Second Quarter 2026 Earnings

July 31, 2026

Cautionary statement

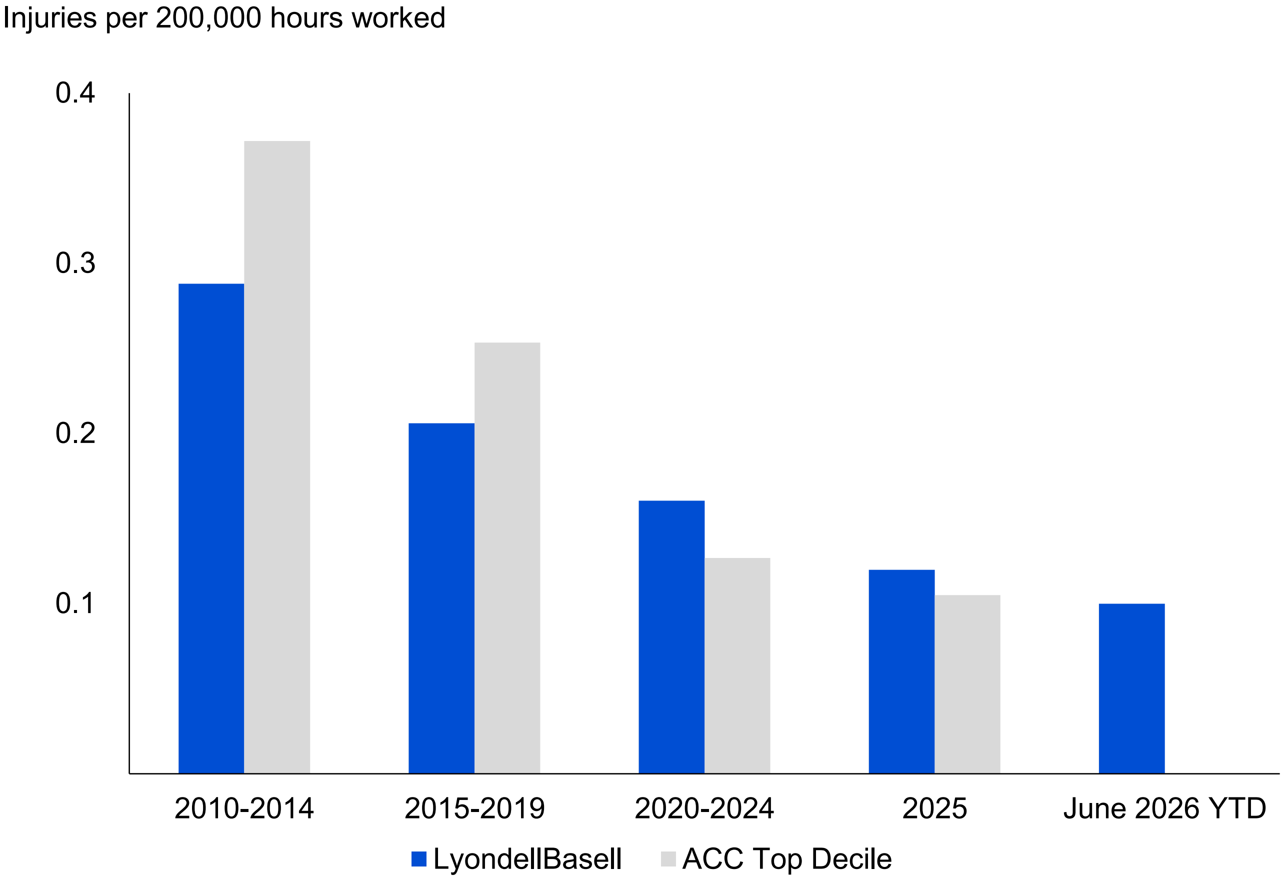
The statements in this presentation relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management of LyondellBasell which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. When used in this presentation, the words “estimate,” “believe,” “continue,” “could,” “intend,” “may,” “plan,” “potential,” “predict,” “should,” “will,” “expect,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Actual results could differ materially based on factors including, but not limited to, market conditions, including the prolonged industry downturn, the business cyclicality of the chemical and polymers industries; the availability, cost and price volatility of raw materials and utilities, particularly the cost of oil, natural gas, and associated natural gas liquids; our ability to successfully implement initiatives identified pursuant to our Value Enhancement Program and generate anticipated earnings; 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; industry production capacities, operating rates, and the pace of global capacity rationalizations; the impacts and scope of the global supply disruption resulting from the conflict in Ukraine and the Middle East; our ability to manage costs; future financial and operating results; our ability to complete capital projects on time and on budget and successfully operate the asset; our ability to align our assets and grow and upgrade our core, our ability to reduce our fixed costs and increase cash flow; legal and environmental proceedings; tax rulings and related consequences or proceedings; the impacts of tariffs and trade disruptions; technological developments, and our ability to develop new products and process technologies; our ability to meet our sustainability goals, including the ability to operate safely, increase production of recycled and renewable-based polymers to meet our targets and forecasts, and reduce our emissions and achieve net zero emissions by the time set in our goals; our ability to procure energy from renewable sources; our ability to build a profitable Circular & Low Carbon Solutions business; our ability to improve the business performance of our Advanced Polymers Solutions segment and its ability to secure new customers; potential governmental regulatory actions; political unrest and terrorist acts; risks and uncertainties posed by international operations, including foreign currency fluctuations; our ability to maintain our investment-grade credit rating and execute our capital allocation strategy, including our ability to pay dividends; and our ability to comply with debt covenants and to repay 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, 2025, which can be found at www.LyondellBasell.com on the Investors page and on the Securities and Exchange Commission’s website at www.sec.gov. There is no assurance that any of the actions, events or results of the forward-looking statements will occur, or if any of them do, what impact they will have on our results of operations or financial condition. Forward-looking statements speak only as of the date they were made and are based on the estimates and opinions of management of LyondellBasell at the time the statements are made. LyondellBasell does not assume any obligation to update forward-looking statements should circumstances or management’s estimates or opinions change, except as required by law.

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.

Safety performance

Outstanding 2026 year-to-date results reflecting commitment to safe operations



Sources: American Chemistry Council (ACC) and LyondellBasell.
Notes: Medium and large companies only. Includes employees and contractors.

