

Second-Quarter 2014 Earnings

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lyondellbasell

Cautionary Statement



The statements in this presentation relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. Actual results could differ materially based on factors including, but not limited to, the business cyclicality of the chemical, polymers and refining industries; the availability, cost and price volatility of raw materials and utilities, particularly the cost of oil, natural gas, and associated natural gas liquids; competitive product and pricing pressures; labor conditions; our ability to attract and retain key personnel; operating interruptions (including leaks, explosions, fires, weather-related incidents, mechanical failure, unscheduled downtime, supplier disruptions, labor shortages, strikes, work stoppages or other labor difficulties, transportation interruptions, spills and releases and other environmental risks); the supply/demand balances for our and our joint ventures' products, and the related effects of industry production capacities and operating rates; our ability to achieve expected cost savings and other synergies; our ability to successfully execute projects and growth strategies; legal and environmental proceedings; tax rulings, consequences or proceedings; technological developments, and our ability to develop new products and process technologies; potential governmental regulatory actions; political unrest and terrorist acts; risks and uncertainties posed by international operations, including foreign currency fluctuations; and our ability to comply with debt covenants and service our debt. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the "Risk Factors" section of our Form 10-K for the year ended December 31, 2013, 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.

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.

This presentation contains time sensitive information that is accurate only as of the date hereof. Information contained in this presentation is unaudited and is subject to change. We undertake no obligation to update the information presented herein except as required by law.

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. We calculate EBITDA as 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 8 of our accompanying earnings release for reconciliations of EBITDA to net income.

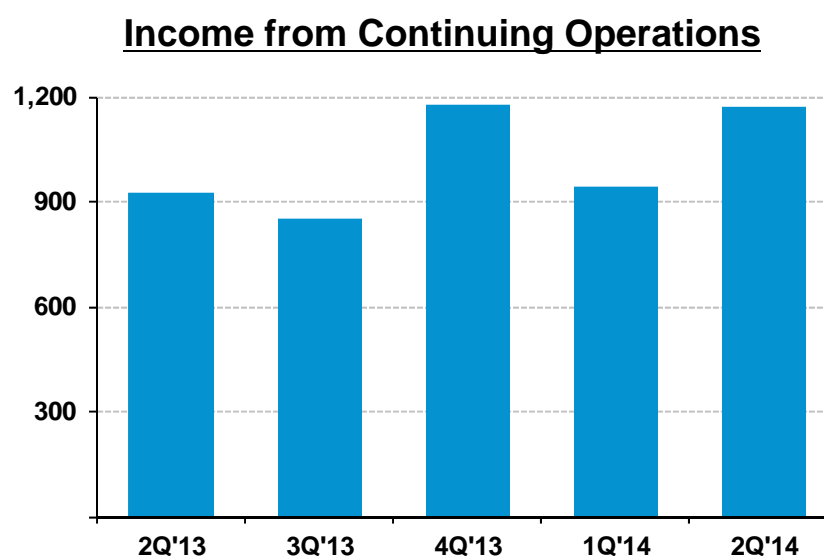
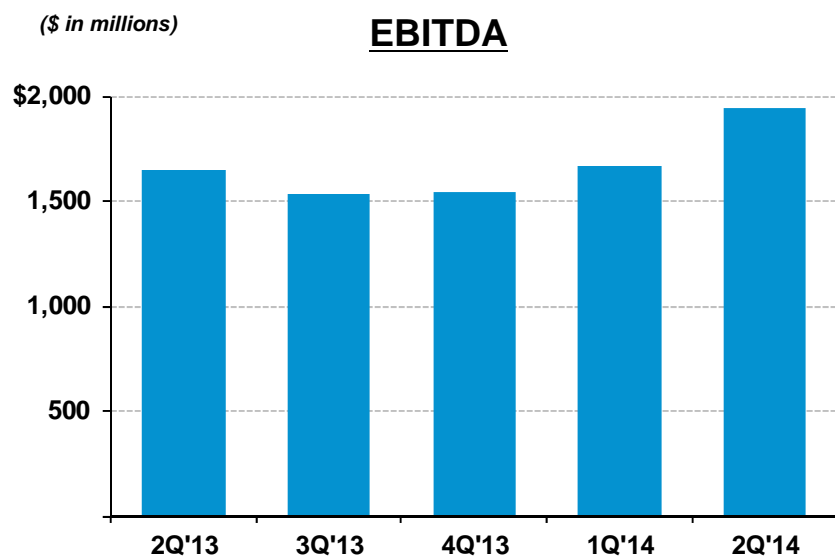
While we also believe that free cash flow (FCF) and book capital are measures commonly used by investors, free cash flow and book capital, as presented herein, may not be comparable to similarly titled measures reported by other companies due to differences in the way the measures are calculated. For purposes of this presentation, free cash flow means net cash provided by operating activities minus capital expenditures and book capital means total debt plus stockholders' equity plus minority interests.

