

Third Quarter 2017 Earnings

October 27, 2017

Cautionary Statement & Information Related to Financial Measures

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, 2016, 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

This presentation makes reference to certain "non-GAAP" financial measures as defined in Regulation G of the U.S. Securities Exchange Act of 1934, as amended.

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.

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 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.

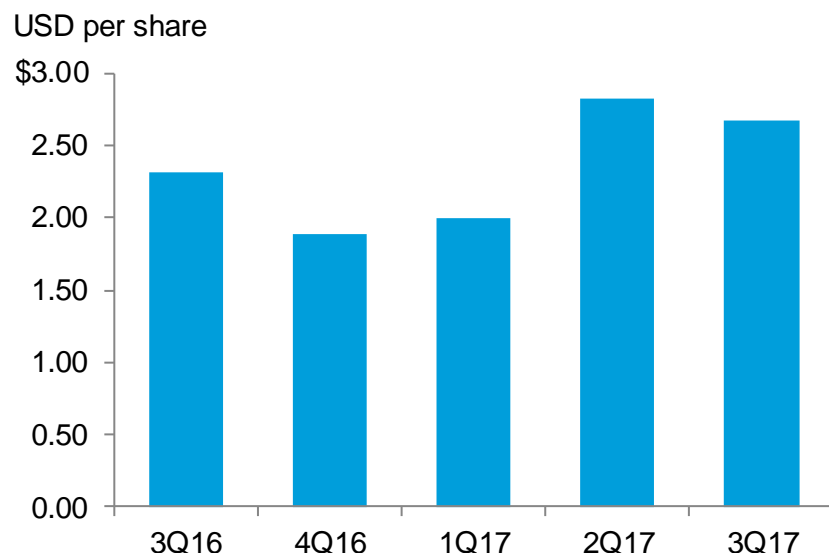
Additionally, the ratio of total debt to LTM EBITDA is a measure that provides an indicator of value to investors. For purposes of this presentation, the ratio of total debt to LTM EBITDA means total debt at period end divided by EBITDA for the last twelve months.

Reconciliations for our non-GAAP measures can be found on our website at www.lyb.com/investorrelations

Third Quarter 2017 Highlights

(\$ in millions, except per share data)	As Reported		
	3Q16	2Q17	3Q17
EBITDA	\$1,606	\$1,970	\$1,821
Income from Continuing Operations	\$955	\$1,134	\$1,058
Diluted Earnings (\$ / share) from Continuing Operations	\$2.31	\$2.82	\$2.67

EPS Performance



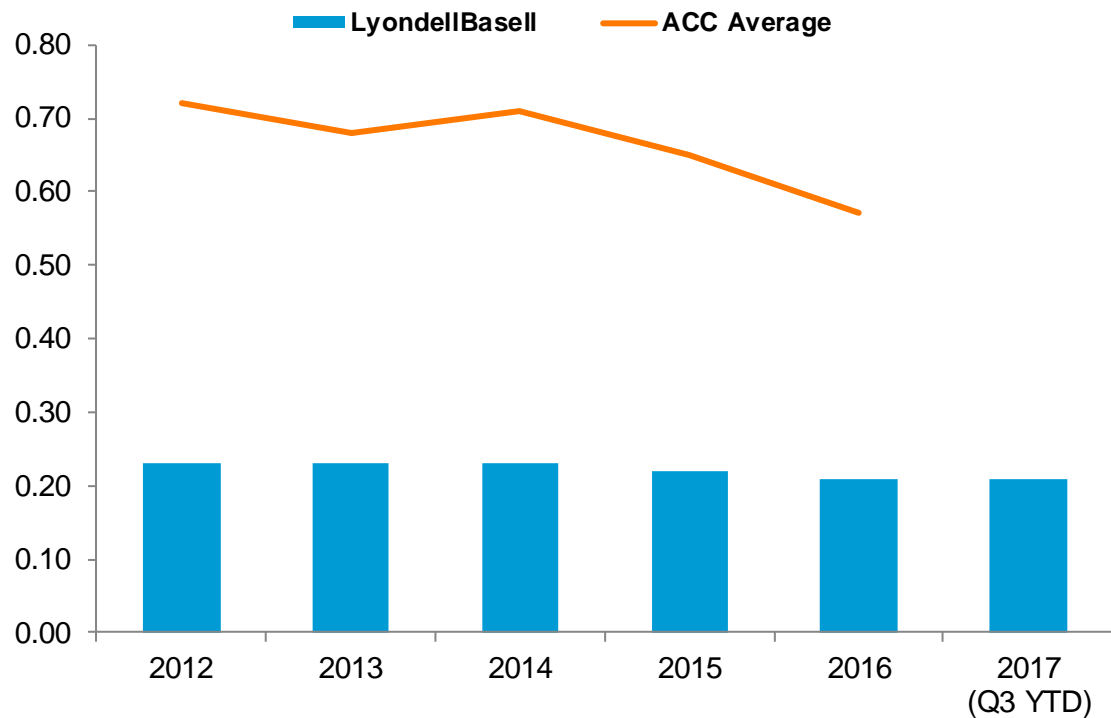
Third Quarter 2017 Highlights

- Quarterly diluted EPS of \$2.67
- Strong Intermediates and Derivatives results driven by consistent operations and improved margins
- Advancing growth:
 - Opened new PP compounds plant in China
 - Approved new Texas PO/TBA plant
- Commitment to safety minimized impact of Hurricane Harvey
- Returned \$652 million to shareholders in dividends and share repurchases
- Senior unsecured debt upgraded to BBB+ by S&P

Note: 3Q16 results include \$11 million benefit in Olefins and Polyolefins – Europe, Asia and International from the restructuring of Asian polypropylene joint ventures and the sale of Australian polypropylene assets. 3Q17 results include \$103 million after-tax gain in Olefins and Polyolefins – Europe, Asia, and International for the sale of the Geosel interest.

