

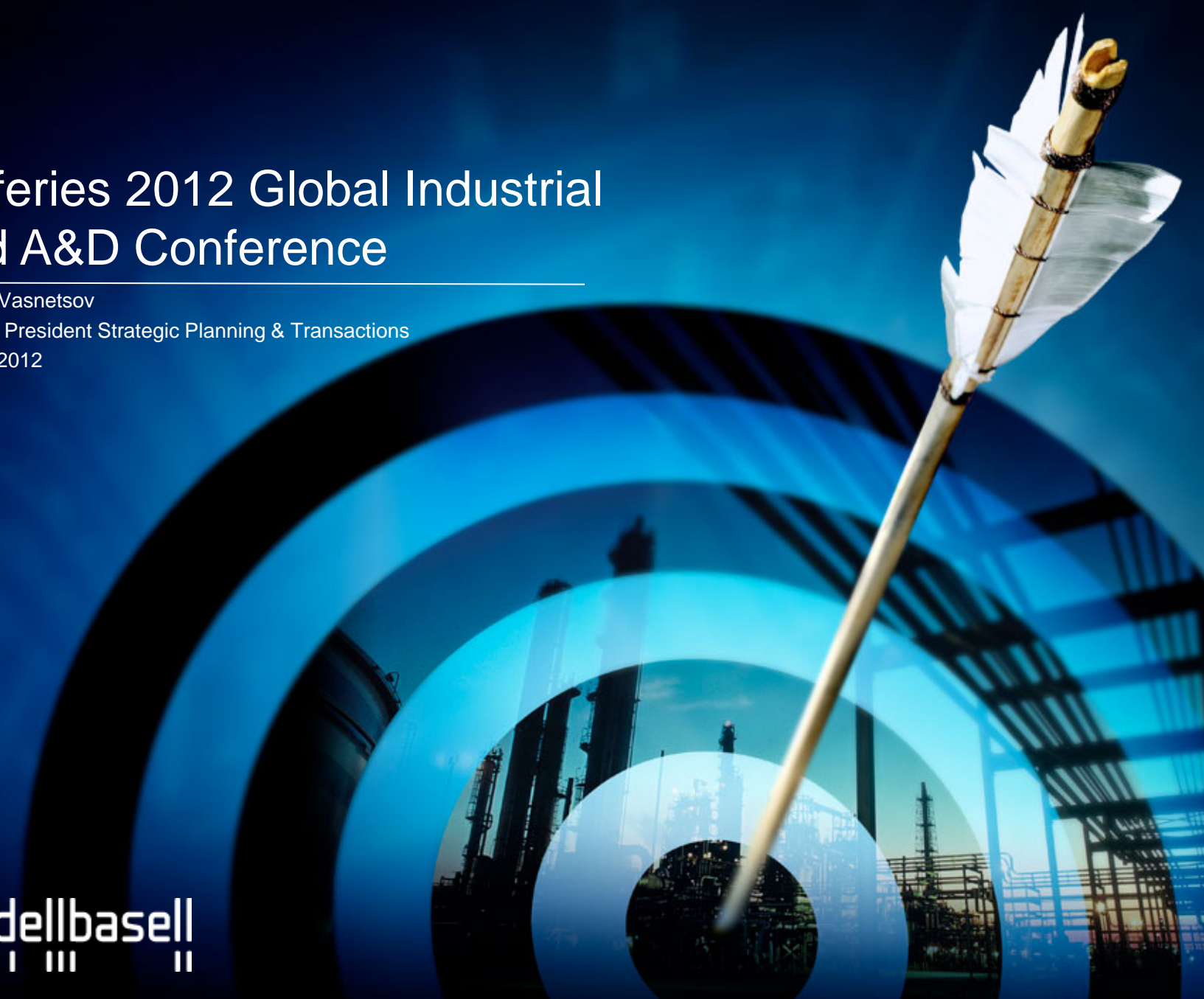
Jefferies 2012 Global Industrial and A&D Conference

Sergey Vasnetsov

Sr. Vice President Strategic Planning & Transactions

August 2012

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Cautionary Statement

The information in this presentation includes forward-looking statements. These statements relate to future events, such as anticipated revenues, earnings, business strategies, competitive position or other aspects of our operations or operating results. Actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ from forward-looking statements include, but are not limited to, availability, cost and price volatility of raw materials and utilities; supply/demand balances; industry production capacities and operating rates; uncertainties associated with worldwide economies; legal, tax and environmental proceedings; cyclical nature of the chemical and refining industries; operating interruptions; current and potential governmental regulatory actions; terrorist acts; international political unrest; competitive products and pricing; technological developments; the ability to comply with the terms of our credit facilities and other financing arrangements; the ability to implement business strategies; and other factors affecting our business generally as set forth in the “Risk Factors” section of our Form 10-K for the year ended December 31, 2011, which can be found at www.lyondellbasell.com on the Investor Relations page and on the Securities and Exchange Commission’s website at www.sec.gov.

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Information Related to Financial Measures



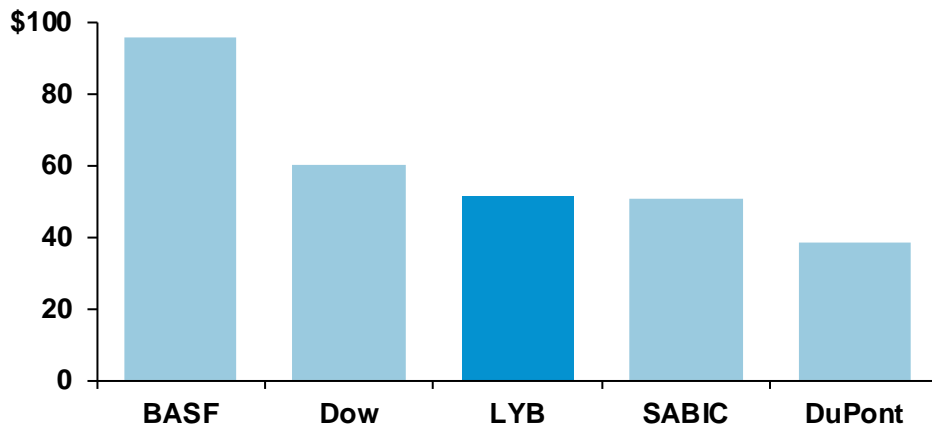
We have included EBITDA in this presentation, which is a non-GAAP measure, as we believe that EBITDA is a measure commonly used by investors. However, EBITDA, as presented herein, may not be comparable to a similarly titled measure reported by other companies due to differences in the way the measure is calculated. For purposes of this presentation, EBITDA means earnings before interest, taxes, depreciation and amortization, as adjusted for other items management does not believe are indicative of the Company's underlying results of operations such as impairment charges, reorganization items, the effect of mark-to-market accounting on our warrants. EBITDA also includes dividends from joint ventures. EBITDA should not be considered an alternative to profit or operating profit for any period as an indicator of our performance, or as an alternative to operating cash flows as a measure of our liquidity. See Table 9 of our accompanying earnings release for reconciliations of EBITDA to net income.

While we also believe that net debt is a measure commonly used by investors, net debt, as presented herein, may not be comparable to a similarly titled measure reported by other companies due to differences in the way the measure is calculated. For purposes of this presentation, net debt means short-term debt plus current maturities of long-term debt plus long-term debt minus cash and cash equivalents and minus restricted cash.

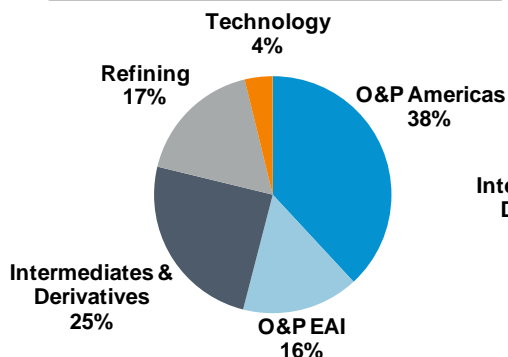
World-Class Scale With Leading Market Positions

2011 Revenues

(\$ in billions)

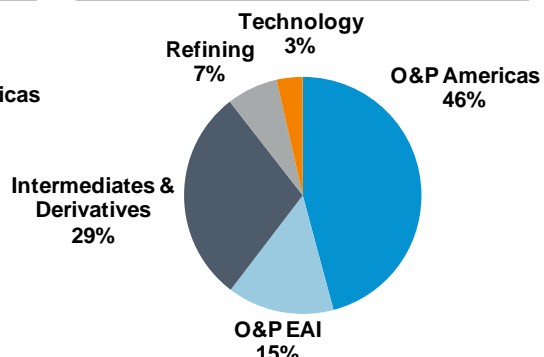


2011 EBITDA



\$5.6 billion

2012 YTD EBITDA



\$3.0 billion

Notes: 2012 YTD EBITDA includes a \$71 million LCM inventory valuation adjustment.
Source: Capital IQ and LYB.



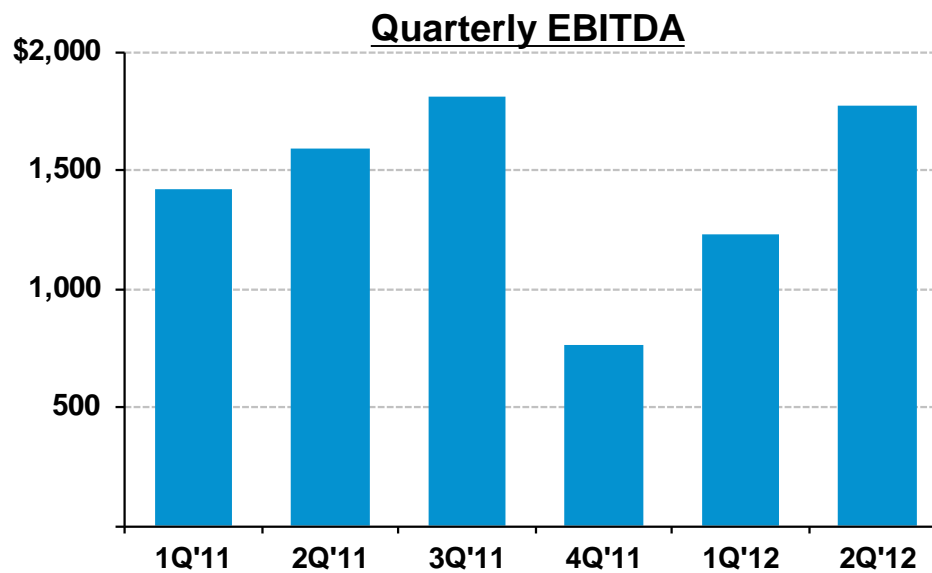
Channelview, Texas

Strong Financial Performance Continues

| <i>(\$ in millions, except per share data)⁽¹⁾</i> | 2Q'12 | 1Q'12 | 2Q'11 |
|--|---------|---------|---------|
| EBITDA | \$1,774 | \$1,228 | \$1,593 |
| Income from Continuing Operations | \$768 | \$594 | \$851 |
| Diluted Earnings (\$ / share) from Continuing Operations | \$1.33 | \$1.03 | \$1.46 |
| Net Debt / LTM EBITDA | 0.4x | 0.4x | NA |

Quarterly EBITDA increase of 44% from 1Q'12

(\$ in millions)



(1) EBITDA, Income and EPS for the second quarter 2012 include a \$71 million Lower of Cost or Market inventory valuation adjustment charge. Discontinued operations had no impact on the second quarter 2012 earnings.

Key Drivers Of Business Segment Performance

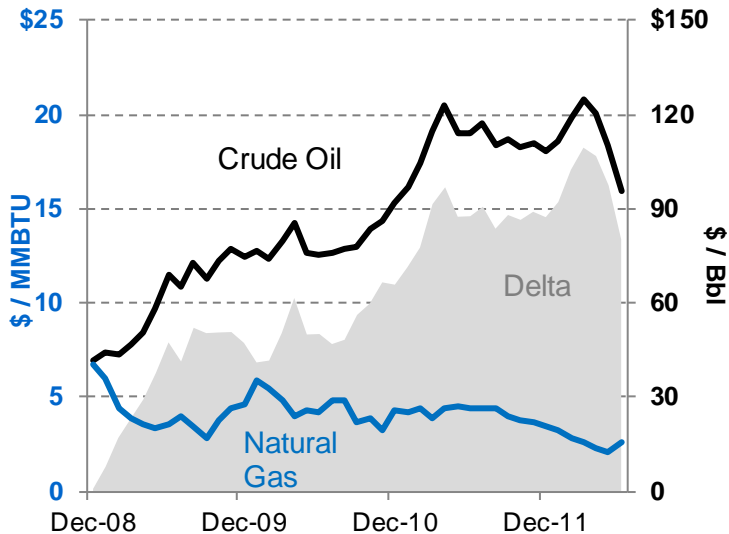


- Olefins & Polyolefins - Americas
 - U.S. natural gas / “Ethane Advantage”
 - Cyclical upside
- Olefins & Polyolefins – EAI
 - Differentiated products and JV’s
 - Restructuring
 - Cyclical upside
- Intermediates & Derivatives
 - Proprietary technology
 - Global durable goods demand
 - U.S. natural gas pricing
 - Gasoline price vs. natural gas cost
- Refining
 - Maya 2-1-1 spread
 - Cost improvements
- Technology
 - Strong catalyst sales
 - Excellent licensing position

