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LyondellBasell

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, the business cyclicality of the chemical, polymers and refining 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, and the related effects of industry production capacities and operating rates; our ability to manage costs; future financial and operating results; our ability to align our assets and grow and upgrade our core, including the results of our strategic review of certain European assets; legal and environmental proceedings; tax rulings, consequences or proceedings; 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; the continued operation of and successful shut down and closure of the Houston Refinery, including within the expected timeframe; potential governmental regulatory actions; political unrest and terrorist acts; risks and uncertainties posed by international operations, including foreign currency fluctuations; 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, 2023, 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. 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.

We undertake no obligation to update the information presented herein except as required by law.

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

Advancing our corporate strategy

Value creation and sustainability are central to our three-pillar strategy

Grow and upgrade the core

Shaping our portfolio to leverage strengths, support growth, increase resiliency and drive higher returns

Build a profitable Circular & Low Carbon Solutions business

Building a leading CLCS business at scale to meet current and growing future demand for sustainable solutions

Step up performance and culture

Unlocking significant opportunities across the portfolio by reshaping culture to focus on continuous value creation

LYB

Sustainable growth through our *MoReTec* technology

Construction has begun on our first commercial-scale catalytic advanced recycling plant in Germany

- *MoReTec*-1 is integral to our Cologne hub – together with upstream investments in waste sorting and our existing LYB olefins and polyolefins assets
- Proprietary advanced recycling technology to convert hard-to-recycle plastic into feedstocks for olefins crackers
- Catalytic process enables high yields (>80%[1]), with lower energy and carbon emissions intensity
- Advancing plans for additional *MoReTec* plants

Project was awarded a €40 million grant from the *EU Innovation Fund* [2]

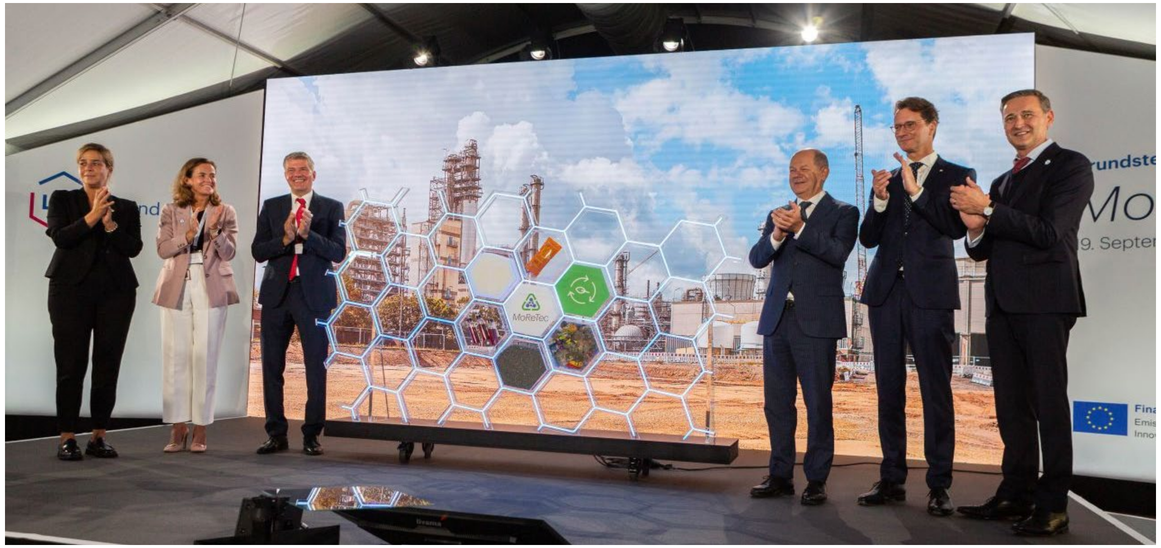


Photo from left to right: State Minister for Economic, Industry, Climate Protection and Energy of North Rhine-Westphalia Mona Neubaur, LYB EVP Yvonne van der Laan, LYB Site Manager - Wesseling Stephan Staender, Chancellor of Germany Olaf Scholz, State Minister-President of the North Rhine-Westphalia Hendrik Wuest, LYB CEO Peter Vanacker.

