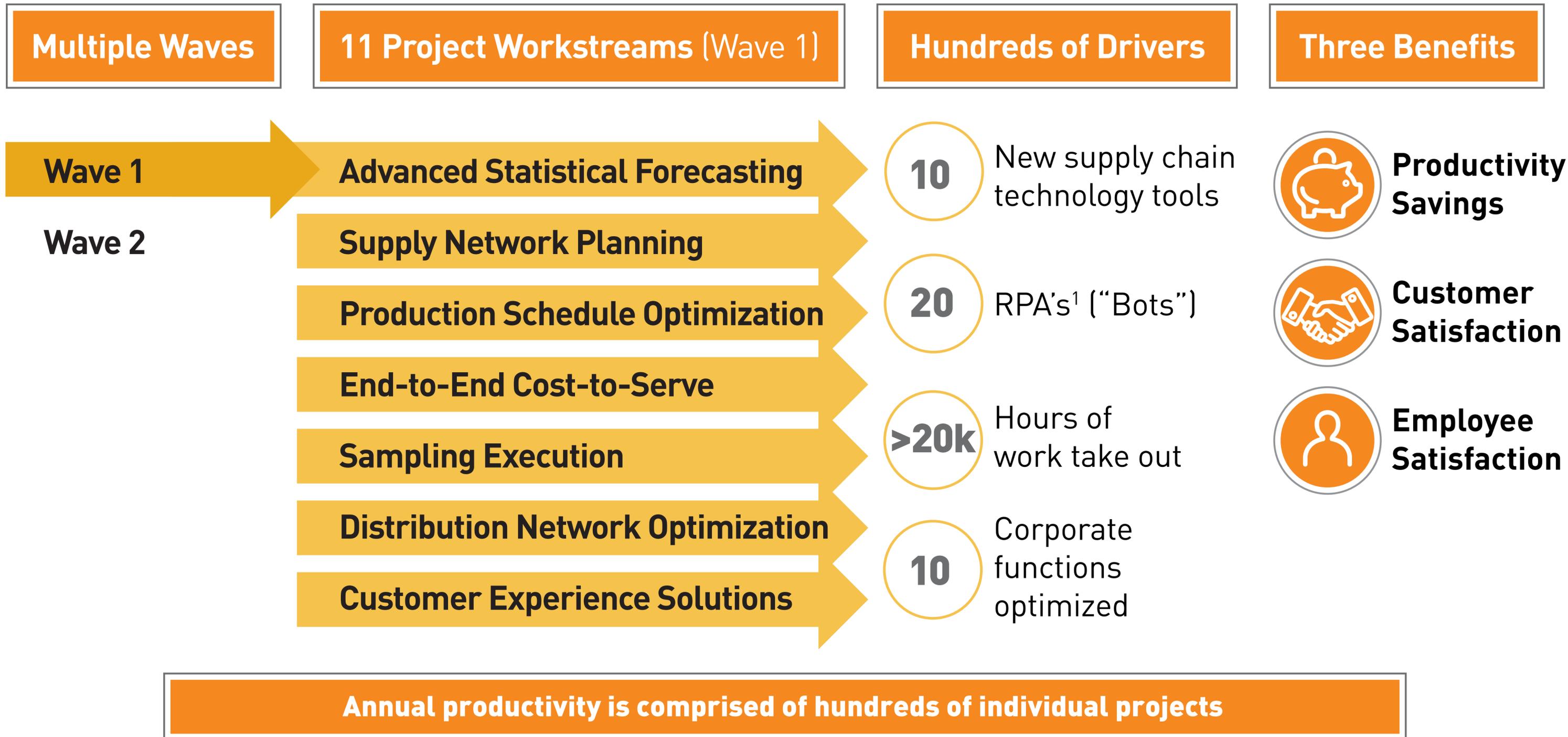
Elevated and highly sustainable productivity in 2020

Productivity remains core component of organic investment

	1 Clear Lake Acetic Acid Expansion	2 European Compounding Center of Excellence	3 End to End Supply Chain Transformation (Wave 1)
Business	Acetyl Chain	Engineered Materials	ALL
Capital Cost & Completion	<\$350_M 2023	<\$20_M 2022	<\$25_M 2021
Productivity	<ul style="list-style-type: none"> • Low-cost natural gas feedstock • Raw material & catalyst usage gains • Fixed cost scale <p>ROCE 25%+</p>	<ul style="list-style-type: none"> • Consolidate European footprint • Improve compounding utilization • Leverage existing infrastructure <p>Simple Payback 2.5 years</p>	<ul style="list-style-type: none"> • Supply chain optimization tools • Process optimization • Analytics platforms <p>2021 Savings ~\$20_M</p>

Three examples of how productivity contributes to top tier capital returns

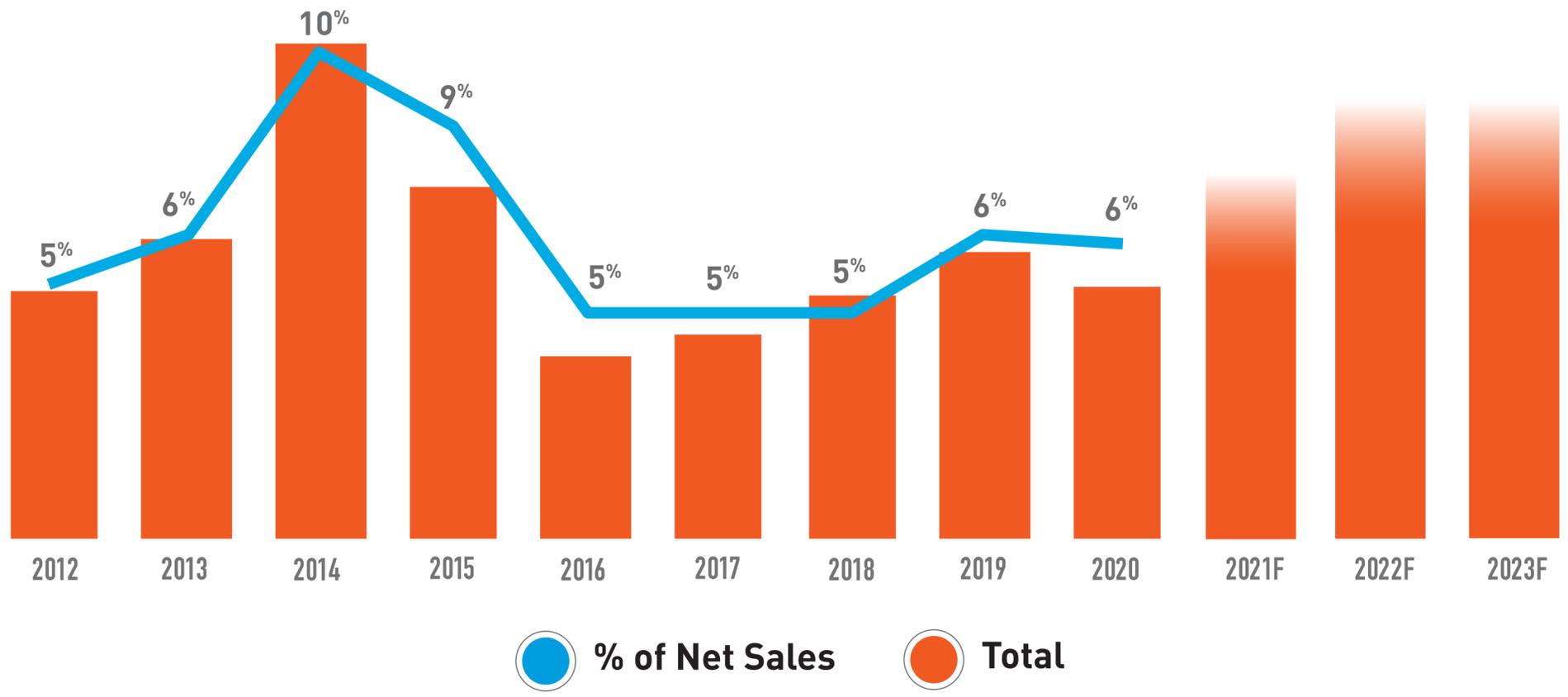
Example of end to end supply chain transformation



