Deutsche Bank Access
Global Industrials and Basic Materials Conference
Doug Pike
Vice President, Investor Relations
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, 2012, 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 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 9 at the end of the slides for reconciliations of EBITDA to net income.
LYB Highlights

($ in millions, except per share data)

<table>
<thead>
<tr>
<th></th>
<th>LTM March 2013</th>
<th>FY 2012</th>
<th>FY 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>$6,166</td>
<td>$5,808</td>
<td>$5,469</td>
</tr>
<tr>
<td>Income from Continuing Operations</td>
<td>$3,170</td>
<td>$2,858</td>
<td>$2,472</td>
</tr>
<tr>
<td>Diluted Earnings ($ / share) from Continuing Operations</td>
<td>$5.49</td>
<td>$4.96</td>
<td>$4.32</td>
</tr>
</tbody>
</table>

Income from Continuing Operations(1)

($ in millions)

Income from Continuing Operations includes a lower of cost or market adjustment of $71 million in the second quarter 2012 which was reversed in the third quarter 2012, due to a recovery in market prices.
“Back-To-Basics” Strategy Drives Value

Our Results

- Excellent safety and environmental performance combined with reliable operations
- Maintained fixed costs flat
- Completed numerous turnarounds
- Exitied lagging businesses
- Growing where advantaged through high-return, low-risk projects
### Optimizing Our Businesses

<table>
<thead>
<tr>
<th>Segment</th>
<th>LYB Market Position</th>
<th>Portfolio Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Olefins &amp; Polyolefins – Americas</td>
<td>• NGL advantage&lt;br&gt;• Cyclical upside</td>
<td>Invest</td>
</tr>
<tr>
<td>Olefins &amp; Polyolefins – EAI</td>
<td>• Commodities – naphtha based, with cyclical upside&lt;br&gt;• Differentiated positions in Catalloy, PP compounding, and JVs</td>
<td>Restructure</td>
</tr>
<tr>
<td>Intermediates &amp; Derivatives (I&amp;D)</td>
<td>• Proprietary technologies&lt;br&gt;• Natural gas advantage</td>
<td>Invest</td>
</tr>
<tr>
<td>Refining</td>
<td>• Large, heavy crude refinery</td>
<td>Sustain</td>
</tr>
<tr>
<td>Technology</td>
<td>• Strong technology position&lt;br&gt;• Maintain leadership</td>
<td>Optimize</td>
</tr>
</tbody>
</table>
U.S. shale gas revolution significant driver of profitability in North American Olefins and Polyolefins and Intermediate and Derivatives business units

Sources: LYB estimates, third party consultants.
Evolution of Shale Gas Value Chain

**Upstream**
(Natural Gas E&P)

<table>
<thead>
<tr>
<th>Year</th>
<th>Natural Gas Price ($) / MMBTU</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>4</td>
</tr>
<tr>
<td>2004</td>
<td>4</td>
</tr>
<tr>
<td>2005</td>
<td>8</td>
</tr>
<tr>
<td>2006</td>
<td>8</td>
</tr>
<tr>
<td>2007</td>
<td>8</td>
</tr>
<tr>
<td>2008</td>
<td>12</td>
</tr>
<tr>
<td>2009</td>
<td>8</td>
</tr>
<tr>
<td>2010</td>
<td>8</td>
</tr>
<tr>
<td>2011</td>
<td>8</td>
</tr>
<tr>
<td>2012</td>
<td>8</td>
</tr>
<tr>
<td>2013</td>
<td>8</td>
</tr>
</tbody>
</table>

**Midstream**
(Fractionation & Pipelines)

<table>
<thead>
<tr>
<th>Year</th>
<th>Ethane Premium to Fuel Value (¢ / gal)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>20</td>
</tr>
<tr>
<td>2004</td>
<td>20</td>
</tr>
<tr>
<td>2005</td>
<td>40</td>
</tr>
<tr>
<td>2006</td>
<td>60</td>
</tr>
<tr>
<td>2007</td>
<td>60</td>
</tr>
<tr>
<td>2008</td>
<td>60</td>
</tr>
<tr>
<td>2009</td>
<td>40</td>
</tr>
<tr>
<td>2010</td>
<td>20</td>
</tr>
<tr>
<td>2011</td>
<td>20</td>
</tr>
<tr>
<td>2012</td>
<td>20</td>
</tr>
<tr>
<td>2013</td>
<td>20</td>
</tr>
</tbody>
</table>