Conflict in the Middle East tightened polyolefin markets

Significant supply disruptions, lower inventories and limited demand impact

Extensive supply disruptions

- Unprecedented scale, duration and uncertainty
- Trade flows and logistics will take time to normalize
- 20-25% of Middle East polyethylene capacity expected to remain offline through 2026

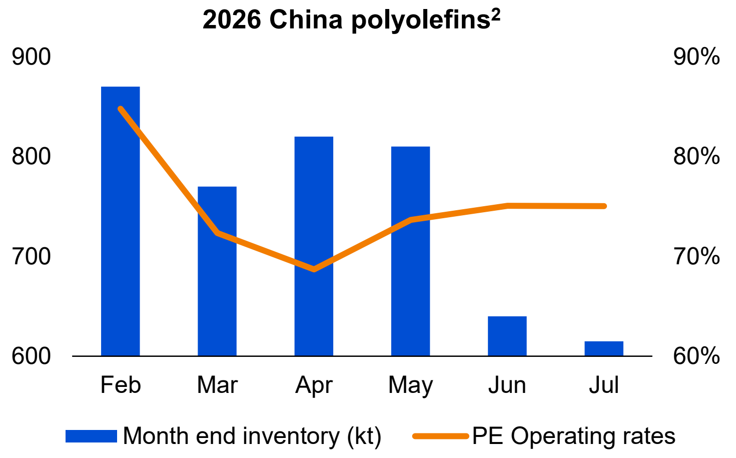
Changing market dynamics

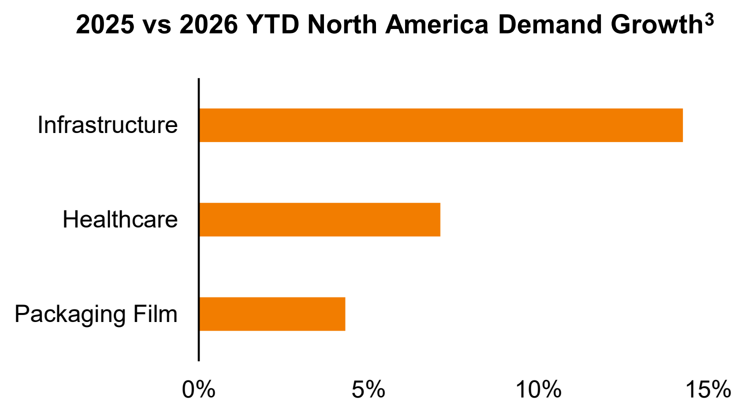
- Price, logistics and volatility significantly impacted buying behavior
- China inventories ~30% below pre-conflict levels on lower net imports
- Market tightness expected to ease as supply returns and structural oversupply persists

Resilient underlying demand

- Packaging remains strong (~70% of LYB polyethylene demand)
- Healthcare and infrastructure see steady growth, but housing and auto remain muted
- Demand expected to return to pre-conflict trajectory once markets stabilize

2026 PE supply impact (MMT)[1]	
Damaged assets	**6**
Feedstock constrained/reduced rates	9
Delayed capacity additions	4

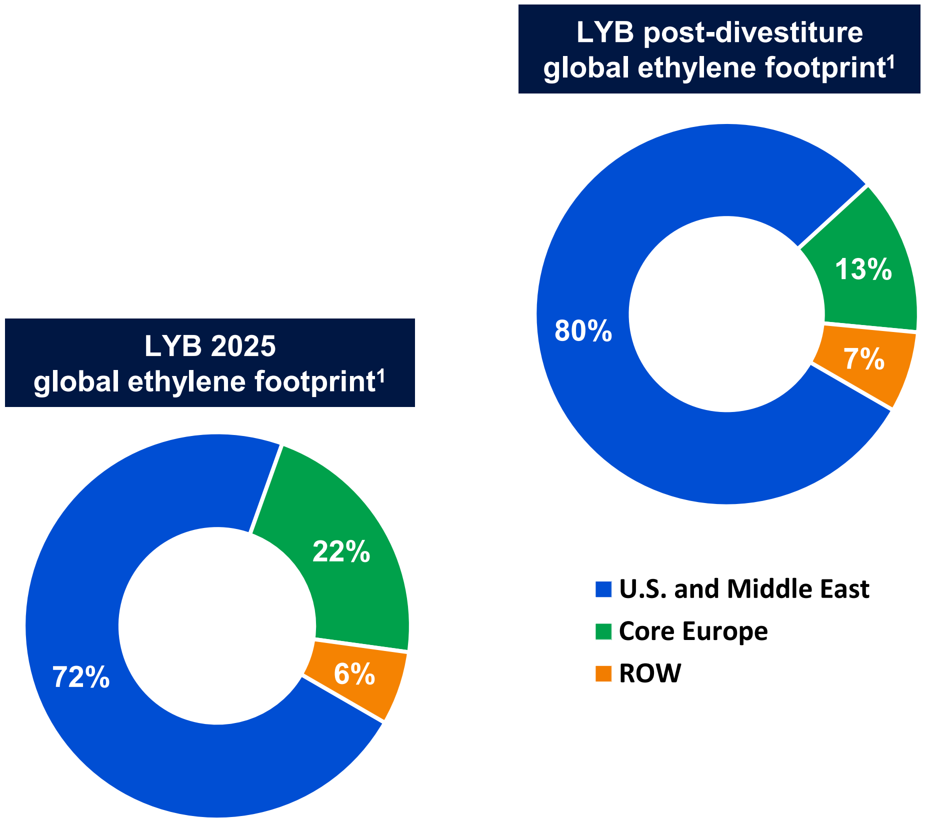




1. CMA, S&P, internal view as of July 2026. Damaged assets: nameplate capacity that are damaged or offline due to connected feeds / utilities damaged; Feedstock constrained/reduced rates: reduced rates from feedstock constraints and economics from the outset of the trade disruption
2. ICIS data as of July 24, 2026. Inventory includes Sinopec and Petrochina only. Operating rate reflects overall China.
3. ACC June 2026: Infrastructure includes pipe and conduit. Healthcare include Pharma, cosmetic and toiletries

Continued progress on portfolio transformation

Creating a more advantaged, higher-value portfolio



Remaining European asset base well-positioned

- O&P portfolio focused on higher value, less commoditized applications
- Construction of first commercial scale catalytic chemical recycling *MoReTec* facility integrated into Wesseling crackers
- I&D technology-advantaged PO/TBA assets in The Netherlands and France are 1st quartile on the global PO cost curve
- Innovation hubs in Italy and Germany support industry-leading polyolefin licensing and catalyst Technology business

Progressing LYB strategy: Grow & Upgrade the Core

- Europe asset divestiture was the next step in our portfolio transformation following the shutdown of the refinery and sale of EO&D business
- Global ethylene footprint now 80% positioned in cost advantaged regions
- Our remaining portfolio is more resilient and can deliver higher margins through the cycle

