Celanese

Investor Presentation Q3 2026

November 2026

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Results Unaudited

The results in this document, together with the adjustments made to present the results on a comparable basis, have not been audited and are based on internal financial data furnished to management. Historical results should not be taken as an indication of the results of operations to be reported for any future period. Pro forma financial information herein is preliminary and subject to change.

Presentation

This document presents the Company's two business segments, Engineered Materials and Acetyl Chain.

Non-GAAP Financial Measures

This presentation, and statements made in connection with this presentation, may refer to non-GAAP financial measures. For more information on the non-GAAP financial measures used by the Company, including the most directly comparable GAAP financial measure for each non-GAAP financial measures used, including definitions and reconciliations of the differences between such non-GAAP financial measures and the comparable GAAP financial measures, please refer to the Non-US GAAP Financial Measures and Supplemental Information document available on our website, investors.celanese.com, under Financial Information/Non-GAAP Financial Measures.

General Business Information

Discussion Topics



Earnings update

Key actions and near-term imperatives

Q3 2026 results and highlights

Q3 2026 Results

$461 M

FREE CASH FLOW*

$1.65

ADJUSTED EPS*

ADJUSTED EBIT* BY BUSINESS SEGMENT

$209 M

ENGINEERED MATERIALS

$236 M

ACETYL CHAIN

Q3 2026 Highlights

Free Cash Flow (FCF)* and Divestitures

- Strong Q3 FCF* performance
- Announced sale of 19% of Nutrinova, with cash proceeds of ~$152 million upon expected closing in Q4

Engineered Materials (EM)

- Delivered mix enrichment and year-over-year margin expansion
- Targeted growth initiatives and commercial execution offset raw material inflation and auto weakness

Acetyl Chain (AC)

- Differentiated model execution drove Western Hemisphere strength and year over year adjusted EBIT* growth

Q3 results driven by strong commercial discipline, executing growth strategies, and productivity benefits while continuing to enhance our differentiated business models

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2026 outlook

Full Year Outlook

$6.00 – $6.25

ADJUSTED EPS* GUIDANCE

$750 M – $800 M

FREE CASH FLOW* GUIDANCE

Q4 2026 Outlook

ADJUSTED EBIT* GUIDANCE BY BUSINESS SEGMENT

$170 M – $190 M	**$200 M – $230 M**
ENGINEERED MATERIALS	ACETYL CHAIN

Q4 2026 Focus Areas

- Raising FY2026 FCF* range to $750 to $800 million
- Continued focus in EM on growth platforms, while capturing price to mitigate higher input costs
- Drive AC business model to maximize margin opportunity in Western Hemisphere as supply-related opportunities normalize
- Western Hemisphere seasonality amid stable demand at lower levels

Executing actions to strengthen earnings quality, cash generation, and future growth.
Targeting FY adjusted EBIT* growth of ~25%

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Continued execution of actions drives sustained value creation in 2026 and beyond

INCREASE CASH FLOW

- ✓ Actions enable increased free cash flow* target to $750 – $800 million in 2026
- ✓ Reduced total debt by fully repaying 2026 maturities
- ✓ Advancing steps towards closing announced sale of additional 19% of Nutrinova JV with cash proceeds of ~$152 million
  - → Closed and in-process transactions represents approximately two-thirds progress towards $1 billion target by end of 2027

INTENSIFY COST IMPROVEMENT

- ✓ Targeting ~$175 million incremental cost reductions in 2026-2027
- ✓ Completed footprint optimization actions
  - → Lanaken, Belgium
  - → Nylon facility at Sakra, Singapore
  - → Optimization of N.A. nylon facilities
  - → Compounding facility at Ulsan, South Korea
- ✓ Net Interest expense[1] reductions expected to be realized in 2027

DRIVE TOP LINE GROWTH

- ✓ EM pipeline enrichment through focus on high margin applications
- ✓ Initiated commissioning of downstream VAE reactor in AC
- ✓ Commissioning compounding enhancements in EM to support high-margin products like liquid crystal polymers
  - → Targeting areas like AI infrastructure and medical
- ✓ Capturing downstream vinyl chain demand from targeted growth applications in building and construction
- ✓ Expecting to deliver full-year 2026 double-digit EM adjusted EBIT* growth

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[1] Interest expense, net of interest income

Cumulative actions in 2026-2027 expected to support ~$175 M in cost reductions

Cost Reduction Initiatives

Functional Cost and Net Interest Expense[1] Reductions

Lower functional costs, including SG&A reductions + decreases in net interest expense