**Chemicals**
(Ethylene Crackers)

<table>
<thead>
<tr>
<th>Year</th>
<th>Ethylene Margin (¢ / lb)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>20</td>
</tr>
<tr>
<td>2004</td>
<td>20</td>
</tr>
<tr>
<td>2005</td>
<td>20</td>
</tr>
<tr>
<td>2006</td>
<td>20</td>
</tr>
<tr>
<td>2007</td>
<td>20</td>
</tr>
<tr>
<td>2008</td>
<td>20</td>
</tr>
<tr>
<td>2009</td>
<td>20</td>
</tr>
<tr>
<td>2010</td>
<td>40</td>
</tr>
<tr>
<td>2011</td>
<td>60</td>
</tr>
<tr>
<td>2012</td>
<td>60</td>
</tr>
<tr>
<td>2013</td>
<td>60</td>
</tr>
</tbody>
</table>

Source: Third party consultants. YTD as May 2013.
O&P – Americas: Fundamentals of Natural Gas / NGLs Have Defined the Environment

- U.S. NGL advantage has grown steadily
- Cost of ethylene production from naphtha has been high but stable
- LYB has increased NGL cracking capability from ~70% in 2010 to 87% in early 2013

Source: Third party consultants. YTD as of May 2013.
O&P – Americas: Feedstock Flexibility Boosts Profitability

LYB U.S. Ethylene Cracker Feedstock Flexibility

Pre-2009

- Local Liquids
- Imported Liquids
- NGLs

11.0 B lbs. ethylene capacity

2012

- Local Liquids
- Imported Liquids
- NGLs

9.8 B lbs. ethylene capacity

Future

- Local Liquids
- NGLs

11.6 B lbs. ethylene capacity

Expanding capacity while shifting to NGLs and local condensate supply

Source: LYB.
Note: Percentages based on volume of feedstock consumed.
I&D: Benefits from Shale Gas Development

MTBE Spread Factors

<table>
<thead>
<tr>
<th></th>
<th>Pre Shale</th>
<th>Post Shale</th>
</tr>
</thead>
<tbody>
<tr>
<td>MTBE - Gasoline</td>
<td>30</td>
<td>90</td>
</tr>
<tr>
<td>Gasoline - Raw Materials (Butane and Methanol)</td>
<td>120</td>
<td>60</td>
</tr>
</tbody>
</table>

($ / gallon)

Methanol Cash Margins

<table>
<thead>
<tr>
<th></th>
<th>Pre-Shale</th>
<th>Post Shale</th>
</tr>
</thead>
<tbody>
<tr>
<td>($/MT)</td>
<td>30</td>
<td>300</td>
</tr>
</tbody>
</table>

Sources: Third party consultants.
Cash Deployment Hierarchy

**Current Status**

- **Base Capex**
  - $700 - $800 million/yr
  - • First priorities for cash

- **Interest**
  - ~$260 million/yr

- **Interim Dividend**
  - ~$1,090 million per year
  - • Fund through the cycle with cash flow from operations

- **Growth Capex**
  - ~$750 million per year over next 2 years
  - • High-return in advantaged businesses

**Comments**

- **Foundation**
  - **Special Dividends / Share Repurchases / Acquisitions**
  - Balance of cash generated
  - • Discretionary cash returned to shareholders
  - • M&A if strategic and meaningfully accretive
Growth and Operational Improvement Programs

<table>
<thead>
<tr>
<th>Opportunities</th>
<th>Capital Investments</th>
<th>Pre-tax Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operational Improvements</td>
<td>Minimal</td>
<td>$250 – 400 Million</td>
</tr>
<tr>
<td>Previously Announced Growth Projects</td>
<td>$600 – 700 Million</td>
<td>$800 - 1,000 Million</td>
</tr>
<tr>
<td>New Growth Projects</td>
<td>$900 – 1,000 Million</td>
<td>$500 – 600 Million</td>
</tr>
</tbody>
</table>

At 2012 conditions, our growth and improvement programs are expected to generate an additional $1.5 – 2.0 billion pre-tax earnings per year by 2016

(1) Costs are based on company estimates as of Dec. 31, 2012 and values are based on 2012 industry benchmark margins; see Appendix A.
Significant potential shareholder return from both growth investments and discretionary cash distributions

(1) Assuming growth projects potential value at constant 2012 margins.
### Table 8 - Reconciliation of Segment Information to Consolidated Financial Information

(Millions of U.S. dollars)

