UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended

September 30, 2023

Or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number: 001-32410

Celanese

CELANESE CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware	**98-0420726**
(State or Other Jurisdiction of Incorporation or Organization)	*(I.R.S. Employer Identification No.)*

222 W. Las Colinas Blvd., Suite 900N
Irving, TX 75039-5421
(Address of Principal Executive Offices and zip code)

(972) 443-4000
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value $0.0001 per share	**CE**	**The New York Stock Exchange**
1.250% Senior Notes due 2025	**CE /25**	**The New York Stock Exchange**
4.777% Senior Notes due 2026	**CE /26A**	**The New York Stock Exchange**
2.125% Senior Notes due 2027	**CE /27**	**The New York Stock Exchange**
0.625% Senior Notes due 2028	**CE /28**	**The New York Stock Exchange**
5.337% Senior Notes due 2029	**CE /29A**	**The New York Stock Exchange**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☑ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐ Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

The number of outstanding shares of the registrant's Common Stock, $0.0001 par value, as of November 3, 2023 was 108,855,167.

CELANESE CORPORATION AND SUBSIDIARIES

Form 10-Q

For the Quarterly Period Ended September 30, 2023

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Item 1. ***Financial Statements***

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
	(In $ millions, except share and per share data)			
Net sales	2,723	2,301	8,371	7,325
Cost of sales	(2,050)	(1,755)	(6,381)	(5,329)
Gross profit	673	546	1,990	1,996
Selling, general and administrative expenses	(244)	(184)	(803)	(555)
Amortization of intangible assets	(41)	(10)	(124)	(32)
Research and development expenses	(32)	(25)	(114)	(75)
Other (charges) gains, net	(17)	(15)	(50)	(15)
Foreign exchange gain (loss), net	—	(2)	21	(4)
Gain (loss) on disposition of businesses and assets, net	503	(2)	508	7
Operating profit (loss)	842	308	1,428	1,322
Equity in net earnings (loss) of affiliates	12	73	50	189
Non-operating pension and other postretirement employee benefit (expense) income	(1)	25	(2)	74
Interest expense	(178)	(154)	(542)	(237)
Refinancing expense	(7)	—	(7)	—
Interest income	12	34	27	36
Dividend income - equity investments	30	30	95	103
Other income (expense), net	4	5	2	4
Earnings (loss) from continuing operations before tax	714	321	1,051	1,491
Income tax (provision) benefit	236	(127)	215	(351)
Earnings (loss) from continuing operations	950	194	1,266	1,140
Earnings (loss) from operation of discontinued operations	(1)	—	(4)	(8)
Income tax (provision) benefit from discontinued operations	—	(1)	1	1
Earnings (loss) from discontinued operations	(1)	(1)	(3)	(7)
Net earnings (loss)	949	193	1,263	1,133
Net (earnings) loss attributable to noncontrolling interests	2	(2)	(1)	(6)
Net earnings (loss) attributable to Celanese Corporation	951	191	1,262	1,127
Amounts attributable to Celanese Corporation				
Earnings (loss) from continuing operations	952	192	1,265	1,134
Earnings (loss) from discontinued operations	(1)	(1)	(3)	(7)
Net earnings (loss)	951	191	1,262	1,127
Earnings (loss) per common share - basic				
Continuing operations	8.74	1.77	11.63	10.47
Discontinued operations	(0.01)	(0.01)	(0.03)	(0.07)
Net earnings (loss) - basic	8.73	1.76	11.60	10.40
Earnings (loss) per common share - diluted				
Continuing operations	8.70	1.76	11.57	10.39
Discontinued operations	(0.01)	(0.01)	(0.03)	(0.07)
Net earnings (loss) - diluted	8.69	1.75	11.54	10.32
Weighted average shares - basic	108,918,986	108,428,982	108,814,288	108,336,574
Weighted average shares - diluted	109,439,486	109,065,970	109,338,040	109,158,832

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
	(In $ millions)			
Net earnings (loss)	949	193	1,263	1,133
Other comprehensive income (loss), net of tax				
Foreign currency translation gain (loss)	7	(49)	(181)	(201)
Gain (loss) on derivative hedges	(17)	(11)	(13)	30
Pension and postretirement benefits	(1)	—	(1)	2
Total other comprehensive income (loss), net of tax	(11)	(60)	(195)	(169)
Total comprehensive income (loss), net of tax	938	133	1,068	964
Comprehensive (income) loss attributable to noncontrolling interests	2	(2)	(1)	(6)
Comprehensive income (loss) attributable to Celanese Corporation	940	131	1,067	958

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED CONSOLIDATED BALANCE SHEETS

	As of September 30, 2023	As of December 31, 2022
	(In $ millions, except share data)	
ASSETS		
Current Assets		
Cash and cash equivalents	1,357	1,508
Trade receivables - third party and affiliates	1,339	1,379
Non-trade receivables, net	570	675
Inventories	2,337	2,808
Other assets	284	241
Total current assets	5,887	6,611
Investments in affiliates	1,245	1,062
Property, plant and equipment (net of accumulated depreciation - 2023: $3,881; 2022: $3,687)	5,467	5,584
Operating lease right-of-use assets	395	413
Deferred income taxes	1,074	808
Other assets	535	547
Goodwill	6,991	7,142
Intangible assets, net	3,944	4,105
Total assets	25,538	26,272
LIABILITIES AND EQUITY		
Current Liabilities		
Short-term borrowings and current installments of long-term debt - third party and affiliates	1,408	1,306
Trade payables - third party and affiliates	1,263	1,518
Other liabilities	927	1,201
Income taxes payable	18	43
Total current liabilities	3,616	4,068
Long-term debt, net of unamortized deferred financing costs	12,291	13,373
Deferred income taxes	1,223	1,242
Uncertain tax positions	276	322
Benefit obligations	396	411
Operating lease liabilities	334	364
Other liabilities	453	387
Commitments and Contingencies		
Shareholders' Equity		
Preferred stock, $0.01 par value, 100,000,000 shares authorized (2023 and 2022: 0 issued and outstanding)	—	—
Common stock, $0.0001 par value, 400,000,000 shares authorized (2023: 170,465,439 issued and 108,854,038 outstanding; 2022: 170,135,425 issued and 108,473,932 outstanding)	—	—
Treasury stock, at cost (2023: 61,611,401 shares; 2022: 61,661,493 shares)	(5,490)	(5,491)
Additional paid-in capital	386	372
Retained earnings	12,308	11,274
Accumulated other comprehensive income (loss), net	(713)	(518)
Total Celanese Corporation shareholders' equity	6,491	5,637
Noncontrolling interests	458	468
Total equity	6,949	6,105
Total liabilities and equity	25,538	26,272

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF EQUITY

	Three Months Ended September 30,			
	2023		2022	
	Shares	Amount	Shares	Amount
	(In $ millions, except share data)			
Common Stock				
Balance as of the beginning of the period	108,847,435	—	108,346,035	—
Stock awards	6,603	—	40,704	—
Balance as of the end of the period	108,854,038	—	108,386,739	—
Treasury Stock				
Balance as of the beginning of the period	61,611,401	(5,490)	61,704,046	(5,492)
Issuance of treasury stock under stock plans	—	—	—	—
Balance as of the end of the period	61,611,401	(5,490)	61,704,046	(5,492)
Additional Paid-In Capital				
Balance as of the beginning of the period		383		344
Stock-based compensation, net of tax		3		12
Balance as of the end of the period		386		356
Retained Earnings				
Balance as of the beginning of the period		11,433		10,466
Net earnings (loss) attributable to Celanese Corporation		951		191
Common stock dividends		(76)		(73)
Balance as of the end of the period		12,308		10,584
Accumulated Other Comprehensive Income (Loss), Net				
Balance as of the beginning of the period		(702)		(438)
Other comprehensive income (loss), net of tax		(11)		(60)
Balance as of the end of the period		(713)		(498)
Total Celanese Corporation shareholders' equity		6,491		4,950
Noncontrolling Interests				
Balance as of the beginning of the period		464		345
Net earnings (loss) attributable to noncontrolling interests		(2)		2
Distributions/dividends to noncontrolling interests		(4)		(3)
Balance as of the end of the period		458		344
Total equity		6,949		5,294

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF EQUITY

	Nine Months Ended September 30,			
	2023		2022	
	Shares	Amount	Shares	Amount
	(In $ millions, except share data)			
Common Stock				
Balance as of the beginning of the period	108,473,932	—	108,023,735	—
Stock awards	380,106	—	363,004	—
Balance as of the end of the period	108,854,038	—	108,386,739	—
Treasury Stock				
Balance as of the beginning of the period	61,661,493	(5,491)	61,736,289	(5,492)
Issuance of treasury stock under stock plans	(50,092)	1	(32,243)	—
Balance as of the end of the period	61,611,401	(5,490)	61,704,046	(5,492)
Additional Paid-In Capital				
Balance as of the beginning of the period		372		333
Stock-based compensation, net of tax		14		23
Balance as of the end of the period		386		356
Retained Earnings				
Balance as of the beginning of the period		11,274		9,677
Net earnings (loss) attributable to Celanese Corporation		1,262		1,127
Common stock dividends		(228)		(220)
Balance as of the end of the period		12,308		10,584
Accumulated Other Comprehensive Income (Loss), Net				
Balance as of the beginning of the period		(518)		(329)
Other comprehensive income (loss), net of tax		(195)		(169)
Balance as of the end of the period		(713)		(498)
Total Celanese Corporation shareholders' equity		6,491		4,950
Noncontrolling Interests				
Balance as of the beginning of the period		468		348
Net earnings (loss) attributable to noncontrolling interests		1		6
Distributions/dividends to noncontrolling interests		(11)		(10)
Balance as of the end of the period		458		344
Total equity		6,949		5,294

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	Nine Months Ended September 30,	
	2023	2022
	(In $ millions)	
Operating Activities		
Net earnings (loss)	1,263	1,133
Adjustments to reconcile net earnings (loss) to net cash provided by (used in) operating activities		
Asset impairments	9	12
Depreciation, amortization and accretion	544	318
Pension and postretirement net periodic benefit cost	10	(63)
Pension and postretirement contributions	(37)	(34)
Deferred income taxes, net	(282)	14
(Gain) loss on disposition of businesses and assets, net	(498)	(6)
Stock-based compensation	36	47
Undistributed earnings in unconsolidated affiliates	20	(56)
Other, net	2	8
Operating cash provided by (used in) discontinued operations	(5)	(25)
Changes in operating assets and liabilities		
Trade receivables - third party and affiliates, net	(16)	(61)
Inventories	373	(321)
Other assets	219	26
Trade payables - third party and affiliates	(171)	97
Other liabilities	(398)	189
Net cash provided by (used in) operating activities	1,069	1,278
Investing Activities		
Capital expenditures on property, plant and equipment	(440)	(400)
Acquisitions, net of cash acquired	52	(14)
Proceeds from sale of businesses and assets, net	480	16
Other, net	(58)	(30)
Net cash provided by (used in) investing activities	34	(428)
Financing Activities		
Net change in short-term borrowings with maturities of 3 months or less	(278)	(249)
Proceeds from short-term borrowings	452	—
Repayments of short-term borrowings	(603)	—
Proceeds from long-term debt	3,001	9,019
Repayments of long-term debt	(3,497)	(21)
Purchases of treasury stock, including related fees	—	(17)
Common stock dividends	(228)	(220)
Distributions to noncontrolling interests	(11)	(10)
Issuance cost of bridge facility	—	(63)
Other, net	(52)	(93)
Net cash provided by (used in) financing activities	(1,216)	8,346
Exchange rate effects on cash and cash equivalents	(38)	(61)
Net increase (decrease) in cash and cash equivalents	(151)	9,135
Cash and cash equivalents as of beginning of period	1,508	536
Cash and cash equivalents as of end of period	1,357	9,671

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Description of the Company and Basis of Presentation

Description of the Company

Celanese Corporation and its subsidiaries (collectively, the "Company") is a global chemical and specialty materials company. The Company produces high performance engineered polymers that are used in a variety of high-value applications, as well as acetyl products, which are intermediate chemicals, for nearly all major industries. The Company also engineers and manufactures a wide variety of products essential to everyday living. The Company's broad product portfolio serves a diverse set of end-use applications including automotive, chemical additives, construction, consumer and industrial adhesives, consumer and medical, energy storage, filtration, food and beverage, paints and coatings, paper and packaging, performance industrial and textiles.

Definitions

In this Quarterly Report on Form 10-Q ("Quarterly Report"), the term "Celanese" refers to Celanese Corporation, a Delaware corporation, and not its subsidiaries. The term "Celanese U.S." refers to the Company's subsidiary, Celanese US Holdings LLC, a Delaware limited liability company, and not its subsidiaries.

Basis of Presentation

The unaudited interim consolidated financial statements for the three and nine months ended September 30, 2023 and 2022 contained in this Quarterly Report were prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for all periods presented and include the accounts of the Company, its majority owned subsidiaries over which the Company exercises control and, when applicable, variable interest entities in which the Company is the primary beneficiary. The unaudited interim consolidated financial statements and other financial information included in this Quarterly Report, unless otherwise specified, have been presented to separately show the effects of discontinued operations.

In the opinion of management, the accompanying unaudited consolidated balance sheets and related unaudited interim consolidated statements of operations, comprehensive income (loss), cash flows and equity include all adjustments, consisting only of normal recurring items necessary for their fair presentation in conformity with U.S. GAAP. Certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. GAAP have been condensed or omitted in accordance with rules and regulations of the Securities and Exchange Commission ("SEC"). These unaudited interim consolidated financial statements should be read in conjunction with the Company's consolidated financial statements as of and for the year ended December 31, 2022, filed on February 24, 2023 with the SEC as part of the Company's Annual Report on Form 10-K.

Operating results for the three and nine months ended September 30, 2023 are not necessarily indicative of the results to be expected for the entire year.

In the ordinary course of business, the Company enters into contracts and agreements relative to a number of topics, including acquisitions, dispositions, joint ventures, supply agreements, product sales and other arrangements. The Company endeavors to describe those contracts or agreements that are material to its business, results of operations or financial position. The Company may also describe some arrangements that are not material but in which the Company believes investors may have an interest or which may have been included in a Form 8-K filing. Investors should not assume the Company has described all contracts and agreements relative to the Company's business in this Quarterly Report.

For those consolidated ventures in which the Company owns or is exposed to less than 100% of the economics, the outside shareholders' interests are shown as noncontrolling interests.

Estimates and Assumptions

The preparation of unaudited interim consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the unaudited interim consolidated financial statements and the reported amounts of Net sales, expenses and allocated charges during the reporting period. Significant estimates pertain to impairments of goodwill, intangible assets and other long-lived assets, purchase price allocations, restructuring costs and other (charges) gains, net, income taxes, pension and other postretirement benefits, asset retirement obligations, environmental liabilities and loss contingencies, among others. Actual results could differ from those estimates.

2. Recent Accounting Pronouncements

There are no recent Accounting Standard Updates issued by the Financial Accounting Standards Board which are expected to materially impact the Company's financial position, operating results or financial disclosures.

3. Acquisitions, Dispositions and Plant Closures

Acquisitions

In November 2022, the Company acquired 100% ownership of entities and assets consisting of a majority of the Mobility & Materials business ("M&M") of DuPont de Nemours, Inc. ("DuPont") (the "M&M Acquisition") for a purchase price of $11.0 billion, subject to transaction adjustments, in an all-cash transaction. The Company acquired a global production network of 29 facilities, including compounding and polymerization, customer and supplier contracts and agreements, an intellectual property portfolio, including approximately 850 patents with associated technical and R&D assets, and approximately 5,000 employees across the manufacturing, technical and commercial organizations. This acquisition of M&M enhances the engineered materials product portfolio by adding new polymers, brands, product technology and backward integration in critical polymers, allowing the Company to accelerate growth in high-value applications including future mobility, connectivity and medical. The acquisition was accounted for as a business combination and the acquired operations are included in the Engineered Materials segment.

The Company preliminarily allocated the purchase price of the acquisition to identifiable assets acquired and liabilities assumed based on their estimated fair values as of the acquisition date. The purchase price allocation was based upon preliminary information and is subject to change if additional information about the facts and circumstances that existed at the acquisition date becomes available. The Company is in the ongoing process of conducting a valuation of the assets acquired and liabilities assumed related to the acquisition, including customer relationships, personal and real property and deferred taxes. The final fair value of the net assets acquired may result in adjustments to these assets and liabilities, including goodwill. During the measurement period to date, there were no adjustments that materially impacted the Company's goodwill initially recorded.

The following unaudited pro forma financial information presents the consolidated results of operations as if the M&M Acquisition had occurred at the beginning of 2022. M&M's pre-acquisition results have been added to the Company's historical results. The pro forma results contained in the table below include adjustments for (i) increased depreciation expense as a result of acquisition date fair value adjustments, (ii) amortization of acquired intangibles, (iii) interest expense and amortization of debt issuance costs of $57 million and $400 million related to borrowings under the U.S. Term Loan Facility (defined below) and the issuance of Acquisition Notes (defined below) as if these had taken place at the beginning of 2022 for the three and nine months ended September 30, 2022, respectively, and (iv) net total step up of inventory amortized to Cost of sales of $131 million for the nine months ended September 30, 2022. There was no net total step up of inventory amortized to Cost of sales for the three months ended September 30, 2022.

