

Third-Quarter 2012 Earnings

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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 net income before net interest expense, income taxes, depreciation and amortization, reorganization items, income from equity investments, income(loss) attributable to non-controlling interests, net income (loss) from discontinued operations, plus joint venture dividends, as adjusted for other items management does not believe are indicative of the Company's underlying results of operations such as impairment charges, asset retirement obligations and the effect of mark-to-market accounting on our warrants. The specific items for which EBITDA is adjusted in each applicable reporting period may only be relevant in certain periods and are disclosed in the reconciliation of non-GAAP financial measures. 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 free cash flow (FCF) and book capital are measures commonly used by investors, free cash flow and book capital, 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 and book capital means total debt plus stockholders' equity plus minority interests.

Highlights



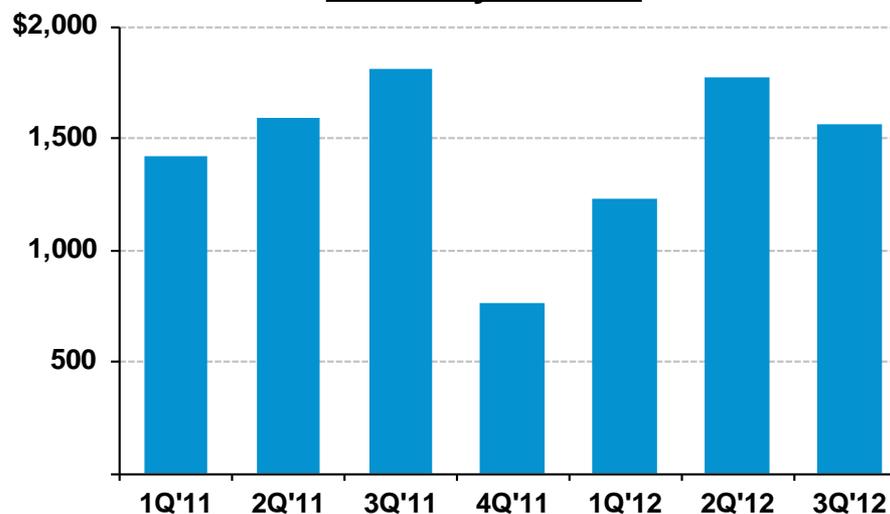
<i>(\$ in millions, except per share data)⁽¹⁾</i>	3Q'12	2Q'12	3Q'11
EBITDA	\$1,565	\$1,774	\$1,806
Income from Continuing Operations	\$851	\$768	\$912
Diluted Earnings (\$ / share) from Continuing Operations	\$1.47	\$1.33	\$1.54

YTD EBITDA: \$4,567

YTD EPS: \$3.83

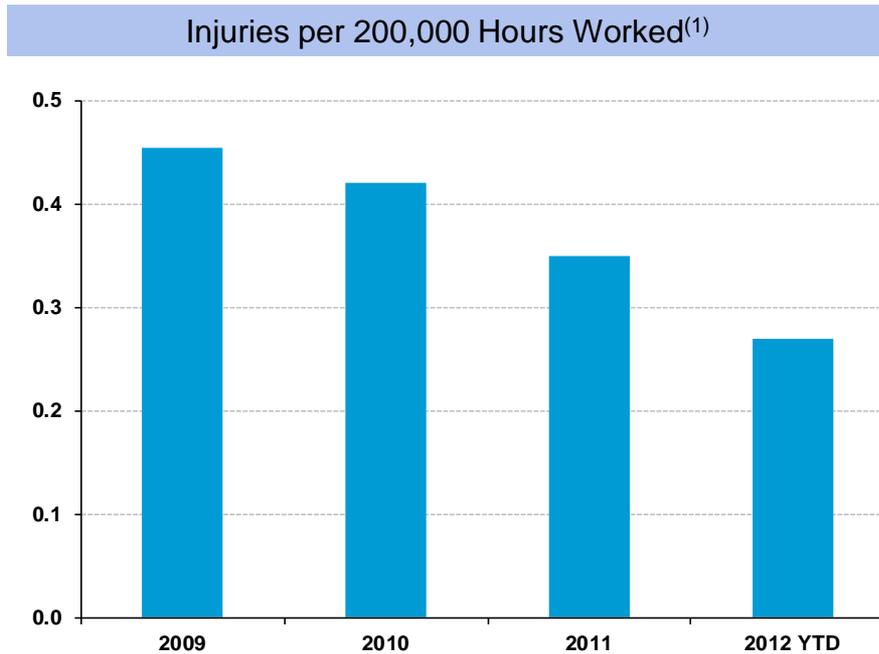
(\$ in millions)

Quarterly EBITDA



(1) EBITDA, Income and EPS for the third quarter 2012 include a \$71 million market price recovery that offset second quarter 2012 lower of cost or market adjustment (LCM).