Highlights



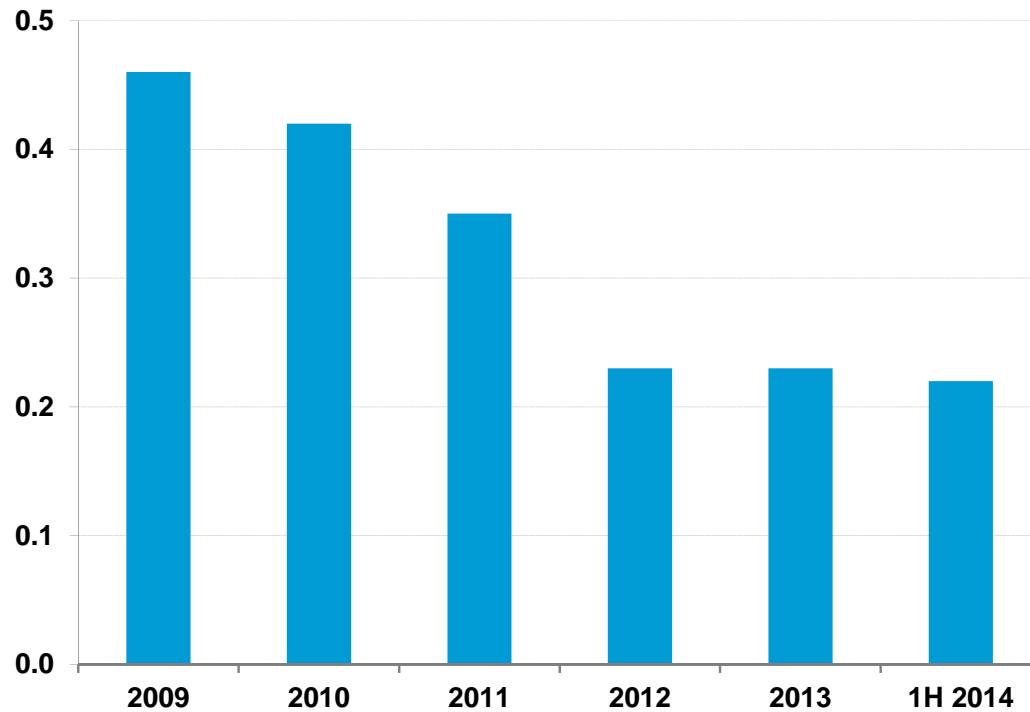
(\$ in millions, except per share data)	2Q'14	1Q'14	2Q'13
EBITDA	\$1,941	\$1,668	\$1,652
Income from Continuing Operations	\$1,173	\$943	\$923
Diluted Earnings (\$ / share) from Continuing Operations	\$2.22	\$1.72	\$1.60

LTM EBITDA - \$6,683 million LTM EPS – \$7.54 per share



LyondellBasell Safety Performance

Safety - Injuries per 200,000 Hours Worked⁽¹⁾



In June, the American Chemistry Council recognized LyondellBasell as a Responsible Care Company of the Year

1) Includes employees and contractors.