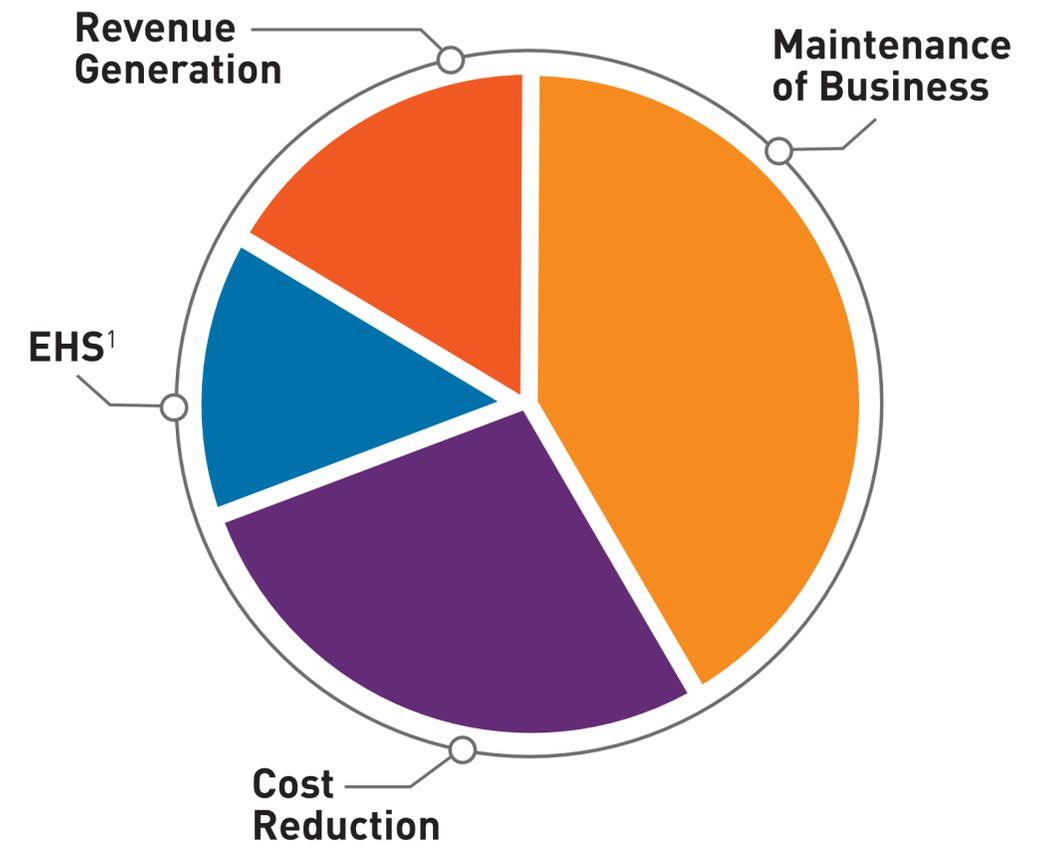
¹RPA - Robotic Process Automation

Organic investments represent highest return opportunities

Historical CAPEX



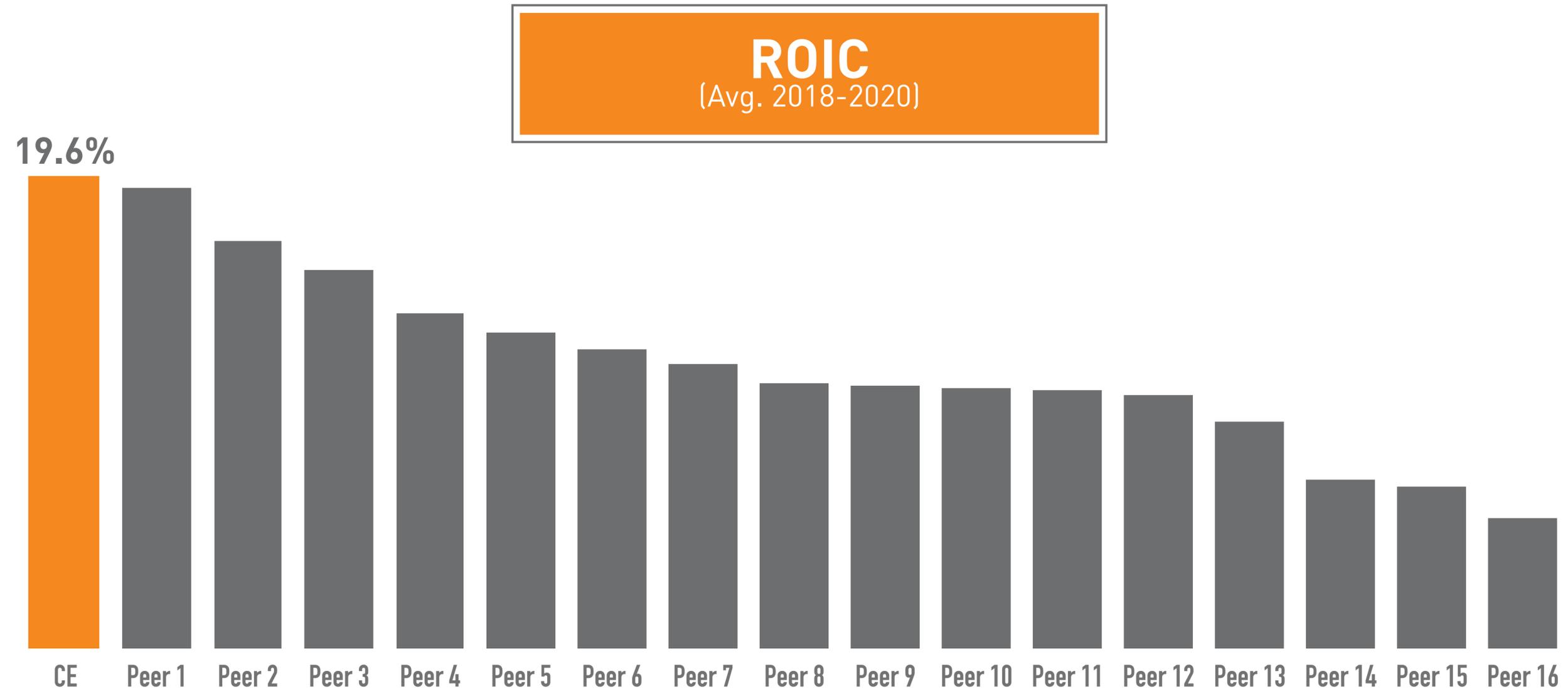
2020 CAPEX



Revitalizing a deep organic investment pipeline to drive future returns

¹EHS - Environmental, Health and Safety

Highly disciplined capital allocation strategy



Unwavering discipline drives top tier return on capital

Business plans to yield high-quality earnings

\$700–750 million	ENGINEERED MATERIALS	<ul style="list-style-type: none">• Project pipeline and incremental investments• >85% adjusted EBIT from base business• Upside from M&A potential
\$900–1,000 million	ACETYL CHAIN	<ul style="list-style-type: none">• Leading network optionality and incremental expansion• Earnings profile on normalized industry dynamics• Upside from M&A potential and industry dynamics
~\$245 million	ACETATE TOW	<ul style="list-style-type: none">• Stabilized industry dynamics• Secular demand declines offset by productivity• >50% from growing Chinese affiliate dividends



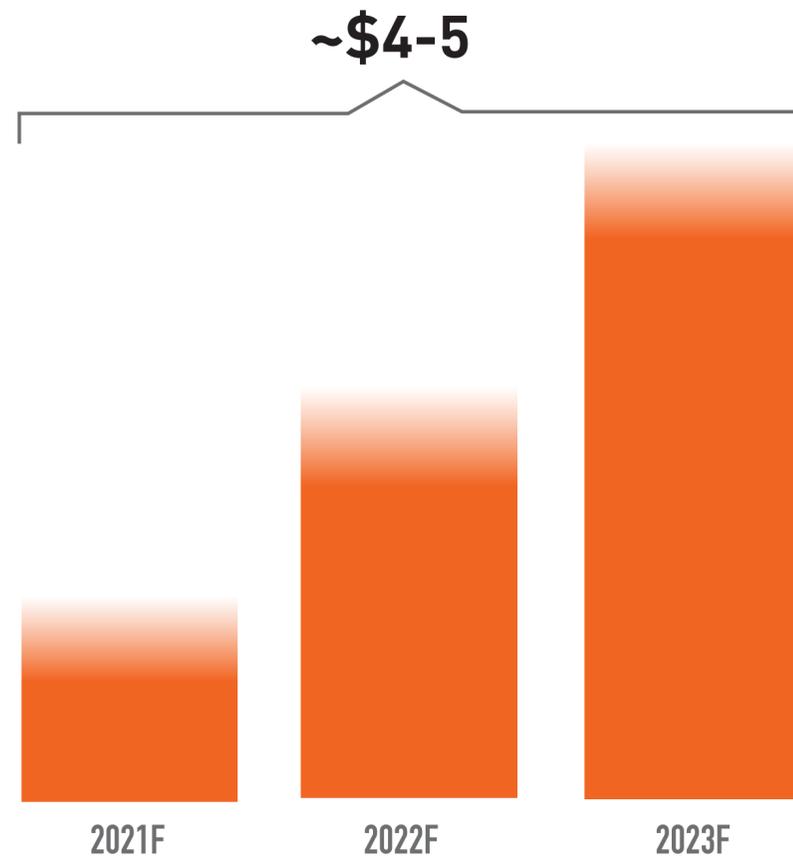
Elevating the sustainable earnings profile of our businesses