50 kt
annual capacity

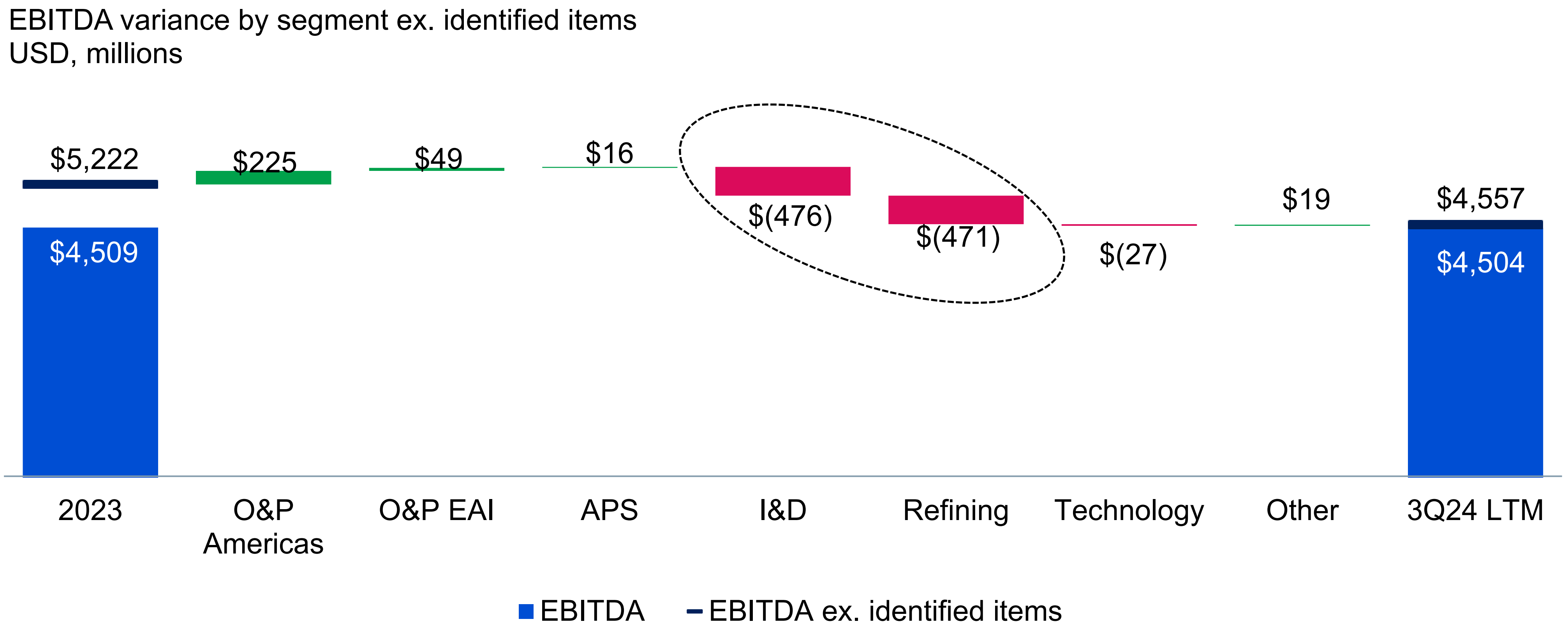
LYB technology allows for operation with
100% renewable power

50% lower carbon footprint
than fossil-based feedstocks[3]

1. Yield depending on the quality of the waste plastic feedstock. We define yield as the percentage by weight of the waste plastic (with >85% polyolefin feed) fed to the process that is converted into liquid and gaseous products (pyrolysis oil and pyrolysis gas) that can be used to produce new polyolefins.
2. Co-funded by the European Union. Views and opinions expressed are, however, those of LYB only and do not necessarily reflect those of the European Union or the EU Innovation Fund. Neither the European Union nor the granting authority can be held responsible for them.
3. Feedstocks produced via the *MoReTec* process (pyrolysis oil and gas) displace fossil-based feedstocks in the olefins cracking process; the stated carbon footprint reduction is based on a comparison of Life Cycle Assessment (LCA) results for (1) pyrolysis oil and gas produced by the *MoReTec* technology, and (2) fossil-based naphtha feedstock. LCA for pyrolysis oil and gas based on *MoReTec* pilot plant data. LCA for fossil-based naphtha includes carbon emissions associated with the production of fossil-based naphtha feedstock, plus incineration of the equivalent amount of mixed plastic waste required to produce pyrolysis oil and gas via the *MoReTec* process.

