



## August 2009 Performance Update

October 6, 2009

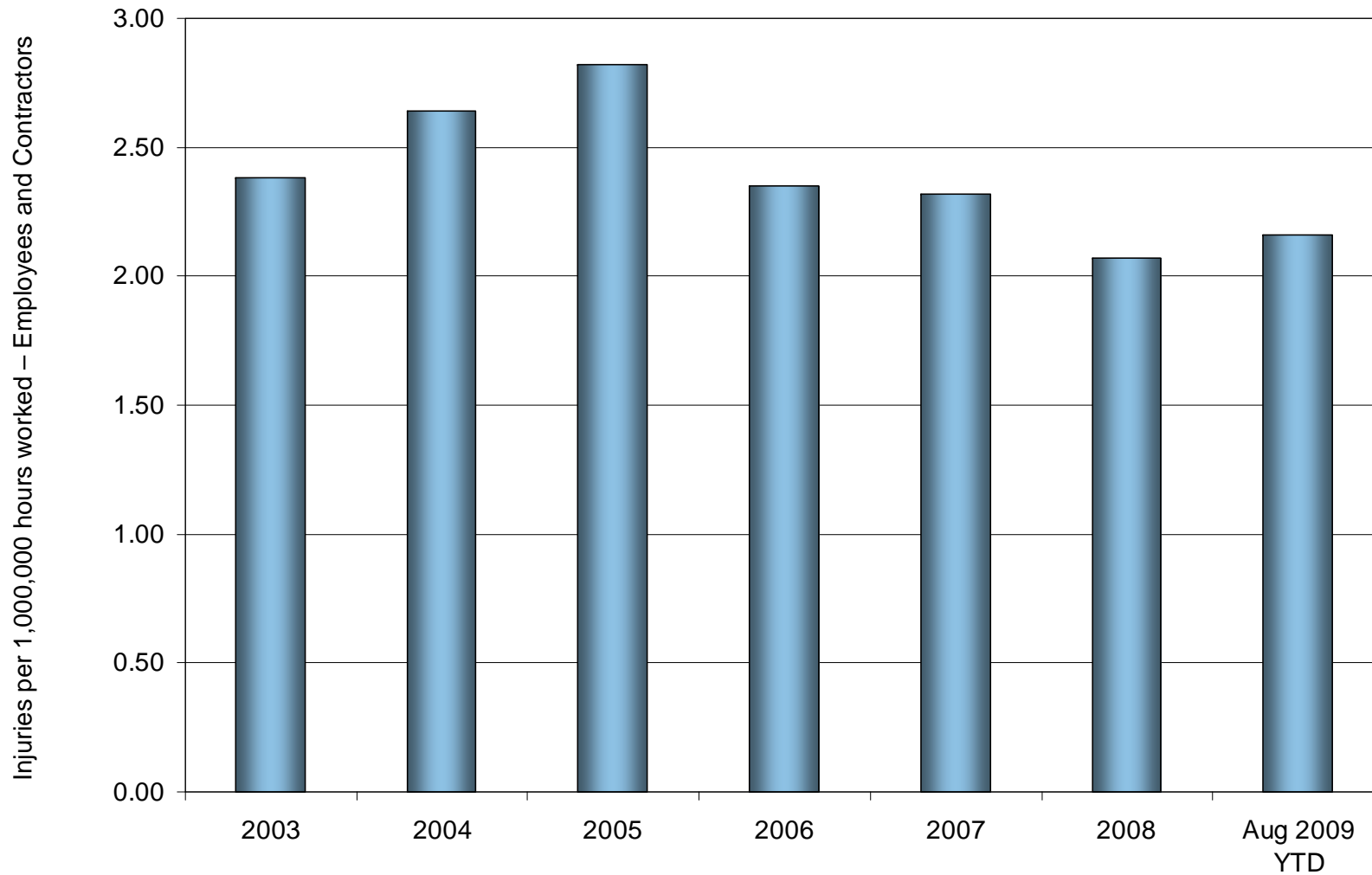


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- The statements in this presentation relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made, and are subject to significant risks and uncertainties. Actual results could differ materially based on factors including, but not limited to, the Chapter 11 bankruptcy proceedings under which 94 LyondellBasell entities are operating and the requirements of the debtor-in-possession financing for the entities operating in the Chapter 11 proceedings, the ability to implement business strategies, availability, cost and price volatility of raw materials and utilities; supply/demand balances; industry production capacities and operating