

First Quarter 2018 Earnings

April 27, 2018

Cautionary Statement and 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 crude 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, 2017, 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.

Additionally, this communication includes forward-looking statements relating to the proposed merger between LYB and A. Schulman, Inc. ("Schulman"), including financial estimates and statements as to the expected timing, completion and effects of the proposed merger. These estimates and statements are subject to risks and uncertainties, and actual results might differ materially. Such estimates and statements include, but are not limited to, statements about the benefits of the merger, including future financial and operating results, the combined company's plans, expectations and intentions, and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of the management of LYB and Schulman and are subject to significant risks and uncertainties outside of our control. Actual results could differ materially based on factors including, but not limited to, the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement, the risk that Schulman shareholders may not adopt the Merger Agreement, the risk that the necessary regulatory approvals may not be obtained or may be obtained subject to conditions that are not anticipated, failure to realize the benefits expected from the proposed merger and the effect of the announcement of the proposed merger on the ability of LYB and Schulman to retain customers and retain and hire key personnel and maintain relationships with their suppliers, and on their operating results and businesses generally. Discussions of additional risks and uncertainties are contained in LYB's and Schulman's filings with the Securities and Exchange Commission. Neither LYB nor Schulman is under any obligation, and each expressly disclaim any obligation, to update, alter, or otherwise revise any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future events, or otherwise. Persons reading this communication are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date hereof.

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, total liquidity and the ratio of cash from operating activities to average enterprise value are measures that provide an indicator of value to investors. For purposes of this presentation, total liquidity includes cash and cash equivalents, restricted cash and restricted cash equivalents, short term investments, repurchase agreements, and availability under our Senior Revolving Credit Facility and U.S. Receivables Securitization Facility. The ratio of cash from operating activities to average enterprise value means cash from operating activities divided by average enterprise value. Average enterprise value means average market capitalization plus preferred equity, total debt and minority interest less cash and cash equivalents and short term investments.

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

Additional Information

Additional Information and Where to Find It

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. This communication may be deemed to be solicitation material in respect of the proposed merger between LYB and Schulman. In connection with the proposed transaction, Schulman plans to file a proxy statement with the Securities and Exchange Commission ("SEC"). SHAREHOLDERS OF SCHULMAN ARE URGED TO READ THE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO ANY DOCUMENTS INCORPORATED BY REFERENCE THEREIN) AND OTHER RELEVANT DOCUMENTS IN CONNECTION WITH THE TRANSACTION THAT SCHULMAN WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE TRANSACTION. Shareholders and investors will be able to obtain free copies of the proxy statement and other relevant materials (when they become available) and other documents filed by Schulman at the SEC's web site at www.sec.gov. Copies of the proxy statement (when they become available) and the filings that will be incorporated by reference therein may also be obtained, without charge, from Schulman's website, aschulman.com, under the heading "Investors" or by contacting Schulman's Investor Relations at 330-668-7346 or jennifer.beeman@aschulman.com.

Participants in the Solicitation

LYB, Schulman, their directors, executive officers and certain employees may be deemed, under SEC rules, to be participants in the solicitation of proxies in respect of the proposed merger. Information regarding LYB's directors and executive officers is available in its proxy statement filed with the SEC on April 11, 2018. Information regarding Schulman's directors and executive officers is available in its proxy statement filed with the SEC on October 27, 2017. Other information regarding persons who may be deemed participants in the proxy solicitation, including their respective interests by security holdings or otherwise, was set forth in the preliminary proxy statement Schulman filed with the SEC on March 27, 2018 and may be updated or supplemented in the definitive proxy statement that Schulman intends to file with the SEC. These documents can be obtained free of charge from the sources indicated above.

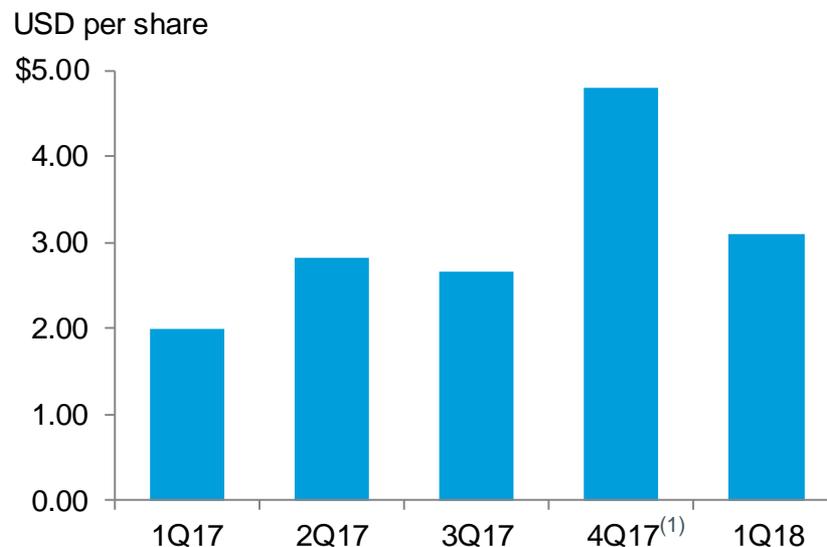
First Quarter 2018 Highlights

- Significant improvement in **net income** and **EPS** (excluding 4Q17 one-time tax reform benefit)
- **Quarterly EBITDA improvements:**
 - Increased **11%** relative to 4Q17
 - Increased **18%** relative to 1Q17
 - **Record** result: Intermediates and Derivatives
- **Increased quarterly dividend by 11% to \$1.00 per share**
- **Advancing growth:**
 - Announced acquisition of A. Schulman
 - Launched Quality Circular Polymers (QCP) joint venture
 - *Hyperzone* HDPE construction on track
 - PO/TBA project on track

Financial Highlights

(\$ in millions, except per share data)	1Q17	4Q17 ⁽¹⁾	1Q18
EBITDA	\$1,617	\$1,726	\$1,913
Net Income	\$797	\$1,894	\$1,231
Diluted Earnings (\$ / share)	\$1.98	\$4.79	\$3.11