These pro forma results have been prepared for comparative purposes only and are not necessarily indicative of the results of operations as they would have been had the acquisitions occurred on the assumed dates, nor are they necessarily an indication of future operating results. The unaudited consolidated pro forma results are as follows:

	Three Months Ended September 30, 2022	Nine Months Ended September 30, 2022
	(In $ millions)	
Proforma Net sales	3,141	9,965
Proforma Earnings (loss) from continuing operations before tax	163	760

Nutrinova Joint Venture

On September 27, 2023, the Company formed a food ingredients joint venture with Mitsui & Co., Ltd. ("Mitsui") under the name Nutrinova. The Company contributed receivables, inventory, property, plant and equipment, certain other assets, other liabilities, technology and employees of its food ingredients business while retaining a 30% interest in the joint venture. Mitsui acquired the remaining 70% interest in the food ingredients business for a purchase price of $503 million, subject to transaction adjustments. The Company is accounting for its interest in the joint venture as an equity method investment, and its portion of the results will continue to be included in the Engineered Materials segment. A gain on the transaction of $508 million is included in Gain (loss) on disposition of businesses and assets, net in the unaudited interim consolidated statements of operations for three and nine months ended September 30, 2023.

Korea Engineering Plastics Co. Restructuring

In April 2022, the Company completed the restructuring of Korea Engineering Plastics Co. ("KEPCO"), a joint venture owned 50% by the Company and 50% by Mitsubishi Gas Chemical Company, Inc. KEPCO was first formed in 1987 to manufacture and market polyoxymethylene ("POM") in Asia, with a particular focus on serving domestic demand in South Korea. KEPCO will now focus solely on manufacturing and supplying high quality products to its shareholders, who will independently market them globally. As part of the restructuring of KEPCO, the Company paid KEPCO $5 million and will pay 5 equal annual installments of €24 million on October 1 of each year beginning in 2022. This resulted in an increase to the Company's investment in KEPCO of $134 million. The Company's joint venture partner will make similar payments to KEPCO. The restructuring did not result in a change in ownership percentage of KEPCO, nor a change in control, and KEPCO will continue to be accounted for as an equity method investment.

4. Inventories

	As of September 30, 2023	As of December 31, 2022
	(In $ millions)	
Finished goods	1,573	1,820
Work-in-process	169	202
Raw materials and supplies	595	786
Total	2,337	2,808

5. Goodwill and Intangible Assets, Net

Goodwill

	Engineered Materials	Acetyl Chain	Total
		(In $ millions)	
As of December 31, 2022	6,775	367	7,142
Acquisitions (Note 3)	(24)	—	(24)
Disposition[(1)]	(80)	—	(80)
Exchange rate changes	(45)	(2)	(47)
As of September 30, 2023[(2)]	6,626	365	6,991

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(1) Related to the formation of the Nutrinova joint venture (Note 3).

(2) There were no accumulated impairment losses as of September 30, 2023.

The Company assesses the recoverability of the carrying amount of its reporting unit goodwill either qualitatively or quantitatively annually during the third quarter of its fiscal year using June 30 balances or whenever events or changes in circumstances indicate that the carrying amount of the asset may not be fully recoverable. In connection with the Company's annual goodwill impairment assessment, the Company did not record an impairment loss to goodwill during the nine months ended September 30, 2023 as the estimated fair value for each of the Company's reporting units exceeded the carrying amount of the underlying assets by a substantial margin.

Intangible Assets, Net

Finite-lived intangible assets are as follows:

	Licenses	Customer-Related Intangible Assets	Developed Technology	Covenants Not to Compete and Other	Total
			(In $ millions)		
Gross Asset Value					
As of December 31, 2022	42	2,455	601	55	3,153
Disposition[1]	—	(58)	—	—	(58)
Exchange rate changes	(2)	(23)	(10)	—	(35)
As of September 30, 2023	40	2,374	591	55	3,060
Accumulated Amortization					
As of December 31, 2022	(39)	(567)	(50)	(40)	(696)
Amortization	—	(93)	(30)	(1)	(124)
Disposition[1]	—	58	—	—	58
Exchange rate changes	2	10	—	—	12
As of September 30, 2023	(37)	(592)	(80)	(41)	(750)
Net book value	3	1,782	511	14	2,310

[1] Related to the formation of the Nutrinova joint venture (Note 3).

Indefinite-lived intangible assets are as follows:

	Trademarks and Trade Names
	(In $ millions)
As of December 31, 2022	1,648
Disposition[1]	(14)
Exchange rate changes	—
As of September 30, 2023	1,634

[1] Related to the formation of the Nutrinova joint venture (Note 3).

The Company assesses the recoverability of the carrying amount of its indefinite-lived intangible assets either qualitatively or quantitatively annually during the third quarter of its fiscal year using June 30 balances or whenever events or changes in circumstances indicate that the carrying amount of the assets may not be fully recoverable. In connection with the Company's annual indefinite-lived intangible assets impairment assessment, the Company did not record an impairment loss to indefinite-lived intangible assets during the nine months ended September 30, 2023 as the estimated fair value of each of the Company's indefinite-lived intangible assets exceeded the carrying value of the underlying assets by a substantial margin.

During the nine months ended September 30, 2023, the Company did not renew or extend any intangible assets.

Estimated amortization expense for the succeeding five fiscal years is as follows:

	(In $ millions)
2024	161
2025	161
2026	160
2027	160
2028	160

6. Current Other Liabilities

	As of September 30, 2023	As of December 31, 2022
	(In $ millions)	
Benefit obligations (Note 8)	25	25
Customer rebates	79	101
Derivatives (Note 12)	46	63
Interest (Note 7)	137	265
Legal (Note 14)	25	21
Operating leases	88	83
Restructuring (Note 18)	21	6
Salaries and benefits	149	151
Sales and use tax/foreign withholding tax payable	104	108
Investment in affiliates	91	79
Other[1]	162	299
Total	927	1,201

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(1) Includes $27 million and $166 million payable to DuPont related to the M&M Acquisition and transition activities as of September 30, 2023 and December 31, 2022, respectively.

7. Debt

	As of September 30, 2023	As of December 31, 2022
	(In $ millions)	
Short-Term Borrowings and Current Installments of Long-Term Debt - Third Party and Affiliates		
Current installments of long-term debt	1,061	506
Short-term borrowings, including amounts due to affiliates[1]	142	500
Revolving credit facilities[2]	205	300
Total	1,408	1,306

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(1) The weighted average interest rate was 2.9% and 5.8% as of September 30, 2023 and December 31, 2022, respectively.

(2) The weighted average interest rate was 3.4% and 5.8% as of September 30, 2023 and December 31, 2022, respectively.

	As of September 30, 2023	As of December 31, 2022
	(In $ millions)	
Long-Term Debt		
Senior unsecured notes due 2023, interest rate of 1.125%	—	480
Senior unsecured notes due 2024, interest rate of 3.500%	473	499
Senior unsecured notes due 2024, interest rate of 5.900%	527	2,000
Senior unsecured notes due 2025, interest rate of 1.250%	318	320
Senior unsecured notes due 2025, interest rate of 6.050%	1,000	1,750
Senior unsecured term loan due 2025(1)	—	750
Senior unsecured notes due 2026, interest rate of 1.400%	400	400
Senior unsecured notes due 2026, interest rate of 4.777%	1,060	1,067
Senior unsecured notes due 2027, interest rate of 2.125%	528	531
Senior unsecured notes due 2027, interest rate of 6.165%	2,000	2,000
Senior unsecured term loan due 2027(1)	1,000	1,000
Senior unsecured notes due 2028, interest rate of 0.625%	529	533
Senior unsecured notes due 2028, interest rate of 6.350%	1,000	—
Senior unsecured notes due 2029, interest rate of 5.337%	529	533
Senior unsecured notes due 2029, interest rate of 6.330%	750	750
Senior unsecured notes due 2030, interest rate of 6.550%	999	—
Senior unsecured notes due 2032, interest rate of 6.379%	1,000	1,000
Senior unsecured notes due 2033, interest rate of 6.700%	1,000	—
Pollution control and industrial revenue bonds due at various dates through 2030(2)	163	164
Bank loans due at various dates through 2030(3)	5	4
Obligations under finance leases due at various dates through 2054	150	172
Subtotal	13,431	13,953
Unamortized deferred financing costs(4)	(79)	(74)
Current installments of long-term debt	(1,061)	(506)
Total	12,291	13,373

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(1) The interest rate was 6.930% and 5.934% as of September 30, 2023 and December 31, 2022, respectively.

(2) Interest rates range from 4.05% and 5.00%.

(3) The weighted average interest rate was 2.6% and 1.3% as of September 30, 2023 and December 31, 2022, respectively.

(4) Related to the Company's long-term debt, excluding obligations under finance leases.

Senior Credit Facilities

In March 2022, Celanese, Celanese U.S. and certain subsidiaries entered into a term loan credit agreement (the "March 2022 U.S. Term Loan Credit Agreement"), pursuant to which lenders provided a tranche of delayed-draw term loans due 364 days from issuance in an amount equal to $500 million (the "364-day Term Loans") and a tranche of delayed-draw term loans due 5 years from issuance in an amount equal to $1.0 billion (the "5-year Term Loans"). In September 2022, Celanese, Celanese U.S. and certain subsidiaries entered into an additional term loan credit agreement (the "September 2022 U.S. Term Loan Credit Agreement" and, together with the March 2022 U.S. Term Loan Credit Agreement, the "U.S. Term Loan Credit Agreements"), pursuant to which lenders provided delayed-draw term loans due 3 years from issuance in an amount equal to $750 million (the "3-year Term Loans" and collectively with the 364-day Term Loans and the 5-year Term Loans, the "U.S. Term Loan Facility"). The U.S. Term Loan Facility was fully drawn during the three months ended December 31, 2022.

Also in March 2022, Celanese, Celanese U.S. and certain subsidiaries entered into a new revolving credit agreement (the "U.S. Revolving Credit Agreement" and, together with the March 2022 U.S. Term Loan Credit Agreement, the "U.S. Credit Agreements") consisting of a $1.75 billion senior unsecured revolving credit facility (with a letter of credit sublimit), maturing in 2027 (the "U.S. Revolving Credit Facility").

On February 21, 2023, the Company amended certain covenants in the U.S. Credit Agreements, including financial ratio maintenance covenants. The U.S. Credit Agreements are guaranteed by Celanese, Celanese U.S. and domestic subsidiaries together representing substantially all of the Company's U.S. assets and business operations (the "Subsidiary Guarantors"). The Subsidiary Guarantors are listed in Exhibit 22.1 to this Quarterly Report.

On January 4, 2023, Celanese (Shanghai) International Trading Co., Ltd ("CSIT"), a fully consolidated subsidiary, entered into a restatement of an existing credit facility agreement (the "China Revolving Credit Agreement") to upsize and modify the facility thereunder to consist of an aggregate CNY1.75 billion uncommitted senior unsecured revolving credit facility available under two tranches (with overdraft, bank guarantee and documentary credit sublimits) (the "China Revolving Credit Facility"). Obligations bear interest at certain fixed and floating rates. The China Revolving Credit Agreement is guaranteed by Celanese U.S.

On January 6, 2023, CSIT entered into a senior unsecured working capital loan contract for CNY800 million (the "China Working Capital Term Loan Agreement," together with the China Revolving Credit Agreement, the "China Credit Agreements," and the China Credit Agreements together with the U.S. Credit Agreements, the "Global Credit Agreements"), payable 12 months from withdrawal date and bearing interest at 0.5% less than certain interbank rates. The loan under the China Working Capital Term Loan Agreement was fully drawn on January 10, 2023 and is supported by a letter of comfort from the Company. The Company expects that the China Credit Agreements will facilitate its efficient repatriation of cash to the U.S. to repay debt and effectively redomicile a portion of its U.S. debt to China at a lower average interest rate.

The Company's debt balances and amounts available for borrowing under its senior unsecured revolving credit facilities are as follows:

	As of September 30, 2023
	(In $ millions)
U.S. Revolving Credit Facility	
Borrowings outstanding	—
Available for borrowing	1,750
China Revolving Credit Facility	
Borrowings outstanding	205
Available for borrowing	35

Senior Notes

The Company has outstanding senior unsecured notes, issued in public offerings registered under the Securities Act of 1933, as amended (the "Securities Act") (collectively, the "Senior Notes"). The Senior Notes were issued by Celanese U.S. and are guaranteed on a senior unsecured basis by Celanese and the Subsidiary Guarantors. Celanese U.S. may redeem some or all of each of the Senior Notes, prior to their respective maturity dates, at a redemption price of 100% of the principal amount, plus a "make-whole" premium as specified in the applicable indenture, plus accrued and unpaid interest, if any, to the redemption date.

In July 2022, Celanese U.S. completed an offering of $7.5 billion aggregate principal amount of notes of various maturities in a public offering registered under the Securities Act (the "Acquisition USD Notes"). In July 2022, Celanese U.S. completed an offering of €1.5 billion in aggregate principal amount of euro-denominated senior unsecured notes due in 2026 and 2029 in a public offering registered under the Securities Act (collectively, the "Acquisition Euro Notes" and together with the Acquisition USD Notes, the "Acquisition Notes"). Certain of the Acquisition Notes were issued at a discount to par, which is being amortized to Interest expense in the unaudited interim consolidated statements of operations over the terms of the applicable Acquisition Notes. Fees and expenses of the offering of the Acquisition Notes, inclusive of underwriting discounts, were $65 million.

On August 24, 2023, Celanese U.S. completed a public offering registered under the Securities Act of senior unsecured notes as follows (collectively, the "2023 Offering"):

Maturity Date	Aggregate Principal Amount Issued	Discount to Par	Interest Rate
	(In $ millions)		
November 15, 2028	1,000	99.986%	6.350%
November 15, 2030	999	99.950%	6.550%
November 15, 2033	1,000	99.992%	6.700%

Deferred financing costs related to the 2023 Offering, including underwriting discounts, were $26 million for the three and nine months ended September 30, 2023 and are being amortized to Interest expense in the unaudited interim consolidated statements of operations over the terms of the applicable notes.

On August 25, 2023, Celanese U.S. completed a cash tender offer for $2.25 billion in aggregate principal amount (the "Tender Offer") as follows:

Maturity Date	Aggregate Principal Amount Tendered	Purchase price per $1,000 principal amount	Total Tender Offer Consideration	Accrued and Unpaid Interest
	(In $ millions)		(In $ millions)	
June 30, 2024	1,473	$ 999.92	1,473	12
March 15, 2025	750	$ 1,002.85	752	20
April 30, 2024	27	$ 983.95	27	—

The net proceeds from the 2023 Offering were used (i) to fund the Tender Offer and (ii) for repayment of other outstanding indebtedness, including the payment in full of the 364-day Term Loans and the 3-year Term Loans.

Refinancing expense in the unaudited interim consolidated statements of operations includes fees and expenses related to the Tender Offer, including accelerated amortization of deferred financing costs associated with the principal amounts tendered, was $7 million for the three and nine months ended September 30, 2023.

Accounts Receivable Purchasing Facility

On June 1, 2023, the Company entered into an amendment to the amended and restated receivables purchase agreement (the "Amended Receivables Purchase Agreement") under its U.S. accounts receivable purchasing facility among certain of the Company's subsidiaries, its wholly-owned, "bankruptcy remote" special purpose subsidiary ("SPE") and certain global financial institutions ("Purchasers"). The Amended Receivables Purchase Agreement extends the term of the accounts receivable purchasing facility such that the SPE may sell certain receivables until June 18, 2025. Under the Amended Receivables Purchase Agreement, transfers of U.S. accounts receivable from the SPE are treated as sales and are accounted for as a reduction in accounts receivable because the agreement transfers effective control over and risk related to the U.S. accounts receivable to the SPE. The Company and related subsidiaries have no continuing involvement in the transferred U.S. accounts receivable, other than collection and administrative responsibilities and, once sold, the U.S. accounts receivable are no longer available to satisfy creditors of the Company or the related subsidiaries. These sales are transacted at 100% of the face value of the relevant U.S. accounts receivable, resulting in derecognition of the U.S. accounts receivables from the Company's unaudited consolidated balance sheet. The Company de-recognized $1.0 billion and $1.1 billion of accounts receivable under this agreement for the nine months ended September 30, 2023 and year ended December 31, 2022, respectively, and collected $977 million and $1.1 billion of accounts receivable sold under this agreement during the same periods. Unsold U.S. accounts receivable of $110 million were pledged by the SPE as collateral to the Purchasers as of September 30, 2023.