rates; uncertainties associated with the U.S. and 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; risks of doing business outside of the U.S.; access to capital markets; and other risk factors. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in our financial reports, which are available at [www.lyondellbasell.com](http://www.lyondellbasell.com) on the Investor Relations page.
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- This presentation contains time sensitive information that is accurate only as of the time hereof. We undertake no obligation to update the information presented herein except to the extent required by law.

# LyondellBasell Safety Performance 2003-2009 YTD



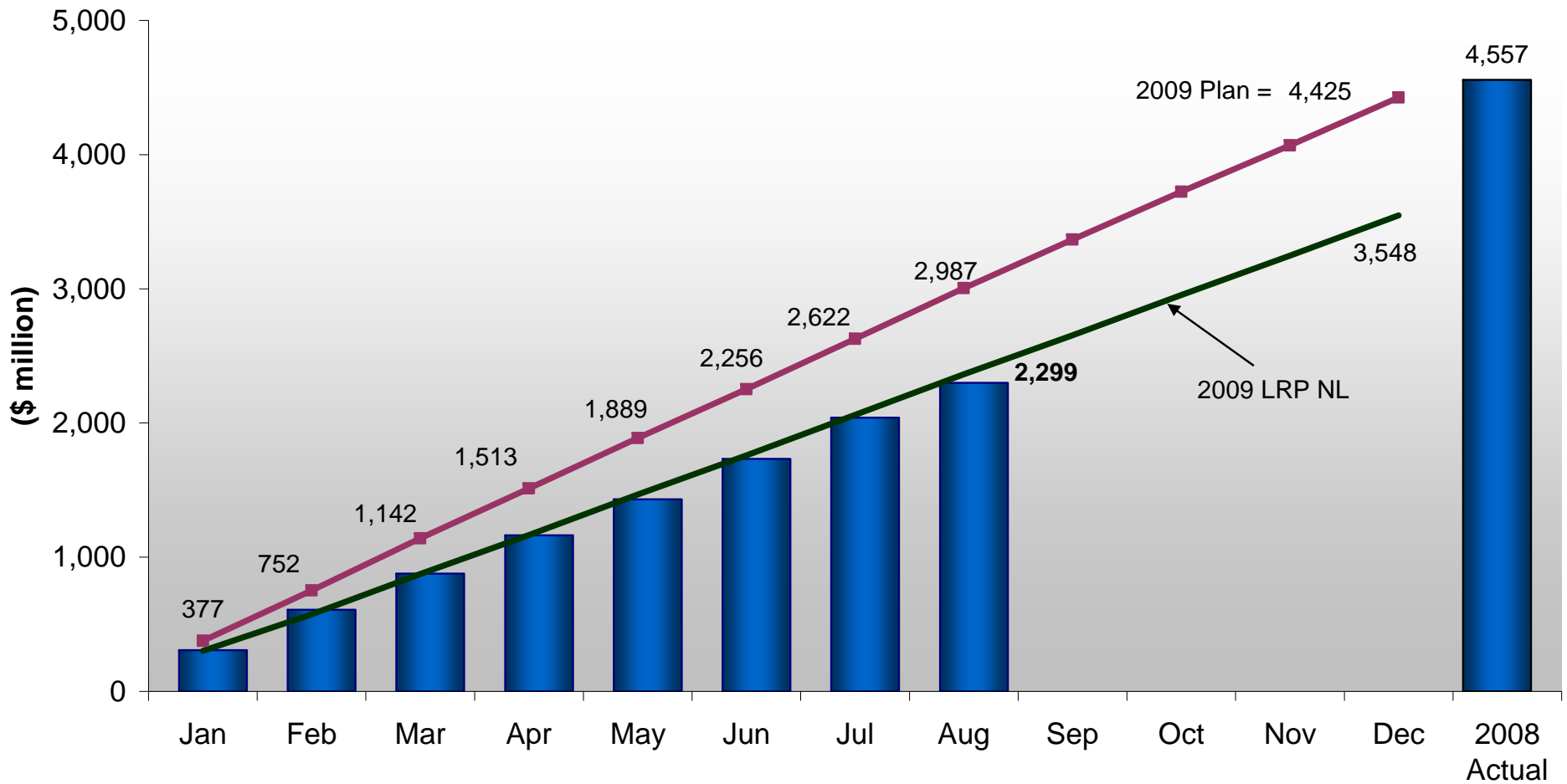
## Current Cost EBITDAR\* by Business Segment