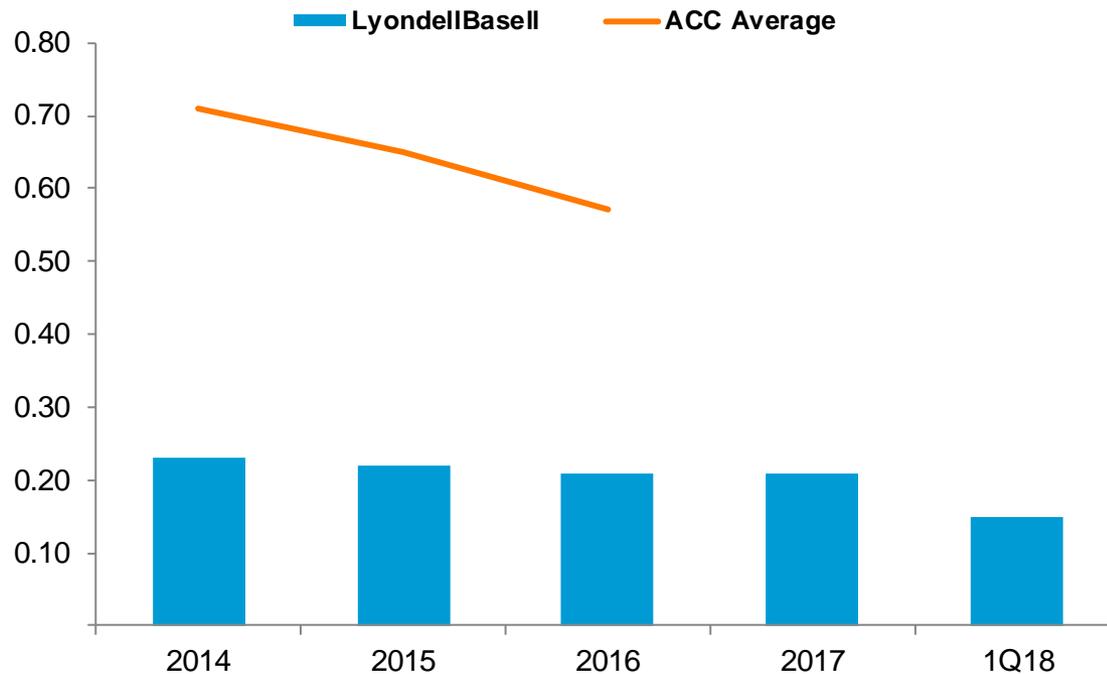
EPS Performance



(1) 4Q17 results include a one time, non-cash benefit from the U.S. tax reform that increased net income by \$819 million and earnings by \$2.07 per share.

Improving Upon LyondellBasell's Strong Safety Performance

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



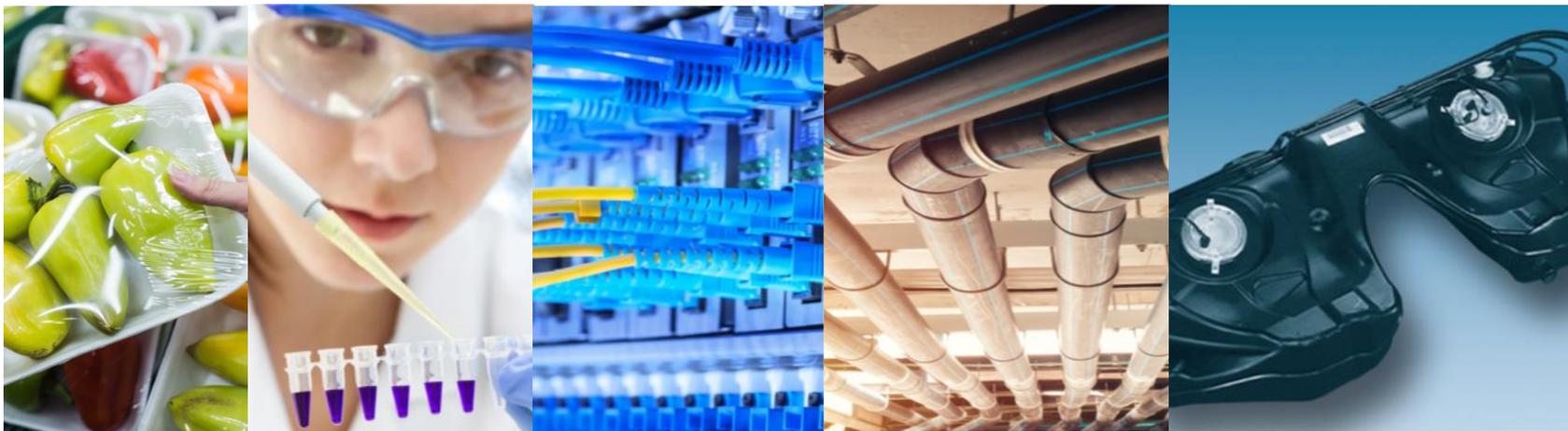
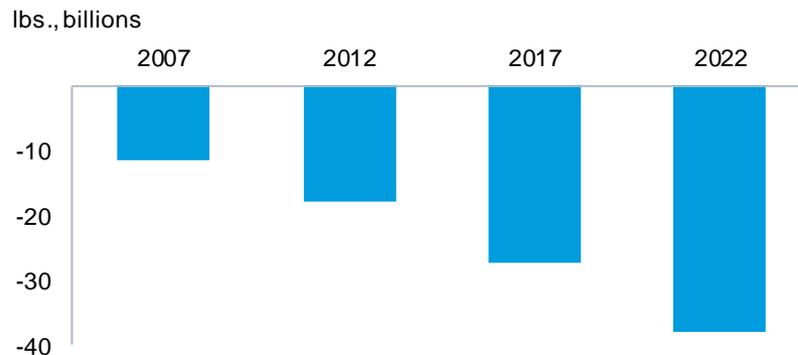
(1) Source: American Chemistry Council (ACC), LYB. ACC data includes all available periods. Number of hours worked includes employees and contractors.

LYB Polyethylene Products Aligned with Global Market Growth of 4%⁽¹⁾

Strong LYB Presence

- Film & Sheet
- Pressure Pipe
- Automotive Fuel Tanks
- Wire & Cable

China PE Trade Deficit: 38 Blbs by 2022⁽²⁾



PE Demand Growth⁽¹⁾: U.S./Canada 3.7%, Western Europe 0.8%, Northeast Asia 6.3%

(1) Source: LYB and IHS forecasts. Represents 1Q18 year over year demand growth.