Factoring and Discounting Agreements

The Company has factoring agreements in Europe and Singapore with financial institutions to sell 100% and 90% of certain accounts receivable, respectively, on a non-recourse basis. These transactions are treated as sales and are accounted for as reductions in accounts receivable because the agreements transfer effective control over and risk related to the receivables to the buyer. The Company has no continuing involvement in the transferred receivables, other than collection and administrative responsibilities and, once sold, the accounts receivable are no longer available to satisfy creditors in the event of bankruptcy. The Company de-recognized $305 million and $320 million of accounts receivable under these factoring agreements for the nine months ended September 30, 2023 and year ended December 31, 2022, respectively, and collected $294 million and $325 million of accounts receivable sold under these factoring agreements during the same periods.

Covenants

The Company's material financing arrangements contain customary covenants, such as events of default and change of control provisions, and in the case of the U.S. Credit Agreements the maintenance of certain financial ratios (subject to adjustment following certain qualifying acquisitions and dispositions, as set forth in the U.S. Credit Agreements, as amended). Failure to comply with these covenants, or the occurrence of any other event of default, could result in acceleration of the borrowings and other financial obligations. The Company is in compliance with the covenants in its material financing arrangements as of September 30, 2023.

8. Benefit Obligations

The components of net periodic benefit cost are as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2023		2022		2023		2022	
	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits
	(In $ millions)							
Service cost	2	—	3	1	8	—	10	1
Interest cost	32	1	17	—	98	2	50	1
Expected return on plan assets	(32)	—	(42)	—	(98)	—	(125)	—
Total	2	1	(22)	1	8	2	(65)	2

Benefit obligation funding is as follows:

	As of September 30, 2023	Total Expected 2023
	(In $ millions)	
Cash contributions to defined benefit pension plans	20	27
Benefit payments to nonqualified pension plans	15	18
Benefit payments to other postretirement benefit plans	2	4

The Company's estimates of its U.S. defined benefit pension plan contributions reflect the provisions of the Pension Protection Act of 2006.

Pension and postretirement benefit plan balances recognized in the unaudited consolidated balance sheets consist of the following:

	As of September 30, 2023		As of December 31, 2022	
	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits
	(In $ millions)			
Noncurrent Other assets	167	—	160	—
Current Other liabilities	(21)	(3)	(21)	(3)
Benefit obligations	(357)	(35)	(372)	(35)
Net amount recognized	(211)	(38)	(233)	(38)

9. Environmental

The Company is subject to environmental laws and regulations worldwide that impose limitations on the discharge of pollutants into the air and water, establish standards for the treatment, storage and disposal of solid and hazardous wastes, and impose record keeping and notification requirements. Failure to timely comply with these laws and regulations may expose the Company to penalties. The Company believes that it is in substantial compliance with all applicable environmental laws and regulations and engages in an ongoing process of updating its controls to mitigate compliance risks. The Company is also subject to retained environmental obligations specified in various contractual agreements arising from the divestiture of certain businesses by the Company or one of its predecessor companies.

The components of environmental remediation liabilities are as follows:

	As of September 30, 2023	As of December 31, 2022
	(In $ millions)	
Demerger obligations (Note 14)	17	20
Divestiture obligations (Note 14)	13	14
Active sites	19	21
U.S. Superfund sites	8	10
Other environmental remediation liabilities	2	2
Total	59	67

Remediation

Due to its industrial history and through retained contractual and legal obligations, the Company has the obligation to remediate specific areas on its own sites as well as on divested, demerger, orphan or U.S. Superfund sites (defined below). In addition, as part of the demerger agreement between the Company and Hoechst AG ("Hoechst"), a specified portion of the responsibility for environmental liabilities from a number of Hoechst divestitures was transferred to the Company (Note 14). Certain of these sites, at which the Company maintains continuing involvement, were and continue to be designated as discontinued operations when closed. The Company provides for such obligations when the event of loss is probable and reasonably estimable. The Company believes that environmental remediation costs will not have a material adverse effect on the financial position of the Company, but may have a material adverse effect on the results of operations or cash flows in any given period.

U.S. Superfund Sites

In the U.S., the Company may be subject to substantial claims brought by U.S. federal or state regulatory agencies or private individuals pursuant to statutory authority or common law. In particular, the Company has a potential liability under the U.S. Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, and related state laws (collectively referred to as "Superfund") for investigation and cleanup costs at certain sites. At most of these sites, numerous companies, including the Company, or one of its predecessor companies, have been notified that the U.S. Environmental Protection Agency ("EPA"), state governing bodies or private individuals consider such companies to be potentially responsible parties ("PRP") under Superfund or related laws. The proceedings relating to these sites are in various stages. The cleanup process has not been completed at most sites, and the status of the insurance coverage for some of these proceedings is uncertain. Consequently, the Company cannot accurately determine its ultimate liability for investigation or cleanup costs at these sites.

As events progress at each site for which it has been named a PRP, the Company accrues any probable and reasonably estimable liabilities. In establishing these liabilities, the Company considers the contaminants of concern, the potential impact thereof, the relationship of the contaminants of concern to its current and historic operations, its shipment of waste to a site, its percentage of total waste shipped to the site, the types of wastes involved, the conclusions of any studies, the magnitude of any remedial actions that may be necessary and the number and viability of other PRPs. Often the Company joins with other PRPs to sign joint defense agreements that settle, among PRPs, each party's percentage allocation of costs at the site. Although the ultimate liability may differ from the estimate, the Company routinely reviews the liabilities and revises the estimate, as appropriate, based on the most current information available.

One such site is the Diamond Alkali Superfund Site, which is comprised of a number of sub-sites, including the Lower Passaic River Study Area ("LPRSA"), which is the lower 17-mile stretch of the Passaic River ("Lower Passaic River Site"), and the

Newark Bay Study Area. The Company and 70 other companies are parties to a May 2007 Administrative Order on Consent with the EPA to perform a Remedial Investigation/Feasibility Study ("RI/FS") at the Lower Passaic River Site in order to identify the levels of contaminants and potential cleanup actions, including the potential migration of contaminants between the LPRSA and the Newark Bay Area.

In March 2016, the EPA issued its final Record of Decision concerning the remediation of the lower 8.3 miles of the Lower Passaic River Site ("Lower 8.3 Miles"). Pursuant to the EPA's Record of Decision, the Lower 8.3 Miles must be dredged bank to bank and an engineered cap must be installed at an EPA estimated cost of approximately $1.4 billion. In September 2021, the EPA issued a Record of Decision selecting an interim remedial plan for the upper 9 miles of the Lower Passaic River ("Upper 9 Miles"). Pursuant to the EPA's Record of Decision, targeted dredging will be conducted in the Upper 9 Miles to address surface sediments with elevated contamination followed by the installation of an engineered cap at an EPA estimated cost of $441 million.

The Company owned and/or operated facilities in the vicinity of the Lower 8.3 Miles, but has found no evidence that it contributed any of the contaminants of concern to the Passaic River. In June 2018, Occidental Chemical Corporation ("OCC"), the successor to the Diamond Alkali Company, sued a subsidiary of the Company and 119 other parties alleging claims for joint and several damages, contribution and declaratory relief under Section 107 and 113 of Superfund for costs to clean up the LPRSA portion of the Diamond Alkali Superfund Site, Occidental Chemical Corporation v. 21st Century Fox America, Inc., et al, No. 2:18-CV-11273 (MCA) (LDW) (U.S. District Court New Jersey) (the "2018 OCC Lawsuit"), alleging that each of the defendants owned or operated a facility that contributed contamination to the LPRSA. With respect to the Company, the 2018 OCC lawsuit is limited to the former Celanese facility that Essex County, New Jersey has agreed to indemnify the Company for and does not change the Company's estimated liability for LPRSA cleanup costs.

Separately, the United States lodged a Consent Decree in U.S. District Court for the District of New Jersey on December 16, 2022 that will resolve the Company's liability (and that of more than 80 other settling defendants) to the EPA for costs to clean up both the Lower 8.3 Miles and Upper 9 Miles of the Lower Passaic River Site in exchange for a collective payment of $150 million, United States v. Alden Leeds, Inc., No. 2:22-7326 (MCA) (LDW) (U.S. District Court New Jersey) ("Consent Decree Action"). The Consent Decree also will provide the Company protection from contribution claims by others for costs incurred to clean up both the Lower 8.3 Miles and Upper 9 Miles of the Lower Passaic River Site. The Company's proposed payment toward the $150 million collective settlement payment is not material to the Company's results of operations, cash flows or financial position. The Consent Decree is still subject to public comment and court approval.

On March 7, 2023, the U.S. District Court for the District of New Jersey entered an order staying and administratively terminating the 2018 OCC Lawsuit, pending resolution of the request for judicial approval of the Consent Decree in the Consent Decree Action. On March 24, 2023, OCC filed a new lawsuit against 40 parties, including a subsidiary of the Company, seeking to recover costs for remedial design work the EPA has ordered OCC to undertake for a portion of the LPRSA at an estimated cost of $71 million, Occidental Chemical Corporation v. Givaudan Fragrances Corporation, No. 2:23-cv-1699 (U.S. District Court New Jersey) (the "2023 OCC Lawsuit"). Like the earlier lawsuit, the 2023 OCC Lawsuit concerns the facility Essex County, New Jersey purchased and for which Essex County, New Jersey has agreed to defend and indemnify the Company. This new lawsuit does not change the Company's estimated liability for LPRSA cleanup costs.

The Company will continue to vigorously defend these matters and continues to believe that its ultimate allocable share of the cleanup costs with respect to the Lower Passaic River Site, previously estimated at less than 1%, will not be material.

Other Environmental Matters

In April 2022, a methanol leak on a pipeline to the Company's Bishop, Texas facility was discovered. The release has been contained, the leak has been repaired and the pipeline has resumed operation. The Company promptly disclosed the incident to state and federal authorities, including the Texas Commission on Environmental Quality and the EPA, and remediation activities are now completed. While the Company has not received a notice of violation nor been assessed any fines or penalties to date, the Company recorded a reserve in Other current liabilities based on anticipated clean-up costs and possible penalties to state or federal authorities. The Company does not believe that resolution of this matter will have a material impact on its financial condition or results of operations.

10. Shareholders' Equity

Common Stock

The Company's Board of Directors follows a policy of declaring, subject to legally available funds, a quarterly cash dividend on each share of the Company's Common Stock, par value $0.0001 per share ("Common Stock"), unless the Company's Board of Directors, in its sole discretion, determines otherwise. The amount available to the Company to pay cash dividends is not currently restricted by its existing Global Credit Agreements and its indentures governing its senior unsecured notes. Any decision to declare and pay dividends in the future will be made at the discretion of the Company's Board of Directors and will depend on, among other things, the results of operations, cash requirements, financial condition, contractual restrictions and other factors that the Company's Board of Directors may deem relevant.

The Company declared a quarterly cash dividend of $0.70 per share on its Common Stock on October 18, 2023, amounting to $76 million. The cash dividend will be paid on November 13, 2023 to holders of record as of October 30, 2023.

Treasury Stock

The Company's Board of Directors authorizes repurchases of Common Stock from time to time. These authorizations give management discretion in determining the timing and conditions under which shares may be repurchased. This repurchase program does not have an expiration date.

	Total From February 2008 Through September 30, 2023
Shares repurchased	69,324,429
Average purchase price per share	$ 83.71
Shares repurchased (in $ millions)	$ 5,803
Aggregate Board of Directors repurchase authorizations during the period (in $ millions)	$ 6,866

The purchase of treasury stock reduces the number of shares outstanding. The repurchased shares may be used by the Company for compensation programs utilizing the Company's stock and other corporate purposes. The Company accounts for treasury stock using the cost method and includes treasury stock as a component of shareholders' equity.

The Company did not repurchase any Common Stock during the nine months ended September 30, 2023 or 2022.

Other Comprehensive Income (Loss), Net

	Three Months Ended September 30,					
	2023			2022		
	Gross Amount	Income Tax (Provision) Benefit	Net Amount	Gross Amount	Income Tax (Provision) Benefit	Net Amount
	(In $ millions)					
Foreign currency translation gain (loss)	34	(27)	7	3	(52)	(49)
Gain (loss) on derivative hedges	(21)	4	(17)	(15)	4	(11)
Pension and postretirement benefits gain (loss)	(1)	—	(1)	—	—	—
Total	12	(23)	(11)	(12)	(48)	(60)

	Nine Months Ended September 30,					
	2023			2022		
	Gross Amount	Income Tax (Provision) Benefit	Net Amount	Gross Amount	Income Tax (Provision) Benefit	Net Amount
	(In $ millions)					
Foreign currency translation gain (loss)	(184)	3	(181)	(119)	(82)	(201)
Gain (loss) on derivative hedges	(18)	5	(13)	37	(7)	30
Pension and postretirement benefits gain (loss)	(2)	1	(1)	2	—	2
Total	(204)	9	(195)	(80)	(89)	(169)

Adjustments to Accumulated other comprehensive income (loss), net, are as follows:

	Foreign Currency Translation Gain (Loss)	Gain (Loss) on Derivative Hedges (Note 12)	Pension and Postretirement Benefits Gain (Loss) (Note 8)	Accumulated Other Comprehensive Income (Loss), Net
	(In $ millions)			
As of December 31, 2022	(488)	(22)	(8)	(518)
Other comprehensive income (loss) before reclassifications	(184)	20	(2)	(166)
Amounts reclassified from accumulated other comprehensive income (loss)	—	(38)	—	(38)
Income tax (provision) benefit	3	5	1	9
As of September 30, 2023	(669)	(35)	(9)	(713)

11. Income Taxes

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
	(In percentages)			
Effective income tax rate	(33)	40	(20)	24

The effective income tax rate for the three and nine months ended September 30, 2023 was lower compared to the same periods in 2022, primarily due to deferred tax benefits of $293 million from the relocation of certain intangible assets to align with the foreign operations acquired in the M&M Acquisition, differences in the tax and U.S. GAAP gain from the formation of the Nutrinova joint venture, decreased earnings in high taxed jurisdictions related to current demand conditions and a decrease in valuation allowances on U.S. foreign tax credit carryforwards due to revised forecasts of foreign sourced income and expenses during the carryforward period.

In December 2017, the Tax Cuts and Jobs Act (the "TCJA") was enacted and was effective January 1, 2018. The U.S. Treasury has issued various final and proposed regulatory packages supplementing the TCJA provisions since 2018. There have been no material proposed or final regulatory packages during the three months ended September 30, 2023.

In August 2022, the Inflation Reduction Act (the "IRA") was enacted and included a 1% excise tax on share repurchases in excess of $1 million, and a corporate minimum tax of 15% on adjusted book earnings. The corporate minimum tax paid is creditable in future years to the extent that regular tax liability exceeds the minimum tax in any given year. The Company does not expect these provisions and any newly issued administrative guidance to have a material impact to future income tax expense. The IRA also provides various beneficial credits for energy efficient related manufacturing, transportation and fuels, hydrogen/carbon recapture and renewable energy, which the Company is evaluating in regards to planned projects.

The Company will continue to monitor the expected impacts of any new guidance on the Company's filing positions and will record the impacts as discrete income tax expense or benefit in the period the guidance is finalized or becomes effective.

Due to the TCJA and uncertainty as to future foreign source income, the Company previously recorded a valuation allowance on a substantial portion of its foreign tax credit carryforwards. The Company is currently evaluating tax planning strategies to enable the use of the Company's foreign tax credit carryforwards that may decrease the Company's effective tax rate in future periods as the valuation allowance is reversed.

The Company's tax returns have been under joint audit for the years 2013 through 2015 by the United States, Netherlands and Germany (the "Authorities"). In September 2021, the Company received a draft joint audit report proposing adjustments to transfer pricing and the reallocation of income between the related jurisdictions. The Company and the Authorities were unable to reach an agreement jointly and therefore the audits continued on a separate jurisdictional basis. In the fourth quarter of 2022, the Company mutually concluded settlement discussions with the Dutch tax authorities. The Company is engaged in discussions with the other authorities regarding the ongoing examinations and will evaluate all additional potential remedies as the discussions progress.

In addition, the Company's income tax returns in Mexico are under audit for the year 2018, and in Canada for the years 2016 through 2022. In August 2023, the Company negotiated a partial settlement with the Mexico tax authorities for its audit for the year 2018. The partial settlement did not have a material impact on income tax expense in the unaudited interim consolidated statements of operations for the three and nine months ended September 30, 2023. In September 2023, the Canadian tax authorities opened tax audits for the years 2019 through 2022, and the audits are in the preliminary stages. The Company is in ongoing discussions regarding the audit findings with the Canadian tax authorities for the years 2016 through 2018 and does not expect a material impact to income tax expense.

As of September 30, 2023, the Company believes that an adequate provision for income taxes has been made for all open tax years related to the examinations by government authorities. However, the outcome of tax audits cannot be predicted with certainty. If any issues raised in the audits described above are resolved in a manner inconsistent with the Company's expectations or the Company is unsuccessful in defending its positions, the Company could be required to adjust its provision for income taxes in the period such resolution occurs. If required, any such adjustments could be material to the statements of operations and cash flows in the period(s) recorded.

