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Agustin Izquierdo

Chief Financial Officer

LYB LyondellBasell

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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.

See the APPENDIX for a discussion of the Company’s use of non-GAAP financial measures.

Well-positioned to capture value in a volatile market

North American production increasing in value as Asia and Middle East capacity becomes constrained

North America

- Pre-war: Typical seasonal demand improvement
- Now: NA exports playing an essential role in balancing global markets
- Spot prices rapidly rising across PE, PP and oxyfuels
- Maximizing operating rates to meet global supply shortfalls
- Cost-advantaged feedstocks continue to support improving margins

Europe

- Pressures from Middle East petrochemical imports are fading
- Rising costs for feedstocks and energy compressing margins during initial weeks of war
- LYB pursuing a measured approach to operating rates and working capital to ensure local pricing supports increased production
- Longer-term backdrop of ongoing capacity rationalizations likely to continue

Asia

- Continued pressure from new capacity in China
- Elevated costs and supply constraints for imports of crude, naphtha and propane feedstocks from Middle East
- Energy security prioritized
- Petchems subject to shutdowns and rate reductions as imported feedstocks are rationed
- Essential domestic demand for petrochemicals prioritized over export markets
- War-time idling of petrochemical assets could accelerate anti-involution rationalization activity

Middle East

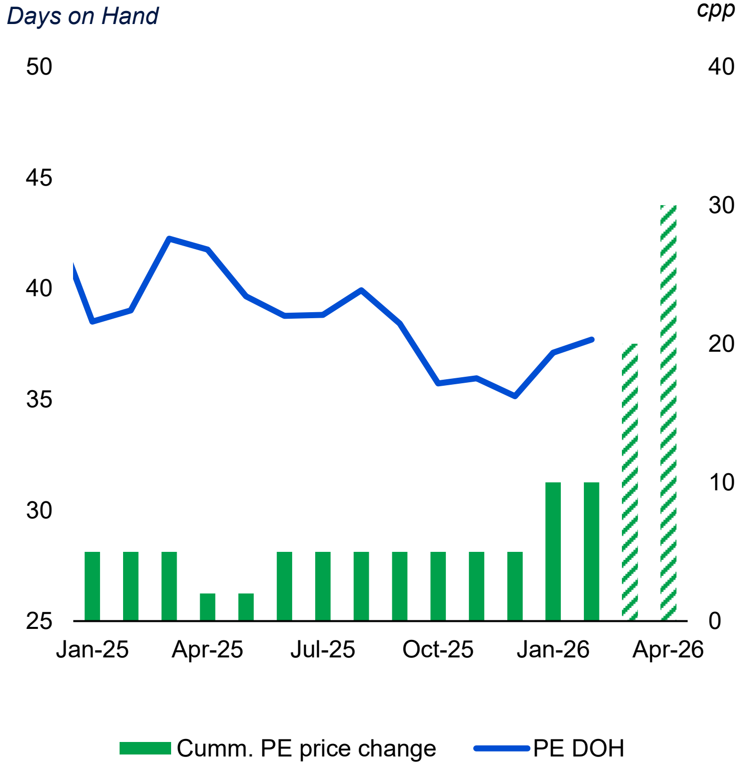
- Regional capacity effectively trapped behind the Strait of Hormuz; Red Sea logistics constrained
- Operations subject to availability of feedstocks, product storage and local safety
- Logistics increasingly constrained, ports under pressure and costs escalating

Global market dynamics turning more supportive

Tightening inventories, capacity rationalization and consumer spending supports a more constructive outlook

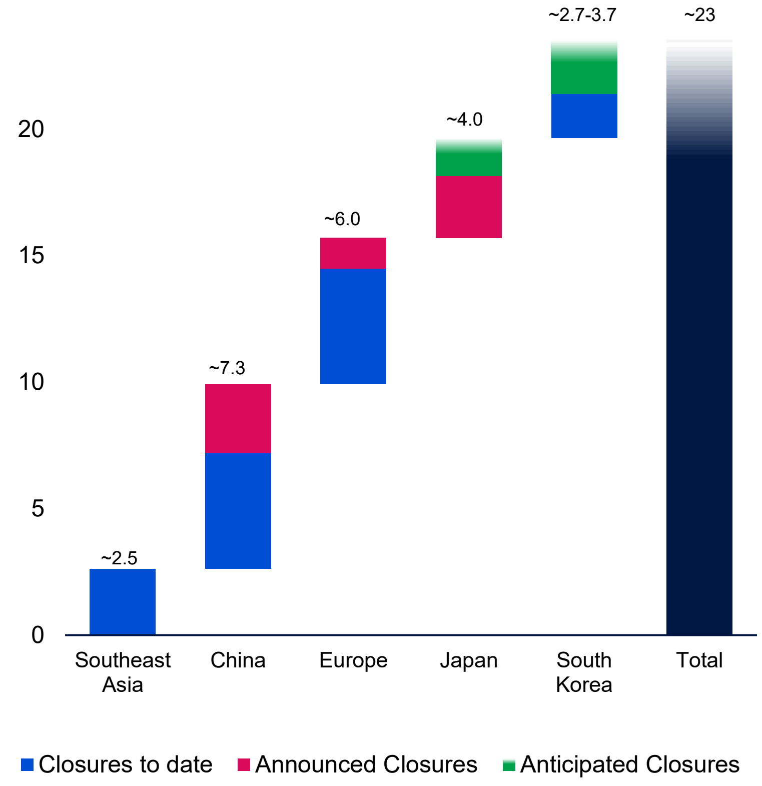
Preliminary Feb26 US PE inventories 4.5 days below 2025 highs with price increases announced for March and April

