Cautionary Statement

The information in this presentation includes forward-looking statements. These statements relate to future events, such as anticipated revenues, earnings, business strategies, competitive position or other aspects of our operations or operating results. Actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ from forward-looking statements include, but are not limited to, availability, cost and price volatility of raw materials and utilities; supply/demand balances; industry production capacities and operating rates; uncertainties associated with 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; the ability to comply with the terms of our credit facilities and other financing arrangements; the ability to implement business strategies; and other factors affecting our business generally as set forth in the “Risk Factors” section of our Form 10-K for the year ended December 31, 2011, 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.

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. For purposes of this presentation, EBITDA means earnings before interest, taxes, depreciation and amortization, as adjusted for other items management does not believe are indicative of the Company’s underlying results of operations such as impairment charges, reorganization items, the effect of mark-to-market accounting on our warrants. EBITDA also includes dividends from joint ventures. 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 of our accompanying earnings release for reconciliations of EBITDA to net income.

While we also believe that net debt is a measure commonly used by investors, net debt, 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, net debt means short-term debt plus current maturities of long-term debt plus long-term debt minus cash and cash equivalents and minus restricted cash.
World-Class Scale With Leading Market Positions

![Graph showing 2011 Revenues](image)

**2011 Revenues**

($ in billions)

- BASF: 80
- Dow: 60
- LYB: 40
- SABIC: 20
- DuPont: 10

**2011 EBITDA**

- O&P Americas: 38%
- O&P EAI: 16%
- Intermediates & Derivatives: 25%
- Refining: 17%
- Technology: 4%

**1H 2012 EBITDA**

- O&P Americas: 46%
- O&P EAI: 15%
- Intermediates & Derivatives: 29%
- Refining: 7%
- Technology: 3%

**2011 EBITDA**

- $5.6 billion

**1H 2012 EBITDA**

- $3.0 billion

Notes:

- 2012 YTD EBITDA includes a $71 million LCM inventory valuation adjustment.
- Source: Capital IQ and LYB.
Key Drivers Of Business Segment Performance

Olefins & Polyolefins - Americas
- US natural gas/ “Ethane Advantage”
- Cyclical Upside

Olefins & Polyolefins - EAI
- Differentiated products and JV’s
- Restructuring
- Cyclical Upside

Intermediates & Derivatives
- Proprietary Technology
- Global durable goods demand
- US Natural gas pricing; Gasoline price vs. natural gas cost

Refining
- Maya 2-1-1 spread
- Cost improvements

Technology
- Strong catalyst sales
- Excellent licensing position
O&P Americas: Natural Gas vs. Crude is Currently the Dominant Factor

- Crude oil price increases have been as much a factor as have US natural gas price declines
- Raw material factors define regional competitiveness

Source: IHS Chemical as of August 2012.
The US ethylene production cost advantage has expanded as NGL price declines have outpaced the recent crude oil price decline.

Source: IHS Chemical.
Ethane and Propane Production and Inventories at Historic Highs

U.S. Ethane Production

U.S. Propane Production

U.S. Ethane Inventory

U.S. Propane Inventory

Source: EIA.
Ethane Production Capacity is Forecast to Outpace Olefins Cracking Capacity Growth

Infrastructure projects should bring NGLs to the Gulf Coast and help ensure supply security for petrochemical growth projects

Source: EAI, Goldman Sachs, company announcements, LYB estimates.
### Growth and Efficiency Projects

<table>
<thead>
<tr>
<th>Project</th>
<th>Scope</th>
<th>Investment ($ million)</th>
<th>Timing (year)</th>
<th>Expected Value ($ million / year)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Increase Ethane Capability</strong></td>
<td>500 MM Lbs ethylene</td>
<td>~$25</td>
<td>2012</td>
<td>$100 - $150</td>
</tr>
<tr>
<td><strong>Expand La Porte Cracker</strong></td>
<td>800+ MM Lbs ethylene</td>
<td>~$350</td>
<td>2014</td>
<td>$150 - $250</td>
</tr>
<tr>
<td><strong>Expand Flex Capacity</strong></td>
<td>500 MM Lbs propylene</td>
<td>~$125</td>
<td>2014</td>
<td>$75 - $125</td>
</tr>
<tr>
<td><strong>Midwest Debottleneck</strong></td>
<td>100 MM Lbs ethylene / polyethylene</td>
<td>~$30</td>
<td>2013</td>
<td>$20 - $30</td>
</tr>
</tbody>
</table>