¹Includes Other Activities

Business plans yield powerful cash generation

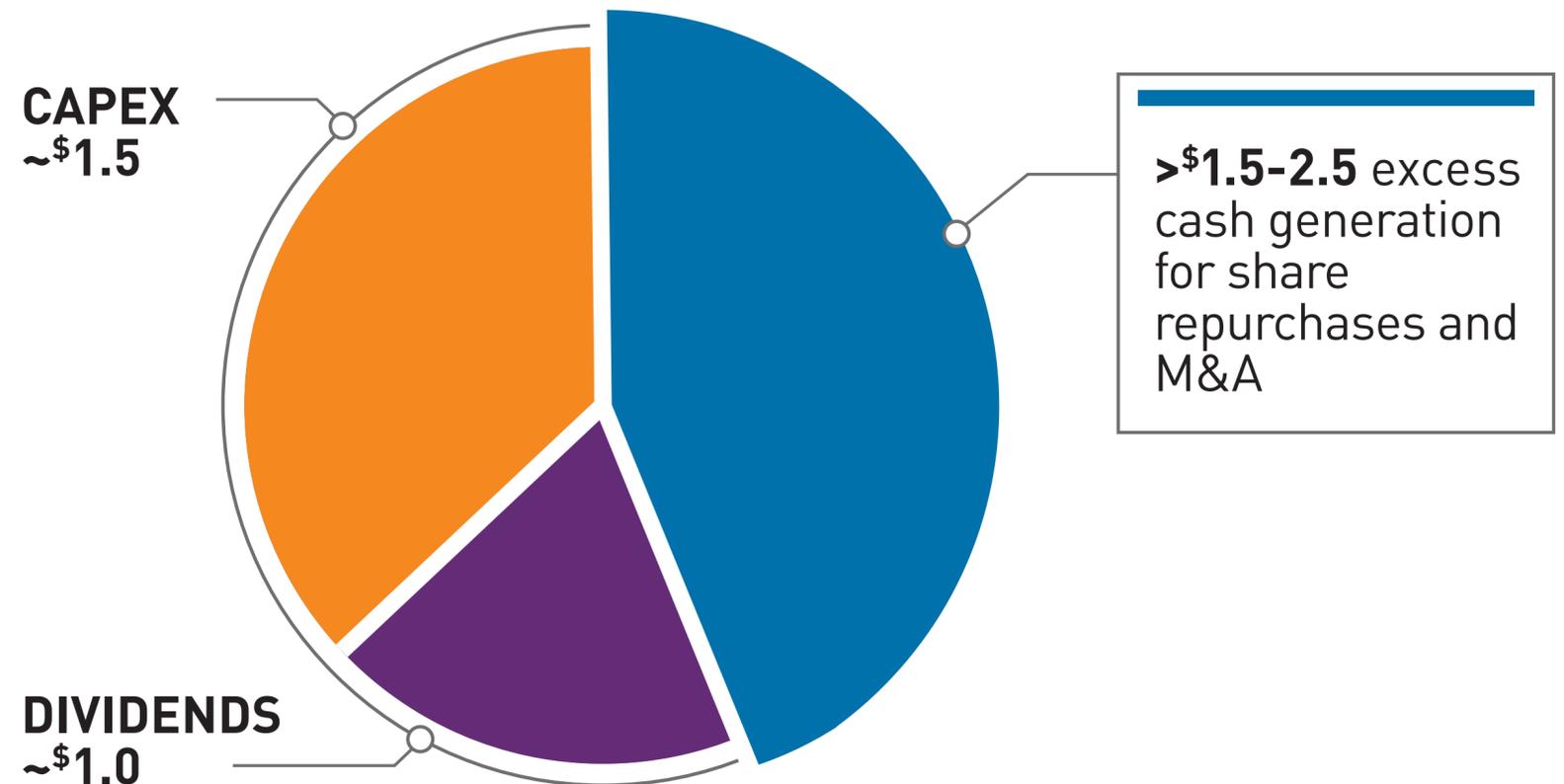
Cumulative Operating Cash Flow

(2021 - 2023)
(in billions)



Uses of Operating Cash Flow

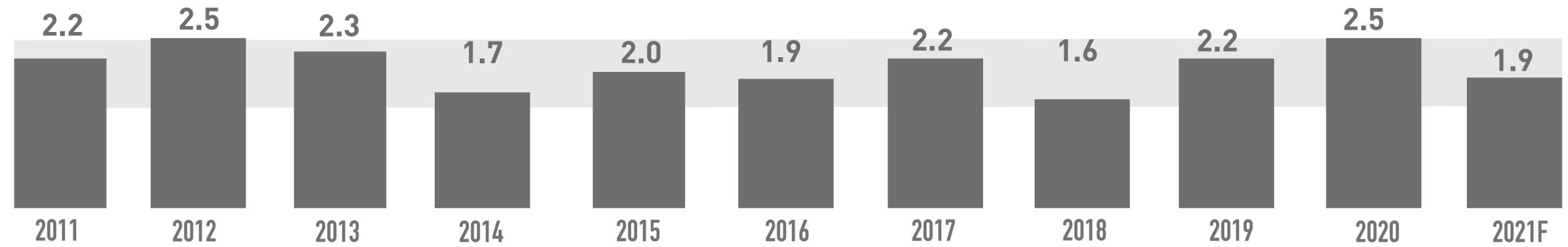
(2021 - 2023)
(in billions)



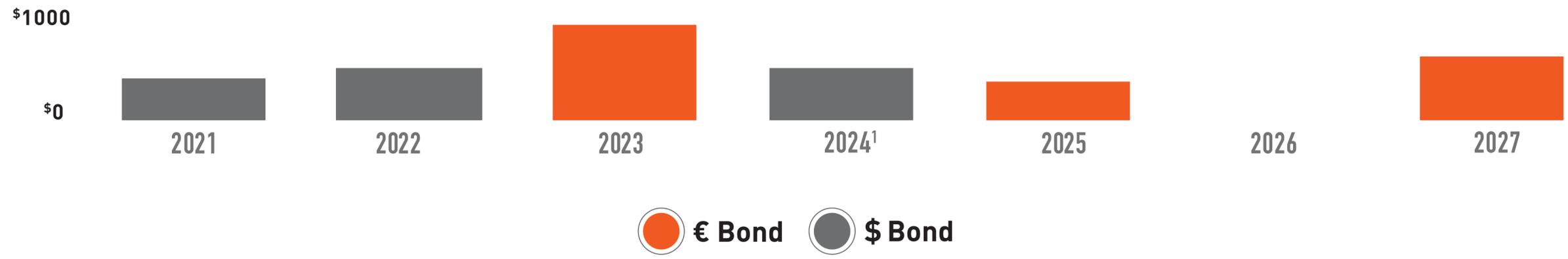
Excess cash generation between 2021 and 2023 for further deployment

Flexible, diversified balance sheet enables growth strategy

Debt / EBITDA



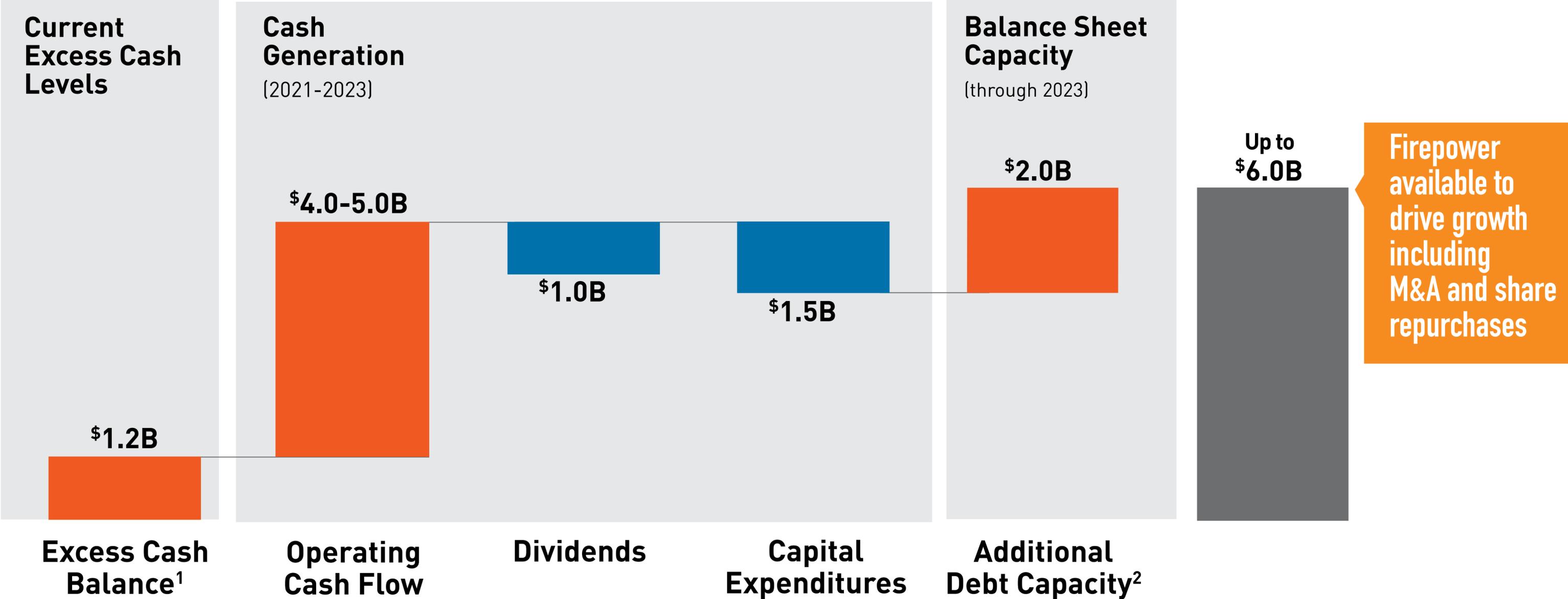
Debt Maturity Profile
(in millions)



Ability to access multiple debt markets quickly and efficiently

¹Prepayable \$1.25 billion revolver matures in 2024. Zero balance as of December 31, 2020.

