

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, 2021
Or
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number: 001-32410



CELANESE CORPORATION
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

98-0420726
(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
1.125% Senior Notes due 2023	CE /23	The New York Stock Exchange
1.250% Senior Notes due 2025	CE /25	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

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 October 15, 2021 was 108,870,848.

CELANESE CORPORATION AND SUBSIDIARIES

Form 10-Q

For the Quarterly Period Ended September 30, 2021

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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,	
	2021	2020	2021	2020
	(In \$ millions, except share and per share data)			
Net sales	2,266	1,411	6,262	4,064
Cost of sales	(1,551)	(1,084)	(4,301)	(3,147)
Gross profit	715	327	1,961	917
Selling, general and administrative expenses	(165)	(106)	(463)	(345)
Amortization of intangible assets	(6)	(6)	(17)	(17)
Research and development expenses	(21)	(19)	(63)	(54)
Other (charges) gains, net	—	(10)	3	(37)
Foreign exchange gain (loss), net	2	(2)	2	(2)
Gain (loss) on disposition of businesses and assets, net	11	—	6	(1)
Operating profit (loss)	536	184	1,429	461
Equity in net earnings (loss) of affiliates	44	25	110	113
Non-operating pension and other postretirement employee benefit (expense) income	37	28	113	83
Interest expense	(21)	(28)	(70)	(83)
Refinancing expense	(9)	—	(9)	—
Interest income	2	1	7	4
Dividend income - equity investments	35	29	114	98
Other income (expense), net	(2)	2	(3)	4
Earnings (loss) from continuing operations before tax	622	241	1,691	680
Income tax (provision) benefit	(102)	(30)	(303)	(130)
Earnings (loss) from continuing operations	520	211	1,388	550
Earnings (loss) from operation of discontinued operations	(17)	(2)	(24)	(13)
Income tax (provision) benefit from discontinued operations	4	—	6	1
Earnings (loss) from discontinued operations	(13)	(2)	(18)	(12)
Net earnings (loss)	507	209	1,370	538
Net (earnings) loss attributable to noncontrolling interests	(1)	(2)	(4)	(6)
Net earnings (loss) attributable to Celanese Corporation	506	207	1,366	532
Amounts attributable to Celanese Corporation				
Earnings (loss) from continuing operations	519	209	1,384	544
Earnings (loss) from discontinued operations	(13)	(2)	(18)	(12)
Net earnings (loss)	506	207	1,366	532
Earnings (loss) per common share - basic				
Continuing operations	4.70	1.77	12.35	4.59
Discontinued operations	(0.12)	(0.02)	(0.16)	(0.10)
Net earnings (loss) - basic	4.58	1.75	12.19	4.49
Earnings (loss) per common share - diluted				
Continuing operations	4.67	1.76	12.28	4.57
Discontinued operations	(0.11)	(0.01)	(0.16)	(0.10)
Net earnings (loss) - diluted	4.56	1.75	12.12	4.47
Weighted average shares - basic	110,532,051	118,045,476	112,101,651	118,543,853
Weighted average shares - diluted	111,044,558	118,564,820	112,699,297	119,119,203

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,	
	2021	2020	2021	2020
	(In \$ millions)			
Net earnings (loss)	507	209	1,370	538
Other comprehensive income (loss), net of tax				
Foreign currency translation gain (loss)	(15)	(3)	(12)	(11)
Gain (loss) on cash flow hedges	(15)	5	16	(33)
Pension and postretirement benefits	—	—	(4)	—
Total other comprehensive income (loss), net of tax	(30)	2	—	(44)
Total comprehensive income (loss), net of tax	477	211	1,370	494
Comprehensive (income) loss attributable to noncontrolling interests	(1)	(2)	(4)	(6)
Comprehensive income (loss) attributable to Celanese Corporation	476	209	1,366	488

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

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED CONSOLIDATED BALANCE SHEETS

	As of September 30, 2021	As of December 31, 2020
(In \$ millions, except share data)		
ASSETS		
Current Assets		
Cash and cash equivalents	1,340	955
Trade receivables - third party and affiliates	1,172	792
Non-trade receivables, net	566	450
Inventories	1,159	978
Marketable securities	28	533
Other assets	90	55
Total current assets	4,355	3,763
Investments in affiliates	842	820
Property, plant and equipment (net of accumulated depreciation - 2021: \$3,424; 2020: \$3,279)	3,924	3,939
Operating lease right-of-use assets	231	232
Deferred income taxes	254	259
Other assets	543	411
Goodwill	1,131	1,166
Intangible assets, net	303	319
Total assets	11,583	10,909
LIABILITIES AND EQUITY		
Current Liabilities		
Short-term borrowings and current installments of long-term debt - third party and affiliates	103	496
Trade payables - third party and affiliates	1,042	797
Other liabilities	529	680
Income taxes payable	138	—
Total current liabilities	1,812	1,973
Long-term debt, net of unamortized deferred financing costs	3,724	3,227
Deferred income taxes	537	509
Uncertain tax positions	272	240
Benefit obligations	592	643
Operating lease liabilities	197	208
Other liabilities	178	214
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock, \$0.01 par value, 100,000,000 shares authorized (2021 and 2020: 0 issued and outstanding)	—	—
Common stock, \$0.0001 par value, 400,000,000 shares authorized (2021: 169,720,379 issued and 109,180,323 outstanding; 2020: 169,402,979 issued and 114,168,464 outstanding)	—	—
Treasury stock, at cost (2021: 60,540,056 shares; 2020: 55,234,515 shares)	(5,293)	(4,494)
Additional paid-in capital	313	257
Retained earnings	9,227	8,091
Accumulated other comprehensive income (loss), net	(328)	(328)
Total Celanese Corporation stockholders' equity	3,919	3,526
Noncontrolling interests	352	369
Total equity	4,271	3,895
Total liabilities and equity	11,583	10,909

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,			
	2021		2020	
	Shares	Amount	Shares	Amount
	(In \$ millions, except share data)			
Common Stock				
Balance as of the beginning of the period	111,115,442	—	118,288,296	—
Purchases of treasury stock	(1,938,179)	—	(1,060,890)	—
Stock awards	3,060	—	2,383	—
Balance as of the end of the period	<u>109,180,323</u>	<u>—</u>	<u>117,229,789</u>	<u>—</u>
Treasury Stock				
Balance as of the beginning of the period	58,601,877	(4,993)	51,083,026	(3,995)
Purchases of treasury stock, including related fees	1,938,179	(300)	1,060,890	(111)
Balance as of the end of the period	<u>60,540,056</u>	<u>(5,293)</u>	<u>52,143,916</u>	<u>(4,106)</u>
Additional Paid-In Capital				
Balance as of the beginning of the period		292		252
Stock-based compensation, net of tax		21		(4)
Balance as of the end of the period		<u>313</u>		<u>248</u>
Retained Earnings				
Balance as of the beginning of the period		8,797		6,576
Net earnings (loss) attributable to Celanese Corporation		506		207
Common stock dividends		(76)		(73)
Balance as of the end of the period		<u>9,227</u>		<u>6,710</u>
Accumulated Other Comprehensive Income (Loss), Net				
Balance as of the beginning of the period		(298)		(346)
Other comprehensive income (loss), net of tax		(30)		2
Balance as of the end of the period		<u>(328)</u>		<u>(344)</u>
Total Celanese Corporation stockholders' equity		<u>3,919</u>		<u>2,508</u>
Noncontrolling Interests				
Balance as of the beginning of the period		359		382
Net earnings (loss) attributable to noncontrolling interests		1		2
Distributions to noncontrolling interests		(8)		(8)
Balance as of the end of the period		<u>352</u>		<u>376</u>
Total equity		<u>4,271</u>		<u>2,884</u>

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,			
	2021		2020	
	Shares	Amount	Shares	Amount
	(In \$ millions, except share data)			
Common Stock				
Balance as of the beginning of the period	114,168,464	—	119,555,207	—
Purchases of treasury stock	(5,332,727)	—	(2,770,321)	—
Stock awards	344,586	—	444,903	—
Balance as of the end of the period	<u>109,180,323</u>	<u>—</u>	<u>117,229,789</u>	<u>—</u>
Treasury Stock				
Balance as of the beginning of the period	55,234,515	(4,494)	49,417,965	(3,846)
Purchases of treasury stock, including related fees	5,332,727	(800)	2,770,321	(261)
Issuance of treasury stock under stock plans	(27,186)	1	(44,370)	1
Balance as of the end of the period	<u>60,540,056</u>	<u>(5,293)</u>	<u>52,143,916</u>	<u>(4,106)</u>
Additional Paid-In Capital				
Balance as of the beginning of the period		257		254
Stock-based compensation, net of tax		56		(6)
Balance as of the end of the period		<u>313</u>		<u>248</u>
Retained Earnings				
Balance as of the beginning of the period		8,091		6,399
Net earnings (loss) attributable to Celanese Corporation		1,366		532
Common stock dividends		(230)		(221)
Balance as of the end of the period		<u>9,227</u>		<u>6,710</u>
Accumulated Other Comprehensive Income (Loss), Net				
Balance as of the beginning of the period		(328)		(300)
Other comprehensive income (loss), net of tax		—		(44)
Balance as of the end of the period		<u>(328)</u>		<u>(344)</u>
Total Celanese Corporation stockholders' equity		<u>3,919</u>		<u>2,508</u>
Noncontrolling Interests				
Balance as of the beginning of the period		369		391
Net earnings (loss) attributable to noncontrolling interests		4		6
Distributions to noncontrolling interests		(21)		(21)
Balance as of the end of the period		<u>352</u>		<u>376</u>
Total equity		<u>4,271</u>		<u>2,884</u>

