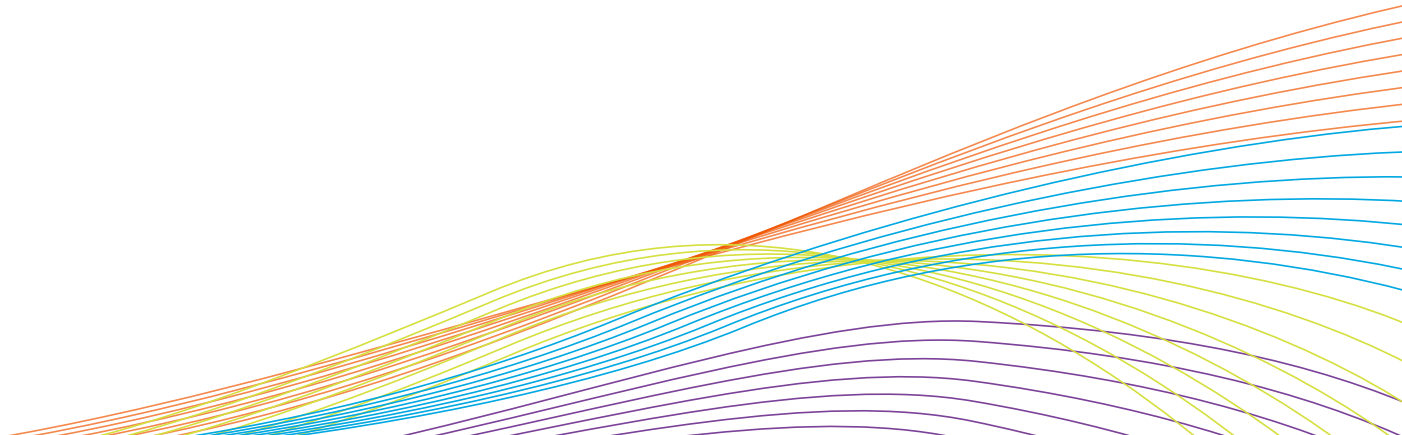
Todd Elliott

SENIOR VICE PRESIDENT, ACETYL CHAIN



Acetyl Chain storyline 2020

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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

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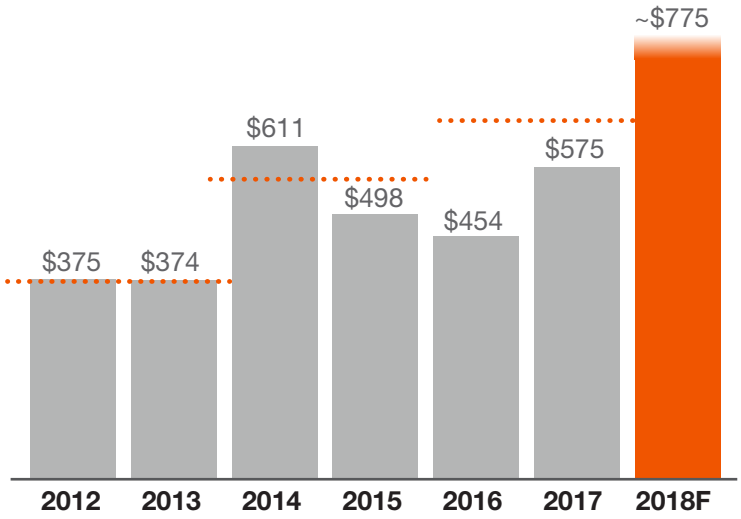
STEP CHANGES IN ADJUSTED EBIT
(in millions)



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

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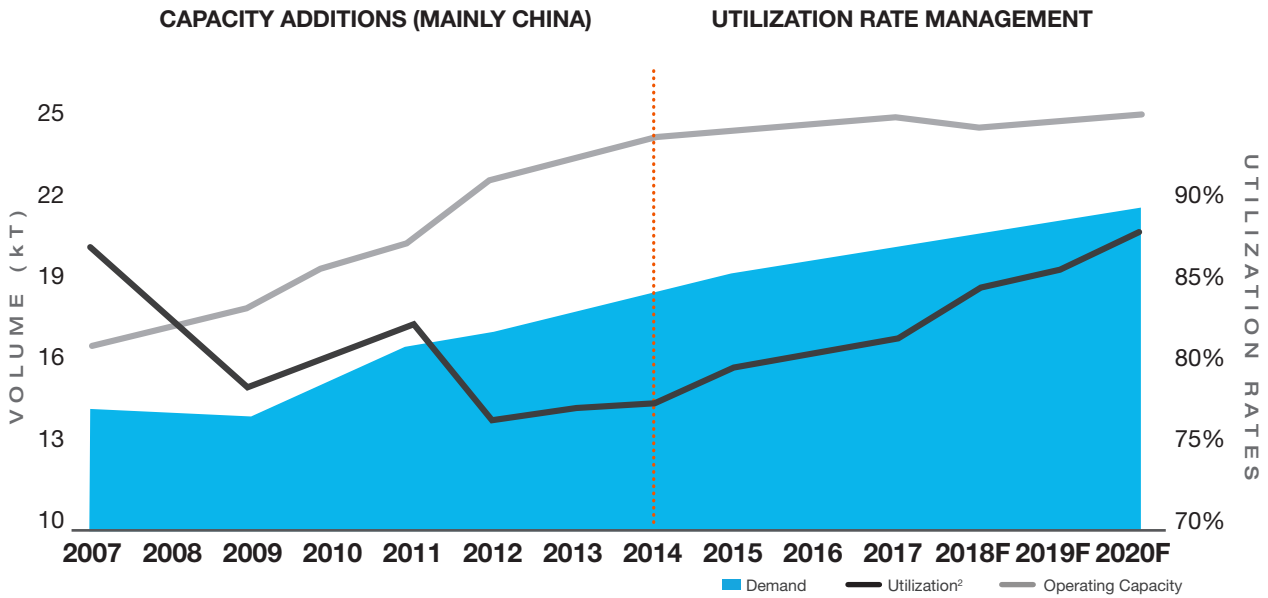
3-4% DEMAND GROWTH[1]