Continuing LyondellBasell's Strong Safety Performance

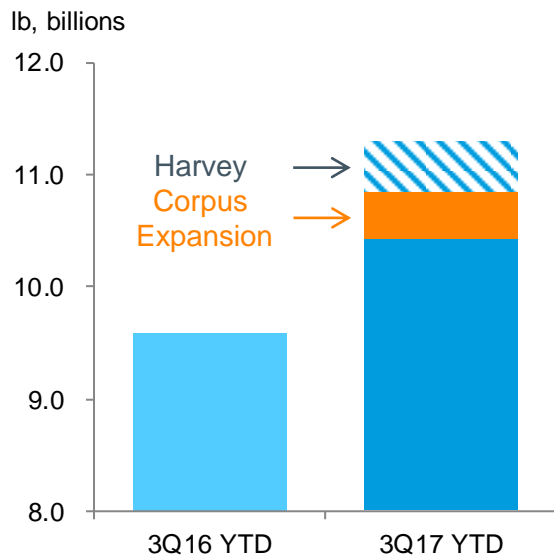
Safety - Injuries per 200,000 Hours Worked⁽¹⁾



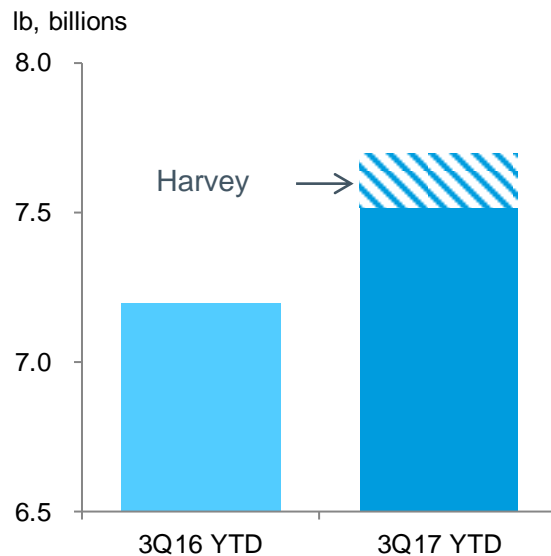
(1) Source: American Chemistry Council. Includes employees and contractors.

High Reliability & Expanded Capacity Driving 2017 Volumes

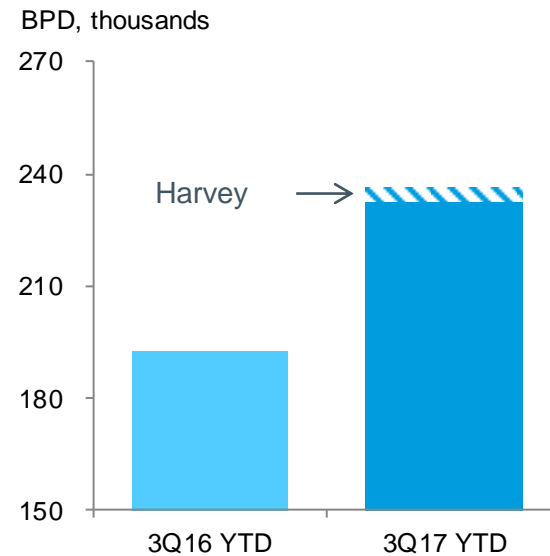
Ethylene Production



Ethylene Derivative Production⁽¹⁾



Crude Processing Rate



Turnarounds

- 3Q16 YTD: 3 crackers, Corpus Christi expansion, PE limited by crackers; ethylene oxide
- 3Q17 YTD: No cracker turnarounds