(\$MM)	<u>Jul</u>	<u>Aug</u>	<u>YTD Aug</u>	<u>YTD Op</u>	<u>YTD Aug</u>
	<u>2009</u>	<u>2009</u>	<u>2009</u>	<u>Fcst</u>	<u>2008</u>
<b>Fuels</b>	65	35	255	501	989
<b>Chemicals</b>	67	117	480	408	597
<b>Polymers</b>	124	109	528	302	557
<b>Technology + R&amp;D</b>	24	10	201	160	246
<b>Other</b>	(2)	(17)	(4)	(21)	43
<b>Total EBITDAR</b>	<b>278</b>	<b>254</b>	<b>1,460</b>	<b>1,350</b>	<b>2,432</b>
<b>Restructuring Costs</b>	(16)	35	469**	200	

\*EBITDAR = earnings before interest, taxes, depreciation and amortization, and restructuring costs

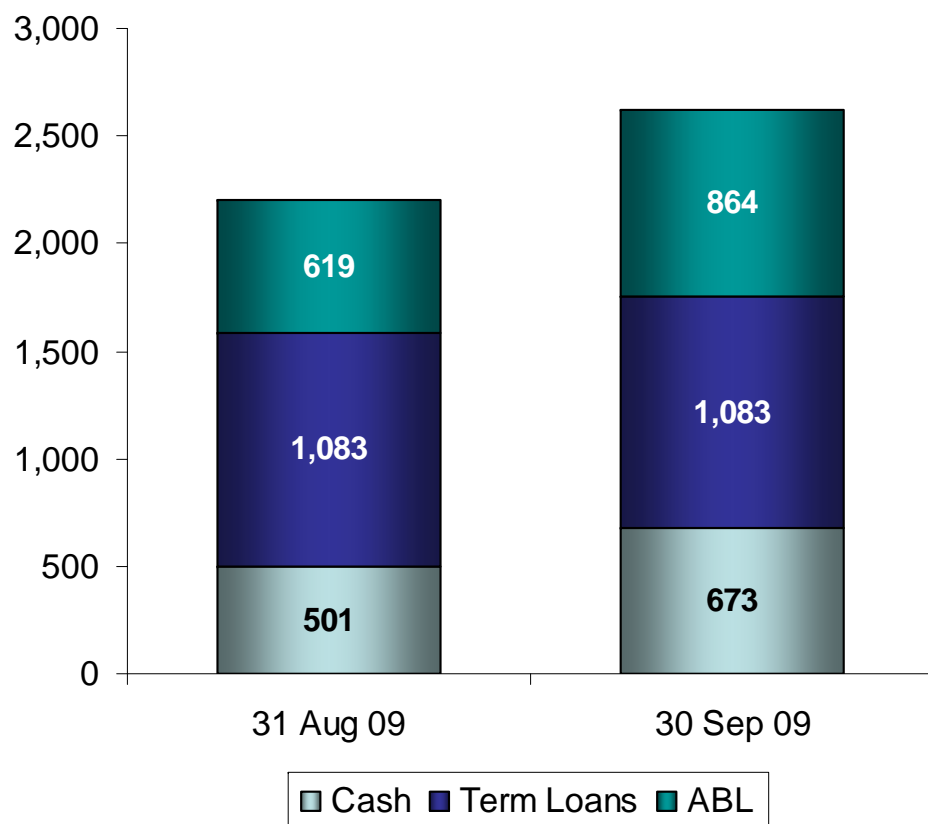
\*\*YTD August amount excludes asset impairment charges of \$686 million.