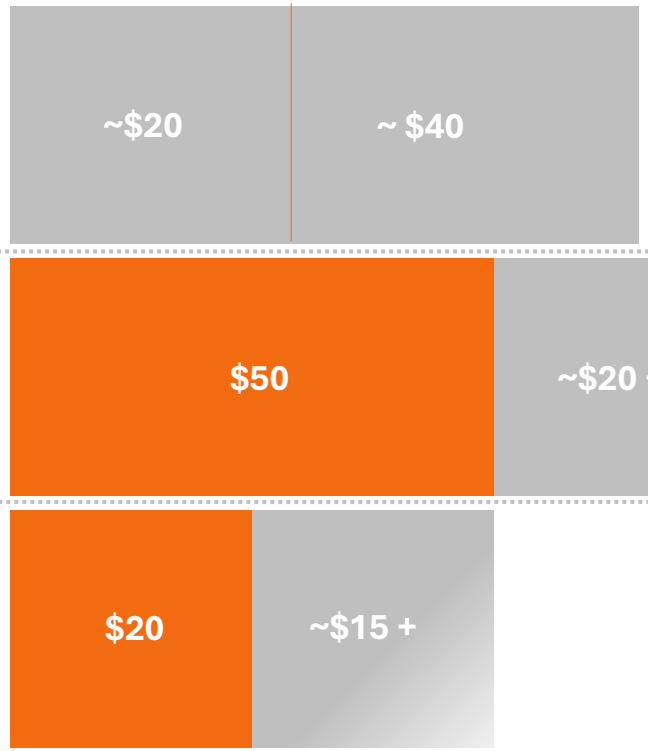
Engineered Materials Grow & Fortify Cost Programs

Cost programs to fortify the foundations for growth initiatives of EM, including nylon 6,6 optimization

Acetyl Chain Footprint Optimization and Productivity

Lanaken, Belgium closure and other productivity projects to support AC

Expected Cost Reduction Realization Targets by Year ($M)



	2027
Functional cost	~$20
Net int. exp. reduction	~$40

	2026	2027
Nylon 6,6 optimization	~$15	~ $20
Other cost reductions	~ $35	TBD

	2026	2027
Lanaken closure	~ $10	~ $15
Productivity projects	~$10	TBD

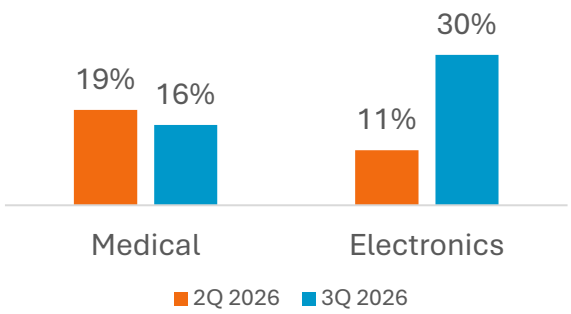
[1] Interest expense, net of interest income

Targeting ~$100 M improvement in 2027, as net interest expense savings begin realization

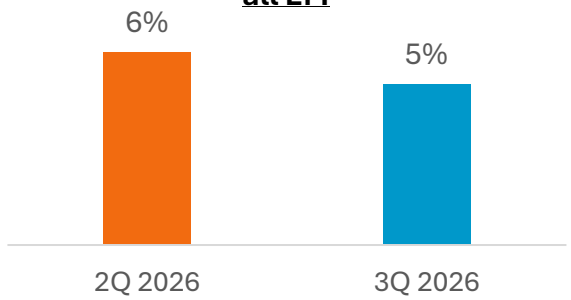
[1] Interest expense, net of interest income

EM's breadth of offering into high-value applications is driving mix improvement and earnings growth

YoY Net Sales Growth: Medical and Electronics



YoY Net Sales Growth: all EM[1]



Examples of Broad EM Content Opportunities

Patient Monitoring



CE Value Proposition

- Specified on leading monitoring platforms
- Integrated compliance & traceability system
- Biocompatible solutions for long-wear devices