Additional firepower on the balance sheet



Up to \$6B available through 2023 for opportunistic deployment

¹As of December 31, 2020

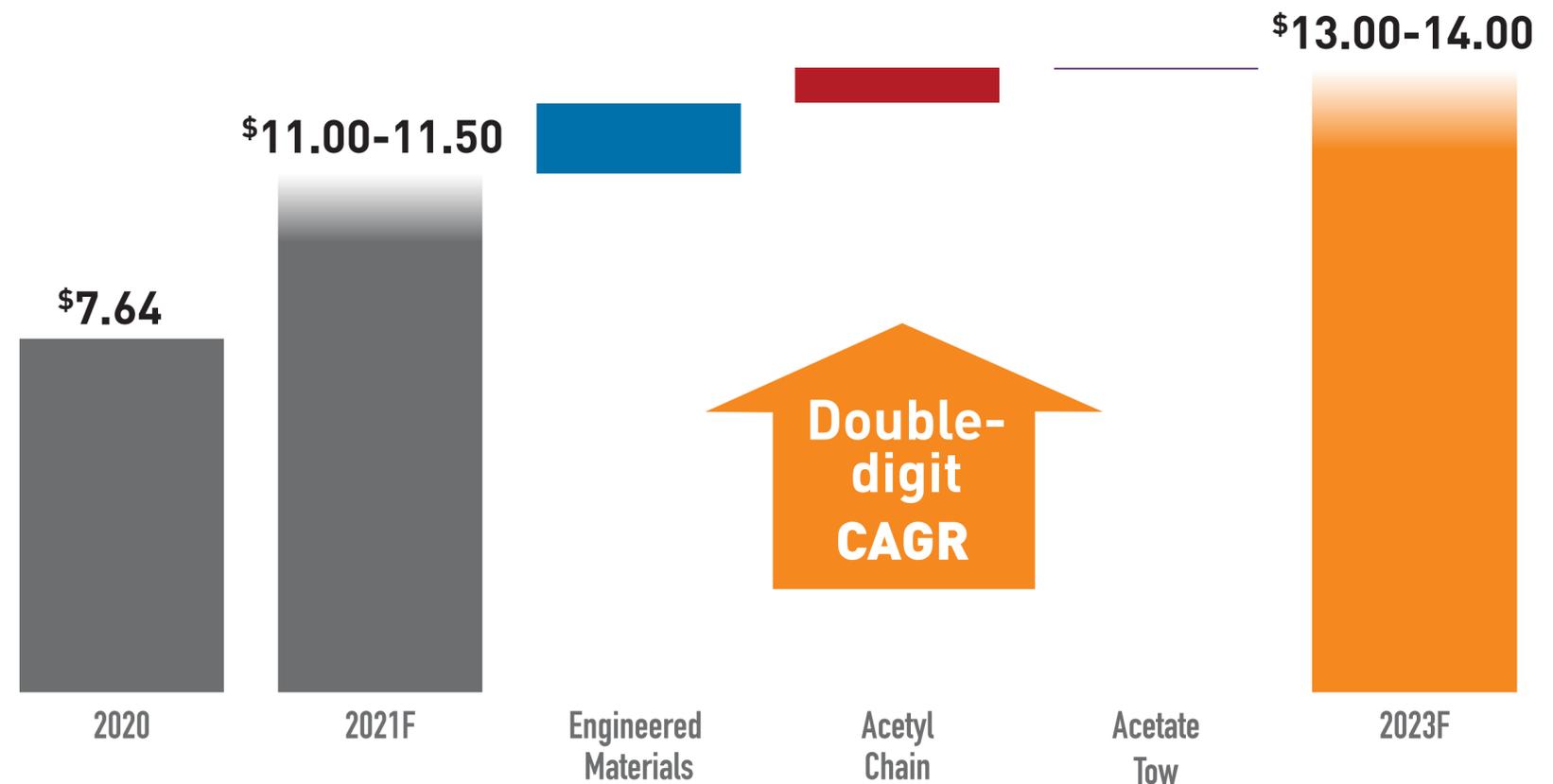
²Estimated minimum additional debt capacity by 2023 while maintaining Investment Grade credit rating

Sustaining double-digit growth in adjusted earnings per share...

MULTIPLYING
OUR MOMENTUM

- 1 Winning in key end markets
- 2 Transforming our productivity
- 3 Driving greater sustainability
- 4 Enhancing our capital deployment

Adjusted Earnings Per Share



...on business earnings growth, cash conversion and capital deployment strategy

For Celanese Non-GAAP measures, please refer to the Non-US GAAP Financial Measures and Supplemental Information documents under Financial Information/Non-GAAP Financial Measures on our investor relations website, investors.celanese.com

- **Average Market Cap** is the average of quarterly beginning and ending market caps during each measurement period. For instance, 2020 average market cap is the average of market caps of the beginning of Q1, and the ending of Q1, Q2, Q3, and Q4 of 2020.
- **Dividend Yield** is defined as Common Stock Cash Dividends Paid divided by Average Market Cap. (6)
- **Free Cash Flow** for proxy peers and DJUSCH index is defined as Cash Flow from Operations less Capital Expenditures; 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. (4)
- **Debt to EBITDA Ratio** is defined as Total Debt divided by Operating EBITDA. (15)
- **Proxy Peers** include ALB, APD, ASH, AVNT, AXTA, CC, CF, ECL, EMN, FMC, HUN, IFF, LYB, PPG, RPM, SHW. (4, 12)
- **Repurchase Yield** is defined as Share Repurchases divided by Average Market Cap. (6)
- **ROIC** for proxy peers is defined as adjusted earnings¹ tax effected, divided by the average Invested Capital at the beginning and ending of each measurement period. $ROIC = \text{adjusted EBIT less adjusted income taxes}^2 / (\text{average Total Debt} + \text{average Stockholders' Equity})$. (4, 12); ROIC for Celanese is per Celanese non-GAAP disclosure.
- **Shareholder Yield** is defined as the sum of Dividend Yield and Repurchase Yield. (4, 6)

¹Or operating profit if adjusted earnings metric not provided

²Or GAAP income taxes if adjusted income taxes not provided

MULTIPLYING OUR MOMENTUM

Wrap Up

Lori Ryerkerk



Keep in mind...

1

OUR 2023 OUTLOOK IS BASED ON CONTROLLABLE ACTIONS

2

THERE ARE SIGNIFICANT VALUE OPPORTUNITIES BEYOND WHAT IS INCLUDED IN OUR 2023 OUTLOOK

3

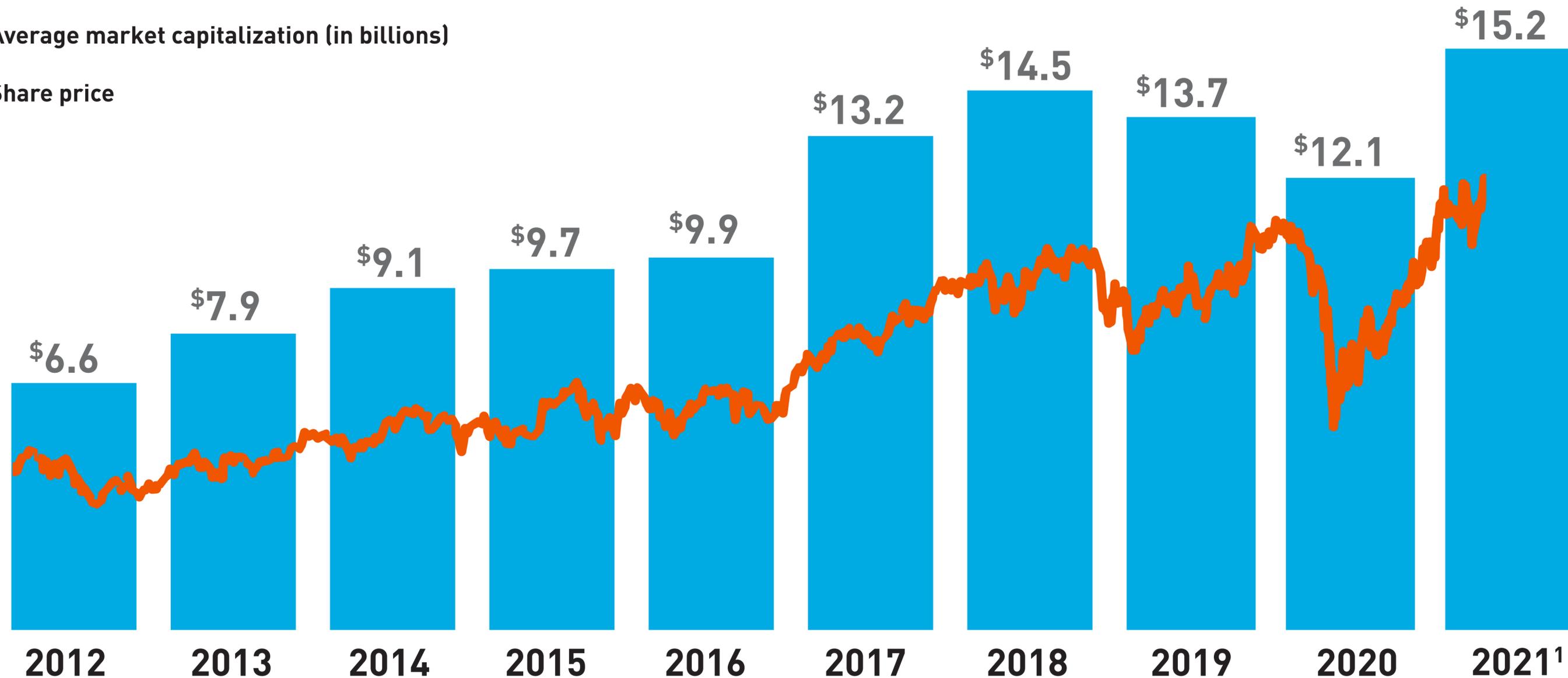
WE ARE TAKING ACTIONS TODAY TO DELIVER INCREMENTAL GROWTH BEYOND 2023

History of sustained growth...