(2) Source: IHS. China PE trade deficit is calculated as production less domestic demand.

First Quarter 2018 and LTM Segment EBITDA

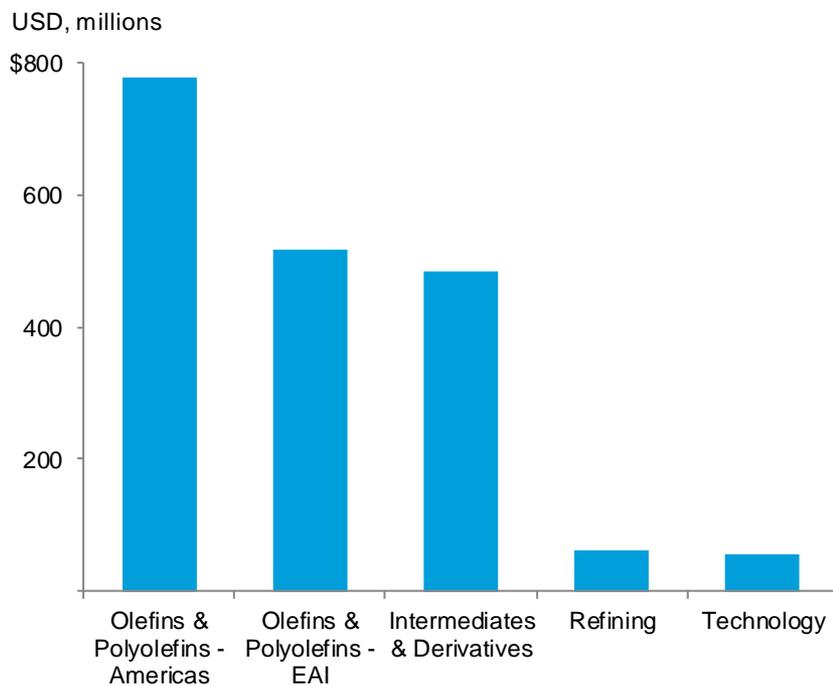
First Quarter 2018

<i>(USD, millions)</i>	EBITDA	Net Income
As Reported	\$1,913	\$1,231

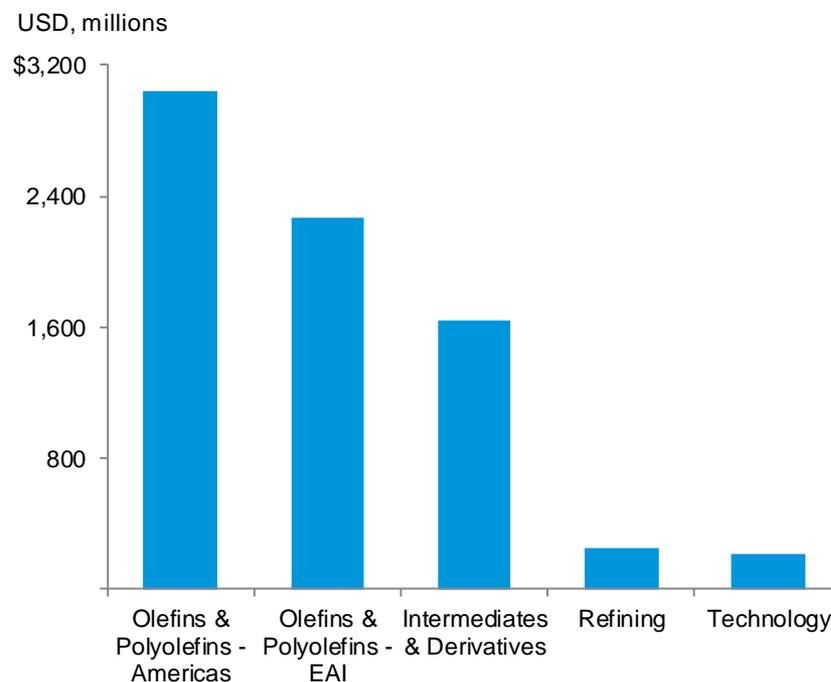
LTM March 2018

<i>(USD, millions)</i>	EBITDA	Net Income
As Reported	\$7,430	\$5,311

First Quarter 2018 EBITDA

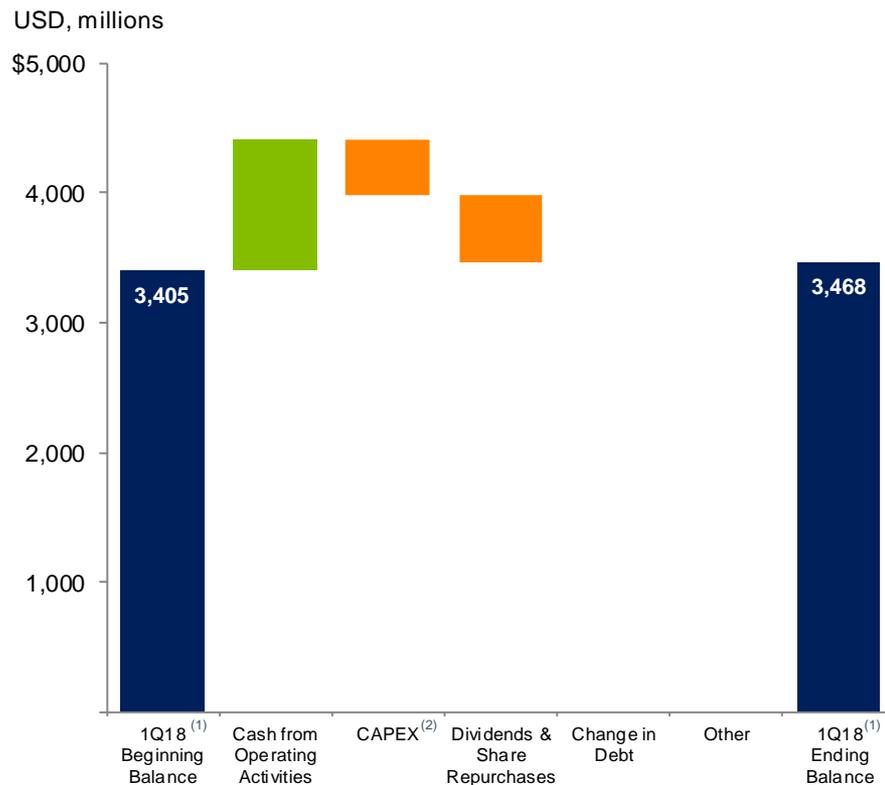