1. Capacities include LYB proportional share of JVs.

Second quarter 2026 highlights

Exceptional results driven by tight markets and commercial execution supporting strong margins

$0.6 B
Net income

$1.71
Diluted earnings per share

$1.3 B
EBITDA

$2.6 B
Cash and cash equivalents
As of June 30, 2026

$1.4 B
Net income
ex. identified items

$4.30
Diluted earnings per share
ex. identified items

$2.1 B
EBITDA
ex. identified items

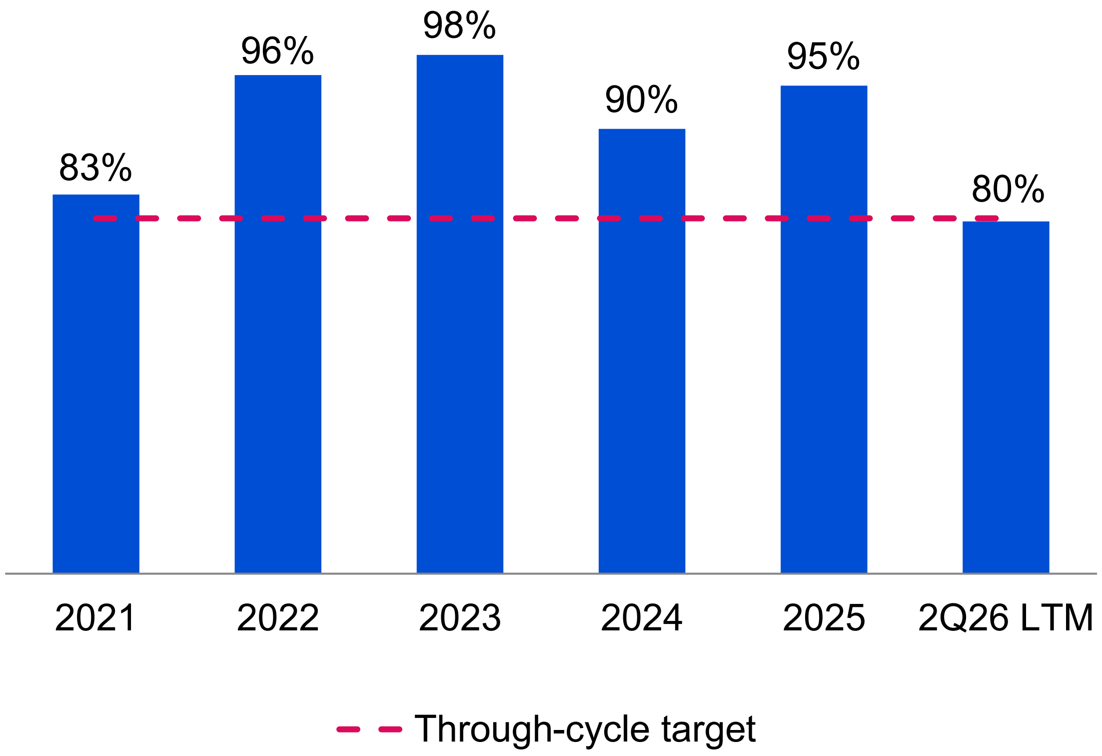
$7.1 B
Liquidity
As of June 30, 2026

Note: Identified items include adjustments for lower of cost or market ("LCM"), gain or loss on sale of business, asset write-downs in excess of $10 million in aggregate for the period, Cash Improvement Plan costs, site closure costs, European transaction costs, net of transition service agreement income, and discontinued operations.

Strong cash generation

Cash conversion impacted by working capital build to support value capture across the portfolio

Cash conversion



$3.0 B Cash from operating activities
2Q26 last 12 months

80% Cash conversion
2Q26 last 12 months

2.6x Net debt to EBITDA ex. identified items
June 30, 2026

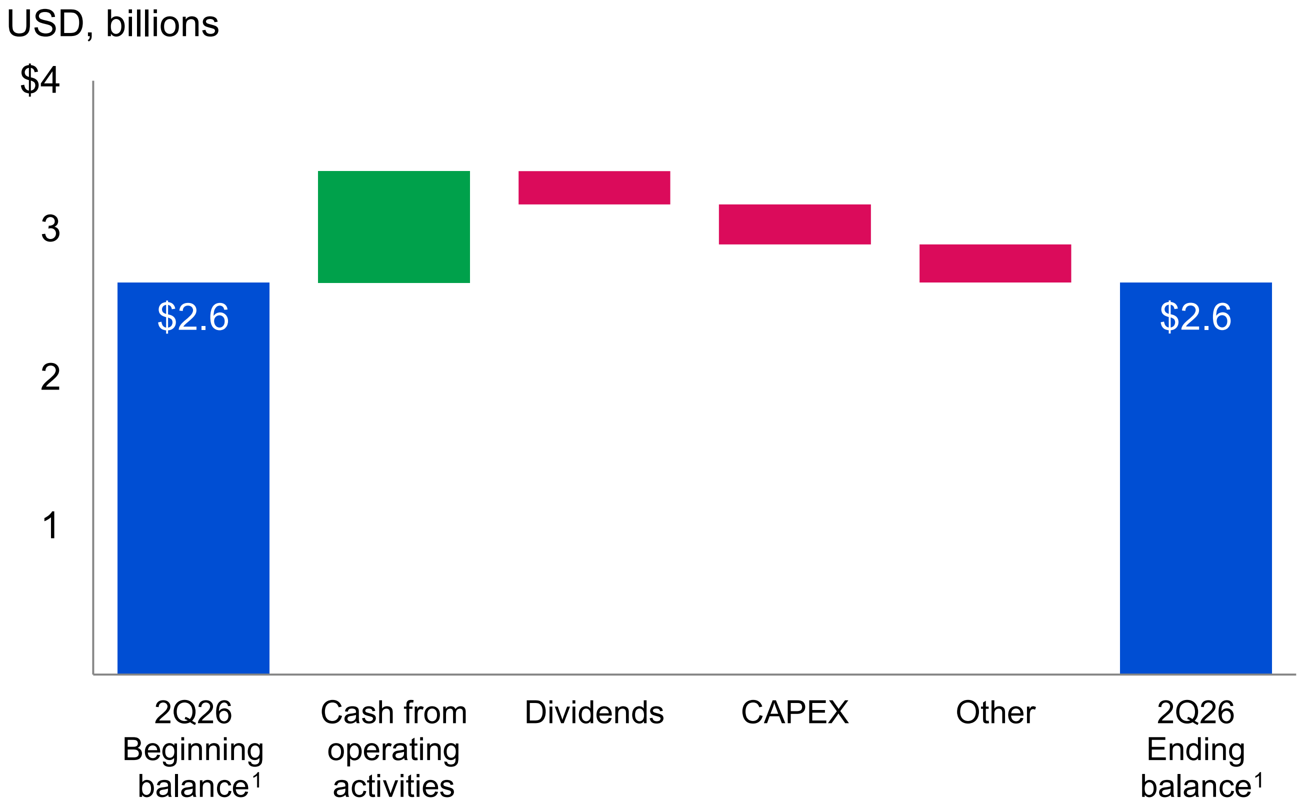
$2.6 B Cash and cash equivalents
June 30, 2026

$7.1 B Available liquidity
June 30, 2026

Notes: Cash conversion equals net cash provided by operating activities divided by EBITDA excluding LCM, gain or loss on sale of business and asset write-downs in excess of $10 million in aggregate for the period. Net debt to EBITDA excluding identified items is total debt minus cash and cash equivalents, restricted cash and short-term investments divided by EBITDA excluding identified items.