12. Derivative Financial Instruments

Information regarding changes in the fair value of the Company's derivative and non-derivative instruments is as follows:

	Gain (Loss) Recognized in Other Comprehensive Income (Loss)		Gain (Loss) Recognized in Earnings (Loss)		
	Three Months Ended September 30,				
	2023	2022	2023	2022	Statement of Operations Classification
	(In $ millions)				
Designated as Cash Flow Hedges					
Commodity swaps	5	(9)	1	11	Cost of sales
Interest rate swaps	—	—	(2)	(1)	Interest expense
Foreign currency forwards	—	2	4	—	Cost of sales
Total	5	(7)	3	10	
Designated as Fair Value Hedges					
Cross-currency swaps[(1)]	18	—	40	—	Foreign exchange gain (loss), net
Designated as Net Investment Hedges					
Foreign currency denominated debt	61	148	—	—	N/A
Cross-currency swaps	77	90	—	—	N/A
Total	138	238	—	—	
Not Designated as Hedges					
Foreign currency forwards and swaps	—	—	(23)	(8)	Foreign exchange gain (loss), net; Other income (expense), net

(1) In conjunction with the 2023 Offering (Note 7) in August 2023, the Company entered into a cross-currency swap to effectively convert $500 million of the issued notes into a Japanese yen-denominated borrowing at prevailing yen interest rates, maturing on July 15, 2029. The swap qualifies and has been designated as a fair value hedge of the Company's foreign currency exchange rate exposure on the long-term debt of its Japanese yen-denominated subsidiary.

Additionally, in conjunction with the 2023 Offering (Note 7) in August 2023, the Company entered into cross-currency swaps to effectively convert $1.0 billion of the issued notes into 5-year and 7-year euro-denominated borrowings at prevailing euro interest rates, maturing on November 15, 2028 and November 15, 2030, respectively. The swaps qualify and have been designated as fair value hedges of the Company's foreign currency exchange rate exposure on the long-term debt of its euro-denominated subsidiary.

	Gain (Loss) Recognized in Other Comprehensive Income (Loss)		Gain (Loss) Recognized in Earnings (Loss)		
	Nine Months Ended September 30,				
	2023	2022	2023	2022	Statement of Operations Classification
	(In $ millions)				
Designated as Cash Flow Hedges					
Commodity swaps	(2)	50	2	22	Cost of sales
Interest rate swaps	—	—	(6)	(5)	Interest expense
Foreign currency forwards	4	2	2	—	Cost of sales
Total	2	52	(2)	17	
Designated as Fair Value Hedges					
Cross-currency swaps	18	—	40	—	Foreign exchange gain (loss), net
Designated as Net Investment Hedges[1]					
Foreign currency denominated debt	—	269	—	—	N/A
Cross-currency swaps	(16)	117	—	—	N/A
Total	(16)	386	—	—	
Not Designated as Hedges					
Foreign currency forwards and swaps	—	—	(22)	(12)	Foreign exchange gain (loss), net; Other income (expense), net

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(1) Concurrently with offering of the Acquisition USD Notes in July 2022 (Note 7), the Company entered into cross-currency swaps to effectively convert $2.0 billion and $500 million of the Acquisition USD Notes into a euro-denominated borrowing at prevailing euro interest rates, maturing on July 15, 2027 and July 15, 2032, respectively. The swaps and €1.5 billion of the Acquisition Euro Notes qualify and have been designated as net investment hedges of the Company's foreign currency exchange rate exposure on the net investments of certain of its euro-denominated subsidiaries.

See Note 13 for additional information regarding the fair value of the Company's derivative instruments.

Certain of the Company's commodity swaps, interest rate swaps, cross-currency swaps and foreign currency forwards and swaps permit the Company to net settle all contracts with the counterparty through a single payment in an agreed upon currency in the event of default or early termination of the contract, similar to a master netting arrangement.

Information regarding the gross amounts of the Company's derivative instruments and the amounts offset in the unaudited consolidated balance sheets is as follows:

	As of September 30, 2023	As of December 31, 2022
	(In $ millions)	
Derivative Assets		
Gross amount recognized	187	169
Gross amount offset in the consolidated balance sheets	—	—
Net amount presented in the consolidated balance sheets	187	169
Gross amount not offset in the consolidated balance sheets	44	16
Net amount	143	153

	As of September 30, 2023	As of December 31, 2022
	(In $ millions)	
Derivative Liabilities		
Gross amount recognized	226	189
Gross amount offset in the consolidated balance sheets	—	—
Net amount presented in the consolidated balance sheets	226	189
Gross amount not offset in the consolidated balance sheets	44	16
Net amount	182	173

13. Fair Value Measurements

The Company's financial assets and liabilities are measured at fair value on a recurring basis as follows:

Derivative financial instruments include interest rate swaps, commodity swaps, cross-currency swaps and foreign currency forwards and swaps and are valued in the market using discounted cash flow techniques. These techniques incorporate Level 1 and Level 2 fair value measurement inputs such as interest rates and foreign currency exchange rates. These market inputs are utilized in the discounted cash flow calculation considering the instrument's term, notional amount, discount rate and credit risk. Significant inputs to the derivative valuation for interest rate swaps, commodity swaps, cross-currency swaps and foreign currency forwards and swaps are observable in the active markets and are classified as Level 2 in the fair value measurement hierarchy.

			Fair Value Measurement			
			Significant Other Observable Inputs (Level 2)			
			Other assets		Other liabilities	
	Notional Amount		Current	Noncurrent	Current	Noncurrent
	(In millions)		(In $ millions)			
As of September 30, 2023						
Derivatives Designated as Cash Flow Hedges						
Commodity swaps	$	63	6	36	—	—
Foreign currency forwards and swaps	$	27	2	—	—	—
Designated as Fair Value Hedges[(1)]						
Cross-currency swaps	$	1,500	33	10	6	18
Derivatives Designated as Net Investment Hedges						
Cross-currency swaps	€	5,367	91	—	29	152
Derivatives Not Designated as Hedges						
Foreign currency forwards and swaps	$	2,098	9	—	11	10
Total			141	46	46	180
As of December 31, 2022						
Derivatives Designated as Cash Flow Hedges						
Commodity swaps	$	82	9	39	2	—
Foreign currency forwards and swaps	$	49	—	—	—	—
Derivatives Designated as Net Investment Hedges						
Cross-currency swaps	€	5,639	99	13	58	126
Derivatives Not Designated as Hedges						
Foreign currency forwards and swaps	$	1,265	9	—	3	—
Total			117	52	63	126

(1) The Company has intercompany loans that are exposed to volatility in currency exchange rates. The Company utilizes cross-currency swaps to hedge these exposures (Note 12).

Carrying values and fair values of financial instruments that are not carried at fair value are as follows:

	Carrying Amount	Fair Value Measurement: Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
	(In $ millions)			
As of September 30, 2023				
Equity investments without readily determinable fair values	170	—	—	—
Insurance contracts in nonqualified trusts	21	21	—	21
Long-term debt, including current installments of long-term debt	13,431	12,894	150	13,044
As of December 31, 2022				
Equity investments without readily determinable fair values	170	—	—	—
Insurance contracts in nonqualified trusts	22	23	—	23
Long-term debt, including current installments of long-term debt	13,953	13,247	172	13,419

In general, the equity investments included in the table above are not publicly traded and their fair values are not readily determinable. The Company believes the carrying values approximate fair value. Insurance contracts in nonqualified trusts consist of long-term fixed income securities, which are valued using independent vendor pricing models with observable inputs in the active market and therefore represent a Level 2 fair value measurement. The fair value of long-term debt is based on valuations from third-party banks and market quotations and is classified as Level 2 in the fair value measurement hierarchy. The fair value of obligations under finance leases, which are included in long-term debt in the unaudited consolidated balance sheets, is based on lease payments and discount rates, which are not observable in the market and therefore represents a Level 3 fair value measurement.

As of September 30, 2023 and December 31, 2022, the fair values of cash and cash equivalents, receivables, marketable securities, trade payables, short-term borrowings and the current installments of long-term debt approximate carrying values due to the short-term nature of these instruments. These items have been excluded from the table with the exception of the current installments of long-term debt.

14. Commitments and Contingencies

Commitments

Guarantees

The Company has agreed to guarantee or indemnify third parties for environmental and other liabilities pursuant to a variety of agreements, including asset and business divestiture agreements, leases, settlement agreements and various agreements with affiliated companies. Although many of these obligations contain monetary and/or time limitations, others do not provide such limitations.

The Company has accrued for all probable and reasonably estimable losses associated with all known matters or claims. These known obligations include the following:

- ***Demerger Obligations***

In connection with the Hoechst demerger, the Company agreed to indemnify Hoechst, and its legal successors, for various liabilities under the demerger agreement, including for environmental liabilities associated with contamination arising either from environmental damage in general ("Category A") or under 19 divestiture agreements entered into by Hoechst prior to the demerger ("Category B") (Note 9).

The Company's obligation to indemnify Hoechst, and its legal successors, is capped under Category B at €250 million. If and to the extent the environmental damage should exceed €750 million in aggregate, the Company's obligation to indemnify Hoechst and its legal successors applies, but is then limited to 33.33% of the remediation cost without further limitations. Cumulative payments under the divestiture agreements as of September 30, 2023 are $110 million. Though the Company is significantly under its obligation cap under Category B, most of the divestiture agreements have become time barred and/or any notified environmental damage claims have been partially settled.

The Company has also undertaken in the demerger agreement to indemnify Hoechst and its legal successors for (i) 33.33% of any and all Category A liabilities that result from Hoechst being held as the responsible party pursuant to public law or current or future environmental law or by third parties pursuant to private or public law related to contamination and (ii) liabilities that Hoechst is required to discharge, including tax liabilities, which are associated with businesses that were included in the demerger but were not demerged due to legal restrictions on the transfers of such items. These indemnities do not provide for any monetary or time limitations. The Company has not been requested by Hoechst to make any payments in connection with this indemnification. Accordingly, the Company has not made any payments to Hoechst and its legal successors.

Based on the Company's evaluation of currently available information, including the lack of requests for indemnification, the Company cannot estimate the remaining demerger obligations, if any, in excess of amounts accrued.

- ***Divestiture Obligations***

The Company and its predecessor companies agreed to indemnify third-party purchasers of former businesses and assets for various pre-closing conditions, as well as for breaches of representations, warranties and covenants. Such liabilities also include environmental liability, product liability, antitrust and other liabilities. These indemnifications and guarantees represent standard contractual terms associated with typical divestiture agreements and, other than environmental liabilities, the Company does not believe that they expose the Company to significant risk (Note 9).

The Company has divested numerous businesses, investments and facilities through agreements containing indemnifications or guarantees to the purchasers. Many of the obligations contain monetary and/or time limitations, which extend through 2037. The aggregate amount of outstanding indemnifications and guarantees provided for under these agreements is $116 million as of September 30, 2023. Other agreements do not provide for any monetary or time limitations.

Based on the Company's evaluation of currently available information, including the number of requests for indemnification or other payment received by the Company, the Company cannot estimate the remaining divestiture obligations, if any, in excess of amounts accrued.

Purchase Obligations

In the normal course of business, the Company enters into various purchase commitments for goods and services. The Company maintains a number of "take-or-pay" contracts for purchases of raw materials, utilities and other services. Certain of the contracts contain a contract termination buy-out provision that allows for the Company to exit the contracts for amounts less than the remaining take-or-pay obligations. Additionally, the Company has other outstanding commitments representing maintenance and service agreements, energy and utility agreements, consulting contracts and software agreements. As of September 30, 2023, the Company had unconditional purchase obligations of $3.9 billion, of which $172 million will be paid in 2023, $635 million in 2024, $555 million in 2025, $436 million in 2026, $353 million in 2027 and the balance thereafter through 2042.

Contingencies

The Company is involved in legal and regulatory proceedings, lawsuits, claims and investigations incidental to the normal conduct of business, relating to such matters as product liability, land disputes, insurance coverage disputes, contracts, employment, antitrust or competition, intellectual property, personal injury and other actions in tort, workers' compensation, chemical exposure, asbestos exposure, taxes, trade compliance, acquisitions and divestitures, claims of current and legacy shareholders, past waste disposal practices and release of chemicals into the environment. The Company is actively defending those matters where the Company is named as a defendant and, based on the current facts, does not believe the outcomes from these matters would be material to the Company's results of operations, cash flows or financial position.

As previously reported, in July 2020, the Company settled a European Commission competition law investigation involving certain of its subsidiaries and three other companies related to certain past ethylene purchases. Shell Chemicals Europe has filed a claim for damages with the District Court of Amsterdam against four companies, including Celanese, arising from those activities, and the first court hearing was held in late September 2023. The Company intends to vigorously defend itself against this claim. While it is possible that additional parties could assert demands or claims related to this matter, based on information available at this time, the Company does not expect ultimate resolution of this matter to have a material impact on its financial condition or results of operations.

15. Segment Information

	Engineered Materials	Acetyl Chain	Other Activities	Eliminations	Consolidated
			(In $ millions)		
			Three Months Ended September 30, 2023		
Net sales	1,528	1,220	—	(25) [1]	2,723
Other (charges) gains, net (Note 18)	(15)	—	(2)	—	(17)
Operating profit (loss)	691 [2]	272	(121)	—	842
Equity in net earnings (loss) of affiliates	8	1	3	—	12
Depreciation and amortization	111	55	7	—	173
Capital expenditures	51	44	24	—	119 [3]
			Three Months Ended September 30, 2022		
Net sales	929	1,397	—	(25) [1]	2,301
Other (charges) gains, net (Note 18)	(14)	—	(1)	—	(15)
Operating profit (loss)	114	312	(118)	—	308
Equity in net earnings (loss) of affiliates	69	1	3	—	73
Depreciation and amortization	43	53	4	—	100
Capital expenditures	34	74	15	—	123 [3]

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(1) Includes intersegment sales primarily related to the Acetyl Chain.

(2) Includes a $508 million gain related to the formation of the Nutrinova joint venture included in Gain (loss) on disposition of businesses and assets, net in the unaudited interim consolidated statements of operations (Note 3).

(3) Includes a decrease in accrued capital expenditures of $12 million and $16 million for the three months ended September 30, 2023 and 2022, respectively.

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	Engineered Materials	Acetyl Chain	Other Activities	Eliminations	Consolidated
			(In $ millions)		
			Nine Months Ended September 30, 2023		
Net sales	4,743	3,703	—	(75) [(1)]	8,371
Other (charges) gains, net (Note 18)	(44)	(1)	(5)	—	(50)
Operating profit (loss)	961 [(2)]	845	(378)	—	1,428
Equity in net earnings (loss) of affiliates	37	4	9	—	50
Depreciation and amortization	335	163	19	—	517
Capital expenditures	154	162	63	—	379 [(3)]
			As of September 30, 2023		
Goodwill and intangible assets, net	10,518	417	—	—	10,935
Total assets	17,478	5,528	2,532	—	25,538
			Nine Months Ended September 30, 2022		
Net sales	2,787	4,608	—	(70) [(1)]	7,325
Other (charges) gains, net (Note 18)	(14)	—	(1)	—	(15)
Operating profit (loss)	404	1,243	(325)	—	1,322
Equity in net earnings (loss) of affiliates	171	8	10	—	189
Depreciation and amortization	134	161	14	—	309
Capital expenditures	99	231	39	—	369 [(3)]
			As of December 31, 2022		
Goodwill and intangible assets, net	10,826	421	—	—	11,247
Total assets	20,611	5,471	190	—	26,272

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(1) Includes intersegment sales primarily related to the Acetyl Chain.

(2) Includes a $508 million gain related to the formation of the Nutrinova joint venture included in Gain (loss) on disposition of businesses and assets, net in the unaudited interim consolidated statements of operations (Note 3).

(3) Includes a decrease in accrued capital expenditures of $61 million and $31 million for the nine months ended September 30, 2023 and 2022, respectively.

16. Revenue Recognition

The Company has certain contracts that represent take-or-pay revenue arrangements in which the Company's performance obligations extend over multiple years. As of September 30, 2023, the Company had $1.1 billion of remaining performance obligations related to take-or-pay contracts. The Company expects to recognize approximately $156 million of its remaining performance obligations as Net sales in 2023, $418 million in 2024, $256 million in 2025 and the balance thereafter.

Contract Balances

Contract liabilities primarily relate to advances or deposits received from the Company's customers before revenue is recognized. These amounts are recorded as deferred revenue and are included in Current and Noncurrent Other liabilities in the unaudited consolidated balance sheets.

The Company does not have any material contract assets as of September 30, 2023.

Disaggregated Revenue

In general, the Company's business segmentation is aligned according to the nature and economic characteristics of its products and customer relationships and provides meaningful disaggregation of each business segment's results of operations.

The Company manages its Engineered Materials business segment through its project management pipeline, which is comprised of a broad range of projects which are solutions-based and are tailored to each customer's unique needs. Projects are identified and selected based on success rate and may involve a number of different polymers per project for use in multiple end-use applications. Therefore, the Company is agnostic toward products and end-use markets for the Engineered Materials business segment.