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

STRUCTURAL IMPROVEMENTS

(Acetic Acid + VAM)



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

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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

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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

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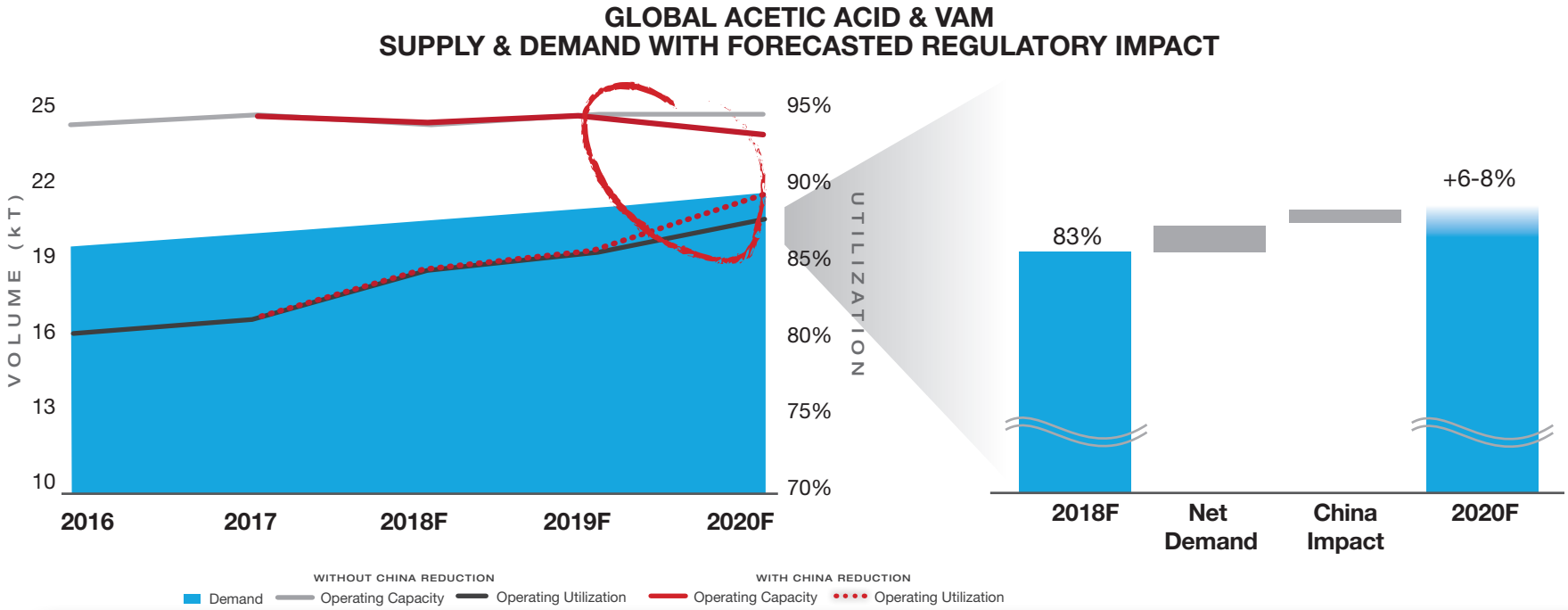

Though variation will continue, expect a structurally better industry

Most integrated and global acetyls player

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	METHANOL	ACID	VAM	EMULSIONS
Celanese Positioning	N/A *captive only*	**#1**	**#1**	**#2** *VAE*
Celanese	✓ ✓	✓ ✓ ✓	✓ ✓ ✓ ✓	✓ ✓ ✓ ✓
LyondellBasell	✓	✓	✓	
Wacker			✓	✓ ✓ ✓ ✓
Sipchem	✓	✓	✓	
Dairen			✓	✓ ✓
BP	✓	✓	✓	
BP JVs		✓ ✓ ✓		
Eastman		✓		