6+ CE Products In a single Glucose Monitoring Device

AI Infrastructure

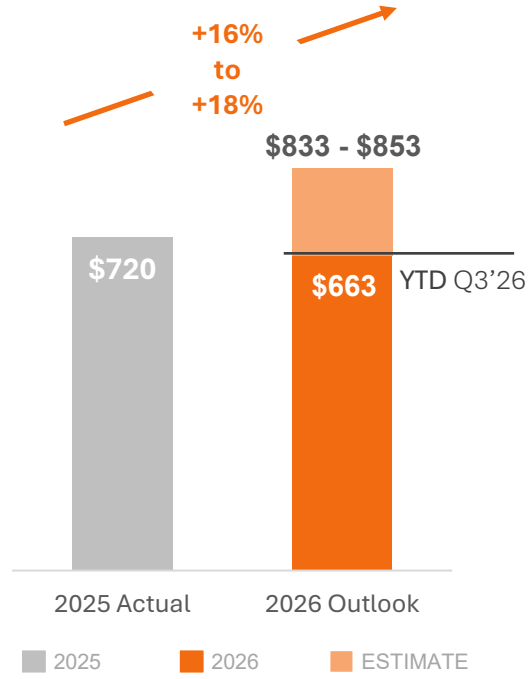


CE Value Proposition

- LCP leadership in high-speed connectors
- High-value engineering polymer portfolio
- Proven thermal management solutions

6+ CE Products In an AI server compute tray

Projected YoY Adjusted EBIT* ($M)



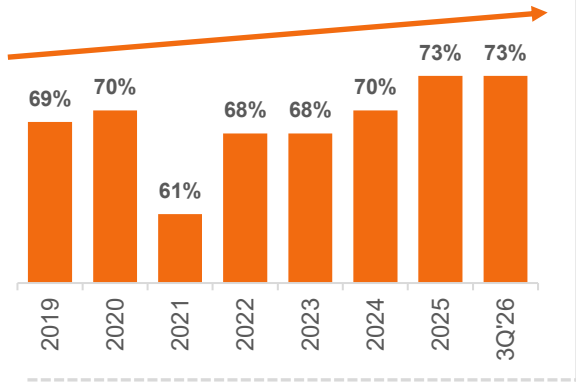
The Grow and Fortify strategy is improving the quality and profitability of EM growth

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1. Comparison excludes Micromax® sales from the second and third quarters of 2025. The divestiture of Micromax® closed on February 2, 2026. When Micromax® sales are included, year-over-year net sales were flat for the second quarter of 2026 and decreased by 1 percent for the third quarter of 2026. Micromax® sales contributed 6 percent in both the second quarter of 2025 and for the third quarter of 2025

Evolution to Western Hemisphere and downstream focus drives AC earnings power and future growth opportunity

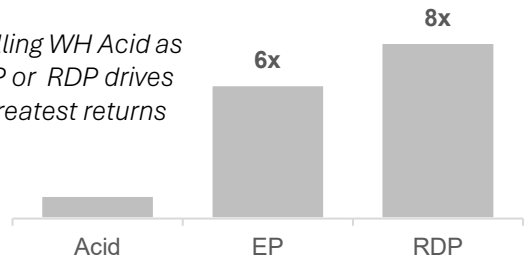
Average Percent AC Net Sales Derived from Western Hemisphere



Western Hemisphere Margin Contribution per MT of Acid

(Acid = 1)

Selling WH Acid as EP or RDP drives greatest returns



Established Downstream AC Applications of Emulsion Polymers (EP) and Redispersible Powers (RDP)