# 2009 Cash Fixed Costs Continue to Track Below Budget

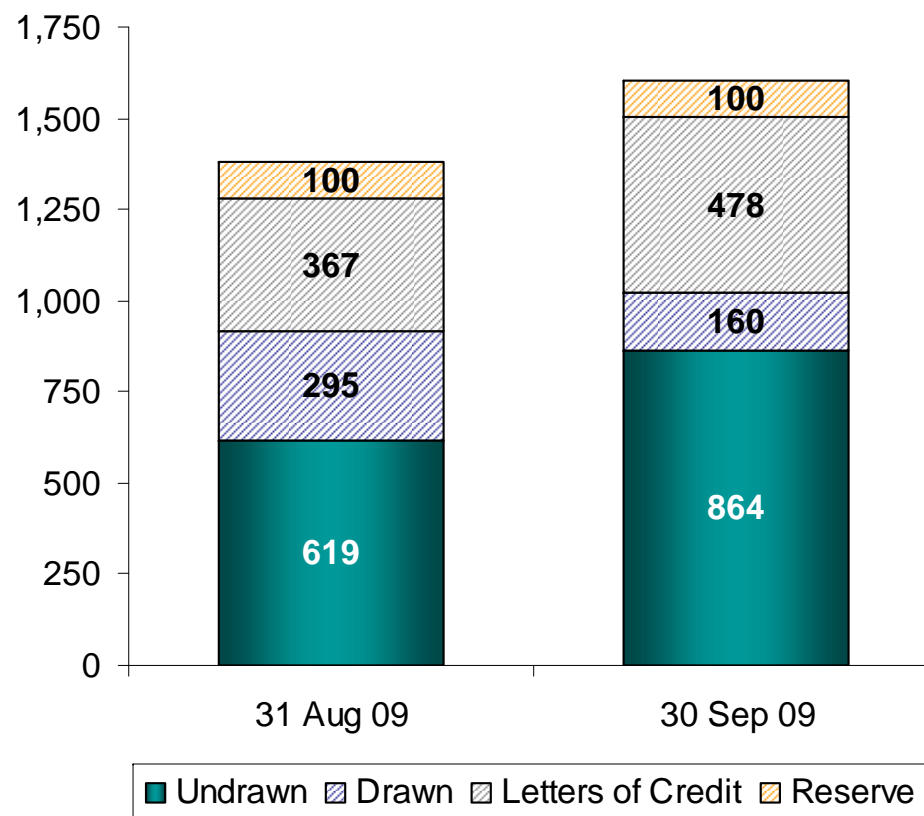


# Liquidity

## Total Liquidity (\$million)



## ABL Facility (\$million)



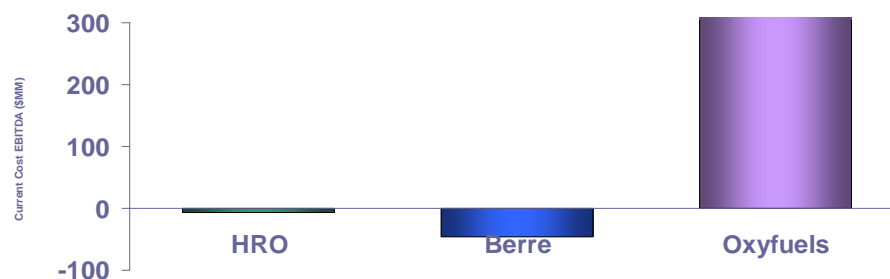
# Fuels Segment Business Review – August 2009