The Company manages its Acetyl Chain business segment by leveraging its ability to sell chemicals externally to end-use markets or downstream to its acetate tow, intermediate chemistry, emulsion polymers, redispersible powders and ethylene vinyl acetate polymers businesses. Decisions to sell externally and geographically or downstream and along the Acetyl Chain are based on market demand, trade flows and maximizing the value of its chemicals. Therefore, the Company's strategic focus is on executing within this integrated chain model and less on driving product-specific revenue.

Further disaggregation of Net sales by business segment and geographic destination is as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
	(In $ millions)			
Engineered Materials				
North America	449	292	1,399	865
Europe and Africa	462	355	1,541	1,112
Asia-Pacific	580	256	1,682	733
South America	37	26	121	77
Total	1,528	929	4,743	2,787
Acetyl Chain				
North America	366	461	1,092	1,337
Europe and Africa	395	461	1,292	1,598
Asia-Pacific	406	401	1,152	1,472
South America	28	49	92	131
Total[1]	1,195	1,372	3,628	4,538

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[1] Excludes intersegment sales of $25 million and $25 million for the three months ended September 30, 2023 and 2022, respectively. Excludes intersegment sales of $75 million and $70 million for the nine months ended September 30, 2023 and 2022, respectively.

17. Earnings (Loss) Per Share

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
	(In $ millions, except share data)			
Amounts attributable to Celanese Corporation				
Earnings (loss) from continuing operations	952	192	1,265	1,134
Earnings (loss) from discontinued operations	(1)	(1)	(3)	(7)
Net earnings (loss)	951	191	1,262	1,127
Weighted average shares - basic	108,918,986	108,428,982	108,814,288	108,336,574
Incremental shares attributable to equity awards[1]	520,500	636,988	523,752	822,258
Weighted average shares - diluted	109,439,486	109,065,970	109,338,040	109,158,832

[1] Excludes options to purchase 219,963 and 0 shares of Common Stock for the three months ended September 30, 2023 and 2022, respectively, and options to purchase 190,651 and 0 shares of Common Stock for the nine months ended September 30, 2023 and 2022, respectively, as their effect would have been antidilutive. Excludes 0 and 181,027 equity award shares for the three months ended September 30, 2023 and 2022, respectively, and 42,998 and 149,272 equity award shares for the nine months ended September 30, 2023 and 2022, respectively, as their effect would have been antidilutive.

18. Other (Charges) Gains, Net

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	2022	2023	2022
	(In $ millions)			
Restructuring[1]	(7)	(3)	(40)	(3)
Asset impairments	(9)	(12)	(9)	(12)
Plant/office closures	(1)	—	(1)	—
Total	(17)	(15)	(50)	(15)

[1] Includes employee termination benefits primarily related to Company-wide business optimization projects during the three and nine months ended September 30, 2023.

The changes in the restructuring liabilities by business segment are as follows:

	Engineered Materials	Acetyl Chain	Other	Total
	(In $ millions)			
Employee Termination Benefits				
As of December 31, 2022	4	1	1	6
Additions	34	1	5	40
Cash payments	(20)	(1)	(4)	(25)
As of September 30, 2023	18	1	2	21

19. Subsequent Events

On October 31, 2023, the Company announced the planned closure of its Polyamide 66 and High-Performance Nylon polymerization units at its facility in Uentrop, Germany to optimize production costs across its global network. As a result of the planned closure, the Company expects to incur exit and shutdown costs, excluding employee termination costs, of approximately $110 million to $125 million, consisting primarily of accelerated depreciation on property, plant and equipment of approximately $75 million to $85 million and plant closure costs of approximately $35 million to $40 million. In addition, the Company expects to incur certain employee termination costs, which are subject to works council consultation. All costs resulting from the planned closure are expected to be incurred during 2024.

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***

In this Quarterly Report on Form 10-Q ("Quarterly Report"), the term "Celanese" refers to Celanese Corporation, a Delaware corporation, and not its subsidiaries. The terms the "Company," "we," "our" and "us," refer to Celanese and its subsidiaries on a consolidated basis. The term "Celanese U.S." refers to the Company's subsidiary, Celanese US Holdings LLC, a Delaware limited liability company, and not its subsidiaries.

The following discussion should be read in conjunction with the Celanese Corporation and Subsidiaries consolidated financial statements as of and for the year ended December 31, 2022 filed on February 24, 2023 with the Securities and Exchange Commission ("SEC") as part of the Company's Annual Report on Form 10-K ("2022 Form 10-K") and the unaudited interim consolidated financial statements and notes to the unaudited interim consolidated financial statements herein, which are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investors are cautioned that the forward-looking statements contained in this section and other parts of this Quarterly Report involve both risk and uncertainty. Several important factors could cause actual results to differ materially from those anticipated by these statements. Many of these statements are macroeconomic in nature and are, therefore, beyond the control of management. See "Forward-Looking Statements" below and at the beginning of our 2022 Form 10-K.

Forward-Looking Statements

Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") and other parts of this Quarterly Report contain certain forward-looking statements and information relating to us that are based on the beliefs of our management as well as assumptions made by, and information currently available to, us. Generally, words such as "believe," "expect," "intend," "estimate," "anticipate," "project," "plan," "may," "can," "could," "might," and "will," and similar expressions, as they relate to us are intended to identify forward-looking statements. These statements reflect our current views and beliefs with respect to future events at the time that the statements are made, are not historical facts or guarantees of future performance and involve risks and uncertainties that are difficult to predict and many of which are outside of our control. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. All forward-looking statements made in this Quarterly Report are made as of the date hereof, and the risk that actual results will differ materially from expectations expressed in this Quarterly Report will increase with the passage of time. We undertake no obligation, and disclaim any duty, to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in our expectations or otherwise.

Risk Factors

See *Part I - Item 1A. Risk Factors* of our 2022 Form 10-K for a description of certain risk factors that you should consider which could significantly affect our financial results. In addition, the following factors, among others, could cause our actual results to differ materially from those results, performance or achievements that may be expressed or implied by such forward-looking statements:

- changes in general economic, business, political and regulatory conditions in the countries or regions in which we operate;
- volatility or changes in the price and availability of raw materials and energy, particularly changes in the demand for, supply of, and market prices of ethylene, methanol, natural gas, wood pulp and fuel oil and the prices for electricity and other energy sources;
- the length and depth of product and industry business cycles particularly in the automotive, electrical, textiles, electronics and construction industries;
- the ability to pass increases in raw material prices, logistics costs and other costs on to customers or otherwise improve margins through price increases;
- the accuracy or inaccuracy of our beliefs or assumptions regarding anticipated benefits of the acquisition (the "M&M Acquisition") by us of the majority of the Mobility & Materials business (the "M&M Business") of DuPont de Nemours, Inc. ("DuPont");
- the possibility that we will not be able to realize all of the anticipated improvements in the M&M Business's financial performance – including optimizing pricing, currency mix and inventory – or realize all of the anticipated benefits of the M&M Acquisition, including synergies and growth opportunities, within the anticipated timeframe or at all, whether as a

result of difficulties arising from the operation or integration of the M&M Business or other unanticipated delays, costs, inefficiencies or liabilities;

- increased commercial, legal or regulatory complexity of entering into, or expanding our exposure to, certain end markets and geographies;
- risks in the global economy and equity and credit markets and their potential impact on our ability to pay down debt in the future and/or refinance at suitable rates, in a timely manner, or at all;
- diversion of management's attention from ongoing business operations and opportunities and other disruption caused by the M&M Acquisition and the integration processes and their impact on our existing business and relationships;
- risks and costs associated with increased leverage from the M&M Acquisition, including increased interest expense and potential reduction of business and strategic flexibility;
- the ability to maintain plant utilization rates and to implement planned capacity additions, expansions and maintenance;
- the ability to reduce or maintain current levels of production costs and to improve productivity by implementing technological improvements to existing plants;
- increased price competition and the introduction of competing products by other companies;
- the ability to identify desirable potential acquisition or divestiture opportunities and to complete such transactions, including obtaining regulatory approvals, consistent with our strategy;
- market acceptance of our products and technology;
- compliance and other costs and potential disruption or interruption of production or operations due to accidents, interruptions in sources of raw materials, transportation, logistics or supply chain disruptions, cybersecurity incidents, terrorism or political unrest, public health crises (including, but not limited to, the COVID-19 pandemic), or other unforeseen events or delays in construction or operation of facilities, including as a result of geopolitical conditions, the occurrence of acts of war (such as the Russia-Ukraine conflict) or terrorist incidents or as a result of weather, natural disasters, or other crises;
- the ability to obtain governmental approvals and to construct facilities on terms and schedules acceptable to us;
- changes in applicable tariffs, duties and trade agreements, tax rates or legislation throughout the world including, but not limited to, adjustments, changes in estimates or interpretations or the resolution of tax examinations or audits that may impact recorded or future tax impacts and potential regulatory and legislative tax developments in the United States and other jurisdictions;
- changes in the degree of intellectual property and other legal protection afforded to our products or technologies, or the theft of such intellectual property;
- potential liability for remedial actions and increased costs under existing or future environmental, health and safety regulations, including those relating to climate change or other sustainability matters;
- potential liability resulting from pending or future claims or litigation, including investigations or enforcement actions, or from changes in the laws, regulations or policies of governments or other governmental activities, in the countries in which we operate;
- changes in currency exchange rates and interest rates; and
- various other factors, both referenced and not referenced in this Quarterly Report.

Many of these factors are macroeconomic in nature and are, therefore, beyond our control. Should one or more of these risks or uncertainties materialize, affect us in ways or to an extent that we currently do not expect or consider to be significant, or should underlying assumptions prove incorrect, our actual results, performance or achievements may vary materially from those described in this Quarterly Report as anticipated, believed, estimated, expected, intended, planned or projected. We neither intend nor assume any obligation to update these forward-looking statements, which speak only as of their dates.

Overview

We are a global chemical and specialty materials company. We are a leading global producer of high performance engineered polymers that are used in a variety of high-value applications, as well as one of the world's largest producers of acetyl products, which are intermediate chemicals, for nearly all major industries. As a recognized innovator in the chemicals industry, we engineer and manufacture a wide variety of products essential to everyday living. Our broad product portfolio serves a diverse set of end-use applications including automotive, chemical additives, construction, consumer and industrial adhesives, medical, consumer electronics, energy storage, filtration, paints and coatings, paper and packaging, performance industrial and textiles. Our products enjoy leading global positions due to our differentiated business models, large global production capacity, operating efficiencies, proprietary technology and competitive cost structures.

Our large and diverse global customer base primarily consists of major companies across a broad array of industries. We hold geographically balanced global positions and participate in diversified end-use applications. We combine a demonstrated track record of execution, strong performance built on differentiated business models and a clear focus on growth and value creation. Known for operational excellence, reliability and execution of our business strategies, we partner with our customers around the globe to deliver best-in-class technologies and solutions.

On September 27, 2023, we formed a food ingredients joint venture with Mitsui & Co., Ltd. ("Mitsui") under the name Nutrinova. We will account for our interest in the joint venture as an equity method investment, and our portion of the results will continue to be included in the Engineered Materials segment. See Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information.

Results of Operations

Financial Highlights

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2023	2022	Change	2023	2022	Change
	(unaudited) (In $ millions, except percentages)					
Statement of Operations Data						
Net sales	2,723	2,301	422	8,371	7,325	1,046
Gross profit	673	546	127	1,990	1,996	(6)
Selling, general and administrative ("SG&A") expenses	(244)	(184)	(60)	(803)	(555)	(248)
Other (charges) gains, net	(17)	(15)	(2)	(50)	(15)	(35)
Gain (loss) on disposition of businesses and assets, net	503	(2)	505	508	7	501
Operating profit (loss)	842	308	534	1,428	1,322	106
Equity in net earnings (loss) of affiliates	12	73	(61)	50	189	(139)
Non-operating pension and other postretirement employee benefit (expense) income	(1)	25	(26)	(2)	74	(76)
Interest expense	(178)	(154)	(24)	(542)	(237)	(305)
Interest income	12	34	(22)	27	36	(9)
Dividend income - equity investments	30	30	—	95	103	(8)
Earnings (loss) from continuing operations before tax	714	321	393	1,051	1,491	(440)
Earnings (loss) from continuing operations	950	194	756	1,266	1,140	126
Earnings (loss) from discontinued operations	(1)	(1)	—	(3)	(7)	4
Net earnings (loss)	949	193	756	1,263	1,133	130
Net earnings (loss) attributable to Celanese Corporation	951	191	760	1,262	1,127	135
Other Data						
Depreciation and amortization	173	100	73	517	309	208
SG&A expenses as a percentage of Net sales	9.0 %	8.0 %		9.6 %	7.6 %	
Operating margin[1]	30.9 %	13.4 %		17.1 %	18.0 %	
Other (charges) gains, net						
Restructuring	(7)	(3)	(4)	(40)	(3)	(37)
Asset impairments	(9)	(12)	3	(9)	(12)	3
Plant/office closures	(1)	—	(1)	(1)	—	(1)
Total Other (charges) gains, net	(17)	(15)	(2)	(50)	(15)	(35)

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[1] Defined as Operating profit (loss) divided by Net sales.

	As of September 30, 2023	As of December 31, 2022
	(unaudited) (In $ millions)	
Balance Sheet Data		
Cash and cash equivalents	1,357	1,508
Short-term borrowings and current installments of long-term debt - third party and affiliates	1,408	1,306
Long-term debt, net of unamortized deferred financing costs	12,291	13,373
Total debt	13,699	14,679

Factors Affecting Business Segment Net Sales

The percentage increase (decrease) in Net sales attributable to each of the factors indicated for each of our business segments is as follows:

Three Months Ended September 30, 2023 Compared to Three Months Ended September 30, 2022

	Volume	Price	Currency	Total
		(unaudited) (In percentages)		
Engineered Materials	75	(12)	1	64
Acetyl Chain	4	(18)	1	(13)
Total Company	33	(16)	1	18

Nine Months Ended September 30, 2023 Compared to Nine Months Ended September 30, 2022

	Volume	Price	Currency	Total
		(unaudited) (In percentages)		
Engineered Materials	77	(6)	(1)	70
Acetyl Chain	(1)	(18)	(1)	(20)
Total Company	28	(13)	(1)	14

Consolidated Results

Three Months Ended September 30, 2023 Compared to Three Months Ended September 30, 2022

Net sales increased $422 million, or 18%, for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher volume in our Engineered Materials segment, primarily related to the M&M Acquisition, as well as our Acetyl Chain segment, due to increased opportunities from industry outages in Asia;

partially offset by:

- lower pricing, primarily driven by our Acetyl Chain segment due to weaker economic conditions particularly in Asia and Europe, as well as our Engineered Materials segment due to decreased energy surcharges, an unfavorable product mix, primarily in Asia and Europe, and market considerations.

Operating profit increased $534 million, or 173%, for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- a gain of $508 million in our Engineered Materials segment recognized on the formation of the Nutrinova joint venture (see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information);

- higher Net sales in our Engineered Materials segment; and

- lower raw material and sourcing costs in our Acetyl Chain segment, primarily for methanol, acid and ethylene;

partially offset by:

- higher raw material costs and spending in our Engineered Materials segment as a result of the M&M Acquisition; and

- lower Net sales in our Acetyl Chain segment.

Non-operating pension and other postretirement employee benefit (expense) income decreased $26 million, or 104%, for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher interest cost and lower expected return on plan assets.

Equity in net earnings (loss) of affiliates decreased $61 million for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- a decrease in equity investment in earnings of $34 million from our Ibn Sina strategic affiliate, primarily as a result of reduced oil prices; and

- losses from our DuPont Teijin Films strategic affiliates due to restructuring.

Depreciation and amortization, which is included in Operating profit, increased for the three months ended September 30, 2023 compared to the same period in 2022, primarily as a result of the M&M Acquisition.

Our effective income tax rate for the three months ended September 30, 2023 was (33)% compared to 40% for the same period in 2022. The lower effective income tax rate was primarily due to deferred tax benefits of $293 million from the relocation of certain intangible assets to align with the foreign operations acquired in the M&M Acquisition, differences in the tax and U.S. GAAP gain from the formation of the Nutrinova joint venture, decreased earnings in high taxed jurisdictions related to current demand conditions and a decrease in valuation allowances on U.S. foreign tax credit carryforwards due to revised forecasts of foreign sourced income and expenses during the carryforward period. See Note 11 - Income Taxes in the accompanying unaudited interim consolidated financial statements for further information.

Nine Months Ended September 30, 2023 Compared to Nine Months Ended September 30, 2022

Net sales increased $1.0 billion, or 14%, for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher volume in our Engineered Materials segment, primarily related to the M&M Acquisition and the KEPCO restructuring (see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information);

partially offset by:

- lower pricing, primarily in our Acetyl Chain segment due to weaker economic conditions particularly in Asia and Europe and in our Engineered Materials segment due to decreased energy surcharges, market considerations, and an unfavorable product mix, particularly in Asia and Europe;

- lower volume in our Acetyl Chain segment, primarily due to decreased demand in Europe partially offset by increased opportunities from industry outages in Asia; and

- an unfavorable currency impact, primarily resulting from a weaker CNY relative to the U.S. dollar, partially offset by a stronger euro relative to the U.S. dollar.