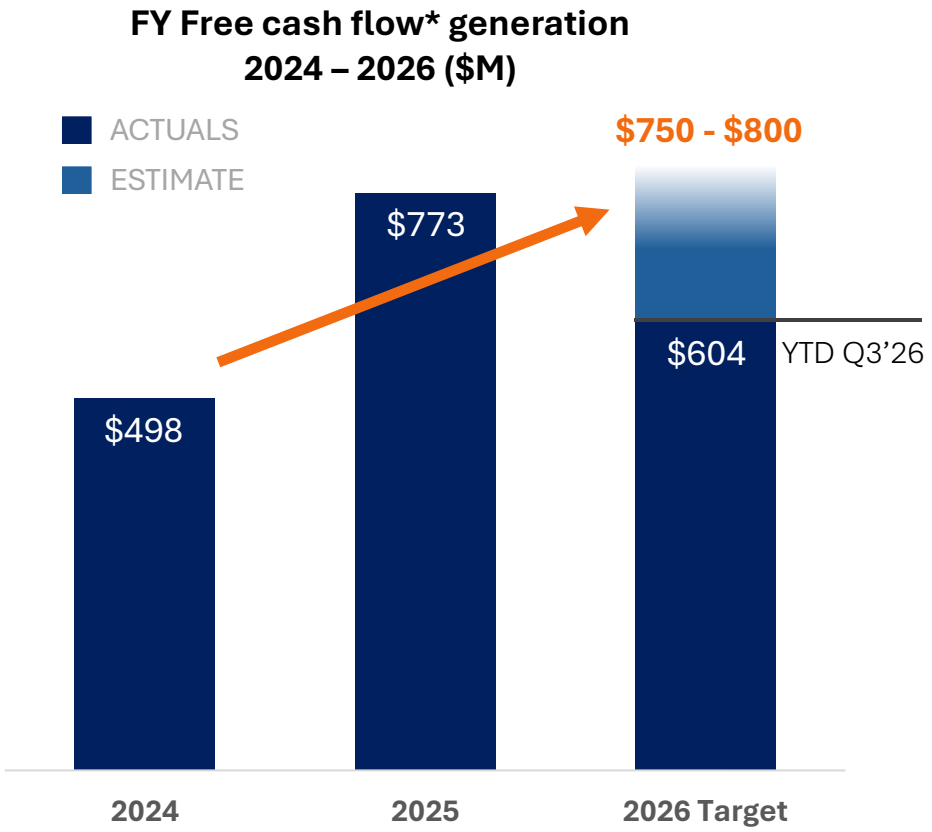
Macro Trends Pointing to Pent-Up Demand

- **Vast majority of European buildings need new insulation systems to meet upgraded efficiency standards[1]**
- **US housing remains structurally undersupplied, supporting future construction activity[2]**
- **High homeowner equity and improving mobility provide runway for reinvestment[2]**
- **Global manufacturing PMI index points to industrial expansion in US and Europe[3]**

Strength in downstream Western Hemisphere positions AC to outperform when building and construction recover

[1] Eurostat energy balances, EEA Greenhouse Gas Inventory, 2023
[2] U.S. Census Bureau, FRED St. Louis FED
[3] S&P Global

Raising full-year 2026 free cash flow* guidance to $750 - $800 million



Actions drive resilient and sustainable free cash flow* execution

Q3 anticipated to be highest free cash flow quarter of the year, similar to 2025

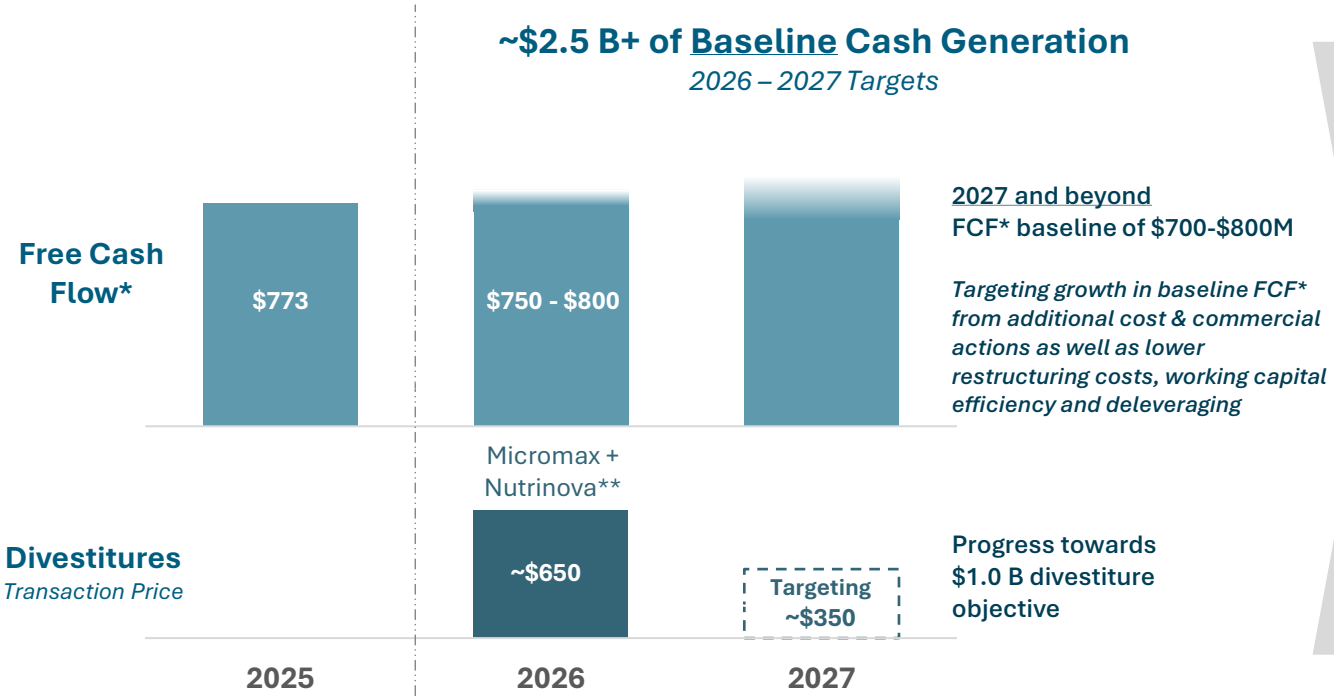
Differentiated business models and strong execution underpin sustainable cash generation capabilities