Refinery Turnarounds

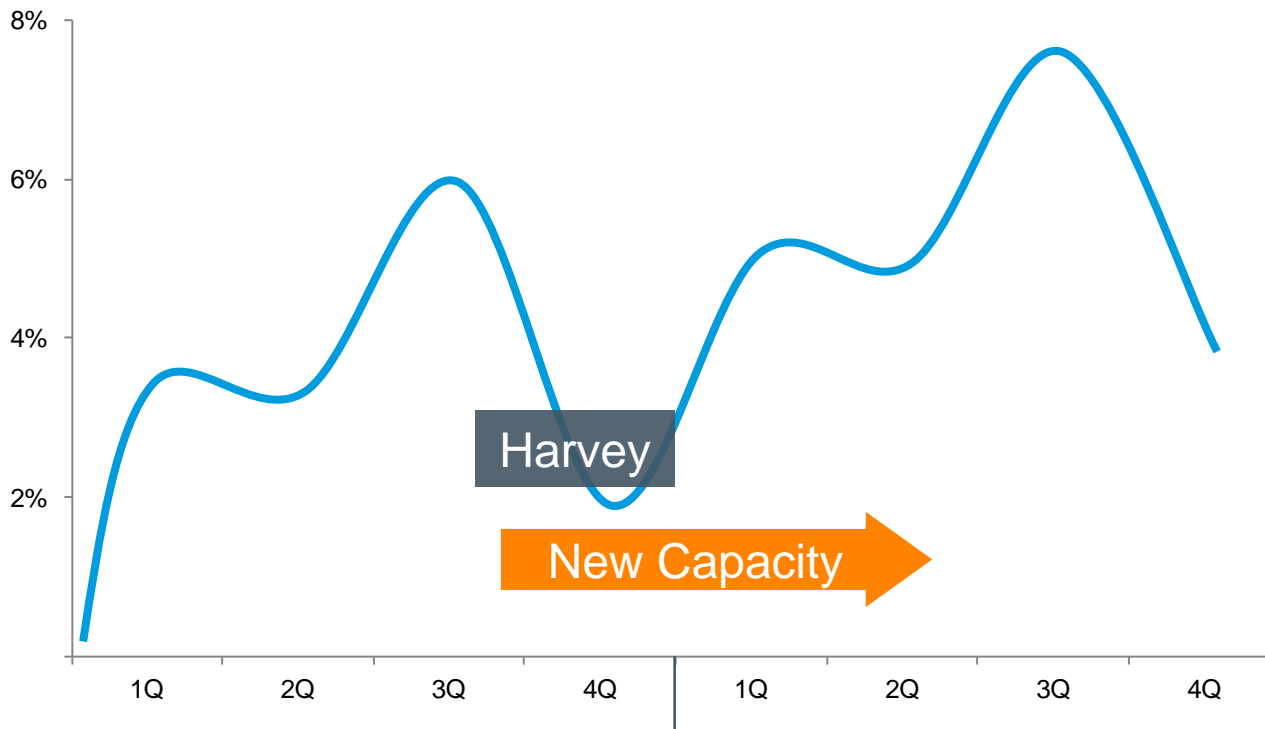
- 3Q16 YTD: 1 crude unit, 1 coker; fire repairs
- 3Q17 YTD: FCC + 1 crude unit

No major planned maintenance for the balance of 2017

(1) Ethylene derivatives are polyethylene and ethylene oxide.

North American Polyethylene Seasonality

Typical Quarterly Demand Growth for North American Polyethylene⁽¹⁾



Capacity additions ramping up during 4Q17 Harvey restocking and improving seasonal demand

(1) LYB estimates based upon U.S. and Canada average domestic polyethylene demand growth during 2010-2016.