Operating profit increased $106 million, or 8%, for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher Net sales in our Engineered Materials segment;

- a gain of $508 million in our Engineered Materials segment recognized on the formation of the Nutrinova joint venture (see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information); and

- lower raw material and sourcing costs in our Acetyl Chain segment, primarily for methanol, ethylene and acid;

partially offset by:

- higher raw material costs and spending in our Engineered Materials segment as a result of the M&M Acquisition;

- lower Net sales in our Acetyl Chain segment; and

- an unfavorable impact of $35 million to Other (charges) gains, net primarily related to Company-wide business optimization projects in the current year (see Note 18 - Other (Charges) Gains, Net in the accompanying unaudited interim consolidated financial statements for further information).

Non-operating pension and other postretirement employee benefit (expense) income decreased $76 million, or 103%, for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher interest cost and lower expected return on plan assets.

Equity in net earnings (loss) of affiliates decreased $139 million or 74% for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- losses from our DuPont Teijin Films strategic affiliates due to restructuring; and

- a decrease in equity investment in earnings of $45 million from our Ibn Sina strategic affiliate, primarily as a result of reduced oil prices.

Depreciation and amortization, which is included in Operating profit, increased for the nine months ended September 30, 2023 compared to the same period in 2022, primarily as a result of the M&M Acquisition.

Our effective income tax rate for the nine months ended September 30, 2023 was (20)% compared to 24% for the same period in 2022. The lower effective income tax rate was primarily due to deferred tax benefits of $293 million from the relocation of certain intangible assets to align with the foreign operations acquired in the M&M Acquisition, differences in the tax and U.S. GAAP gain from the formation of the Nutrinova joint venture, decreased earnings in high taxed jurisdictions related to current demand conditions and a decrease in valuation allowances on U.S. foreign tax credit carryforwards due to revised forecasts of foreign sourced income and expenses during the carryforward period. See Note 11 - Income Taxes in the accompanying unaudited interim consolidated financial statements for further information.

Business Segments

Engineered Materials

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2023	2022	Change	% Change	2023	2022	Change	% Change
	(unaudited) (In $ millions, except percentages)							
Net sales	1,528	929	599	64.5 %	4,743	2,787	1,956	70.2 %
Net Sales Variance								
Volume	75 %				77 %			
Price	(12)%				(6)%			
Currency	1 %				(1)%			
Other (charges) gains, net	(15)	(14)	(1)	(7.1)%	(44)	(14)	(30)	(214.3)%
Operating profit (loss)	691	114	577	506.1 %	961	404	557	137.9 %
Operating margin	45.2 %	12.3 %			20.3 %	14.5 %		
Equity in net earnings (loss) of affiliates	8	69	(61)	(88.4)%	37	171	(134)	(78.4)%
Depreciation and amortization	111	43	68	158.1 %	335	134	201	150.0 %

Our Engineered Materials segment includes our engineered materials business and certain strategic affiliates. Our engineered materials business develops, produces and supplies a broad portfolio of high performance specialty polymers for automotive and medical applications, as well as industrial products and consumer electronics. Together with our strategic affiliates, our engineered materials business is a leading participant in the global specialty polymers industry.

The pricing of products within the Engineered Materials segment is primarily based on the value of the material we produce and is generally independent of changes in the cost of raw materials, but may be impacted during periods of inflation and increased costs. Therefore, in general, margins may expand or contract in response to changes in raw material costs. We attempt to address increases in raw material costs through appropriate pricing actions.

Three Months Ended September 30, 2023 Compared to Three Months Ended September 30, 2022

Net sales increased for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher volume, primarily related to the M&M Acquisition;

partially offset by:

- lower pricing for most of our products, primarily due to decreased energy surcharges, an unfavorable product mix, particularly in Asia and Europe, and market considerations.

Operating profit increased for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- a gain of $508 million recognized on the formation of the Nutrinova joint venture (see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information); and
- higher Net sales;

partially offset by:

- higher raw material costs as a result of the M&M Acquisition; and
- higher spending of $133 million as a result of the M&M Acquisition.

Equity in net earnings (loss) of affiliates decreased for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- a decrease in equity investment in earnings of $34 million from our Ibn Sina strategic affiliate, primarily as a result of reduced oil prices; and
- losses from our DuPont Teijin Films strategic affiliates due to restructuring.

Depreciation and amortization, which is included in Operating profit, increased for the three months ended September 30, 2023 compared to the same period in 2022 as a result of the M&M Acquisition.

Nine Months Ended September 30, 2023 Compared to Nine Months Ended September 30, 2022

Net sales increased for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher volume, primarily related to the M&M Acquisition and the KEPCO restructuring (see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information);

partially offset by:

- lower pricing for most of our products, primarily due to decreased energy surcharges, market considerations, and an unfavorable product mix, primarily in Asia and Europe; and
- an unfavorable currency impact, primarily resulting from a weaker CNY relative to the U.S. dollar, partially offset by a stronger euro relative to the U.S. dollar.

Operating profit increased for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher Net sales; and
- a gain of $508 million recognized on the formation of the Nutrinova joint venture (see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information);

partially offset by:

- higher raw material costs as a result of the M&M Acquisition;
- higher spending of $507 million as a result of the M&M Acquisition; and
- an unfavorable impact of $30 million to Other (charges) gains, net primarily related to Company-wide business optimization projects in the current year (see Note 18 - Other (Charges) Gains, Net in the accompanying unaudited interim consolidated financial statements for further information).

Equity in net earnings (loss) of affiliates decreased for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- losses from our DuPont Teijin Films strategic affiliates due to restructuring; and
- a decrease in equity investment in earnings of $45 million from our Ibn Sina strategic affiliate, primarily as a result of reduced oil prices.

Depreciation and amortization, which is included in Operating profit, increased for the nine months ended September 30, 2023 compared to the same period in 2022 as a result of the M&M Acquisition.

Acetyl Chain

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2023	2022	Change	% Change	2023	2022	Change	% Change
	(unaudited) (In $ millions, except percentages)							
Net sales	1,220	1,397	(177)	(12.7)%	3,703	4,608	(905)	(19.6)%
Net Sales Variance								
Volume	4 %				(1)%			
Price	(18)%				(18)%			
Currency	1 %				(1)%			
Operating profit (loss)	272	312	(40)	(12.8)%	845	1,243	(398)	(32.0)%
Operating margin	22.3 %	22.3 %			22.8 %	27.0 %		
Dividend income - equity investments	30	30	—	— %	93	102	(9)	(8.8)%
Depreciation and amortization	55	53	2	3.8 %	163	161	2	1.2 %

Our Acetyl Chain segment, which includes the integrated chain of our intermediate chemistry, emulsion polymers, ethylene vinyl acetate polymers, redispersible powders and acetate tow businesses, is active in every major global industrial sector and serves diverse consumer end-use applications. These include conventional uses, such as paints, coatings, adhesives, and filter products, as well as other unique, high-value end uses including flexible packaging, thermal laminations, pharmaceuticals, wire and cable, and compounds. Together with our strategic affiliates, our Acetyl Chain businesses are leading producers and suppliers in multiple global industrial sectors.

The pricing of products within the Acetyl Chain is influenced by industry utilization rates and changes in the cost of raw materials. Therefore, in general, there is a directional correlation between these factors and our Net sales for most Acetyl Chain products. This impact to pricing typically lags changes in raw material costs over months or quarters.

Three Months Ended September 30, 2023 Compared to Three Months Ended September 30, 2022

Net sales decreased for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- lower pricing for most of our products, primarily vinyl acetate monomer ("VAM"), emulsion polymers and acid, due to weaker economic conditions particularly in Asia and Europe, partially offset by higher pricing for acetate tow;

partially offset by:

- higher volume due to increased opportunities from industry outages in Asia.

Operating profit decreased for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- lower Net sales;

partially offset by:

- lower raw material and sourcing costs, primarily for methanol, acid and ethylene.

Nine Months Ended September 30, 2023 Compared to Nine Months Ended September 30, 2022

Net sales decreased for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- lower pricing for most of our products, primarily VAM, acid and emulsion polymers, due to weaker economic conditions particularly in Asia and Europe, partially offset by higher pricing for acetate tow;
- lower volume for most of our products due to decreased demand, primarily in Europe, partially offset by increased opportunities from industry outages in Asia; and

- an unfavorable currency impact, primarily resulting from a weaker CNY relative to the U.S. dollar, partially offset by a stronger euro relative to the U.S. dollar.

Operating profit decreased for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- lower Net sales;

partially offset by:

- lower raw material and sourcing costs, primarily for methanol, ethylene and acid.

Other Activities

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2023	2022	Change	% Change	2023	2022	Change	% Change
	(unaudited) (In $ millions, except percentages)							
Operating profit (loss)	(121)	(118)	(3)	(2.5)%	(378)	(325)	(53)	(16.3)%
Non-operating pension and other postretirement employee benefit (expense) income	(1)	25	(26)	(104.0)%	(2)	74	(76)	(102.7)%

Other Activities primarily consists of corporate center costs, including administrative activities such as finance, information technology and human resource functions, interest income and expense associated with financing activities and results of our captive insurance companies. Other Activities also includes the components of net periodic benefit cost (interest cost, expected return on assets and net actuarial gains and losses) for our defined benefit pension plans and other postretirement plans not allocated to our business segments.

Three Months Ended September 30, 2023 Compared to Three Months Ended September 30, 2022

Operating loss increased for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher project spending of $21 million, primarily related to the M&M Acquisition;

partially offset by:

- lower functional spending and incentive compensation costs of $16 million.

Non-operating pension and other postretirement employee benefit (expense) income decreased for the three months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher interest cost and lower expected return on plan assets.

Nine Months Ended September 30, 2023 Compared to Nine Months Ended September 30, 2022

Operating loss increased for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher project and functional spending of $78 million, primarily related to the M&M Acquisition;

partially offset by:

- a favorable currency impact of $25 million.

Non-operating pension and other postretirement employee benefit (expense) income decreased for the nine months ended September 30, 2023 compared to the same period in 2022, primarily due to:

- higher interest cost and lower expected return on plan assets.

Liquidity and Capital Resources

Our primary sources of liquidity are cash generated from operations, available cash and cash equivalents, dividends from our portfolio of strategic investments and available borrowings under our senior U.S. unsecured revolving credit facility and our China Revolving Credit Facility (defined below). As of September 30, 2023, we have $1.75 billion available for borrowing under our senior U.S. unsecured revolving credit facility and $35 million available for borrowing under our separate China Revolving Credit Facility, if required, to meet our working capital needs and other contractual obligations. In addition, we held cash and cash equivalents of $1.4 billion as of September 30, 2023. We are actively managing our business to maintain and improve cash flow and reduce our debt and we believe that liquidity from the above-referenced sources will be sufficient to meet our operational and capital investment needs and financial obligations for the foreseeable future.

On October 31, 2023, we announced the planned closure of our Polyamide 66 and High-Performance Nylon polymerization units at our facility in Uentrop, Germany to optimize production costs across our global network. As a result of the planned closure, we expect to incur exit and shutdown costs, excluding employee termination costs, of approximately $110 million to $125 million, consisting primarily of accelerated depreciation on property, plant and equipment of approximately $75 million to $85 million and plant closure costs of approximately $35 million to $40 million. In addition, we expect to incur certain employee termination costs, which are subject to works council consultation. All costs resulting from the planned closure are expected to be incurred during 2024.

On September 27, 2023, we formed a food ingredients joint venture with Mitsui & Co., Ltd. ("Mitsui") under the name Nutrinova. We contributed receivables, inventory, property, plant and equipment, certain assets, other liabilities, technology and employees of our food ingredients business while retaining a 30% interest in the joint venture. Mitsui acquired the remaining 70% interest in the food ingredients business for a purchase price of $503 million, subject to transaction adjustments. We are accounting for our interest in the joint venture as an equity method investment, and our portion of the results continue to be included in the Engineered Materials segment. For further information regarding the food ingredients joint venture, see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements.

In November 2022, we acquired a majority of the M&M Business for a purchase price of $11.0 billion, subject to transaction adjustments, in an all-cash transaction. For further information regarding the acquisition, see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements.

Our incurrence of debt to finance the purchase price for the M&M Acquisition has increased our leverage and our ratio of indebtedness to consolidated EBITDA as set forth in our senior unsecured credit facilities. We believe that cash flows from our operations, together with cash generation, synergy opportunities from the M&M Acquisition and cost reduction initiatives, will support our deleveraging efforts over the next few years. In furtherance of these deleveraging efforts, we have paused our share repurchase program and are in the process of evaluating additional cash generation opportunities which may also include, in addition to the food ingredients joint venture described above, additional opportunistic dispositions or monetization of other product or business lines or other assets. We are committed to rapid deleveraging and to maintaining our investment grade debt rating.

While our contractual obligations, commitments and debt service requirements over the next several years are significant, we continue to believe we will have available resources to meet our liquidity requirements, including debt service, for the next twelve months. If our cash flow from operations is insufficient to fund our debt service and other obligations, we may be required to use other means available to us such as increasing our borrowings, reducing or delaying capital expenditures, seeking additional capital or seeking to restructure or refinance our indebtedness. There can be no assurance, however, that we will continue to generate cash flows at or above current levels.

We continue to prioritize those projects expected to drive productivity in the near term and expect capital expenditures to be approximately $500 million in 2023, primarily associated with certain investments in growth opportunities and productivity improvements. In Engineered Materials, at our Nanjing, China facility, our expansions of (1) the compounding plant and (2) the new liquid crystal polymer ("LCP") plant are in construction. Our energy optimization productivity project at our polyoxymethylene ("POM") unit in Frankfurt, Germany is in detailed engineering design. In the Acetyl Chain, our planned expansion of our acetic acid unit at Clear Lake, Texas is on track to be commissioned in the first quarter of 2024. The other major projects that support the Acetyl Chain are in various stages of construction and on schedule, which include our planned expansions of (1) our vinyl acetate ethylene ("VAE") emulsions units in Nanjing, China, (2) our VAE emulsion plant in Frankfurt, Germany and (3) the sustainable production of methanol ("MeOH") at our Fairway joint venture MeOH unit in Clear Lake, Texas using captured carbon dioxide as feedstock. The expansion of our VAM plant in Bay City, Texas is on temporary hold. We continue to see the incremental capacity from investments made in recent years strengthen our manufacturing network reliability to best serve our customers.

On a stand-alone basis, Celanese and its immediate 100% owned subsidiary, Celanese U.S., have no independent external operations of their own. Accordingly, they generally depend on the cash flow of their subsidiaries and their ability to pay dividends and make other distributions to Celanese and Celanese U.S. in order to meet their obligations, including their obligations under senior credit facilities and senior notes, and to pay dividends on our Common Stock.

We are subject to capital controls and exchange restrictions imposed by the local governments in certain jurisdictions where we operate, such as China, South Korea, India and Indonesia. Capital controls impose limitations on our ability to exchange currencies, repatriate earnings or capital, lend via intercompany loans or create cross-border cash pooling arrangements. Our largest exposure to a country with capital controls is in China. Pursuant to applicable regulations, foreign-invested enterprises in China may pay dividends only out of their accumulated profits, if any, determined in accordance with Chinese accounting standards and regulations. In addition, the Chinese government imposes certain currency exchange controls on cash transfers out of China, puts certain limitations on duration, purpose and amount of intercompany loans, and restricts cross-border cash pooling. While it is possible that future tightening of these restrictions or application of new similar restrictions could impact us, these limitations do not currently restrict our operations.

We remain in compliance with the covenants in the Global Credit Agreements (defined below, and as amended to date) and expect to remain in compliance based on our current expectation of future results of operations and planned cash generation activities. If the actual future results of our operations and cash generation activities differ materially from these expectations, we may be required to seek an amendment to or waiver of any impacted covenants, which may increase our borrowing costs under the Global Credit Agreements.

Cash Flows

Cash and cash equivalents decreased $151 million to $1.4 billion as of September 30, 2023 compared to December 31, 2022. As of September 30, 2023, $1.1 billion of the $1.4 billion of cash and cash equivalents was held by our foreign subsidiaries. Under the TCJA, we have incurred a prior year charge associated with the deemed repatriation of previously unremitted foreign earnings, including foreign held cash. These funds are largely accessible over a period of time without additional material tax consequences, if needed in the U.S., to fund operations.

- ***Net Cash Provided by (Used in) Operating Activities***

Net cash provided by operating activities decreased $209 million to $1.1 billion for the nine months ended September 30, 2023 compared to net cash provided by operating activities of $1.3 billion for the same period in 2022, primarily due to:

- a decrease in earnings performance, net of the gain recognized on the formation of the Nutrinova joint venture (see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information); and

- an increase in cash interest paid of $578 million;

partially offset by:

- favorable trade working capital of $471 million, primarily due to the timing of collections of trade receivables, inventory reduction due to lower volume, lower raw materials costs and cost of inventory, and settlement of trade payables during the nine months ended September 30, 2023; and

- cash receipts of non-trade receivables of $153 million, primarily related to the receivable balances arising from the M&M Acquisition and transaction activities.