LTM March 2018 EBITDA

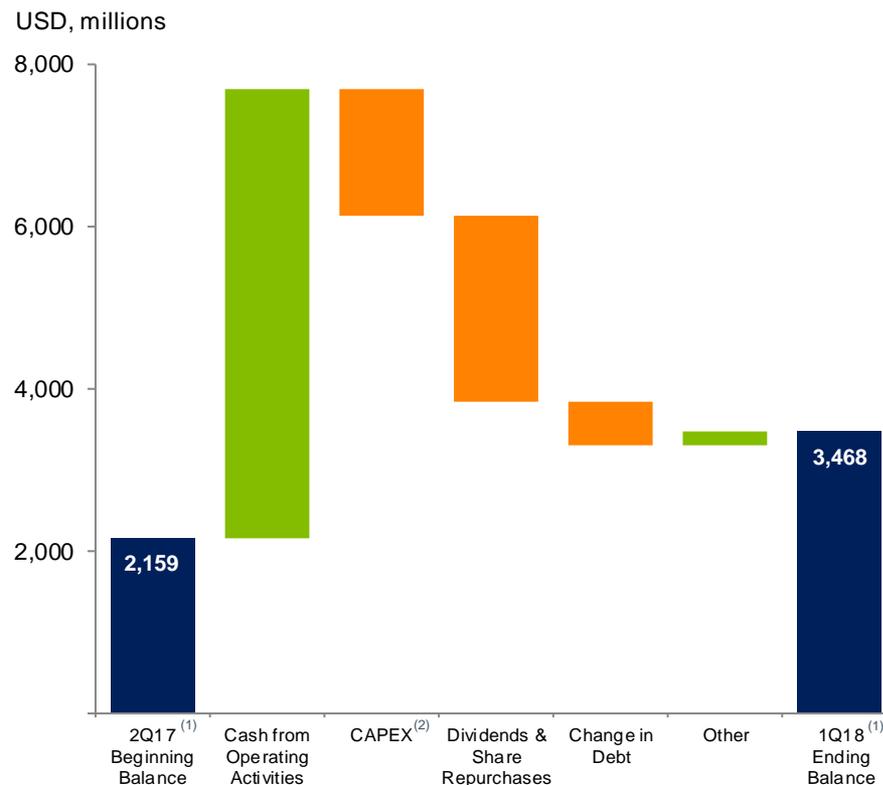


Cash Generation and Deployment

First Quarter 2018



LTM March 2018



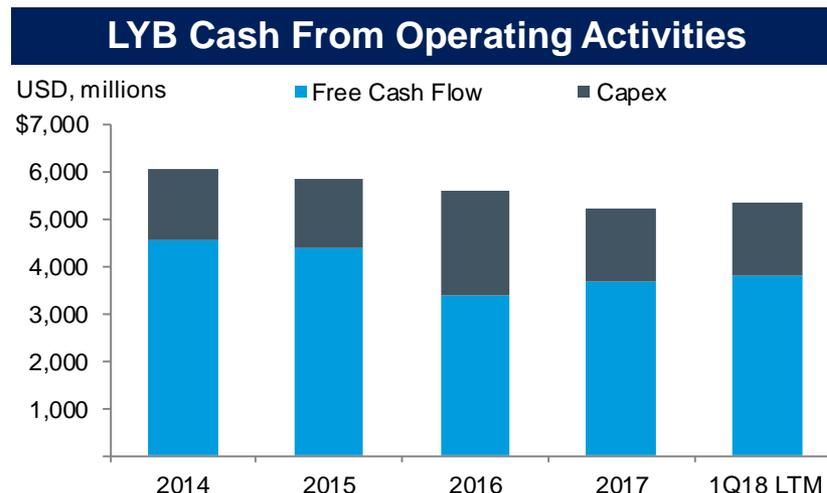
~ \$5.5 billion in cash from operating activities over the last 12 months

(1) Beginning and ending cash balances include cash, restricted cash, and liquid investments.

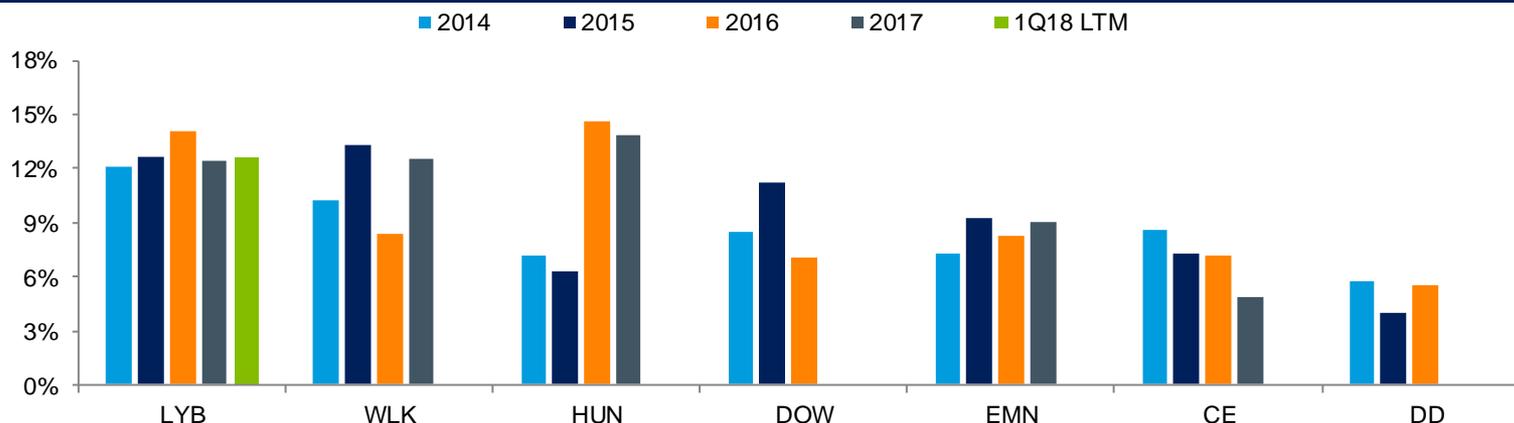
(2) Includes capital and maintenance turnaround spending.