Balanced and disciplined capital allocation

Solid cash generation through structural improvements across the business



Strengthening financial flexibility

- Achieved 80% cash conversion[2] over last 12 months
- $2.6 B cash and cash equivalents as part of $7.1 B of available liquidity[3]
- Maintaining focus on total CAPEX with sustaining CAPEX expected to decrease post Europe asset divestiture

Executing our Cash Improvement Plan

- Delivering structural cost improvements across the business
- Streamlining the organization resulted in ~3,400 headcount reductions since beginning of 2025[4]

Cash returns for shareholders

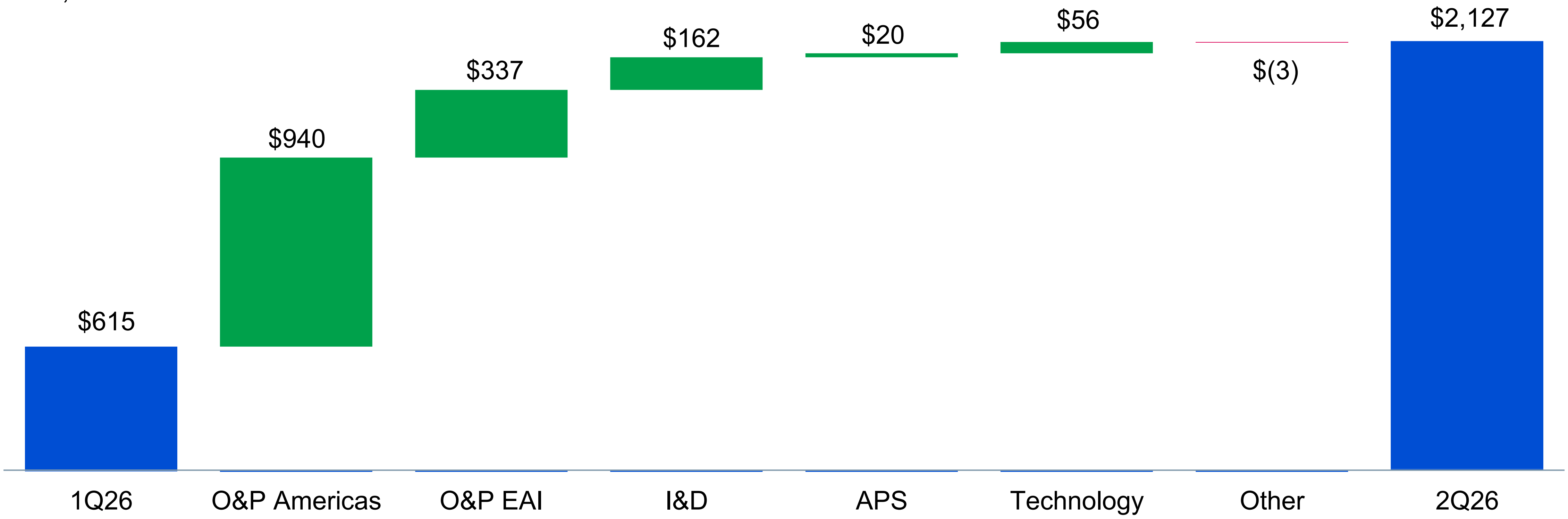
- Returned $224 MM in dividends to shareholders during 2Q26

1. Beginning and ending cash balances include cash and cash equivalents, restricted cash, and liquid investments.
2. Cash conversion equals cash provided by operating activities divided by EBITDA excluding LCM, gain or loss on sale of business and asset write-downs in excess of $10 million in aggregate for the period.
3. As of June 30, 2026
4. Relative to December 31, 2024 employee headcount and reflects workforce reductions post-European asset divestiture and site closures.

2Q26 segment highlights

Improved performance across all segments supported by strong margins across the portfolio

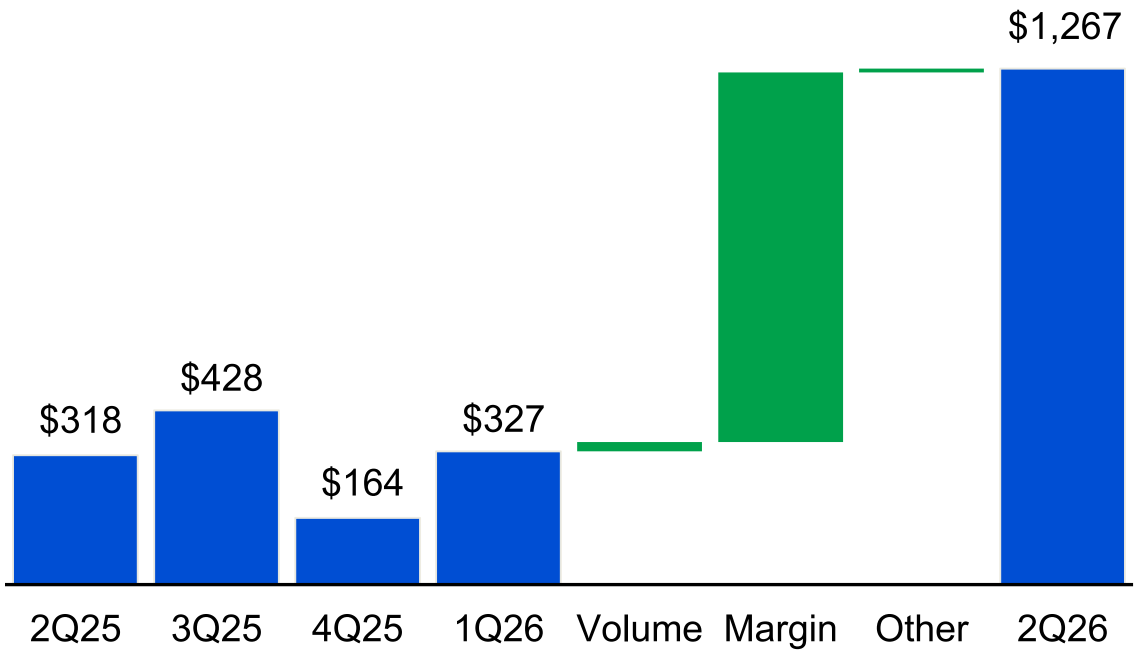
EBITDA variance by segment ex. identified items
USD, millions