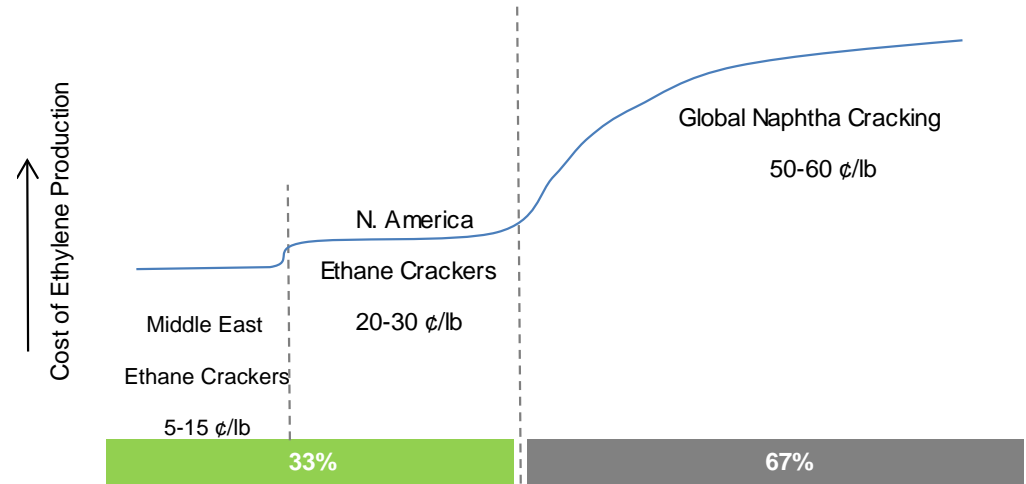
O&P Americas: Natural Gas vs. Crude is Currently the Dominant Factor



Crude Oil vs. Natural Gas Price



Global Capacity Cost Curve

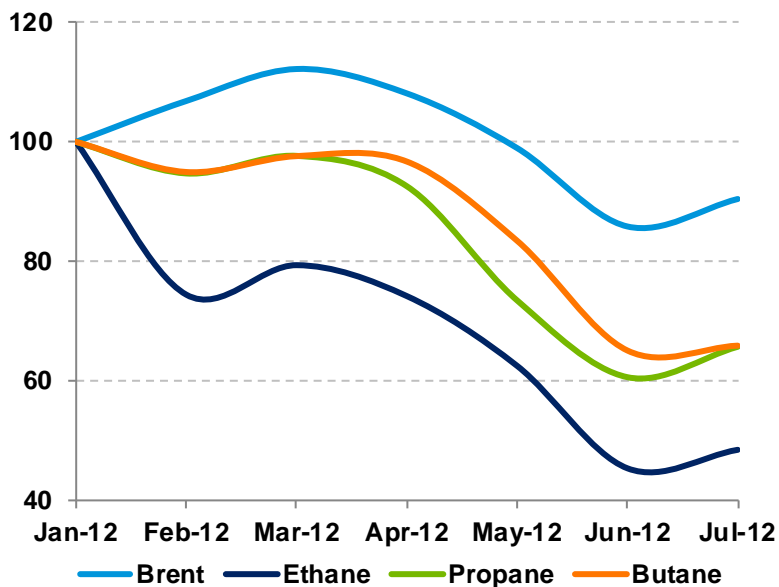


- Crude oil price increases have been as much a factor as have US natural gas price declines
- Raw material factors define regional competitiveness

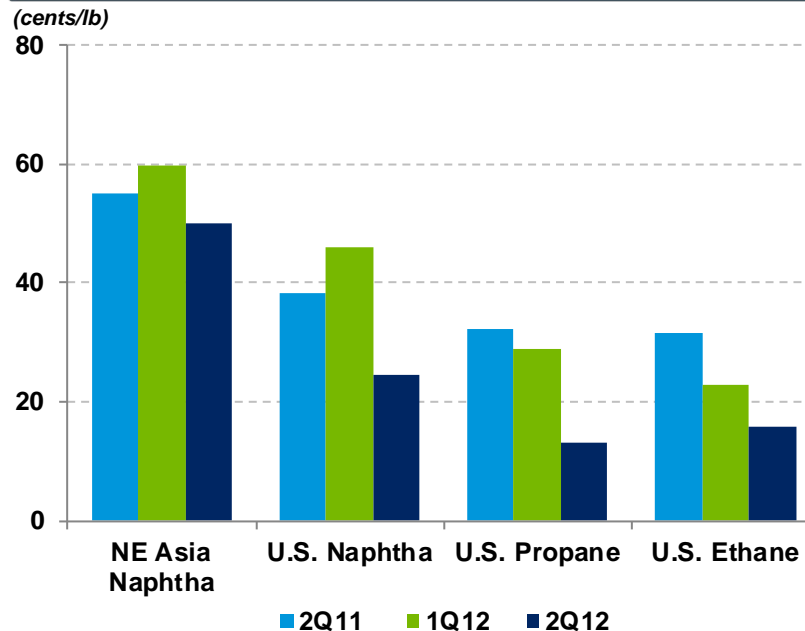
Source: IHS Chemical as of July 2012.

US NGL Costs Have had a Downward Trend

Indexed Commodity Prices



Cost of Ethylene Production



The US ethylene production cost advantage has expanded as NGL price declines have outpaced the recent crude oil price decline

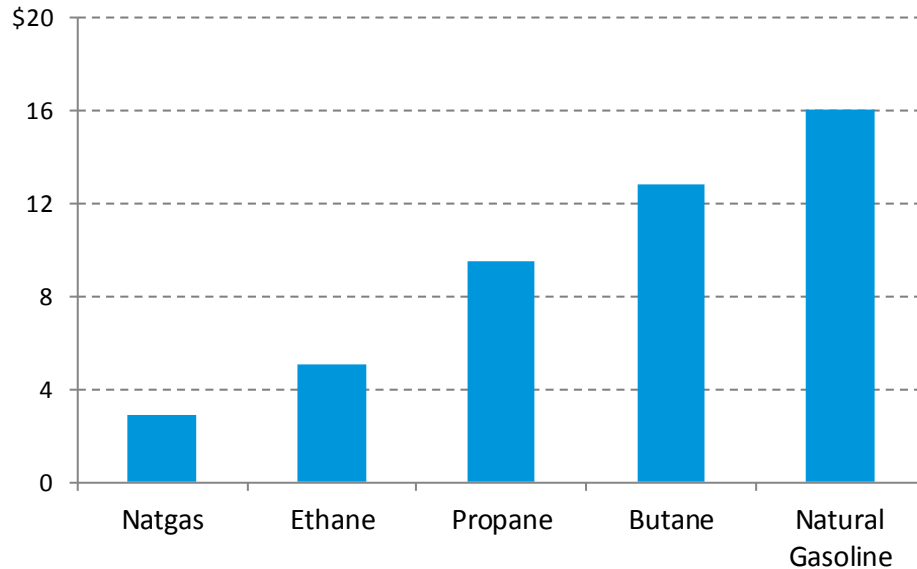
Source: IHS Chemical.

The Value of NGLs Drives Production Even at Low Natural Gas Prices



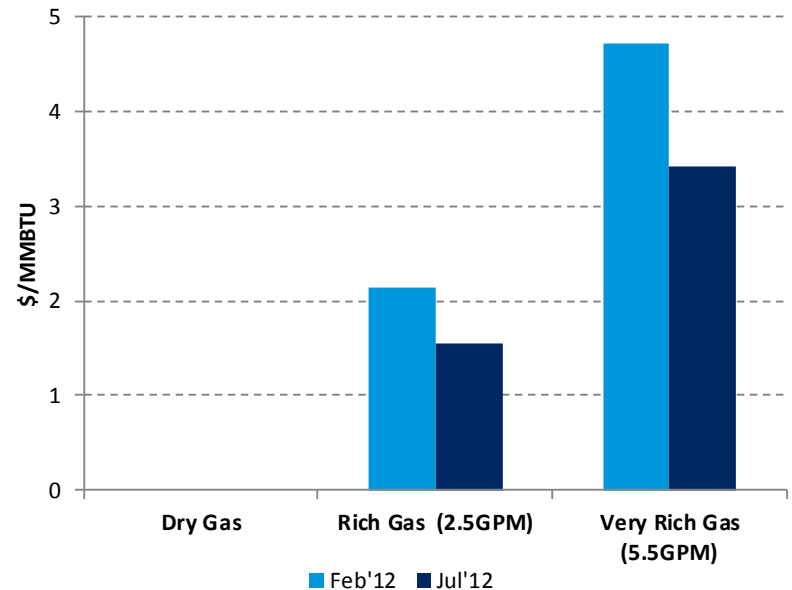
NGL Component Values vs. Natural Gas

(\$ / MMBTU)



Dry vs. Rich Gas: NGL Uplift (Margin Over Fuel Value)

(\$ / MMBTU)



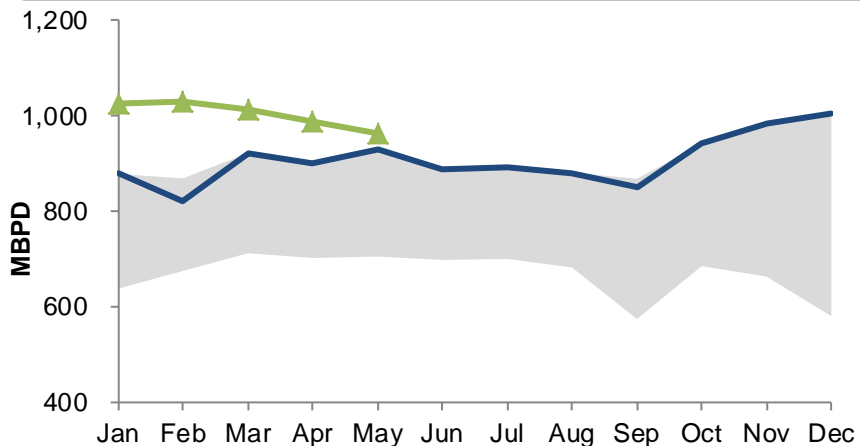
Potential for further improvements as experience develops and majors become more significant participants

Source: IHS Chemical July 2012, LYB.

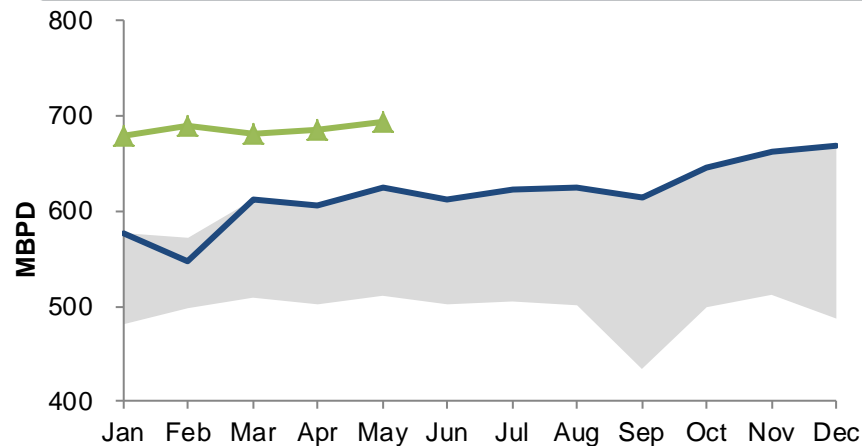
Ethane and Propane Production and Inventories at Historic Highs



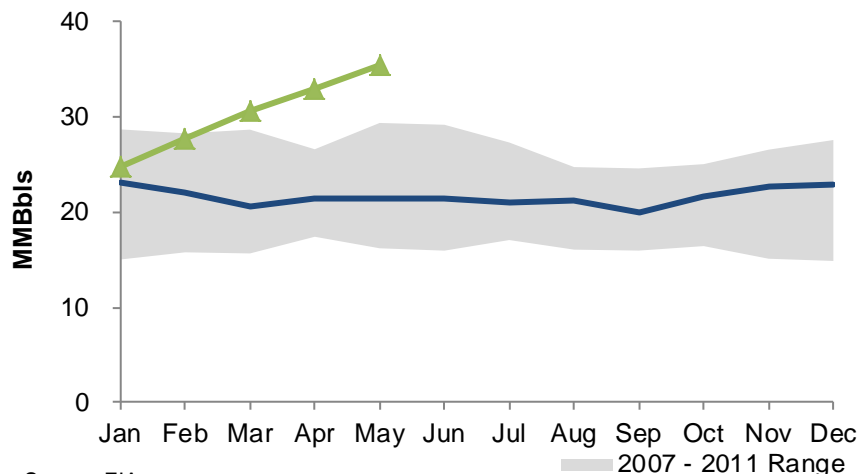
U.S. Ethane Production



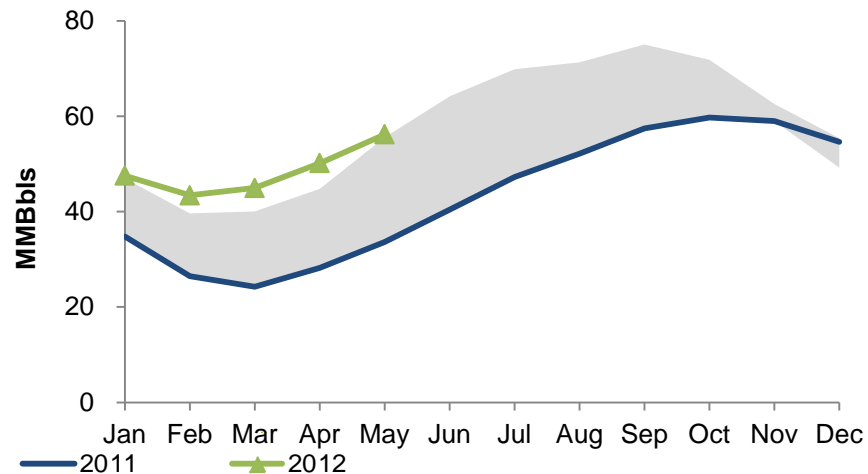
U.S. Propane Production



U.S. Ethane Inventory



U.S. Propane Inventory



Source: EIA.

Growth and Efficiency Projects



| | Scope | Investment (\$ million) | Timing (year) | Expected Value (\$ million / year) |
|-----------------------------------|------------------------------------|----------------------------|------------------|---------------------------------------|
| Increase Ethane Capability | 500 MM Lbs ethylene | ~\$25 | 2012 | \$100 - \$150 |
| Expand La Porte Cracker | 800+ MM Lbs ethylene | ~\$350 | 2014 | \$150 - \$250 |
| Expand Flex Capacity | 500 MM Lbs propylene | ~\$125 | 2014 | \$75 - \$125 |
| Midwest Debottleneck | 100 MM Lbs ethylene / polyethylene | ~\$30 | 2013 | \$20 - \$30 |

\$350 – \$550 million / yr⁽¹⁾ of additional EBITDA for ~\$500 million of investment

(1) Based on historic average IHS Chemical pricing.