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,	
	2021	2020
	(In \$ millions)	
Operating Activities		
Net earnings (loss)	1,370	538
Adjustments to reconcile net earnings (loss) to net cash provided by (used in) operating activities		
Asset impairments	2	31
Depreciation, amortization and accretion	278	265
Pension and postretirement net periodic benefit cost	(102)	(74)
Pension and postretirement contributions	(36)	(35)
Deferred income taxes, net	9	(90)
(Gain) loss on disposition of businesses and assets, net	(7)	1
Stock-based compensation	76	17
Undistributed earnings in unconsolidated affiliates	(48)	(2)
Other, net	21	15
Operating cash provided by (used in) discontinued operations	14	7
Changes in operating assets and liabilities		
Trade receivables - third party and affiliates, net	(402)	196
Inventories	(207)	78
Other assets	(150)	68
Trade payables - third party and affiliates	259	(57)
Other liabilities	96	111
Net cash provided by (used in) operating activities	1,173	1,069
Investing Activities		
Capital expenditures on property, plant and equipment	(304)	(279)
Acquisitions, net of cash acquired	(15)	(100)
Proceeds from sale of businesses and assets, net	22	17
Proceeds from sale of marketable securities	500	—
Other, net	(36)	(25)
Net cash provided by (used in) investing activities	167	(387)
Financing Activities		
Net change in short-term borrowings with maturities of 3 months or less	17	170
Proceeds from short-term borrowings	—	306
Repayments of short-term borrowings	(6)	(452)
Proceeds from long-term debt	991	—
Repayments of long-term debt	(778)	(23)
Purchases of treasury stock, including related fees	(803)	(272)
Common stock dividends	(230)	(221)
Distributions to noncontrolling interests	(21)	(21)
Settlement of forward-starting interest rate swaps	(72)	—
Other, net	(41)	(25)
Net cash provided by (used in) financing activities	(943)	(538)
Exchange rate effects on cash and cash equivalents	(12)	8
Net increase (decrease) in cash and cash equivalents	385	152
Cash and cash equivalents as of beginning of period	955	463
Cash and cash equivalents as of end of period	1,340	615

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 U.S. 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, 2021 and 2020 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, 2020, filed on February 11, 2021 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, 2021 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 stockholders' 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

The following table provides a brief description of recent Accounting Standard Updates ("ASU") issued by the Financial Accounting Standards Board ("FASB"):

Standard	Description	Effective Date	Effect on the Financial Statements or Other Significant Matters
In March 2020, the FASB issued ASU 2020-04, <i>Facilitation of the Effects of Reference Rate Reform on Financial Reporting</i> .	The new guidance provides optional expedients and exceptions for applying U.S. GAAP to contracts, hedging relationships and other transactions affected by reference rate reform if certain criteria are met. The guidance applies only to contracts, hedging relationships and other transactions that reference LIBOR or another reference rate expected to be discontinued because of reference rate reform.	March 12, 2020 through December 31, 2022.	The Company has completed its assessment, and the adoption of the new guidance did not have a material impact to the Company.
In December 2019, the FASB issued ASU 2019-12, <i>Simplifying the Accounting for Income Taxes</i> .	The new guidance simplifies the accounting for income taxes by removing certain exceptions to the general principles in FASB Accounting Standards Codification Topic 740, Income Taxes ("Topic 740"). The guidance also clarifies and amends existing guidance under Topic 740.	January 1, 2021.	The Company adopted the new guidance effective January 1, 2021. The adoption of the new guidance did not have a material impact to the Company.

3. Acquisitions, Dispositions and Plant Closures

Acquisition

On June 30, 2021, the Company signed a definitive agreement to acquire the Santoprene™ thermoplastic vulcanizates ("TPV") elastomers business of Exxon Mobil Corporation for a purchase price of \$1.15 billion in an all-cash transaction. The Company will acquire the Santoprene™, Dytron™ and Geolast™ trademarks and product portfolios, customer and supplier contracts and agreements, both production facilities producing Santoprene, the TPV intellectual property portfolio with associated technical and R&D assets and employees of the TPV elastomer business. The acquired operations will be included in the Engineered Materials segment. The Company expects the acquisition to close in the fourth quarter of 2021, subject to regulatory approvals, carve-out preparations and other customary closing conditions.

Plant Closures

- *European Compounding Center of Excellence*

In July 2020, the Company announced that it is establishing a European Compounding Center of Excellence at its Forli, Italy facility, which includes the intended consolidation of its compounding operations in Kaiserslautern, Germany; Wehr, Germany; and Ferrara Marconi, Italy. These operations are included in the Company's Engineered Materials segment. The Company expects to complete the consolidation of the compounding operations by the end of 2022.

The exit and shutdown costs related to the Forli, Italy consolidation were as follows:

	Nine Months Ended September 30, 2021
	(In \$ millions)
Accelerated depreciation expense	5
Plant/office closures ⁽¹⁾	(9)
Total	(4)

⁽¹⁾ Included in Other (charges) gains, net in the unaudited interim consolidated statement of operations ([Note 12](#)).

The Company expects to incur additional exit and shutdown costs related to the Forli, Italy consolidation of approximately \$12 million through 2022.

4. Inventories

	As of September 30, 2021	As of December 31, 2020
	(In \$ millions)	
Finished goods	736	653
Work-in-process	74	74
Raw materials and supplies	349	251
Total	1,159	978

5. Goodwill and Intangible Assets, Net

Goodwill

	Engineered Materials	Acetate Tow	Acetyl Chain	Total
	(In \$ millions)			
As of December 31, 2020	768	149	249	1,166
Acquisitions	4	—	2	6
Exchange rate changes	(28)	—	(13)	(41)
As of September 30, 2021⁽¹⁾	744	149	238	1,131

⁽¹⁾ There were no accumulated impairment losses as of September 30, 2021.

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, 2021 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, 2020	44	724	45	56	869
Acquisitions	—	8	—	—	8
Exchange rate changes	—	(26)	(1)	—	(27)
As of September 30, 2021	44	706	44	56	850
Accumulated Amortization					
As of December 31, 2020	(38)	(555)	(40)	(39)	(672)
Amortization	(1)	(13)	(2)	(1)	(17)
Exchange rate changes	—	23	1	—	24
As of September 30, 2021	(39)	(545)	(41)	(40)	(665)
Net book value	5	161	3	16	185

Indefinite-lived intangible assets are as follows:

	Trademarks and Trade Names
(In \$ millions)	
As of December 31, 2020	122
Exchange rate changes	(4)
As of September 30, 2021	118

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, 2021 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, 2021, the Company did not renew or extend any intangible assets.

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

	(In \$ millions)
2022	22
2023	20
2024	19
2025	19
2026	18

6. Current Other Liabilities

	As of September 30, 2021	As of December 31, 2020
	(In \$ millions)	
Asset retirement obligations	12	10
Benefit obligations (Note 9)	27	27
Customer rebates	72	53
Derivatives (Note 14)	9	87
Environmental (Note 10)	14	11
Insurance	6	5
Interest	22	29
Legal (Note 16)	33	107
Operating leases	35	36
Restructuring (Note 12)	8	11
Salaries and benefits	139	121
Sales and use tax/foreign withholding tax payable	110	140
Other	42	43
Total	<u>529</u>	<u>680</u>

7. Noncurrent Other Liabilities

	As of September 30, 2021	As of December 31, 2020
	(In \$ millions)	
Asset retirement obligations	13	10
Deferred proceeds	44	47
Deferred revenue (Note 18)	4	4
Derivatives (Note 14)	9	34
Environmental (Note 10)	45	58
Insurance	38	33
Other	25	28
Total	<u>178</u>	<u>214</u>

8. Debt

	As of September 30, 2021	As of December 31, 2020
(In \$ millions)		
Short-Term Borrowings and Current Installments of Long-Term Debt - Third Party and Affiliates		
Current installments of long-term debt	28	431
Short-term borrowings, including amounts due to affiliates ⁽¹⁾	75	65
Total	103	496

⁽¹⁾ The weighted average interest rate was 0.2% and 0.6% as of September 30, 2021 and December 31, 2020, respectively.

	As of September 30, 2021	As of December 31, 2020
(In \$ millions)		
Long-Term Debt		
Senior unsecured notes due 2021, interest rate of 5.875%	—	400
Senior unsecured notes due 2022, interest rate of 4.625%	500	500
Senior unsecured notes due 2023, interest rate of 1.125%	521	919
Senior unsecured notes due 2024, interest rate of 3.500%	499	499
Senior unsecured notes due 2025, interest rate of 1.250%	347	368
Senior unsecured notes due 2026, interest rate of 1.400%	400	—
Senior unsecured notes due 2027, interest rate of 2.125%	576	610
Senior unsecured notes due 2028, interest rate of 0.625%	578	—
Pollution control and industrial revenue bonds due at various dates through 2030, interest rates ranging from 4.05% to 5.00%	166	166
Bank loans due at various dates through 2026 ⁽¹⁾	6	8
Obligations under finance leases due at various dates through 2054	179	201
Subtotal	3,772	3,671
Unamortized debt issuance costs ⁽²⁾	(20)	(13)
Current installments of long-term debt	(28)	(431)
Total	3,724	3,227

⁽¹⁾ The weighted average interest rate was 1.3% and 1.3% as of September 30, 2021 and December 31, 2020, respectively.