	Current Cost EBITDAR		
(USD, millions)	US	ROW	Total
Aug 2009	7	28	35
Aug 2009 YTD	123	132	255

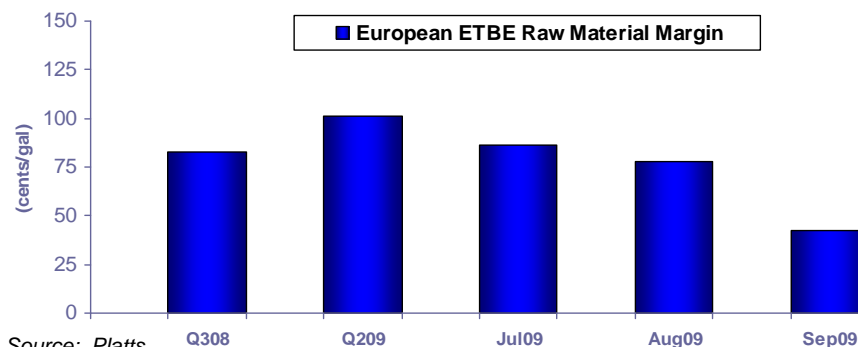
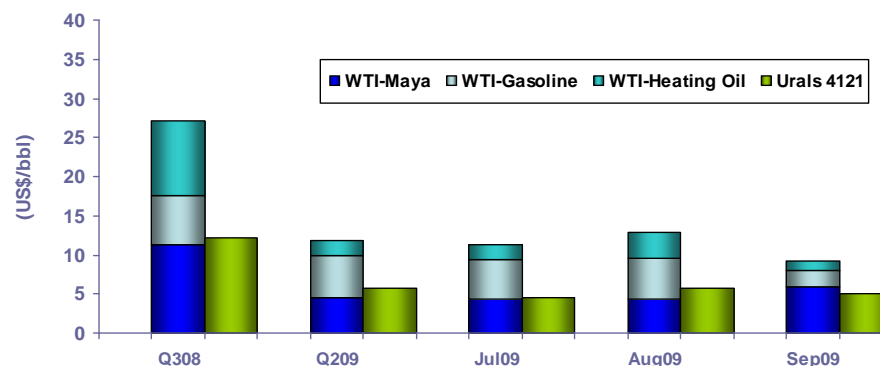
## Fuels August 2009 Results

- August and YTD results continue to lag plan
- **Houston Refining**
  - Crude throughput: 270 MB/D
  - Maya 211 Spread: \$13.09/bbl
  - Depressed heavy-light and distillate spreads
- **Berre Refining**
  - Crude throughput: 93 MB/D
  - Urals 4121 spread: \$5.67/bbl
  - Rates constrained by economics
- **Oxyfuels**
  - Raw material margin declines following seasonal trends