Olefins & Polyolefins – Americas

Margins and volumes benefited from tight markets due to global supply constraints

EBITDA ex. identified items
USD, millions



2Q26 market dynamics

- Integrated PE margins substantially increased driven by favorable co-product pricing and tighter global supply
- April PE contract price increase of $0.30/lb followed by a $0.15/lb PE contract price decrease in June
- Domestic polyethylene industry sales increased ~3.5% q/q[1]
- PP spread increase of $0.07/lb

Near-term outlook

- Ongoing geopolitical uncertainty with limited global inventory buffer
- Stable demand in key end markets
- Planned maintenance at the Clinton facility is underway
- Targeting ~85% operating rates in 3Q26 (vs ~90% in 2Q26)

Our actions

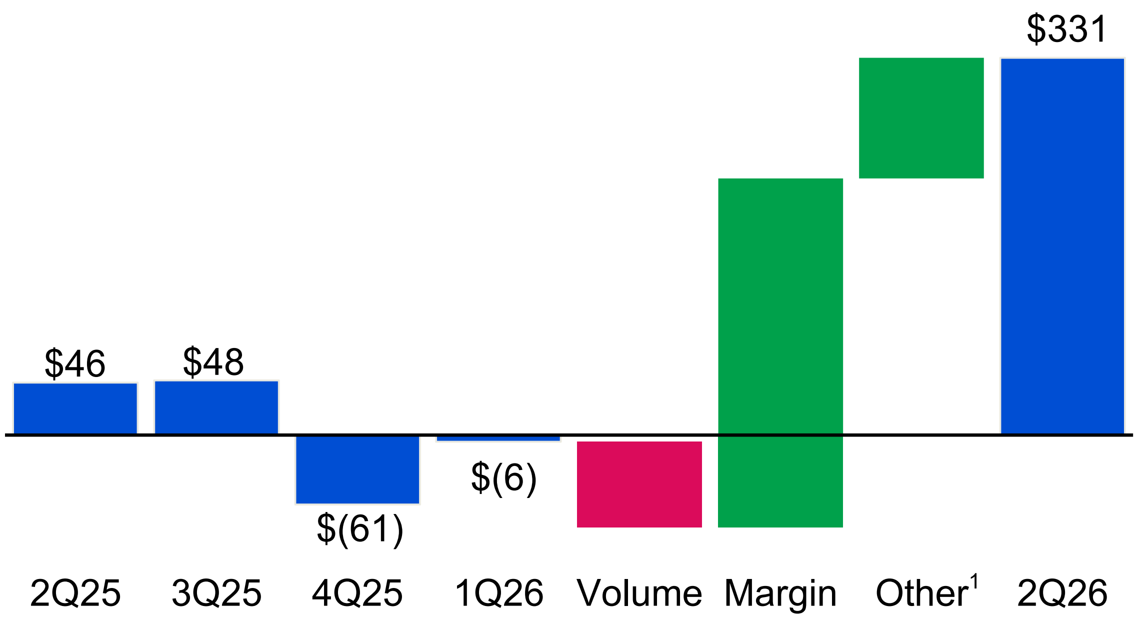
- Achieved ~95% operating rates at olefins crackers in 2Q26 capturing favorable margins, further enhanced by CIP fixed cost reductions, VEP investments and operating improvements

1. Source: American Chemistry Council

Olefins & Polyolefins – Europe, Asia & International

Improved margins from supply chain disruptions alongside the completion of asset divestiture

EBITDA ex. identified items
USD, millions



2Q26 market dynamics

- Supply chain disruptions from the conflict in the Middle East drove improved olefins and polymers margins
- Achieved 75% operating rates with olefins crackers operating at ~85% utilization

Near-term outlook

- Demand expected to soften with typical summer seasonality
- High level of uncertainty with the ongoing conflict in the Middle East
- Targeting ~70% operating rates in 3Q26

Our actions

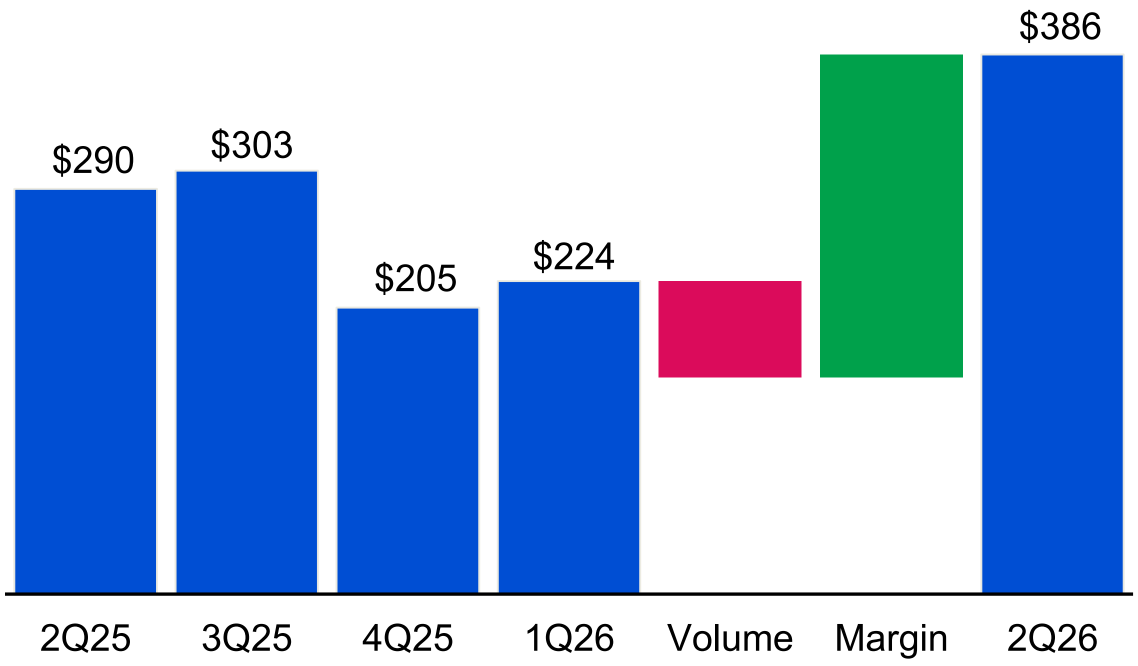
- Completed the divestiture of four European assets as part of our portfolio transformation
- Intend to close the Brindisi site