Strong, Consistent Cash Generation

- 1Q18 LTM Capex: \$1.6 billion
- 1Q18 LTM Free Cash Flow⁽¹⁾: \$4.0 billion
- 1Q18 Ending Total Liquidity⁽²⁾: \$6.9 billion



Cash From Operating Activities as a Percent of Average Enterprise Value⁽³⁾



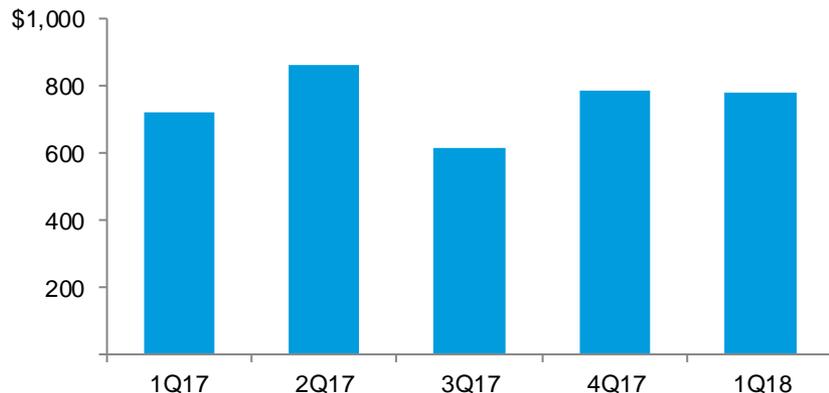
- (1) Free Cash Flow is calculated as cash from operating activities less capital expenditures.
- (2) Total liquidity includes cash and cash equivalents, restricted cash and restricted cash equivalents, short term investments, repurchase agreements, and availability under our Senior Revolving Credit Facility and U.S. Receivables Securitization Facility as of March 31, 2018.
- (3) Source: CapIQ, LYB. Cash from operating activities is as of December 31 for each full year and as of March 31, 2018 for the period 1Q18 LTM. Enterprise value means average market capitalization plus preferred equity, total debt and minority interest less cash and cash equivalents and short term investments. Market capitalization is based upon the average daily closing share price for the respective period. Preferred equity, total debt, minority interest, cash and cash equivalents and short term investments are as of the last day of the respective period.

Olefins and Polyolefins – Americas

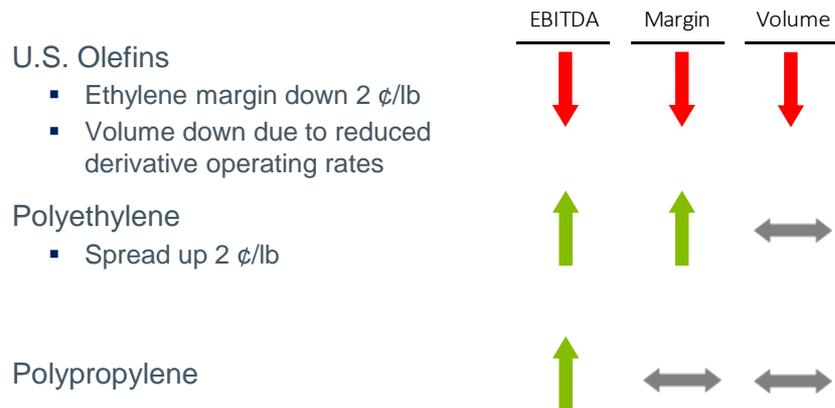
Strong Demand Supports Polyolefin Margins

EBITDA

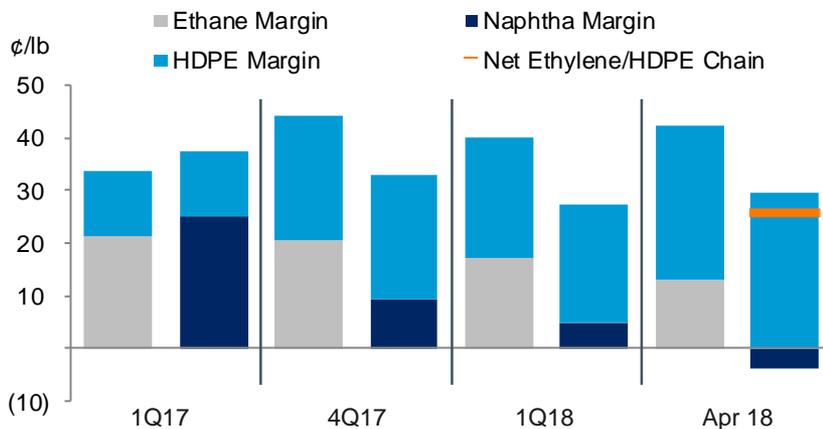
USD, millions



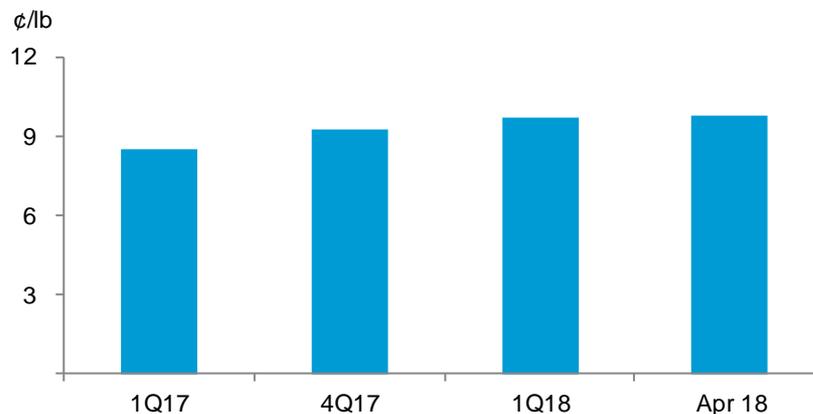
1Q18 Performance vs. 4Q17⁽¹⁾



U.S. Industry Ethylene Chain Margins⁽²⁾



U.S. Industry Polypropylene Margins⁽²⁾



(1) Arrow direction reflects our underlying business metrics.