$350 – $550 million / yr$^{(1)}$ of additional EBITDA for ~$500 million of investment

---

$^{(1)}$ Based on historic average IHS Chemical pricing.
La Porte Olefins Expansion Project

Size: 800+ million pound ethylene increase

Timing: 2014

Cost: ~$350 million

Expected EBITDA Contribution: ~ $150 - $250 million/yr

Source: LYB, IHS Chemical July 2012
At 2010 / 2011 Operating Rates Global Naphtha Margins Have Been Near Trough Levels

Northeast Asian Ethylene Margins

- Asian margins have been weak, Asian prices set the global price
- Significant cyclical upside

Source: IHS Chemical
O&P EAI: Earnings Drivers

EU Olefins
- High cost on global basis

EU Polyethylene
• Large consuming market
• Cyclical profit

EU Polypropylene
• Light cracking in US
• Europe, net exporter of C4’s

EU Butadiene
• Feedstock advantage
• LYB technology deployment

Joint Ventures
• Automotive demand
• Technical competency critical

PP Compounding
• Specialty polyolefins
• High value in use

Catalloy & PB-1
- Stable Base
- Cyclically

Cyclical Upside
Base Value Streams

• Differentiated businesses provide stable profitability
• Commodities provide cyclical upside
O&P EAI Butadiene Expansion Project

Size: 70KT Butadiene increase

Timing: 2013

Cost: ~$100 million

Expected EBITDA Contribution\(^{(1)}\): ~$50 - $75 million/yr

---

(1) Source: IHS. Data based on historic average IHS Chemical pricing.
Intermediates & Derivatives
A Robust and Diversified Portfolio

<table>
<thead>
<tr>
<th>Intermediates &amp; Derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012 LTM 6/30/12 Revenue</td>
</tr>
<tr>
<td>2012 LTM 6/30/12 EBITDA</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capacity(1):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Propylene Oxide &amp; Derivatives</td>
</tr>
<tr>
<td>Capacity:</td>
</tr>
<tr>
<td>2.6 billion lbs Propylene Oxide</td>
</tr>
<tr>
<td>C4 Chemicals</td>
</tr>
<tr>
<td>Capacity:</td>
</tr>
<tr>
<td>1.4 billion lbs High Purity</td>
</tr>
<tr>
<td>Isobutylene</td>
</tr>
<tr>
<td>Oxyfuels</td>
</tr>
<tr>
<td>Capacity</td>
</tr>
<tr>
<td>75,000 bbls/day ETBE &amp; MTBE</td>
</tr>
<tr>
<td>Acylys</td>
</tr>
<tr>
<td>Capacity</td>
</tr>
<tr>
<td>190 million gallons Methanol</td>
</tr>
<tr>
<td>1.2 billion lbs Acetic Acid</td>
</tr>
<tr>
<td>Ethylene Oxide &amp; Derivatives</td>
</tr>
<tr>
<td>Capacity</td>
</tr>
<tr>
<td>0.8 billion lbs Ethylene Oxide</td>
</tr>
<tr>
<td>Styrene</td>
</tr>
<tr>
<td>Capacity(1):</td>
</tr>
<tr>
<td>3.6 billion lbs Styrene Monomer</td>
</tr>
</tbody>
</table>

(1) Includes pro-rata share of joint ventures.