✓ AMERICAS
✓ EMEA
✓ CHINA
✓ AOC

Leadership position supports unequaled market knowledge and optionality

Source: CE estimates

Leading technology position

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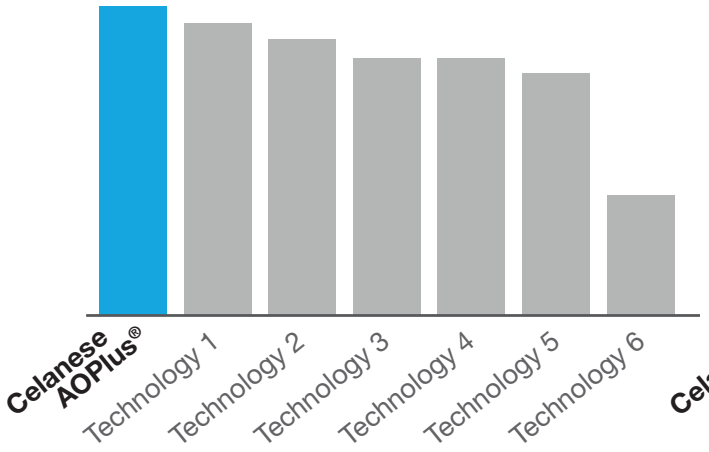
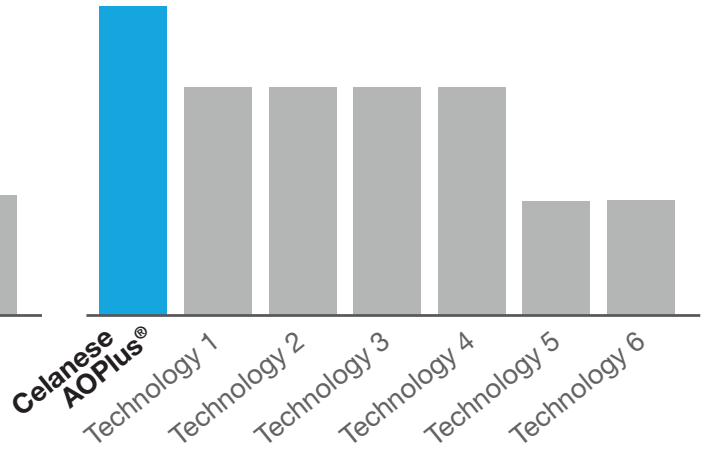
TECHNOLOGY-LED RAW MATERIALS AND CAPITAL EFFICIENCY

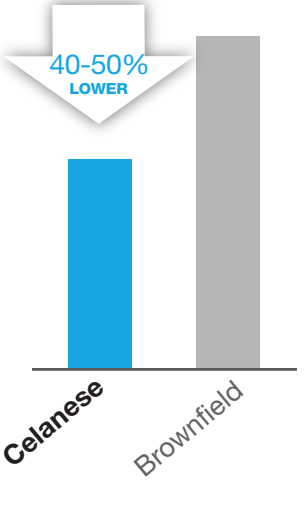
CARBON MONOXIDE EFFICIENCY[1]



METHANOL EFFICIENCY[1]