MULTIPLYING
OUR MOMENTUM

● Average market capitalization (in billions)

● Share price



...driven by controllable actions

Based on FactSet

¹2021 share price and average market capitalization from January 1, 2021-February 28, 2021

Additional growth opportunities



Broad replacement of single-use plastics with sustainable alternatives



Material curtailment or rationalization activity in China



Acceleration of US, EU, or China infrastructure development



Top industry rationalization or consolidation



Accelerated global transition to electric and hybrid vehicles



Actionability of industry M&A, particularly transformational

Uniquely positioned to drive these opportunities for further earnings growth

Real value generated from our business portfolio

Diversification



End market diversification

- #1 Auto
- #2 Electrical & Electronics
- #3 Industrial

ENGINEERED MATERIALS



ACETYL CHAIN



- #1 Coatings
- #2 Adhesives
- #3 Packaging

ACETATE TOW



- #1 Filtration

Cost Efficiency



~\$50M annually



Shared primary raw materials



Shared corporate functions



Cross-business product flows

Natural Hedges



Business cycles



Currency



Oil volatility



Raw material swings

Capital Allocation



Complementary cash generation



Complementary capital needs



Talent and business model overlap

Any portfolio change must be part of an opportunity for greater value

Disciplined M&A pipeline criteria



Industry

- Industry leadership
- Competitive cost position
- Upstream or downstream value creation



Commercial

- High customer intimacy
- Aligns well with commercial model
- Complementary (region, end market)
- Differentiated offering (products, capabilities, services)



Financial

- High synergy opportunities
- Opportunity to unlock growth
- Double-digit IRR

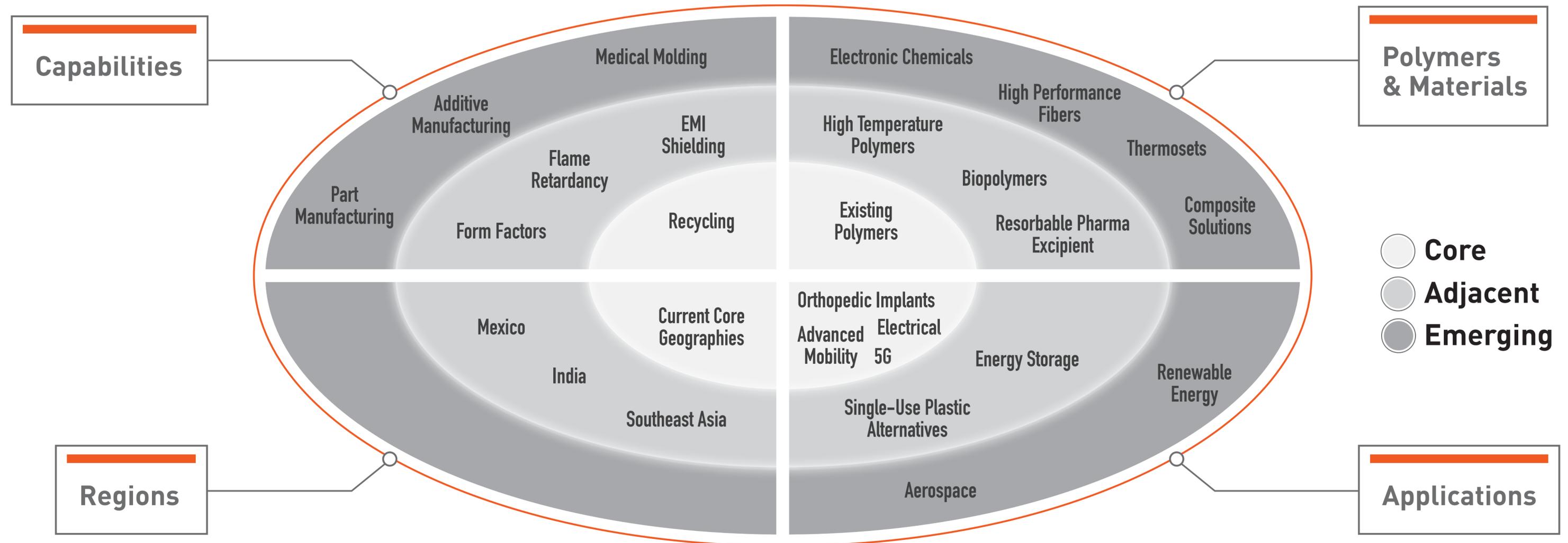


Technical

- Differentiated technology & strong IP
- Application know-how
- Formulation expertise

Consistently applying criteria to evaluate pipeline of high-return M&A opportunities

Broad M&A opportunity set in Engineered Materials



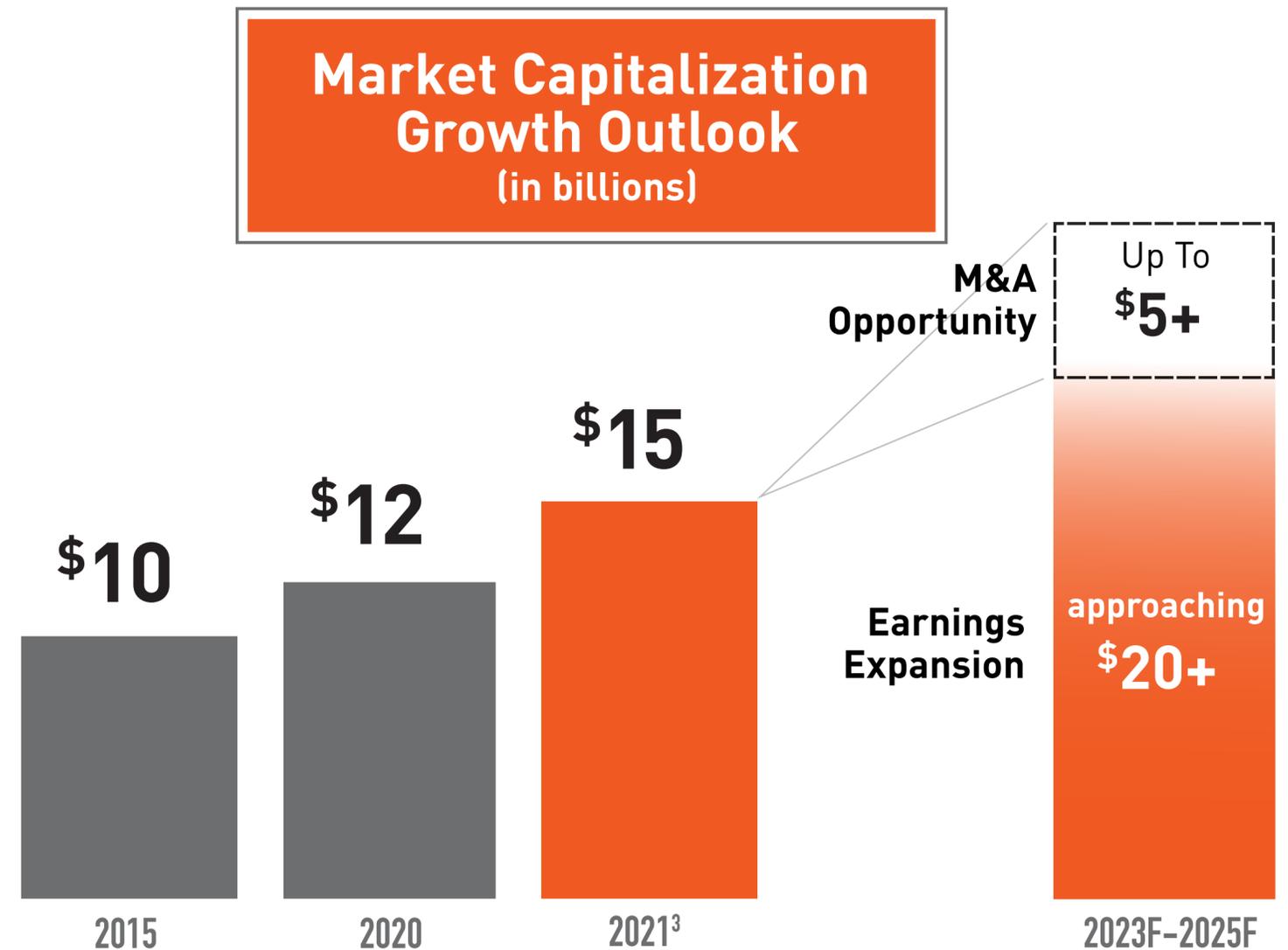
Synergistic opportunities that leverage our commercial model, capabilities and product portfolio