La Porte Olefins Expansion Project

Size: 800+ million pound ethylene increase

Timing: 2014

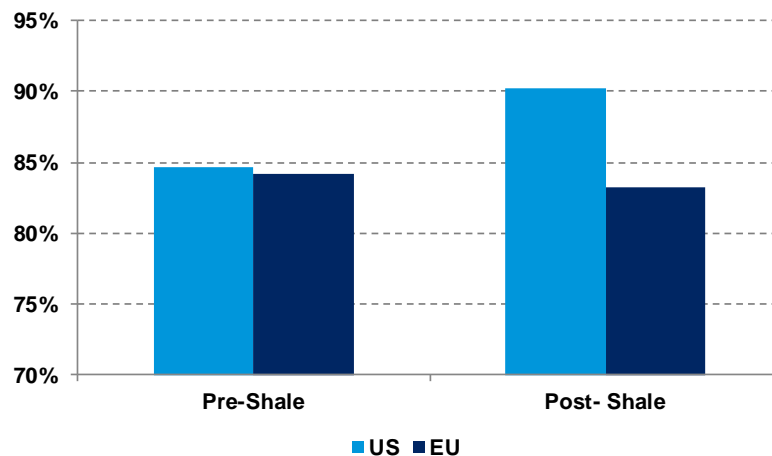
Cost: ~\$350 million

Expected EBITDA Contribution: ~ \$150 - \$250 million/yr

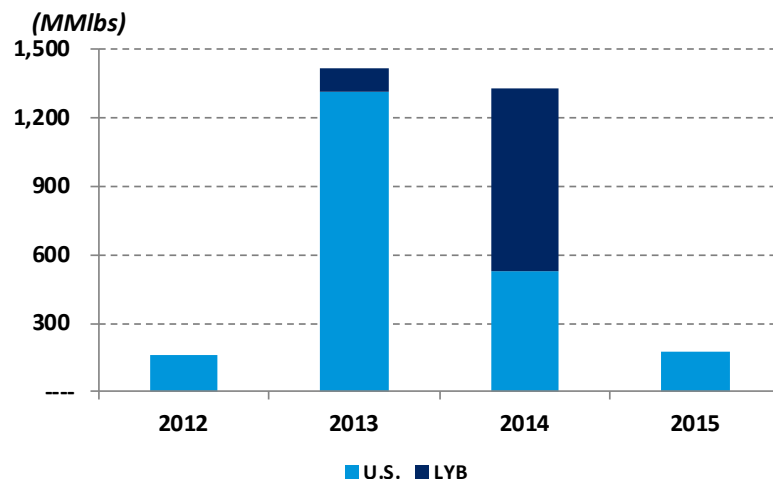


Source: LYB, IHS Chemical July 2012

Ethylene %Operating Rate



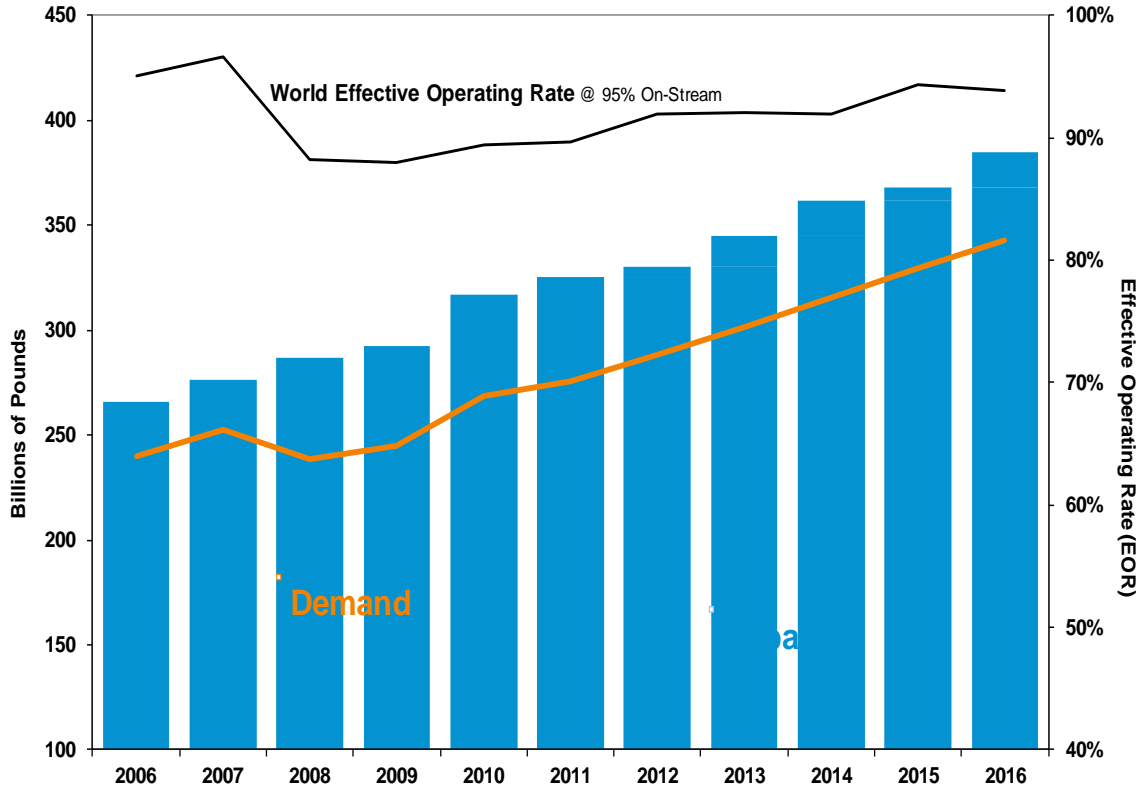
U.S. Ethylene Capacity Additions



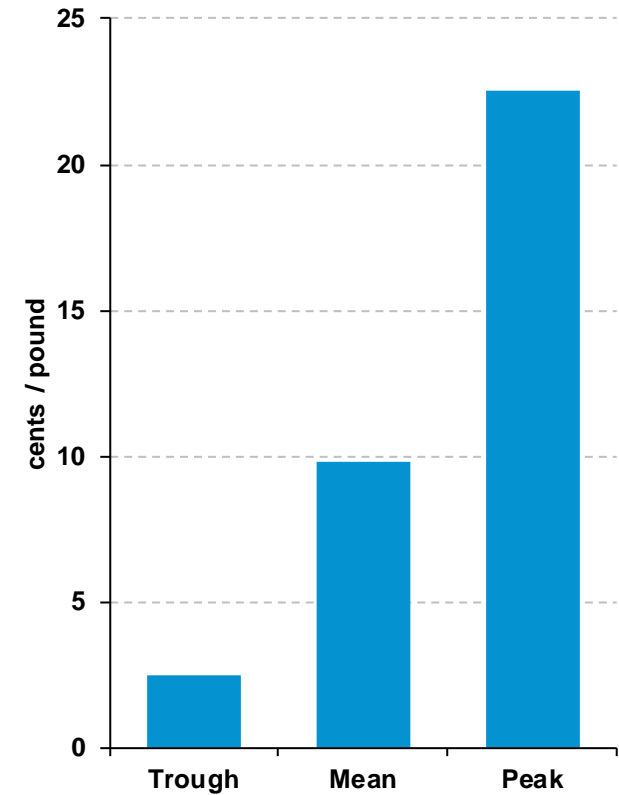
At 2010 / 2011 Operating Rates Global Naphtha Margins Have Been Near Trough Levels



Northeast Asian Ethylene Margins



Typical NE Asian Cycle Margins



- Asian margins have been weak, Asian prices set the global price
- Significant cyclical upside

Source: IHS Chemical

O&P EAI: Earnings Drivers

EU Olefins

- High cost on global basis

EU Polyethylene EU Polypropylene

- Large consuming market
- Cyclical profit

EU Butadiene

- Light cracking in US
- Europe, net exporter of C4's

Joint Ventures

- Feedstock advantage
- LYB technology deployment

PP Compounding

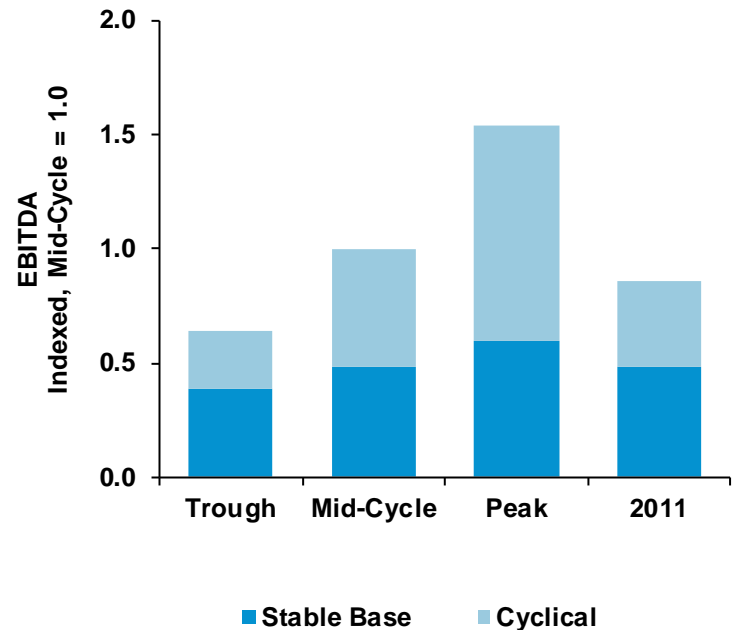
- Automotive demand
- Technical competency critical

Catalloy & PB-1

- Specialty polyolefins
- High value in use

Cyclical Upside
 Base Value Streams

O&P EAI EBITDA Scenarios



- Differentiated businesses provide stable profitability
- Commodities provide cyclical upside

EAI Restructuring – Increasing Earnings

Focus business management processes

- Increase efficiency by moving many functions to The Netherlands
- Maximize value from existing assets

Segment markets and customers

- Differentiate service between specialty and commodity segments
- Optimize cost-to-serve

Create one sales organization

- Reduce channels to market
- Optimize customer coverage

Simplify supply chain processes

- Simplify processes
- Re-balance customer service teams

Potential exists for ~\$200 million in cost savings and efficiencies

O&P EAI Butadiene Expansion Project

Size: 70KT Butadiene increase

Timing: 2013

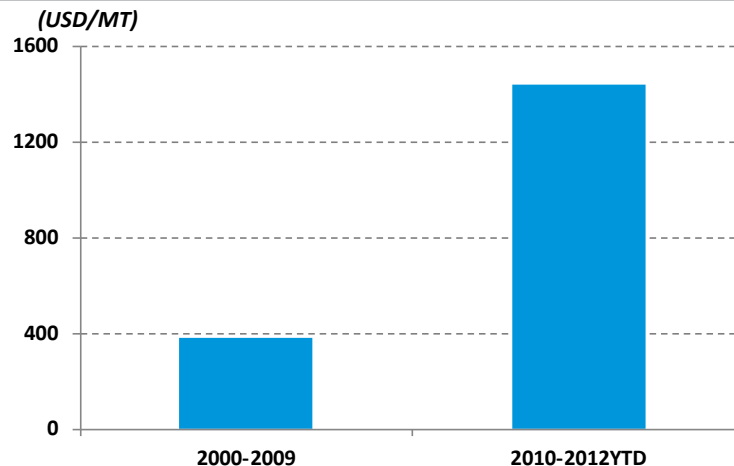
Cost: ~\$100 million

Expected EBITDA Contribution⁽¹⁾: ~\$50 - \$75 million/yr

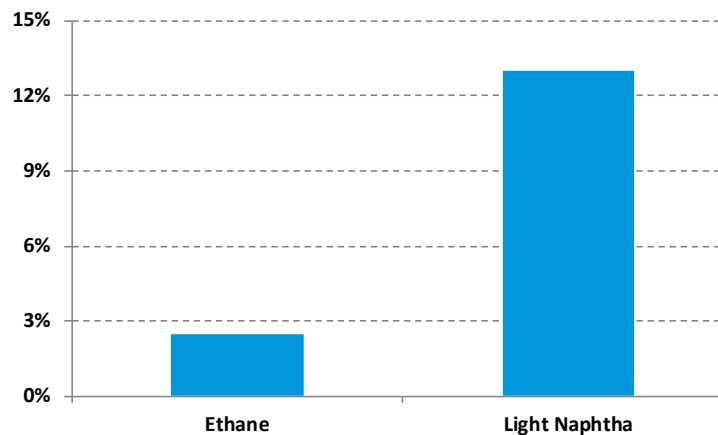


(1) Source: IHS. Data based on historic average IHS Chemical pricing.