How has the year evolved?

Lower crude prices and gasoline cracks driving ~$1 B of annual headwinds for I&D and Refining

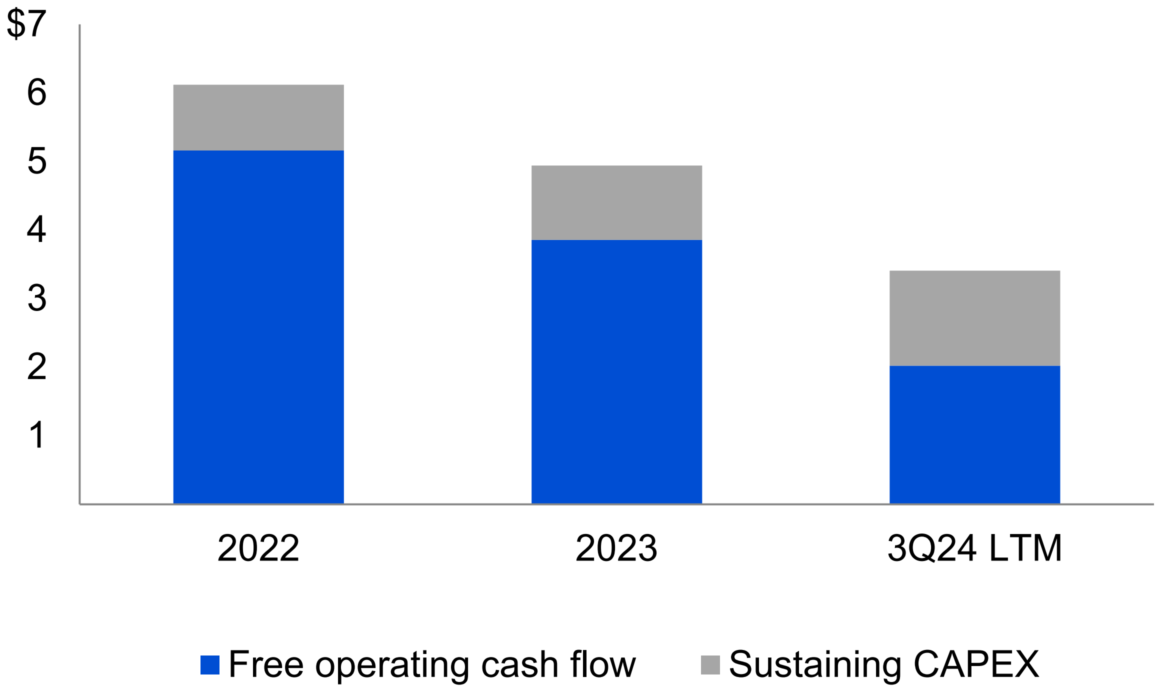


Notes: LTM is "last twelve months." Identified items include adjustments for lower of cost or market ("LCM"), gain on sale of business, impairments of more than $10 million in aggregate for the period and refinery exit costs.

Resilient cash generation amid difficult market conditions

Strong balance sheet supported by steady cash conversion

Cash from operating activities
USD, billions



$3.4 B Cash from operating activities
3Q24 LTM

$2.6 B Cash and cash equivalents
September 30, 2024

1.9x Net debt to EBITDA ex. identified items
September 30, 2024

77% Cash conversion
3Q24 LTM

$7.3 B Available liquidity as of
September 30, 2024

Notes: Free operating cash flow is cash from operating activities minus sustaining (maintenance and HSE) capital expenditures. Net debt to EBITDA excluding identified items is gross debt, net of cash and cash equivalents, restricted cash and short-term investments, divided by EBITDA excluding identified items. Cash conversion equals net cash provided by operating activities divided by EBITDA excluding LCM, gain on sale of business and impairments of more than $10 million in aggregate for the period. LTM is "last twelve months".

