Jefferies Industrials Conference

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lyondellbasell

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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 income from continuing operations plus interest expense (net), provision for (benefit from) income taxes, and depreciation & amortization. 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 at the end of the slides for reconciliations of EBITDA to net income.

While we also believe that free cash flow (FCF) is a measure commonly used by investors, free cash flow, 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, free cash flow means net cash provided by operating activities minus capital expenditures.

LYB Highlights

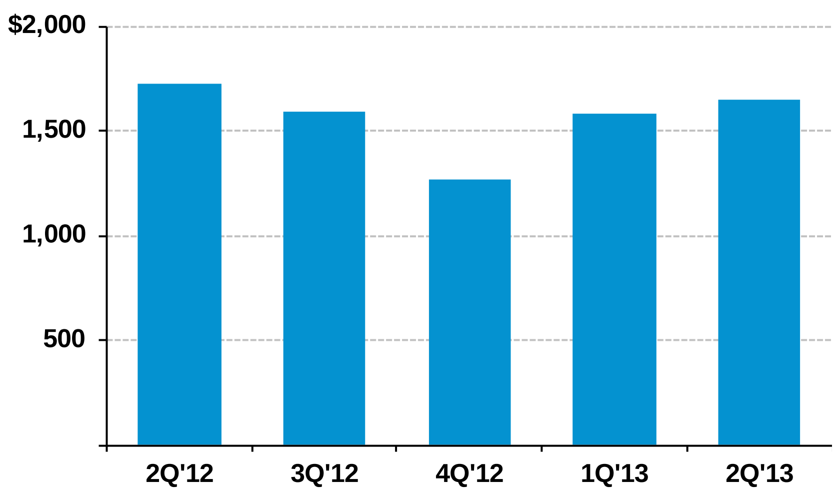
($ in millions, except per share data)	LTM June 2013	FY 2012	FY 2011
EBITDA[1]	$6,091	$5,808	$5,469
Income from Continuing Operations[1]	$3,325	$2,858	$2,472
Diluted Earnings ($ / share) from Continuing Operations	$5.76	$4.96	$4.32

LTM June 2013 EPS Growth

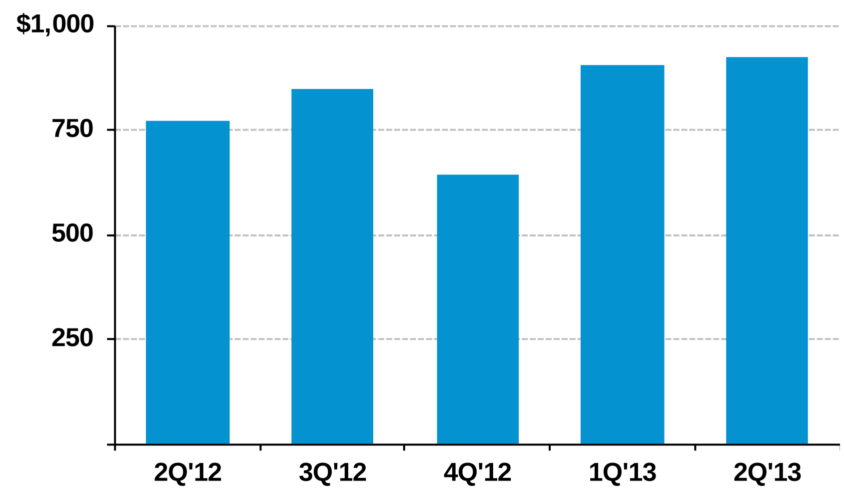
vs. 2012: 16% **vs. 2011: 33%**

($ in millions)

EBITDA[1]



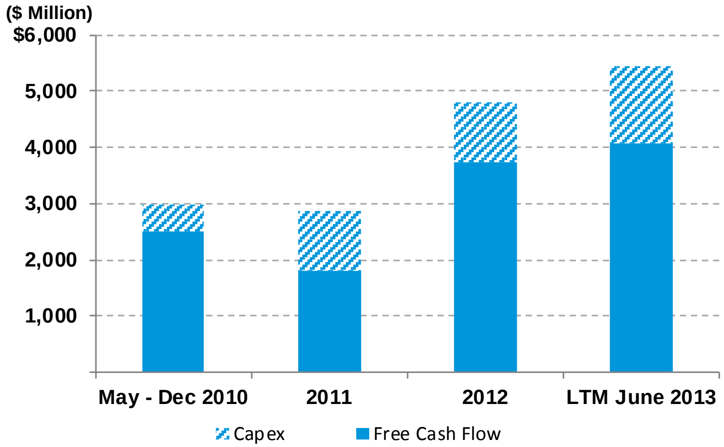
Income from Continuing Operations[1]



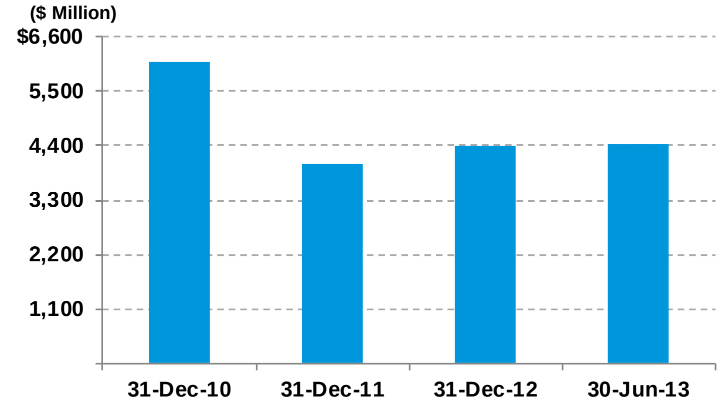
(1) EBITDA and income from continuing operations include a pre-tax lower of cost or market adjustment of $71 million in the second quarter 2012 which was reversed in the third quarter 2012, due to a recovery in market prices.

Free Cash Flow Funds Growth and Return to Investors

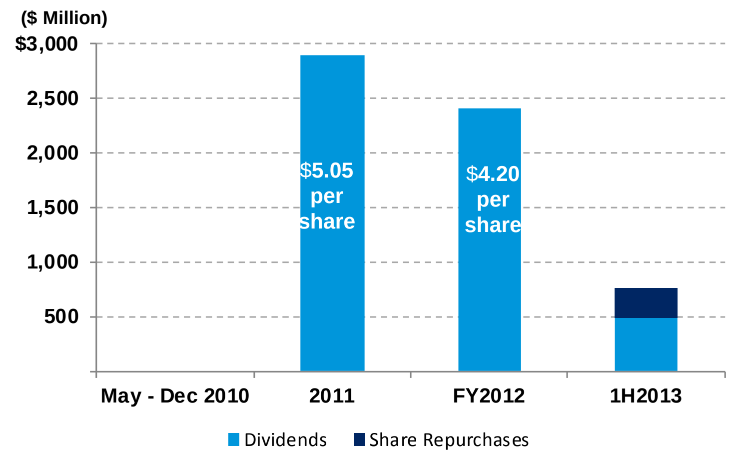
Cash from Operations



Total Debt



Dividends[1]



- 10% share buyback over 12 month period approved in May 2013
- Increased interim dividend by 25% to $0.50 per share
- Repurchased ~ 5.4 Million shares during Q2’13
- Issued 10-yr and 30-yr bonds with an aggregate principal amount of $1.5 billion in July 2013

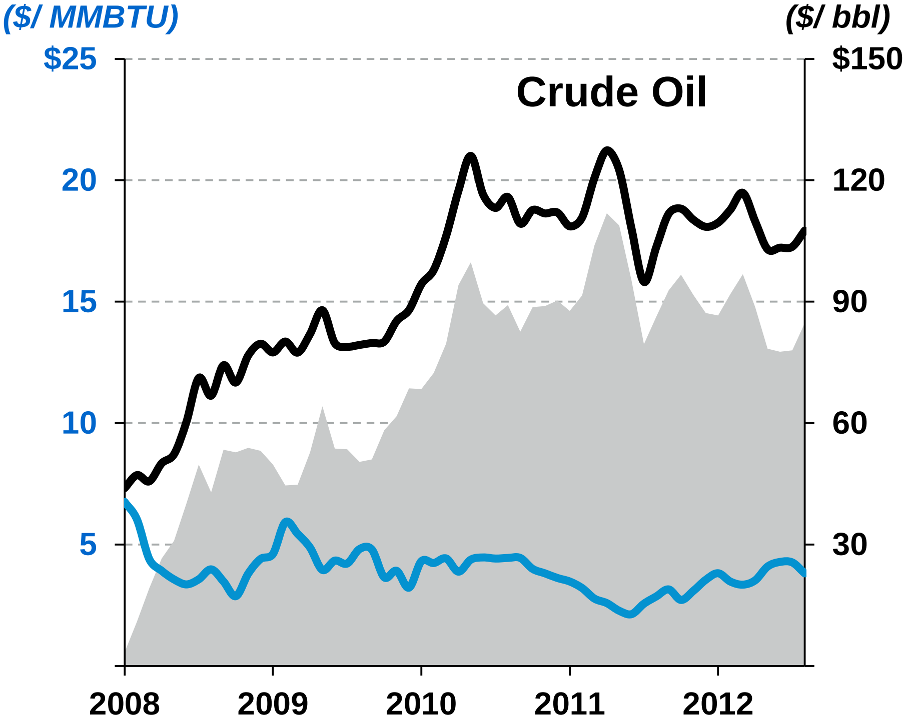
(1) Dividends include interim and special dividends.

Optimizing Our Businesses

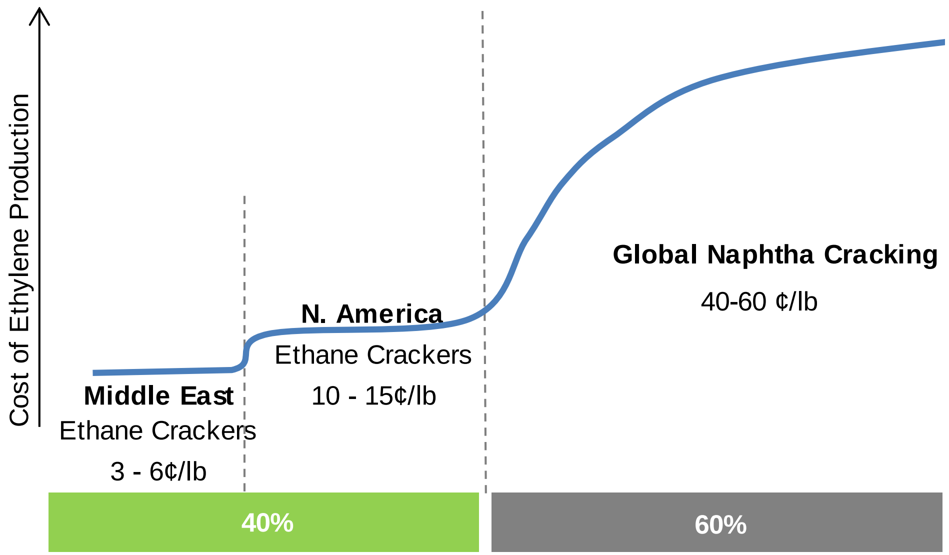
Segment	LYB Market Position	Portfolio Role
Olefins & Polyolefins – Americas	• NGL advantage • Cyclical upside	**Invest**
Olefins & Polyolefins – EAI	• Commodities – naphtha based, with cyclical upside • Differentiated positions in *Catalloy*, PP compounding, and JVs	**Restructure**
Intermediates & Derivatives (I&D)	• Proprietary technologies • Natural gas advantage	**Invest**
Refining	• Large, heavy crude refinery	**Sustain**
Technology	• Strong technology position • Maintain leadership	**Optimize**

Macroeconomic Background

U.S. Crude Oil vs. Natural Gas Price



Ethylene Production Cost Curve

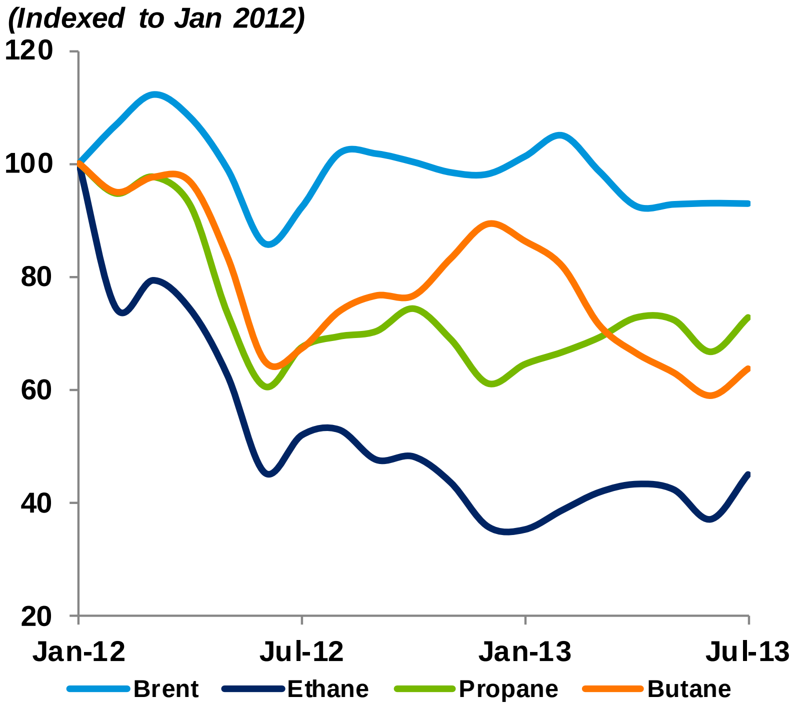


U.S. shale gas revolution significant driver of profitability in North American Olefins and Polyolefins and Intermediate and Derivatives business units

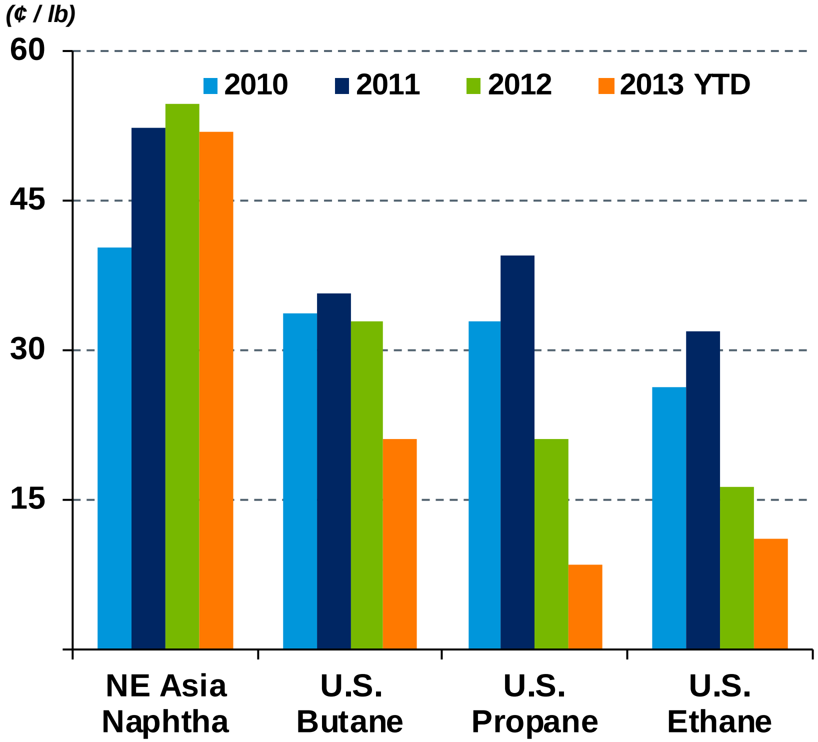
Sources: LYB estimates, third party consultants.

O&P – Americas: Fundamentals of Natural Gas / NGLs Have Defined the Environment

U.S. NGL Prices vs. Brent



Cost of Ethylene Production

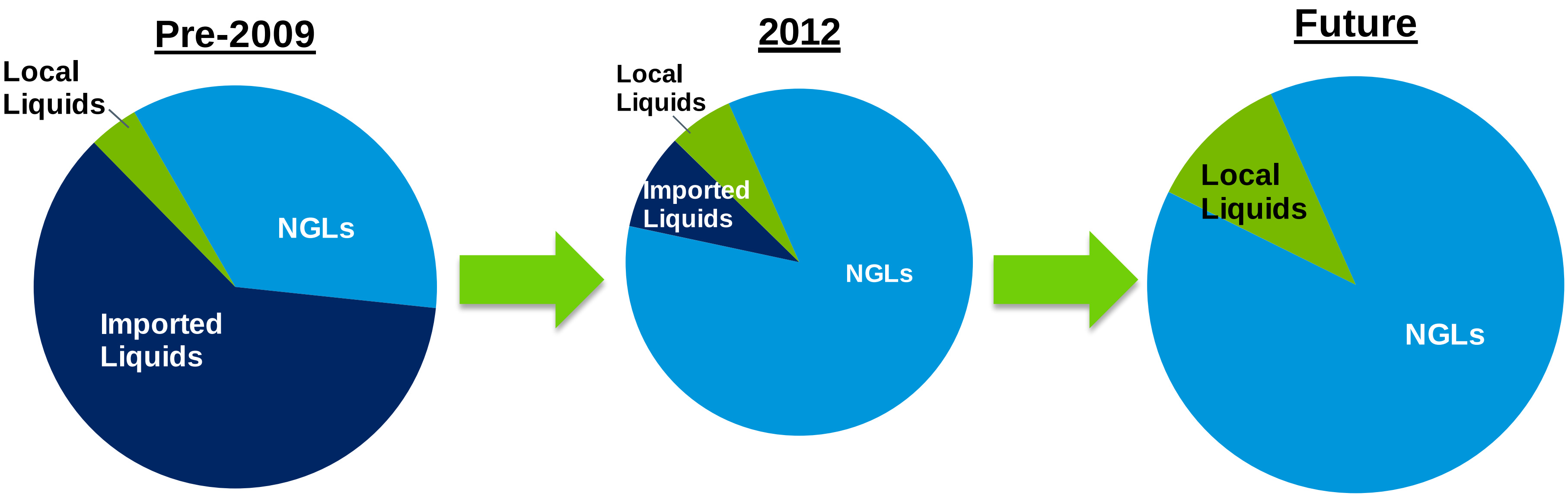


- U.S. NGL advantage has grown steadily
- Cost of ethylene production from naphtha has been high but stable
- LYB has increased NGL cracking capability from ~70% in 2010 to 90% in 2Q'2013

Source: Third party consultants. YTD as of July 2013.

Feedstock Flexibility Boosts Profitability

LYB U.S. Ethylene Cracker Feedstock Flexibility



11.0 B lbs. ethylene capacity | **9.8 B lbs. ethylene capacity** | **11.6 B lbs. ethylene capacity**

~ 90% of Ethylene Production in Q2'2013 from NGLs

Source: LYB.
Note: Percentages based on volume of feedstock consumed.

O&P – EAI: Significant Progress Through Restructuring and Improved Operations

Focus business management processes

Segment markets and customers

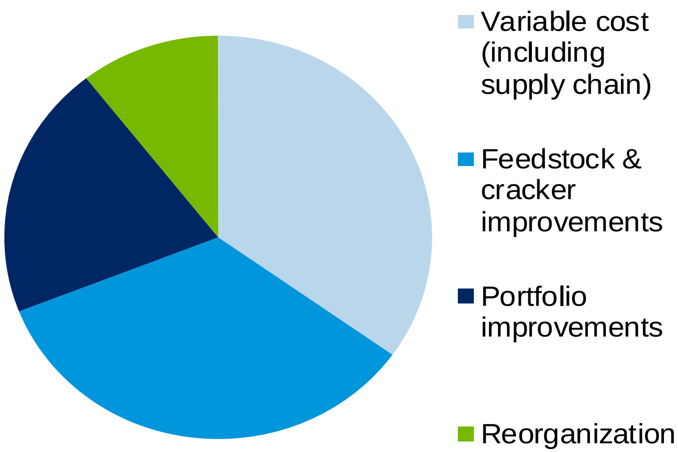
Simplify supply chain processes

Previously announced restructuring

Improve feedstock purchasing

Additional actions taken

Estimated Efficiency Gains Thru December 2012



- Recent actions:
  - Closure of 100KT per year HDPE unit in Germany
  - Increase ethylene from LPG from mid 20% in 2012 to mid 30% in Q2'2013
  - Butadiene expansion

I&D: Profitability Drivers for Propylene Oxide

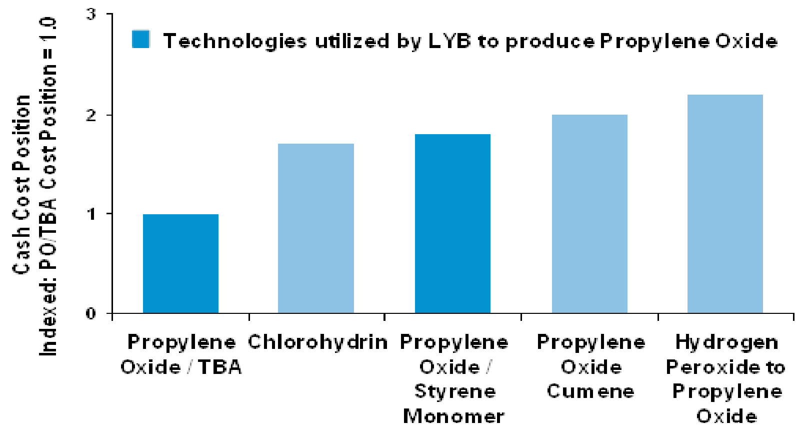
Key Drivers

- Propylene oxide demand growth
  - 5% per year globally
  - 9% per year in Asia
- High barrier to entry

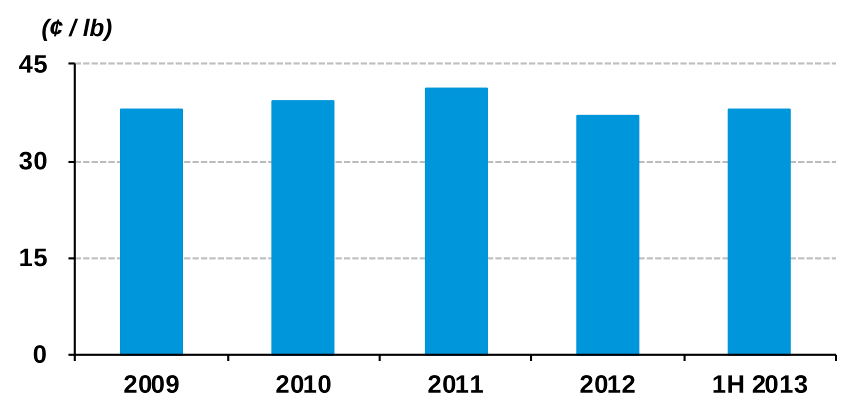
Sources of LYB Competitive Advantage

- Large global system
- Proprietary low cost technology

Economics of PO Technologies



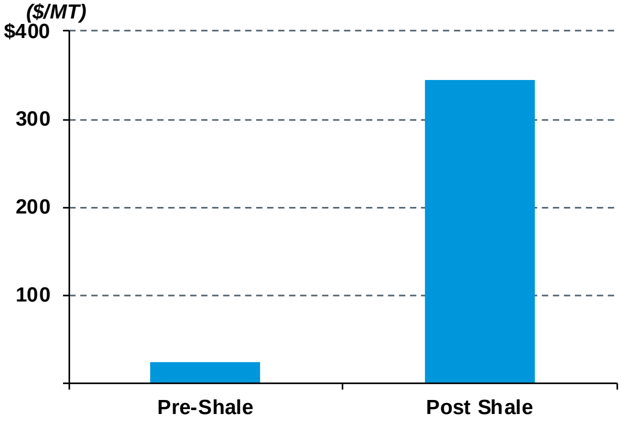
Propylene Glycol Raw Material Margin



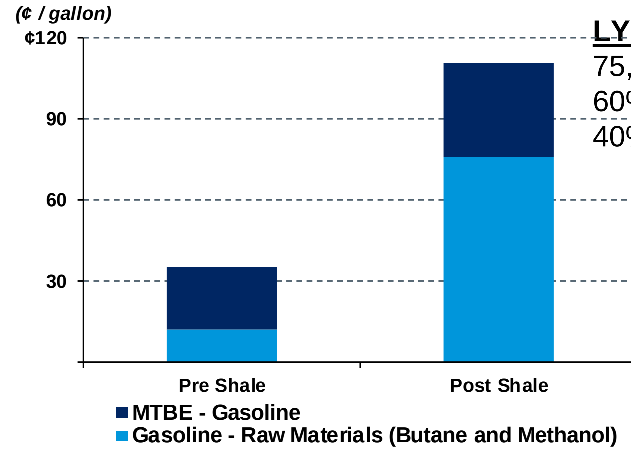
Source: Third party consultants and LYB estimates.

I&D Benefits from Shale Gas Development – Methanol & Oxyfuels

Methanol Cash Margins



MTBE Spread Factors



LYB capacity:
75,000 BBls/day
60% U.S.
40% EU

Methanol Restart

- Location: Channelview, TX
- Start-up: Q4'13
- Cost: $150 Million
- Potential Growth Value[1]: $250 Million/yr
- Project Status: permitted, construction underway
- Product Marketing: complete

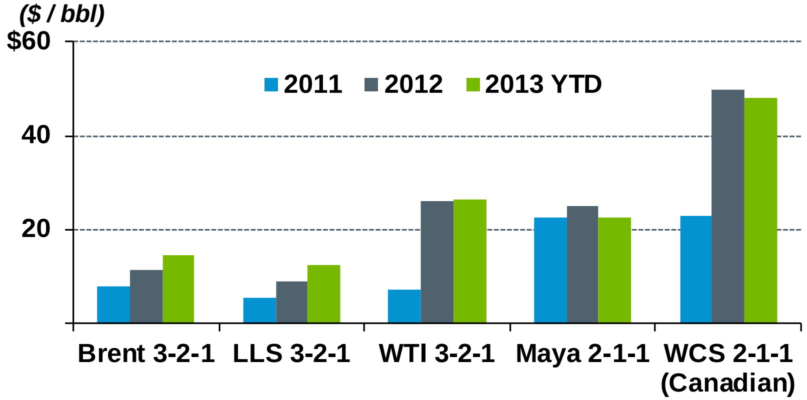
PO/TBA Sinopec JV

- Location: China
- Start-up: 2016
- Potential JV Dividends: $70 - $90 Million/yr
- Project Status: signed "Memorandum of Understanding"

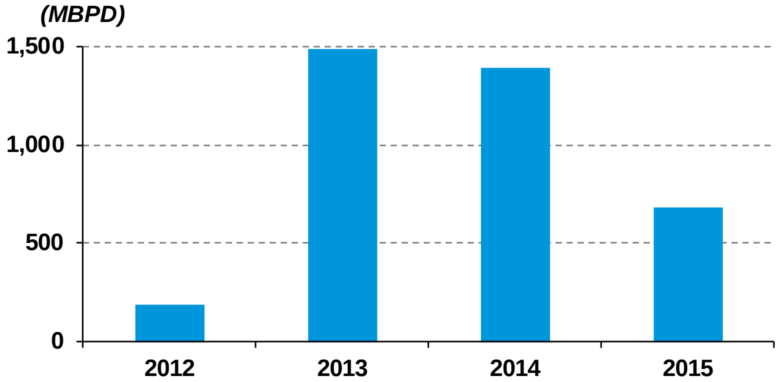
Sources: Third party consultants.
(1) Projects costs are based on company estimates as of Dec. 31, 2012 and values are based on 2012 industry benchmark margins; see Appendix A.

Refining: Profitability Has Been Driven by Geography and Complexity

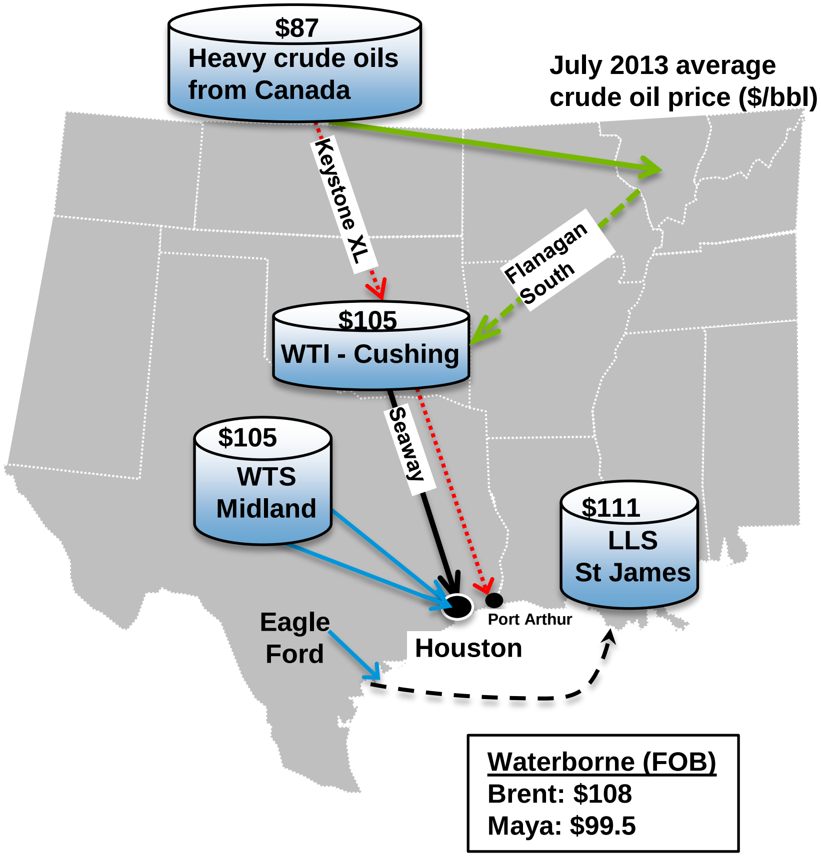
Refining Spreads



Pipeline Capacity Increase



New Pipeline Capacity to Houston



Source: Bloomberg and Wall Street research.
Notes: Maya 2-1-1 based on LLS pricing. WCS refers to west Canadian select vs. Gulf Coast products. 2013 YTD as of July 2013.

Cash Deployment Hierarchy

		Current Status	Comments
Foundation	Base Capex	$700 - $800 million/yr	• First priorities for cash
	Interest	~$330 million/yr	
	Interim Dividend	$0.50/share Per Quarter	• Fund through the cycle with cash flow from operations
Discretionary Opportunities	Growth Capex	~$750 million per year over next 2 years	• High-return in advantaged businesses
	Special Dividends / Share Repurchases / Acquisitions	Balance of cash generated	• Discretionary cash returned to shareholders • M&A if strategic and meaningfully accretive

Growth and Operational Improvement Programs

Opportunities	Capital Investments	Pre-tax Earnings[(1)]
Operational Improvements	Minimal	$250 – 400 Million
Growth Projects	$1,500 – 1,700 Million	$1,300 – 1,600 Million

At 2012 conditions, our growth and improvement programs are expected to generate an additional $1.5 – 2.0 billion pre-tax earnings per year by 2016

(1) Costs are based on company estimates as of Dec. 31, 2012 and values are based on 2012 industry benchmark margins; see Appendix A.

Value from Both Growth and Cash Distributions

Growth Projects Value Potential

Annual Discretionary Cash Potential

Potential Discretionary Cash → **Potential Shareholder Distributions**

~$2.0 - $3.5 billion discretionary cash in addition to interim dividends[1]

Special dividend

AND / OR

Shares repurchases

Significant potential shareholder return from both growth investments and discretionary cash distributions

(1) Assuming growth projects potential value at constant 2012 margins.

Appendix

Reconciliation of Segment Information to Consolidated Financial Information

Table 8 - Reconciliation of Segment Information to Consolidated Financial Information

(Millions of U.S. dollars)	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2012 Total	2013 Q1	2013 Q2	2013 YTD
Sales and other operating revenues:								
Olefins & Polyolefins - Americas	$ 3,349	$ 3,283	$ 3,217	$ 3,085	$ 12,934	$ 3,244	$ 3,251	$ 6,495
Olefins & Polyolefins - Europe, Asia, International	3,898	3,575	3,448	3,600	14,521	3,800	3,708	7,508
Intermediates & Derivatives	2,485	2,285	2,637	2,251	9,658	2,282	2,217	4,499
Refining	3,203	3,496	3,272	3,320	13,291	2,468	3,077	5,545
Technology	119	115	124	140	498	134	132	266
Other	(1,320)	(1,506)	(1,425)	(1,299)	(5,550)	(1,259)	(1,282)	(2,541)
Continuing Operations	$ 11,734	$ 11,248	$ 11,273	$ 11,097	$ 45,352	$ 10,669	$ 11,103	$ 21,772
Operating income (loss):								
Olefins & Polyolefins - Americas	$ 519	$ 700	$ 738	$ 693	$ 2,650	$ 821	$ 872	$ 1,693
Olefins & Polyolefins - Europe, Asia, International	3	203	15	(94)	127	93	189	282
Intermediates & Derivatives	370	390	424	246	1,430	323	285	608
Refining	10	124	114	86	334	(17)	(16)	(33)
Technology	38	30	31	23	122	50	39	89
Other	- -	2	6	5	13	(3)	(5)	(8)
Continuing Operations	$ 940	$ 1,449	$ 1,328	$ 959	$ 4,676	$ 1,267	$ 1,364	$ 2,631
Depreciation and amortization:								
Olefins & Polyolefins - Americas	$ 65	$ 71	$ 69	$ 76	$ 281	$ 75	$ 69	$ 144
Olefins & Polyolefins - Europe, Asia, International	69	69	63	84	285	77	76	153
Intermediates & Derivatives	47	48	49	50	194	48	50	98
Refining	38	37	36	37	148	36	37	73
Technology	18	19	18	18	73	17	20	37
Other	- -	- -	1	1	2	- -	2	2
Continuing Operations	$ 237	$ 244	$ 236	$ 266	$ 983	$ 253	$ 254	$ 507
EBITDA: (a)								
Olefins & Polyolefins - Americas	$ 595	$ 781	$ 814	$ 778	$ 2,968	$ 898	$ 951	$ 1,849
Olefins & Polyolefins - Europe, Asia, International	115	305	102	26	548	225	295	520
Intermediates & Derivatives	417	432	475	297	1,621	373	338	711
Refining	48	160	150	123	481	20	20	40
Technology	56	50	49	42	197	66	59	125
Other	(4)	(1)	(1)	(1)	(7)	3	(11)	(8)
Continuing Operations	$ 1,227	$ 1,727	$ 1,589	$ 1,265	$ 5,808	$ 1,585	$ 1,652	$ 3,237
Capital, turnarounds and IT deferred spending:								
Olefins & Polyolefins - Americas	$ 102	$ 135	$ 126	$ 105	$ 468	$ 122	$ 122	$ 244
Olefins & Polyolefins - Europe, Asia, International	60	39	60	95	254	63	46	109
Intermediates & Derivatives	18	24	44	73	159	106	141	247
Refining	38	27	24	47	136	93	67	160
Technology	9	8	12	14	43	7	6	13
Other	2	3	1	(1)	5	- -	5	5
Total	229	236	267	333	1,065	391	387	778
Deferred charges included above	(1)	(3)	(1)	- -	(5)	- -	- -	- -
Continuing Operations	$ 228	$ 233	$ 266	$ 333	$ 1,060	$ 391	$ 387	$ 778

(a) See Table 9 for EBITDA calculation.

Reconciliation of EBITDA to Income from Continuing operations

Table 9 - EBITDA Calculation

(Millions of U.S. dollars)	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2012 Total	2013 Q1	2013 Q2	2013 YTD
Net income attributable to the Company shareholders	$ 600	$ 770	$ 846	$ 632	$ 2,848	$ 901	$ 929	$ 1,830
Net loss attributable to non-controlling interests	(1)	(2)	(2)	(9)	(14)	(1)	(2)	(3)
(Income) loss from discontinued operations, net of tax	(5)	- -	7	22	24	6	(4)	2
Income from continuing operations	**594**	**768**	**851**	**645**	**2,858**	**906**	**923**	**1,829**
Provision for income taxes	301	306	435	285	1,327	357	410	767
Depreciation and amortization	237	244	236	266	983	253	254	507
Interest expense, net	95	409	67	69	640	69	65	134
EBITDA	**$ 1,227**	**$ 1,727**	**$ 1,589**	**$ 1,265**	**$ 5,808**	**$ 1,585**	**$ 1,652**	**$ 3,237**

2011 EBITDA Calculation

(Millions of U.S. dollars)	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2011 Total
Net income (loss) attributable to the Company shareholder	$ 663	$ 804	$ 895	$ (215)	$ 2,147
Net loss attributable to non-controlling interests	(3)	(1)	-	(3)	(7)
Loss from discontinued operations, net of tax	22	48	17	245	332
Income from continuing operations	**682**	**851**	**912**	**27**	**2,472**
Provision for (benefit from) income taxes	263	388	506	(98)	1,059
Depreciation and amortization	215	224	237	255	931
Interest expense, net	156	163	146	542	1,007
EBITDA	**$ 1,316**	**$ 1,626**	**$ 1,801**	**$ 726**	**$ 5,469**

Second Quarter 2013 and Last-Twelve-Months (LTM) Segment EBITDA

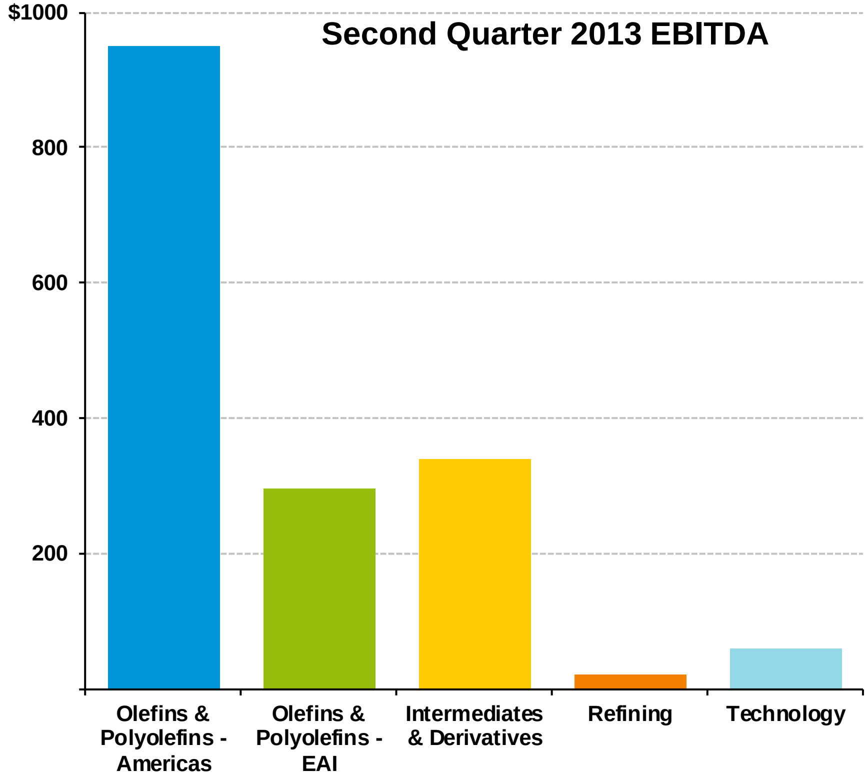
Q2'13 EBITDA
$1,652 million

Q2'13 Operating Income
$1,364 million

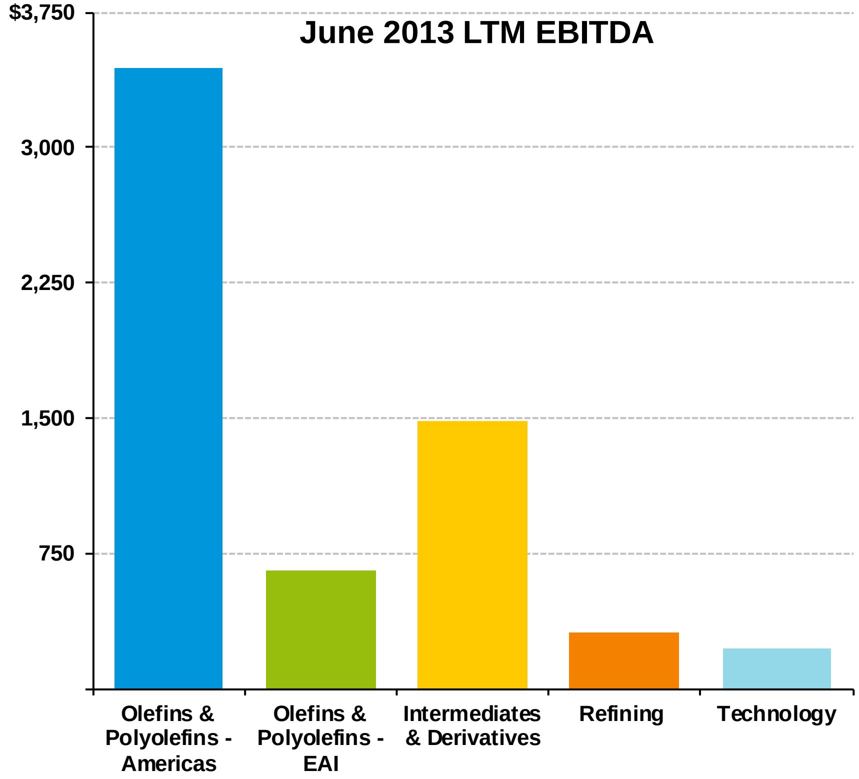
LTM June EBITDA
$6,091 million

LTM Operating Income
$4,918 million

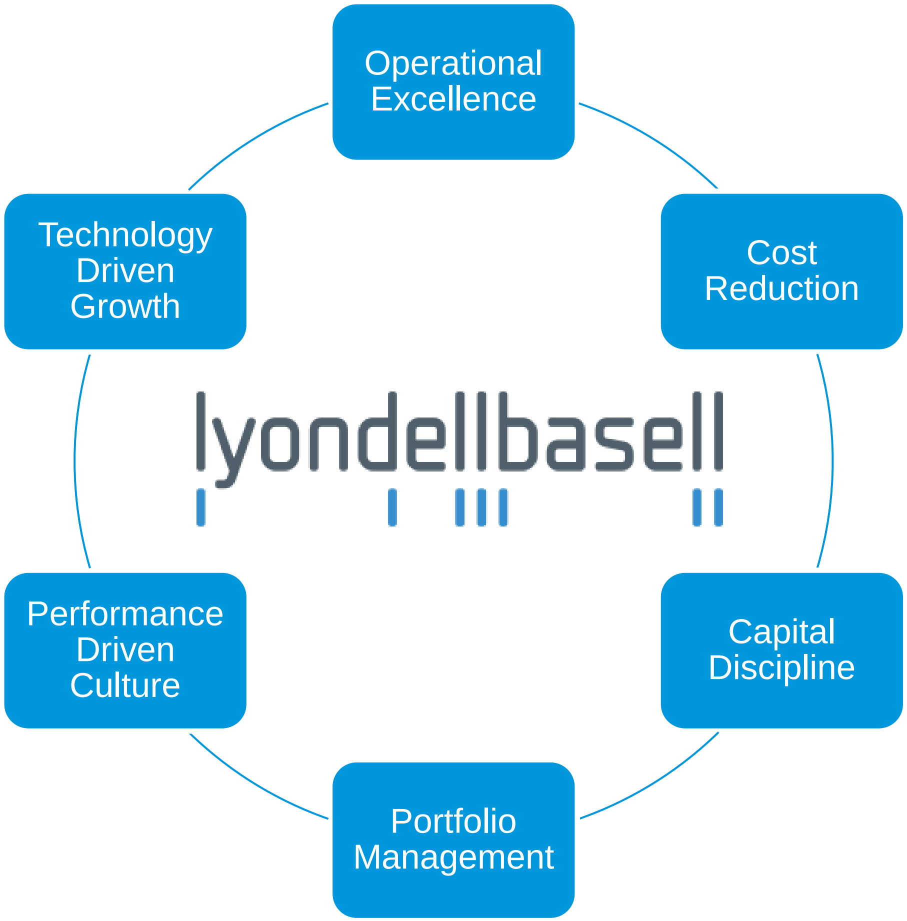
($ in millions)



($ in millions)



“Back-To-Basics” Strategy Drives Value

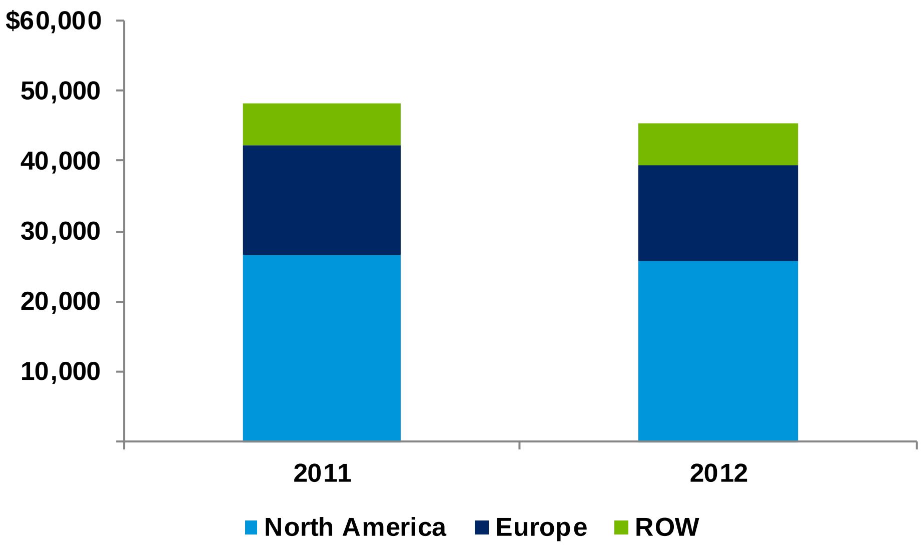


Our Results

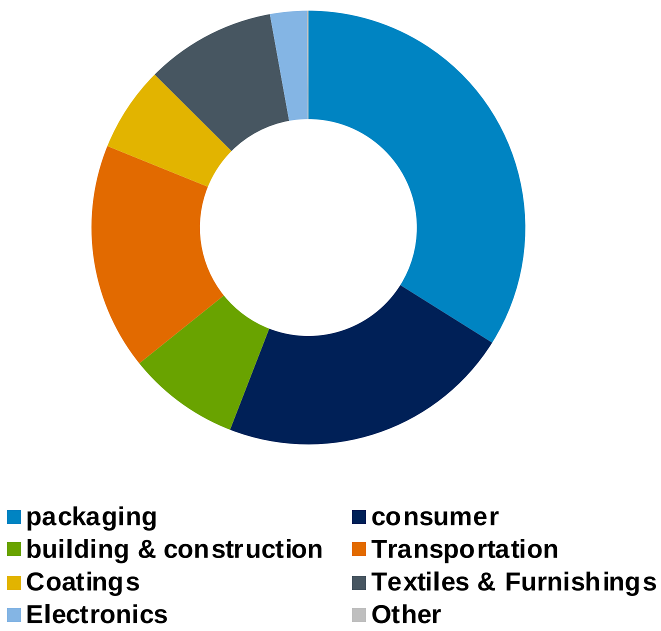
- Excellent safety and environmental performance combined with reliable operations
- Maintained fixed costs flat
- Completed numerous turnarounds
- Exited lagging businesses
- Growing where advantaged through high-return, low-risk projects

LYB Has Diverse Footprint and End Uses

Sales by Region



2012 Chemical Sales by End Use(1)

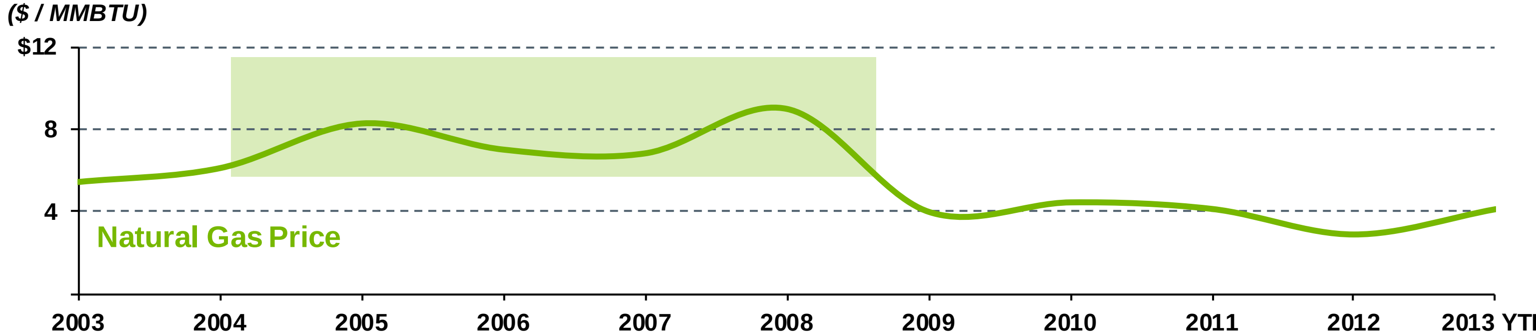


N. America sales represent ~ 55% of total company revenues

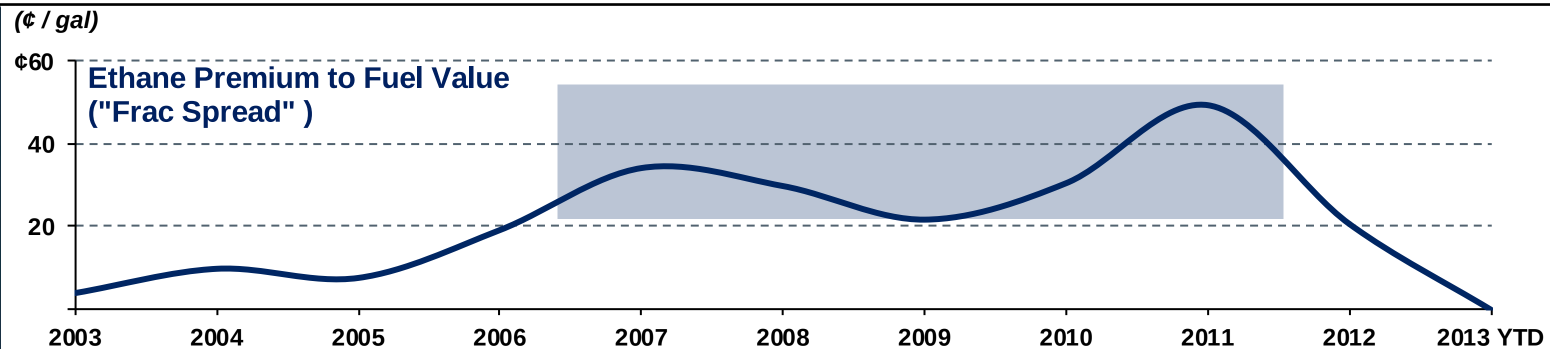
(1) Estimated based on LYB 2012 chemical sales (O&P and Intermediates & Derivatives segments excluding olefin fuel products and oxyfuel sales) and third party industry estimates of products end uses.

Evolution of Shale Gas Value Chain

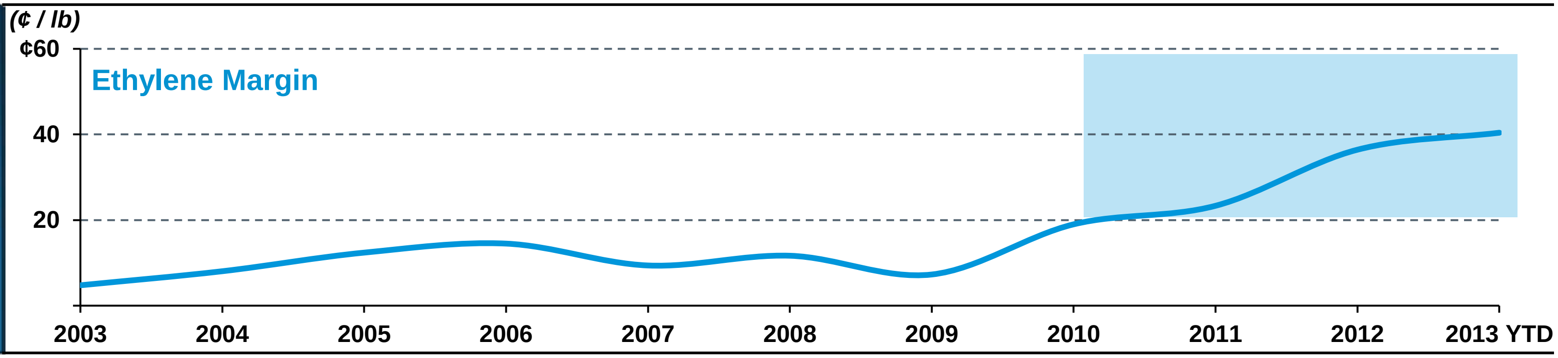
Upstream
(Natural Gas E&P)



Midstream
(Fractionation & Pipelines)



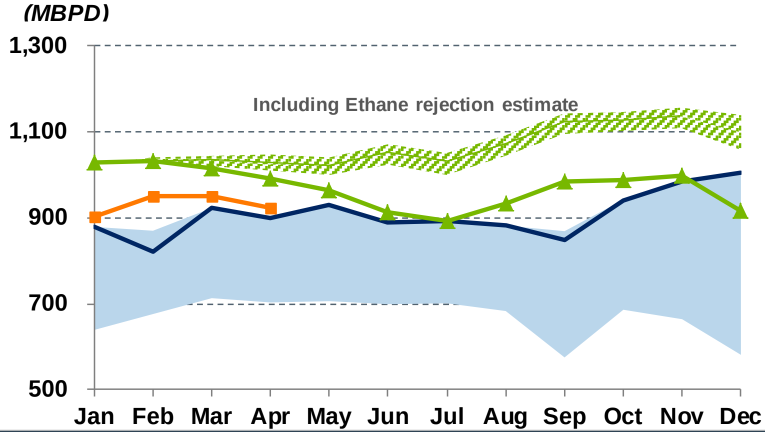
Chemicals
(Ethylene Crackers)



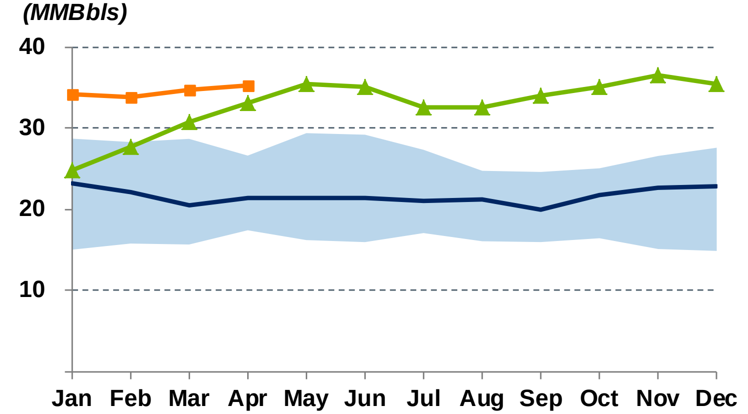
Source: Third party consultants. YTD as May 2013.

Production and Inventories Remain at Record Levels

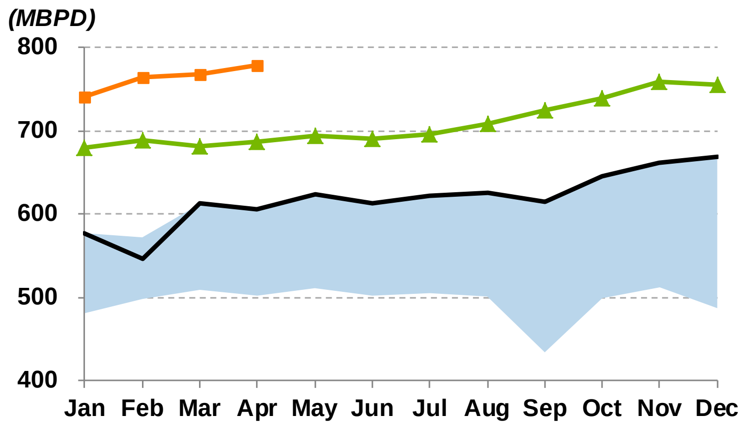
Historical Ethane Production



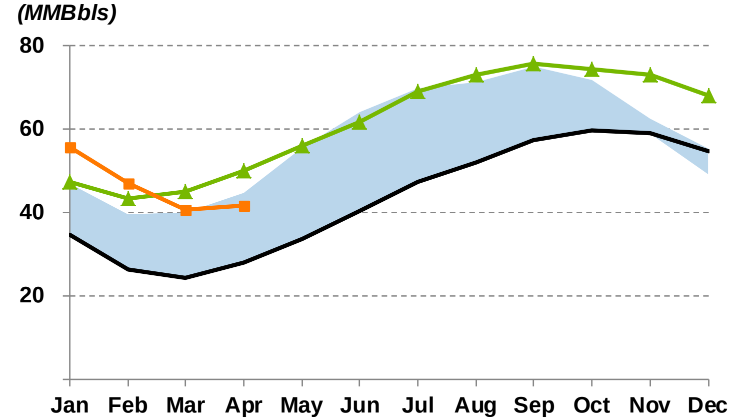
Historical Ethane Inventory



Historical Propane Production



Historical Propane Inventory

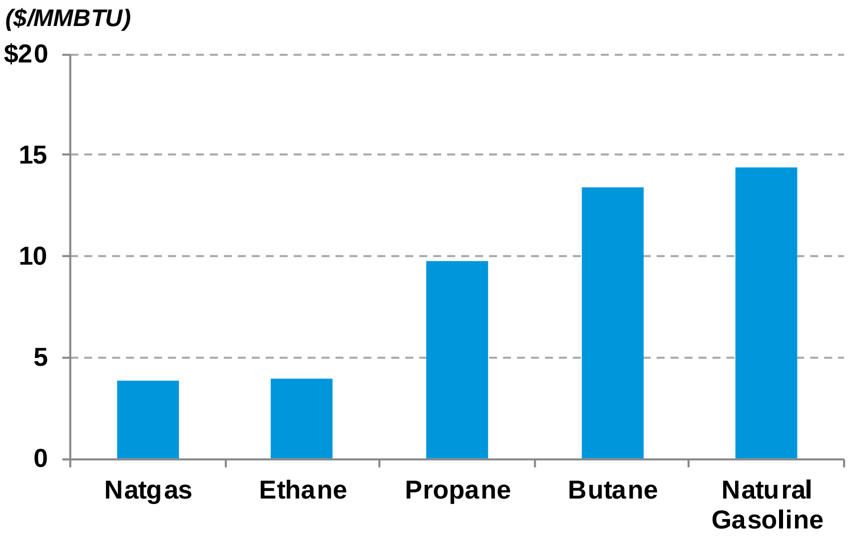


2007 - 2011 Range 2011 2012 2013

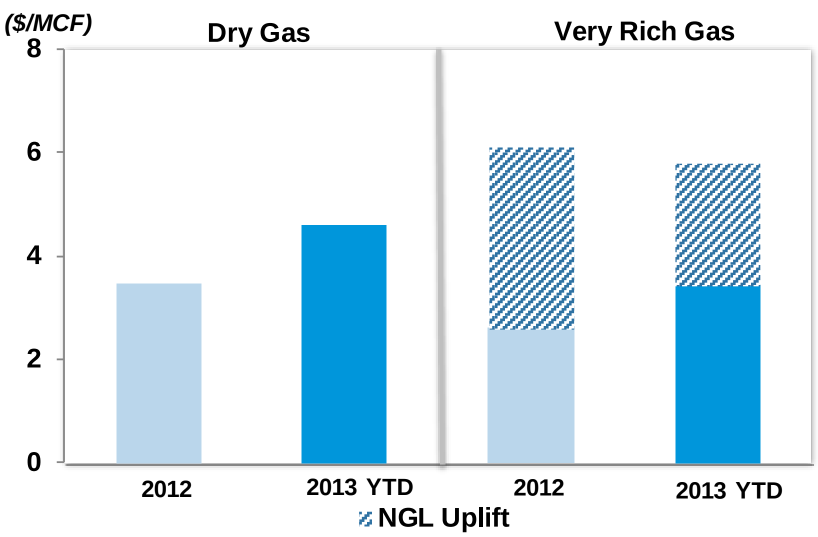
Sources: EIA and LYB estimates.

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

NGL Component Values vs. Natural Gas



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

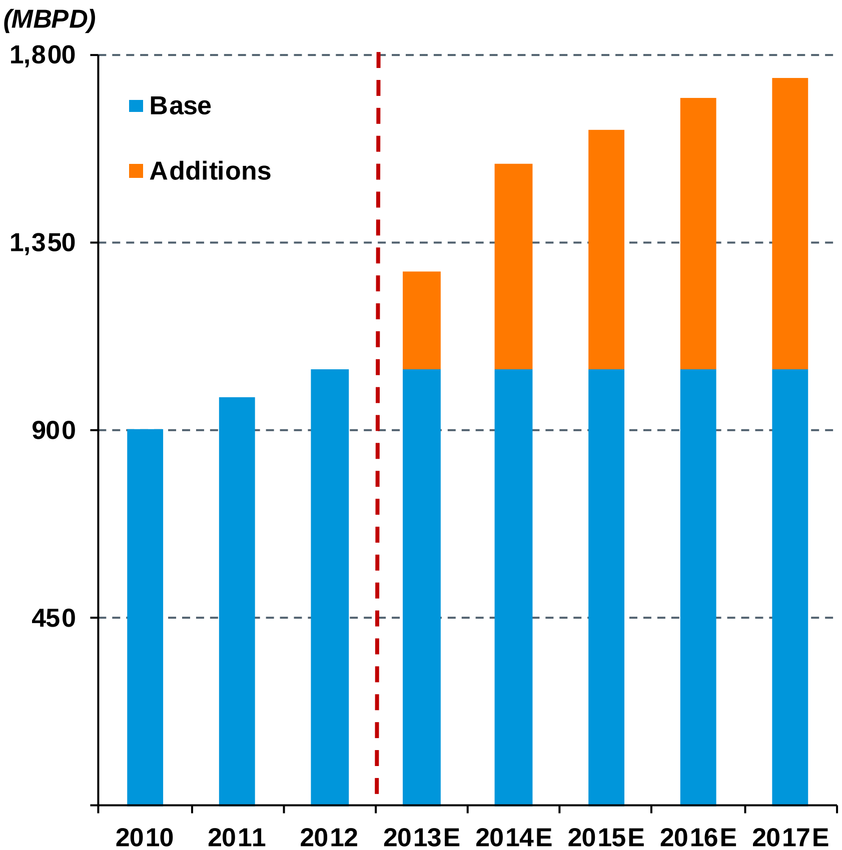


NGLs provide significant additional value to gas producers

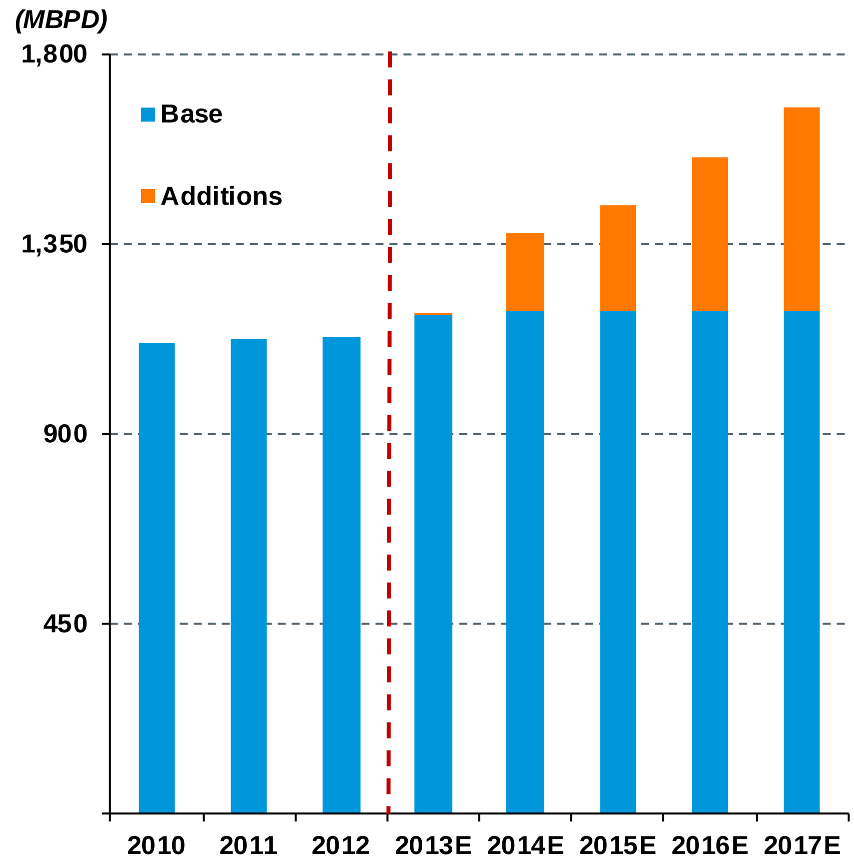
Source: Third party consultants, LYB. Data as of July 2013.

Ethane Fractionation and Consumption Capacity

U.S. Ethane Production Capacity



U.S. Ethane Demand Capacity



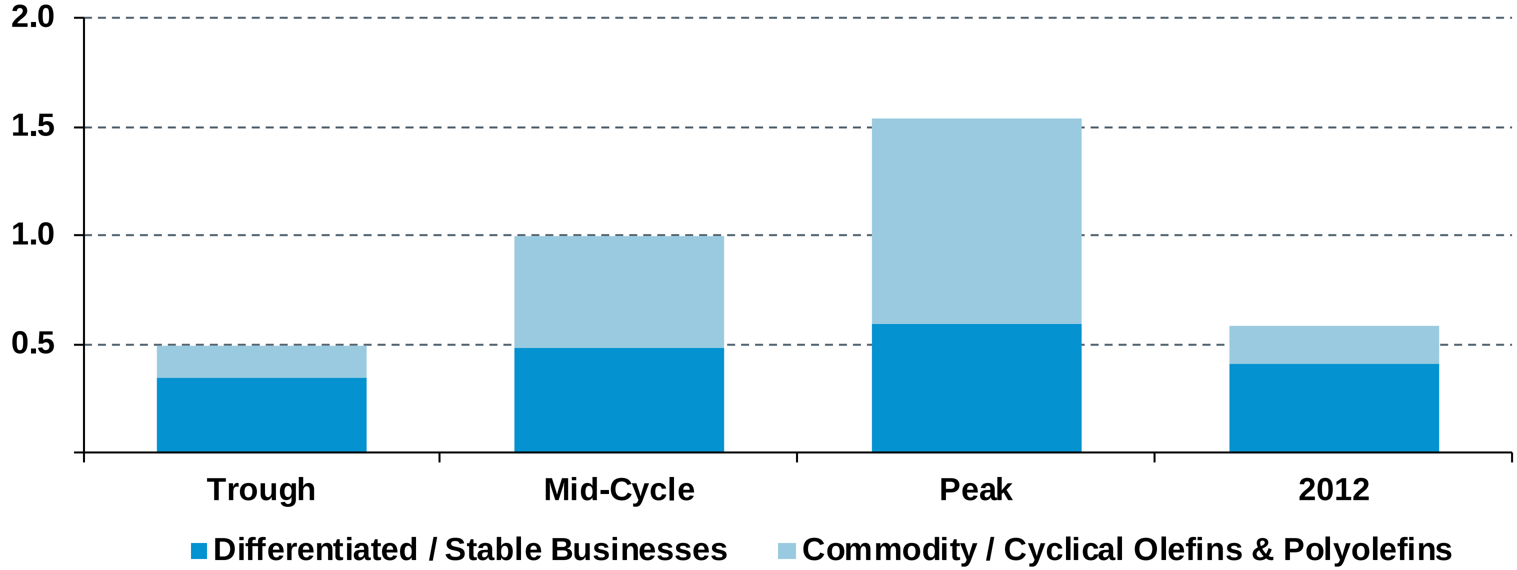
Ethane production is expected to continue exceeding demand

Sources: EIA, EnVantage and LYB estimates.

O&P – EAI: Our Recent Profits Were Primarily Generated from Our Differentiated Position

Indexed O&P EAI EBITDA Scenarios

(EBITDA Indexed, Mid-Cycle = 1.0)

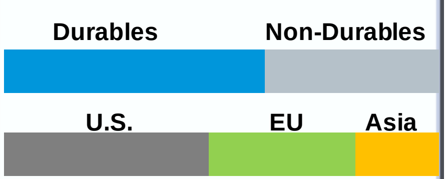


- O&P EAI portfolio is more than European olefins and commodity polyolefins
  - Global polypropylene compounds
  - Middle East and Asian JVs
  - Premium grades of polyolefins (*Catalloy,* Polybutene-1)
- Differentiated products typically represents $350 - $550 million per year over the cycle

I&D: Globally Diversified End Uses

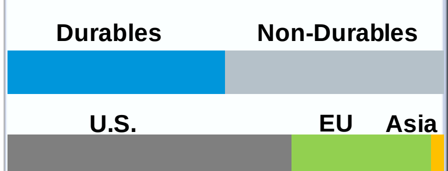
Propylene Oxide & Derivatives

- Home and auto cushioning
- Insulation foams
- Polyester composites
- Coatings
- Automotive parts
- Spandex



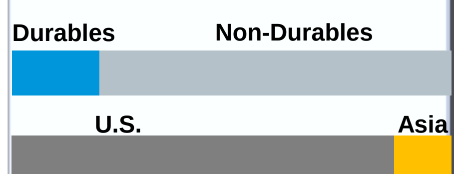
Acetyls

- Food packaging
- Textiles
- Coatings
- Safety glass



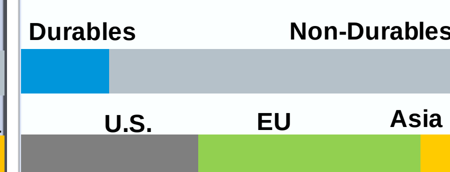
Ethylene Oxide & Derivatives

- Surfactants
- Antifreeze
- Industrial coatings
- Polyester



Co-Products: Oxyfuels, Isobutylene and Styrene

- Gasoline blending
- Lube & fuel additives
- Tires
- Polyester composites
- Food packaging

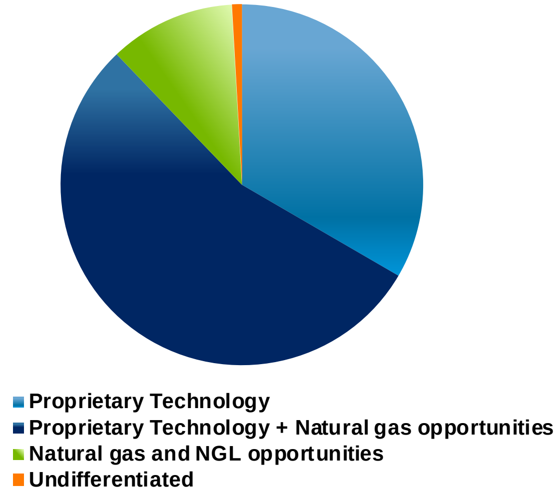


Note: LYB 2011 end-use (durable / non-durable) and revenues by region, %.

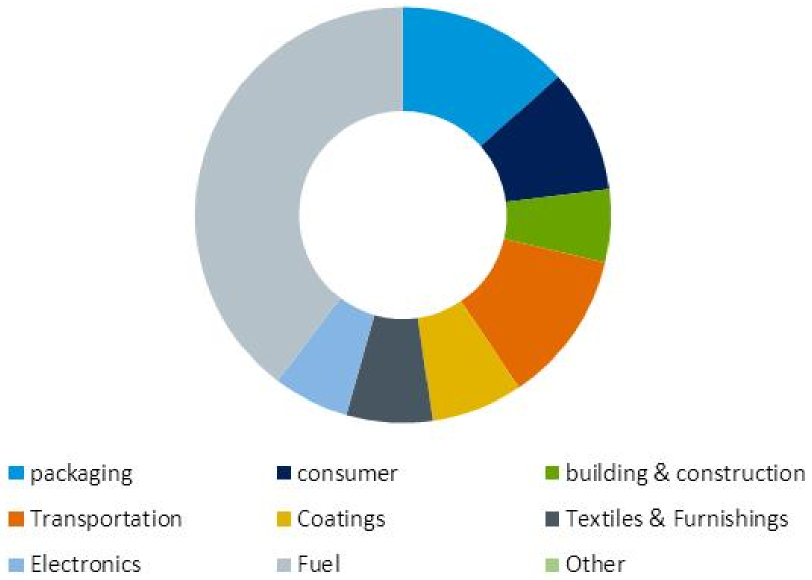
I&D: Businesses Key Advantages

	PO	C4's / Oxyfuels	Acetyls	EO & Derivatives
Proprietary Technology	✓	✓	✓	
Advantaged NGL / Crude Oil Price Ratio		✓	✓	✓

2012 Intermediates & Derivatives EBITDA



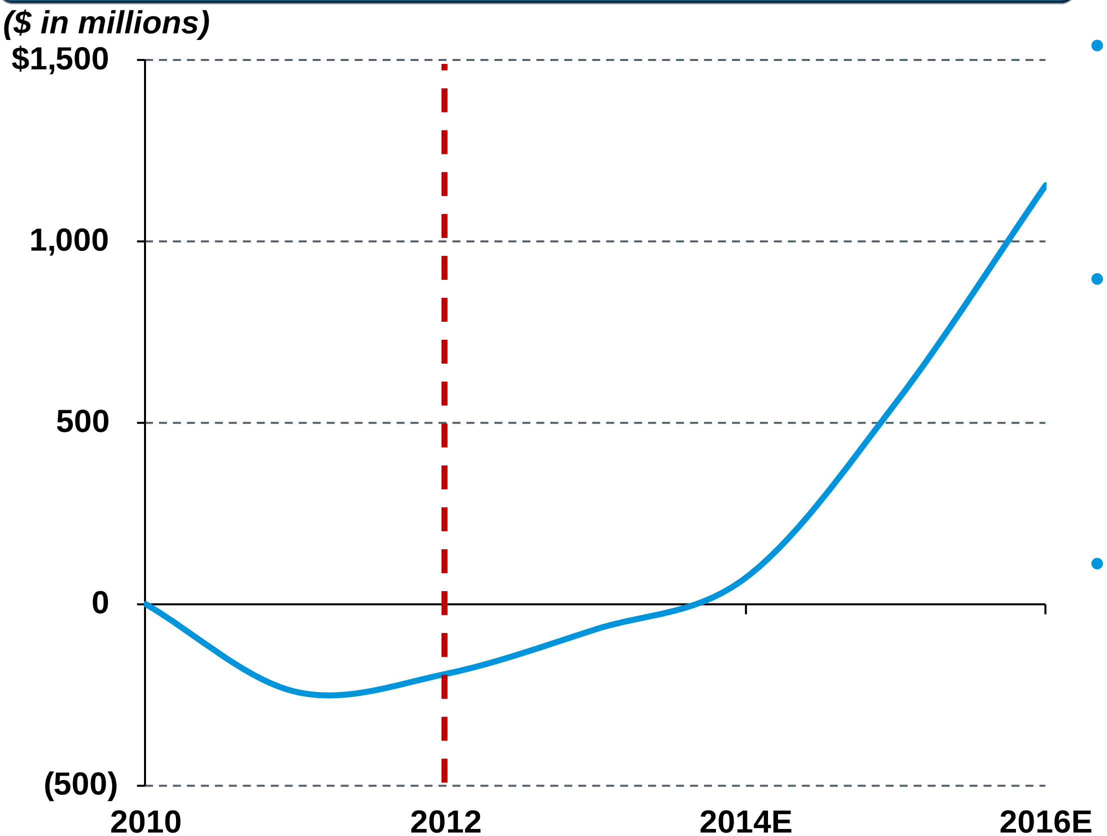
2012 Sales by End Use(1)



(1) Estimated based on LYB 2012 Intermediates and Derivatives sales, and third party industry estimates of products end uses.

Importance of Capital Project Selection

Annual Cash Flow from Announced Growth Projects(1)



Fast Execution & High Returns

- Announced projects expected to be on line by 2016
- $1.6 billion of announced growth capital expenditures from 2013 to 2016
- Over $1.5 billion per year of additional EBITDA at 2012 margins by 2017

Capital project portfolio selected for optimum use of cash to maximize returns

(1) EBITDA estimates assume 2012 benchmark margins for future periods. Cash flow defined as EBITDA less depreciation, cash taxes and capital expenditures.

Future Operational and Financial Improvements

Further O&P – EAI Restructuring	Further structural and product mix improvements	Expected to be completed by 2015
Further Houston Refinery Flexibility	Expand operating window / increase feedstock capacity for lighter Canadian crude oil	Expected to be completed by 2014

Future improvements are expected to yield an additional \$250 - \$400 million per year by 2015[1]

(1) Costs are based on company estimates and values are based on 2012 industry benchmark margins; see Appendix A.

Previously Announced High-Return Growth Opportunities

- La Porte Expansion
- Olefins Ethane Capability
- Methanol Restart
- O&P EAI Butadiene Expansion
- Midwest Debottlenecks
- PO/TBA JV
- PP Compounding Growth
- Other Quick-Return Projects

Remaining Projected Spending

$600 - $700 million

Additional Potential Pre-Tax Earnings

$800 - $1,000 million per year by 2016(1)

Previously announced projects are on track

- $600 – $700 million of capital remaining to be spent in the near-future
- $800 – $1,000 million of additional annual pre-tax earnings by 2016

(1) Costs are based on company estimates and values are based on 2012 industry benchmark margins; see Appendix A.

New Growth Opportunities

- Channelview Expansion
- Corpus Christi Expansion
- Olefins NGL Recovery
- PE Debottleneck
- Potential New PE Line

Projected Spending

$900 - $1,000 million

Potential Pre-Tax Earnings

$500 - $600 million per year by 2016(1)

Combined projects expected to have average payback period less than 2 years

(1) Costs are based on company estimates and values are based on 2012 industry benchmark margins; see Appendix A.

Appendix A

Details of Assumptions:

- **O&P - Americas:**
  - Growth projects potential values are based on LYB growth projects capacities and 2012 industry benchmark margins data from third party consultants as indicated in the 2013 Investor Day O&P Americas slides.
- **O&P - EAI:**
  - Growth projects potential values are based on LYB growth projects capacities and 2012 industry benchmark margins data from third party consultants as indicated in the 2013 Investor Day O&P EAI slides.
  - Improvements are based on company estimates of restructuring costs and benefits.
- **I&D:**
  - Growth projects potential values are based on LYB growth projects capacities and 2012 industry benchmark margins data from third party consultants as indicated in the 2013 Investor Day I&D slides.
- **Refining:**
  - Improvements potential values are based on data indicated in the 2013 Investor Day Refining slides.

The illustrative results or returns of growth projects are not in any way intended to be, nor should they be taken as, indicators or guarantees of performance. The assumptions on which they are based are not projections and do not necessarily represent the Company's expectations and future performance. You should not rely on illustrated results or returns or these assumptions as being indicative of our future results or returns.