NWE Butadiene – Naphtha Spread



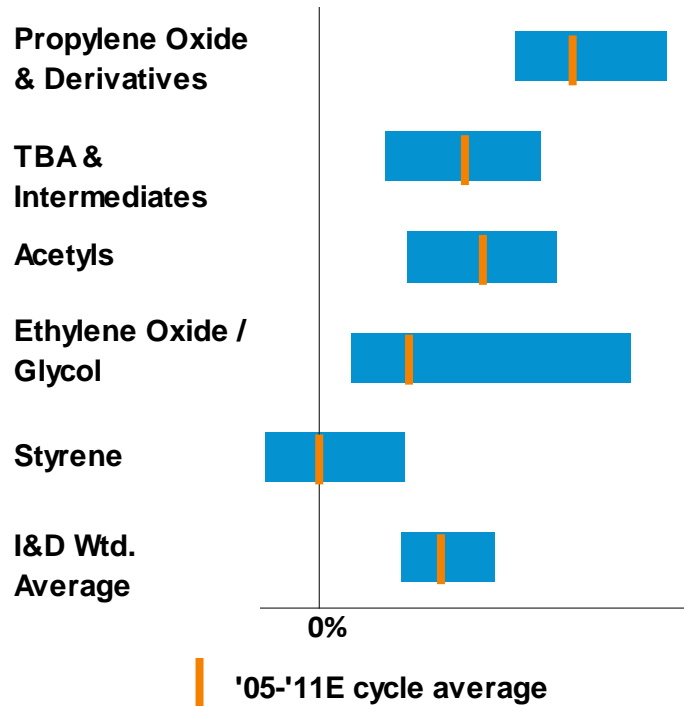
Butadiene/Ethylene Production Yield



Intermediates and Derivatives: Highly Profitable Balanced Portfolio

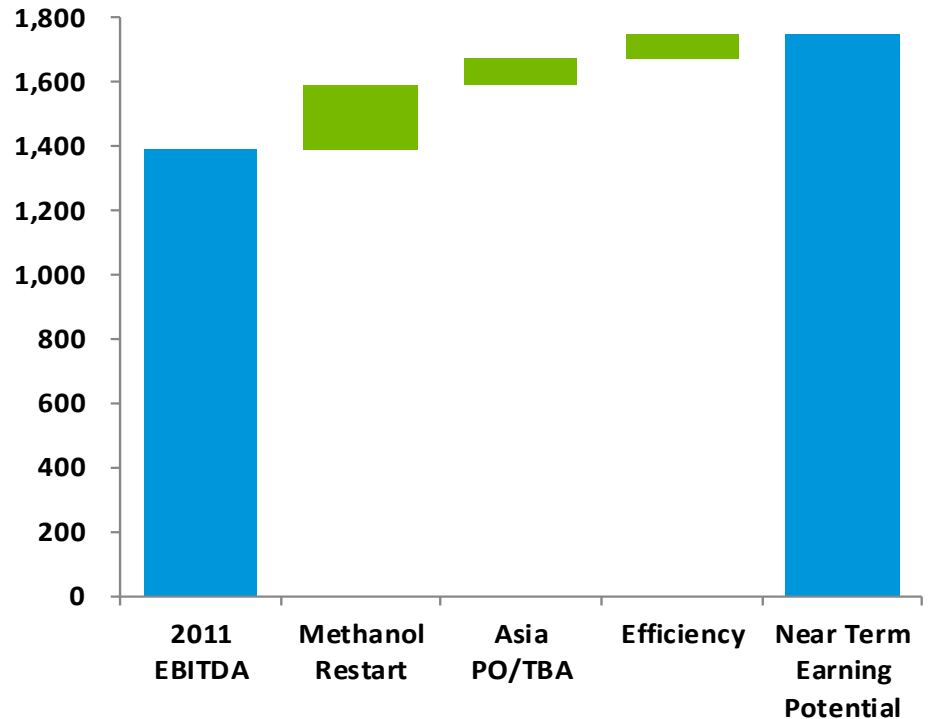


Relative EBITDA Margin Range



High Return Growth and Earnings Potential

(\$ in millions)



- Diverse product mix with average EBITDA profit margin of ~14%
- Propylene Oxide is a consistent segment leader in profitability
- Future benefit of \$270 - \$330 million from growth / efficiency

Source: Based on company estimates of propylene and propylene oxide prices. Methanol pricing based on IHS Chemical spread between oil and gas.

I&D Methanol Restart Project

Size: 780KT Channelview Re-start

Timing: 2013

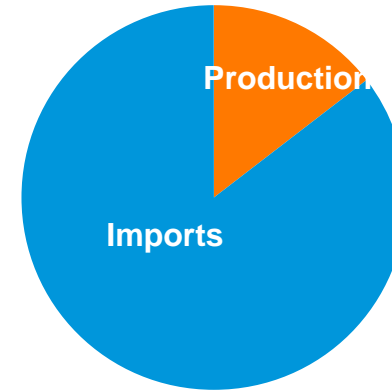
Cost: ~\$150 million

Expected EBITDA Contribution: ~ \$200 million/yr



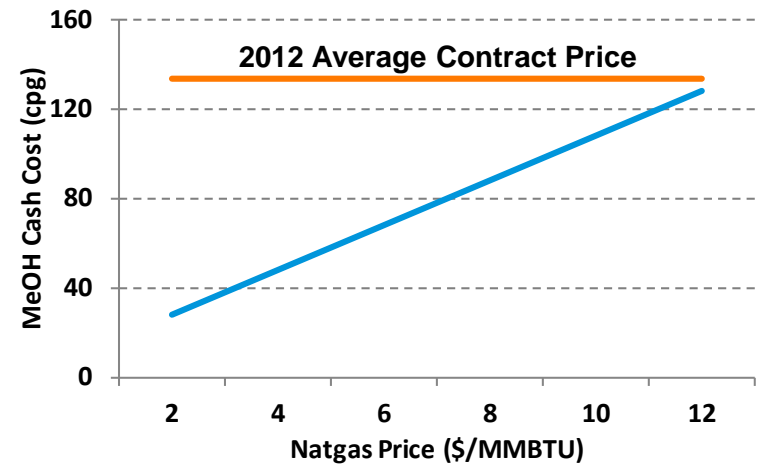
(1) Source: IHS. Supply reflects 2011 actual data.

N. America Methanol Supply



85% of N. America supply (~ 6000KT) - Imports

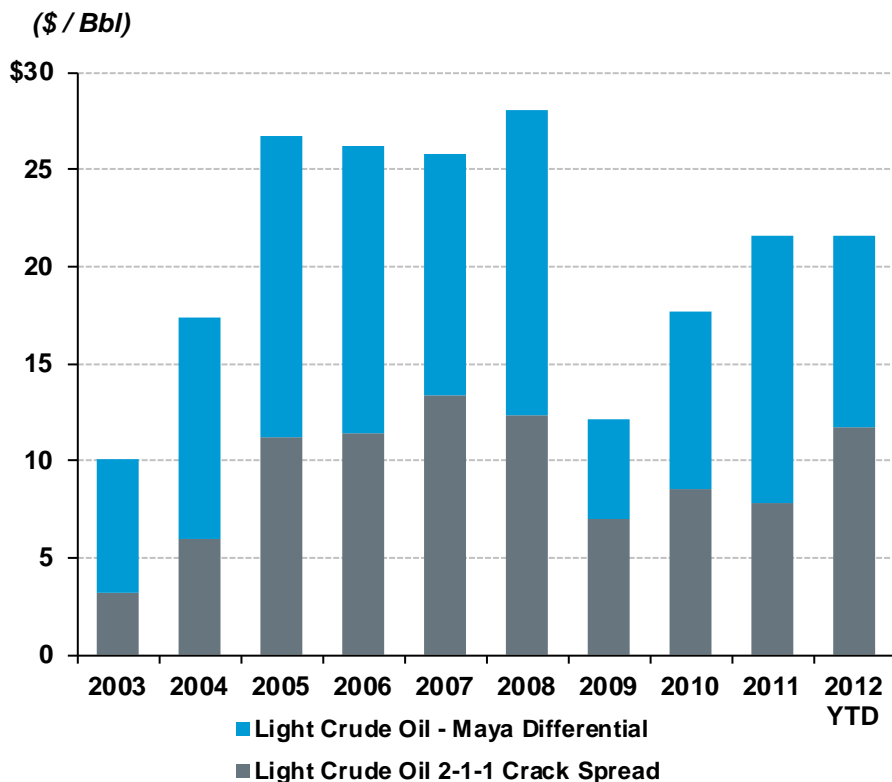
Methanol Cost



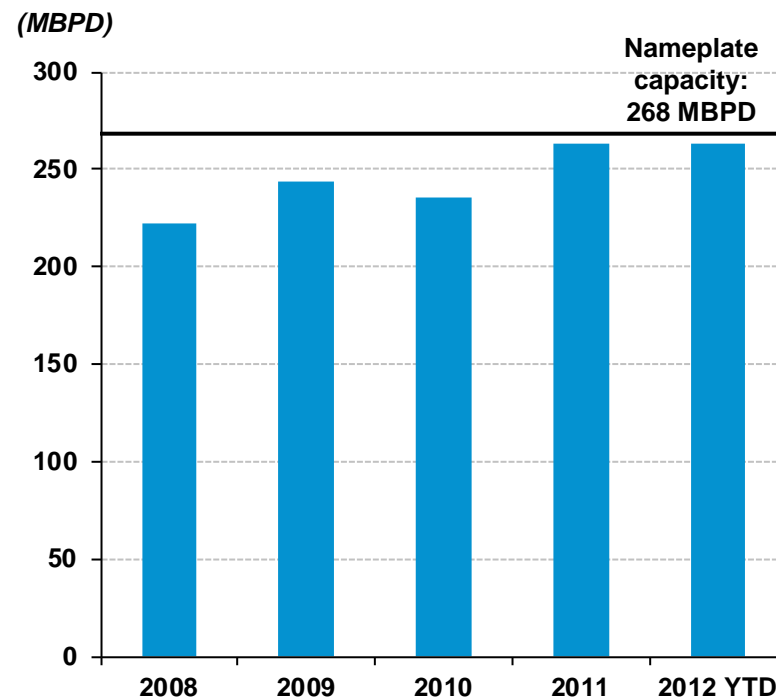
Houston Refinery Benefits from Excellent Configuration



Maya 2-1-1 Crack Spread



Houston Crude Oil Processing Rates



30 MBPD rate improvement worth ~ \$125 million annually⁽¹⁾

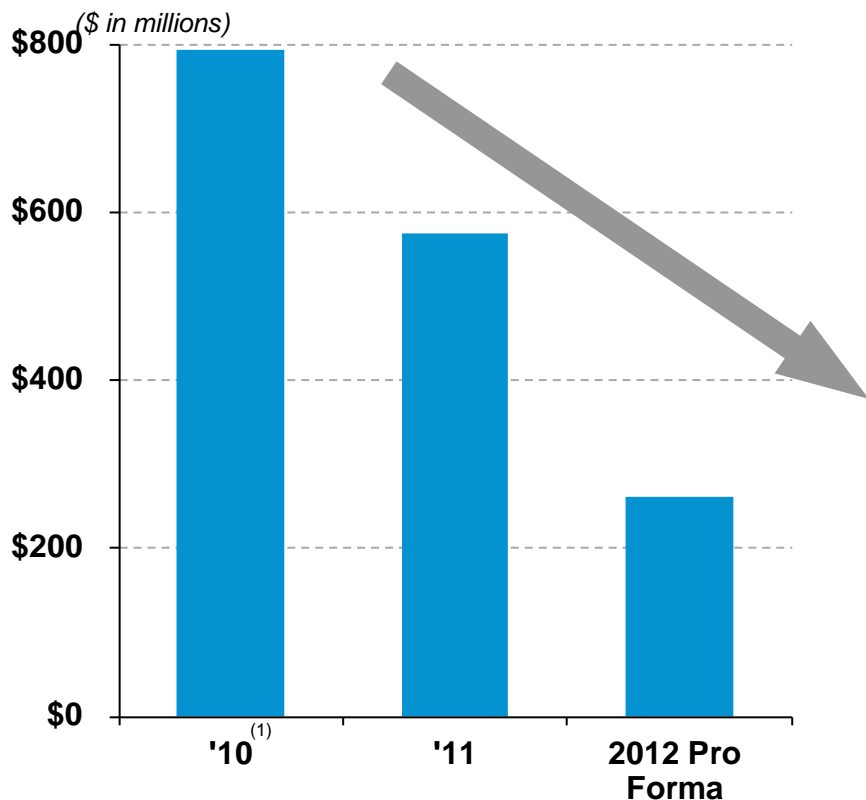
Sources: Platts – As of June 30, 2012.

Notes: Prior to 2011, WTI is the referenced light crude oil benchmark. Beginning in 2011, LLS is the referenced light crude oil benchmark.

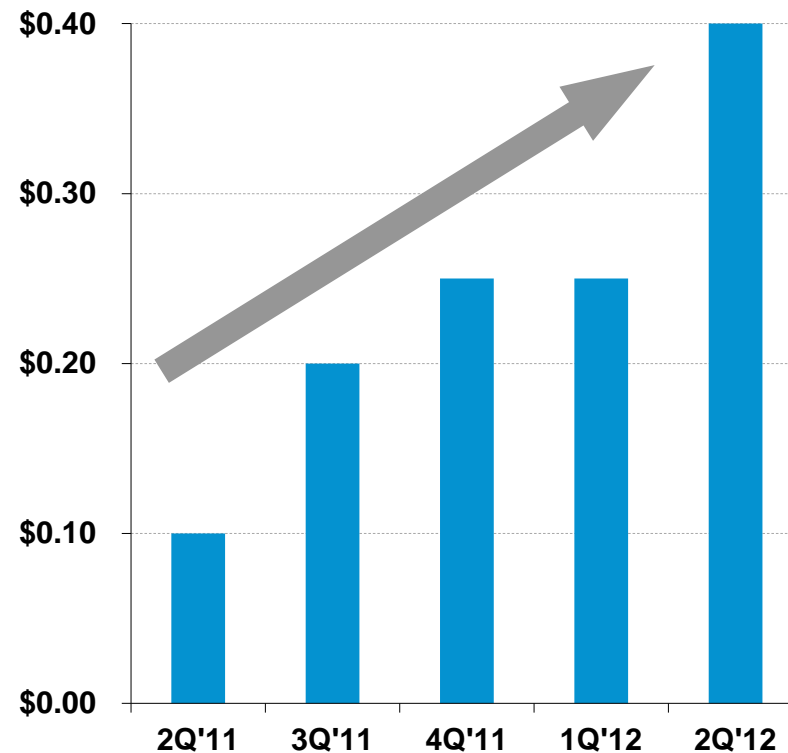
(1) Based on average 2011 Maya 2-1-1 crack spread and company estimates on incremental gross margin.