Second Quarter 2014 and Last Twelve Months (LTM) Segment EBITDA

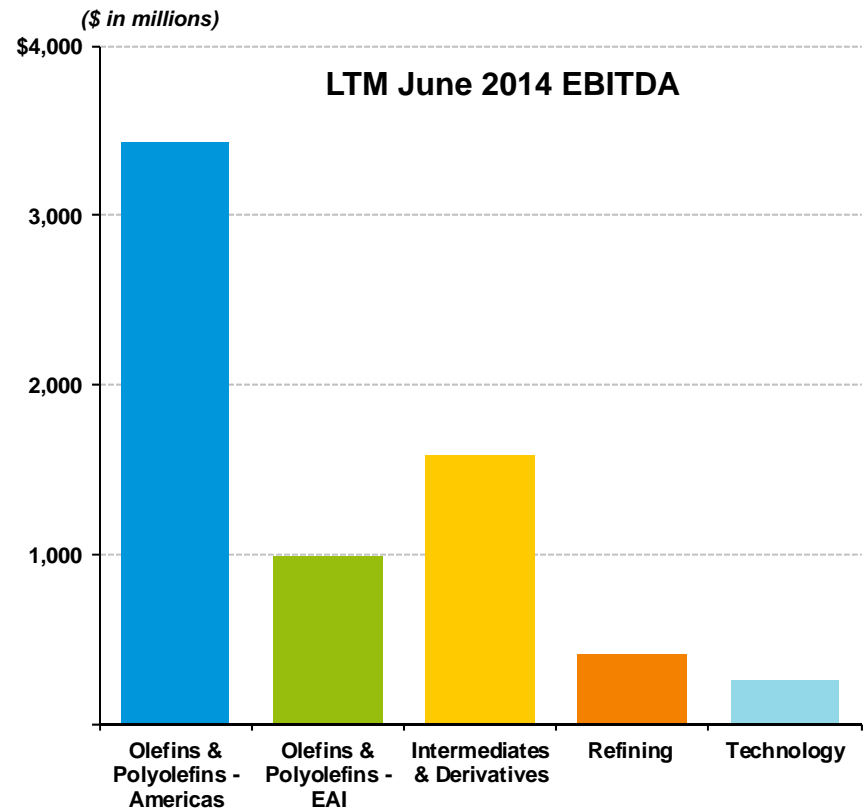
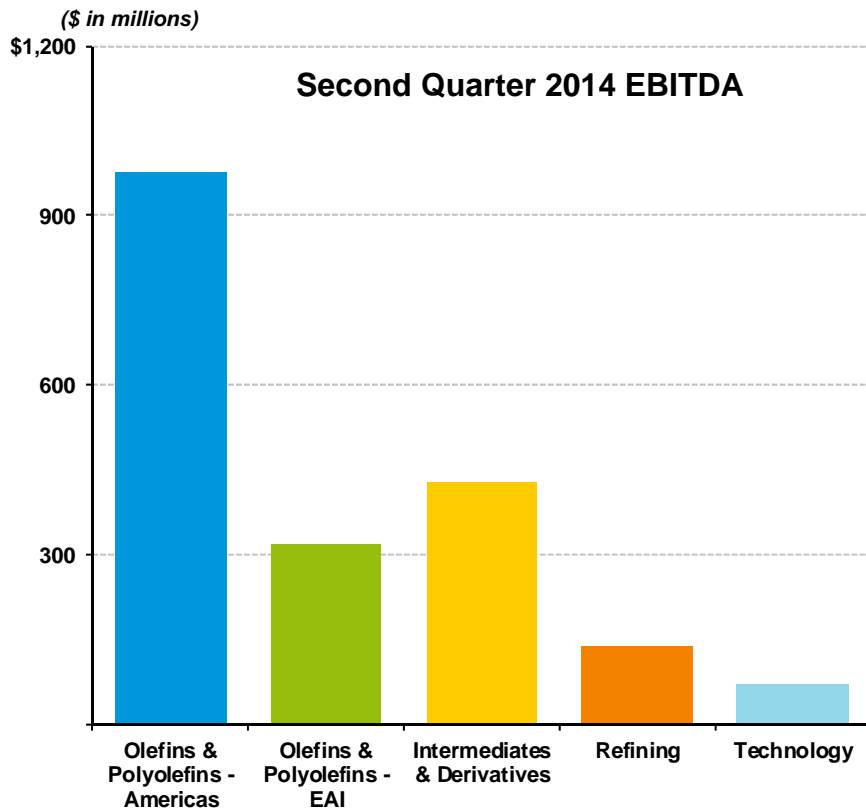