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

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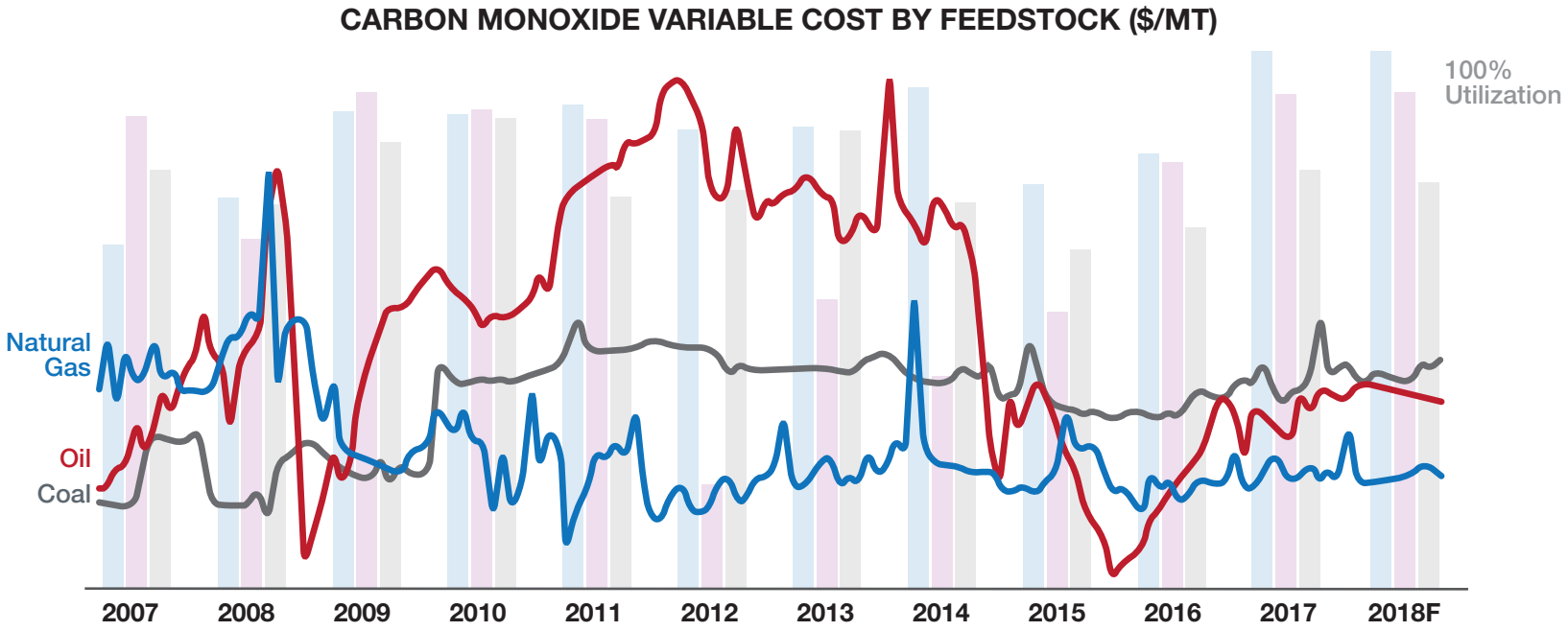
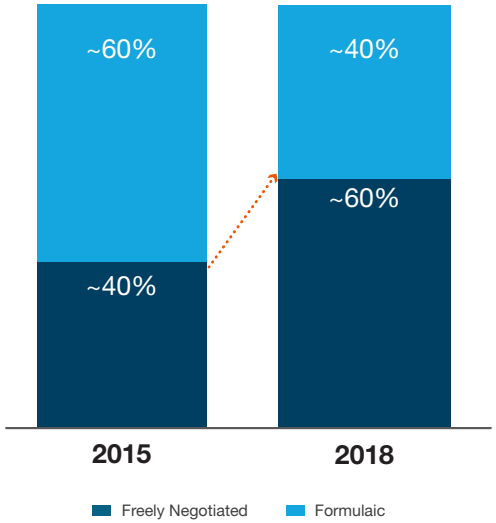


Unique optionality spanning across oil, gas and coal

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

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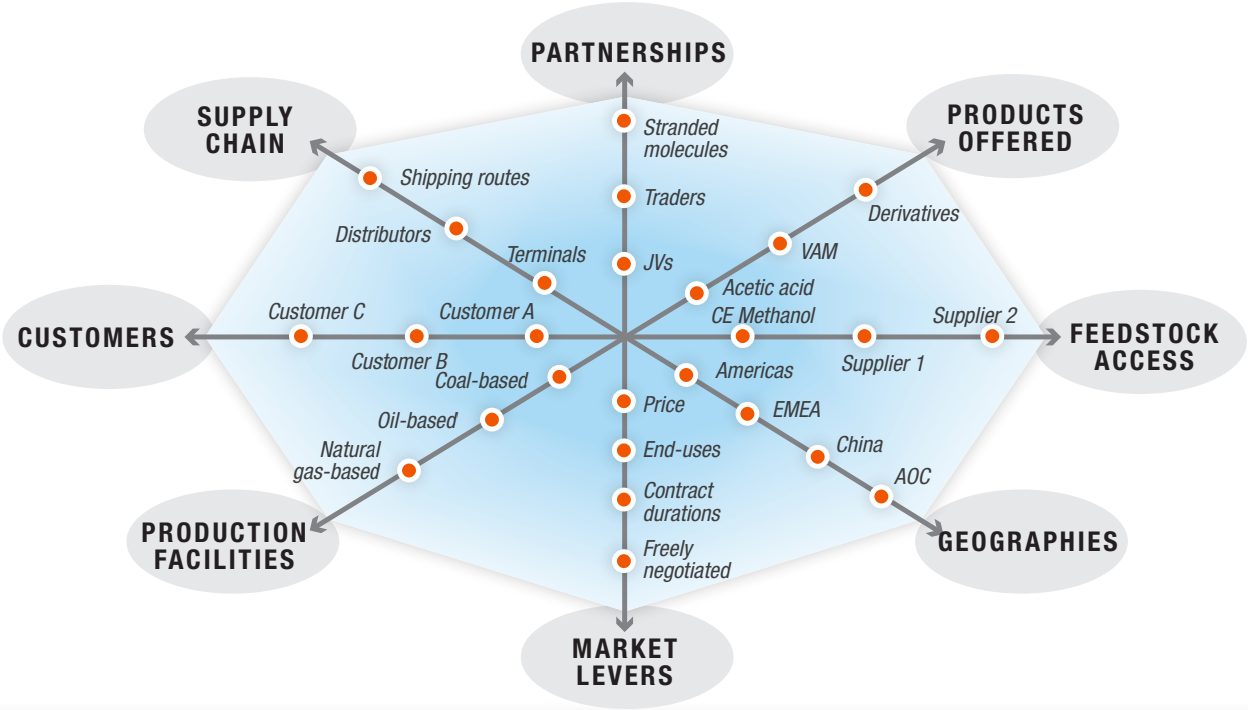