Near-term market outlook

Seasonally slow fourth quarter further pressured by tariff and trade uncertainties

North America	• Slower seasonal demand in 4Q24 • Unexpected October PE price decline • Export congestion rising as buyers seek to avoid potential tariffs and port strikes • Relatively low ethane and natural gas costs continue to support advantaged USGC margins
Europe	• Slower seasonal demand in 4Q24 • Steady, but trough conditions driven by weak consumer demand and lack of recovery in markets for durable goods • Ongoing rationalization in the European petrochemicals market
Asia	• Slow and very modest improvements in volumes and margin • Chinese stimulus programs generating optimism, but not yet driving market improvements
Packaging	• Steady global demand with consumers remaining sensitive to higher costs
Building & Construction	• U.S. stimulus programs supporting industrial activity • Moderating interest rates supportive for demand improvement over coming year
Automotive	• Rising inventories and tariff uncertainties driving sharp declines in November and December orders
Fuels	• Low crack spreads and seasonally slower demand expected to continue to impact refining margins • Oxyfuels within seasonal norms

Advancing our strategy despite challenging markets

4Q 2024 outlook below prior expectations

- LYB 4Q24 EBITDA excluding identified items likely lower than any quarter since 2020
  - Seasonally lower 4Q demand and slow economic growth further pressured by tariff and trade uncertainty
  - Favorable oil to gas ratio continues to provide advantage for U.S. and Middle East production
- LYB is sharply focused on disciplined capital allocation and working capital management

Progressing our strategy

- Clear criteria and focused strategy to drive profitable growth in the company's core businesses
- European strategic review underway
- Exiting refining business during 1Q25
- Growing our Circular & Low Carbon Solutions business with recent groundbreaking of *MoReTec*-1 in Germany and progress toward developing *MoReTec*-2 in Houston[1]
- Value Enhancement Program is on track to unlock $600 MM recurring annual EBITDA[2] by year end 2024

1. Subject to final investment decision.
2. Year-end EBITDA run rate based on 2017-2019 mid-cycle margins and modest inflation relative to a 2021 baseline.

Appendix

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 on sale of business and impairments of more than $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 - Income from continuing operations 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.

Free operating cash flow - Net cash provided by operating activities minus sustaining (maintenance and health, safety and environment) capital expenditures. This measure is commonly used by investors to evaluate liquidity. We believe that free operating cash flow provides useful information to management and other parties with an important perspective on the cash available for shareholders, debt repayment and acquisitions after making the capital investments required to support ongoing business operations or sustaining capital expenditures.

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.

Recurring annual EBITDA for the Value Enhancement Program (VEP) – Year-end EBITDA run-rate based on 2017-2019 mid-cycle margins and modest inflation relative to a 2021 baseline. Recurring annual EBITDA for individual projects cannot be reconciled to net income due to the inherent difficulty in quantifying certain amounts that are necessary for such reconciliation at the project level, including adjustments that could be made for provision for (benefit from) income taxes and depreciation & amortization, the amounts of which, based on historical experience, could be significant. We believe recurring annual EBITDA is useful to investors because it represents a key measure used by management to assess progress towards our strategy of value creation.

Information related to financial measures (continued)

We also present EBITDA exclusive of identified items. Identified items include adjustments for “lower of cost or market" (“LCM”), gain on sale of business, impairments of more than $10 million in aggregate for the period and refinery exit costs. 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. Property, plant and equipment are recorded at historical costs. 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. In April 2022 we announced our decision to cease operation of our Houston Refinery. In connection with exiting the refinery business, we began to incur costs primarily consisting of accelerated lease amortization costs, personnel related costs, accretion of asset retirement obligations, depreciation of asset retirement costs and other charges.

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 www.LyondellBasell.com/investorrelations.

Information related to financial measures (continued)

Reconciliation of Net Income to EBITDA Including and Excluding Identified Items

Millions of dollars	Year Ended December 31, 2023	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Last Twelve Months September 30, 2024
Net income	$ 2,121	$ 1,936	$ 1,970	$ 2,155
Loss from discontinued operations, net of tax	5	4	6	7
Income from continuing operations	2,126	1,940	1,976	2,162
Provision for income taxes	501	508	505	498
Depreciation and amortization[(a)]	1,534	1,154	1,133	1,513
Interest expense, net	348	268	251	331
EBITDA	4,509	3,870	3,865	4,504
Identified items				
less: Gain on sale of business[(b)]	—	—	(293)	(293)
add: Impairments[(c)]	518	277	—	241
add: Refinery exit costs[(d)]	195	165	75	105
EBITDA excluding identified items	$ 5,222	$ 4,312	$ 3,647	$ 4,557

(a) Depreciation and amortization includes depreciation of asset retirement costs in connection w ith exiting the Refining business. See the refinery exit costs table for additional detail.