⁽²⁾ Related to the Company's long-term debt, excluding obligations under finance leases.

Senior Credit Facilities

The Company has a senior credit agreement (the "Credit Agreement") consisting of a \$1.25 billion senior unsecured revolving credit facility (with a letter of credit sublimit), maturing in 2024. The Credit Agreement is 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.

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

	As of September 30, 2021
	(In \$ millions)
Revolving Credit Facility	
Borrowings outstanding ⁽¹⁾	—
Available for borrowing ⁽²⁾	1,250

(1) The Company borrowed \$400 million under its senior unsecured revolving credit facility to repay the 5.875% senior unsecured notes due June 15, 2021 and repaid \$400 million under its senior unsecured revolving credit facility during the nine months ended September 30, 2021.

(2) The margin for borrowings under the senior unsecured revolving credit facility was 1.25% above LIBOR or EURIBOR at current Company credit ratings.

Senior Notes

The Company has outstanding senior unsecured notes, issued in public offerings registered under the Securities Act of 1933 ("Securities Act"), as amended (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.

On August 5, 2021, Celanese U.S. completed an offering of \$400 million in principal amount of 1.400% senior unsecured notes due August 5, 2026 (the "1.400% Notes") in a public offering registered under the Securities Act. The 1.400% Notes were issued at a discount to par at a price of 99.899%, which is being amortized to Interest expense in the unaudited interim consolidated statement of operations over the term of the 1.400% Notes. Net proceeds from the sale of the 1.400% Notes were used to repay \$396 million of outstanding borrowings under the senior unsecured revolving credit facility and for general corporate purposes.

On September 10, 2021, Celanese U.S. completed an offering of €500 million in principal amount of 0.625% senior unsecured notes due September 10, 2028 (the "0.625% Notes") in a public offering registered under the Securities Act. The 0.625% Notes were issued at a discount to par at a price of 99.898%, which is being amortized to Interest expense in the unaudited interim consolidated statements of operations over the term of the 0.625% Notes.

On September 13, 2021, Celanese U.S. completed a cash tender offer for €300 million in principal amount of 1.125% senior unsecured notes due September 26, 2023 (the "1.125% Notes") at a purchase price of €1,027.35 per €1,000 of principal amount plus accrued interest, for a total principal and premium payment of \$363 million plus accrued interest of \$4 million. A portion of the proceeds from the issuance of the 0.625% Notes were used to fund the tender offer for €300 million of the 1.125% Notes. As a result of the tender offer, the carrying value of the 1.125% Notes were reduced by \$353 million. The Company recognized financing costs of \$9 million, which are included in Refinancing expense in the unaudited interim consolidated statement of operations for the nine months ended September 30, 2021.

Accounts Receivable Purchasing Facility

On June 18, 2021, 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, 2024. 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 \$812 million and \$595 million of accounts receivable under this agreement for the nine months ended September 30, 2021 and twelve months ended December 31, 2020, respectively, and collected \$812 million and \$476 million of accounts receivable sold under this agreement during the same periods. Unsold U.S. accounts receivable of \$116 million were pledged by the SPE as collateral to the Purchasers as of September 30, 2021.

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 \$134 million and \$233 million of accounts receivable under these factoring agreements for the nine months ended September 30, 2021 and twelve months ended December 31, 2020, respectively, and collected \$133 million and \$237 million of accounts receivable sold under these factoring agreements during the same periods.

In March 2021, the Company entered into an agreement in Singapore with a financial institution to discount, on a non-recourse basis, documentary credits or other documents recorded as accounts receivable. These transactions are treated as a sale and are accounted for as a reduction in accounts receivable because the agreement transfers effective control over and risk related to the receivables to the buyer. The Company has no continuing involvement in the transferred receivables and, once sold, the accounts receivable are no longer available to satisfy creditors in the event of bankruptcy. The Company de-recognized \$57 million of accounts receivable under this agreement for the nine months ended September 30, 2021.

Covenants

The Company's material financing arrangements contain customary covenants, including the maintenance of certain financial ratios, events of default and change of control provisions. 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 all of the covenants related to its debt agreements as of September 30, 2021.

9. Benefit Obligations

The components of net periodic benefit cost are as follows:

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2021		2020		2021		2020	
	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits
	(In \$ millions)							
Service cost	3	—	2	1	10	1	8	1
Interest cost	13	1	22	—	40	1	64	1
Expected return on plan assets	(51)	—	(50)	—	(154)	—	(149)	—
Special termination benefit	—	—	—	—	—	—	1	—
Total	(35)	1	(26)	1	(104)	2	(76)	2

Benefit obligation funding is as follows:

	As of September 30, 2021	Total Expected 2021
	(In \$ millions)	
Cash contributions to defined benefit pension plans	17	23
Benefit payments to nonqualified pension plans	16	20
Benefit payments to other postretirement benefit plans	3	4
Cash contributions to German multiemployer defined benefit pension plans ⁽¹⁾	6	9

⁽¹⁾ The Company makes contributions based on specified percentages of employee contributions.

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

10. 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, 2021	As of December 31, 2020
	(In \$ millions)	
Demerger obligations (Note 16)	24	29
Divestiture obligations (Note 16)	13	15
Active sites	8	12
U.S. Superfund sites	12	11
Other environmental remediation liabilities	2	2
Total	59	69

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 (as 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 16](#)). 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 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 Lower Passaic River Site and the Newark Bay Area. Work on the RI/FS is ongoing.

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. 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-JLL-JAD (U.S. District Court New Jersey), alleging that each of the defendants owned or operated a facility that contributed contamination to the LPRSA. With respect to the Company, the 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. The Company is vigorously defending these matters and currently believes that its ultimate allocable share of the cleanup costs with respect to the Lower Passaic River Site, estimated at less than 1%, will not be material to the Company's results of operations, cash flows or financial position. The EPA has initiated settlement discussions with a subgroup of defendants, including Celanese.

11. Stockholders' 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 senior credit facility 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.

On July 14, 2021, the Company's Board of Directors approved a \$1.0 billion increase in its Common Stock repurchase authorization. As of September 30, 2021, the Company had \$1.3 billion remaining under the previous authorization. The Company also declared a quarterly cash dividend of \$0.68 per share on its Common Stock on October 20, 2021, amounting to \$74 million. The cash dividend will be paid on November 15, 2021 to holders of record as of November 1, 2021.

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.

	Nine Months Ended September 30,		Total From February 2008 Through September 30, 2021
	2021	2020	
Shares repurchased	5,332,727	2,770,321	68,100,778
Average purchase price per share	\$ 150.02	\$ 94.44	\$ 82.27
Shares repurchased (in \$ millions)	\$ 800	\$ 261	\$ 5,603
Aggregate Board of Directors repurchase authorizations during the period (in \$ millions)	\$ 1,000	\$ 500	\$ 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 stockholders' equity.

Other Comprehensive Income (Loss), Net

	Three Months Ended September 30,					
	2021			2020		
	Gross Amount	Income Tax (Provision) Benefit	Net Amount	Gross Amount	Income Tax (Provision) Benefit	Net Amount
	(In \$ millions)					
Foreign currency translation gain (loss)	(6)	(9)	(15)	(10)	7	(3)
Gain (loss) on cash flow hedges	1	(16)	(15)	6	(1)	5
Total	<u>(5)</u>	<u>(25)</u>	<u>(30)</u>	<u>(4)</u>	<u>6</u>	<u>2</u>

	Nine Months Ended September 30,					
	2021			2020		
	Gross Amount	Income Tax (Provision) Benefit	Net Amount	Gross Amount	Income Tax (Provision) Benefit	Net Amount
	(In \$ millions)					
Foreign currency translation gain (loss)	3	(15)	(12)	(10)	(1)	(11)
Gain (loss) on cash flow hedges	41	(25)	16	(44)	11	(33)
Pension and postretirement benefits gain (loss)	(4)	—	(4)	—	—	—
Total	<u>40</u>	<u>(40)</u>	<u>—</u>	<u>(54)</u>	<u>10</u>	<u>(44)</u>

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

	Foreign Currency Translation Gain (Loss)	Gain (Loss) on Cash Flow Hedges (Note 14)	Pension and Postretirement Benefits Gain (Loss) (Note 9)	Accumulated Other Comprehensive Income (Loss), Net
	(In \$ millions)			
As of December 31, 2020	(260)	(56)	(12)	(328)
Other comprehensive income (loss) before reclassifications	3	43	(4)	42
Amounts reclassified from accumulated other comprehensive income (loss)	—	(2)	—	(2)
Income tax (provision) benefit	(15)	(25)	—	(40)
As of September 30, 2021	<u>(272)</u>	<u>(40)</u>	<u>(16)</u>	<u>(328)</u>

12. Other (Charges) Gains, Net

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
		(In \$ millions)		
Restructuring	(1)	(9)	(5)	(17)
Asset impairments	—	(2)	(2)	(31)
Plant/office closures	1	1	10	6
Commercial disputes	—	—	—	6
European Commission investigation	—	—	—	(2)
Other	—	—	—	1
Total	<u>—</u>	<u>(10)</u>	<u>3</u>	<u>(37)</u>

During the nine months ended September 30, 2021 and 2020, the Company recorded \$5 million and \$17 million, respectively, of employee termination benefits primarily related to Company-wide business optimization projects.