Expansive reach and multiple nodes add degrees of freedom

High market access and connectivity

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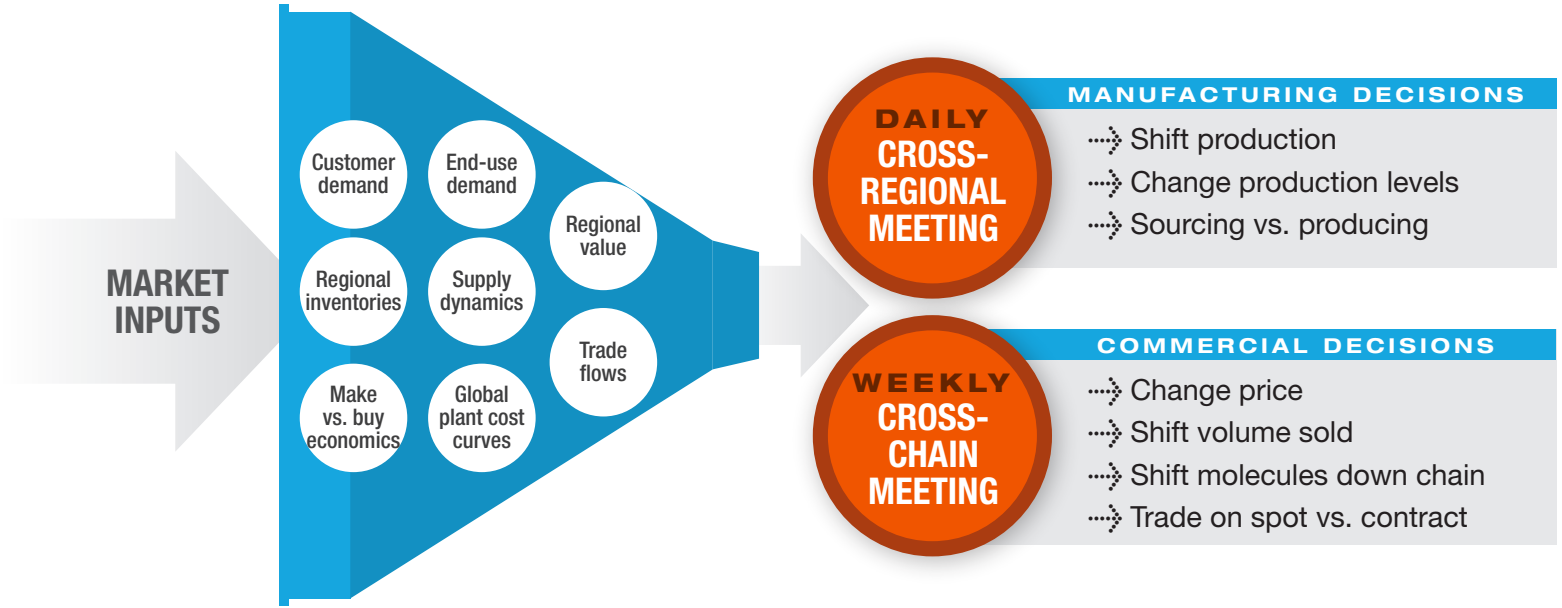

Enable network activations and expand degrees of freedom

Increasing network activations

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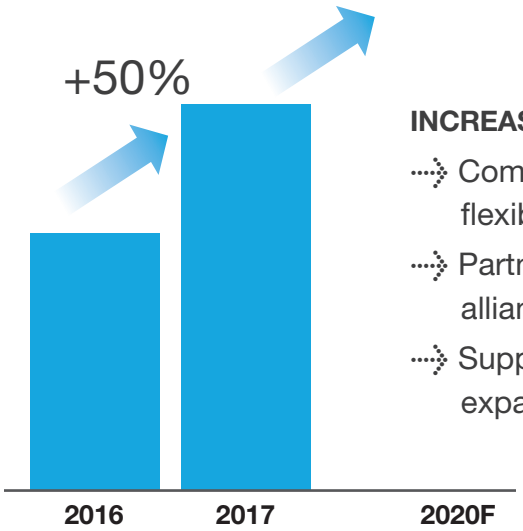
NETWORK ACTIVATIONS

- 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



INCREASES THROUGH:

- Commercial flexibility
- Partnerships & alliances
- Supply network expansion

…to leverage Celanese degrees of freedom and optionality

Model strength reflected in margin

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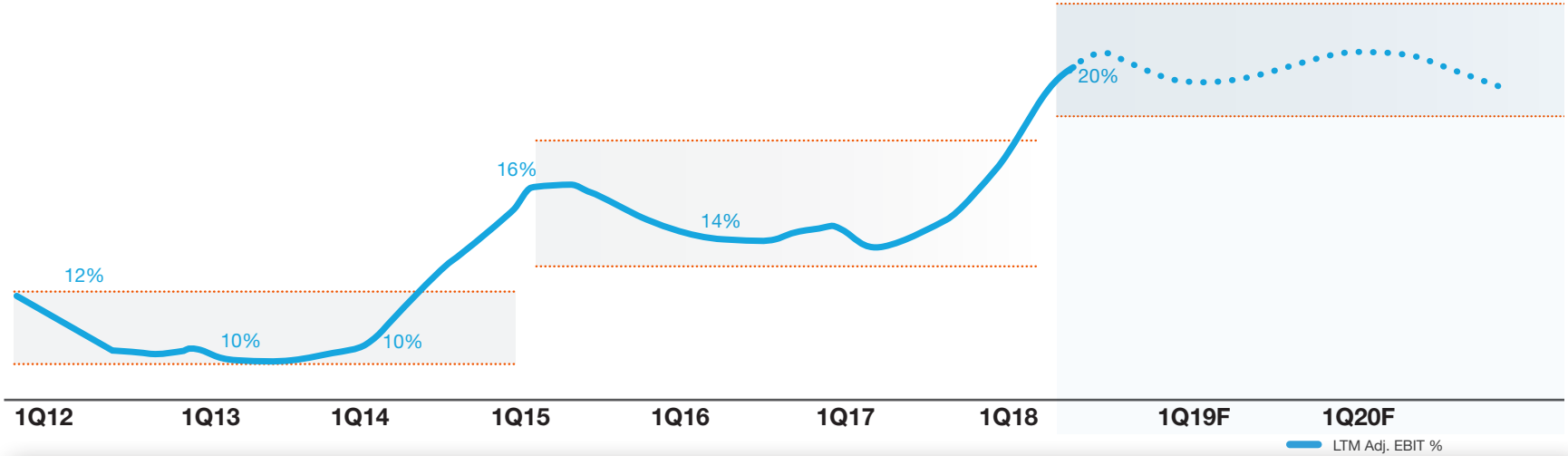
VALUE PRESERVATION	ENHANCED FLEXIBILITY	GROWTH
Shut down non-competitive sites	Restructured contracts	Expanding industry relationships
	Expanded supply chain reach	Network activations
	Real time operating model	Capacity additions



In a position to increase volume and growth

Positioned to grow volume

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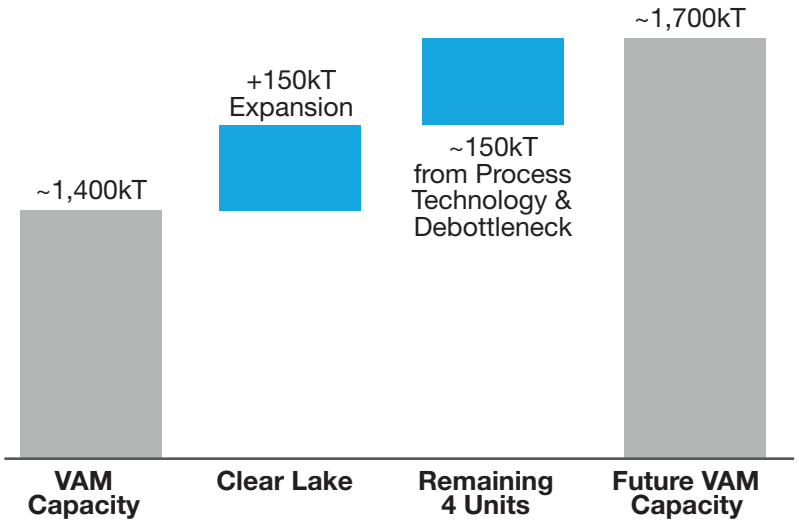
Strong investment opportunities through this decade and beyond

Additional VAM capacity

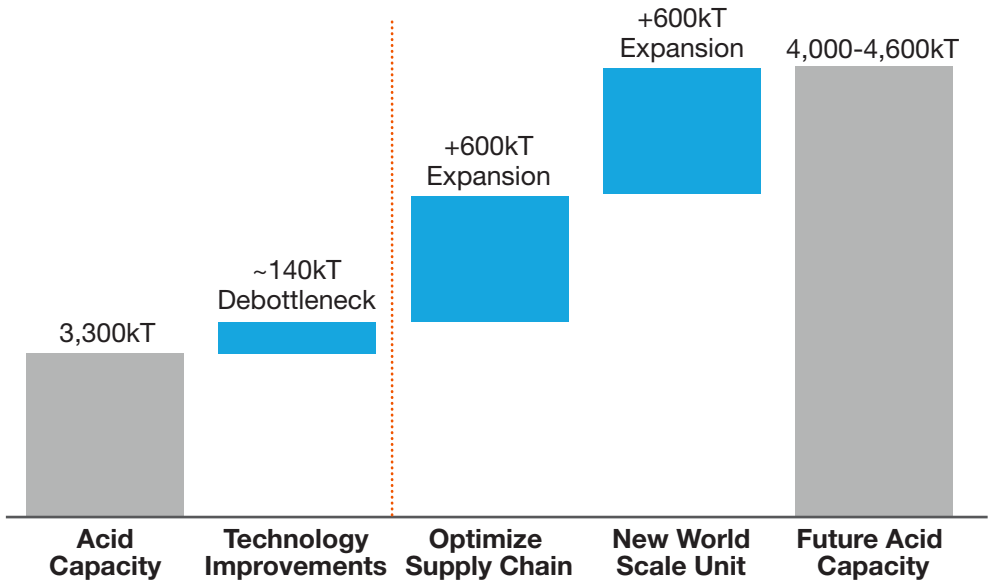
- Committed to Western Hemisphere with capacity to support growth
- Leveraging breakthrough conversion technology to increase yields
- AC expansion 25% cost advantaged to Brownfield