#### Sales and other operating revenues:
- Olefins & Polyolefins - Americas
  - Q1: $3,349
  - Q2: $3,283
  - Q3: $3,217
  - Q4: $3,085
  - Total: $12,934
- Olefins & Polyolefins - Europe, Asia, International
  - Q1: $3,898
  - Q2: $3,757
  - Q3: $3,448
  - Q4: $3,600
  - Total: $14,521
- Intermediates & Derivatives
  - Q1: $2,485
  - Q2: $3,496
  - Q3: $3,272
  - Q4: $3,320
  - Total: $13,291
- Refining
  - Q1: $119
  - Q2: $115
  - Q3: $124
  - Q4: $140
  - Total: $488
- Technology
  - Q1: $119
  - Q2: $115
  - Q3: $124
  - Q4: $124
  - Total: $119
- Other
  - Q1: $119
  - Q2: $115
  - Q3: $124
  - Q4: $140
  - Total: $488
- Continuing Operations
  - Q1: $11,734
  - Q2: $11,248
  - Q3: $11,273
  - Q4: $11,097
  - Total: $45,352

#### Operating income (loss):
- Olefins & Polyolefins - Americas
  - Q1: $519
  - Q2: $700
  - Q3: $738
  - Q4: $693
  - Total: $2,650
- Olefins & Polyolefins - Europe, Asia, International
  - Q1: $3
  - Q2: $203
  - Q3: $15
  - Q4: $(94)
  - Total: $127
- Intermediates & Derivatives
  - Q1: $370
  - Q2: $390
  - Q3: $224
  - Q4: $246
  - Total: $1,430
- Refining
  - Q1: $10
  - Q2: $124
  - Q3: $114
  - Q4: $86
  - Total: $334
- Technology
  - Q1: $38
  - Q2: $30
  - Q3: $31
  - Q4: $23
  - Total: $122
- Other
  - Q1: $(1,320)
  - Q2: $(1,506)
  - Q3: $(1,425)
  - Q4: $(1,299)
  - Total: $(5,550)
- Continuing Operations
  - Q1: $11,734
  - Q2: $11,248
  - Q3: $11,273
  - Q4: $11,097
  - Total: $45,352

#### Depreciation and amortization:
- Olefins & Polyolefins - Americas
  - Q1: $65
  - Q2: $71
  - Q3: $69
  - Q4: $76
  - Total: $281
- Olefins & Polyolefins - Europe, Asia, International
  - Q1: $69
  - Q2: $63
  - Q3: $84
  - Q4: $285
  - Total: $77
- Intermediates & Derivatives
  - Q1: $370
  - Q2: $224
  - Q3: $246
  - Q4: $143
  - Total: $323
- Refining
  - Q1: $38
  - Q2: $37
  - Q3: $36
  - Q4: $37
  - Total: $148
- Technology
  - Q1: $18
  - Q2: $19
  - Q3: $18
  - Q4: $18
  - Total: $73
- Other
  - Q1: $(2)
  - Q2: $(2)
  - Q3: $(2)
  - Q4: $(2)
  - Total: $(8)
- Continuing Operations
  - Q1: $11,734
  - Q2: $11,248
  - Q3: $11,273
  - Q4: $11,097
  - Total: $45,352

#### EBITDA:
- Olefins & Polyolefins - Americas
  - Q1: $595
  - Q2: $781
  - Q3: $814
  - Q4: $778
  - Total: $2,968
- Olefins & Polyolefins - Europe, Asia, International
  - Q1: $115
  - Q2: $305
  - Q3: $475
  - Q4: $297
  - Total: $1,621
- Intermediates & Derivatives
  - Q1: $48
  - Q2: $49
  - Q3: $49
  - Q4: $49
  - Total: $197
- Refining
  - Q1: $38
  - Q2: $37
  - Q3: $36
  - Q4: $37
  - Total: $148
- Technology
  - Q1: $9
  - Q2: $8
  - Q3: $9
  - Q4: $8
  - Total: $66
- Other
  - Q1: $(4)
  - Q2: $(3)
  - Q3: $(1)
  - Q4: $(1)
  - Total: $(11)
- Continuing Operations
  - Q1: $1,227
  - Q2: $1,727
  - Q3: $1,589
  - Q4: $1,265
  - Total: $5,808

#### Capital, turnarounds and IT deferred spending:
- Olefins & Polyolefins - Americas
  - Q1: $102
  - Q2: $135
  - Q3: $126
  - Q4: $105
  - Total: $468
- Olefins & Polyolefins - Europe, Asia, International
  - Q1: $60
  - Q2: $60
  - Q3: $95
  - Q4: $254
  - Total: $63
- Intermediates & Derivatives
  - Q1: $18
  - Q2: $24
  - Q3: $44
  - Q4: $73
  - Total: $159
- Refining
  - Q1: $38
  - Q2: $27
  - Q3: $24
  - Q4: $47
  - Total: $136
- Technology
  - Q1: $9
  - Q2: $8
  - Q3: $12
  - Q4: $14
  - Total: $43
- Other
  - Q1: $2
  - Q2: $3
  - Q3: $2
  - Q4: $1
  - Total: $(7)
- Total
  - Q1: $220
  - Q2: $236
  - Q3: $267
  - Q4: $333
  - Total: $1,065
- Deferred charges included above
  - Q1: $(1)
  - Q2: $(3)
  - Q3: $(1)
  - Q4: $(5)
  - Total: $(16)
- Continuing Operations
  - Q1: $219
  - Q2: $233
  - Q3: $266
  - Q4: $328
  - Total: $1,049

(a) See Table 9 for EBITDA calculation.
## Reconciliation of EBITDA to Income from Continuing Operations

### Table 9 - EBITDA Calculation

<table>
<thead>
<tr>
<th>(Millions of U.S. dollars)</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income attributable to the Company shareholders</td>
<td>$ 600</td>
<td>$ 770</td>
</tr>
<tr>
<td>Net loss attributable to non-controlling interests</td>
<td>(1)</td>
<td>(2)</td>
</tr>
<tr>
<td>(Income) loss from discontinued operations, net of tax</td>
<td>(5)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Income from continuing operations</strong></td>
<td>$ 594</td>
<td>$ 768</td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td>301</td>
<td>306</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>237</td>
<td>244</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>95</td>
<td>409</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>$ 1,227</td>
<td>$ 1,727</td>
</tr>
</tbody>
</table>

### 2011 EBITDA Calculation

<table>
<thead>
<tr>
<th>(Millions of U.S. dollars)</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss) attributable to the Company shareholder</td>
<td>$ 663</td>
</tr>
<tr>
<td>Net loss attributable to non-controlling interests</td>
<td>(3)</td>
</tr>
<tr>
<td>Loss from discontinued operations, net of tax</td>
<td>22</td>
</tr>
<tr>
<td><strong>Income from continuing operations</strong></td>
<td>682</td>
</tr>
<tr>
<td>Provision for (benefit from ) income taxes</td>
<td>263</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>215</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>156</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>$ 1,316</td>
</tr>
</tbody>
</table>
Future Operational and Financial Improvements

Further O&P – EAI Restructuring

Further structural and product mix improvements

To be completed by 2015

Further Houston Refinery Flexibility

Expand operating window / increase feedstock capacity for lighter Canadian crude oil

To be completed by 2014

Future improvements are expected to yield an additional $250 - $400 million per year by 2015\(^{(1)}\)

\(^{(1)}\) Costs are based on company estimates and values are based on 2012 industry benchmark margins; see Appendix A.
Previously Announced High-Return Growth Opportunities

- La Porte Expansion
- Olefins Ethane Capability
- Methanol Restart
- O&P EAI Butadiene Expansion
- Midwest Debottlenecks
- PO/TBA JV
- PP Compounding Growth
- Other Quick-Return Projects

Remaining Projected Spending

$600 - $700 million

Additional Potential Pre-Tax Earnings

$800 - $1,000 million per year by 2016

Previously announced projects are on track

- $600 – $700 million of capital remaining to be spent in the near-future
- $800 – $1,000 million of additional annual pre-tax earnings by 2016

(1) Costs are based on company estimates and values are based on 2012 industry benchmark margins; see Appendix A.
New Growth Opportunities

- Channelview Expansion
- Corpus Christi Expansion
- Olefins NGL Recovery
- PE Debottleneck
- Potential New PE Line

Projected Spending

$900 - $1,000 million

Potential Pre-Tax Earnings

$500 - $600 million per year by 2016(1)

Combined projects will have average payback period less than 2 years

(1) Costs are based on company estimates and values are based on 2012 industry benchmark margins; see Appendix A.
Appendix A

Details of Assumptions:

• O&P - Americas:
  – Growth projects potential values are based on LYB growth projects capacities and 2012 industry benchmark margins data from third party consultants as indicated in the 2013 Investor Day O&P Americas slides.

• O&P - EAI:
  – Growth projects potential values are based on LYB growth projects capacities and 2012 industry benchmark margins data from third party consultants as indicated in the 2013 Investor Day O&P EAI slides.
  – Improvements are based on company estimates of restructuring costs and benefits.

• I&D:
  – Growth projects potential values are based on LYB growth projects capacities and 2012 industry benchmark margins data from third party consultants as indicated in the 2013 Investor Day I&D slides.

• Refining:
  – Improvements potential values are based on data indicated in the 2013 Investor Day Refining slides.

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.