LyondellBasell Safety Performance



- Sustained excellent safety results through Q3 maintenance activities



1) Includes employees and contractors. YTD as of September 2012.

Third-Quarter 2012 and Last-Twelve-Months (LTM) Segment EBITDA

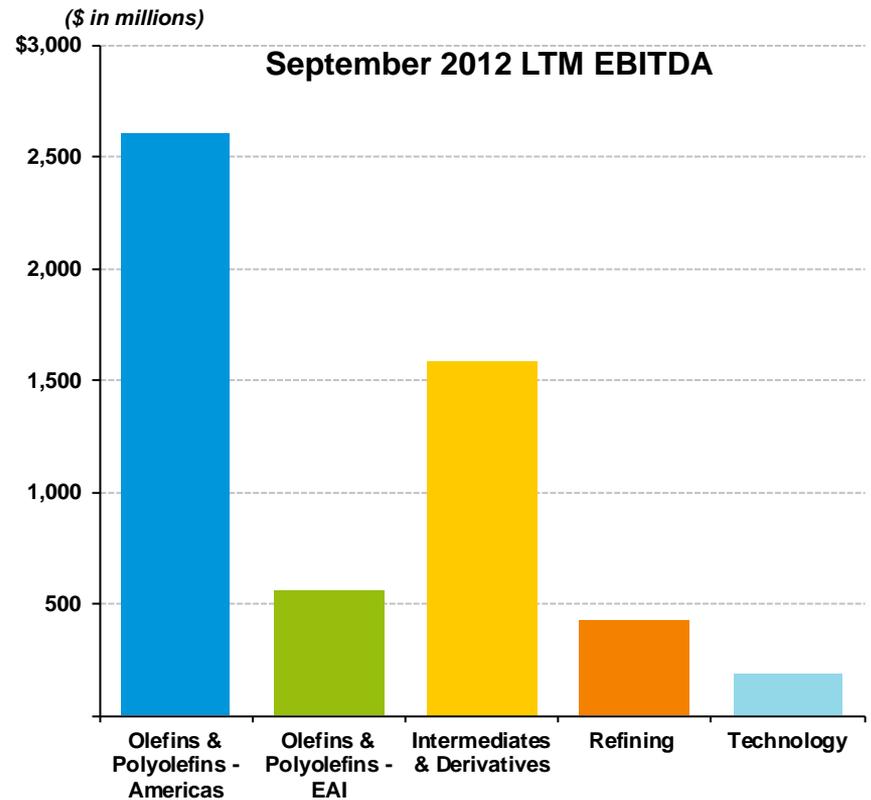
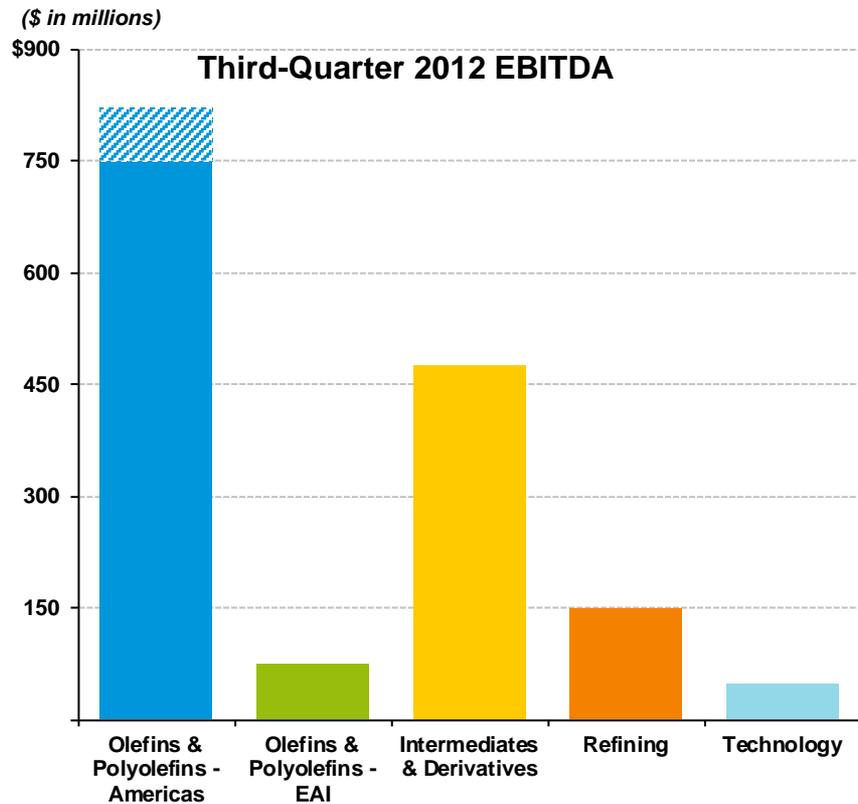