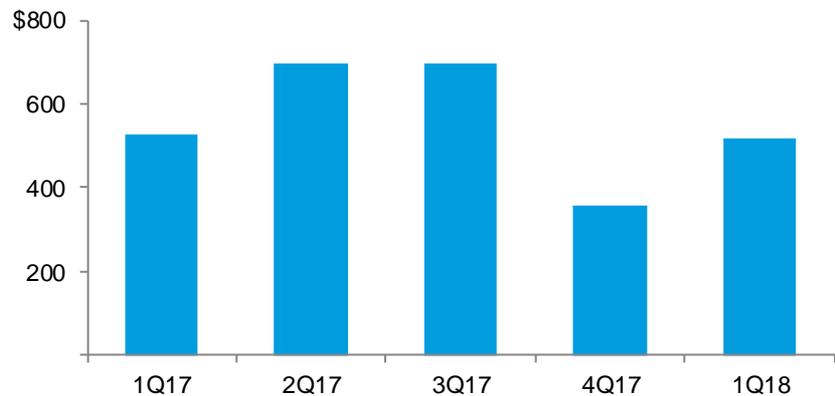
(2) Source: Quarterly and April 24, 2018 month-to-date average IHS industry data.

Olefins and Polyolefins – Europe, Asia, and International

Improving Olefin Margins and Strong Demand

EBITDA

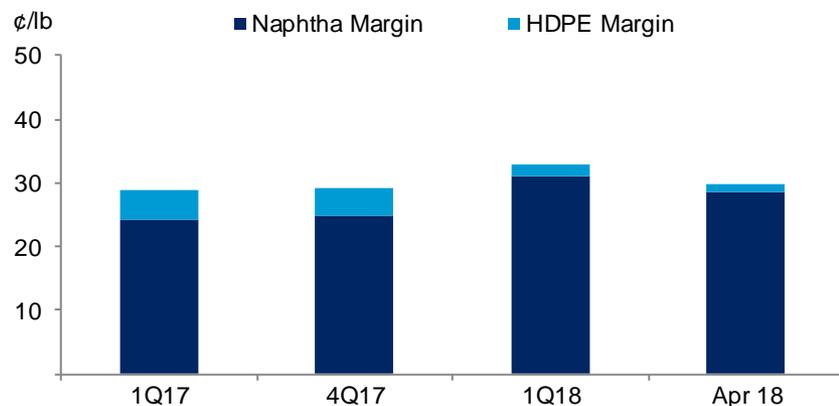
USD, millions



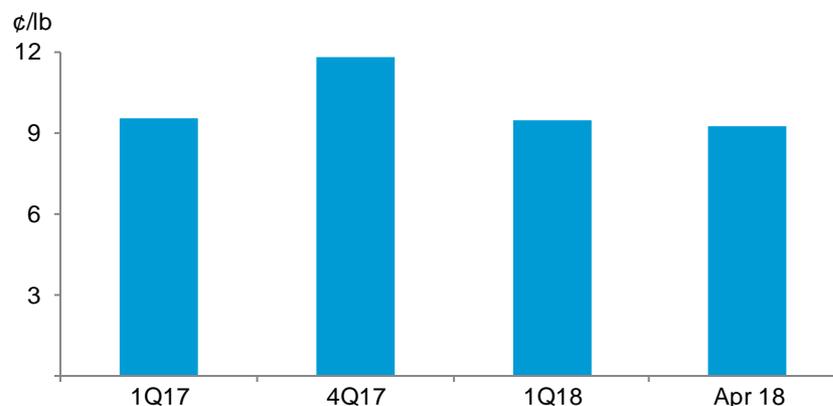
1Q18 Performance vs. 4Q17⁽¹⁾



EU Industry Ethylene Chain Margins⁽²⁾



EU Industry Polypropylene Margins⁽²⁾



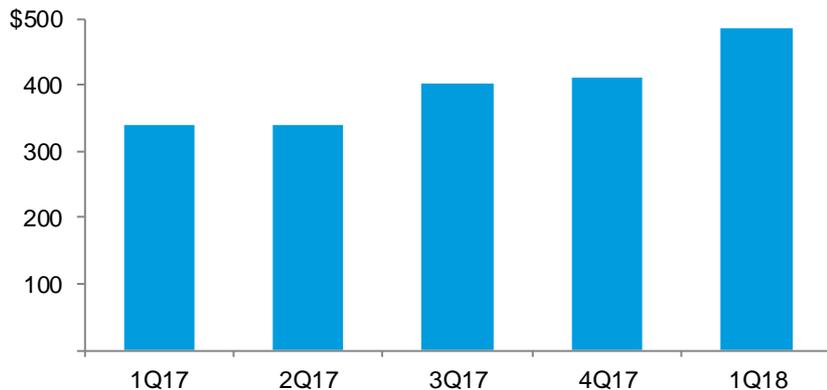
(1) Arrow direction reflects our underlying business metrics.

(2) Source: Quarterly and April 24, 2018 month-to-date average IHS industry data.