Significant upside with M&A

1 Outlook assumes **100%** of excess cash generation¹ goes to share repurchases and bolt-on M&A

2 Potential for **\$2-3B** value creation² from synergies from larger M&A

3 Additional value opportunity through rerating from demonstrated track record and portfolio



Committed to delivering outsized value creation through strong execution and M&A

Based on FactSet and internal estimates

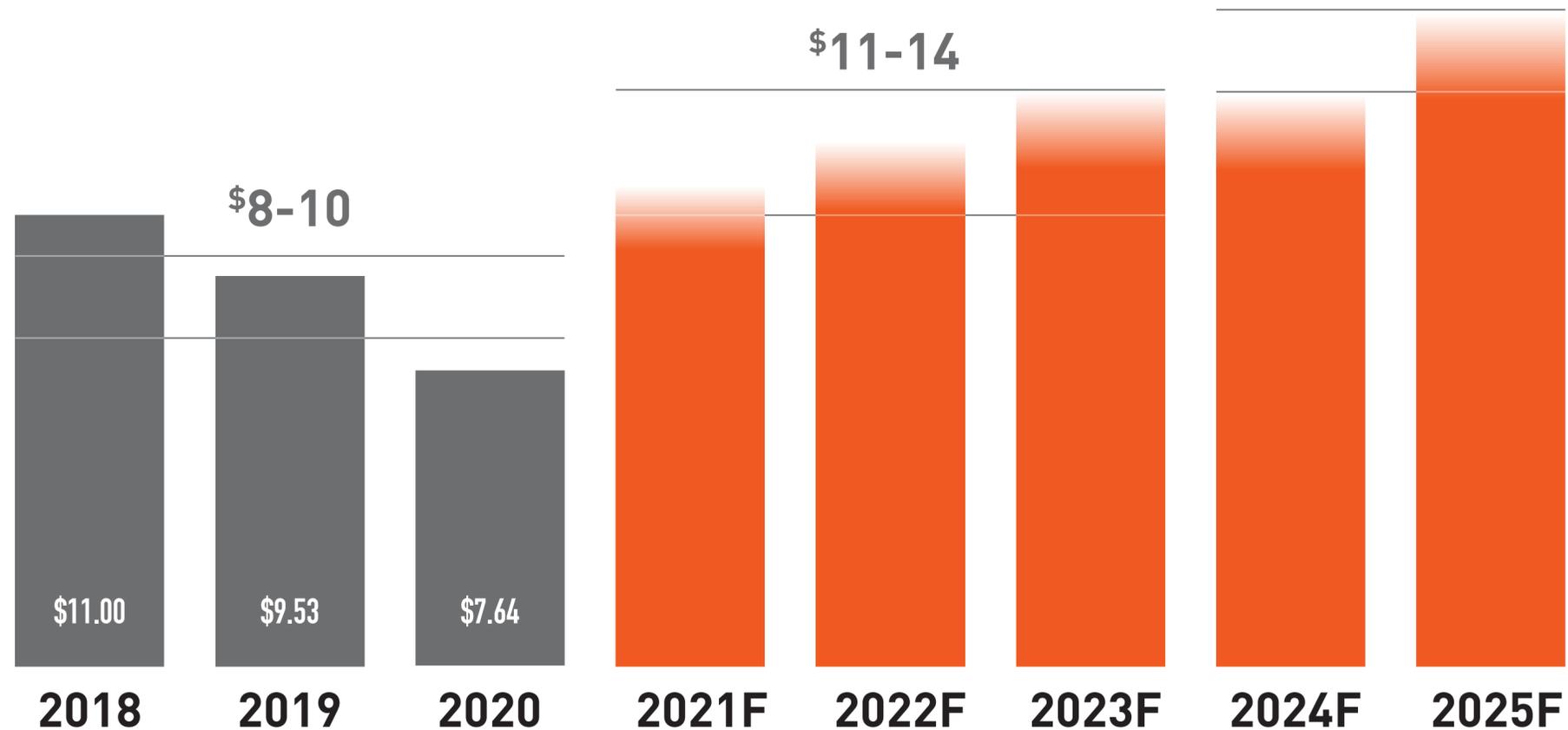
¹ Excess cash generation and cash reserves following dividends and capital expenditures

² Range dependent on various factors including deal structure, valuation, synergy profile, etc.

³ Average market capitalization from January 1, 2021 - February 28, 2021

Extending our strategic investment horizon

Adjusted Earnings Per Share



Contributors Beyond 2023

(startup within 2023 or after)

Acetyl Chain

	Startup
Clear Lake acetic acid expansion	2023
Methanol from CO ₂	2023
Nanjing VAM expansion	2023
Frankfurt emulsions expansion	2023
Nanjing emulsions expansion	2023

Engineered Materials

Nanjing compounding expansion	2023
LCP China capacity	2024
EU GUR expansion	2024

Controllable actions today to deliver value beyond 2023

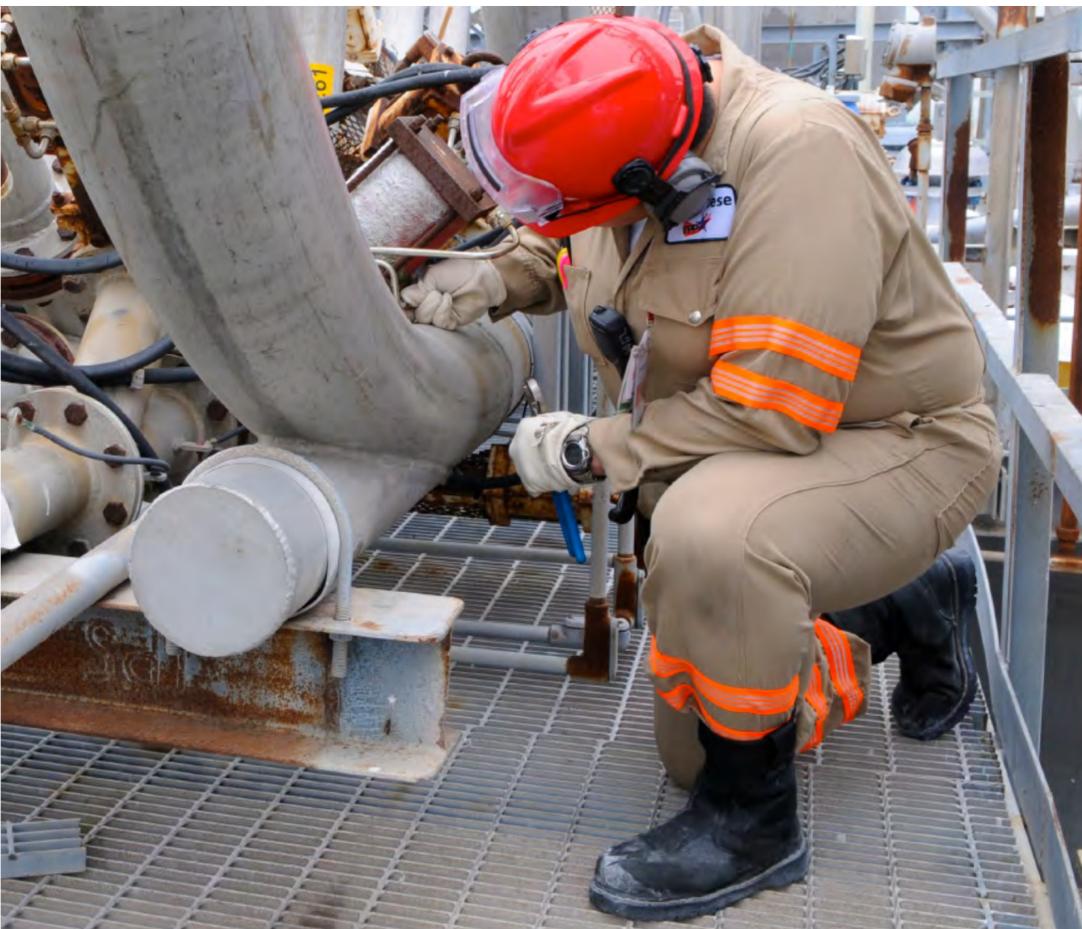
How we deliver shareholder value...

MULTIPLYING
OUR MOMENTUM



Multiplying Our Momentum

- 1** Deliver shareholder value on what we can control
- 2** Partner with our customers to deliver innovative solutions
- 3** Expand and flex our commercial optionality
- 4** Allocate our capital with a disciplined focus on returns
- 5** Foster a culture of diversity, equity and inclusion
- 6** Deliver a growing portfolio of sustainable products





Acetate Tow

Appendix

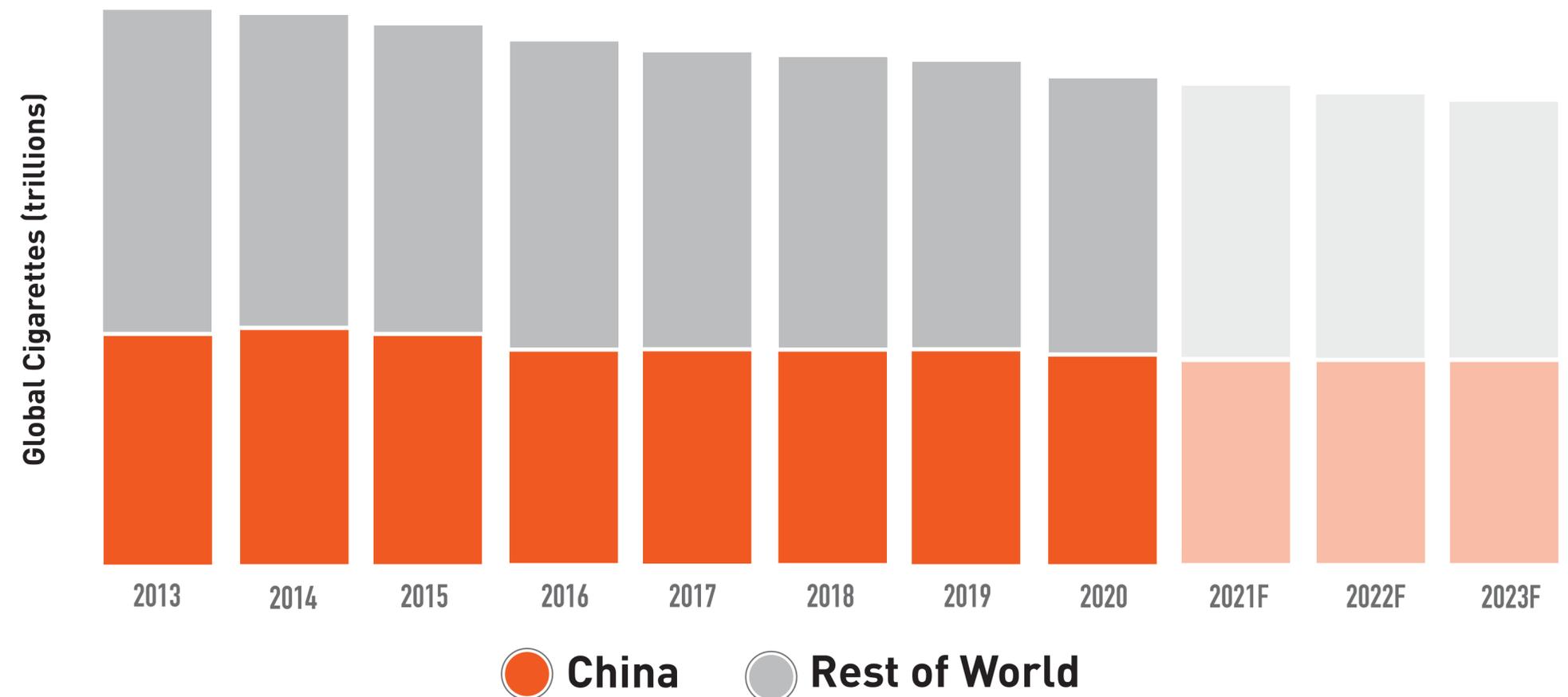
MULTIPLYING
OUR MOMENTUM 

Predictable and stable market outlook

- Gradual, secular decline in tow demand
- Limited impact on tow demand from COVID-19 pandemic
- Stable inventory and regional trade dynamics