Returning Cash to Shareholders Through Dividends

Net Interest Expense Excluding Refinancing Premiums



LYB Interim Dividend History

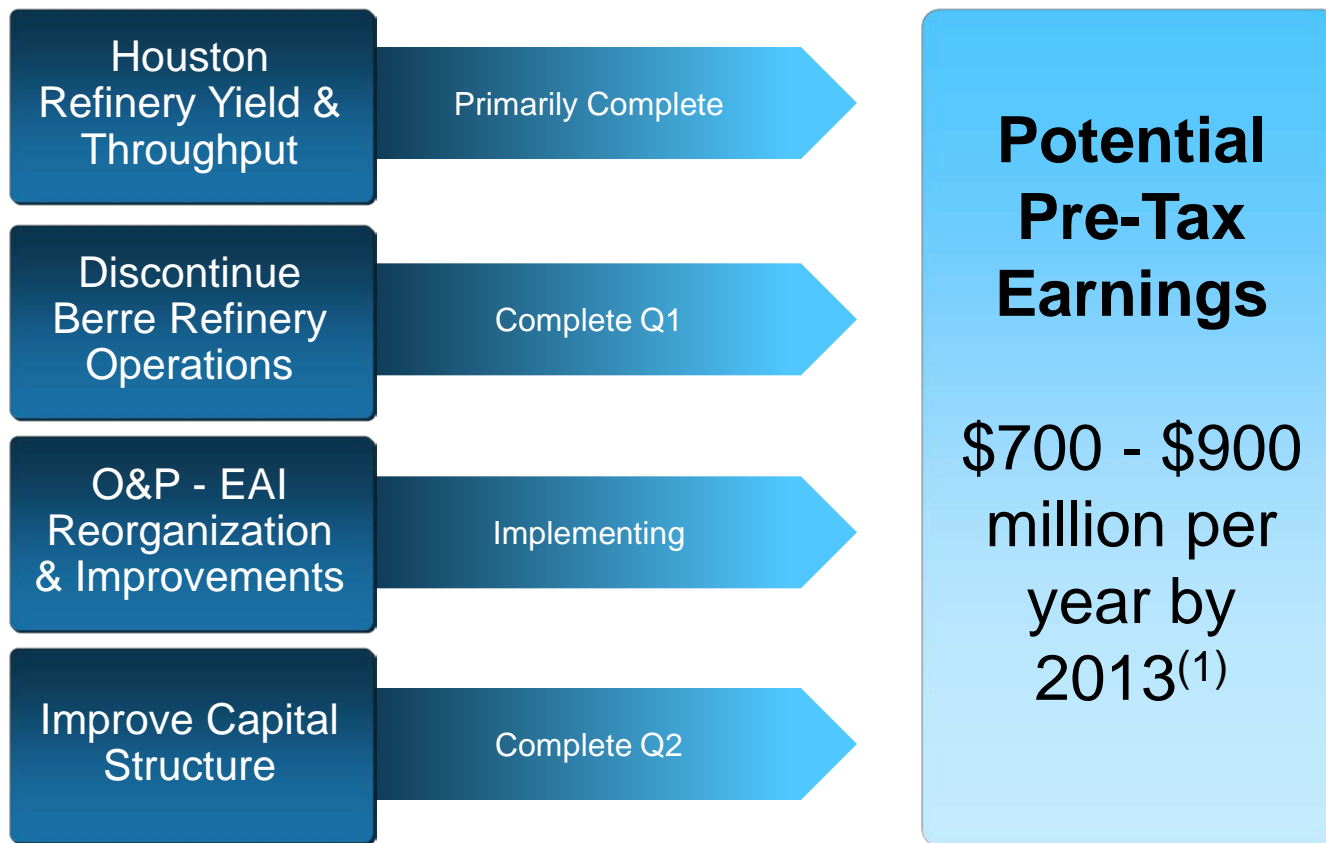


- Regular dividend provides a strong yield

Source: LYB estimates.

(1) 2010 interest is for successor period (5/1 – 12/31/2010) on an annualized basis.

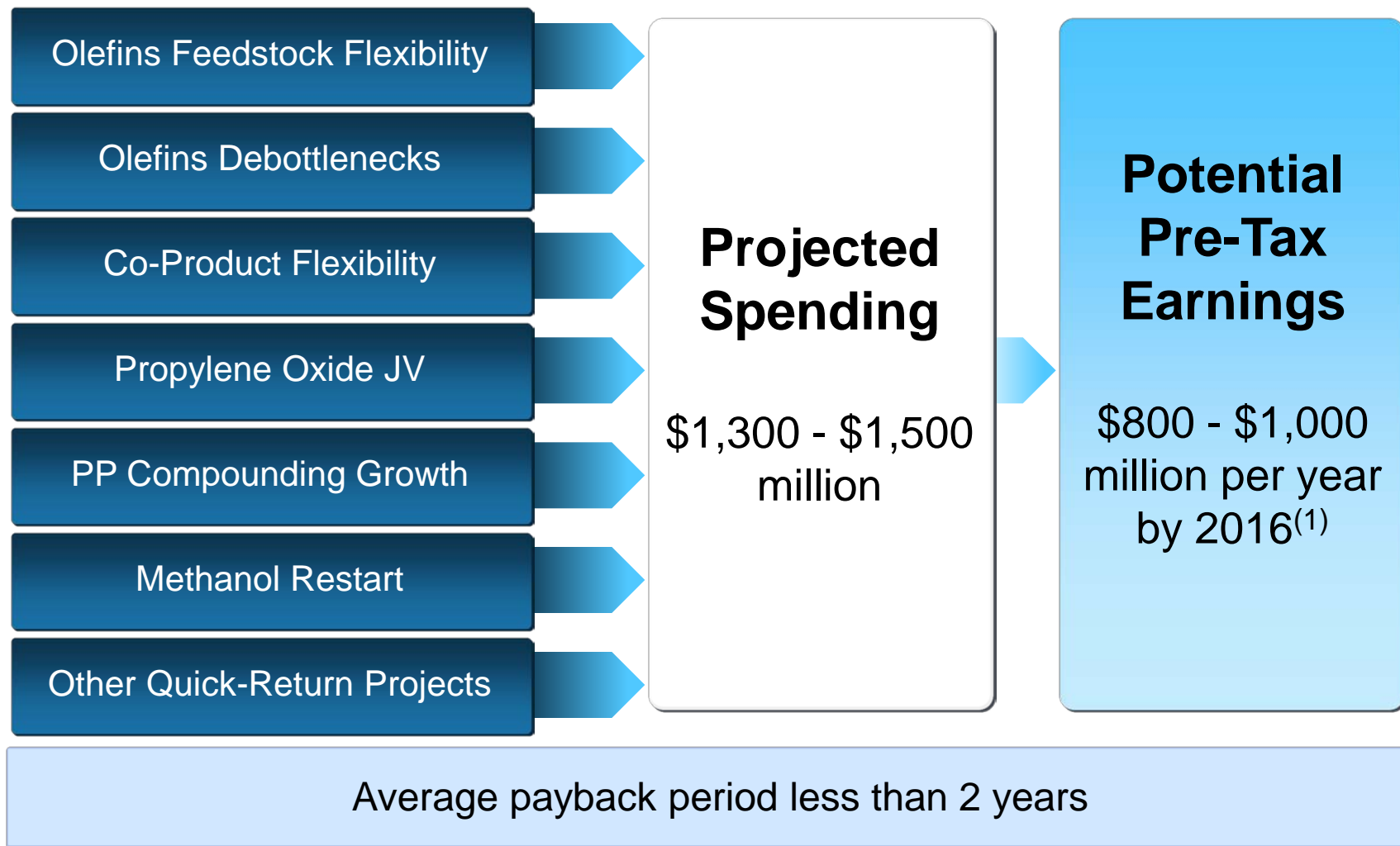
Operational and Financial Improvements



Minimal investment for high return

(1) Company estimate based on historic industry margins and costs.

Significant High-Return Growth Opportunities



(1) Company estimate based on historic industry margins and costs.

Industry Trends Provide Further Upside



Olefins Cycle

Ethane Supply /
Demand

Refining Industry
Rationalization &
Feedstock Flexibility

**Potential Additional
Pre-Tax Earnings
Through the Cycle**

~\$2 - \$3 billion / year

2011 – 2012YTD Reconciliation of EBITDA to Net Income

Table 9 - Reconciliation of EBITDA to Income from Continuing Operations

| (Millions of U.S. dollars) | 2011 | | | | | 2012 | | |
|---|------------|------------|------------|-----------|--------------|------------|------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Total | Q1 | Q2 | YTD |
| Segment EBITDA: | | | | | | | | |
| Olefins & Polyolefins - Americas | \$ 484 | \$ 577 | \$ 672 | \$ 407 | \$ 2,140 | \$ 598 | \$ 776 | \$ 1,374 |
| Olefins & Polyolefins - Europe, Asia, International | 329 | 273 | 247 | 45 | 894 | 101 | 335 | 436 |
| Intermediates & Derivatives | 321 | 419 | 417 | 235 | 1,392 | 418 | 455 | 873 |
| Refining | 190 | 293 | 427 | 67 | 977 | 48 | 161 | 209 |
| Technology | 91 | 42 | 45 | 36 | 214 | 57 | 49 | 106 |
| Other | 5 | (11) | (2) | (24) | (32) | 6 | (2) | 4 |
| Total EBITDA | 1,420 | 1,593 | 1,806 | 766 | 5,585 | 1,228 | 1,774 | 3,002 |
| Adjustments to EBITDA: | | | | | | | | |
| Lower of cost or market inventory adjustment | -- | -- | -- | -- | -- | -- | 71 | 71 |
| Sale of precious metals | -- | (41) | -- | -- | (41) | -- | -- | -- |
| Corporate restructurings | -- | 61 | 14 | 18 | 93 | -- | -- | -- |
| Environmental accruals | -- | 16 | -- | -- | 16 | -- | -- | -- |
| Settlement related to Houston refinery crane incident | -- | -- | -- | (15) | (15) | -- | -- | -- |
| Insurance settlement | (34) | -- | -- | -- | (34) | -- | (100) | (100) |
| Total Adjusted EBITDA | 1,386 | 1,629 | 1,820 | 769 | 5,604 | 1,228 | 1,745 | 2,973 |
| Add: | | | | | | | | |
| Income from equity investments | 58 | 73 | 52 | 33 | 216 | 46 | 27 | 73 |
| Deduct: | | | | | | | | |
| Adjustments to EBITDA | 34 | (36) | (14) | (3) | (19) | -- | 29 | 29 |
| Depreciation and amortization | (215) | (224) | (237) | (255) | (931) | (237) | (244) | (481) |
| Impairment charges | -- | (4) | (19) | -- | (23) | (22) | -- | (22) |
| Asset retirement obligation | -- | -- | (10) | -- | (10) | -- | -- | -- |
| Reorganization items | (2) | (28) | -- | (15) | (45) | 5 | (1) | 4 |
| Interest expense, net | (155) | (164) | (145) | (542) | (1,006) | (95) | (409) | (504) |
| Joint venture dividends received | (96) | (11) | (55) | (44) | (206) | (14) | (73) | (87) |
| Provision for income taxes | (263) | (388) | (506) | 98 | (1,059) | (301) | (306) | (607) |
| Non-controlling interests | (3) | (1) | -- | (3) | (7) | (1) | (2) | (3) |
| Fair value change in warrants | (59) | 6 | 22 | (6) | (37) | (10) | -- | (10) |
| Other | (3) | (1) | 3 | (5) | (6) | (5) | 2 | (3) |
| Income from continuing operations | 682 | 851 | 911 | 27 | 2,471 | 594 | 768 | 1,362 |
| Adjustments to EBITDA | (34) | 36 | 14 | 3 | 19 | -- | (29) | (29) |
| Premiums and charges on early repayment of debt | -- | 12 | -- | 431 | 443 | -- | 329 | 329 |
| Reorganization items | 2 | 28 | -- | 15 | 45 | (5) | -- | (5) |
| Asset retirement obligation | -- | -- | 10 | -- | 10 | -- | -- | -- |
| Fair value change in warrants | 59 | (6) | (22) | 6 | 37 | 10 | -- | 10 |
| Impairment charges | -- | 4 | 19 | -- | 23 | 22 | -- | 22 |
| Tax impact of net income (loss) adjustments | 11 | (21) | (5) | (154) | (169) | (5) | (109) | (114) |
| Adjusted income from continuing operations | \$ 720 | \$ 904 | \$ 927 | \$ 328 | \$ 2,879 | \$ 616 | \$ 959 | \$ 1,575 |
| Earnings (loss) per share: | | | | | | | | |
| Diluted earnings per share – continuing operations | \$ 1.19 | \$ 1.46 | \$ 1.54 | \$ 0.05 | \$ 4.32 | \$ 1.03 | \$ 1.33 | \$ 2.36 |
| Adjustments to continuing operations | 0.07 | 0.09 | 0.03 | 0.52 | 0.69 | 0.04 | 0.32 | 0.36 |
| Adjusted diluted earnings per share | \$ 1.26 | \$ 1.55 | \$ 1.57 | \$ 0.57 | \$ 5.01 | \$ 1.07 | \$ 1.65 | \$ 2.72 |