PE Inventory[1]



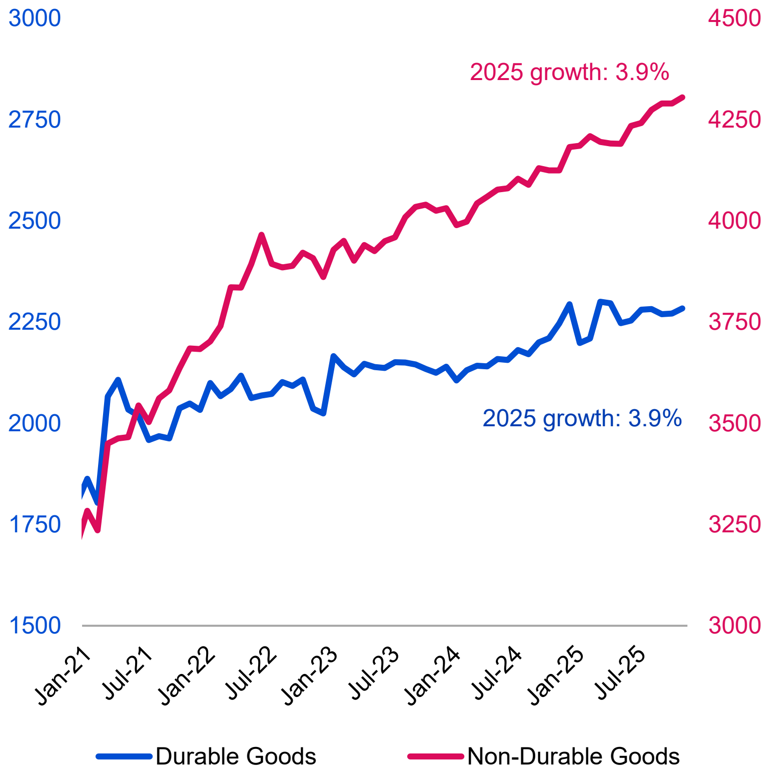
EU capacity rationalizations and China's anti-involution measures accelerating closure of 4th-quartile assets

Capacity Rationalizations[2]
MM tons



Non-durables continue to support chemical demand as durable growth remains tepid

Personal Consumption Expenditure[3]
($, billions)



1. American Chemistry Council
2. CMA, news reports and internal LYB analysis; includes capacity closures/idling since 2020, announced rationalizations through 2030 and anticipated closures from recent government announcements
3. St. Louis FRED

Strait of Hormuz constraining global capacity

War effects on our main products remain dynamic, but skewed to the upside

	Potential Impacts (% of global capacity)		LYB financial sensitivity			
	Behind SoH	**Behind SoH + Asia**	Theoretical Impact on Earnings[1]		Operating Rates[2]	Nameplate capacity[2] *(MMton/yr)*
PE	11%	57%	North America	$100/ton (4.5 cpp) integrated PE margin = **~$320MM**	~85%	~4.1
			Europe	$100/ton integrated PE margin = **~$280MM**	~70%	~2.1
Oxyfuels	11%	69%		$1/bbl crude oil = **~$20MM globally**		
PP + *Catalloy*	7%	74%	North America	$100/ton PP - propylene spread = **~$440MM for NA and EU**	~75%	~1.9
			Europe		~60%	~2.5
PO	2%	63%		$100/ton PO spread = **~$160MM for NA and EU**	~80%	~1.7

SoH = Strait of Hormuz

1. Polyolefins impact calculated as average LYB volumes sold for 2021-2025 multiplied by the change in margin. Oxyfuels (MTBE/ETBE) impact is calculated assuming normalized volumes and constant butane-to-crude ratio. PO impact based on improvement in PO incremental contract margin.
2. 2025 operating rates and nameplate capacity

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