August 2009 YTD Segment EBITDAR Contribution



Spreads



Source: Platts

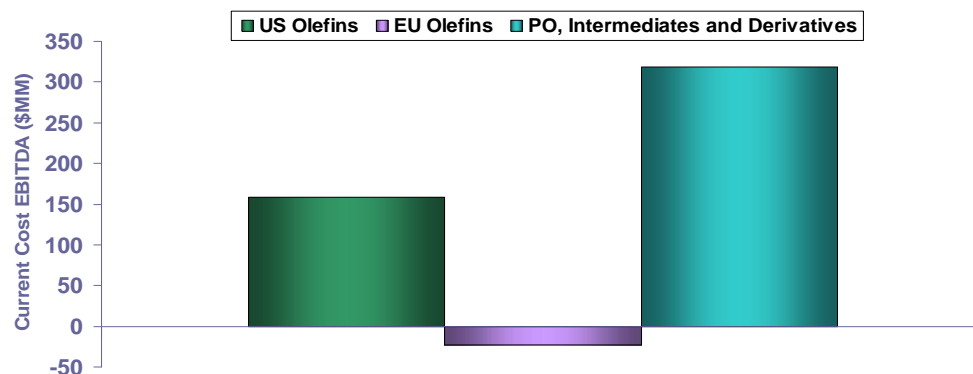
# Chemicals Segment Business Review – August 2009

	Current Cost EBITDAR		
(USD, millions)	US	ROW	Total
Aug 2009	102	15	117
Aug 2009 YTD	441	39	480

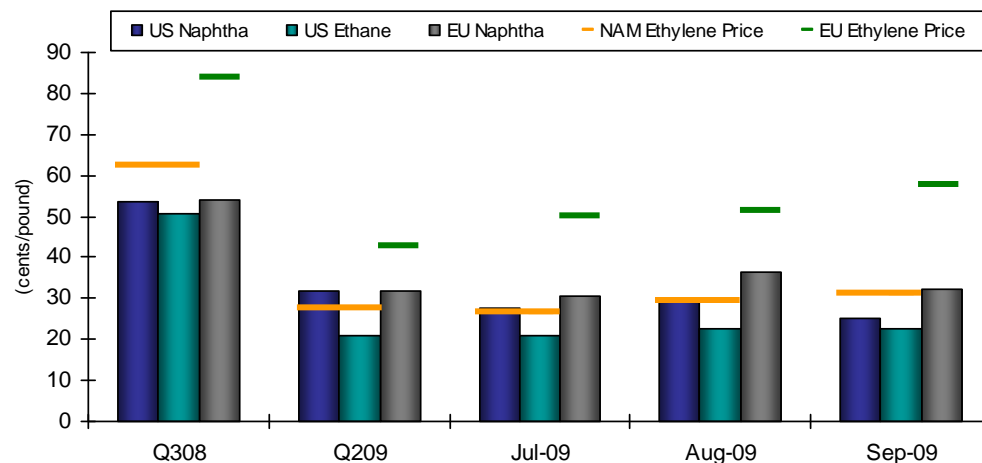
## Chemicals August 2009 Results

- August and YTD results ahead of plan
- Fixed costs continue below plan
- US Olefins:
  - Increased co-product prices leading towards naphtha/ethane parity in North America
  - ~75% of ethylene from NGLs
- European Olefins:
  - Breakeven EBITDAR
- PO, Intermediate Chemicals and Derivatives:
  - Margins generally steady
  - US POSM plant restarted August 30

August 2009 YTD Segment EBITDAR Contribution



Cost of Ethylene (COE)



Source: CMAI

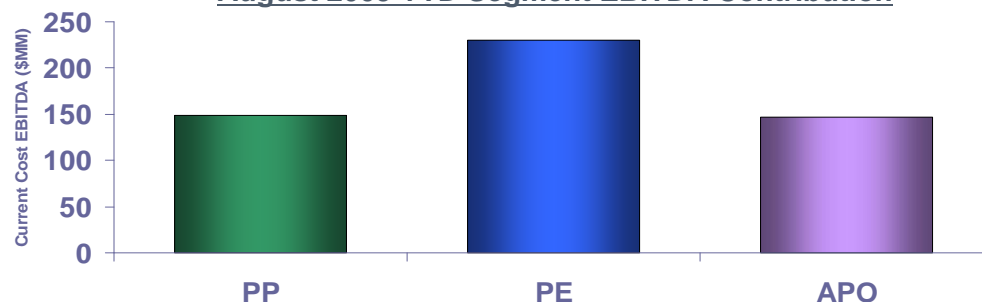
# Polymers Segment Business Review – August 2009