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Strong and sustainable free cash flow* generation and divestitures drive deleveraging

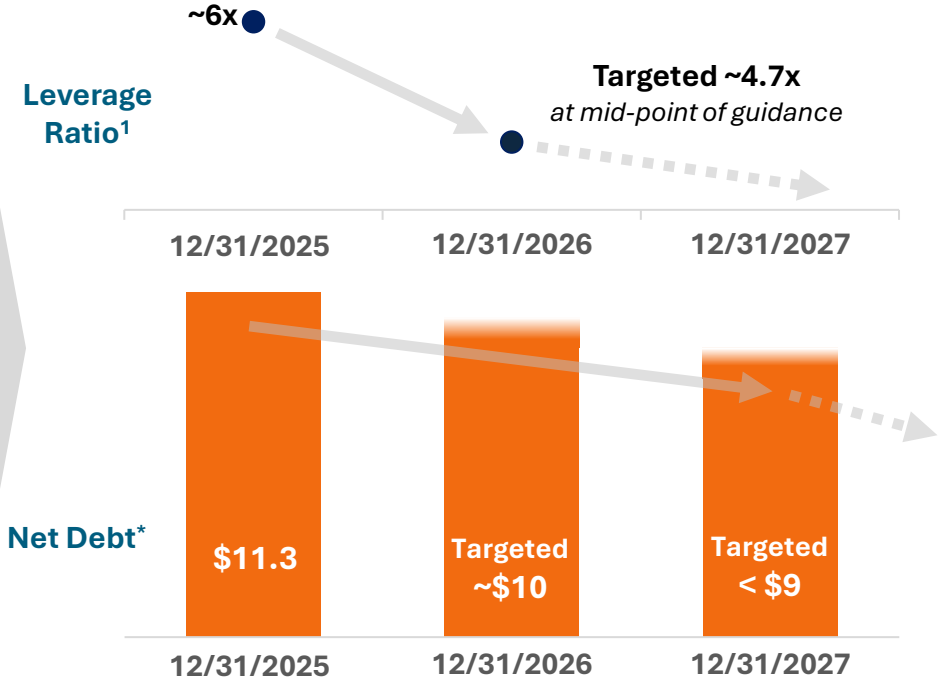
Free Cash Flow* and Divestitures ($M)

Cash flow capabilities and strategic divestitures…



Net Debt* ($B) and Leverage Ratio[1]