High

Market & Technology Profitability

Low
# 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

<table>
<thead>
<tr>
<th>Durables</th>
<th>Non-Durables</th>
<th>Durables</th>
<th>Non-Durables</th>
<th>Durables</th>
<th>Non-Durables</th>
<th>Durables</th>
<th>Non-Durables</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>EU Asia</td>
<td>U.S.</td>
<td>EU Asia</td>
<td>U.S.</td>
<td>Asia</td>
<td>U.S.</td>
<td>EU Asia</td>
</tr>
</tbody>
</table>

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

- Proprietary Technology
- Asia Economic growth
- Natural Gas pricing
- N. America production base

PO & Derivatives

PO Co-products

Acetyls

Ethylene Oxide & Derivatives

- Oil-Gas pricing spread
- Light feed cracking
- Mono-ethylene Glycol cyclical recovery
- Differentiated products demand (Ethers)
Highly Profitable Balanced Portfolio

**Revenue Contribution by Product**

- Propylene Oxide & Derivatives
- TBA & Intermediates
- Oxyfuels
- Acetyls
- Ethylene Oxide / Glycol
- Styrene

**Relative EBITDA Margin Range**

- Propylene Oxide & Derivatives
- TBA & Intermediates
- Oxyfuels
- Acetyls
- Ethylene Oxide / Glycol
- Styrene
- I&D Wtd. Average

- Diverse product mix with average EBITDA profit margin of ~14%
- Propylene Oxide is a consistent segment leader in profitability

(1) Based on 2011 revenues.
Strong Performance across Diverse Portfolio

PG RMM

(cents/lb)

2009 2010 2011 2012 YTD

(cents/gal)

2009 2010 2011 2012 YTD

MTBE RMM

(cents/gal)

2009 2010 2011 2012 YTD

N. America MeOH RMM

(cents/gal)

2009 2010 2011 2012 YTD

N. America MEG RMM

(cents/lb)

2009 2010 2011 2012 YTD

Source: IHS, Chemdata
**I&D Methanol Restart Project**

**Size:** 780KT Channelview Re-start  
**Timing:** 2013  
**Cost:** ~$150 million  
**Expected EBITDA Contribution:** ~ $200 million/yr

Source: IHS. Supply reflects 2011 actual data.
Asia PO/TBA Project

Asia demand for durable goods +
Gasoline Demand & clean fuel need +
Competitive PO/TBA economics

Joint feasibility study agreement with SINOPEC

Source: IHS, LYB internal sources.
Intermediates and Derivatives: Highly Profitable Balanced Portfolio

High Return Growth and Earnings Potential

Future benefit of ~ $300 - $350 million from growth / efficiency

Source: Based on company estimates of propylene and propylene oxide prices. Methanol pricing based on IHS Chemical spread between oil and gas.
Returning Cash to Shareholders Through Dividends

Net Interest Expense Excluding Refinancing Premiums

LYB Interim Dividend History

Source: LYB estimates.
(1) 2010 interest is for successor period (5/1 – 12/31/2010) on an annualized basis.

- Interim dividend provides a strong yield
Operational and Financial Improvements

- Houston Refinery Yield & Throughput: Primarily Complete
- Discontinue Berre Refinery Operations: Complete Q1
- O&P - EAI Reorganization & Improvements: Implementing
- Improve Capital Structure: Complete Q2

Potential Pre-Tax Earnings

$700 - $900 million per year by 2013\(^{(1)}\)

Minimal investment for high return

---

\(^{(1)}\) Company estimate based on historic industry margins and costs.
Significant High-Return Growth Opportunities

- Olefins Feedstock Flexibility
- Olefins Debottlenecks
- Co-Product Flexibility
- Propylene Oxide JV
- PP Compounding Growth
- Methanol Restart
- Other Quick-Return Projects

Projected Spending
$1,300 - $1,500 million

Potential Pre-Tax Earnings
$800 - $1,000 million per year by 2016\(^{(1)}\)

Average payback period less than 2 years

---

\(^{(1)}\) Company estimate based on historic industry margins and costs.
Industry Trends Provide Further Upside

- Olefins Cycle
- Ethane Supply / Demand
- Refining Industry Rationalization & Feedstock Flexibility

Potential Additional Pre-Tax Earnings Through the Cycle

~$2 - $3 billion / year
## 2011 – 1H 2012 Reconciliation of EBITDA to Net Income

### Table 9 - Reconciliation of EBITDA to Income from Continuing Operations

<table>
<thead>
<tr>
<th>(Millions of U.S. dollars)</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Total</th>
<th>Q1</th>
<th>Q2</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Segment EBITDA:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Olefins &amp; Polyolefins - Americas</td>
<td>$ 484</td>
<td>$ 577</td>
<td>$ 672</td>
<td>$ 407</td>
<td>$ 2,140</td>
<td>$ 598</td>
<td>$ 776</td>
<td>$ 1,374</td>
</tr>
<tr>
<td>Olefins &amp; Polyolefins - Europe, Asia, International</td>
<td>329</td>
<td>273</td>
<td>247</td>
<td>45</td>
<td>894</td>
<td>101</td>
<td>335</td>
<td>436</td>
</tr>
<tr>
<td>Intermediates &amp; Derivatives</td>
<td>321</td>
<td>419</td>
<td>417</td>
<td>235</td>
<td>1,392</td>
<td>418</td>
<td>455</td>
<td>873</td>
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<tr>
<td>Refining</td>
<td>190</td>
<td>293</td>
<td>427</td>
<td>67</td>
<td>977</td>
<td>48</td>
<td>161</td>
<td>209</td>
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<tr>
<td>Technology</td>
<td>91</td>
<td>42</td>
<td>45</td>
<td>36</td>
<td>214</td>
<td>57</td>
<td>49</td>
<td>106</td>
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<tr>
<td>Other</td>
<td>5</td>
<td>11</td>
<td>2</td>
<td>24</td>
<td>6</td>
<td>6</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total EBITDA</strong></td>
<td>1,420</td>
<td>1,593</td>
<td>1,806</td>
<td>768</td>
<td>5,585</td>
<td>1,228</td>
<td>1,774</td>
<td>3,002</td>
</tr>
<tr>
<td><strong>Adjustments to EBITDA:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lower of cost or market inventory adjustment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>71</td>
<td>71</td>
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<tr>
<td>Sale of precious metals</td>
<td>-</td>
<td>(41)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(41)</td>
<td>-</td>
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<tr>
<td>Corporate restructurings</td>
<td>-</td>
<td>-</td>
<td>14</td>
<td>18</td>
<td>93</td>
<td>-</td>
<td>-</td>
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<td>Environmental accruals</td>
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<td>16</td>
<td>-</td>
<td>-</td>
<td>16</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Settlement related to Houston refinery crane incident</td>
<td>-</td>
<td>-</td>
<td>(15)</td>
<td>(15)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Insurance settlement</td>
<td>(34)</td>
<td>-</td>
<td>-</td>
<td>(34)</td>
<td>-</td>
<td>(100)</td>
<td>(100)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Adjusted EBITDA</strong></td>
<td>1,386</td>
<td>1,629</td>
<td>1,820</td>
<td>769</td>
<td>5,604</td>
<td>1,228</td>
<td>1,745</td>
<td>2,973</td>
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<tr>
<td><strong>Add:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from equity investments</td>
<td>58</td>
<td>73</td>
<td>52</td>
<td>33</td>
<td>216</td>
<td>46</td>
<td>27</td>
<td>73</td>
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<tr>
<td><strong>Deduct:</strong></td>
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<td></td>
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<td></td>
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<tr>
<td>Adjustments to EBITDA</td>
<td>34</td>
<td>(36)</td>
<td>(14)</td>
<td>(3)</td>
<td>(19)</td>
<td>-</td>
<td>29</td>
<td>29</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>(215)</td>
<td>(224)</td>
<td>(237)</td>
<td>(255)</td>
<td>(931)</td>
<td>(237)</td>
<td>(244)</td>
<td>(481)</td>
</tr>
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<td>Impairment charges</td>
<td>-</td>
<td>(4)</td>
<td>(19)</td>
<td>-</td>
<td>(23)</td>
<td>-</td>
<td>(22)</td>
<td>(22)</td>
</tr>
<tr>
<td>Asset retirement obligation</td>
<td>-</td>
<td>-</td>
<td>(10)</td>
<td>-</td>
<td>(10)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Reorganization items</td>
<td>(2)</td>
<td>(28)</td>
<td>-</td>
<td>(15)</td>
<td>(45)</td>
<td>5</td>
<td>(1)</td>
<td>4</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>(155)</td>
<td>(164)</td>
<td>(145)</td>
<td>(542)</td>
<td>(1,006)</td>
<td>(55)</td>
<td>(409)</td>
<td>(504)</td>
</tr>
<tr>
<td>Joint venture dividends received</td>
<td>(96)</td>
<td>(11)</td>
<td>(55)</td>
<td>(44)</td>
<td>(206)</td>
<td>(14)</td>
<td>(73)</td>
<td>(87)</td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td>(263)</td>
<td>(388)</td>
<td>(506)</td>
<td>98</td>
<td>(1,059)</td>
<td>(301)</td>
<td>(306)</td>
<td>(607)</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>(3)</td>
<td>(1)</td>
<td>-</td>
<td>(3)</td>
<td>(7)</td>
<td>(1)</td>
<td>(2)</td>
<td>(3)</td>
</tr>
<tr>
<td>Fair value change in warrants</td>
<td>(59)</td>
<td>6</td>
<td>22</td>
<td>(6)</td>
<td>(6)</td>
<td>(10)</td>
<td>-</td>
<td>(10)</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>(3)</td>
<td>1</td>
<td>3</td>
<td>(5)</td>
<td>(6)</td>
<td>(5)</td>
<td>2</td>
<td>(3)</td>
</tr>
<tr>
<td><strong>Income from continuing operations</strong></td>
<td>682</td>
<td>851</td>
<td>911</td>
<td>27</td>
<td>2,471</td>
<td>594</td>
<td>768</td>
<td>1,362</td>
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<td>Adjustments to EBITDA</td>
<td>(34)</td>
<td>36</td>
<td>14</td>
<td>3</td>
<td>19</td>
<td>-</td>
<td>(29)</td>
<td>(29)</td>
</tr>
<tr>
<td>Premiums and charges on early repayment of debt</td>
<td>-</td>
<td>12</td>
<td>-</td>
<td>-</td>
<td>431</td>
<td>443</td>
<td>-</td>
<td>329</td>
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<td>Reorganization items</td>
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<td>28</td>
<td>-</td>
<td>-</td>
<td>15</td>
<td>45</td>
<td>(5)</td>
<td>(5)</td>
</tr>
<tr>
<td>Asset retirement obligation</td>
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<td>-</td>
<td>10</td>
<td>-</td>
<td>10</td>
<td>-</td>
<td>-</td>
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<td>Fair value change in warrants</td>
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<td>(6)</td>
<td>(22)</td>
<td>6</td>
<td>37</td>
<td>10</td>
<td>-</td>
<td>10</td>
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<tr>
<td>Impairment charges</td>
<td>-</td>
<td>4</td>
<td>19</td>
<td>-</td>
<td>23</td>
<td>22</td>
<td>-</td>
<td>22</td>
</tr>
<tr>
<td>Tax impact of net income (loss) adjustments</td>
<td>11</td>
<td>(21)</td>
<td>(5)</td>
<td>(154)</td>
<td>(169)</td>
<td>(5)</td>
<td>(109)</td>
<td>(114)</td>
</tr>
<tr>
<td><strong>Adjusted income from continuing operations</strong></td>
<td>$ 720</td>
<td>$ 904</td>
<td>$ 927</td>
<td>$ 328</td>
<td>$ 2,879</td>
<td>$ 616</td>
<td>$ 959</td>
<td>$ 1,575</td>
</tr>
<tr>
<td><strong>Earnings (loss) per share:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diluted earnings per share – continuing operations</td>
<td>$ 1.19</td>
<td>$ 1.46</td>
<td>$ 1.54</td>
<td>$ 0.05</td>
<td>$ 4.32</td>
<td>$ 1.03</td>
<td>$ 1.33</td>
<td>$ 2.36</td>
</tr>
<tr>
<td>Adjustments to continuing operations</td>
<td>0.07</td>
<td>0.09</td>
<td>0.03</td>
<td>0.52</td>
<td>0.69</td>
<td>0.04</td>
<td>0.32</td>
<td>0.36</td>
</tr>
<tr>
<td><strong>Adjusted diluted earnings per share</strong></td>
<td>$ 1.26</td>
<td>$ 1.55</td>
<td>$ 1.57</td>
<td>$ 0.57</td>
<td>$ 5.01</td>
<td>$ 1.07</td>
<td>$ 1.65</td>
<td>$ 2.72</td>
</tr>
</tbody>
</table>

Source: Second Quarter 2012 Earnings Release

lyondellbasell.com
Back-up
Cautionary Statement

The information in this presentation includes forward-looking statements. These statements relate to future events, such as anticipated revenues, earnings, business strategies, competitive position or other aspects of our operations or operating results. Actual outcomes and results may differ materially from what is expressed or forecast in such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ from forward-looking statements include, but are not limited to, availability, cost and price volatility of raw materials and utilities; supply/demand balances; industry production capacities and operating rates; uncertainties associated with 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; the ability to comply with the terms of our credit facilities and other financing arrangements; the ability to implement business strategies; and other factors affecting our business generally as set forth in the “Risk Factors” section of our Form 10-K for the year ended December 31, 2011, 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.

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. For purposes of this presentation, EBITDA means earnings before interest, taxes, depreciation and amortization, as adjusted for other items management does not believe are indicative of the Company’s underlying results of operations such as impairment charges, reorganization items, the effect of mark-to-market accounting on our warrants. EBITDA also includes dividends from joint ventures. 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 of our accompanying earnings release for reconciliations of EBITDA to net income.

While we also believe that net debt is a measure commonly used by investors, net debt, 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, net debt means short-term debt plus current maturities of long-term debt plus long-term debt minus cash and cash equivalents and minus restricted cash.
### Highlights

<table>
<thead>
<tr>
<th>($ in millions, except per share data) (1)</th>
<th>2Q'12</th>
<th>1Q'12</th>
<th>2Q'11</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>$1,774</td>
<td>$1,228</td>
<td>$1,593</td>
</tr>
<tr>
<td>Income from Continuing Operations</td>
<td>$768</td>
<td>$594</td>
<td>$851</td>
</tr>
<tr>
<td>Diluted Earnings ($ / share) from Continuing Operations</td>
<td>$1.33</td>
<td>$1.03</td>
<td>$1.46</td>
</tr>
<tr>
<td>Net Debt / LTM EBITDA</td>
<td>0.4x</td>
<td>0.4x</td>
<td>NA</td>
</tr>
</tbody>
</table>

Quarterly EBITDA increase of 44% from 1Q’12

---

(1) EBITDA, Income and EPS for the second quarter 2012 reflect a $71 million Lower of Cost or Market inventory valuation adjustment charge. Discontinued operations had no impact on the second quarter 2012 earnings.
LyondellBasell Safety Performance

• Continued good safety results
• Significant first half 2012 contractor activity related to maintenance turnarounds

1) Includes employees and contractors. YTD as of June 2012.
Second-Quarter 2012 and Last-Twelve-Months (LTM) Segment EBITDA

Q2’12 EBITDA\(^{(1)}\)
$1,774 million
Q2’12 Operating Income
$1,449 million

LTM June EBITDA\(^{(1)}\)
$5,574 million
LTM Operating Income
$4,321 million

---

1) Shaded area reflects add back of $71 million Lower of Cost or Market inventory valuation adjustment charge in O&P Americas
Cash Flow

($ in millions)

<table>
<thead>
<tr>
<th></th>
<th>Q2'12 (1)</th>
<th>CF from Operations excl. Working Capital</th>
<th>Working Capital Changes</th>
<th>Capex (3)</th>
<th>Dividends</th>
<th>Net Debt Repayment</th>
<th>Other</th>
<th>Q2'12 Ending Cash Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Cash Balance</td>
<td>$1,679</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$1,964</td>
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<tr>
<td>CF from Operations excl.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Working Capital Changes</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capex (3)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividends</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Debt Repayment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LTM June 2012</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Beginning and ending cash balance includes cash, cash equivalents and restricted cash.
2) Includes inventories, accounts payable and accounts receivable.
3) Includes capital and maintenance turnaround spending.
Working Capital and Key Financials Statistics

Snapshot at June 30, 2012
Liquidity: $4.4 billion
Debt: $4.4 billion
Cash: $2.0 billion
Net Debt/LTM EBITDA: 0.4x

Working Capital(1)

($ in billions)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Total WC</th>
<th>Inventory</th>
<th>AR</th>
<th>AP</th>
</tr>
</thead>
<tbody>
<tr>
<td>2Q'11</td>
<td>$6</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3Q'11</td>
<td>$6</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4Q'11</td>
<td>$6</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1Q'12</td>
<td>$6</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2Q'12</td>
<td>$6</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1) Figures depicted represent end of quarter balances.
Olefins & Polyolefins - Americas
Highlights and Business Drivers - 2Q’12

U.S. Olefins
• Ethylene price down 6¢/lb
• Cost of Ethylene down 13¢/lb
• ~85% of ethylene from NGLs
• Hurricane Ike insurance settlement
• Channelview turnaround completed

Polyethylene
• Spread up 3¢/lb

Polypropylene (includes Catalloy)
• Modest margin improvement

1) Shaded area refers to $71 million Lower of Cost or Market adjustment (LCM)
Olefins Benchmark Margins

Indexed Commodity Prices

Cost of Ethylene Production

U.S. Gulf Coast Ethylene Margin

Source: IHS.
Ethane and Propane Production and Inventories at Historic Highs

U.S. Ethane Production

U.S. Propane Production

U.S. Ethane Inventory

U.S. Propane Inventory

Source: EIA.
Olefins & Polyolefins - Europe, Asia, International
Highlights and Business Drivers - 2Q’12

**EBITDA**

($ in millions)

- **EU Olefins**
  - Margin expansion for light Olefins and butadiene

- **Polyethylene**
  - Volumes down 14%

- **Polypropylene (includes Catalloy)**
  - Modest margin improvement
  - Volume down 13%

- **JV dividends**
  - Due to timing

**European Ethylene Chain Margins (per IHS)**

(cents / lb)

**European Polypropylene Margins (per IHS)**

(cents / lb)
Intermediates & Derivatives
Highlights and Business Drivers - 2Q’12

EBITDA

Performance vs. 1Q’12

Propylene Oxide and Derivatives
- Steady underlying businesses results
- First China JV dividend

Intermediates
- Improved PO co-products margins

Oxyfuels

Hurricane Ike Insurance Settlement

P-Glycol Raw Material Margins (per Chemdata)

EU MTBE Raw Material Margins (per Platts)
Refining Highlights and Business Drivers - 2Q’12

**EBITDA**

($ in millions)

<table>
<thead>
<tr>
<th></th>
<th>2Q’11</th>
<th>3Q’11</th>
<th>4Q’11</th>
<th>1Q’12</th>
<th>2Q’12</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>300</td>
<td>350</td>
<td>150</td>
<td>100</td>
<td>175</td>
</tr>
</tbody>
</table>

**Performance vs. 1Q’12**

Houston Refinery
- Q2 crude throughput: 267 MBPD
- Maya 2-1-1: $23.16/ bbl
- Hurricane Ike insurance settlement

Berre refinery discontinued operations

**Refining Spreads (per Platts)**(1)

($ / bbl)

<table>
<thead>
<tr>
<th></th>
<th>2Q’11</th>
<th>1Q’12</th>
<th>2Q’12</th>
<th>Jul’12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lt-Hvy</td>
<td>20</td>
<td>20</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>Lt-Gasoline</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>Lt-Heating Oil</td>
<td>7</td>
<td>7</td>
<td>7</td>
<td>7</td>
</tr>
</tbody>
</table>

**HRO Operating Rate**

(MBPD)

- 2Q’11
- 3Q’11
- 4Q’11
- 1Q’12
- 2Q’12

1) Light Louisiana Sweet (LLS) is the referenced light crude.
Second-Quarter Summary

- **Strong Olefins results**
  - Feedstock cost decline outpaced price declines
  - Continued U.S. NGL advantage

- **Channelview turnaround complete**

- **Steady results in Intermediates and Derivatives, including Oxyfuels**

- **Closed debt refinancing**

- **Interim quarterly dividend increased to 40 cents per share**

Near-Term Outlook

- **O&P Americas chain margin remains advantaged**

- **European olefins/polyolefins weaken, consistent with EU economic uncertainties, while differentiated businesses continue to perform**

- **Intermediates & Derivatives remain steady**

- **Projects are progressing as scheduled**