	Current Cost EBITDAR		
(USD, millions)	US	ROW	Total
Aug 2009	66	43	109
Aug 2009 YTD	289	239	528

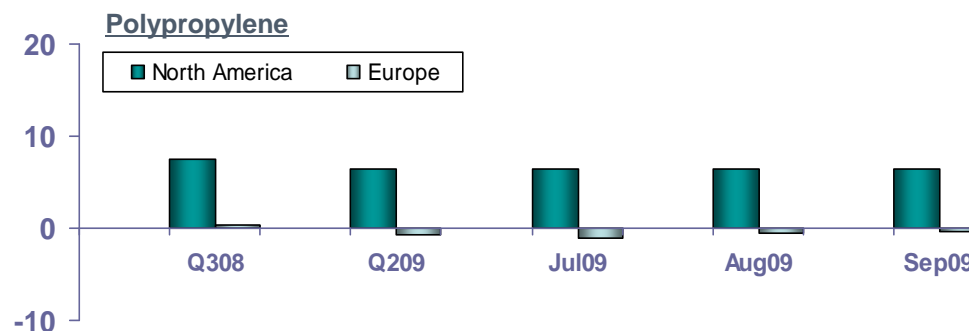
## Polymers August 2009 Results

- Strong month similar to July. Well ahead of YTD plan.
- US Polyethylene benefited from strong exports. Margins down slightly.
- Polypropylene, EU Polyethylene and Advanced Polyolefins results similar to July
- Fixed costs remain below plan

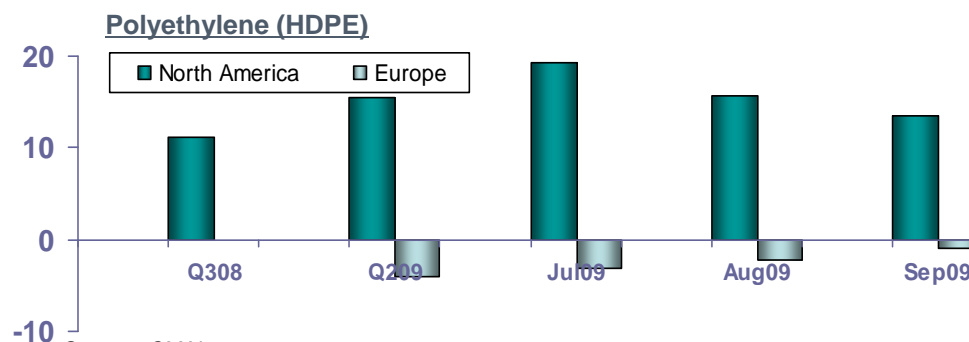
August 2009 YTD Segment EBITDA Contribution



Margins (cents/lb)



Source: CMAI



Source: CMAI

# Technology & R&D Segment Business Review – August 2009

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	Current Cost EBITDAR
<i>(USD, millions)</i>	
<b>Aug 2009</b>	<b>10</b>
<b>Aug 2009 YTD</b>	<b>201</b>

## Technology and R&D August 2009 Results

- YTD Results on plan
- August decline due to absence of licensing income

## August Summary and Outlook for Balance of 2009

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- August Summary – Monthly results well ahead of plan, YTD ~\$110MM ahead of plan.
  - Fuels
    - Depressed refining conditions adversely affecting results
    - Oxyfuels margins remained strong and on-track with prior years
  - Chemicals
    - Improved US olefin margins as naphtha economics improved
    - PO and Intermediates results unchanged from July
  - Polymers
    - Good results led by US Polyethylene
    - Other products remain in-line with July results
- Outlook for balance of 2009
  - Weak refining conditions continue
  - Seasonally consistent but declining Oxyfuels margins
  - Chemicals generally consistent with year-to-date results
  - Polymers outlook weakened by signs of declining US Polyethylene export opportunities