Global Cigarette Demand¹

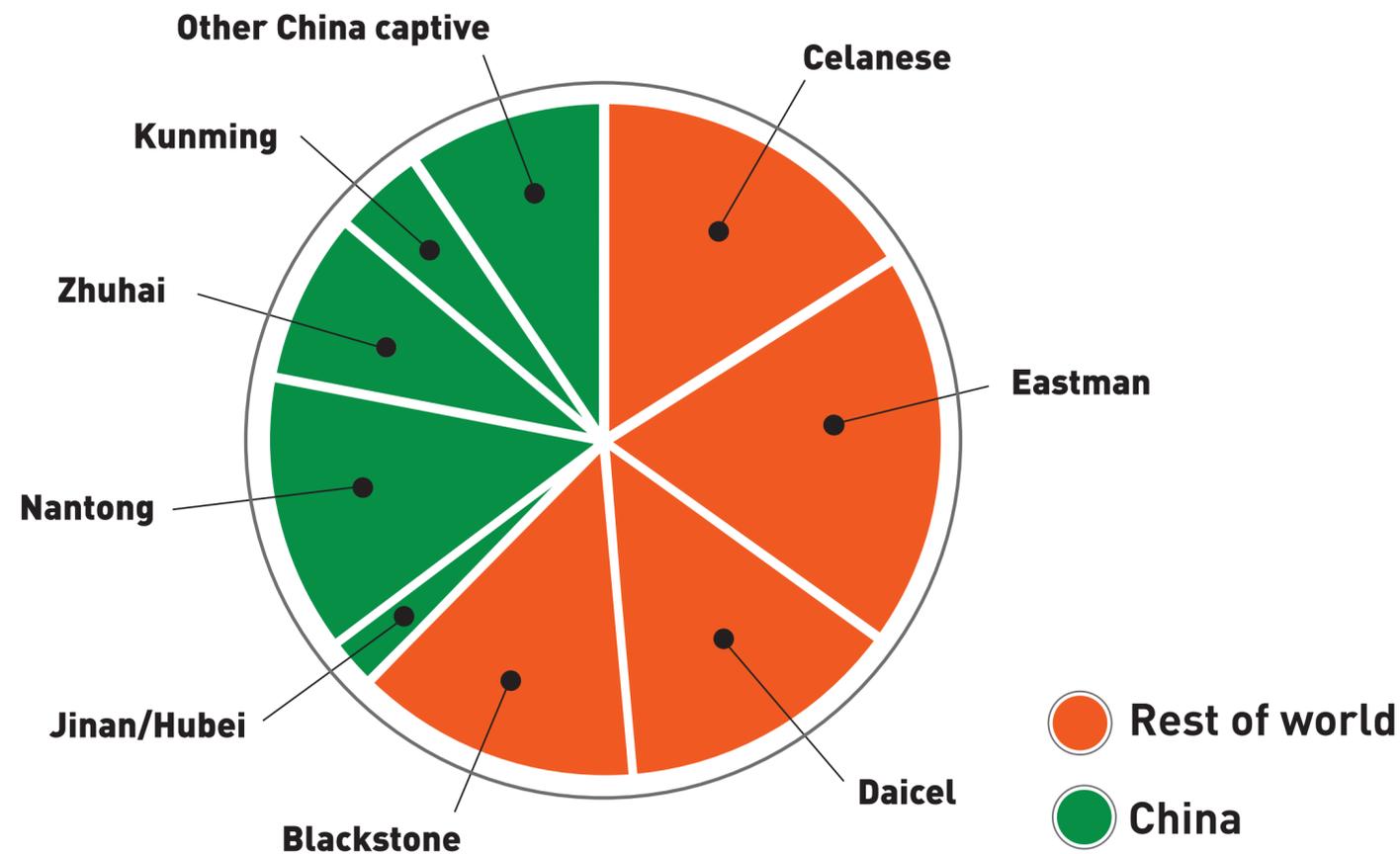
2020 – 2023E CAGR decline of 1%



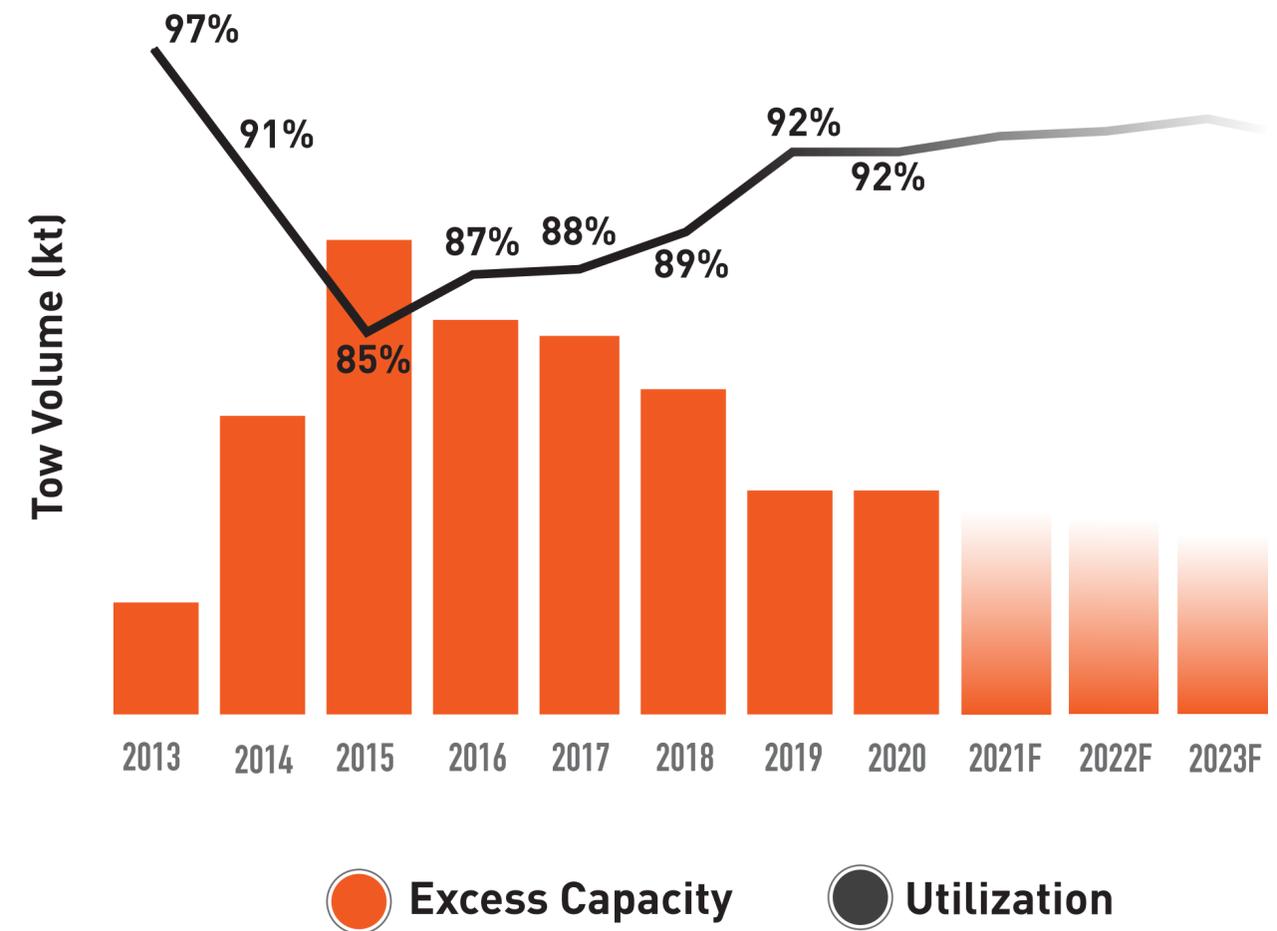
Manageable future demand deterioration

Stabilizing industry dynamics

**Estimated Global
Tow Capacity (~800 kt)**



Global Tow Utilization



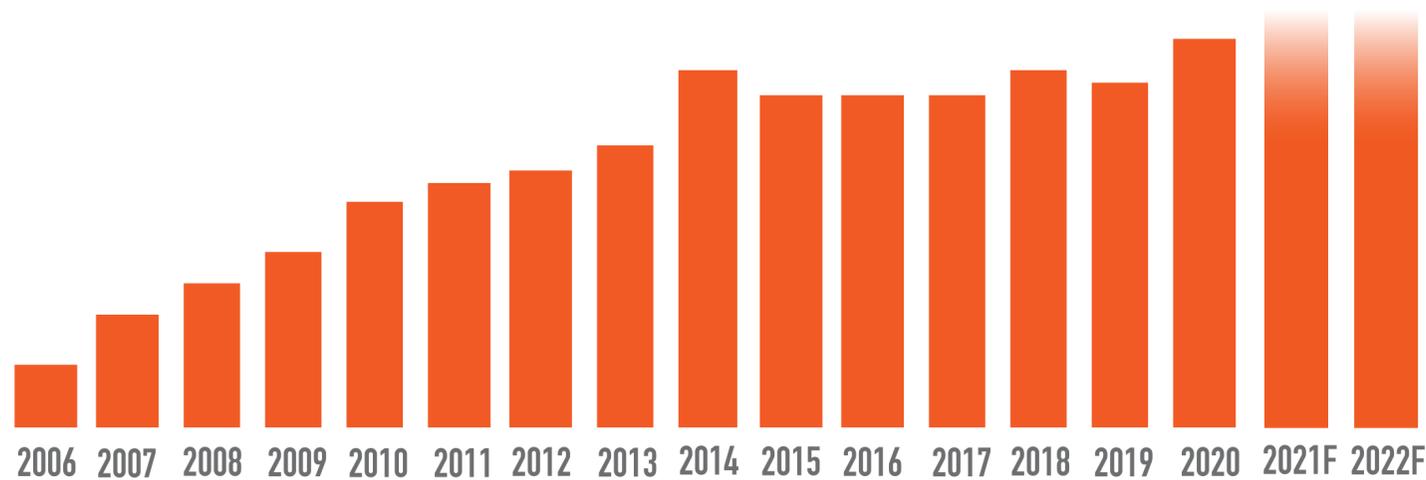
Utilization could improve further as producers continue to address cost positions