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

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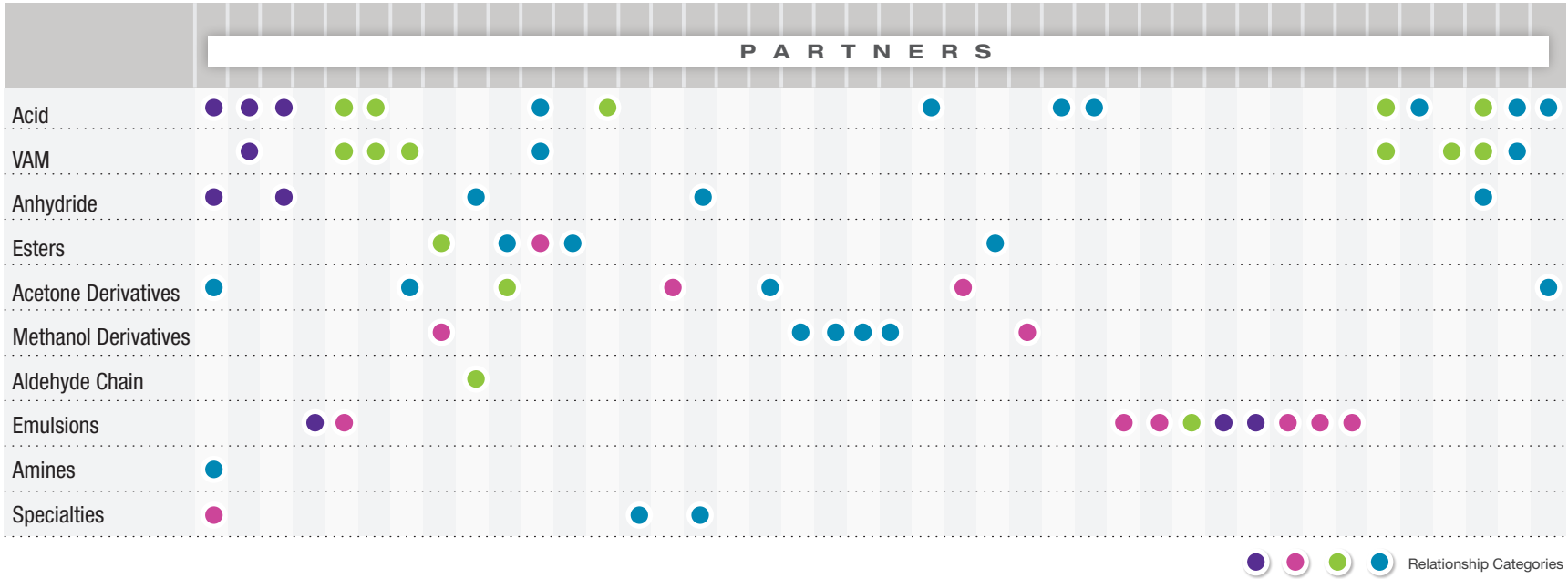