Back-up



Second-Quarter 2012 Earnings

Jim Gallogly, Chief Executive Officer

Karyn Ovelmen, Chief Financial Officer

Sergey Vasnetsov, SVP - Strategic Planning and Transactions

Doug Pike, VP - Investor Relations

July 27, 2012

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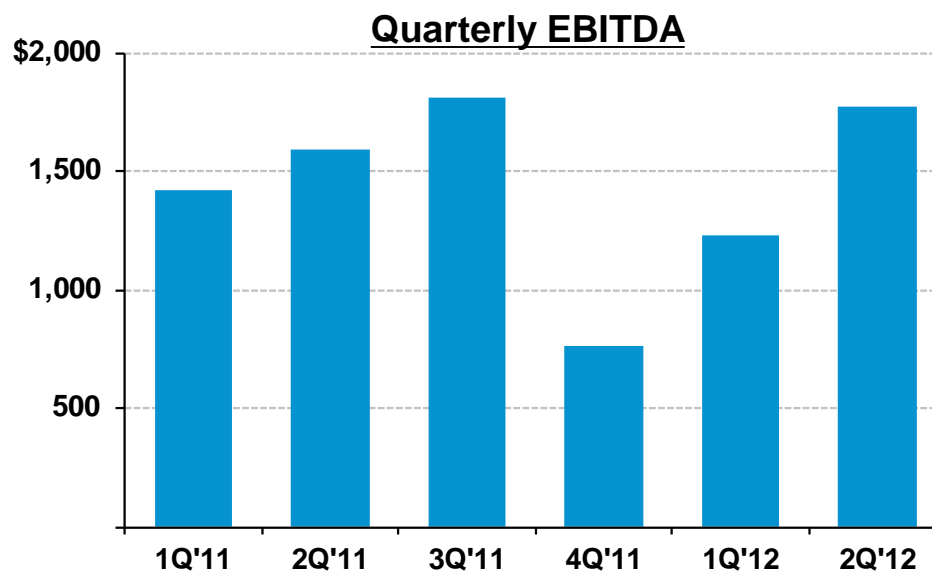
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Highlights

| <i>(\$ in millions, except per share data)⁽¹⁾</i> | 2Q'12 | 1Q'12 | 2Q'11 |
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Quarterly EBITDA increase of 44% from 1Q'12

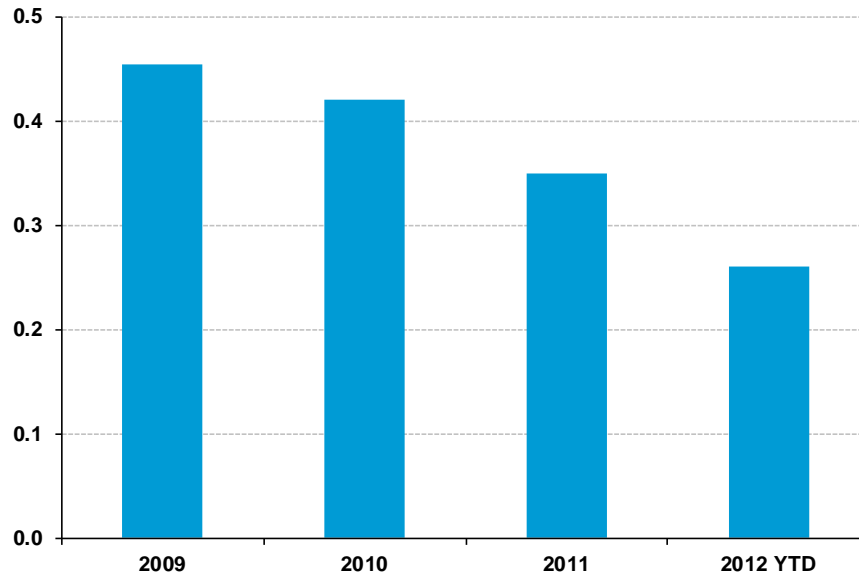
(\$ in millions)



(1) EBITDA, Income and EPS for the second quarter 2012 reflect a \$71 million Lower of Cost or Market inventory valuation adjustment charge. Discontinued operations had no impact on the second quarter 2012 earnings.

LyondellBasell Safety Performance

Injuries per 200,000 Hours Worked⁽¹⁾



- Continued good safety results
- Significant first half 2012 contractor activity related to maintenance turnarounds

1) Includes employees and contractors. YTD as of June 2012.



Second-Quarter 2012 and Last-Twelve-Months (LTM) Segment EBITDA



Q2'12 EBITDA⁽¹⁾
\$1,774 million

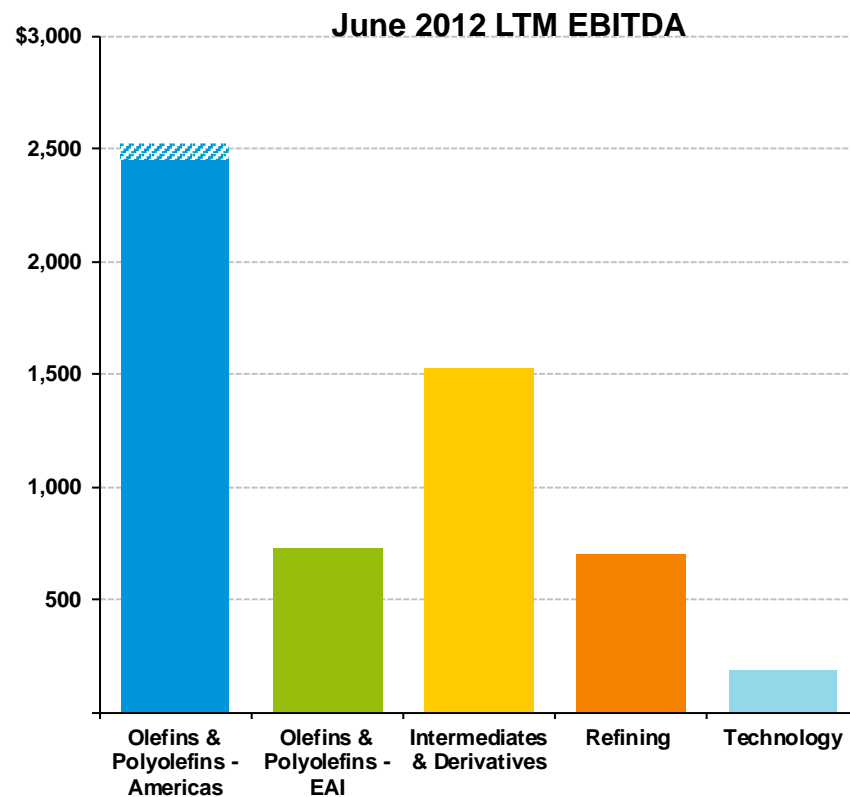
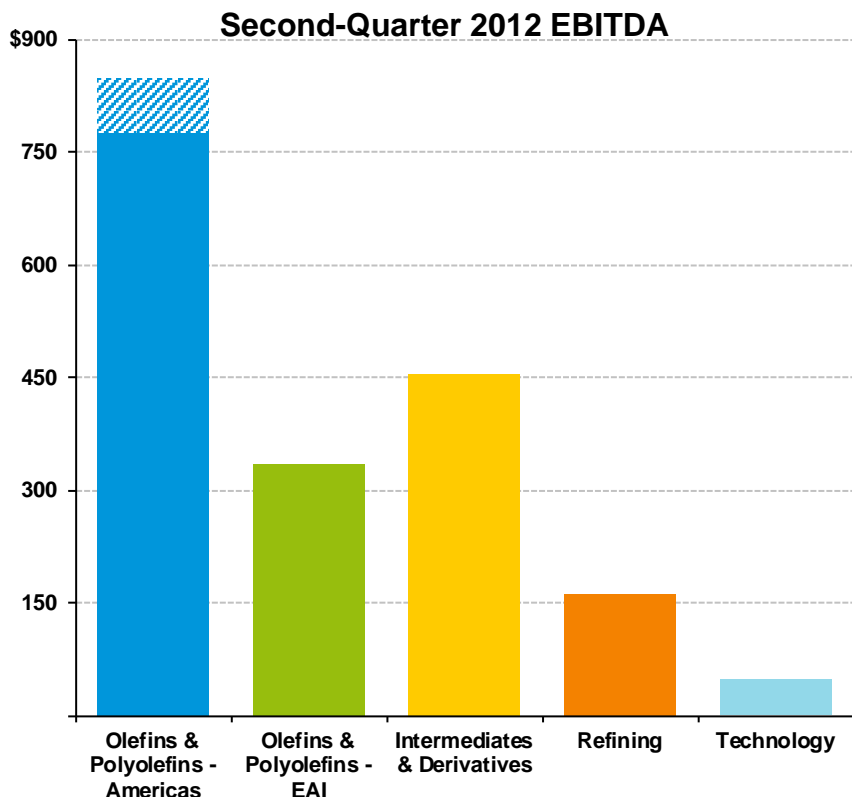
Q2'12 Operating Income
\$1,449 million

LTM June EBITDA⁽¹⁾
\$5,574 million

LTM Operating Income
\$4,321 million

(\$ in millions)

(\$ in millions)

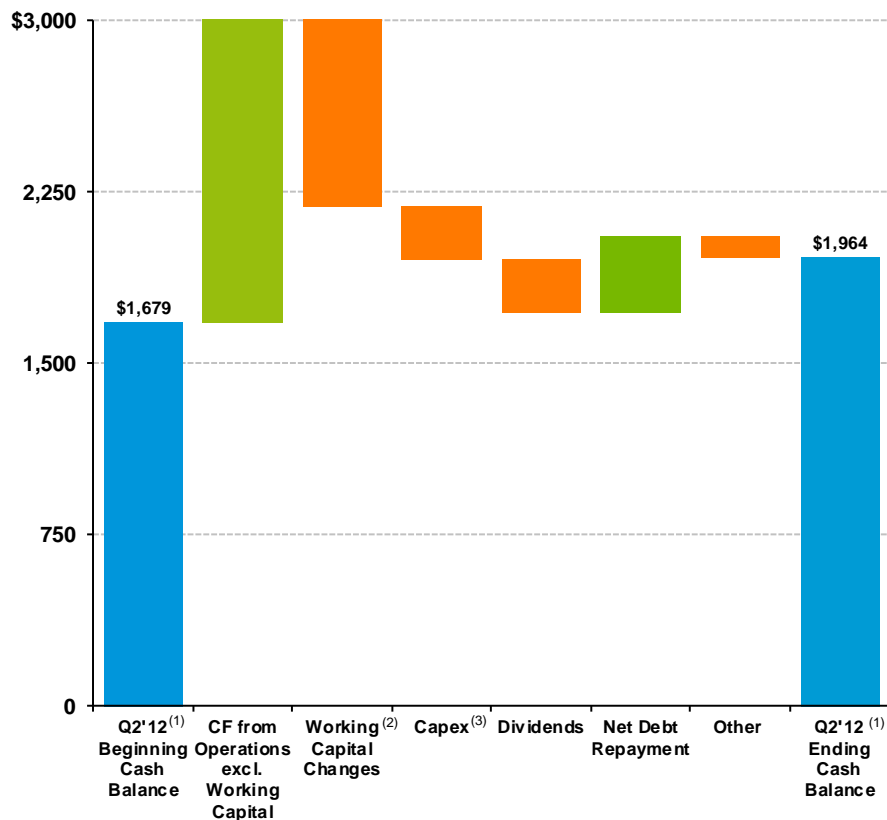


1) Shaded area reflects add back of \$71 million Lower of Cost or Market inventory valuation adjustment charge in O&P Americas

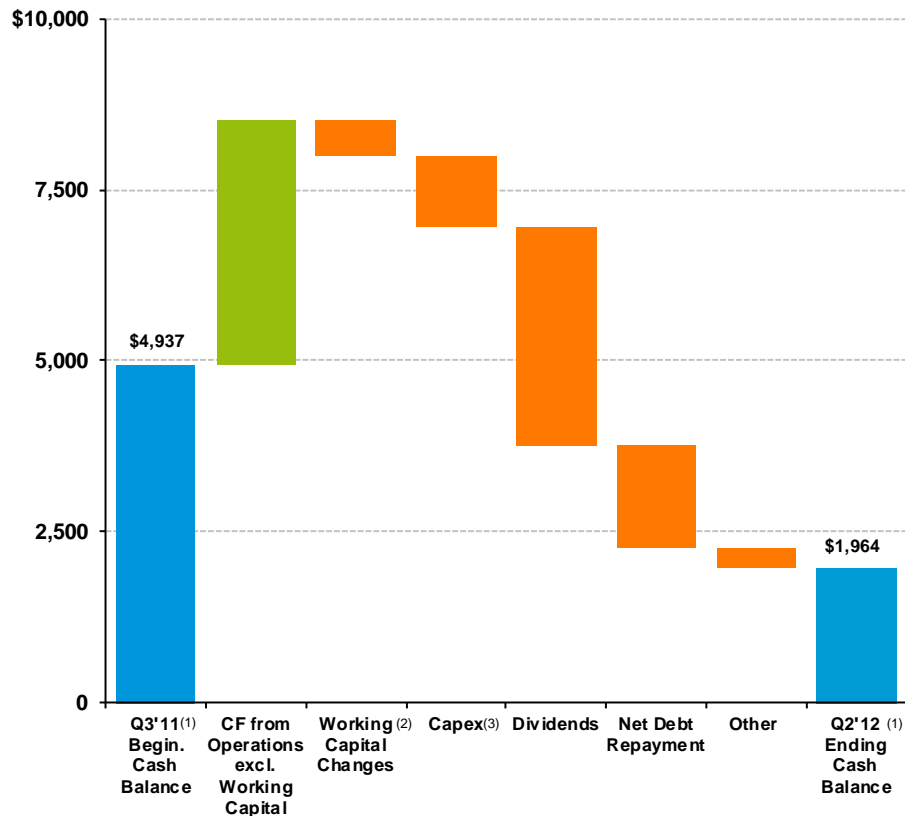
Cash Flow

(\$ in millions)

Second-Quarter 2012



LTM June 2012



1) Beginning and ending cash balance includes cash, cash equivalents and restricted cash.