- ***Net Cash Provided by (Used in) Investing Activities***

Net cash provided by investing activities increased $462 million to $34 million for the nine months ended September 30, 2023 compared to net cash used in investing activities of $428 million for the same period in 2022; primarily due to:

- a cash inflow of $461 million related to the formation of the Nutrinova joint venture (see Note 3 - Acquisitions, Dispositions and Plant Closures in the accompanying unaudited interim consolidated financial statements for further information).

- ***Net Cash Provided by (Used in) Financing Activities***

Net cash used in financing activities increased $9.6 billion to $1.2 billion for the nine months ended September 30, 2023 compared to net cash provided by financing activities of $8.3 billion for the same period in 2022, primarily due to:

- a decrease in net proceeds of long-term debt of $9.5 billion, primarily due to the Tender Offer (defined below) of $2.25 billion, payment in full of the 3-year Term Loans (defined below) of $750 million, redemption of the 1.125% senior unsecured notes during the nine months ended September 30, 2023 and issuance of the Acquisition Notes during the nine months ended September 30, 2022 (see Note 7 - Debt in the accompanying unaudited interim consolidated financial statements for further information), partially offset by the 2023 Offering (defined below) of $3.0 billion in principal amount during the nine months ended September 30, 2023; and

- an increase in net payments on short-term debt of $180 million, primarily as a result of payments on our revolving credit facilities and payment in full of the 364-day Terms Loans (defined below) partially offset by borrowings on our revolving credit facilities and China Working Capital Term Loan Agreement (defined below);

partially offset by:

- a payment of $63 million during the nine months ended September 30, 2022 for fees related to a bridge facility commitment letter with Bank of America, N.A. ("Bank of America") pursuant to which Bank of America committed to provide, subject to the terms and conditions set forth therein, a 364-day $11.0 billion senior unsecured bridge term loan facility, which payment did not recur in the current year; and

- a decrease in share repurchases of our Common Stock of $17 million during the nine months ended September 30, 2023.

Debt and Other Obligations

In March 2022, we entered into a term loan credit agreement (the "March 2022 U.S. Term Loan Credit Agreement"), pursuant to which lenders provided a tranche of delayed-draw term loans due 364 days from issuance in an amount equal to $500 million (the "364-day Term Loans") and a tranche of delayed-draw term loans due 5 years from issuance in an amount equal to $1.0 billion (the "5-year Term Loans"). In September 2022, we entered into an additional term loan credit agreement (the "September 2022 U.S. Term Loan Credit Agreement" and, together with the March 2022 U.S. Term Loan Credit Agreement, the "U.S. Term Loan Credit Agreements"), pursuant to which lenders provided delayed-draw term loans due 3 years from issuance in an amount equal to $750 million (the "3-year Term Loans" and collectively with the 364-day Term Loans and the 5-year Term Loans, the "U.S. Term Loan Facility"). The U.S. Term Loan Facility was fully drawn during the three months ended December 31, 2022.

Also in March 2022, we entered into a new revolving credit agreement (the "U.S. Revolving Credit Agreement" and, together with the March 2022 U.S. Term Loan Credit Agreement, the "U.S. Credit Agreements") consisting of a $1.75 billion senior unsecured revolving credit facility (with a letter of credit sublimit), maturing in 2027. The proceeds of a $365 million borrowing under the new senior unsecured revolving credit facility were used to repay and terminate our then-existing revolving credit facility.

On February 21, 2023, we amended certain covenants in the U.S. Credit Agreements, including financial ratio maintenance covenants. The U.S. Credit Agreements are guaranteed by Celanese, Celanese U.S. and domestic subsidiaries together representing substantially all of our U.S. assets and business operations.

On January 4, 2023, Celanese (Shanghai) International Trading Co., Ltd ("CSIT"), a fully consolidated subsidiary, entered into a restatement of an existing credit facility agreement (the "China Revolving Credit Agreement") to upsize and modify the facility thereunder to consist of an aggregate CNY1.75 billion uncommitted senior unsecured revolving credit facility available under two tranches (with overdraft, bank guarantee and documentary credit sublimits) (the "China Revolving Credit Facility"). Obligations bear interest at certain fixed and floating rates. The China Revolving Credit Agreement is guaranteed by Celanese U.S.

On January 6, 2023, CSIT entered into a senior unsecured working capital loan contract for CNY800 million (the "China Working Capital Term Loan Agreement", together with the China Revolving Credit Agreement, the "China Credit Agreements," and the China Credit Agreements together with the U.S. Credit Agreements, the "Global Credit Agreements"), payable 12 months from withdrawal date and bearing interest at 0.5% less than certain interbank rates. The loan under the China Working Capital Term Loan Agreement was fully drawn on January 10, 2023 and is supported by a letter of comfort from us. We expect the China Credit Agreements will facilitate our efficient repatriation of cash to the U.S. to repay debt and effectively redomicile a portion of our U.S. debt to China at a lower average interest rate.

On August 24, 2023, we completed a public offering registered under the Securities Act of senior unsecured notes as follows (collectively, the "2023 Offering"):

Maturity Date	Aggregate Principal Amount Issued	Discount to Par	Interest Rate
	(In $ millions)		
November 15, 2028	1,000	99.986%	6.350%
November 15, 2030	999	99.950%	6.550%
November 15, 2033	1,000	99.992%	6.700%

On August 25, 2023, we completed a cash tender offer for $2.25 billion in aggregate principal amount (the "Tender Offer") as follows:

Maturity Date	Aggregate Principal Amount Tendered	Purchase price per $1,000 principal amount	Total Tender Offer Consideration	Accrued and Unpaid Interest
	(In $ millions)		(In $ millions)	
June 30, 2024	1,473	$ 999.92	1,473	12
March 15, 2025	750	$ 1,002.85	752	20
April 30, 2024	27	$ 983.95	27	—

The net proceeds from the 2023 Offering were used (i) to fund the Tender Offer and (ii) for repayment of other outstanding indebtedness, including the payment in full of the 364-day Term Loans and the 3-year Term Loans.

There have been no material changes to our debt or other obligations described in our 2022 Form 10-K other than those disclosed above and in Note 7 - Debt in the accompanying unaudited interim consolidated financial statements.

Accounts Receivable Purchasing Facility

On June 1, 2023, we entered into an amendment to the amended and restated receivables purchase agreement under our U.S. accounts receivable purchasing facility among certain of our subsidiaries, our wholly-owned, "bankruptcy remote" special purpose subsidiary ("SPE") and certain global financial institutions ("Purchasers"). We de-recognized $1.0 billion and $1.1 billion of accounts receivable under this agreement for the nine months ended September 30, 2023 and year ended December 31, 2022, respectively, and collected $977 million and $1.1 billion of accounts receivable sold under this agreement during the same periods. Unsold U.S. accounts receivable of $110 million were pledged by the SPE as collateral to the Purchasers as of September 30, 2023.

Factoring and Discounting Agreements

We have factoring agreements in Europe and Singapore with financial institutions to sell 100% and 90% of certain accounts receivable, respectively, on a non-recourse basis. We de-recognized $305 million and $320 million of accounts receivable under these factoring agreements for the nine months ended September 30, 2023 and year ended December 31, 2022, respectively, and collected $294 million and $325 million of accounts receivable sold under these factoring agreements during the same periods.

Covenants

We are in compliance with the covenants in our material financing arrangements as of September 30, 2023.

See Note 7 - Debt in the accompanying unaudited interim consolidated financial statements for further information.

Guarantor Financial Information

We have outstanding senior unsecured notes, issued in public offerings registered under the Securities Act of 1933, as amended (collectively, the "Senior Notes"). The Senior Notes were issued by Celanese U.S. ("Issuer") and are guaranteed by Celanese Corporation ("Parent Guarantor") and the Subsidiary Guarantors (collectively the "Obligor Group"). See Note 7 - Debt in the accompanying unaudited interim consolidated financial statements for further information. The Issuer and Subsidiary Guarantors are 100% owned subsidiaries of the Parent Guarantor. The Subsidiary Guarantors are listed in Exhibit 22.1 to this Quarterly Report.

The Parent Guarantor and the Subsidiary Guarantors have guaranteed the Senior Notes on a full and unconditional, joint and several, senior unsecured basis. The guarantees are subject to certain customary release provisions, including that a Subsidiary Guarantor will be released from its respective guarantee in specified circumstances, including (i) the sale or transfer of all of its assets or capital stock; (ii) its merger or consolidation with, or transfer of all or substantially all of its assets to, another person; or (iii) its ceasing to be a majority-owned subsidiary of the Issuer in connection with any sale of its capital stock or other transaction. Additionally, a Subsidiary Guarantor will be released from its guarantee of the Senior Notes at such time that it ceases to guarantee the Issuer's obligations under the U.S. Credit Agreements (subject to the satisfaction of customary document delivery requirements). The obligations of the Subsidiary Guarantors under their guarantees are limited as necessary to prevent such guarantees from constituting a fraudulent conveyance or fraudulent transfer under applicable law.

The Parent Guarantor and the Issuer are holding companies that conduct substantially all of their operations through their subsidiaries, which own substantially all of our consolidated assets. The Parent Guarantor has no material assets other than the stock of its immediate 100% owned subsidiary, the Issuer. The principal source of cash to pay the Parent Guarantor's and the Issuer's obligations, including obligations under the Senior Notes and the guarantee of the Issuer's obligations under the U.S. Credit Agreements, is the cash that our subsidiaries generate from their operations. Each of the Subsidiary Guarantors and our non-guarantor subsidiaries is a distinct legal entity and, under certain circumstances, applicable country or state laws, regulatory limitations and terms of other debt instruments may limit our subsidiaries' ability to distribute cash to the Issuer and the Parent Guarantor.

For cash management purposes, we transfer cash among the Parent Guarantor, Issuer, Subsidiary Guarantors and non-guarantors through intercompany financing arrangements, contributions or declaration of dividends between the respective parent and its subsidiaries. While the non-guarantor subsidiaries do not guarantee the Issuer's obligations under our outstanding debt, the transfer of cash under these activities facilitates the ability of the recipient to make specified third-party payments for principal and interest on the Senior Notes, U.S. Credit Agreements, other outstanding debt, Common Stock dividends and Common Stock repurchases.

The summarized financial information of the Obligor Group is presented below on a combined basis after the elimination of: (i) intercompany transactions among such entities and (ii) equity in earnings from and investments in the non-guarantor subsidiaries. Transactions with, and amounts due to or from, non-guarantor subsidiaries and affiliates are separately disclosed.

	Nine Months Ended September 30, 2023
	(In $ millions) (unaudited)
Net sales to third parties	1,399
Net sales to non-guarantor subsidiaries	823
Total net sales	2,222
Gross profit	455
Earnings (loss) from continuing operations	1,632
Net earnings (loss)	1,629
Net earnings (loss) attributable to the Obligor Group	1,629

	As of September 30, 2023	As of December 31, 2022
	(In $ millions)	
	(unaudited)	
Receivables from non-guarantor subsidiaries	676	754
Other current assets	1,730	1,588
Total current assets	2,406	2,342
Goodwill	536	567
Other noncurrent assets	2,980	2,718
Total noncurrent assets	3,516	3,285
Current liabilities due to non-guarantor subsidiaries	3,060	2,100
Current liabilities due to affiliates	—	2
Other current liabilities	1,745	2,201
Total current liabilities	4,805	4,303
Noncurrent liabilities due to non-guarantor subsidiaries	3,373	3,400
Other noncurrent liabilities	12,796	13,842
Total noncurrent liabilities	16,169	17,242

Share Capital

We declared a quarterly cash dividend of $0.70 per share on our Common Stock on October 18, 2023, amounting to $76 million.

There have been no material changes to our share capital described in our 2022 Form 10-K other than those disclosed above and in Note 10 - Shareholders' Equity in the accompanying unaudited interim consolidated financial statements.

Contractual Obligations

We have not entered into any material off-balance sheet arrangements.

Except as otherwise described in this report, there have been no material revisions outside the ordinary course of business to our contractual obligations as described in our 2022 Form 10-K.

Tax Return Audits

Our tax returns are under joint audit for the years 2013 through 2015 by the United States, Netherlands and Germany. In addition, our income tax returns in Mexico are under audit for the year 2018 and in Canada for the years 2016 through 2022. In August 2023, we negotiated a partial settlement with the Mexico tax authorities for its audit for the year 2018. The partial settlement did not have a material impact on income tax expense in the unaudited interim consolidated statement of operations for the three and nine months ended September 30, 2023. In September 2023, the Canadian tax authorities opened tax audits for the years 2019 through 2022, and the audits are in the preliminary stages. As of September 30, 2023, we believe that an adequate provision for income taxes has been made for all open tax years related to the examinations by government authorities. However, the outcome of tax audits cannot be predicted with certainty. If any issues raised by the government authorities are resolved in a manner inconsistent with our expectations or we are unsuccessful in defending its positions, we could be required to adjust our provision for income taxes in the period such resolution occurs. If required, any such adjustments could be material to the statements of operations and cash flows in the period(s) recorded. See Note 11 - Income Taxes in the accompanying unaudited interim consolidated financial statements for further information.

Business Environment

We continued to experience destocking in addition to volatile underlying demand conditions across several end-markets. We continue to closely monitor the impact of, and responses to, geopolitical effects on demand conditions and the supply chain. Demand conditions and moderating raw materials costs resulted in elevated industry competitive dynamics and continuing pricing pressure across many end-markets. We expect demand and destocking challenges to persist, to put pressure on pricing partially offset by improvement in input costs across the year.

Following Russia's invasion of Ukraine, we suspended sales into Russia, Belarus and the sanctioned regions of Ukraine. Revenue from these countries and regions constituted less than 0.1% of our consolidated Net sales in fiscal year 2022 and we have no manufacturing assets in these countries or regions. We do not currently expect the conflict to result in a material impact on our business or financial results, but the full impact of the conflict and international responses thereto remains uncertain and will depend on future geopolitical and economic developments that are impossible to predict. Potential risks we may face include increased volatility in capital and commodity markets, rapid changes to sanctions, supply chain and transportation disruptions, exacerbation of inflationary conditions, impacts to consumer or business sentiment and an increased risk of cyber security incidents.

Critical Accounting Policies and Estimates

Our unaudited interim consolidated financial statements are based on the selection and application of significant accounting policies. The preparation of unaudited interim consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the unaudited interim consolidated financial statements and the reported amounts of Net sales, expenses and allocated charges during the reporting period. Actual results could differ from those estimates. However, we are not currently aware of any reasonably likely events or circumstances that would result in materially different results.

We describe our significant accounting policies in Note 2 - Summary of Accounting Policies, of the Notes to the Consolidated Financial Statements included in our 2022 Form 10-K. We discuss our critical accounting policies and estimates in MD&A in our 2022 Form 10-K.

Recent Accounting Pronouncements

See Note 2 - Recent Accounting Pronouncements in the accompanying unaudited interim consolidated financial statements included in this Quarterly Report for information regarding recent accounting pronouncements.

Item 3. *Quantitative and Qualitative Disclosures about Market Risk*

Market risk for the Company has not changed materially from the foreign exchange, interest rate and commodity risks disclosed in Item 7A. Quantitative and Qualitative Disclosures about Market Risk in our 2022 Form 10-K. See also Note 12 - Derivative Financial Instruments in the accompanying unaudited interim consolidated financial statements for further discussion of our market risk management and the related impact on the Company's financial position and results of operations.

Item 4. *Controls and Procedures*

Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including the Chief Executive Officer and Chief Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended, as of the end of the period covered by this report. Based on that evaluation, as of September 30, 2023, the Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures are effective.

Changes in Internal Control Over Financial Reporting

During the period covered by this report, there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. *Legal Proceedings*

The Company is involved in legal and regulatory proceedings, lawsuits, claims and investigations incidental to the normal conduct of its business, relating to such matters as product liability, land disputes, insurance coverage disputes, contracts, employment, antitrust and competition, intellectual property, personal injury and other actions in tort, workers' compensation, chemical exposure, asbestos exposure, taxes, trade compliance, acquisitions and divestitures, claims of current and legacy shareholders, past waste disposal practices and release of chemicals into the environment. The Company is actively defending those matters where it is named as a defendant. Due to the inherent subjectivity of assessments and unpredictability of outcomes of legal proceedings, the Company's litigation accruals and estimates of possible loss or range of possible loss may not represent the ultimate loss to the Company from legal proceedings. See Note 9 - Environmental and Note 14 - Commitments and Contingencies in the accompanying unaudited interim consolidated financial statements for a discussion of material environmental matters and material commitments and contingencies related to legal and regulatory proceedings. There have been no significant developments in the "Legal Proceedings" described in our 2022 Form 10-K other than those disclosed in Note 9 - Environmental and Note 14 - Commitments and Contingencies in the accompanying unaudited interim consolidated financial statements. See *Part I - Item 1A. Risk Factors* of our 2022 Form 10-K for certain risk factors relating to these legal proceedings.