Intermediates and Derivatives Record Quarterly EBITDA Performance

EBITDA

USD, millions

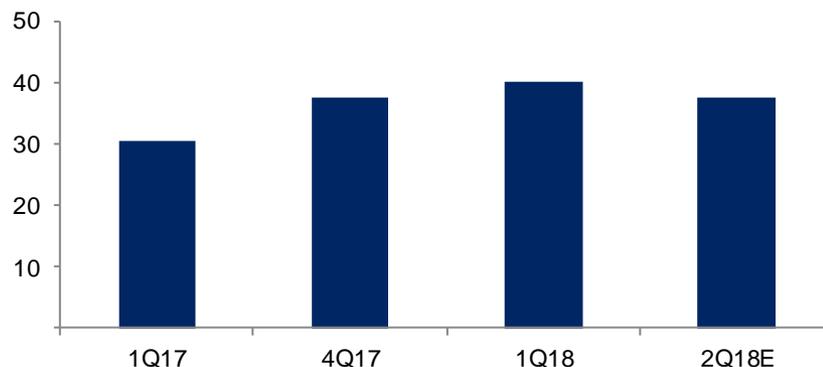


1Q18 Performance vs. 4Q17⁽¹⁾



Propylene Glycol Raw Material Margins⁽²⁾

¢/lb

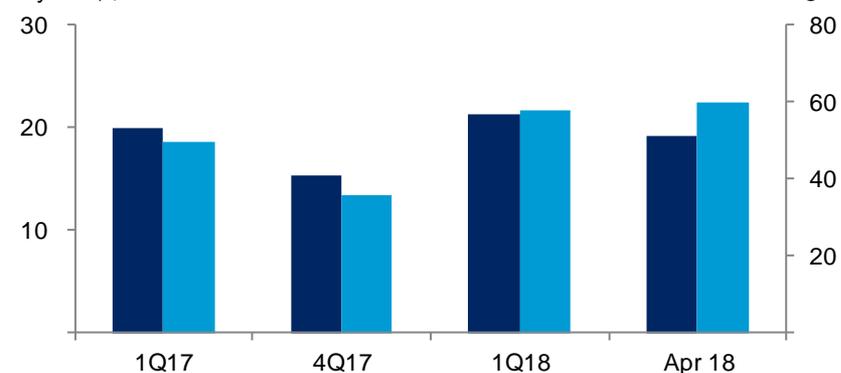


Raw Material Margins⁽³⁾

Styrene, ¢/lb

■ NA Styrene ■ EU MTBE

MTBE, ¢/gal



(1) Arrow direction reflects our underlying business metrics.

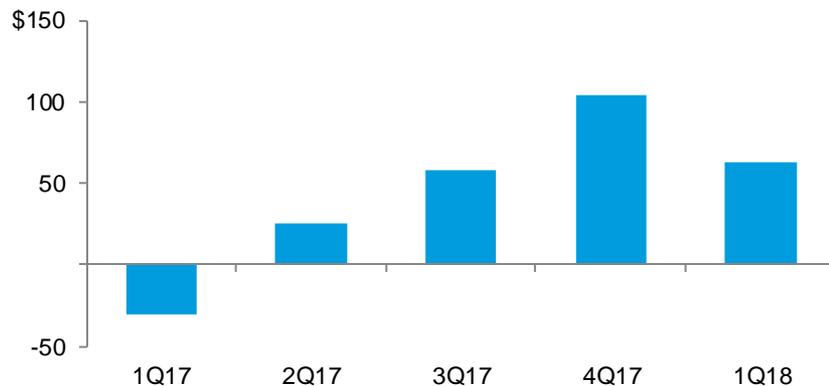
(2) Source: ChemData March 2018 Report

(3) Source: Platts quarterly and April 24, 2018 month-to-date averages.

Refining Continuing Strong, Consistent Operations

EBITDA

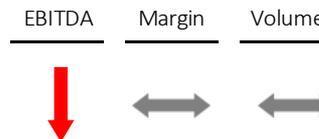
USD, millions



1Q18 Performance vs. 4Q17⁽¹⁾

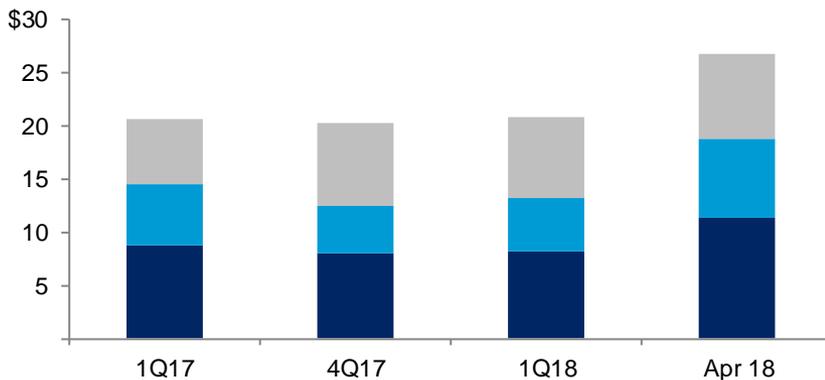
Houston Refinery

- Crude throughput: 252 MBPD
- Maya 2-1-1 relatively flat at \$20.72
- 4Q included a full year 2017 LIFO benefit of \$38 million



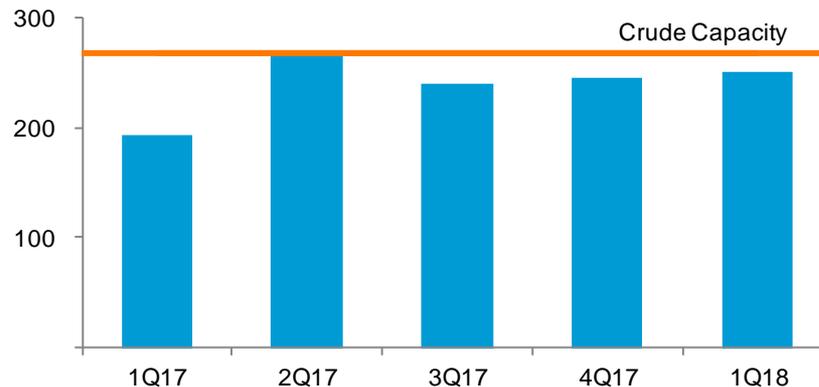
Refining Spreads⁽²⁾

USD per bbl ■ LLS-Maya ■ USGC RBOB - LLS ■ USGC ULSD - LLS



Refining Throughput

BPD, thousands



(1) Arrow direction reflects our underlying business metrics.