Third Quarter 2017 and LTM Segment EBITDA

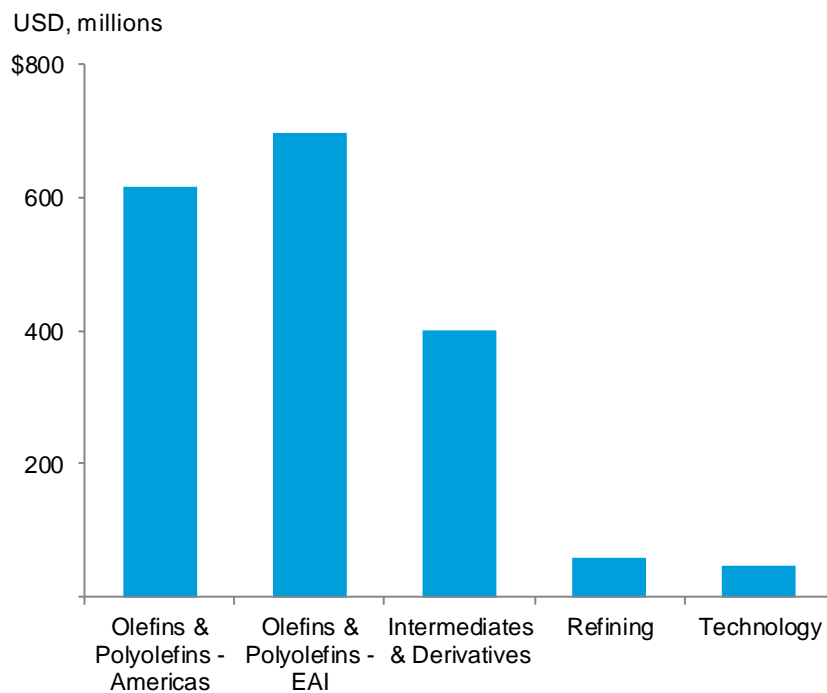
Third Quarter 2017

(USD, millions)	EBITDA	Op. Income
As Reported	\$1,821	\$1,332

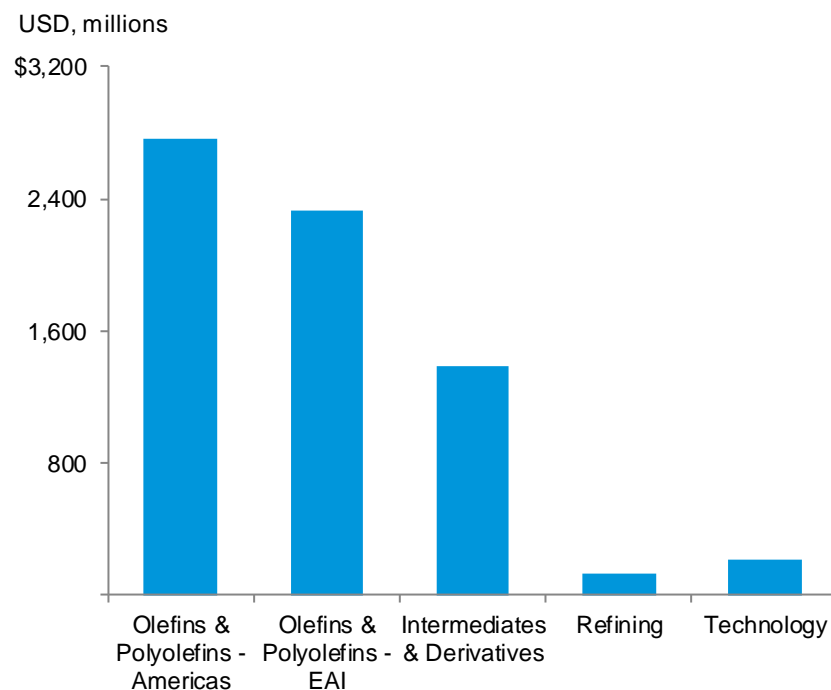
LTM September 2017

(USD, millions)	EBITDA	Op. Income
As Reported	\$6,814	\$5,167

Third Quarter 2017 EBITDA



LTM September 2017 EBITDA

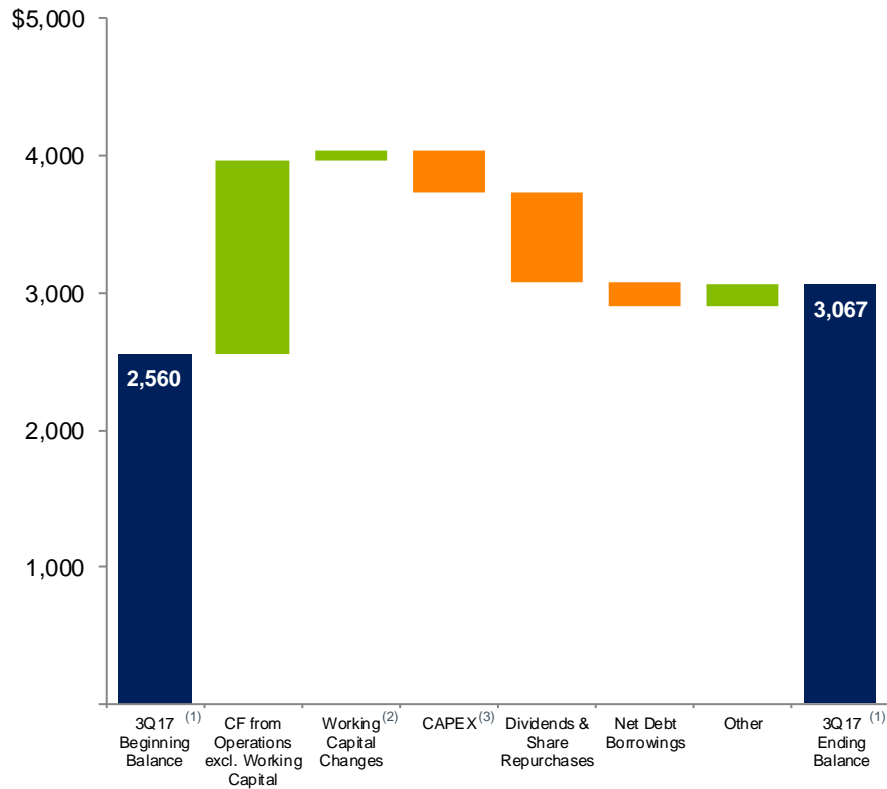


Note: 3Q16 results include \$11 million benefit in Olefins and Polyolefins – Europe, Asia and International from the restructuring of Asian polypropylene joint ventures and the sale of Australian polypropylene assets. 3Q17 results include \$108 million gain in Olefins and Polyolefins – Europe, Asia, and International for the sale of the Geosel interest.