Q3'12 EBITDA⁽¹⁾
\$1,565 million

Q3'12 Operating Income
\$1,328 million

LTM September EBITDA
\$5,333 million

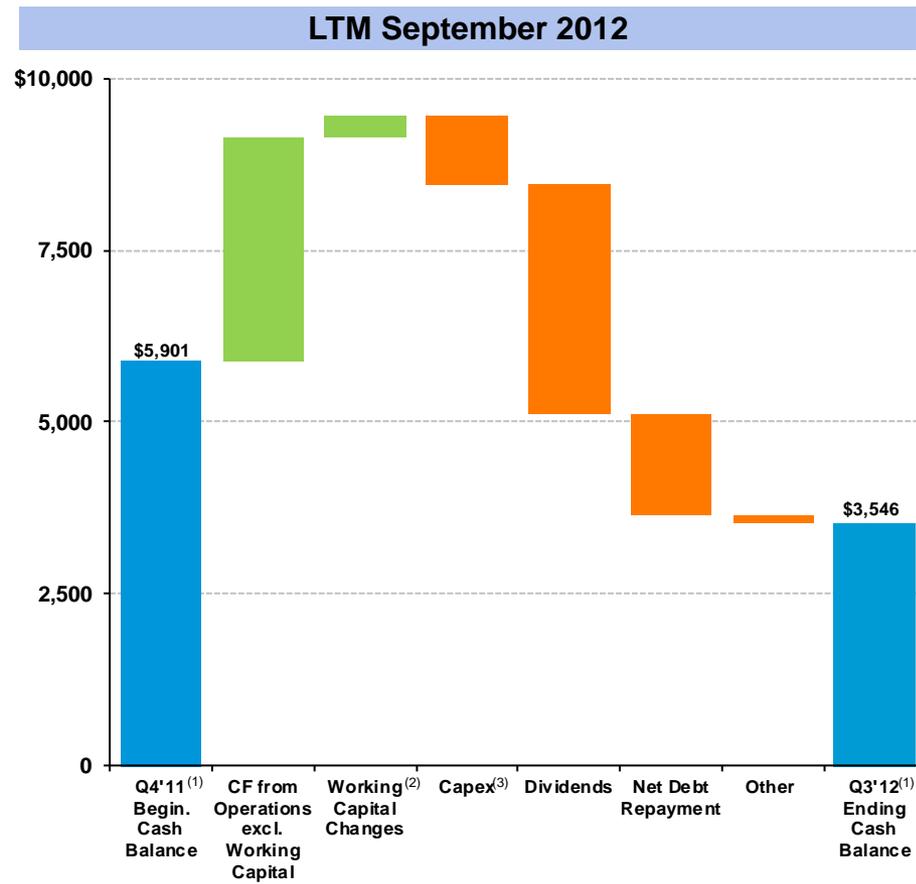
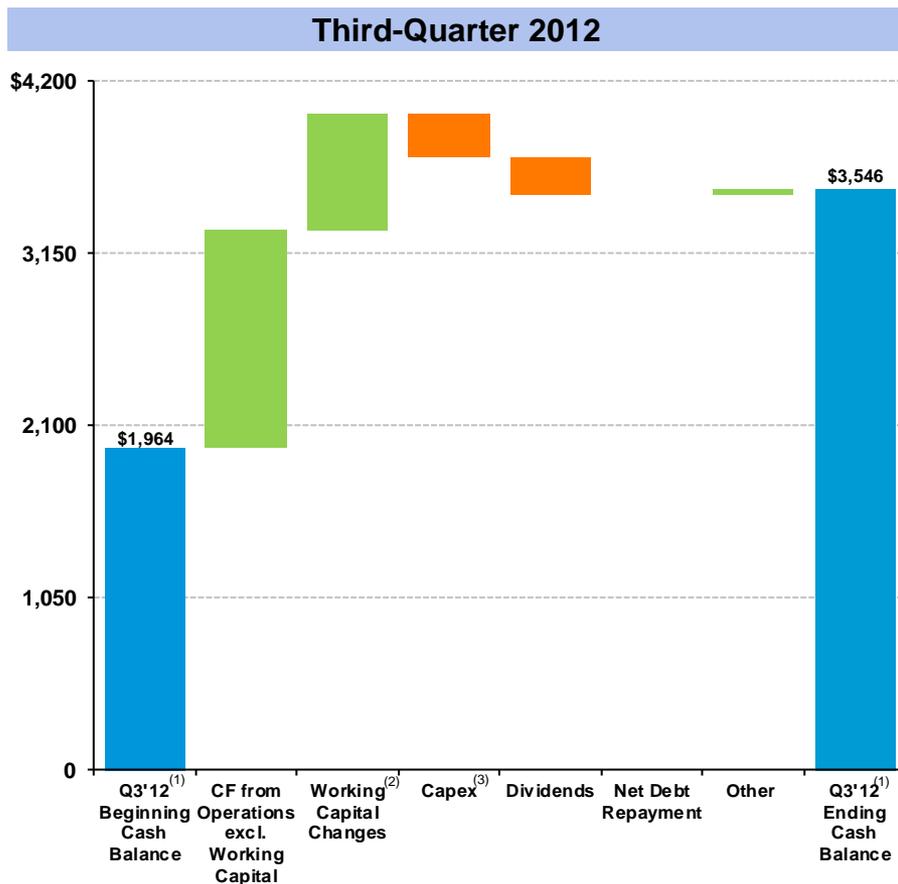
LTM Operating Income
\$4,156 million