1. Includes the gain on sale of European emissions credits

Intermediates & Derivatives

Improved margins due to tight supply and higher crude oil prices partially offset unplanned downtime

EBITDA ex. identified items
USD, millions



2Q26 market dynamics

- Oxyfuels benefit from higher crude oil prices and stronger gasoline crack spreads
- Improvement in PO&D and methanol margins due to the conflict in the Middle East with methanol also benefitting from lower natural gas prices
- Unplanned downtime at LYB Bayport PO/TBA facility had an estimated EBITDA impact of ~$250 MM, with units now back online

Near-term outlook

- Improved oxyfuels and PO&D volumes following restart of Bayport PO/TBA
- Seasonal demand strength in oxyfuels with continued favorable margins
- Weak but stable durable demand for PO&D, partially offset by structural LYB improvements in market share and pricing
- Targeting ~85% operating rates in 3Q26 (vs ~65% in 2Q26)

Our actions

- Safely restarted Bayport PO/TBA in June

Note: Estimated EBITDA impact is based on estimated production multiplied by estimated margins.

US oxyfuel margins have expanded

Oxyfuels provide octane for gasoline at a lower cost than refining crude oil

LYB advantages

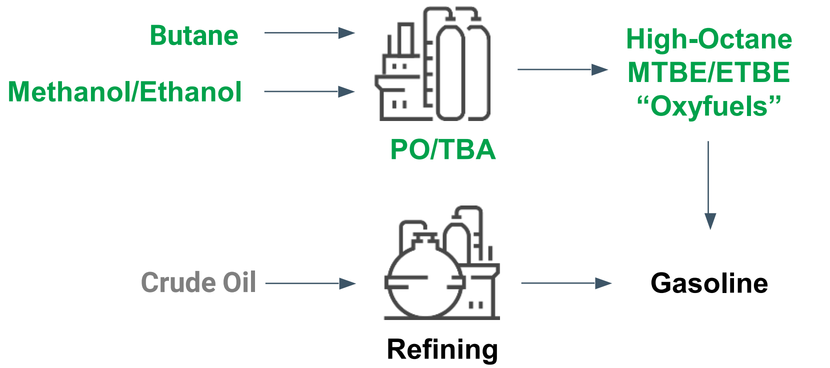
- PO/TBA provides integrated production of propylene oxide and C4 chemicals
- I&D is also vertically integrated with methanol
- ~75% of LYB oxyfuel production is in U.S. with advantaged feedstock

Oxyfuels margin drivers

- Butane and methanol price relative to crude oil (PO/TBA margin uplift vs. refining)
- Gasoline crack spreads (refining margin)
- Octane value or MTBE to gasoline "blend premium"

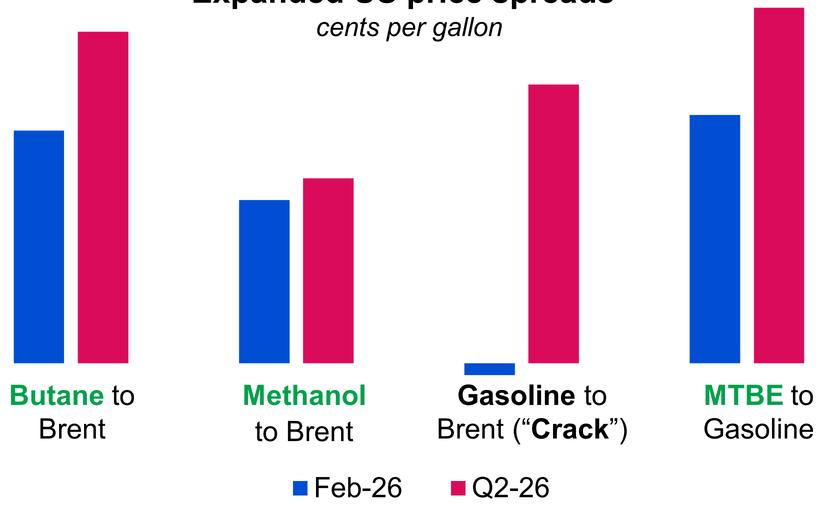
Current market dynamics

- Higher oil price results in butane and methanol spread improvement
- Elevated gasoline crack spreads and favorable octane blending economics support increased margins
- Seasonal gasoline demand driving increased oxyfuels consumption



Expanded US price spreads[1]