During the nine months ended September 30, 2020, the Company recorded a \$26 million long-lived asset impairment loss related to certain fixed assets used in compounding operations at its facilities in Kaiserslautern, Germany; Wehr, Germany and Ferrara Marconi, Italy (Note 3). In addition, during the nine months ended September 30, 2020, the Company recorded a \$4 million long-lived asset impairment loss related to the closure of its manufacturing operations in Lebanon, Tennessee. The long-lived asset impairment losses were measured at the date of impairment to write-down the related property, plant and equipment and were included in the Company's Engineered Materials segment.

During the nine months ended September 30, 2021, the Company recorded a \$9 million gain within plant/office closures related to the termination of its Ferrara Marconi, Italy office lease, which was included in the Company's Engineered Materials segment.

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

	Engineered Materials	Acetate Tow	Acetyl Chain	Other	Total
	(In \$ millions)				
Employee Termination Benefits					
As of December 31, 2020	8	1	—	2	11
Additions	3	—	—	2	5
Cash payments	(4)	—	—	(3)	(7)
Exchange rate changes	(1)	—	—	—	(1)
As of September 30, 2021	6	1	—	1	8

13. Income Taxes

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
	(In percentages)			
Effective income tax rate	16	12	18	19

The effective income tax rate for the three months ended September 30, 2021, was higher compared to the same period in 2020, primarily due to increased earnings in high tax jurisdictions. The effective income tax rate for the nine months ended September 30, 2021, was lower compared to the same period in 2020, primarily due to non-recurring adjustments in the prior periods to uncertain tax positions due to available attribute carryforwards and the impact of functional currency differences in offshore jurisdictions, partially offset by increased earnings in high tax jurisdictions.

The Company will continue to monitor global legislative and regulatory developments related to COVID-19 and will record the associated tax impacts as discrete events in the periods the guidance is finalized, or when the Company is able to estimate an impact.

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, which the Company does not expect to have a material impact on current or future income tax expense. 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 adjustments 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 credits. The Company is currently evaluating tax planning strategies that would allow utilization of the Company's foreign tax credit carryforwards. Implementation of these strategies in future periods could reduce the level of valuation allowance that is needed, thereby decreasing the Company's effective tax rate.

The Company's tax returns are under audit for the years 2013 through 2015 by the United States, the Netherlands and Germany (the "Authorities").

On September 30, 2021, the Company received a draft joint audit report proposing adjustments to transfer pricing and the reallocation of income between the related jurisdictions. The Authorities also propose to apply these adjustments to open tax years through 2019. The Company is engaged in discussions with the Authorities to evaluate the proposals and is currently evaluating all potential remedies.

The Company believes that an adequate provision for income taxes has been made for all open tax years related to the examination. However, the outcome of tax audits cannot be predicted with certainty. If any issues raised by the Authorities are resolved in a manner inconsistent with the Company's expectations or the Company is unsuccessful in defending its position, 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.

14. Derivative Financial Instruments

Derivatives Designated As Hedges

Net Investment Hedges

The total notional amount of foreign currency denominated debt and cross-currency swaps designated as net investment hedges are as follows:

	As of September 30, 2021	As of December 31, 2020
	(In € millions)	
Total	1,837	1,358

Cash Flow Hedges

The total notional amount of the forward-starting interest rate swap designated as a cash flow hedge is as follows:

	As of September 30, 2021	As of December 31, 2020
	(In \$ millions)	
Total	—	400

Cash flows related to the settlement of forward-starting interest rate swaps are reported as financing activities. The Company settled the forward-starting interest rate swap on August 2, 2021, resulting in a payment to the counterparty of \$72 million, which payment was included as part of financing activities in the unaudited interim consolidated statements of cash flows.

Derivatives Not Designated As Hedges

Foreign Currency Forwards and Swaps

Gross notional values of the foreign currency forwards and swaps not designated as hedges are as follows:

	As of September 30, 2021	As of December 31, 2020
	(In \$ millions)	
Total	634	546

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)		Statement of Operations Classification
	Three Months Ended September 30,				
	2021	2020	2021	2020	
(In \$ millions)					
Designated as Cash Flow Hedges					
Commodity swaps	10	1	(1)	(5)	Cost of sales
Interest rate swaps	(7)	3	(1)	—	Interest expense
Total	3	4	(2)	(5)	
Designated as Net Investment Hedges					
Foreign currency denominated debt (Note 8)	37	(54)	—	—	N/A
Cross-currency swaps	10	(25)	—	—	N/A
Total	47	(79)	—	—	
Not Designated as Hedges					
Foreign currency forwards and swaps	—	—	(2)	(11)	Foreign exchange gain (loss), net; Other income (expense), net
Total	—	—	(2)	(11)	
	Gain (Loss) Recognized in Other Comprehensive Income (Loss)		Gain (Loss) Recognized in Earnings (Loss)		Statement of Operations Classification
	Nine Months Ended September 30,				
	2021	2020	2021	2020	
(In \$ millions)					
Designated as Cash Flow Hedges					
Commodity swaps	33	4	(1)	(5)	Cost of sales
Interest rate swaps	10	(50)	(1)	—	Interest expense
Total	43	(46)	(2)	(5)	
Designated as Net Investment Hedges					
Foreign currency denominated debt (Note 8)	72	(39)	—	—	N/A
Cross-currency swaps	21	(3)	—	—	N/A
Total	93	(42)	—	—	
Not Designated as Hedges					
Foreign currency forwards and swaps	—	—	(6)	7	Foreign exchange gain (loss), net; Other income (expense), net
Total	—	—	(6)	7	

See [Note 15](#) 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, 2021	As of December 31, 2020
(In \$ millions)		
Derivative Assets		
Gross amount recognized	58	26
Gross amount offset in the consolidated balance sheets	—	2
Net amount presented in the consolidated balance sheets	58	24
Gross amount not offset in the consolidated balance sheets	9	11
Net amount	49	13
Derivative Liabilities		
Gross amount recognized	18	123
Gross amount offset in the consolidated balance sheets	—	2
Net amount presented in the consolidated balance sheets	18	121
Gross amount not offset in the consolidated balance sheets	9	11
Net amount	9	110

15. 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			Balance Sheet Classification
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total	
(In \$ millions)				
As of September 30, 2021				
Derivatives Designated as Cash Flow Hedges				
Commodity swaps	—	15	15	Current Other assets
Commodity swaps	—	24	24	Noncurrent Other assets
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	14	14	Current Other assets
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	5	5	Current Other assets
Total assets	—	58	58	
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	(2)	(2)	Current Other liabilities
Cross-currency swaps	—	(9)	(9)	Noncurrent Other liabilities
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	(7)	(7)	Current Other liabilities
Total liabilities	—	(18)	(18)	

	Fair Value Measurement			Balance Sheet Classification
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total	
(In \$ millions)				
As of December 31, 2020				
Derivatives Designated as Cash Flow Hedges				
Commodity swaps	—	2	2	Current Other assets
Commodity swaps	—	8	8	Noncurrent Other assets
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	13	13	Current Other assets
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	1	1	Current Other assets
Total assets	—	24	24	
Derivatives Designated as Cash Flow Hedges				
Interest rate swaps	—	(81)	(81)	Current Other liabilities
Commodity swaps	—	(1)	(1)	Noncurrent Other liabilities
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	(1)	(1)	Current Other liabilities
Cross-currency swaps	—	(33)	(33)	Noncurrent Other liabilities
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	(5)	(5)	Current Other liabilities
Total liabilities	—	(121)	(121)	

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

	Carrying Amount	Fair Value Measurement		Total
		Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	
(In \$ millions)				
As of September 30, 2021				
Equity investments without readily determinable fair values	170	—	—	—
Insurance contracts in nonqualified trusts	28	28	—	28
Long-term debt, including current installments of long-term debt	3,772	3,731	179	3,910
As of December 31, 2020				
Equity investments without readily determinable fair values	171	—	—	—
Insurance contracts in nonqualified trusts	30	31	—	31
Long-term debt, including current installments of long-term debt	3,671	3,644	201	3,845

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, 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, 2021, and December 31, 2020, 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.

16. 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 10](#)).

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, 2021 are \$100 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 10](#)).

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, 2021. 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, 2021, the Company had unconditional purchase obligations of \$3.3 billion, which extend 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 compliance, 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 stockholders, 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.

- ***European Commission Investigation***

In May 2017, the Company learned that the European Commission had opened a competition law investigation involving certain subsidiaries of the Company with respect to certain past ethylene purchases. Based on information learned from the European Commission regarding its investigation, Celanese recorded a reserve of \$89 million in 2019, which was included within the Company's Other Activities segment. In July 2020, Celanese reached a final settlement with the European Commission in respect of this matter of \$92 million, which was included in Current Other liabilities as of December 31, 2020. On January 12, 2021, the Company paid \$100 million to fully settle this matter. The difference between the amount reserved and the settlement payment relates to foreign exchange rates.