(b) In the second quarter of 2024, w e sold our U.S. Gulf Coast-based Ethylene Oxide & Derivatives ("EO&D") business, w hich resulted in recognition of a gain included in our Intermediates & Derivatives ("I&D") segment.

(c) Includes impairments in excess of $10 million in aggregate for the period. The year ended December 31, 2023 reflects non-cash impairment charges of $518 million, w hich includes a non-cash goodw ill impairment charge of $252 million in our Advanced Polymer Solutions segment, recognized in the first quarter of 2023, and a non-cash impairment charge of $192 million related to Dutch PO/SM joint venture assets in our I&D segment, recognized in the fourth quarter of 2023.

(d) Refinery exit costs include accelerated lease amortization costs, personnel related costs, accretion of asset retirement obligations and other charges. See the refinery exit costs table for additional detail.

Note: Last tw elve months September 30, 2024 is calculated as year ended December 31, 2023, plus nine months ended September 30, 2024, minus nine months ended September 30, 2023.

Information related to financial measures (continued)

Reconciliation of EBITDA to EBITDA Excluding Identified Items by Segment

	Year Ended	Nine Months Ended		Last Twelve Months
Millions of dollars	December 31, 2023	September 30, 2023	September 30, 2024	September 30, 2024
EBITDA:				
Olefins & Polyolefins - Americas	$ 2,303	$ 1,699	$ 1,949	$ 2,553
Olefins & Polyolefins - EAI	(9)	116	165	40
Intermediates & Derivatives	1,679	1,606	1,423	1,496
Advanced Polymer Solutions	(162)	(174)	94	106
Refining	379	369	(12)	(2)
Technology	375	298	271	348
Other	(56)	(44)	(25)	(37)
EBITDA	$ 4,509	$ 3,870	$ 3,865	$ 4,504
Identified items				
less: Gain on sale of business:				
Intermediates & Derivatives	$ —	$ —	$ (293)	$ (293)
add: Impairments[a]:				
Olefins & Polyolefins - Americas	25	25	—	—
Olefins & Polyolefins - EAI	38	—	—	38
Intermediates & Derivatives	192	—	—	192
Advanced Polymer Solutions	252	252	—	—
Refining	11	—	—	11
add: Refinery exit costs:				
Refining	195	165	75	105
Total identified items	$ 713	$ 442	$ (218)	$ 53
EBITDA excluding identified items:				
Olefins & Polyolefins - Americas	$ 2,328	$ 1,724	$ 1,949	$ 2,553
Olefins & Polyolefins - EAI	29	116	165	78
Intermediates & Derivatives	1,871	1,606	1,130	1,395
Advanced Polymer Solutions	90	78	94	106
Refining	585	534	63	114
Technology	375	298	271	348
Other	(56)	(44)	(25)	(37)
EBITDA excluding identified items	$ 5,222	$ 4,312	$ 3,647	$ 4,557

(a) Includes impairments in excess of $10 million in aggregate for the period.

Note: Last twelve months September 30, 2024 is calculated as year ended December 31, 2023, plus nine months ended September 30, 2024, minus nine months ended September 30, 2023.

Information related to financial measures (continued)

Calculation of Cash and Liquid Investments and Total Liquidity

Millions of dollars		September 30, 2024
Cash and cash equivalents and restricted cash	$	2,635
Short-term investments		—
Cash and liquid investments		2,635
add:		
Availability under Senior Revolving Credit Facility		3,750
Availability under U.S. Receivables Facility		900
Total liquidity	$	7,285

Calculation of Cash Conversion

	Year Ended		Nine Months Ended				Last Twelve Months	
Millions of dollars		December 31, 2023		September 30, 2023		September 30, 2024		September 30, 2024
Net cash provided by operating activities	$	4,942	$	3,438	$	1,904	$	3,408
divided by:								
EBITDA excluding LCM, gain on sale of business and impairments [(a)]	$	5,027	$	4,147	$	3,572	$	4,452
Cash conversion								77 %

(a) See reconciliation of net cash provided by operating activities to EBITDA including and excluding LCM, gain on sale of business and impairments in excess of $10 million in aggregate for the period.