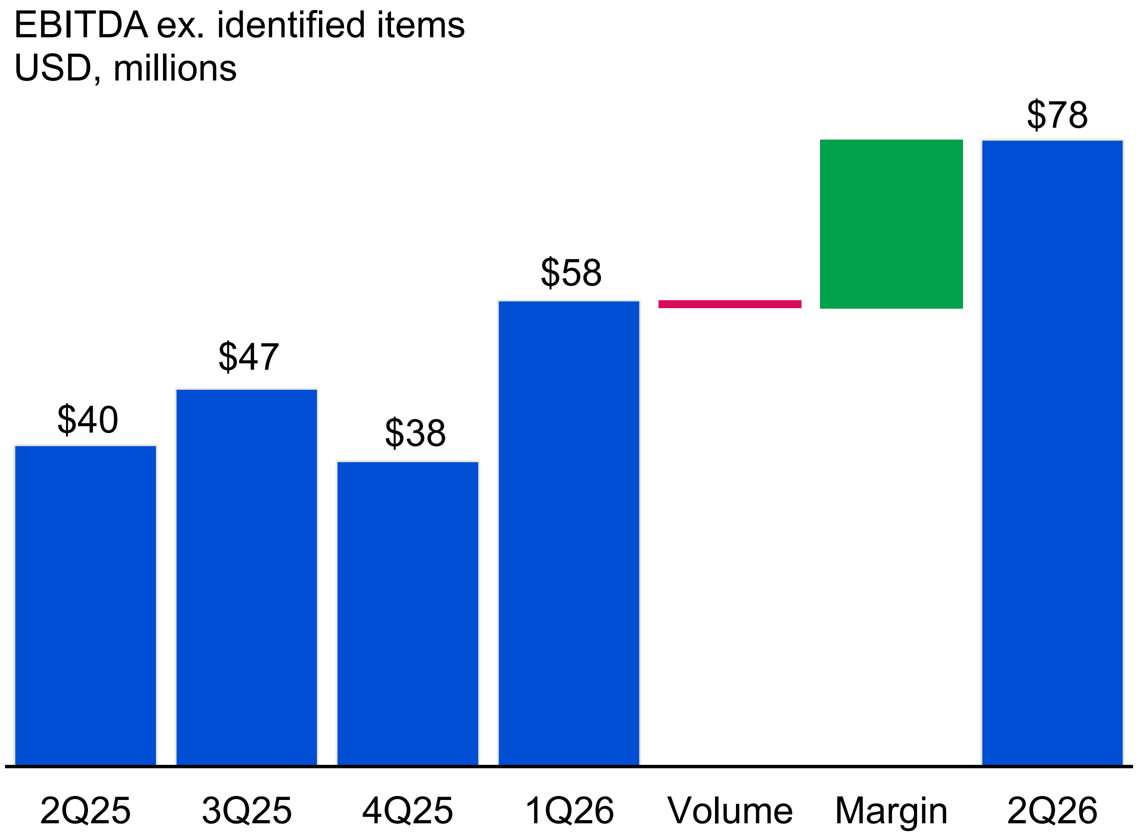
cents per gallon



1. Source: Chemical Market Analytics. MTBE Raw Material Margin is the sum of these 4 spreads after applying product yields

Advanced Polymer Solutions

Disciplined pricing actions and effective cost management supported higher margins



2Q26 market dynamics

- Automotive demand remained stable despite geopolitical uncertainty
- Higher margins amidst geopolitical uncertainty
- Customer focus generating results with new business wins

Near-term outlook

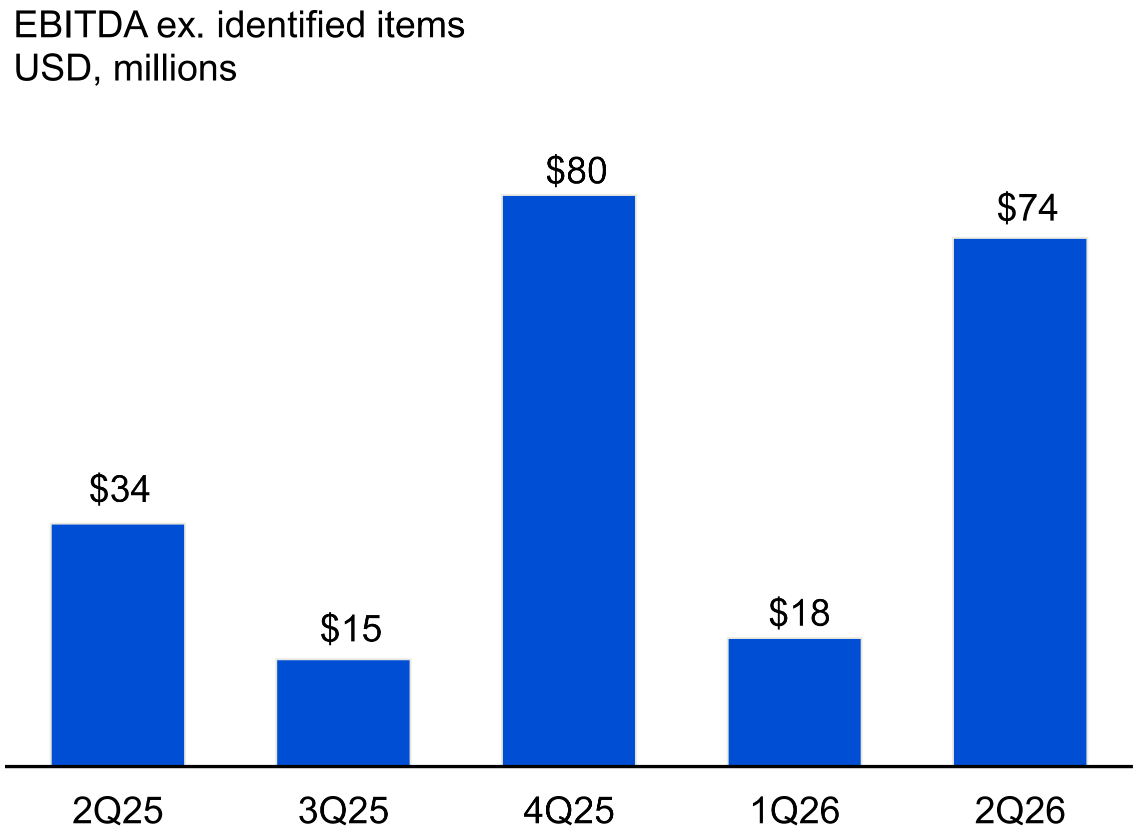
- Increased raw material costs related to global supply disruptions
- Seasonal demand moderating across automotive and other end-markets
- Typical 3Q downtime at automotive OEMs

Our actions

- Exiting European Specialty Powders business improving portfolio mix

Technology

Licensing revenue milestones and increased catalyst demand helped 2Q profitability



2Q26 market dynamics

- Increased revenue on greater number of higher-value milestone payments from previously-sold licenses
- Improved catalyst demand in key regions

Near-term outlook

- Fewer revenue milestones for previously-sold licenses
- Lower catalyst sales as demand normalizes
- Continued slowdown in requests for new licenses

Near-term market outlook (3Q vs. 2Q)

Conflict in Middle East has impacted supply, inventory and buying patterns

North America *Strong but softening*	• Resilient overall demand • Prices have moderated from April peaks, with some upside amid ongoing market volatility
Europe *Strong but softening*	• Seasonally weaker summer demand • Elevated feedstock costs compressing margins • Smaller and more differentiated portfolio following transformation
Asia *Weak but stable*	• Demand weak from typical seasonality and near-term high costs • Depleted inventories reduce buffer for further supply disruptions • Some operating rate improvement, but still below pre-conflict levels

Packaging *Resilient and stable*	• Demand remains resilient across food, consumer and industrial applications • Stable consumer demand supports market balances
Building & Construction *Weak but stable*	• Stable but subdued demand across key construction markets • Infrastructure activity remains resilient while housing recovery is delayed
Automotive *Weak but stable*	• Softening demand outlook across North America and Europe • Global production reduced amid affordability and macroeconomic pressures
Fuels *Favorable and stable*	• Strong US gasoline demand; moderate-to-weak in other regions • Refining margins elevated on low global operating rates and inventories

Appendix

LyondellBasell 2026 modeling information update

	(USD, millions)	1Q	2Q	3Q	4Q	2026
Planned Maintenance Estimated EBITDA Impact	O&P Americas	~$10	--	~$125	~$20	~$155
	O&P EAI	--	--	--	--	--
	Intermediates & Derivatives	~$20	--	--	--	~$20
European asset sale	Seller cash contribution	--	$310	--	--	$310

Capital Expenditures

Total CAPEX

~$1.2 B[1]

Sustaining | Profit Generating CAPEX

~$0.8 B | ~$0.4 B

Financial Metrics

Net Interest Expense

~$460 MM

Depreciation & Amortization

~$1.4 B

Pension Contribution | Expense

~$145 MM | ~$105 MM[2]

Effective Tax Rate

~15-20%

Note: Major planned maintenance estimated EBITDA impact is the estimated lost production multiplied by forecast margins. Blue indicates updated guidance.