17. Segment Information

	Engineered Materials	Acetate Tow	Acetyl Chain	Other Activities	Eliminations	Consolidated
(In \$ millions)						
Three Months Ended September 30, 2021						
Net sales	684	128	1,489	—	(35) ⁽¹⁾	2,266
Other (charges) gains, net (Note 12)	—	—	1	(1)	—	—
Operating profit (loss)	91	12	517	(84)	—	536
Equity in net earnings (loss) of affiliates	39	—	1	4	—	44
Depreciation and amortization	35	10	44	4	—	93
Capital expenditures	36	10	73	4	—	123 ⁽²⁾
Three Months Ended September 30, 2020						
Net sales	526	129	776	—	(20) ⁽¹⁾	1,411
Other (charges) gains, net (Note 12)	(10)	—	1	(1)	—	(10)
Operating profit (loss)	84	30	121	(51)	—	184
Equity in net earnings (loss) of affiliates	21	—	2	2	—	25
Depreciation and amortization	34	9	41	5	—	89
Capital expenditures	21	10	37	8	—	76 ⁽²⁾

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

⁽²⁾ Includes an increase in accrued capital expenditures of \$21 million and \$4 million for the three months ended September 30, 2021 and 2020, respectively.

	Engineered Materials	Acetate Tow	Acetyl Chain	Other Activities	Eliminations	Consolidated
(In \$ millions)						
Nine Months Ended September 30, 2021						
Net sales	2,011	385	3,954	—	(88) ⁽¹⁾	6,262
Other (charges) gains, net (Note 12)	6	—	1	(4)	—	3
Operating profit (loss)	344	52	1,284	(251)	—	1,429
Equity in net earnings (loss) of affiliates	96	—	5	9	—	110
Depreciation and amortization	105	29	128	12	—	274
Capital expenditures	92	31	171	15	—	309 ⁽²⁾
As of September 30, 2021						
Goodwill and intangible assets, net	994	154	286	—	—	1,434
Total assets	4,205	1,088	4,327	1,963	—	11,583
Nine Months Ended September 30, 2020						
Net sales	1,509	385	2,237	—	(67) ⁽¹⁾	4,064
Other (charges) gains, net (Note 12)	(35)	(1)	6	(7)	—	(37)
Operating profit (loss)	173	88	377	(177)	—	461
Equity in net earnings (loss) of affiliates	100	—	3	10	—	113
Depreciation and amortization	100	26	122	13	—	261
Capital expenditures	73	26	118	25	—	242 ⁽²⁾
As of December 31, 2020						
Goodwill and intangible assets, net	1,030	154	301	—	—	1,485
Total assets	3,990	975	3,930	2,014	—	10,909

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

⁽²⁾ Includes an increase in accrued capital expenditures of \$5 million and a decrease of \$37 million for the nine months ended September 30, 2021 and 2020, respectively.

18. 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, 2021, the Company had \$622 million of remaining performance obligations related to take-or-pay contracts. The Company expects to recognize approximately \$88 million of its remaining performance obligations as Net sales in 2021, \$227 million in 2022, \$148 million in 2023 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 ([Note 7](#)).

The Company does not have any material contract assets as of September 30, 2021.

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 customers' 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.

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Within the Acetate Tow business segment, the Company's primary product is acetate tow, which is managed through contracts with a few major tobacco companies and accounts for a significant amount of filters used in cigarette production worldwide.

The Company manages its Acetyl Chain business segment by leveraging its ability to sell chemicals externally to end-use markets or downstream to its emulsion polymers, redispersible powders and ethylene vinyl acetate ("EVA") 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,	
	2021	2020	2021	2020
(In \$ millions)				
Engineered Materials				
North America	194	147	546	420
Europe and Africa	282	222	882	665
Asia-Pacific	185	141	518	381
South America	23	16	65	43
Total	684	526	2,011	1,509
Acetate Tow				
North America	24	24	77	72
Europe and Africa	64	64	204	203
Asia-Pacific	39	40	99	101
South America	1	1	5	9
Total	128	129	385	385
Acetyl Chain				
North America	405	246	1,046	728
Europe and Africa	458	251	1,188	753
Asia-Pacific	540	243	1,530	640
South America	51	16	102	49
Total ⁽¹⁾	1,454	756	3,866	2,170

⁽¹⁾ Excludes intersegment sales of \$35 million and \$20 million for the three months ended September 30, 2021 and 2020, respectively. Excludes intersegment sales of \$88 million and \$67 million for the nine months ended September 30, 2021 and 2020, respectively.

19. Earnings (Loss) Per Share

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
(In \$ millions, except share data)				
Amounts attributable to Celanese Corporation				
Earnings (loss) from continuing operations	519	209	1,384	544
Earnings (loss) from discontinued operations	(13)	(2)	(18)	(12)
Net earnings (loss)	506	207	1,366	532
Weighted average shares - basic	110,532,051	118,045,476	112,101,651	118,543,853
Incremental shares attributable to equity awards ⁽¹⁾	512,507	519,344	597,646	575,350
Weighted average shares - diluted	111,044,558	118,564,820	112,699,297	119,119,203

⁽¹⁾ There were no antidilutive equity award shares excluded for the three months ended September 30, 2021 and 2020. There were 67 and 8,127 equity award shares excluded for the nine months ended September 30, 2021 and 2020, respectively, as their effect would have been antidilutive.

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 U.S. 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, 2020 filed on February 11, 2021 with the Securities and Exchange Commission ("SEC") as part of the Company's Annual Reporting on Form 10-K ("2020 Form 10-K") and the unaudited interim consolidated financial statements and notes to the unaudited interim consolidated financial statements, 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 2020 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.

COVID-19 Update

The COVID-19 pandemic and the various responses thereto, including government-imposed quarantines, stay-at-home restrictions, travel restrictions and other public health and safety measures, continue to evolve. Our employees' health and well-being continue to be of vital importance and we continue to monitor the pandemic in the areas where we have employees and operations. We implemented government recommended protocols and best practices related to social distancing and hygiene. We implemented careful return-to-office efforts in accordance with government regulations and recommended protocols.

After declining during 2020, consumer demand for most applications has increased and rebounded to pre-COVID-19 levels within many regions of the world, which has positively impacted our results of operations. Where we temporarily reduced run rates in prior quarters, our plants are now operating at more normalized levels, and we have been able to maintain a largely consistent supply chain. We currently anticipate that the extent to which COVID-19 impacts customer demand will continue to moderate, subject to effective rollout of vaccines and the impact of resurgences and other variants of COVID-19. Like many companies, we have experienced a tightening labor market, with increased competitiveness and higher costs for the pool of talent critical for specialty manufacturing and other operations. Labor market challenges continued during the third quarter of 2021.

Due to potential impacts of COVID-19 resurgences and variants, some uncertainty remains in the pandemic's future duration and scope. The extent to which resurgences or other variants of COVID-19 may adversely impact demand for our products, availability and price of raw materials and the labor supply, and therefore our business, financial condition and results of operations, will depend on numerous factors, including the effectiveness of vaccines, the extent and locations of any resurgences of the virus, health and safety measures and the continuing impact of the pandemic on supply chains (including the availability and cost of transportation and materials). In addition, on September 9, 2021, the President directed the Occupational Safety and Health Administration to promulgate rules requiring large employers to mandate employee vaccinations. The extent of the regulatory and potential cost impact of these rules, referred to as the emergency temporary standard ("ETS"), is not clear, but the ETS could impose additional costs on our operations. These factors are uncertain, rapidly changing and cannot be

predicted. For further information regarding the impact COVID-19 could have on our business, financial condition and results of operations, see *Part I - Item 1A. Risk Factors* in our Annual Report on Form 10-K for the year ended December 31, 2020. For further discussion of our liquidity condition, see *Liquidity and Capital Resources* in this *Part I - Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations*.

Risk Factors

See *Part I - Item 1A. Risk Factors* of our 2020 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:

- the extent to which resurgences or other variants of COVID-19 adversely impact the economic environment, market demand and our operations, as well as the pace of any economic recovery;
- changes in general economic, business, political and regulatory conditions in the countries or regions in which we operate;
- the length and depth of product and industry business cycles particularly in the automotive, electrical, textiles, electronics and construction industries;
- changes in the price and availability of raw materials, 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 ability to pass increases in raw material prices on to customers or otherwise improve margins through price increases;
- 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 targets and to complete acquisition or investment transactions, including obtaining regulatory approvals, consistent with our strategy;
- market acceptance of our technology;
- compliance and other costs and potential disruption or interruption of production or operations due to accidents, interruptions in sources of raw materials, cyber security 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 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 that may impact recorded or future tax liabilities and the impacts of potential regulatory and legislative tax developments in the United States or 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;
- 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, consumer and medical, energy storage, filtration, food and beverage, 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 June 30, 2021, we signed a definitive agreement to acquire the Santoprene™ thermoplastic vulcanizates ("TPV") elastomers business of Exxon Mobil Corporation. 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,		Change	Nine Months Ended September 30,		Change
	2021	2020		2021	2020	
(unaudited)						
(In \$ millions, except percentages)						
Statement of Operations Data						
Net sales	2,266	1,411	855	6,262	4,064	2,198
Gross profit	715	327	388	1,961	917	1,044
Selling, general and administrative ("SG&A") expenses	(165)	(106)	(59)	(463)	(345)	(118)
Other (charges) gains, net	—	(10)	10	3	(37)	40
Operating profit (loss)	536	184	352	1,429	461	968
Equity in net earnings (loss) of affiliates	44	25	19	110	113	(3)
Non-operating pension and other postretirement employee benefit (expense) income	37	28	9	113	83	30
Interest expense	(21)	(28)	7	(70)	(83)	13
Dividend income - equity investments	35	29	6	114	98	16
Earnings (loss) from continuing operations before tax	622	241	381	1,691	680	1,011
Earnings (loss) from continuing operations	520	211	309	1,388	550	838
Earnings (loss) from discontinued operations	(13)	(2)	(11)	(18)	(12)	(6)
Net earnings (loss)	507	209	298	1,370	538	832
Net earnings (loss) attributable to Celanese Corporation	506	207	299	1,366	532	834
Other Data						
Depreciation and amortization	93	89	4	274	261	13
SG&A expenses as a percentage of Net sales	7.3 %	7.5 %		7.4 %	8.5 %	
Operating margin ⁽¹⁾	23.7 %	13.0 %		22.8 %	11.3 %	
Other (charges) gains, net						
Restructuring	(1)	(9)	8	(5)	(17)	12
Asset impairments	—	(2)	2	(2)	(31)	29
Plant/office closures	1	1	—	10	6	4
Commercial disputes	—	—	—	—	6	(6)
European Commission investigation	—	—	—	—	(2)	2
Other	—	—	—	—	1	(1)
Total Other (charges) gains, net	—	(10)	10	3	(37)	40