1) Shaded area reflects a \$71 million LCM adjustment which offset Q2'12 LCM inventory valuation adjustment charge in O&P- Americas

Cash Flow

(\$ in millions)

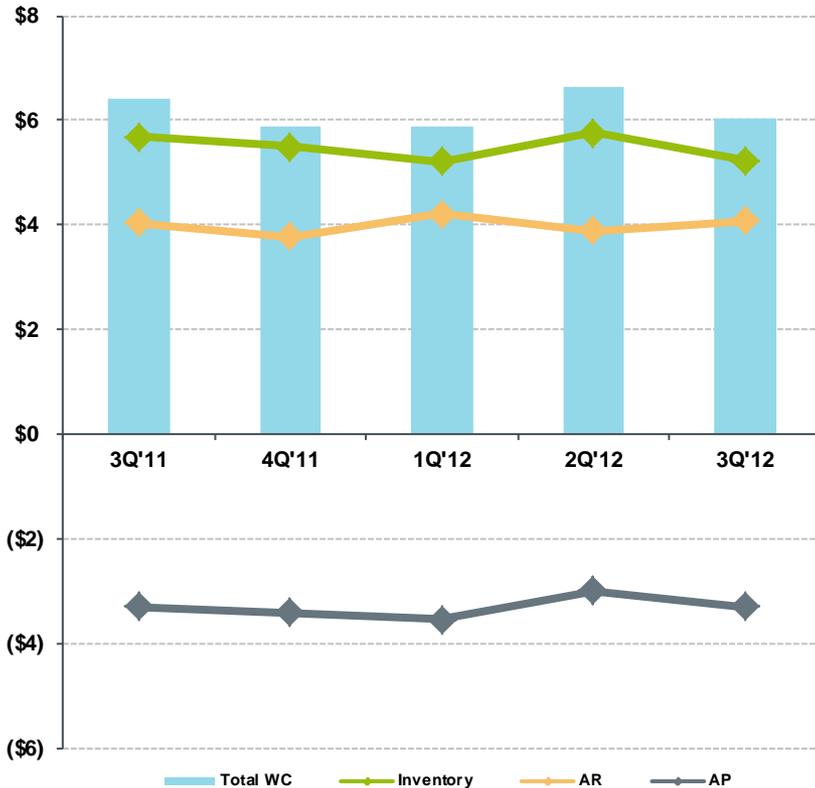


1) Beginning and ending cash balance includes cash, cash equivalents and restricted cash; 2) Includes inventories, accounts payable and accounts receivable; 3) Includes capital and maintenance turnaround spending.