…deployed to accelerate deleveraging

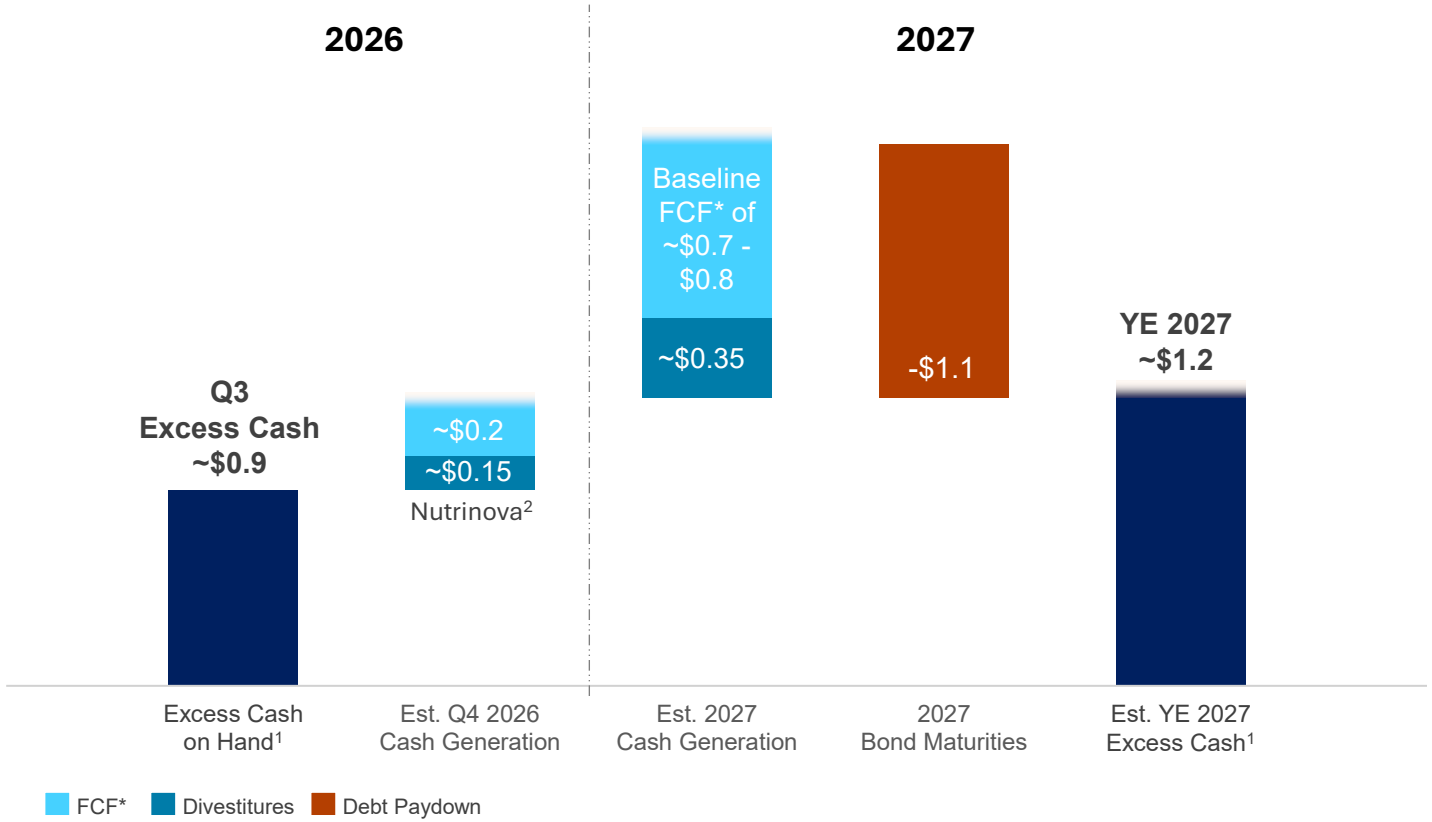


Sustainable cash generation capabilities accelerate debt paydown

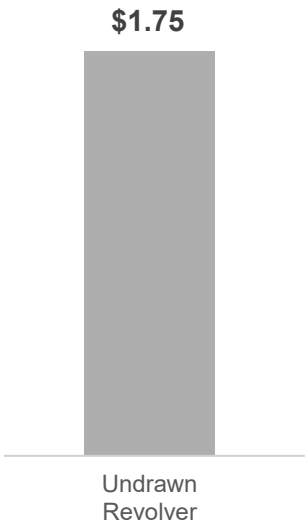
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**Nutrinova transaction proceeds of $152M expected in Q4 2026.
[1] Ratio of Net Debt to operating EBITDA.

2027 maturities well-funded; building towards 2028 with baseline cash generation and targeted divestitures

Estimated Cash Generation: Q3 2026 to 2027 ($B)



Additional Liquidity ($B)



Differentiated cash generation capabilities and liquidity drive deleveraging and enhance future flexibility

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[1]After excluding cash to operate of ~$500M.

[2]Nutrinova transaction proceeds of $152M expected in Q4 2026.

Celanese Offers a Compelling Investment Opportunity



Growth pathways that target attractive, scalable end markets



Actions underway to deliver near-term earnings improvement



Strong earnings leverage as demand recovers



Laser focused on deleveraging



History of innovation as customer solutions provider



Attractive valuation with upside potential for stock

Our mission is to position Celanese as a top quartile company for total shareholder return by delivering earnings growth in any environment