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

	As of September 30, 2021	As of December 31, 2020
(unaudited)		
(In \$ millions)		
Balance Sheet Data		
Cash and cash equivalents	1,340	955
Short-term borrowings and current installments of long-term debt - third party and affiliates	103	496
Long-term debt, net of unamortized deferred financing costs	3,724	3,227
Total debt	3,827	3,723

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, 2021 Compared to Three Months Ended September 30, 2020

	Volume	Price	Currency (unaudited) (In percentages)	Other	Total
Engineered Materials	11	17	2	—	30
Acetate Tow	—	(2)	—	1	(1)
Acetyl Chain	11	80	1	—	92
Total Company	10	50	1	—	61

Nine Months Ended September 30, 2021 Compared to Nine Months Ended September 30, 2020

	Volume	Price	Currency (unaudited) (In percentages)	Other	Total
Engineered Materials	18	10	5	—	33
Acetate Tow	1	(1)	—	—	—
Acetyl Chain	14	61	2	—	77
Total Company	14	37	3	—	54

Consolidated Results

Three Months Ended September 30, 2021 Compared to Three Months Ended September 30, 2020

Net sales increased \$855 million, or 61%, for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher pricing in most of our segments, primarily driven by our Acetyl Chain segment due to increased customer demand and supply constraints across all regions; and
- higher volume in our Engineered Materials and Acetyl Chain segments, primarily due to increased demand across all regions due to recovery from the COVID-19 pandemic.

Selling, general and administrative expenses increased \$59 million, or 56%, for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- an increase in functional spending and incentive compensation costs of \$42 million in Other Activities.

Operating profit increased \$352 million, or 191%, for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales across most of our segments;

partially offset by:

- higher raw material and energy costs across all of our segments; and
- higher spending across most of our segments, primarily as a result of plant operating and administrative expenses.

Equity in net earnings (loss) of affiliates increased \$19 million for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- an increase in equity investment in earnings of \$19 million from our Ibn Sina strategic affiliate primarily due to global economic recovery and higher oil prices.

Our effective income tax rate for the three months ended September 30, 2021 was 16% compared to 12% for the same period in 2020. The higher effective income tax rate for the three months ended September 30, 2021 compared to the same period in 2020 was primarily due to increased earnings in high tax jurisdictions. See [Note 13 - Income Taxes](#) in the accompanying unaudited interim consolidated financial statements for further information.

Nine Months Ended September 30, 2021 Compared to Nine Months Ended September 30, 2020

Net sales increased \$2.2 billion, or 54%, for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher pricing in most of our segments, primarily driven by our Acetyl Chain segment due to increased customer demand and supply constraints across all regions;
- higher volume in our Engineered Materials and Acetyl Chain segments, primarily due to increased demand across most regions due to recovery from the COVID-19 pandemic; and
- a favorable currency impact resulting from a stronger Euro relative to the U.S. dollar.

Selling, general and administrative expenses increased \$118 million, or 34%, for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- an increase in functional spending and incentive compensation costs of \$79 million in Other Activities.

Operating profit increased \$968 million, or 210%, for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales across most of our segments; and
- lower plant turnaround costs in our Engineered Materials segment;

partially offset by:

- higher raw material and energy costs across all of our segments; and
- higher spending across all of our segments, primarily as a result of increased plant operating and maintenance expenses.

Non-operating pension and other postretirement employee benefit income increased \$30 million, or 36%, for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- lower interest cost.

Our effective income tax rate for the nine months ended September 30, 2021 was 18% compared to 19% for the same period in 2020. The lower effective income tax rate for the nine months ended September 30, 2021 compared to the same period in 2020 was primarily due to non-recurring adjustments in the prior periods to uncertain tax positions due to available attribute carryforwards and the impact of functional currency differences in offshore jurisdictions, partially offset by increased earnings in high tax jurisdictions. See [Note 13 - Income Taxes](#) in the accompanying unaudited interim consolidated financial statements for further information.

Business Segments

Engineered Materials

	Three Months Ended September 30,			% Change	Nine Months Ended September 30,			% Change
	2021	2020	Change		2021	2020	Change	
	(unaudited)							
	(In \$ millions, except percentages)							
Net sales	684	526	158	30.0 %	2,011	1,509	502	33.3 %
Net Sales Variance								
Volume	11 %				18 %			
Price	17 %				10 %			
Currency	2 %				5 %			
Other	— %				— %			
Other (charges) gains, net	—	(10)	10	100.0 %	6	(35)	41	117.1 %
Operating profit (loss)	91	84	7	8.3 %	344	173	171	98.8 %
Operating margin	13.3 %	16.0 %			17.1 %	11.5 %		
Equity in net earnings (loss) of affiliates	39	21	18	85.7 %	96	100	(4)	(4.0)%
Depreciation and amortization	35	34	1	2.9 %	105	100	5	5.0 %

Our Engineered Materials segment includes our engineered materials business, our food ingredients 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. Our food ingredients business is a leading global supplier of acesulfame potassium for the food and beverage industry and is a leading producer of preservatives, such as potassium sorbate and sorbic acid.

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.

Three Months Ended September 30, 2021 Compared to Three Months Ended September 30, 2020

Net sales increased for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher pricing for most of our products, primarily due to higher raw material costs and product mix; and
- higher volume for most of our products driven by increased demand across all regions due to recovery from the COVID-19 pandemic.

Operating profit increased for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales; and
- a favorable impact of \$10 million to Other (charges) gains, net. During the three months ended September 30, 2020, we recorded \$8 million in employee termination benefits, primarily related to business optimization projects, which did not recur in the current year. See [Note 12 - Other \(Charges\) Gains, Net](#) in the accompanying unaudited interim consolidated financial statements for further information;

partially offset by:

- higher raw material costs across all products and increased distribution costs as a result of higher logistical costs and global shipping constraints;

- higher spending of \$47 million, primarily as a result of plant operating and administrative expenses; and
- higher energy costs of \$27 million, primarily for steam.

Equity in net earnings (loss) of affiliates increased for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- an increase in equity investment in earnings of \$19 million from our Ibn Sina strategic affiliate primarily due to global economic recovery and higher oil prices.

Nine Months Ended September 30, 2021 Compared to Nine Months Ended September 30, 2020

Net sales increased for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher volume for most of our products driven by increased demand across all regions due to recovery from the COVID-19 pandemic;
- higher pricing for most of our products, primarily due to higher raw material costs and product mix; and
- a favorable currency impact resulting from a stronger Euro relative to the U.S. dollar.

Operating profit increased for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales;
- a favorable impact of \$41 million to Other (charges) gains, net. During the nine months ended September 30, 2020, we recorded a \$26 million long-lived asset impairment loss related to certain fixed assets used in compounding operations at our facilities in Kaiserslautern, Germany; Wehr, Germany and Ferrara Marconi, Italy and \$9 million in employee termination benefits, primarily related to business optimization projects. During the nine months ended September 30, 2021, we recorded a \$9 million gain on the termination of our Ferrara Marconi, Italy office lease. See [Note 12 - Other \(Charges\) Gains, Net](#) in the accompanying unaudited interim consolidated financial statements for further information; and
- lower plant turnaround costs of \$23 million, primarily related to our Bishop plant in 2020;

partially offset by:

- higher raw material costs across all products and increased distribution costs as a result of higher logistical costs and global shipping constraints;
- higher spending of \$62 million, primarily as a result of plant operating and administrative expenses; and
- higher energy costs of \$48 million, primarily for steam.

Acetate Tow

	Three Months Ended September 30,		Change	% Change	Nine Months Ended September 30,		Change	% Change
	2021	2020			2021	2020		
	(unaudited)							
	(In \$ millions, except percentages)							
Net sales	128	129	(1)	(0.8)%	385	385	—	—%
Net Sales Variance								
<i>Volume</i>	—%				1%			
<i>Price</i>	(2)%				(1)%			
<i>Currency</i>	—%				—%			
<i>Other</i>	1%				—%			
Other (charges) gains, net	—	—	—	—%	—	(1)	1	100.0%
Operating profit (loss)	12	30	(18)	(60.0)%	52	88	(36)	(40.9)%
Operating margin	9.4%	23.3%			13.5%	22.9%		
Dividend income - equity investments	34	28	6	21.4%	112	97	15	15.5%
Depreciation and amortization	10	9	1	11.1%	29	26	3	11.5%

Our Acetate Tow segment serves consumer-driven applications. We are a leading global producer and supplier of acetate tow and acetate flake, primarily used in filter products applications.