Item 1A. *Risk Factors*

In addition to the information in this Quarterly Report, readers should carefully consider the information in *Part I, Item 1A. Risk Factors* of our 2022 Form 10-K.

Item 2. *Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities*

We did not repurchase any Common Stock during the three months ended September 30, 2023. As of September 30, 2023, our Board of Directors had authorized the repurchase of $6.9 billion of our Common Stock since February 2008, with approximately $1.1 billion value of shares remaining that may be purchased under the program. See Note 10 - Shareholders' Equity in the accompanying unaudited interim consolidated financial statements for further information.

Item 3. *Defaults Upon Senior Securities*

None.

Item 4. *Mine Safety Disclosures*

None.

Item 5. *Other Information*

(c) Trading Plans

During the quarter ended September 30, 2023, no director or Section 16 officer adopted or terminated any Rule 10b5-1 trading plans or "non-Rule 10b5-1 trading arrangements" as defined in Item 408 of Regulation S-K.

Item 6. *Exhibits*[(1)]

Exhibit Number	Description
2.1†	Transaction Agreement, dated as of February 17, 2022, by and among DuPont De Nemours, Inc., DuPont E&I Holding, Inc. and Celanese Corporation (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed with the SEC on February 18, 2022).
3.1	Second Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Quarterly Report on Form 10-Q filed with the SEC on October 18, 2016).
3.1(a)	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated as of April 21, 2016 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on April 22, 2016).
3.1(b)	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated as of September 17, 2018 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on September 17, 2018).
3.1(c)	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated April 18, 2019 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on April 23, 2019).
3.2	Seventh Amended and Restated By-laws, amended effective November 2, 2022 (incorporated by reference to Exhibit 3.2 to the Quarterly report on Form 10-Q filed with the SEC on November 4, 2022).
4.1	Fourteenth Supplemental Indenture, dated as of August 24, 2023, among Celanese US Holdings LLC, Celanese Corporation, the subsidiary guarantors party thereto, U.S. Bank Trust Company, National Association, as series trustee and Computershare Trust Company, N.A. (as successor trustee to Wells Fargo Bank, National Association), as base trustee (incorporated by reference to Exhibit 4.2 to the Current Report on Form 8-K filed with the SEC on August 24, 2023).
10.1*	Second Amendment to Credit Agreement, dated as of August 9, 2023, by and among Celanese Corporation, Celanese US Holdings LLC, the subsidiary guarantors party thereto, each lender party thereto, and Bank of America, N.A., as Administrative Agent, amending that certain Term Loan Credit Agreement dated as of March 18, 2022.
22.1*	List of Guarantor Subsidiaries.
31.1*	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS*	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 has been formatted in Inline XBRL.

* Filed herewith.

† The Company has omitted certain schedules and similar attachments to such agreements pursuant to Item 601(a)(5) of Regulation S-K. The Company will furnish a copy of such omitted documents to the SEC upon request.

(1) The Company and its subsidiaries have in the past issued, and may in the future issue from time to time, long-term debt. The Company may not file with the applicable report copies of the instruments defining the rights of holders of long-term debt to the extent that the aggregate principal amount of the debt instruments of any one series of such debt instruments for which the instruments have not been filed has not exceeded or will not exceed 10% of the assets of the Company at any pertinent time. The Company hereby agrees to furnish a copy of any such instrument(s) to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CELANESE CORPORATION

By: /s/ LORI J. RYERKERK
Lori J. Ryerkerk
Chair of the Board of Directors,
Chief Executive Officer and President

Date: November 8, 2023

By: /s/ SCOTT A. RICHARDSON
Scott A. Richardson
Executive Vice President and
Chief Financial Officer

Date: November 8, 2023

SECOND AMENDMENT TO CREDIT AGREEMENT

SECOND AMENDMENT TO CREDIT AGREEMENT, dated as of August 9, 2023 (this "Second Amendment"), by and among Celanese Corporation, a Delaware corporation ("Holdings"), Celanese US Holdings LLC, a Delaware limited liability company (the "Company"), the Subsidiary Guarantors party hereto, Bank of America, N.A., as administrative agent (in such capacity, the "Administrative Agent") for the Lenders (as defined below) and each of the Consenting Lenders (as defined below).

W I T N E S S E T H:

WHEREAS, Holdings, the Company, each lender from time to time party thereto (the "Lenders") and the Administrative Agent have entered into the Term Loan Credit Agreement, dated as of March 18, 2022 (as amended by that certain First Amendment to Credit Agreement dated as of February 21, 2023 and as further amended, restated, amended and restated, modified or supplemented from time to time through the date hereof, the "Credit Agreement"; capitalized terms not otherwise defined in this Second Amendment have the same meanings assigned thereto in the Credit Agreement); and

WHEREAS, pursuant to Section 10.01 of the Credit Agreement, the Company has requested that the Lenders consent to the amendment of certain provisions of the Credit Agreement as set forth in this Second Amendment, and subject to the satisfaction of the conditions set forth herein, the Lenders party hereto (collectively, the "Consenting Lenders") constituting not less than the Required Lenders and the Required 5-Year Tranche Lenders are willing to do so, on the terms set forth herein; and

WHEREAS, BofA Securities, Inc. is engaged by the Company to act as the lead arranger for the transactions contemplated under this Second Amendment (in such capacity, the "Second Amendment Lead Arranger");

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Amendments to Credit Agreement.

(a) Section 1.01 of the Credit Agreement is hereby amended by inserting in appropriate alphabetical order the following new definition:

""2025 Notes" means the Company's 6.050% notes due 2025."

(b) The definition of "Net Cash Proceeds" in Section 1.01 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

""Net Cash Proceeds" means in connection with any Capital Raise by Holdings or any Subsidiary, the cash proceeds received from such issuance or incurrence, net of (i) attorneys' fees, investment banking fees, accountants' fees, underwriting discounts and commissions and other fees and expenses and taxes actually incurred in connection therewith and (ii) amounts (if any) applied to refinance the principal amounts of the 2023 Notes, or the 2024 Notes or, solely with regard to any mandatory prepayment of the 5-Year Tranche Loans that would otherwise be required, the 2025 Notes."

SECTION 2. Conditions of Effectiveness of the Second Amendment. This Second Amendment shall become effective on such date (the "Second Amendment Effective Date") when the following conditions precedent have been satisfied:

(a) the Administrative Agent shall have received an executed counterpart (which may include a facsimile or other electronic transmission) of this Second Amendment from Holdings, the Company, each Subsidiary Guarantor and the Consenting Lenders constituting not less than the Required Lenders and the Required 5-Year Tranche Lenders;

(b) as of the Second Amendment Effective Date, (i) no Default or Event of Default shall exist, or would result from the transactions contemplated by this Second Amendment and (ii) the representations and warranties contained in Article V of the Credit Agreement and in each other Loan Document shall be true and correct in all material respects (provided that representations already qualified by "materiality" or "Material Adverse Effect" shall be true and correct in all respects) on and as of the Second Amendment Effective Date (without regard to any earlier date referred to in the Credit Agreement);

(c) the Administrative Agent shall have received a certificate signed by a Responsible Officer of Holdings certifying that the condition in Section 2(b) is satisfied as of the Second Amendment Effective Date;

(d) the Second Amendment Lead Arranger shall have received all fees payable to such Second Amendment Lead Arranger as separately agreed by the Company in writing; and

(e) the Administrative Agent shall have received all fees, charges and disbursements of counsel to the Administrative Agent and the Second Amendment Lead Arranger required to be reimbursed by this Second Amendment or the Credit Agreement (directly to such counsel if requested by the Administrative Agent) to the extent invoiced prior to the Second Amendment Effective Date.

Without limiting the generality of the provisions of the last paragraph of Section 9.03 of the Credit Agreement, for purposes of determining compliance with the conditions specified in this Section 2, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the Second Amendment Effective Date specifying its objection thereto.

SECTION 3. Reference to and Effect on the Credit Agreement and the other Loan Documents.

(a) On and after the Second Amendment Effective Date, each reference in the Credit Agreement to "this Agreement," "hereunder," "hereof" or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement, as amended by this Second Amendment.

(b) The Credit Agreement, as specifically amended by this Second Amendment, and each of the other Loan Documents are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed.

(c) The execution, delivery and effectiveness of this Second Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of, or Default or Event of Default under, any of the Loan Documents. On and after the Second Amendment Effective Date, this Second Amendment shall for all purposes constitute a Loan Document.

(d) Each Loan Party hereby expressly acknowledges and consents to the terms of this Second Amendment and reaffirms, as of the date hereof, (i) the covenants and agreements contained in each Loan Document to which it is a party, including, in each case, such covenants and agreements as in effect immediately after giving effect to this Second Amendment and the transactions contemplated hereby and (ii) its guarantee of the Obligations under the Guaranty to which it is a party. The execution of this Second Amendment shall not serve to effect a novation of the Obligations.

SECTION 4. Costs and Expenses. The Company hereby agrees to reimburse each of the Administrative Agent and the Second Amendment Lead Arranger for its reasonable and documented out-of-pocket expenses in connection with this Second Amendment in accordance with Section 10.04 of the Credit Agreement (with respect to the Second Amendment Lead Arranger, as though references in such Section to the Arranger in such Section were to the Second Amendment Lead Arranger, *mutatis mutandis*).

SECTION 5. Counterparts. This Second Amendment may be in the form of an Electronic Record and may be executed using Electronic Signatures (including, without limitation, facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. This Second Amendment may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same agreement. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Administrative Agent of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; provided, further, without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent shall be entitled to rely on any such Electronic Signature without further verification and (b) upon the request of the Administrative Agent any Electronic Signature shall be promptly followed by a manually executed, original counterpart. For purposes hereof, "Electronic Record" and "Electronic Signature" shall have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

SECTION 6. Second Amendment Lead Arranger. The terms and provisions of Sections 9.08 and 10.16 are incorporated herein by reference as if set forth herein in their entirety and shall apply to this Amendment for the benefit of the Second Amendment Leader Arranger, *mutatis mutandis* (as though references therein to the Arrangers in such Sections were to the Second Amendment Lead Arranger).

SECTION 7. Headings. Section headings herein are included for convenience of reference only and shall not affect the interpretation of this Second Amendment.

SECTION 8. Miscellaneous. Each of the parties hereto hereby agrees that Sections 10.12, 10.14 and 10.15 of the Credit Agreement are incorporated by reference herein, *mutatis mutandis*, and shall have the same force and effect with respect to this Second Amendment as if originally set forth herein.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be executed by their respective officers thereunto duly authorized, as of the date first above written.

CELANESE CORPORATION, as Holdings

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CELANESE US HOLDINGS LLC, as the Company

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CELANESE AMERICAS LLC, as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CELANESE ACETATE LLC, as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CELANESE CHEMICALS, INC., as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CNA HOLDINGS LLC, as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CELANESE INTERNATIONAL CORPORATION, as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CELTRAN, INC., as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

KEP AMERICAS ENGINEERING PLASTICS, LLC, as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

TICONA FORTRON INC., as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

TICONA POLYMERS, INC., as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

TICONA LLC, as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CELANESE GLOBAL RELOCATION LLC, as a Subsidiary Guarantor

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CELANESE LTD., as a Subsidiary Guarantor

By: Celanese International Corporation, it general partner

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

CELANESE SALES U.S. LTD., as a Subsidiary Guarantor

By: Celanese International Corporation, it general partner

By: /s/ Dmitry Buriko
Name: Dmitry Buriko
Title: Vice President and Treasurer

BANK OF AMERICA, N.A., as a Consenting Lender

By: /s/ Bettina Buss

Name: Bettina Buss

Title: DIRECTOR

[*Signature Page to Second Amendment (Term Loan)*]

PNC BANK, NA as a Consenting Lender

By: /s/ Alexander Jodry

Name: Alexander Jodry

Title: Vice President

[*Signature Page to Second Amendment (Term Loan)*]

TRUIST BANK, as a Consenting Lender

By: /s/ Iryna Kolos
Name: Iryna Kolos
Title: Vice President

[*Signature Page to Second Amendment (Term Loan)*]

U.S. BANK NATIONAL ASSOCIATION, as a Consenting Lender

By: /s/ James Austin

Name: James Austin

Title: Senior Vice President

[*Signature Page to Second Amendment (Term Loan)*]

THE TORONTO-DOMINION BANK, NEW YORK BRANCH, as a Consenting Lender

By: /s/ Mike Tkach
Name: Mike Tkach
Title: Authorized Signatory

DEUTSCHE BANK AG NEW YORK BRANCH, as a Consenting Lender

By: /s/ Annie Chung
Name: Annie Chung
Title: Managing Director

By: /s/ Marko Lukin
Name: Marko Lukin
Title: Vice President

JPMorgan Chase Bank, N.A., as a Consenting Lender

By: /s/ James Shender

Name: James Shender

Title: Executive Director

MUFG Bank, Ltd., as a Consenting Lender

By: /s/ Jorge Georgalos
Name: Jorge Georgalos
Title: Director

UniCredit Bank AG, New York Branch, as a Consenting Lender

By: /s/ Fabio Della Malva
Name: Fabio Della Malva
Title: Managing Director

By: /s/ Gaia Ceriali
Name: Gaia Ceriali
Title: Associate

BANCO DE SABADELL, S.A., MIAMI BRANCH, as a Consenting Lender

By: /s/ Enrique Castillo

Name: Enrique Castillo

Title: Head of Corporate Banking

GOLDMAN SACHS BANK USA, as a Consenting Lender

By: /s/ Neal Osborn

Name: Neal Osborn

Title: Authorized Signatory

[*Signature Page to Second Amendment (Term Loan)*]

SANTANDER BANK, N.A., as a Consenting Lender

By: /s/ Jennifer Baydian

Name: Jennifer Baydian

Title: Senior Vice President

STANDARD CHARTERED BANK, as a Consenting Lender

By: /s/ Powell Robinson

Name: Powell Robinson

Title: Regional Head, Financing Solutions

First Independent Bank, as a Consenting Lender

By: /s/ Andrew Harper

Name: Andrew Harper

Title: Chief Credit Officer

[*Signature Page to Second Amendment (Term Loan)*]

Acknowledged:

BANK OF AMERICA, N.A., as
Administrative Agent

By: /s/ Bettina Buss
Name: Bettina Buss
Title: Director

[*Signature Page to Second Amendment (Term Loan)*]

Exhibit 22.1

List of Guarantor Subsidiaries

Celanese US Holdings LLC (the "Issuer"), a 100% owned subsidiary of Celanese Corporation (the "Parent"), has 3.500% Senior Notes due 2024, 5.900% Senior Notes due 2024, 1.250% Senior Notes due 2025, 6.050% Senior Notes due 2025, 1.400% Senior Notes due 2026, 4.777% Senior Notes due 2026, 2.125% Senior Notes due 2027, 6.165% Senior Notes due 2027, 0.625% Senior Notes due 2028, 6.350% Senior Notes due 2028, 5.337% Senior Notes due 2029, 6.330% Senior Notes due 2029, 6.550% Senior Notes due 2030, 6.379% Senior Notes due 2032 and 6.700% Senior Notes due 2033 (the "Senior Notes"). The Senior Notes are jointly and severally guaranteed on a full and unconditional basis by the Parent and the 100% owned subsidiaries of the Parent listed below.

Name of Company	Jurisdiction
Parent Guarantor	
Celanese Corporation	Delaware
Subsidiary Guarantors	
Celanese Acetate LLC	Delaware
Celanese Americas LLC	Delaware
Celanese Chemicals, Inc.	Delaware
Celanese Global Relocation LLC	Delaware
Celanese International Corporation	Delaware
Celanese Ltd.	Texas
Celanese Sales U.S. Ltd.	Texas
Celtran, Inc.	Delaware
CNA Holdings LLC	Delaware
KEP Americas Engineering Plastics, LLC	Delaware
Ticona Fortron Inc.	Delaware
Ticona LLC	Delaware
Ticona Polymers, Inc.	Delaware

Exhibit 31.1

CERTIFICATION
PURSUANT TO 17 CFR 240.13a-14
PROMULGATED UNDER
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Lori J. Ryerkerk, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Celanese Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ LORI J. RYERKERK
Lori J. Ryerkerk
Chair of the Board of Directors,
Chief Executive Officer and President
November 8, 2023

Exhibit 31.2

CERTIFICATION
PURSUANT TO 17 CFR 240.13a-14
PROMULGATED UNDER
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Scott A. Richardson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Celanese Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ SCOTT A. RICHARDSON

Scott A. Richardson
Executive Vice President and
Chief Financial Officer
November 8, 2023

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Celanese Corporation (the "Company") on Form 10-Q for the period ending September 30, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Lori J. Ryerkerk, Chairman of the Board of Directors, Chief Executive Officer and President of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ LORI J. RYERKERK

Lori J. Ryerkerk
Chair of the Board of Directors,
Chief Executive Officer and President
November 8, 2023

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Celanese Corporation (the "Company") on Form 10-Q for the period ending September 30, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Scott A. Richardson, Executive Vice President and Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ SCOTT A. RICHARDSON

Scott A. Richardson
Executive Vice President and
Chief Financial Officer
November 8, 2023