Note: Last twelve months September 30, 2024 is calculated as year ended December 31, 2023, plus nine months ended September 30, 2024, minus nine months ended September 30, 2023.

Information related to financial measures (continued)

Reconciliation of Net Cash Provided by Operating Activities to Free Operating Cash Flow

Millions of dollars	Year Ended December 31, 2022	Year Ended December 31, 2023	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Last Twelve Months September 30, 2024
Net cash provided by operating activities	$ 6,119	$ 4,942	$ 3,438	$ 1,904	$ 3,408
less:					
Sustaining (maintenance and HSE) capital expenditures	959	1,086	701	1,001	1,386
Free operating cash flow	$ 5,160	$ 3,856	$ 2,737	$ 903	$ 2,022

Note: Last twelve months September 30, 2024 is calculated as year ended December 31, 2023, plus nine months ended September 30, 2024, minus nine months ended September 30, 2023.

Reconciliation of Total Debt to Net Debt and Calculation of Net Debt to EBITDA excluding Identified Items

Millions of dollars	September 30, 2024
Current maturities of long-term debt	$ 7
Short-term debt	121
Long-term debt	11,132
Total debt	11,260
less:	
Cash and cash equivalents	2,621
Restricted cash	14
Short-term investments	—
Net debt	$ 8,625
divided by:	
LTM EBITDA excluding identified items [a]	$ 4,557
Net Debt to EBITDA excluding identified items [a]	1.9

(a) See reconciliation of net cash provided by operating activities to EBITDA including and excluding identified items.

Information related to financial measures (continued)

Reconciliation of Net Income to Recurring Annual EBITDA for the Value Enhancement Program

Millions of dollars	Current Target 2024
Net income[a]	$ 445
Provision for income taxes	110
Depreciation and amortization	45
Interest expense, net	—
Recurring annual EBITDA[a]	$ 600

(a) Year-end run rate based on 2017-2019 mid-cycle margins and modest inflation relative to 2021 baseline.

Refinery Exit Costs

Millions of dollars	Year Ended December 31, 2023	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Last Twelve Months September 30, 2024
Refinery exit costs:				
Accelerated lease amortization costs	$ 110	$ 100	$ 28	$ 38
Personnel costs	76	59	23	40
Asset retirement obligation accretion	9	6	6	9
Asset retirement cost depreciation	139	119	60	80
Other charges	—	—	18	18
Total refinery exit costs	$ 334	$ 284	$ 135	$ 185

Information related to financial measures (continued)

Reconciliation of Net Cash Provided by Operating Activities to EBITDA Including and Excluding Identified Items

Millions of dollars	Year Ended December 31, 2023	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Last Twelve Months September 30, 2024
Net cash provided by operating activities	$ 4,942	$ 3,438	$ 1,904	$ 3,408
Adjustments:				
Depreciation and amortization[(a)]	(1,534)	(1,154)	(1,133)	(1,513)
Impairments[(b)]	(518)	(277)	(5)	(246)
Amortization of debt-related costs	(9)	(7)	(9)	(11)
Share-based compensation	(91)	(71)	(71)	(91)
Equity loss, net of distributions of earnings	(189)	(98)	(162)	(253)
Deferred income tax (provision) benefit	(43)	(48)	79	84
Gain on sale of business[(c)]	—	—	293	293
Changes in assets and liabilities that (provided) used cash:				
Accounts receivable	(110)	282	413	21
Inventories	(18)	196	433	219
Accounts payable	(141)	(31)	217	107
Other, net	(168)	(294)	11	137
Net income	2,121	1,936	1,970	2,155
Loss from discontinued operations, net of tax	5	4	6	7
Income from continuing operations	2,126	1,940	1,976	2,162
Provision for income taxes	501	508	505	498
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LYB LyondellBasell

Solutions for a better tomorrow