1. Guidance based on accrued CAPEX
2. Excludes refinery pension expense

LYB financial sensitivities

		Theoretical Impact on Earnings[1]	Operating Rates[2]	Nameplate capacity[2] *(MMton/yr)*
PE	U.S.	$100/ton (4.5 cpp) integrated PE margin = **~$330MM**	~80%	~4.1[3]
	Europe	$100/ton integrated PE margin = **~$100MM**	~75%	~1.3
Oxyfuels		$1/bbl crude oil = **~$20MM globally**	~80%	~5.2
PP	U.S.	$100/ton PP - propylene spread = **~$100MM**	~75%	~1.3
	Europe	$100/ton PP - propylene spread = **~$75MM**	~70%	~1.1[4]
PO		$100/ton PO spread = **~$120MM for U.S. and Europe**	~80%	~1.5[5]

1. Polyolefins and PO impact calculated as operating rates multiplied by nameplate capacity multiplied by margin impact. Oxyfuels (MTBE/ETBE) theoretical impact on earnings is calculated assuming normalized volumes as of December 31, 2025 and constant butane-to-crude ratio of 50%.
2. 2021-2025 average operating rates. Nameplate capacity, for wholly owned assets except as indicated, as of May 1, 2026. Reference 2025 Investor handbook for joint venture production capacity.
3. Includes our portion of production volumes in our Louisiana Integrated Polyethylene Joint Venture
4. Includes Brindisi
5. Includes our portion of production volumes in our U.S. PO Joint Venture

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. We report our financial results in accordance with U.S. generally accepted accounting principles, but believe that certain non-GAAP financial measures provide useful supplemental information to investors. Non-GAAP financial measures should be considered as a supplement to, and not as a substitute for, or superior to, the financial measures prepared in accordance with GAAP. Our non-GAAP measures are as follows:

Cash conversion - Net cash provided by operating activities divided by EBITDA excluding LCM, gain or loss on sale of business and asset write-downs in excess of $10 million in aggregate for the period. This measure is commonly used by investors to evaluate liquidity. We believe cash conversion is an important financial metric as it helps the Company determine how efficiently it is converting its earnings into cash.

EBITDA – Net income (loss) plus interest expense, net, provision for (benefit from) income taxes, and depreciation and amortization. This measure provides useful supplemental information to investors regarding the underlying business trends and performance of our ongoing operations and is useful for period-over-period comparisons of such operations. 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.

EBITDA excluding identified items margin – EBITDA excluding identified items divided by revenues. This measure provides useful supplemental information to investors regarding the underlying business trends and performance of our ongoing operations and is useful for period-over-period comparisons of such operations.

Net debt to EBITDA excluding identified items - Total debt minus cash and cash equivalents, restricted cash and short-term investments divided by EBITDA excluding identified items. This measure is commonly used by investors to evaluate liquidity. We believe that net debt to EBITDA excluding identified items provides useful information to management and other parties in evaluating changes to the Company’s capital structure and credit quality.

Information related to financial measures (continued)

We also present EBITDA, net income and diluted EPS exclusive of identified items. Identified items include adjustments for lower of cost or market ("LCM"), gain or loss on sale of business, asset write-downs in excess of $10 million in aggregate for the period, Cash Improvement Plan costs, site closure costs, European transaction costs, net of transition service agreement income, and discontinued operations. Asset writedowns include impairments of goodwill, impairments of long-lived assets, a write-down of a related party loan receivable and a fourth quarter 2024 deferred tax valuation allowance for one of our Chinese joint ventures recognized in Income (loss) from equity investments. Our inventories are stated at the lower of cost or market. Cost is determined using the last-in, first-out ("LIFO") inventory valuation methodology, which means that the most recently incurred costs are charged to cost of sales and inventories are valued at the earliest acquisition costs. Fluctuation in the prices of crude oil, natural gas and correlated products from period to period may result in the recognition of charges to adjust the value of inventory to the lower of cost or market in periods of falling prices and the reversal of those charges in subsequent interim periods, within the same fiscal year as the charge, as market prices recover. A gain or loss on sale of a business is calculated as the consideration received from the sale less its carrying value. We evaluate property, plant and equipment and definite-lived intangible assets whenever impairment indicators are present. If it is determined that an asset or asset group's undiscounted future cash flows will not be sufficient to recover the carrying amount, an impairment charge is recognized to write the asset down to its estimated fair value. Goodwill is tested for impairment annually in the fourth quarter or whenever events or changes in circumstances indicate that the fair value of a reporting unit with goodwill is below its carrying amount. If it is determined that the carrying value of the reporting unit including goodwill exceeds its fair value, an impairment charge is recognized. We assess our equity investments for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If the decline in value is considered to be other-than-temporary, the investment is written down to its estimated fair value. Valuation allowances are provided against deferred tax assets when it is more likely than not that some portion or all of the deferred tax asset will not be realized. In June 2025, we announced the divestiture of select olefins and polyolefins assets and the associated businesses in Europe, in May 2026 we completed the divestiture. In connection with the divestiture we recognized selling expenses, separation costs and employee-related charges (collectively referred to as "European transaction costs"), income from the transition service agreement and loss on sale of business. In April 2025, the Company announced the Cash Improvement Plan, focused on strengthening financial performance, which resulted in employee-related charges across all segments. In March 2025, we announced the permanent closure of our Dutch PO joint venture asset, resulting in shutdown-related charges in our Intermediates and Derivatives ("I&D") segment. Additionally, we recognized shutdown and employee-related charges related to sites in our Advanced Polymer Solutions ("APS") and Olefins and Polyolefins-Europe, Asia, International ("O&P-EAI") segments. In February 2025, we ceased business operations at our Houston refinery. Accordingly, our refining business, previously disclosed as the Refining segment, is reported as a discontinued operation.

These measures 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. Reconciliations for our non-GAAP measures can be found on our website at investors.lyondellbasell.com