The pricing of products within the Acetate Tow segment is sensitive to demand and is primarily based on the value of the product we produce. Many sales in this business are conducted under contracts with pricing for one or more years. As a result, margins may expand or contract in response to changes in market conditions over these similar periods, and we may be unable to adjust pricing also due to other factors, such as the intense level of competition in the industry.

Three Months Ended September 30, 2021 Compared to Three Months Ended September 30, 2020

Net sales were flat for the three months ended September 30, 2021 compared to the same period in 2020.

Operating profit decreased for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher energy costs of \$9 million, primarily related to natural gas pricing; and
- higher raw material costs of \$8 million, primarily for acetic acid.

Nine Months Ended September 30, 2021 Compared to Nine Months Ended September 30, 2020

Net sales were flat for the nine months ended September 30, 2021 compared to the same period in 2020.

Operating profit decreased for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher energy and spending costs of \$23 million, primarily related to higher natural gas pricing and plant operating costs; and
- higher raw material costs of \$9 million, primarily for acetic acid.

Dividend income from equity investments increased for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher earnings from our Nantong, Zhuhai and Kunming Cellulose Fibers joint ventures related to higher volumes due to stronger financial performance and a favorable currency impact.

Acetyl Chain

	Three Months Ended September 30,			%	Nine Months Ended September 30,			%
	2021	2020	Change		2021	2020	Change	
	(unaudited)							
	(In \$ millions, except percentages)							
Net sales	1,489	776	713	91.9 %	3,954	2,237	1,717	76.8 %
Net Sales Variance								
<i>Volume</i>	11 %				14 %			
<i>Price</i>	80 %				61 %			
<i>Currency</i>	1 %				2 %			
<i>Other</i>	— %				— %			
Other (charges) gains, net	1	1	—	— %	1	6	(5)	(83.3)%
Operating profit (loss)	517	121	396	327.3 %	1,284	377	907	240.6 %
Operating margin	34.7 %	15.6 %			32.5 %	16.9 %		
Depreciation and amortization	44	41	3	7.3 %	128	122	6	4.9 %

Our Acetyl Chain segment includes the integrated chain of our intermediate chemistry, emulsion polymers, ethylene vinyl acetate ("EVA") polymers and redispersible powders ("RDP") businesses. Our intermediate chemistry business produces and supplies acetyl products, including acetic acid, vinyl acetate monomer ("VAM"), acetic anhydride and acetate esters. These products are generally used as starting materials for colorants, paints, adhesives, coatings and pharmaceuticals. It also produces organic solvents and intermediates for pharmaceutical, agricultural and chemical products. Our emulsion polymers business is a leading global producer of vinyl acetate-based emulsions and develops products and application technologies to improve performance, create value and drive innovation in applications such as paints and coatings, adhesives, construction, glass fiber, textiles and paper. Our EVA polymers business is a leading North American manufacturer of a full range of specialty EVA resins and compounds, as well as select grades of low-density polyethylene. Our EVA polymers products are used in many applications, including flexible packaging films, lamination film products, hot melt adhesives, automotive parts and carpeting. Our RDP business is a leading manufacturer of redispersible polymer powders, sold under the Elotex® brand. The business produces polymer emulsions which are converted into powdered thermoplastic resin materials. RDP products are used in a variety of applications in the mortar industry, including decorative mortar, exterior insulation and finish systems, gypsum-based materials, plaster and render, self-leveling floor systems, skim coat and tile adhesives.

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, 2021 Compared to Three Months Ended September 30, 2020

Net sales increased for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher pricing for all of our products, primarily due to increased customer demand and supply constraints across all regions; and
- higher volume for most of our products driven by increased demand across most regions due to recovery from the COVID-19 pandemic.

Operating profit increased for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales;

partially offset by:

- higher raw material costs, primarily for ethylene, methanol and carbon monoxide, as well as higher sourcing and distribution costs due to stronger demand and tighter market conditions;

- higher spending of \$21 million, primarily as a result of increased plant operating and maintenance expenses; and
- higher energy costs of \$16 million, primarily driven by price increases for, and increased consumption of, natural gas due to increased volumes.

Nine Months Ended September 30, 2021 Compared to Nine Months Ended September 30, 2020

Net sales increased for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher pricing for all of our products, primarily due to increased customer demand and supply constraints across all regions;
- higher volume for all of our products driven by increased demand across most regions due to recovery from the COVID-19 pandemic; and
- a favorable currency impact resulting from a stronger Euro relative to the U.S. dollar.

Operating profit increased for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher Net sales;

partially offset by:

- higher raw material costs, primarily for ethylene, methanol and carbon monoxide, as well as higher sourcing and distribution costs due to stronger demand and tighter market conditions;
- higher spending of \$68 million, primarily as a result of increased plant operating and maintenance expenses, fixed overhead, freeze-related repairs and restart costs resulting from Winter Storm Uri; and
- higher energy costs of \$46 million, primarily due to supply disruptions caused by Winter Storm Uri, price increases for, and increased consumption of, natural gas due to increased volumes.

Other Activities

	Three Months Ended September 30,			% Change	Nine Months Ended September 30,			% Change
	2021	2020	Change		2021	2020	Change	
	(unaudited)							
	(In \$ millions, except percentages)							
Other (charges) gains, net	(1)	(1)	—	— %	(4)	(7)	3	42.9 %
Operating profit (loss)	(84)	(51)	(33)	(64.7)%	(251)	(177)	(74)	(41.8)%
Equity in net earnings (loss) of affiliates	4	2	2	100.0 %	9	10	(1)	(10.0)%
Non-operating pension and other postretirement employee benefit (expense) income	37	28	9	32.1 %	113	83	30	36.1 %
Dividend income - equity investments	1	1	—	— %	2	1	1	100.0 %
Depreciation and amortization	4	5	(1)	(20.0)%	12	13	(1)	(7.7)%

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, 2021 Compared to Three Months Ended September 30, 2020

Operating loss increased for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher functional spending and incentive compensation costs of \$42 million;

partially offset by:

- a gain on the sale of our Spondon site of \$14 million.

Non-operating pension and other postretirement employee benefit income increased for the three months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- lower interest cost.

Nine Months Ended September 30, 2021 Compared to Nine Months Ended September 30, 2020

Operating loss increased for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- higher functional spending and incentive compensation costs of \$79 million.

Non-operating pension and other postretirement employee benefit income increased for the nine months ended September 30, 2021 compared to the same period in 2020, primarily due to:

- lower interest cost.

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 unsecured revolving credit facility. As of September 30, 2021, we have \$1.3 billion available for borrowing under our senior unsecured revolving credit facility, if required, in meeting our working capital needs and other contractual obligations. In addition, we held cash and cash equivalents of \$1.3 billion as of September 30, 2021. We are actively managing our business to maintain cash flow, 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 June 30, 2021, we signed a definitive agreement to acquire the Santoprene™ thermoplastic vulcanizates ("TPV") elastomers business of Exxon Mobil Corporation for a purchase price of \$1.15 billion in an all-cash transaction. See [Note 3 - Acquisitions, Dispositions and Plant Closures](#) in the accompanying unaudited interim consolidated financial statements for further information.

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.

Total cash outflows for capital expenditures are expected to be in the range of \$500 million to \$550 million in 2021, primarily due to additional investments in growth opportunities and productivity improvements in our Engineered Materials and Acetyl Chain segments.

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, 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 financial covenants under our senior unsecured revolving credit facility and expect to remain in compliance based on our current expectation of future results of operations. If our actual future results of operations differ materially from these expectations, or if we otherwise experience increased indebtedness or substantially lower EBITDA, we may be required to seek an amendment or waiver of such covenants which may increase our borrowing costs under those debt instruments.

Cash Flows

Cash and cash equivalents increased \$385 million to \$1.3 billion as of September 30, 2021 compared to December 31, 2020. As of September 30, 2021, \$777 million of the \$1.3 billion of cash and cash equivalents was held by our foreign subsidiaries. Upon adoption of the TCJA, we previously incurred a charge associated with the deemed repatriation of previously unremitted foreign earnings, including foreign held cash. These funds are largely accessible 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 increased \$104 million to \$1.2 billion for the nine months ended September 30, 2021 compared to the same period in 2020. Net cash provided by operating activities for the nine months ended September 30, 2021 increased, primarily due to:

- an increase in Net earnings;

partially offset by:

- unfavorable trade working capital of \$567 million, primarily due to an increase in trade receivables and inventory, partially offset by an increase in trade payables. Trade receivables increased primarily as a result of the increase in Net sales and inventory increased primarily as a result of higher costs for raw materials during the nine months ended September 30, 2021. Payables increased as a result of higher costs for raw materials and the timing of settlement of trade payables;
- an increase in VAT taxes receivable, primarily due to timing of refunds and COVID-19 relief measures during the nine months ended September 30, 2020, which did not recur in the current year; and
- a payment for the European Commission settlement of \$100 million, see [Note 16 - Commitments and Contingencies](#) in the accompanying unaudited interim consolidated financial statements for further information.