Cash and Liquid Investments Allocation

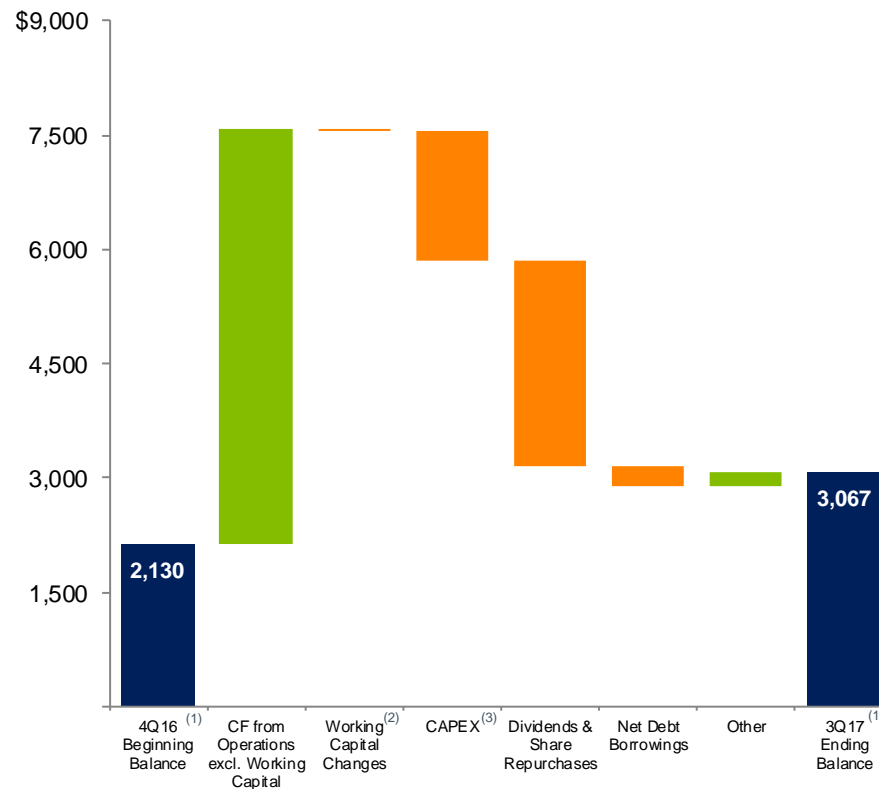
Third Quarter 2017

USD, millions



LTM September 2017

USD, millions

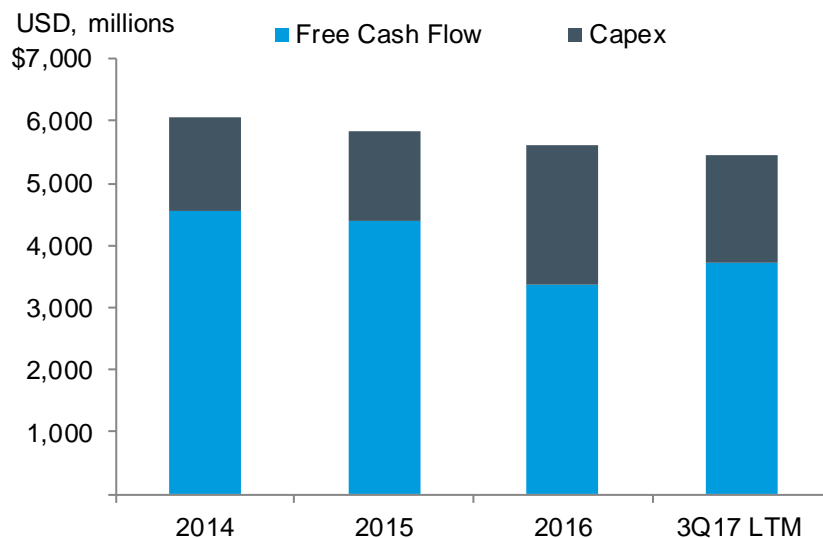


~ \$5.4 billion in cash from operations over the last 12 months

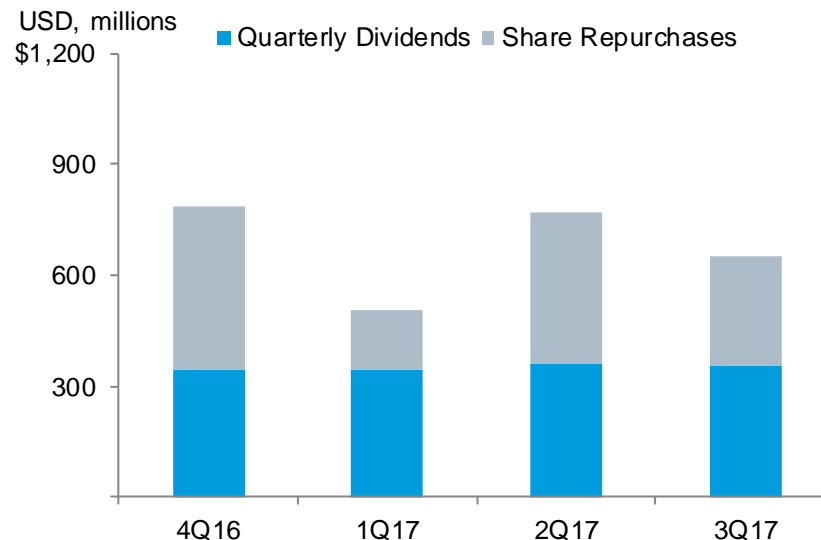
- (1) Beginning and ending cash balances include cash, restricted cash, and liquid investments.
- (2) Includes accounts receivable, inventories and accounts payable.
- (3) Includes capital and maintenance turnaround spending.

Strong Cash Generation, Dividends & Share Repurchases

Cash From Operations



Dividends & Share Repurchases



Snapshot - September 30, 2017

- LTM Free Cash Flow⁽¹⁾: \$3.7 billion
- LTM Capex: \$1.7 billion
- Cash⁽²⁾: \$3.1 billion
- Total Debt/LTM EBITDA: 1.3x

Third Quarter 2017

- 3.1 million shares purchased
- \$652 million in dividends and share repurchases

(1) Free Cash Flow = (Cash from Operations – Capital Expenditures).

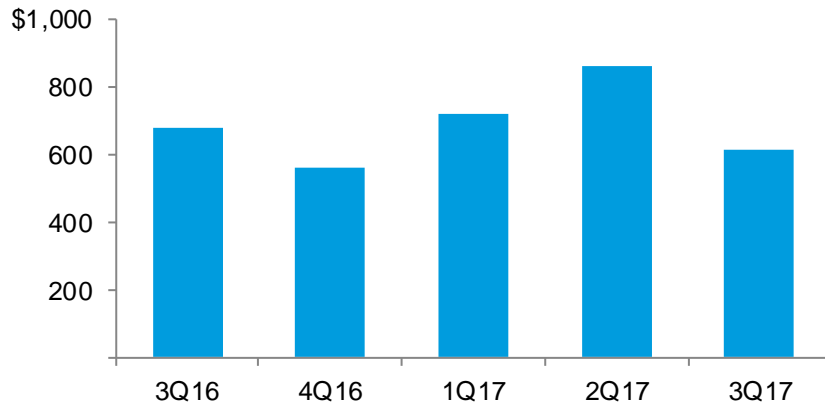
(2) Cash balances include cash, restricted cash, and liquid investments.