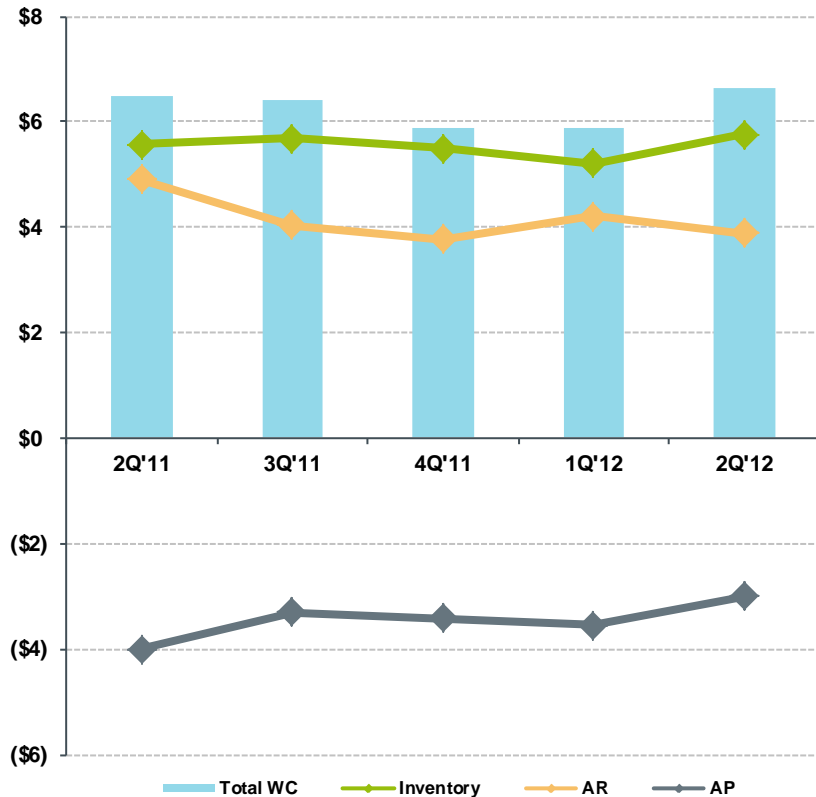
2) Includes inventories, accounts payable and accounts receivable.

3) Includes capital and maintenance turnaround spending.

Working Capital and Key Financials Statistics

Working Capital⁽¹⁾

(\$ in billions)



1) Figures depicted represent end of quarter balances.

Key Statistics

Snapshot at June 30, 2012

Liquidity: \$4.4 billion

Debt: \$4.4 billion

Cash: \$2.0 billion

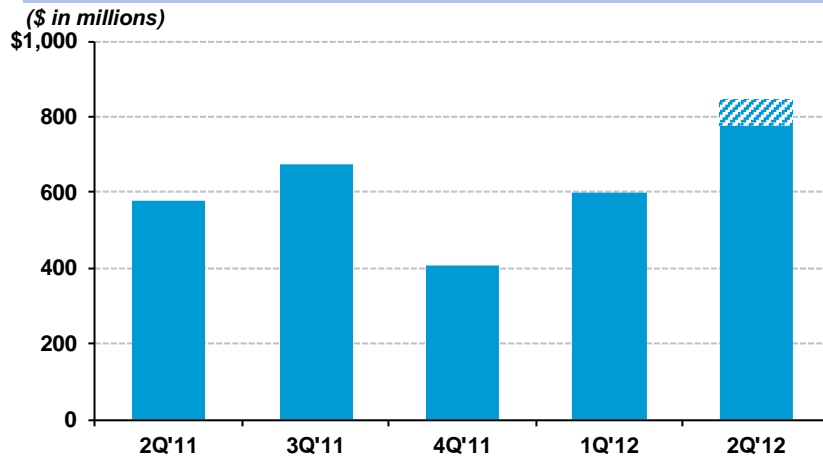
Net Debt/LTM EBITDA: 0.4x



Olefins & Polyolefins - Americas

Highlights and Business Drivers - 2Q'12

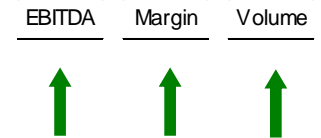
EBITDA⁽¹⁾



Performance vs. 1Q'12

U.S. Olefins

- Ethylene price down 6¢/lb
- Cost of Ethylene down 13¢/lb
- ~85% of ethylene from NGLs
- Hurricane Ike insurance settlement
- Channelview turnaround completed



Polyethylene

- Spread up 3¢/lb

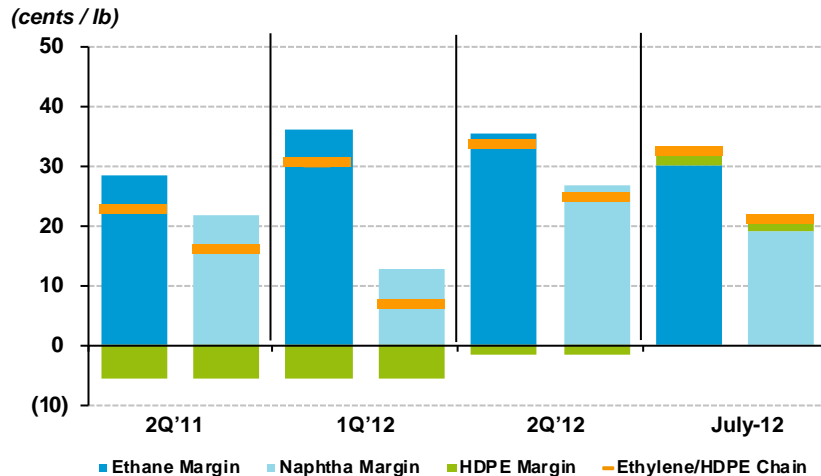


Polypropylene (includes *Catalloy*)

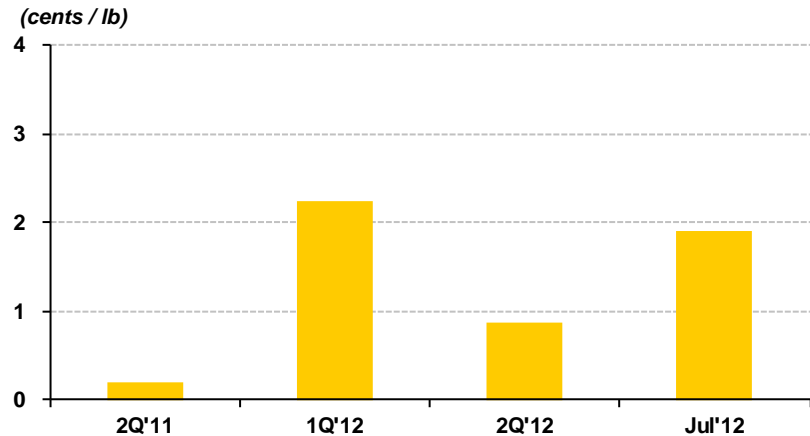
- Modest margin improvement



Ethylene Chain Margins (per IHS)



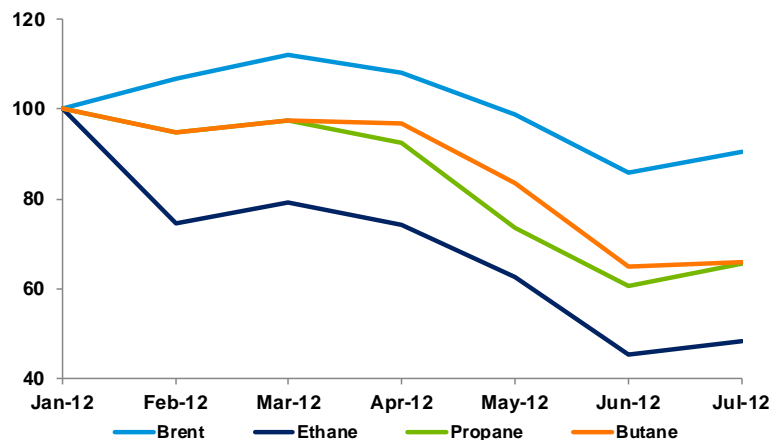
Polypropylene Margins (per IHS)



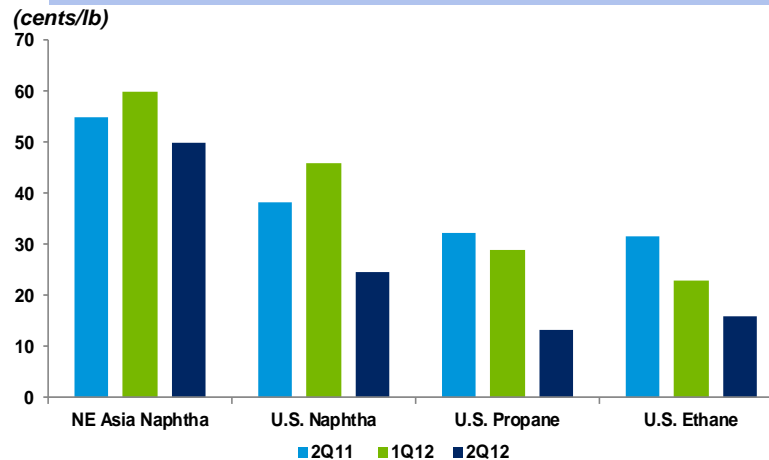
1) Shaded area refers to \$71million Lower of Cost or Market adjustment (LCM)

Olefins Benchmark Margins

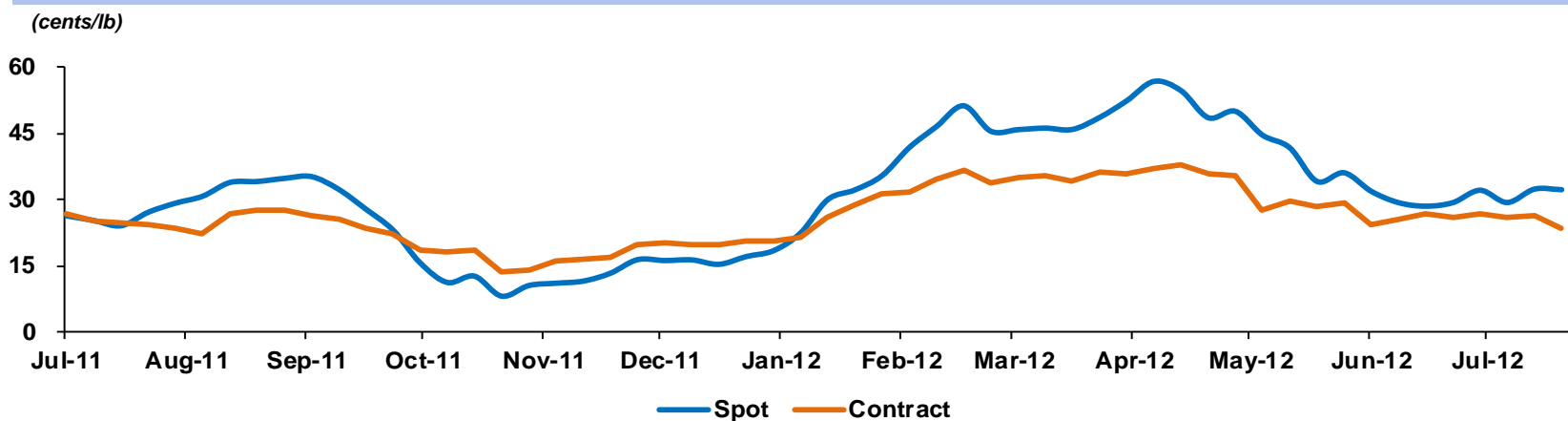
Indexed Commodity Prices



Cost of Ethylene Production



U.S. Gulf Coast Ethylene Margin

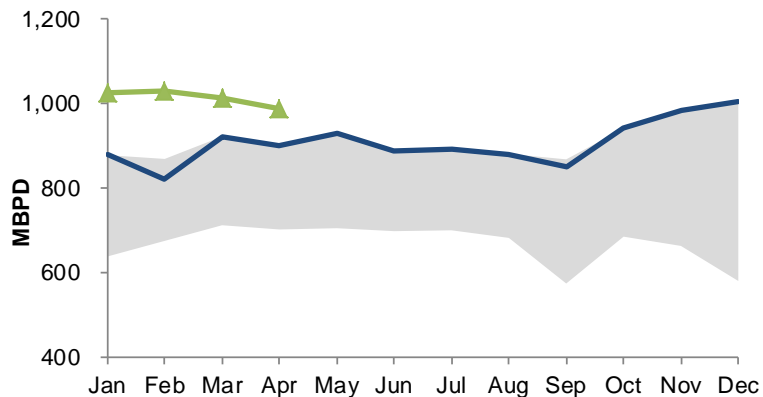


Source: IHS.

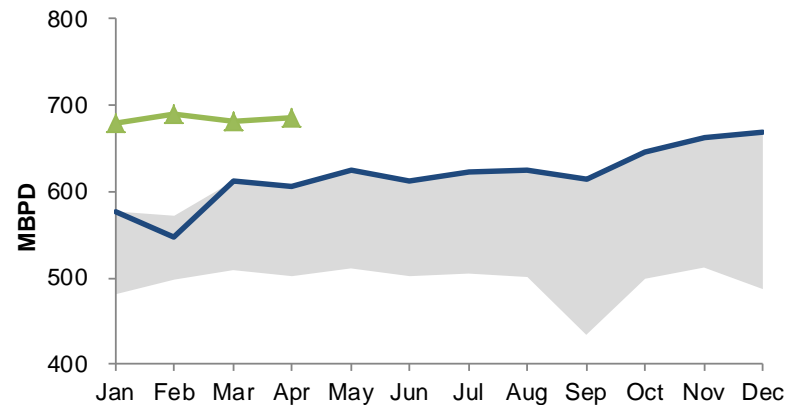
Ethane and Propane Production and Inventories at Historic Highs



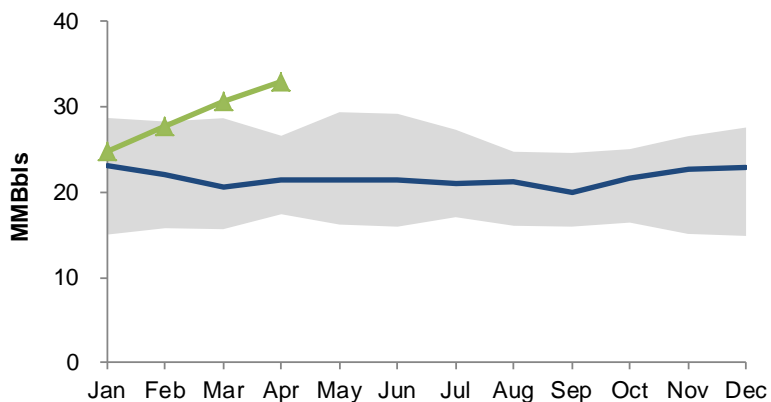
U.S. Ethane Production



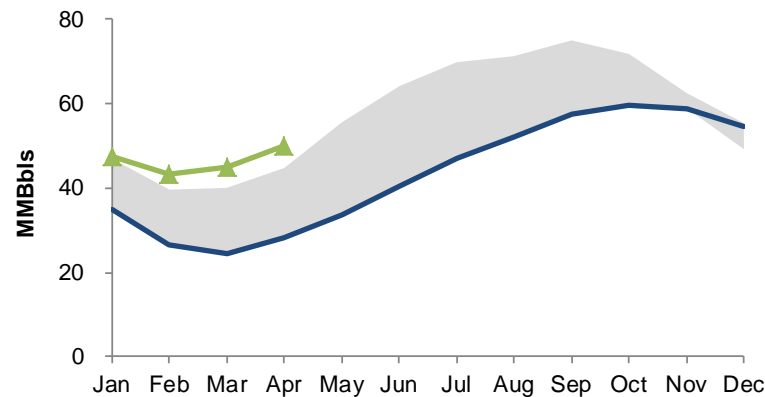
U.S. Propane Production



U.S. Ethane Inventory



U.S. Propane Inventory



Source: EIA.