Working to add molecules to AC's global network

Volume and margin driving growth

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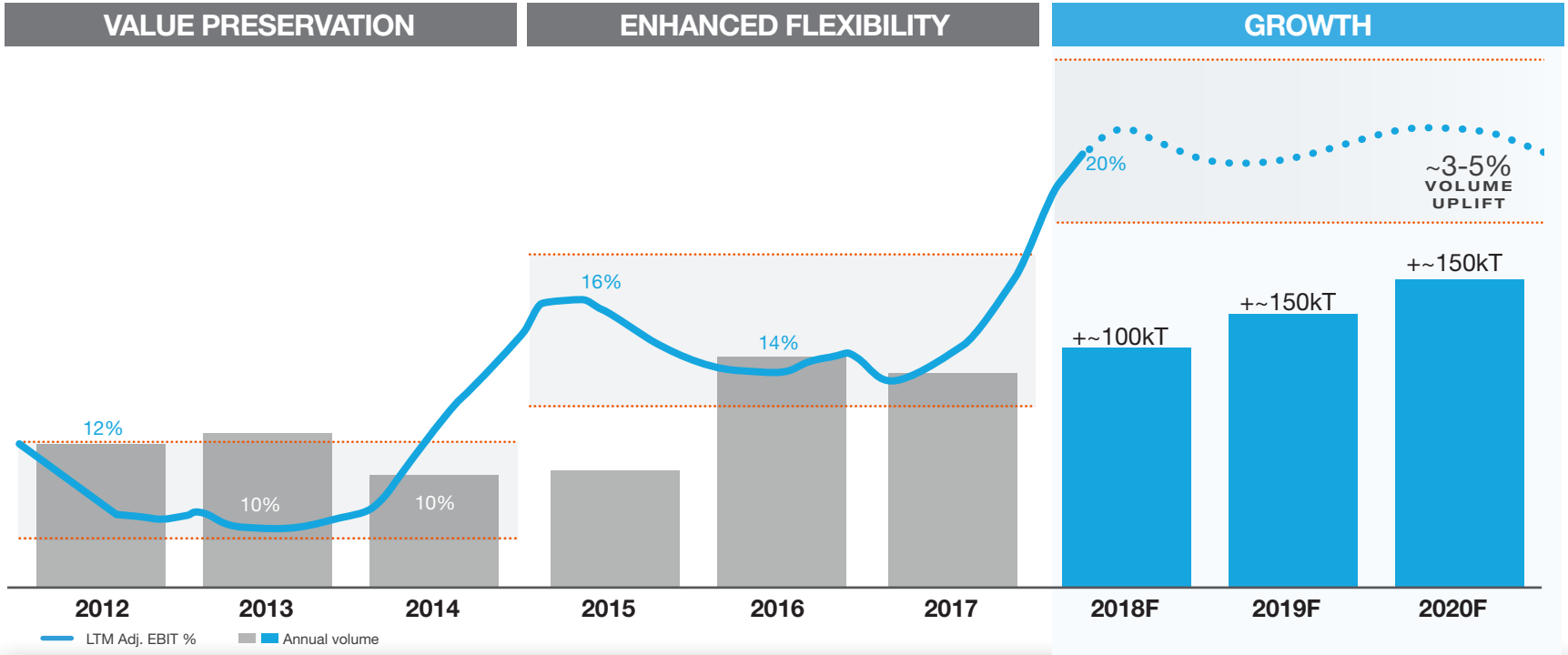

Significant step-up in earnings

Power of the Acetyl Chain

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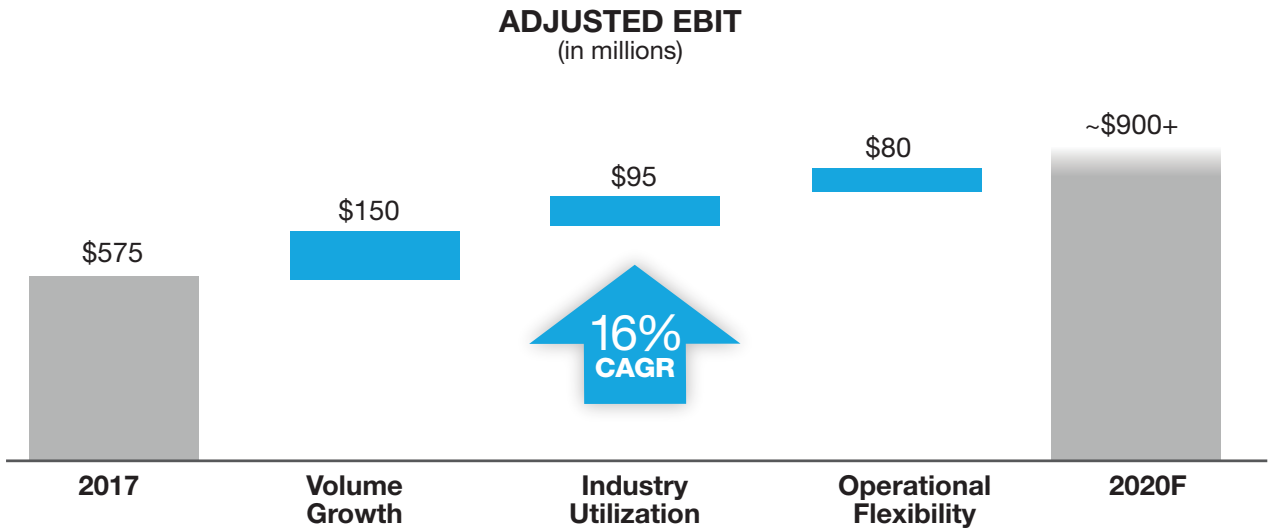
- Structural industry changes
- Expanding network and degrees of freedom
- Repeatable model
- Ready-now growth steps



ADJUSTED EBIT MARGIN	VOLUME GROWTH	INVESTMENTS	OPTIONALITY
~20% AVERAGE *2018-2020*	3-5% AVERAGE *2018-2020*	~25% *returns*	PARTNERSHIPS

Next Up: Celanese Innovation Showcase

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Tangible examples of the Celanese value creation model