Olefins and Polyolefins – Americas

Strong Polymer Demand Constrained by Hurricane Harvey

EBITDA

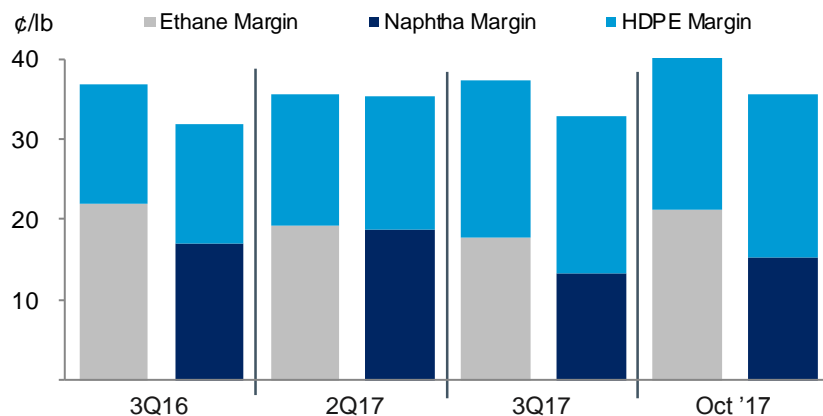
USD, millions



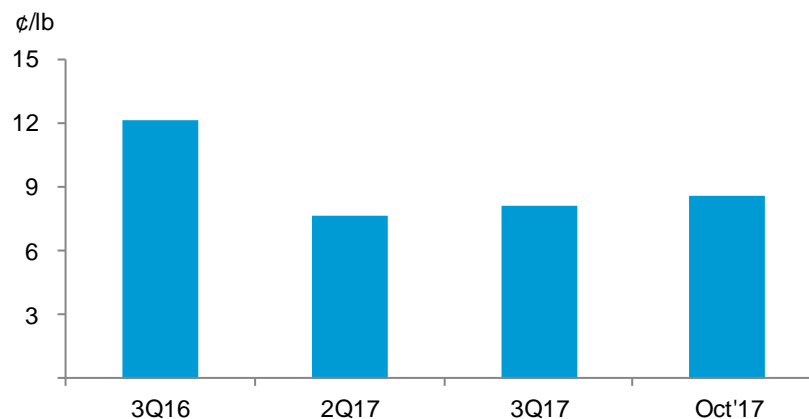
3Q17 Performance vs. 2Q17⁽¹⁾

	EBITDA	Margin	Volume
U.S. Olefins	↓	↓	↓
▪ Ethylene margin down 5 ¢/lb			
Polyethylene	↑	↑	↑
▪ Spread up 2 ¢/lb on improved polyolefin pricing and reduced olefin pricing			
Polypropylene	↓	↓	↓
▪ Volume and spread down slightly			

U.S. Industry Ethylene Chain Margins⁽²⁾



U.S. Industry Polypropylene Margins⁽²⁾



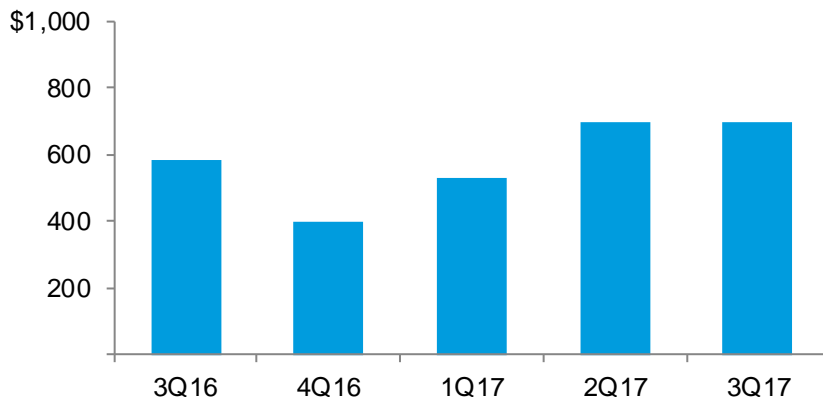
(1) Arrow direction reflects our underlying business metrics.

(2) Source: Quarterly and October 23, 2017 month-to-date average IHS industry data.

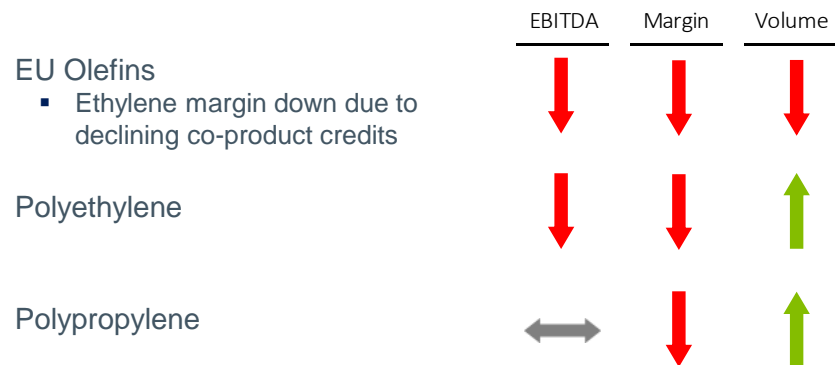
Olefins and Polyolefins – Europe, Asia, and International Firm Polymer Demand with Slight Reduction in Olefin Margins

EBITDA

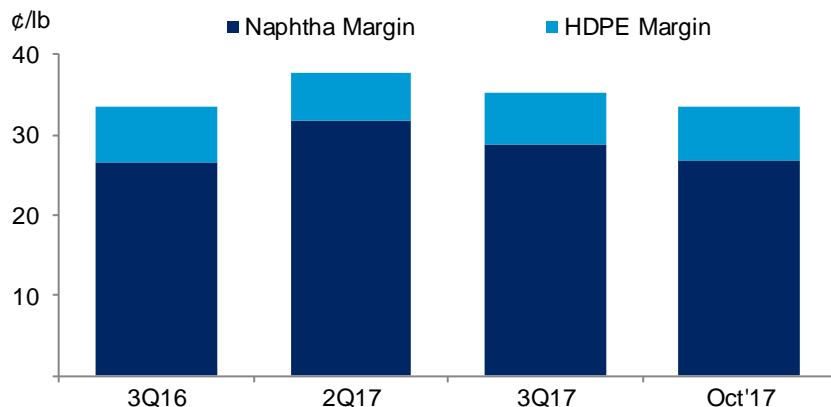
USD, millions



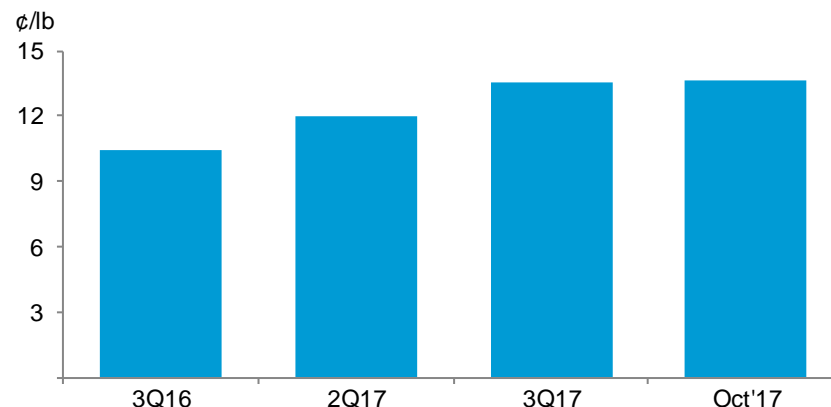
3Q17 Performance vs. 2Q17⁽¹⁾



EU Industry Ethylene Chain Margins⁽²⁾



EU Industry Polypropylene Margins⁽²⁾



(1) Arrow direction reflects our underlying business metrics.

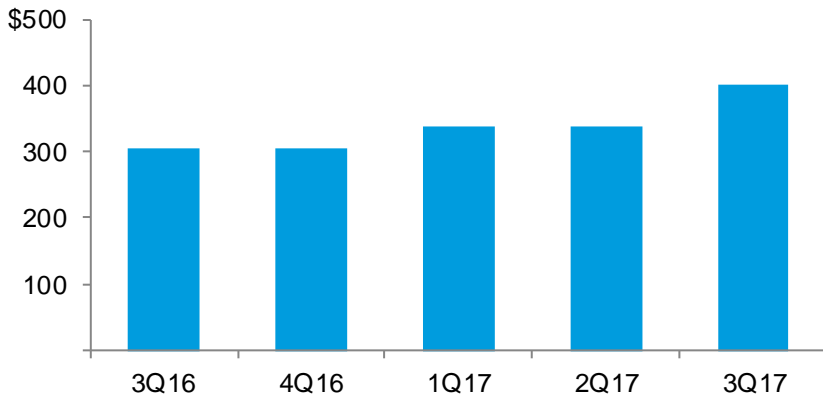
(2) Source: Quarterly and October 23, 2017 month-to-date average IHS industry data.

Intermediates and Derivatives

Improved Volumes and Margins Across Most Products

EBITDA

USD, millions

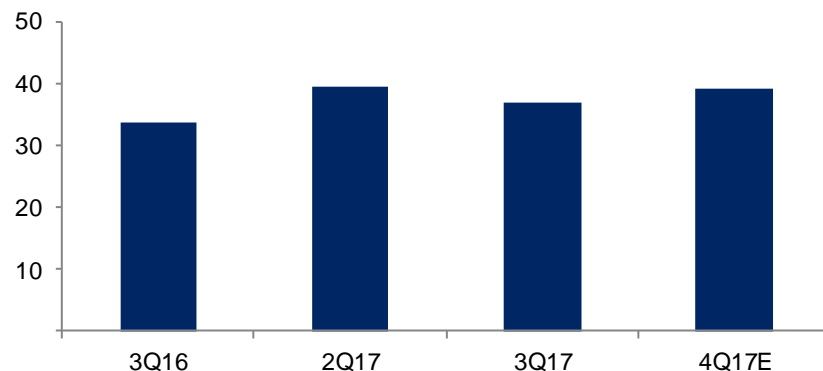


3Q17 Performance vs. 2Q17⁽¹⁾

	EBITDA	Margin	Volume
Propylene Oxide and Derivatives	↑	↔	↑
<ul style="list-style-type: none"> Volume up with 2Q17 planned maintenance complete 			
Intermediate Chemicals	↑	↑	↓
<ul style="list-style-type: none"> Methanol volume up offset by declines in all other products Styrene margin up 2 ¢/lb 			
Oxyfuels & Related Products	↑	↑	↑
<ul style="list-style-type: none"> Volume up with 2Q17 planned maintenance complete 			

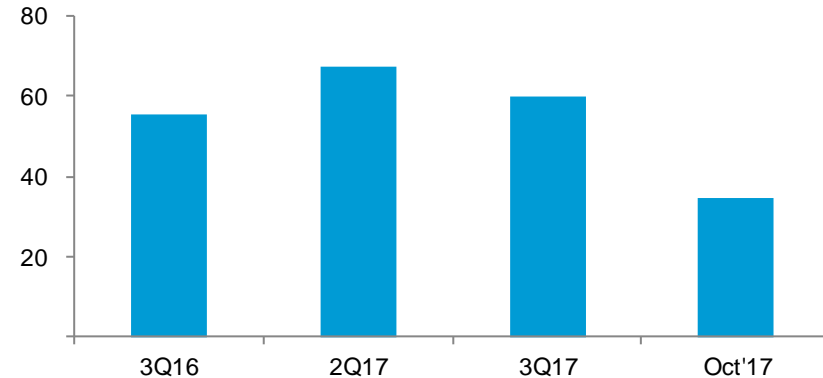
Propylene Glycol Raw Material Margins⁽²⁾

¢/lb



EU MTBE Raw Material Margins⁽³⁾

¢/gal



(1) Arrow direction reflects our underlying business metrics.

(2) Source: ChemData October 2017 Report

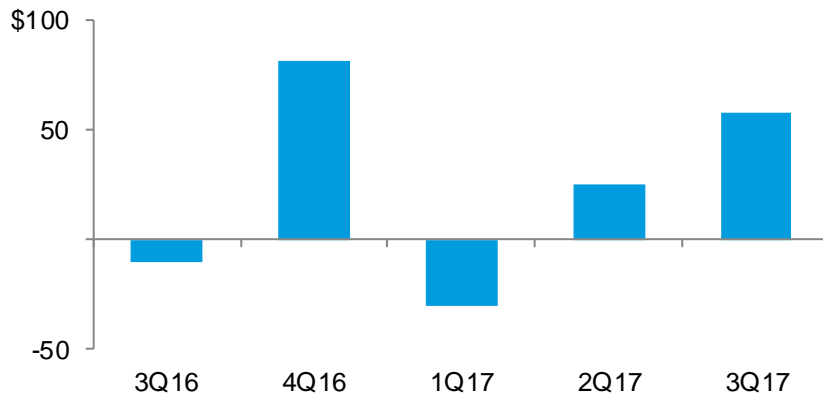
(3) Source: Platts quarterly and October 23, 2017 month-to-date averages.

Refining

Swift Recovery from Harvey Captures Improved September Spreads

EBITDA

USD, millions



3Q17 Performance vs. 2Q17⁽¹⁾

Houston Refinery

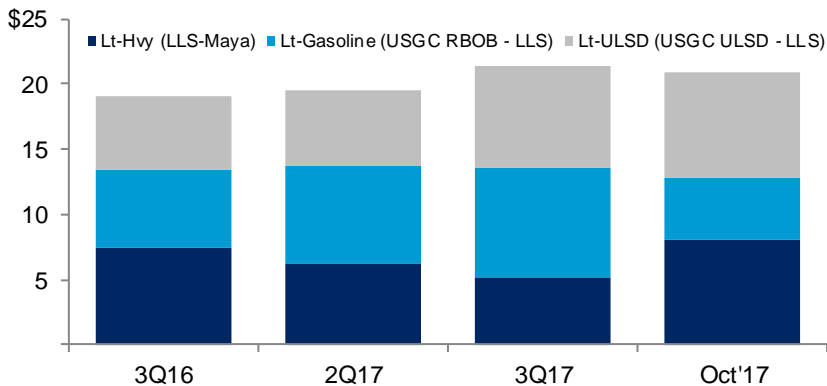
- Crude throughput: 240 MBPD
- Harvey impact of 11 MBPD on crude throughput for Q3
- Maya 2-1-1 up \$2.27 to \$21.81

EBITDA Margin Volume



Refining Spreads⁽²⁾

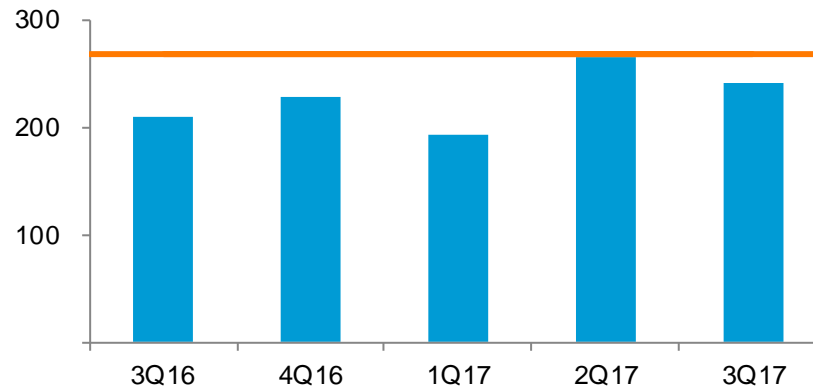
USD/bbl



Refining Throughput

BPD, thousands

Crude Rate Nameplate



(1) Arrow direction reflects our underlying business metrics.

(2) Light Louisiana Sweet (LLS) is the referenced light crude. Data represents quarterly and October 23, 2017 month-to-date average per Platts.

Third Quarter Summary and Outlook

Third Quarter Summary

- Quarterly diluted EPS of \$2.67
- Strong Intermediates and Derivatives performance with improved margins
- Advancing growth:
 - New PP compounds plant in China
 - Approved new Texas PO/TBA plant
- Commitment to safety minimized impact of Hurricane Harvey
- \$652 million in dividends and share repurchases
- Senior unsecured debt upgraded to BBB+ by S&P

Near-Term Outlook

- Continued strong operating performance, no major planned maintenance for the remainder of 2017
- Global olefin and polyolefin demand growth remains favorable
- Polymer markets remain tight in the near term as inventories are rebuilt
- New polyethylene industry capacity expected online; ethylene to follow
- La Porte cracker restarting in early November