2007 - 2011 Range

2011

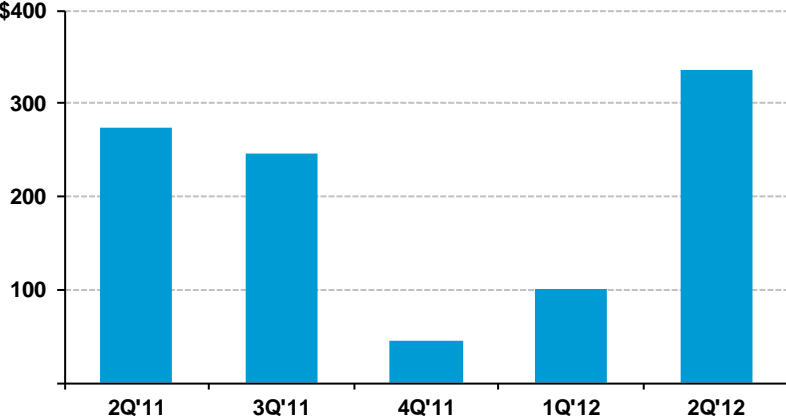
2012

Olefins & Polyolefins - Europe, Asia, International Highlights and Business Drivers - 2Q'12



EBITDA

(\$ in millions)



Performance vs. 1Q'12

EU Olefins

- Margin expansion for light Olefins and butadiene

Polyethylene

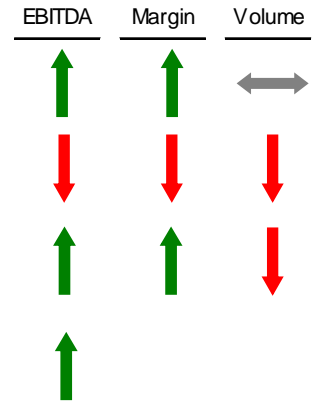
- Volumes down 14%

Polypropylene (includes *Catalloy*)

- Modest margin improvement
- Volume down 13%

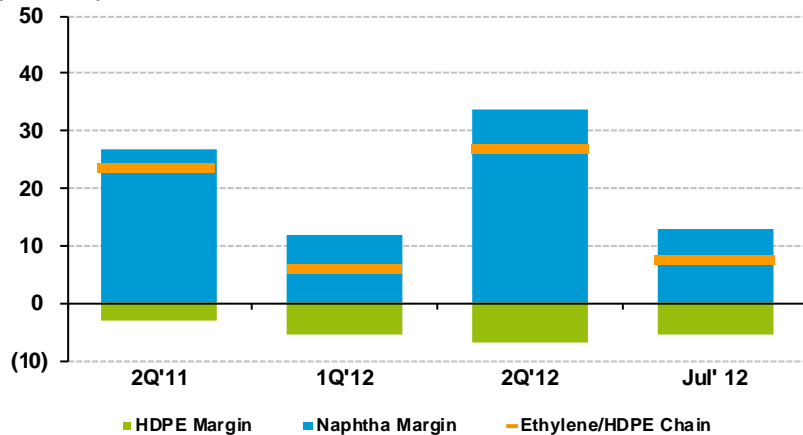
JV dividends

- Due to timing



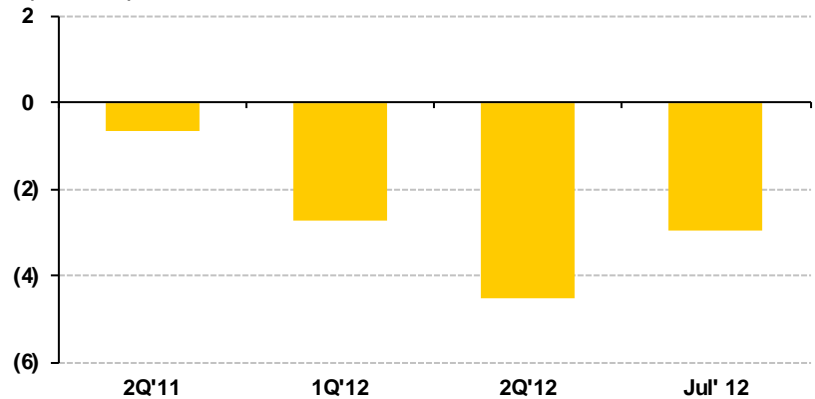
European Ethylene Chain Margins (per IHS)

(cents / lb)



European Polypropylene Margins (per IHS)

(cents / lb)

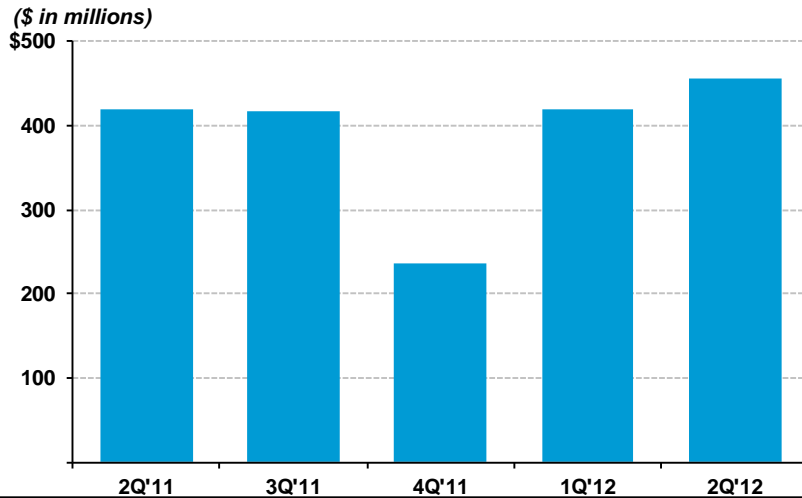


Intermediates & Derivatives

Highlights and Business Drivers - 2Q'12



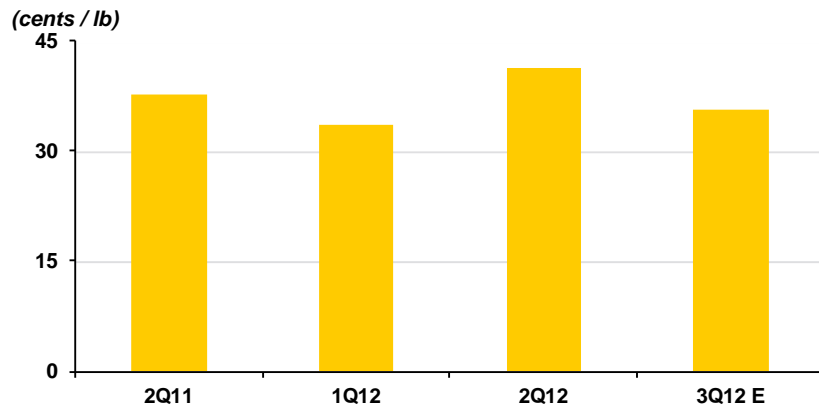
EBITDA



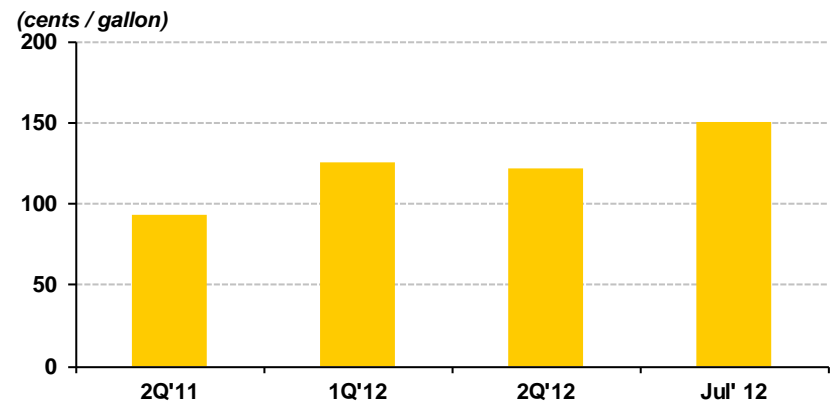
Performance vs. 1Q'12

| | EBITDA | Margin | Volume |
|---|--------|--------|--------|
| Propylene Oxide and Derivatives | ↔ | ↔ | ↔ |
| <ul style="list-style-type: none"> Steady underlying businesses results First China JV dividend | | | |
| Intermediates | ↑ | ↑ | ↓ |
| <ul style="list-style-type: none"> Improved PO co-products margins | | | |
| Oxyfuels | ↔ | ↔ | ↔ |
| Hurricane Ike Insurance Settlement | | | |

P-Glycol Raw Material Margins (per Chemdata)



EU MTBE Raw Material Margins (per Platts)

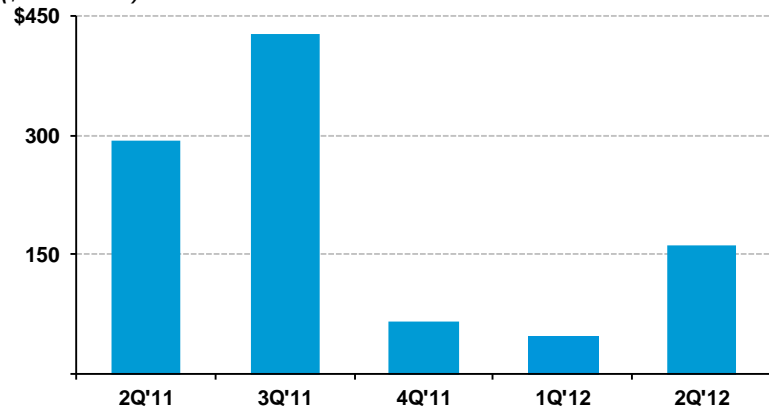


Refining Highlights and Business Drivers - 2Q'12



EBITDA

(\$ in millions)



Performance vs. 1Q'12

Houston Refinery

- Q2 crude throughput: 267 MBPD
- Maya 2-1-1: \$23.16/ bbl
- Hurricane Ike insurance settlement

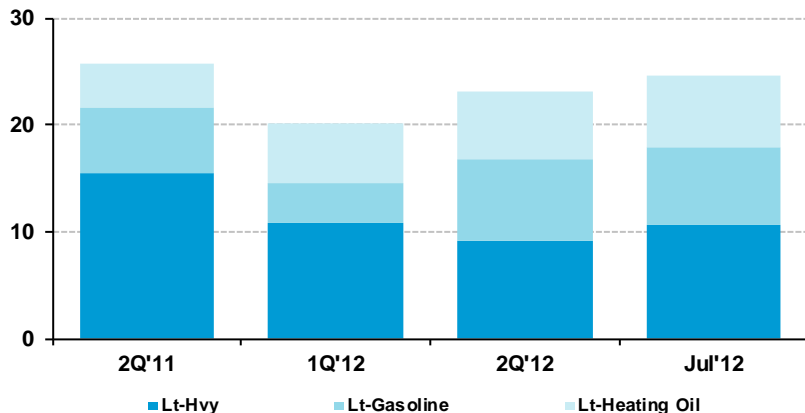
EBITDA Margin Volume



Berre refinery discontinued operations

Refining Spreads (per Platts)⁽¹⁾

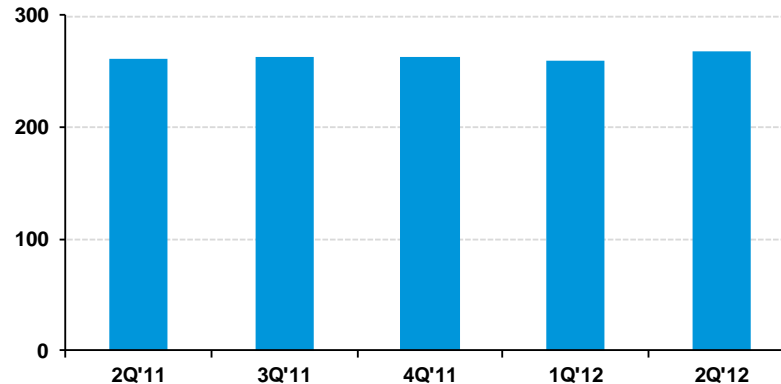
(\$ / bbl)



1) Light Louisiana Sweet (LLS) is the referenced light crude.

HRO Operating Rate

(MBPD)



Second-Quarter Summary and Outlook

Second-Quarter Summary

- **Strong Olefins results**
 - Feedstock cost decline outpaced price declines
 - Continued U.S. NGL advantage
- **Channelview turnaround complete**
- **Steady results in Intermediates and Derivatives, including Oxyfuels**
- **Closed debt refinancing**
- **Interim quarterly dividend increased to 40 cents per share**

Near-Term Outlook

- **O&P Americas chain margin remains advantaged**
- **European olefins/polyolefins weaken, consistent with EU economic uncertainties, while differentiated businesses continue to perform**
- **Intermediates & Derivatives remain steady**
- **Projects are progressing as scheduled**