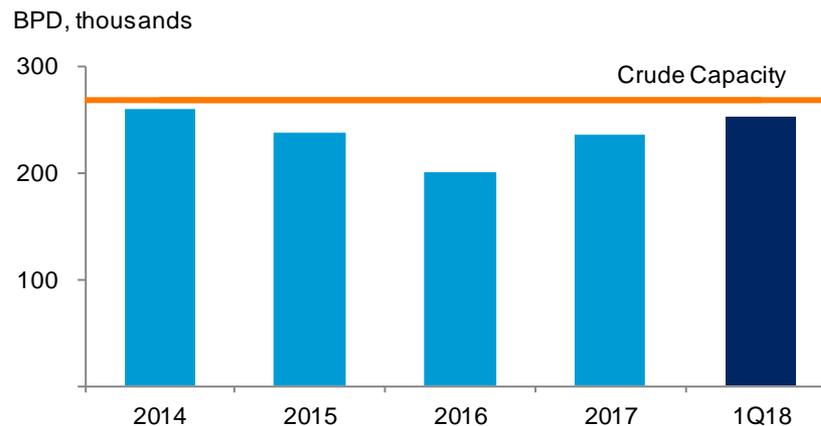
(2) Light Louisiana Sweet (LLS) is the referenced light crude. Data represents quarterly and April 24, 2018 month-to-date average per Platts.

Houston Refinery Improvements in Operations

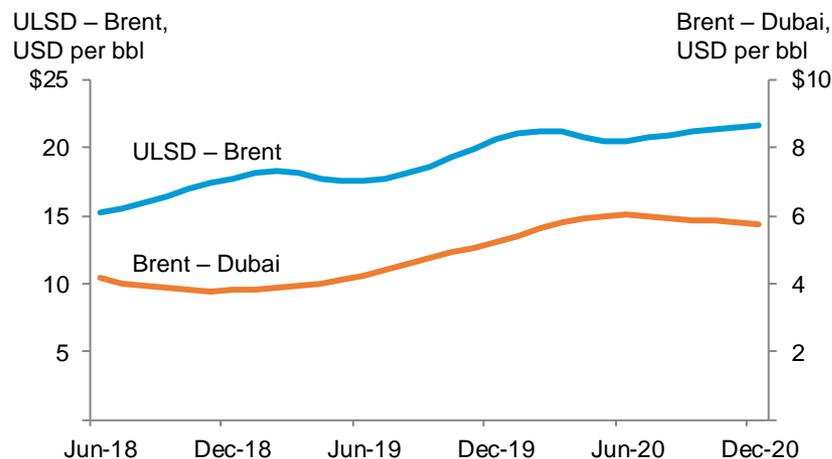
- **Strong operations resulting from reliability improvement initiative**
 - Returning to historical high, sustainable operating rates

- **IMO 2020: potential upside**
 - Marine fuel sulfur specification reduced from 3.5% to 0.5%
 - Houston Refinery is optimized to process heavy, sour crude

Refining Throughput



Indicative Forward Curves⁽¹⁾



Houston Refinery
Houston, Texas, U.S.A.

(1) Source: NYMEX

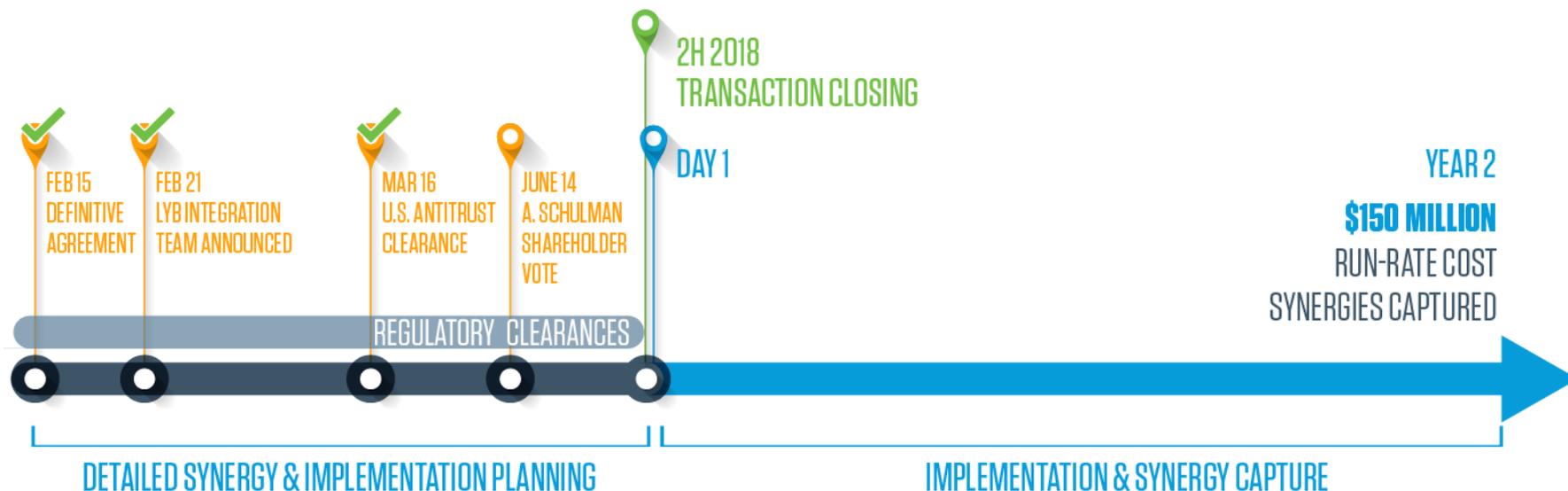
A. Schulman Acquisition: Creating a Platform for Growth

Strategic Rationale

- Vertical integration
- New growth platform for organic and inorganic opportunities
- End-to-end customer solutions
- Diverse and growing markets

Financial Metrics⁽¹⁾

- Purchase price = \$2.25 billion
- 6.3x LTM 1Q18 Adjusted EBITDA, including synergies
- Accretive to earnings within 1 year of closing, including synergies



(1) LTM Adjusted EBITDA as presented by A. Schulman obtained from publicly available quarterly release data. LTM 1Q18 refers to the twelve-month period ended November 30, 2017. Includes estimated run-rate cost synergies of \$150 million.

First Quarter Summary and Outlook

Summary



Record quarterly EBITDA
Intermediates & Derivatives



Increased quarterly dividend
by **11%** to **\$1.00** per share



Strong cash from operating activities
\$5.5 billion for 1Q18 LTM

Outlook



Continued **strong global demand**



Continued **strong operations** at
Houston Refinery



Strong seasonal margins for oxyfuels

Advancing Growth



Acquisition of A. Schulman
Launch of QCP joint venture



Hyperzone construction on track
PO/TBA project on track