Growing China dividends

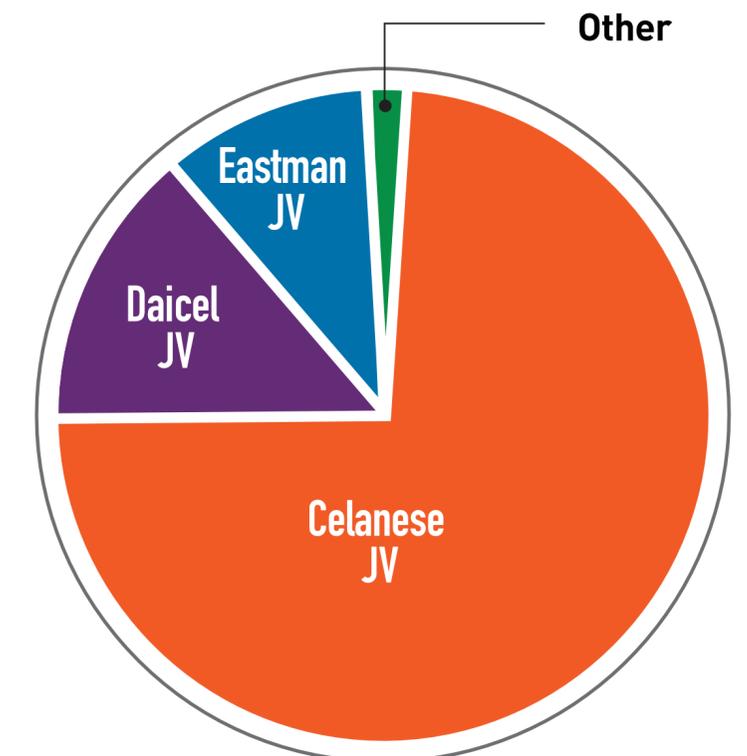
Dividend growth drivers

- Flake expansion and potential future incremental expansions
- Cost reductions in raw materials such as pulp and acid
- Efficiency improvements at our China JVs
- Increased tow sales in China
- Development of new flake end uses

JV dividends overview



Share of China capacity

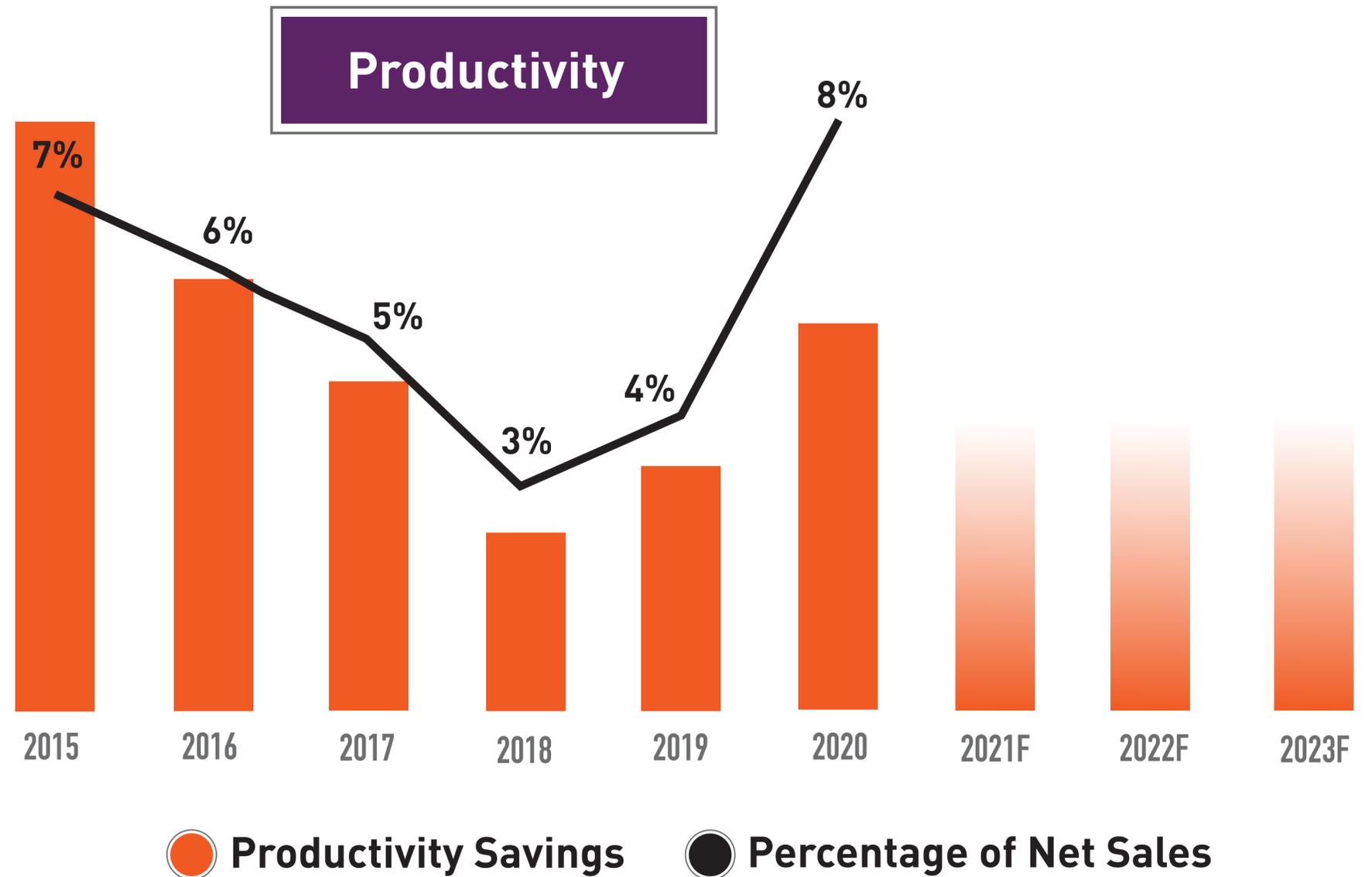


Largest China position with >70% of capacity

Maintaining high level of productivity

Productivity Initiatives

- 2015** Pulp sourcing optionality
- 2016** Capacity reduction at Lanaken
- 2019-2020** Ocotlán closure
- 2020** Combined heat power plant at Lanaken
- 2021-2023**
 - Energy reduction
 - Manufacturing improvements
 - Raw material optimization
 - Digitalization



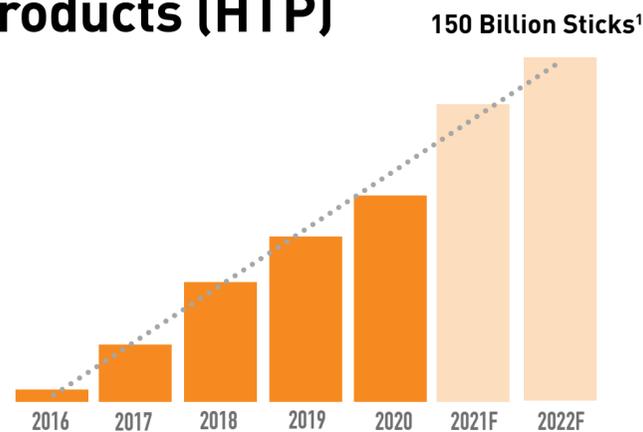
Proven productivity track record that more than offset inflation in last five years

Driving value by capturing market opportunities

Product Growth Opportunities

OPPORTUNITY:
Growth in alternatives to traditional cigarettes

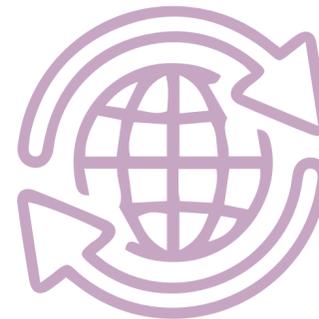
CE RESPONSE:
Capturing market share in Heated-Tobacco Products (HTP)



Regional Growth Opportunities

OPPORTUNITY:
Shift in regional demand

CE RESPONSE:
Leading position in China and in growing markets such as Indonesia and the Middle East



Sustainability Opportunities

OPPORTUNITY:
Demand for sustainable products

CE RESPONSE:
Designing enhanced, eco-friendly products such as low-carbon tow



Pockets of opportunity to help offset declining tow demand

¹Based on internal estimates