Q2'14 EBITDA
\$1,941 million

Q2'14 Operating Income
\$1,613 million

LTM June 2014 EBITDA
\$6,683 million

LTM June 2014 Operating Income
\$5,424 million

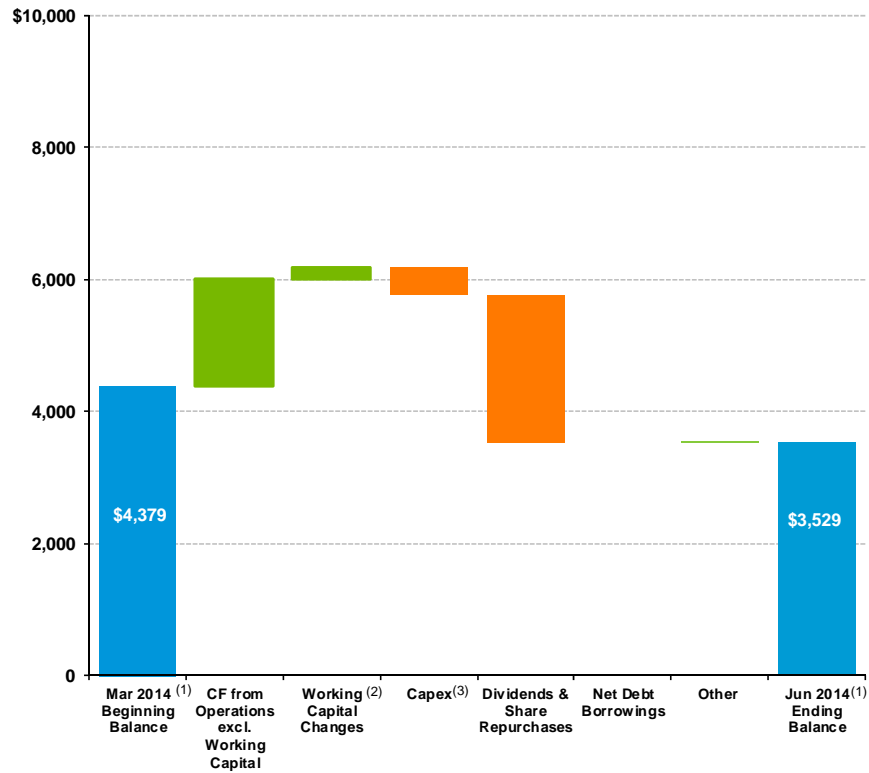


Cash Flow

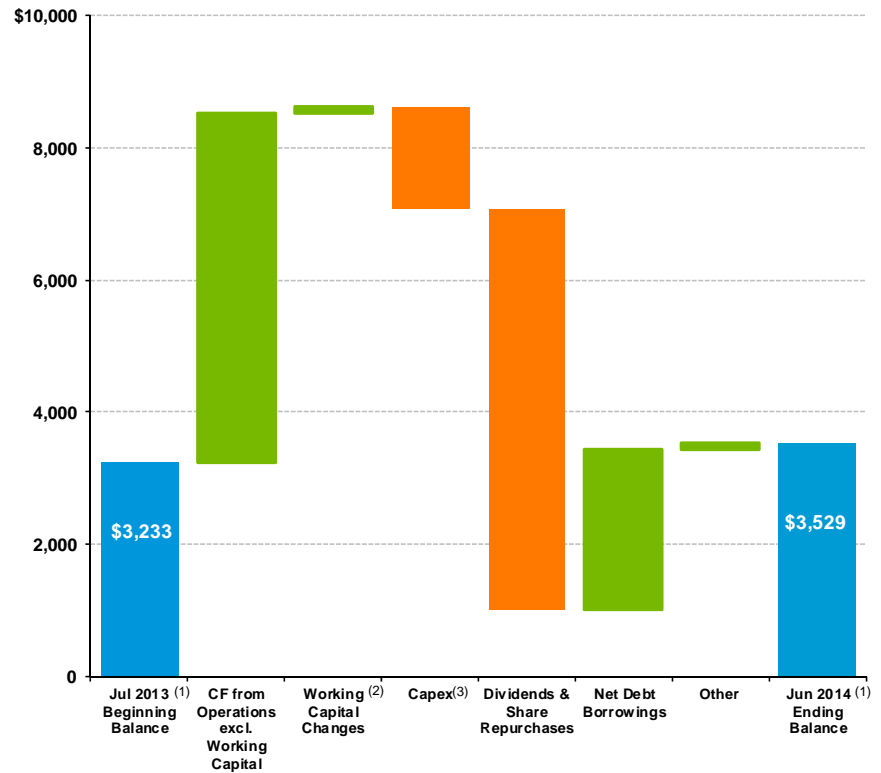


(\$ in millions)

Q2 2014



LTM June 2014



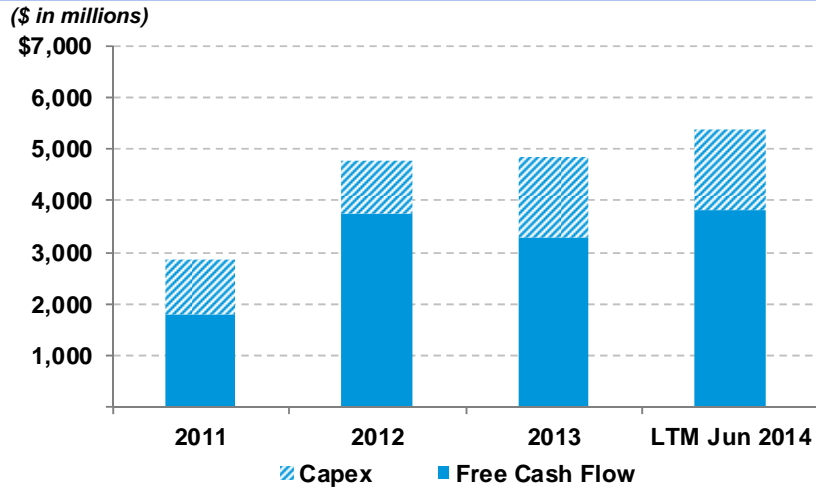
~ \$6.1 billion in dividends and share repurchases in the LTM June 2014

1) Beginning and ending cash balances include cash and short-term securities; 2) Includes accounts receivable, inventories and accounts payable; 3) Includes capital and maintenance turnaround spending.

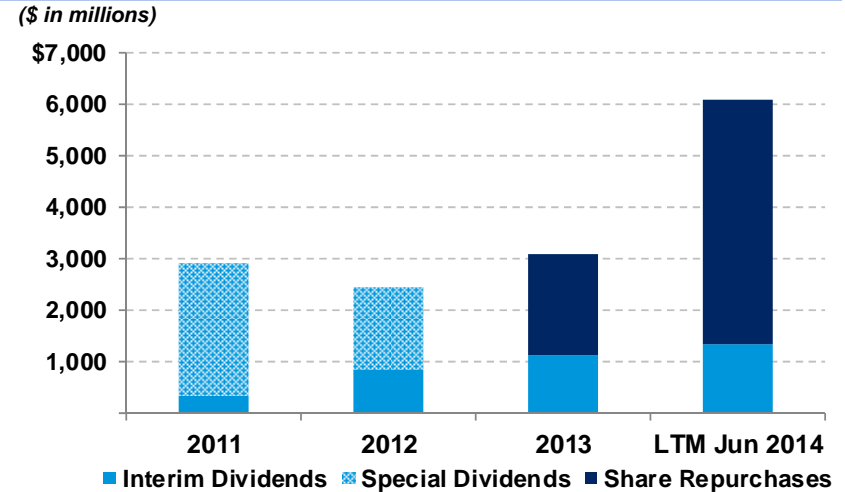
Strong Cash Generation, Share Repurchases & Dividends



Cash From Operations



Dividends & Share Repurchases



Key Statistics

Snapshot at June 30, 2014

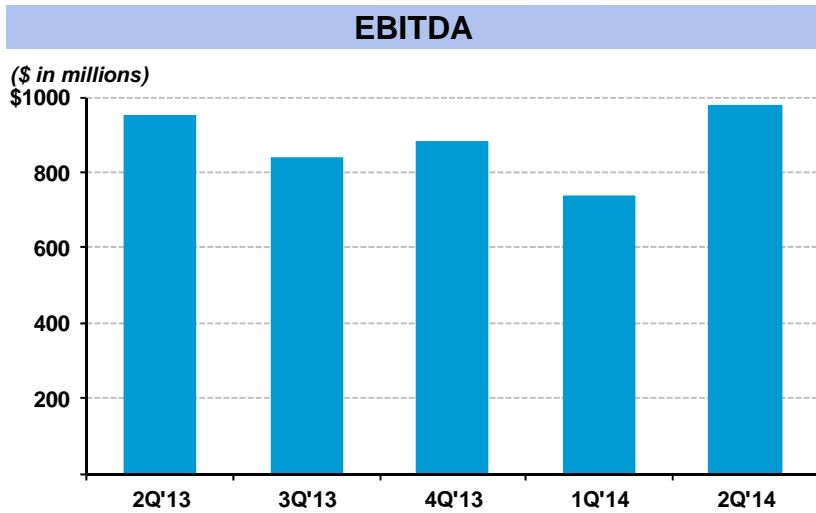
LTM FCF: \$3.8 billion
LTM Capex: \$1.5 billion
Cash⁽¹⁾: \$3.5 billion
Total Debt/LTM EBITDA: 1.0x
Total Debt/Book Capital: 39%

~ 19 million shares repurchased during Q2'2014 and ~ 62 million shares repurchased as of June 30, 2014

1) Cash balances include cash and short-term securities.

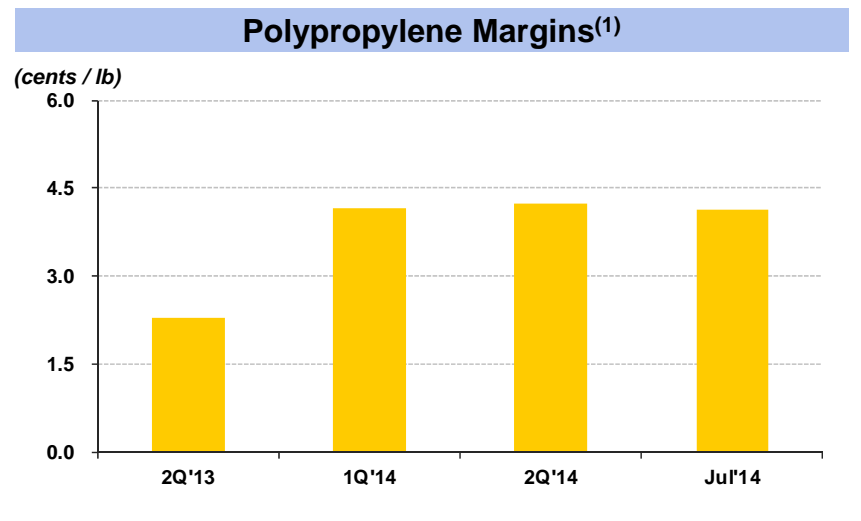
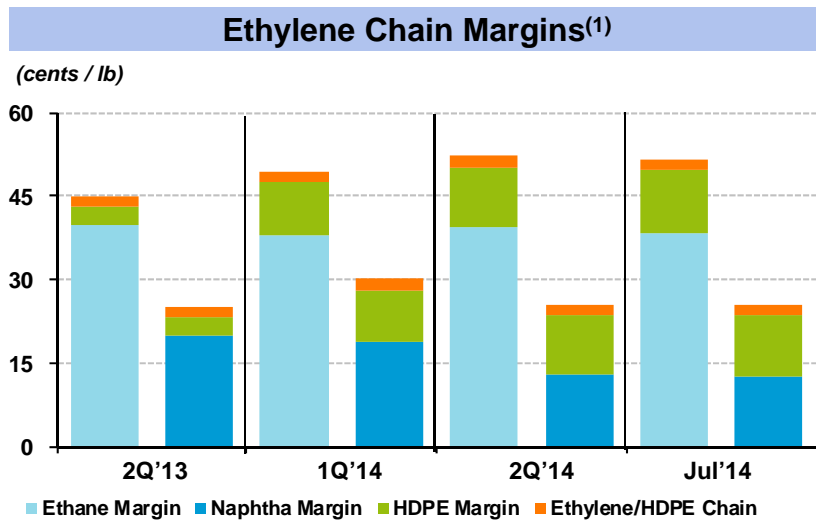
Olefins & Polyolefins – Americas

Highlights and Business Drivers – 2Q'14



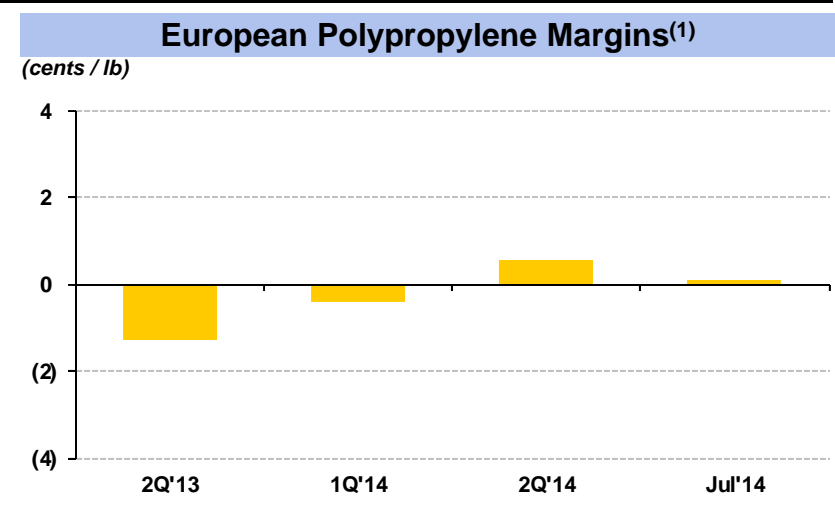
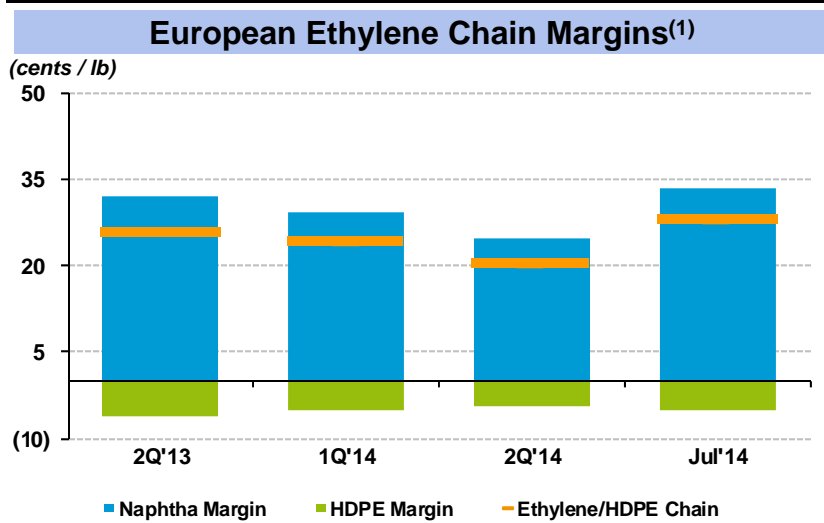
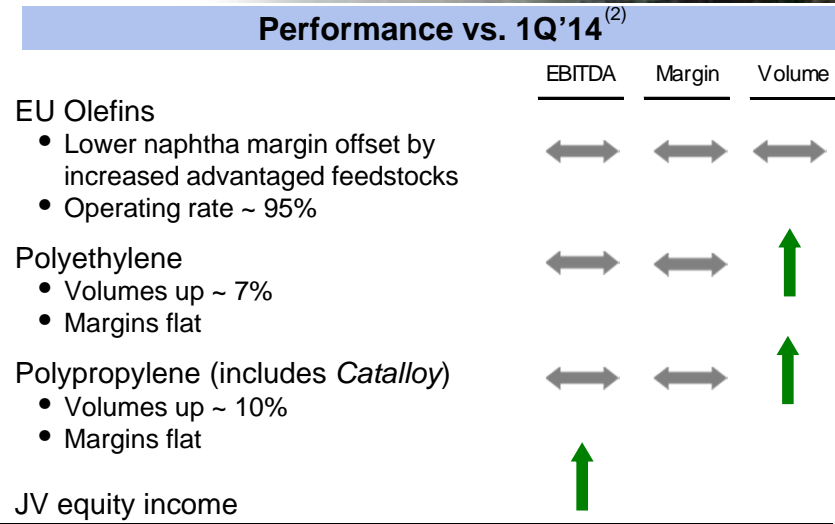
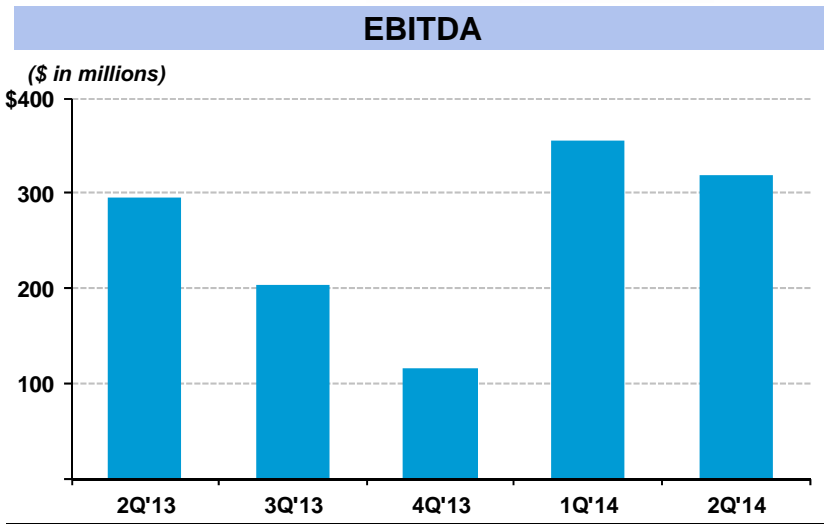
Performance vs. 1Q'14⁽²⁾

	EBITDA	Margin	Volume
U.S. Olefins	↑	↑	↑
<ul style="list-style-type: none"> Increased internal ethylene consumption – inventory reduction La Porte turnaround Lower COE from higher co-product values and lower NGL costs 			
Polyethylene	↑	↑	↔
<ul style="list-style-type: none"> Spread up ~ 2¢/lb Volumes flat 			
Polypropylene (includes <i>Catalloy</i>)	↔	↔	↔
<ul style="list-style-type: none"> Spread up slightly Volumes up ~ 3% 			



1) Source: Quarterly average industry data from third party consultants; 2) The direction of the arrows reflects our underlying business metrics.

Olefins & Polyolefins – Europe, Asia, International Highlights and Business Drivers – 2Q'14



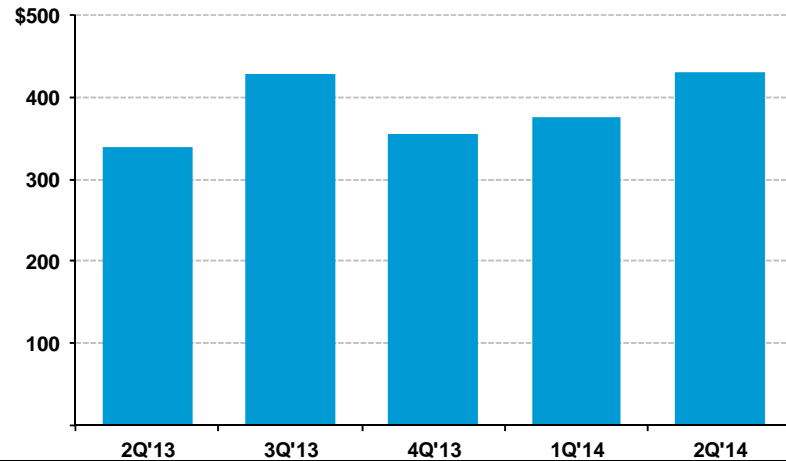
1) Source: Quarterly average data from third party consultants; 2) The direction of the arrows reflects our underlying business metrics.

Intermediates & Derivatives Highlights and Business Drivers – 2Q'14



EBITDA

(\$ in millions)

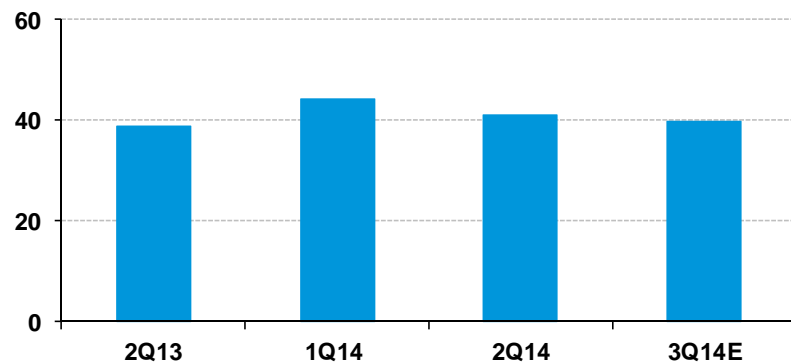


Performance vs. 1Q'14⁽²⁾

	EBITDA	Margin	Volume
Propylene Oxide and Derivatives			
• PO volumes relatively unchanged	↓	↓	↔
• Lower derivatives volumes (deicers) and margins			
Intermediates			
• Acetyls unchanged – improved VAM/GAA margins offset by lower Methanol margins	↑	↑	↔
• Improved Styrene volume and margins			
Oxyfuels			
• Seasonal improvement in volumes and margins	↑	↑	↑

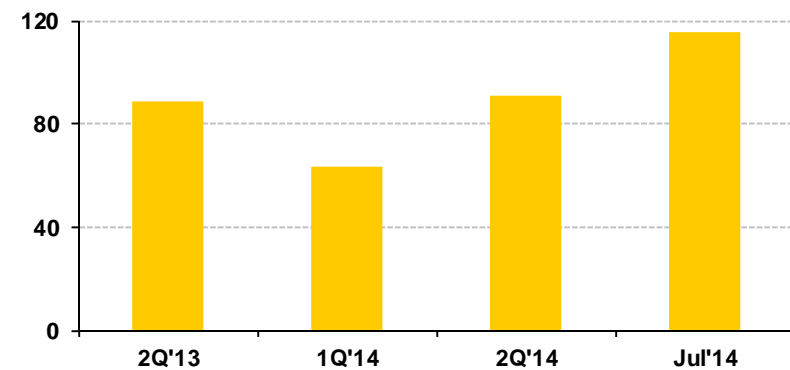
P-Glycol Raw Material Margins (per Chemdata)⁽¹⁾

(cents / lb)



EU MTBE Raw Material Margins (per Platts)⁽¹⁾

(cents / gallon)

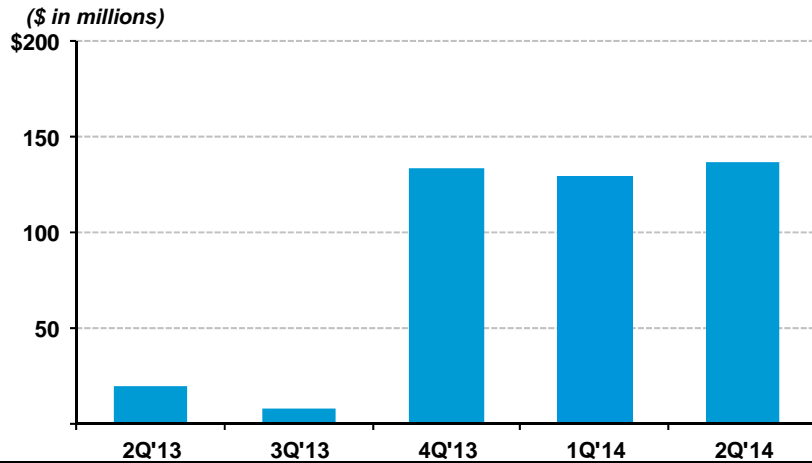


1) Data represents quarterly average; 2) The direction of the arrows reflects our underlying business metrics.

Refining Highlights and Business Drivers – 2Q'14



EBITDA



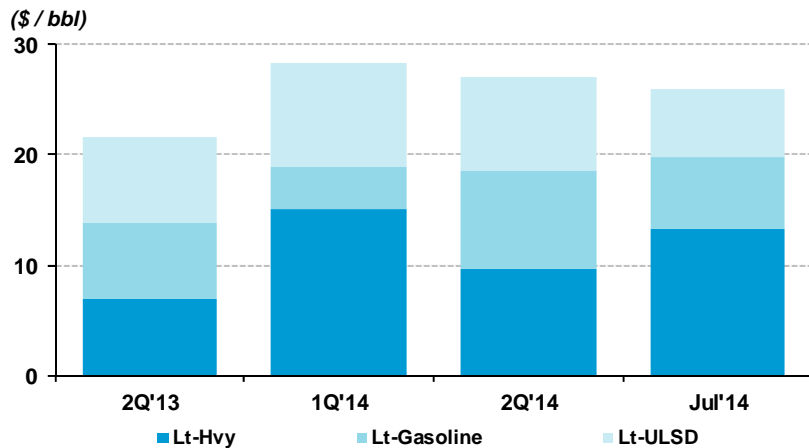
Performance vs. 1Q'14⁽²⁾

Houston Refinery

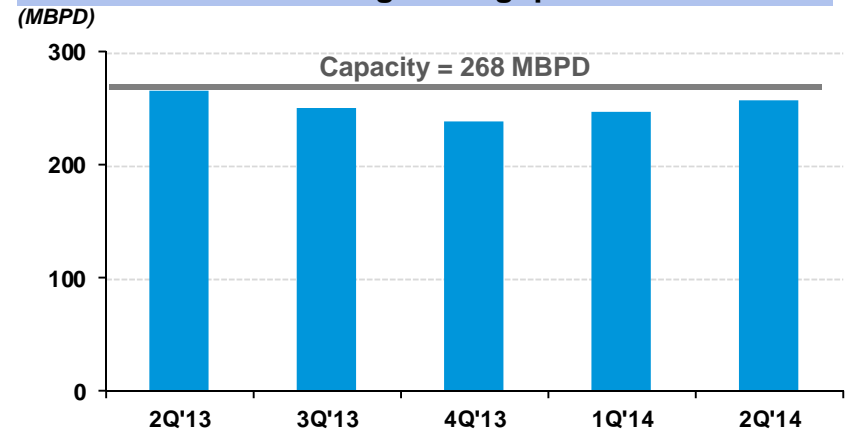
- Crude throughput: 257 MBPD
- Maya 2-1-1: \$27.01 per bbl
- Lower Maya 2-1-1 offset by higher yield
- Cost of RINs flat



Refining Spreads (per Platts)⁽¹⁾



Refining Throughput



1) Light Louisiana Sweet (LLS) is the referenced light crude. Data represents quarterly average; 2) The direction of the arrows reflects our underlying business metrics.

Second Quarter Summary and Outlook



Second Quarter Summary

- Record earnings driven by solid results across all segments
- Industry fundamentals remain strong
- O&P- Americas record EBITDA despite La Porte turnaround
- Financial strategy on track with first 10% share repurchase program complete and next 10% program underway

Near-Term Outlook

- Industry conditions expected to be generally consistent with recent quarters
- O&P – Americas impacted by LaPorte startup delays; expansion expected on-stream late in quarter
- O&P – EAI expects typical seasonal impacts
- Intermediates and Derivatives is expected to remain steady
- July Refining conditions have been similar to June