Working Capital and Key Financial Statistics

Working Capital⁽¹⁾

(\$ in billions)



Key Statistics

Snapshot at September 30, 2012

YTD FCF⁽²⁾: \$2.8 billion

YTD Capex: \$0.7 billion

Cash: \$3.5 billion

Total Debt/LTM EBITDA: 0.8x

Total Debt/Capital⁽³⁾: 26%



1) Figures depicted represent end of quarter balances; 2) FCF (Free Cash Flow) = Net Cash Provided by Operating Activities – Capex

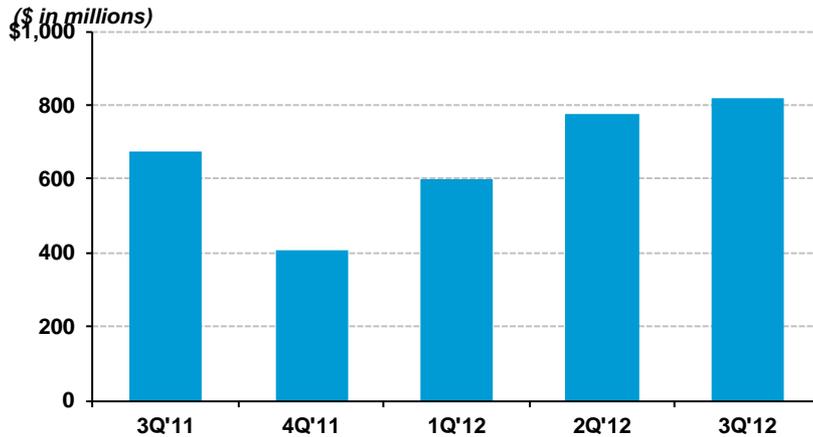
3) Book Capital = Total debt + stockholders' equity + minority interests

Olefins & Polyolefins - Americas

Highlights and Business Drivers - 3Q'12



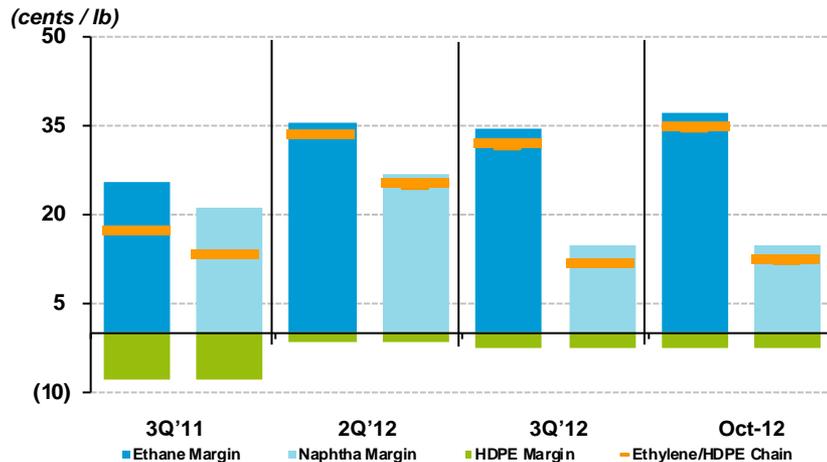
EBITDA⁽¹⁾



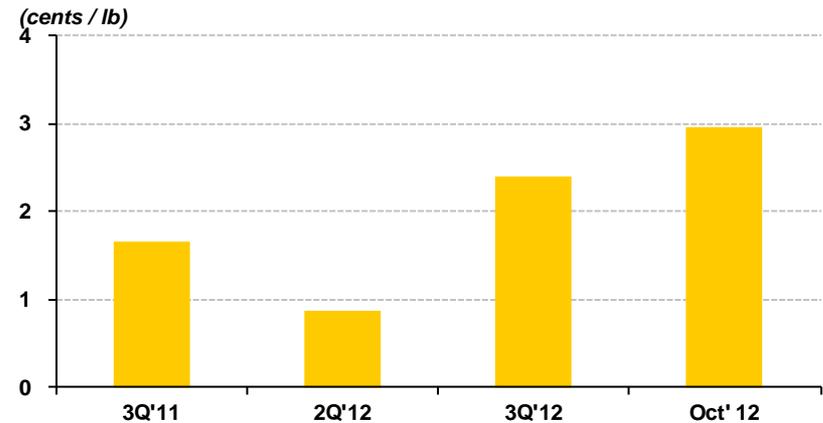
Performance vs. 2Q'12

	EBITDA ⁽¹⁾	Margin	Volume
U.S. Olefins	↓	↓	↑
• 100% capacity utilization			
• Margin down due to lower ethylene and co-product prices			
Polyethylene	↓	↓	↑
• Volume up ~ 9%			
• Spread down 2¢/lb			
Polypropylene (includes <i>Catalloy</i>)	↓	↔	↔
• Underlying business unchanged			
JV dividends	↑		
• Timing of Indelpro JV dividend			

Ethylene Chain Margins (per IHS)



Polypropylene Margins (per IHS)



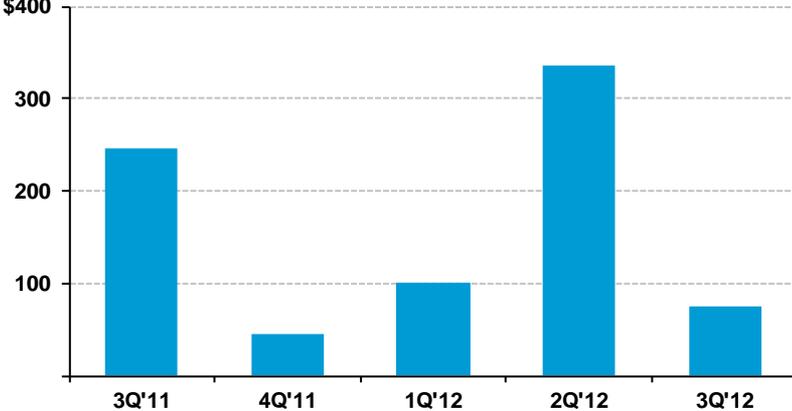
1) Q3'12 EBITDA includes a \$71 million non-cash LCM reversal of Q2'12 LCM inventory valuation adjustment. Q2'12 results include \$29 million proceeds from hurricane insurance settlement.

Olefins & Polyolefins - Europe, Asia, International Highlights and Business Drivers - 3Q'12



EBITDA

(\$ in millions)

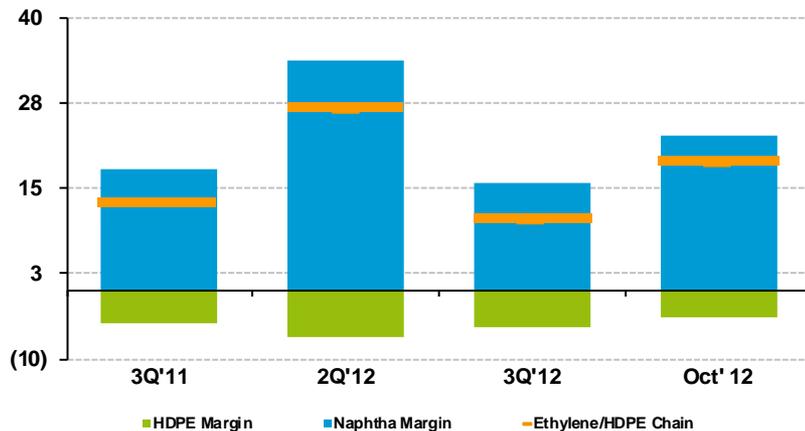


Performance vs. 2Q'12

	EBITDA	Margin	Volume
EU Olefins			
• Margin compression to near breakeven	↓	↓	↓
• Wesseling turnaround	↑	↑	↑
Polyethylene			
• Volumes up ~ 10%	↑	↑	↑
Polypropylene (includes <i>Catalloy</i>)			
• Volume up ~ 22%	↔	↔	↑
JV dividends			
• Equity Income unchanged			
• No Q3 dividends received	↓		

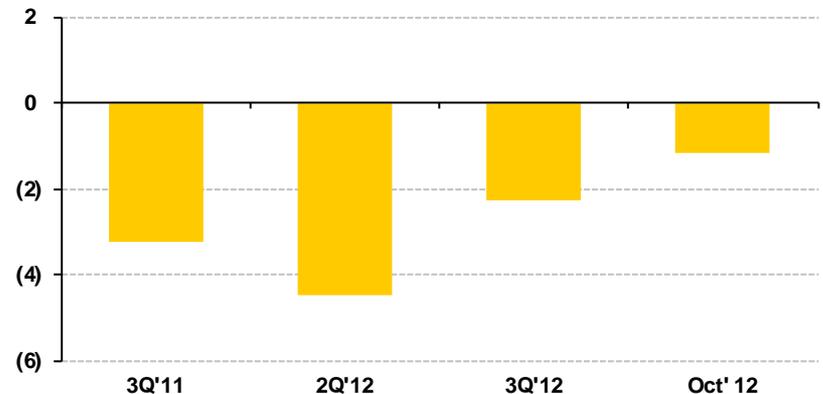
European Ethylene Chain Margins (per IHS)

(cents / lb)



European Polypropylene Margins (per IHS)

(cents / lb)

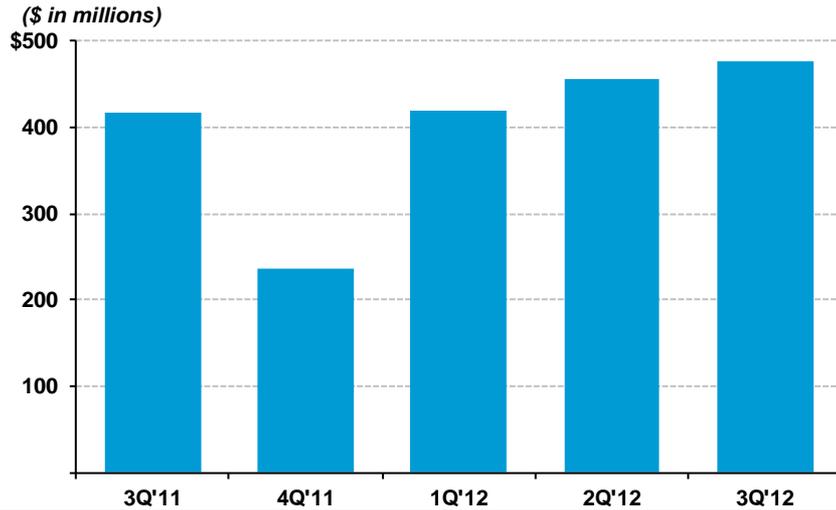


Intermediates & Derivatives

Highlights and Business Drivers - 3Q'12



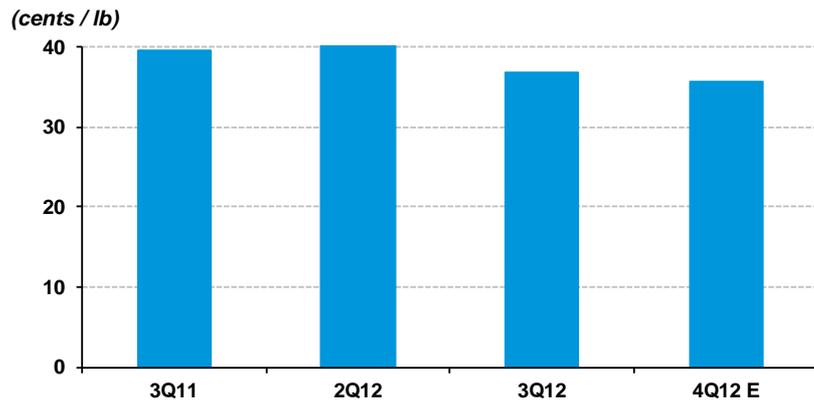
EBITDA



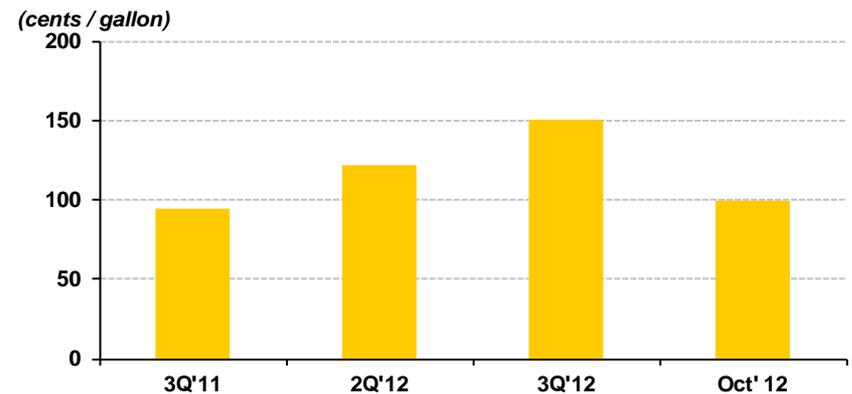
Performance vs. 2Q'12

	EBITDA	Margin	Volume
Propylene Oxide and Derivatives	↔	↔	↑
• Steady underlying results			
Intermediates	↔	↔	↑
• Steady underlying results			
Oxyfuels	↑	↑	↑
• Gasoline to natural gas spread expansion			

P-Glycol Raw Material Margins (per Chemdata)



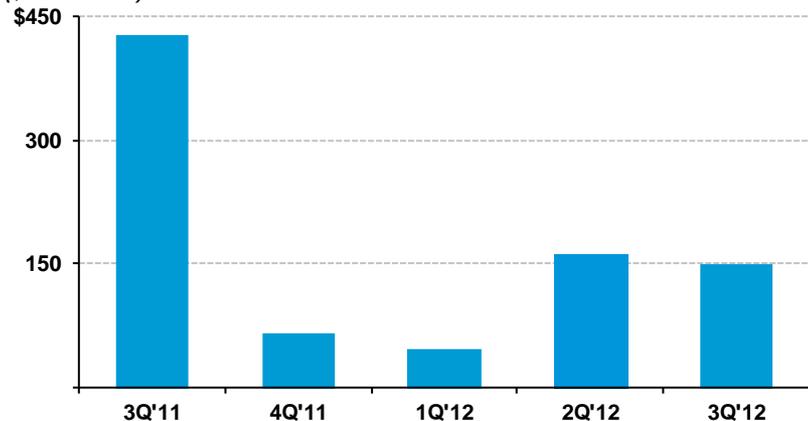
EU MTBE Raw Material Margins (per Platts)



Refining Highlights and Business Drivers - 3Q'12

EBITDA⁽¹⁾

(\$ in millions)



Performance vs. 2Q'12

Houston Refinery

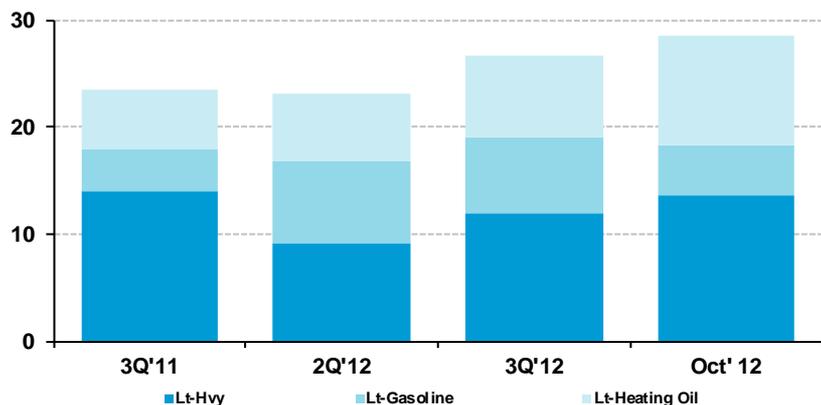
- Underlying EBITDA increased
- Q3 crude throughput: 240 MBPD; refinery operational limitations
- Maya 2-1-1: \$26.65 bbl

EBITDA⁽¹⁾ Margin Volume



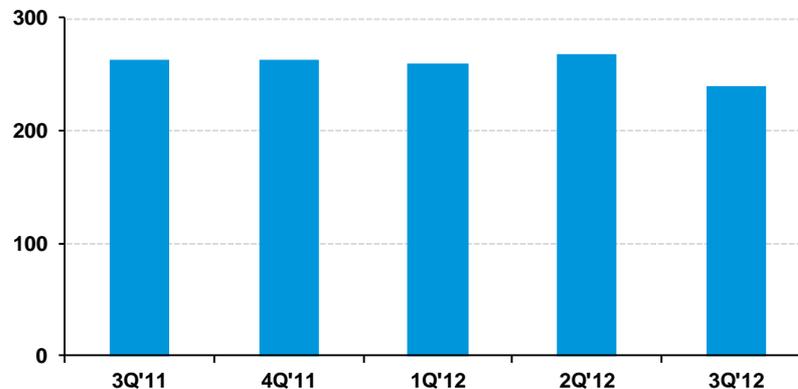
Refining Spreads (per Platts)⁽²⁾

(\$ / bbl)



HRO Operating Rate

(MBPD)



1) Q3'12 includes \$24 million of restitution while Q2'12 includes \$53 million of hurricane insurance settlement; Underlying EBITDA increased exclusive of these items; 2) Light Louisiana Sweet (LLS) is the referenced light crude.

Third-Quarter Summary and Outlook

Third-Quarter Summary

- **Strong U.S. olefins results**
 - Continued U.S. NGL advantage
- **Continued profitability in differentiated products; Europe olefins and polyolefins near breakeven**
- **Record Intermediates and Derivatives segment results driven by oxyfuels**
- **Houston refinery throughput constrained**

Near-Term Outlook

- **Overall, expect typical seasonal slow-down**
- **O&P-Americas chain margin remains advantaged**
- **European olefins and polyolefins remain weak consistent with EU economic uncertainties, while differentiated businesses continue to perform**
- **Intermediates & Derivatives remain steady except seasonally lower oxyfuels results**
- **Houston refinery back to normal operating rates**
- **Projects are progressing as scheduled; new projects under evaluation**