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

Net cash provided by investing activities increased \$554 million to \$167 million for the nine months ended September 30, 2021 compared to net cash used in investing activities of \$387 million for the same period in 2020, primarily due to:

- an increase in proceeds from the sale of marketable securities of \$500 million; and
- a net cash outflow of \$85 million primarily related to the acquisition of Nouryon's redispersible polymer powders business offered under the Elotex® brand in April 2020, which did not recur in the current year.

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

Net cash used in financing activities increased \$405 million to \$943 million for the nine months ended September 30, 2021 compared to \$538 million for the same period in 2020, primarily due to:

- an increase in share repurchases of our Common Stock of \$531 million during the nine months ended September 30, 2021; and
- a settlement of a forward-starting interest rate swap on August 2, 2021 resulting in a payment to the counterparty of \$72 million;

partially offset by:

- an increase in net proceeds from long-term debt of \$236 million, primarily due to the issuance of \$400 million in principal amount of 1.400% senior unsecured notes due August 5, 2026 (the "1.400% Notes") and the issuance of €500 million in principal amount of 0.625% senior unsecured notes due September 10, 2028 (the "0.625% Notes"), partially offset by the maturity and repayment in full of the 5.875% senior unsecured notes (the "5.875% Notes") and tender offer for 1.125% senior unsecured notes due September 26, 2023 (the "1.125% Notes") during the nine months ended September 30, 2021, as discussed below.

Debt and Other Obligations

On August 5, 2021, Celanese U.S. completed an offering of \$400 million in principal amount of 1.400% Notes in a public offering registered under the Securities Act. Net proceeds from the sale of the 1.400% Notes were used to repay \$396 million of outstanding borrowings under the senior unsecured revolving credit facility and for general corporate purposes.

On September 10, 2021, Celanese U.S. completed an offering of €500 million in principal amount of 0.625% Notes due September 10, 2028 in a public offering registered under the Securities Act.

On September 13, 2021, Celanese U.S. completed a cash tender offer for €300 million in principal amount of 1.125% Notes at a purchase price of €1,027.35 per €1,000 of principal amount plus accrued interest, for a total principal and premium payment of \$363 million plus accrued interest of \$4 million. A portion of the proceeds from the issuance of the 0.625% Notes were used to fund the tender offer for €300 million of the 1.125% Notes. As a result of the tender offer, the carrying value of the 1.125% Notes were reduced by \$353 million.

There have been no material changes to our debt or other obligations described in our 2020 Form 10-K other than those disclosed above and in [Note 8 - Debt](#) in the accompanying unaudited interim consolidated financial statements.

Accounts Receivable Purchasing Facility

On June 18, 2021, 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 \$812 million and \$595 million of accounts receivable under this agreement for the nine months ended September 30, 2021 and twelve months ended December 31, 2020, respectively, and collected \$812 million and \$476 million of accounts receivable sold under this agreement during the same periods. Unsold U.S. accounts receivable of \$116 million were pledged by the SPE as collateral to the Purchasers as of September 30, 2021.

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 \$134 million and \$233 million of accounts receivable under these factoring agreements for the nine months ended September 30, 2021 and twelve months December 31, 2020, respectively, and collected \$133 million and \$237 million of accounts receivable sold under these factoring agreements during the same periods.

In March 2021, we entered into an agreement in Singapore with a financial institution to discount, on a non-recourse basis, documentary credits or other documents recorded as accounts receivable. We de-recognized \$57 million of accounts receivable under this agreement for the nine months ended September 30, 2021.

Guarantor Financial Information

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 8 - 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 Parent Guarantor and Subsidiary Guarantors represent substantially all of our U.S. assets and business operations. 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 Credit Agreement (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 Credit Agreement, 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. While the Credit Agreement and the Indentures generally limit the ability of our subsidiaries to restrict payment of dividends or other distributions to us, these limitations are subject to certain qualifications and exceptions, which may have the effect of significantly limiting the applicability of those restrictions.

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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, Credit Agreement, 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, 2021
	(In \$ millions) (unaudited)
Net sales to third parties	1,263
Net sales to non-guarantor subsidiaries	671
Total net sales	1,934
Gross profit	293
Earnings (loss) from continuing operations	77
Net earnings (loss)	58
Net earnings (loss) attributable to the Obligor Group	58

	As of September 30, 2021	As of December 31, 2020
	(In \$ millions) (unaudited)	
Receivables from non-guarantor subsidiaries	370	318
Other current assets	1,360	1,597
Total current assets	1,730	1,915
Goodwill	405	399
Other noncurrent assets	3,788	3,519
Total noncurrent assets	4,193	3,918
Current liabilities due to non-guarantor subsidiaries	2,329	1,206
Current liabilities due to affiliates	77	58
Other current liabilities	650	958
Total current liabilities	3,056	2,222
Noncurrent liabilities due to non-guarantor subsidiaries	1,588	1,593
Other noncurrent liabilities	4,168	3,648
Total noncurrent liabilities	5,756	5,241

Share Capital

On July 14, 2021, our Board of Directors approved a \$1.0 billion increase in our Common Stock repurchase authorization. We also declared a quarterly cash dividend of \$0.68 per share on our Common Stock on October 20, 2021, amounting to \$74 million.

There have been no material changes to our share capital described in our 2020 Form 10-K other than those disclosed above and in [Note 11 - Stockholders' Equity](#) in the accompanying unaudited interim consolidated financial statements.

Contractual Obligations

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 2020 Form 10-K.

Tax Return Audits

Our tax returns are under audit for the years 2013 through 2015 by the United States, the Netherlands and Germany (the "Authorities").

On September 30, 2021, we received a draft joint audit report proposing adjustments to transfer pricing and the reallocation of income between the related jurisdictions. The Authorities also propose to apply these adjustments to open tax years through 2019. We are engaged in discussions with the Authorities to evaluate the proposals and are currently evaluating all potential remedies.

We believe that an adequate provision for income taxes has been made for all open tax years related to the examination. However, the outcome of tax audits cannot be predicted with certainty. If any issues raised by the Authorities are resolved in a manner inconsistent with our expectations or we are unsuccessful in defending our position, 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.

Off-Balance Sheet Arrangements

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

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 2020 Form 10-K. We discuss our critical accounting policies and estimates in MD&A in our 2020 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 2020 Form 10-K. See also [Note 14 - 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, 2021, 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 stockholders, 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 10 - Environmental](#) and [Note 16 - 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 2020 Form 10-K other than those disclosed in [Note 10 - Environmental](#) and [Note 16 - Commitments and Contingencies](#) in the accompanying unaudited interim consolidated financial statements. See *Part I - Item 1A. Risk Factors* of our 2020 Form 10-K for certain risk factors relating to these legal proceedings.

Item 1A. Risk Factors

There have been no material changes to the risk factors under Part I, Item 1A of our 2020 Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Repurchases of our Common Stock during the three months ended September 30, 2021 are as follows:

Period	Total Number of Shares Purchased ⁽¹⁾	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Program (unaudited)	Approximate Dollar Value of Shares Remaining that may be Purchased Under the Program ⁽²⁾
July 1 - 31, 2021	96,594	\$ 155.96	96,594	\$ 1,548,000,000
August 1 - 31, 2021	922,143	\$ 157.36	922,143	\$ 1,403,000,000
September 1 - 30, 2021	919,442	\$ 152.09	919,442	\$ 1,263,000,000
Total	1,938,179		1,938,179	

⁽¹⁾ May include shares withheld from employees to cover their withholding requirements for personal income taxes related to the vesting of restricted stock.

⁽²⁾ As of September 30, 2021, our Board of Directors had authorized the repurchase of \$6.9 billion of our Common Stock since February 2008.

See [Note 11 - Stockholders' 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

None.

Item 6. Exhibits⁽¹⁾

Exhibit Number	Description
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	Sixth Amended and Restated By-laws, amended effective July 15, 2019 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on July 18, 2019).
4.1	Tenth Supplemental Indenture, dated as of August 5, 2021, among Celanese US Holdings LLC, Celanese Corporation, the subsidiary guarantors party thereto and Wells Fargo Bank, National Association, as trustee (incorporated by reference to Exhibit 4.2 to the Current Report on Form 8-K filed with the SEC on August 5, 2021).
4.2	Eleventh Supplemental Indenture, dated as of September 10, 2021, among Celanese US Holdings LLC, Celanese Corporation, the subsidiary guarantors party thereto and Wells Fargo Bank, National Association, as trustee, and Deutsche Bank Trust Company Americas, as paying agent, registrar and transfer agent (incorporated by reference to Exhibit 4.2 to the Current Report on Form 8-K filed with the SEC on September 10, 2021).
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, 2021 has been formatted in Inline XBRL.

* Filed herewith.

⁽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
Chairman of the Board of Directors,
Chief Executive Officer and President

Date: October 22, 2021

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

Date: October 22, 2021

List of Guarantor Subsidiaries

(As of September 30, 2021)

Celanese US Holdings LLC (the "Issuer"), a 100% owned subsidiary of Celanese Corporation (the "Parent"), has 4.625% Senior Notes due 2022, 1.125% Senior Notes due 2023, 3.50% Senior Notes due 2024, 1.250% