

Celanese to Acquire ExxonMobil's Santoprene™ TPV Elastomers Business

Highly differentiated addition to Engineered Materials' leading solution set

June 2021



Disclosures

Forward-Looking Statements

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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 historical non-GAAP financial measures used by the Company, including the most directly comparable GAAP financial measure for each historical 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.

We do not provide reconciliations for Adjusted EBIT, Adjusted EBITDA or adjusted earnings per share on a forward-looking basis (including those contained in this document) when we are unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and amount of Certain Items, such as mark-to-market pension gains and losses, that have not yet occurred, are out of our control and/or cannot be reasonably predicted. For the same reasons, we are unable to address the probable significance of the unavailable information.

Transaction Summary

Business	<ul style="list-style-type: none">→ Acquisition of ExxonMobil's Santoprene™ thermoplastic vulcanizates (TPV) business→ Santoprene™ brand and product portfolio, intellectual property, production and commercial assets, and world-class organization
Terms & Valuation	<ul style="list-style-type: none">→ \$1.15 billion all-cash acquisition→ Estimated 2022 adjusted EBITDA of ~\$115 M (pre-synergy)→ Average historical adjusted EBITDA¹ of ~\$100 M
Financing	<ul style="list-style-type: none">→ Transaction financed by excess cash and available balance sheet liquidity→ Committed to maintaining Investment Grade credit rating and balance sheet strength
Closing	<ul style="list-style-type: none">→ Transaction close targeted for fourth quarter of 2021→ Subject to regulatory approvals, carve-out preparations, and other customary closing conditions
Financial Impact	<ul style="list-style-type: none">→ >\$35 M annual run-rate cost and revenue synergies→ Immediately accretive with run-rate adjusted EPS uplift of approximately \$0.90

¹ Average 2017 through estimated 2021 adjusted EBITDA.

Transaction Highlights

1

Acquisition of a global leader in TPV with an industry-renowned brand

2

Highly differentiated product portfolio that will be enhanced by Engineered Materials' (EM) customer engagement model

3

Advantaged product, end-use, and regional positions to deliver future growth

4

Strengthens Engineered Materials' global leadership position in automotive

5

Exceeds disciplined Celanese M&A criteria shared at 2021 Investor Day

6

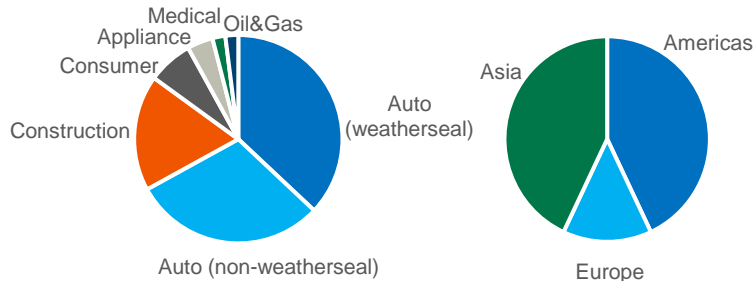
Significant synergies and highly attractive financial metrics with run-rate adjusted EPS uplift of approximately \$0.90

1 A Global Leader in Thermoplastic Vulcanizates

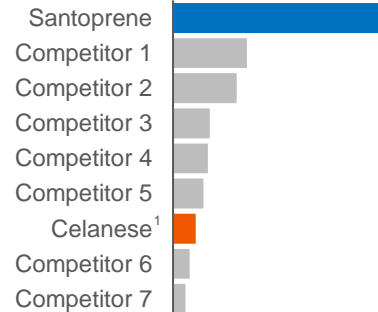
Santoprene™ is a leading TPV brand globally

- Global recognition, scale, and reach with 40 years of experience in TPV
- Two world-class manufacturing facilities in Pensacola, Florida, U.S. and Newport, Wales, U.K. with >190 kt capacity

Diversified Sales



TPV Capacity (kt)



Leading TPV Brands

Santoprene™

Dytron™

Geolast™

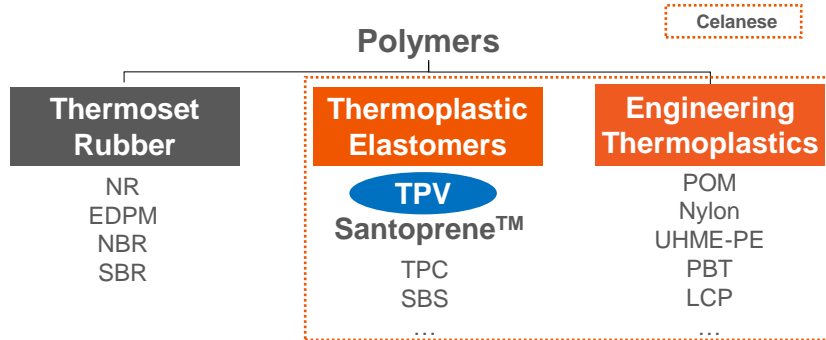
Industry-leading positions with brand name recognition

¹ Celanese TPV portfolio via the Softer acquisition.

2 Highly Differentiated Product Portfolio

Thermoplastic Derivative

- > Chemically cross-linked (vulcanized) high-performance material
- > TPV leverages a unique combination of engineering thermoplastic and elastomer functionality



Technically Functionalized Solutions

- > Key Santoprene™ TPV functionality versus thermoset rubber alternatives:
 - ✓ Lighter weight
 - ✓ Improved grip and feel
 - ✓ Efficient and cost-effective fabrication
 - ✓ Superior elastic recovery
 - ✓ Recyclable
 - ✓ Fatigue resistance
 - ✓ Longer life
 - ✓ Excellent dynamic properties
- > >100 products and ~300 customers
- > ~150 patents, >2,000 patent applications
- > Product specified and pull-through across OEMs

Complements EM portfolio of differentiated solutions for high-value applications

2 Customer Solutions Tailored by Application

Customer Engagement Model

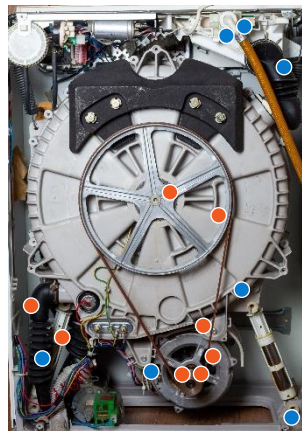
---> Multi-party collaboration with Tiers and OEMs

---> Dedicated growth and innovation teams

Case Study: Tailored Solutions in Consumer Appliances

Tailored TPV Functionality

- ✓ Design flexibility
- ✓ Recycling opportunity
- ✓ Temperature resistance
- ✓ Anti-microbial
- ✓ Processing ease
- ✓ Flex fatigue
- ✓ Sealing performance



Santoprene™

Anti-vibration feet	Front loader seal
Shock absorber	Inlet & outlet pipes
Grips & knobs	Motor support gasket
Detergent compartment seal	Hose connector

CE Engineered Materials

Direct drive	Instrument panel
Transmission housing	Keypad
Drive hub	Circuit case
Suspension damper	Detergent dispenser
Gear	Door frame
Pulley	Soft touch door handle
Shock absorber	Filter seal
Pump cover	Drum lifter
Hinge cap	

Immediate contribution to EM project pipeline model with high-value solutions across similar applications

3 Advantaged Positions to Drive Growth

Mega Trend Alignment



Future mobility



Sustainability and recyclability



Energy efficiency and emissions reduction

Dynamic End-Uses



Healthcare and medical



Construction and infrastructure



Renewable energy

High Growth Regions



Growth opportunities in Asia



Benefits of future local production in China



Opportunities to strengthen regional OEM relationships

Strong strategic alignment with key macro and global growth trends

4 Significantly Enhanced Automotive Portfolio

Engineered Materials: Auto

>500 specifications

Powertrain / Chassis

Fuel delivery	Power distribution	Clips
Engine cover	Electrical	Fasteners

Interior

Instrument panel	Speaker grilles & knobs
Mats & carpet	Handles & levers
Seating & restraint	Door systems
Boot liner	Cockpit trim

Exterior

Underbody skid plates	Lighting housings
Mud flaps & guards	Front end modules
Mirror housings	Front & rear bumper
Multi-functional roof	Arch wheels
Wiper system	Rocker panels

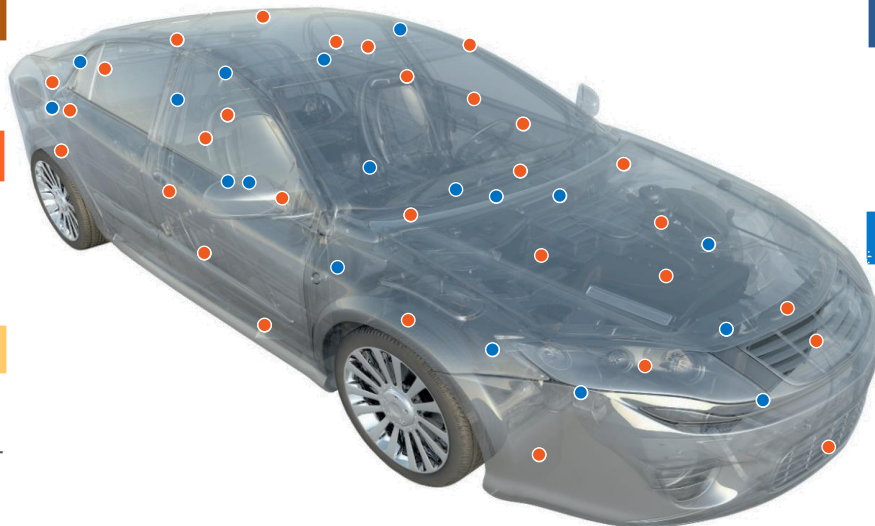
2020 Net Sales: ~\$0.7B

(1/3 of total Engineered Materials)



Pro Forma CE Engineered Materials: Auto

>600 specifications



Net Sales: ~\$1B

(~40% of total Engineered Materials)



Santoprene™: Auto

>100 specifications

Weatherseal

Glass run channel	Roof line seal
Inner belt line	Roof water drain
Outer belt line	Sunroof seal
Encapsulated quarter light	Windshield

Non-Weatherseal

Air management ducts	Trunk mat
Suspension boots	Wiper system
Steering boots	Cowl vent grille
Headlight seal	Fasteners

2020 Net Sales: ~\$0.3B

(2/3 of total Santoprene™)



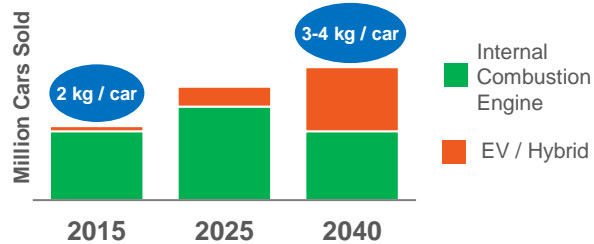
Expanding the broadest engineered materials solution set for global automotive

4 TPV Solutions Positioned for Future Mobility

Future Mobility Requires Functionalized TPV Elastomers

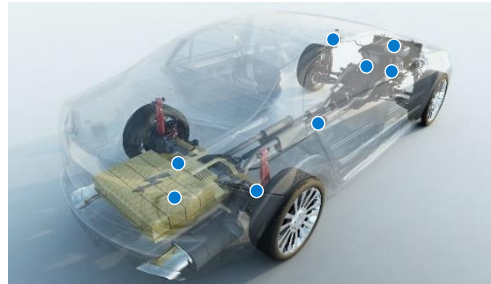
- ✓ Durable sealing performance
- ✓ Aging resistance
- ✓ Weight reduction
- ✓ Metal replacement
- ✓ Faster cycle times
- ✓ Part & system cost reduction
- ✓ Upgraded aesthetics
- ✓ Design flexibility
- ✓ Recycling
- ✓ Sustainable manufacturing

Significant EV Opportunity for TPV



- ✓ Doubling of TPV content per electric vehicle:

Electrical infrastructure
Higher noise isolation
Expanded under the hood fit



EV TPV Applications

Heating & cooling system	Coolant hose
Power electronics inverter/converter	Battery system
Electrical motor	Charge inlet
HV wiring harness	Power control unit

Product functionality to drive growth in EVs and meet future automotive requirements

5 Santoprene™ Exceeds Disciplined M&A 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

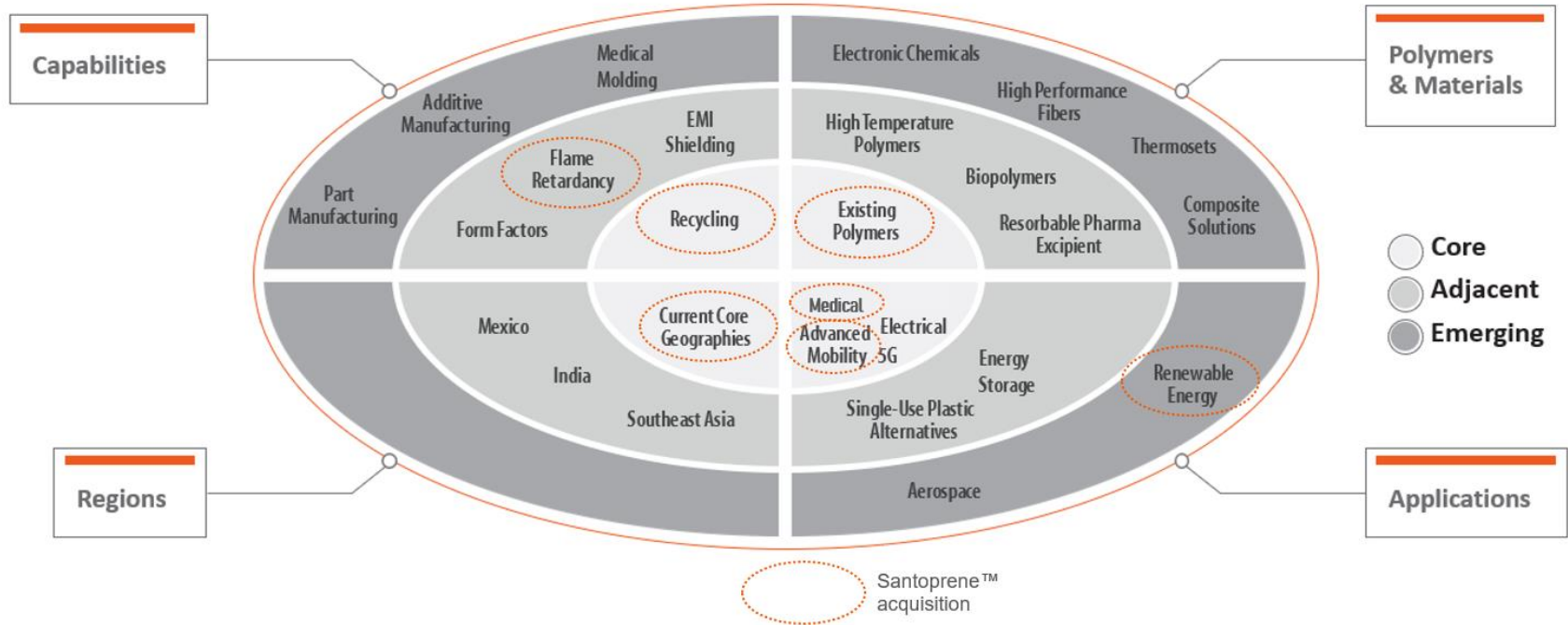


Technical

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

Santoprene™ acquisition exceeds Celanese's disciplined M&A criteria shared at 2021 Investor Day

5 Broad M&A Opportunity Set in Engineered Materials



Santoprene™ acquisition adds to the core of Engineered Materials across multiple factors

6 Significant Synergy Opportunity

Cost Synergies

\$25-30 M

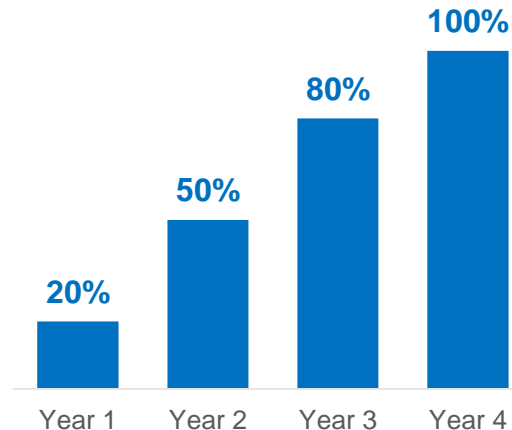
- ✓ Fixed cost synergies
- ✓ China localization synergies (logistics, freight, tariffs)
- ✓ Tax synergies
- ✓ Procurement synergies

Revenue Synergies

>\$10 M

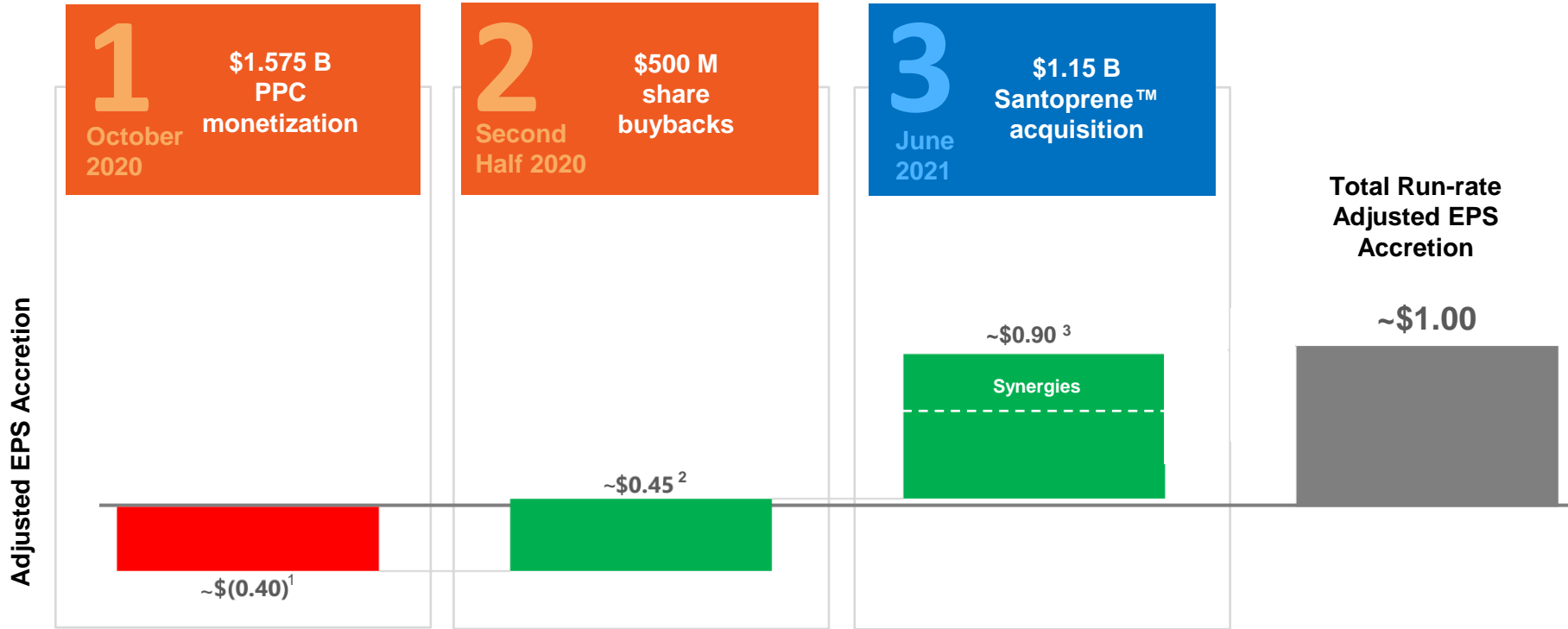
- ✓ European OEM growth
- ✓ Pull-through of broader CE elastomers portfolio
- ✓ Leveraging project pipeline model
- ✓ Implementation of EV and medical growth programs
- ✓ China growth accelerated by local production and resources

Synergy Phasing



Santoprene™ transaction expected to generate attractive synergies

6 Purposeful Shareholder Value Creation Steps



Series of purposeful actions to redeploy capital to generate significant adjusted EPS accretion

¹ Assumes 2019 PPC equity earnings and Q1 2021 diluted share count of 114 M

² Estimated incremental impact of \$500M of share repurchases during the second half of 2020

³ Includes estimated impact of run-rate cost and revenue synergies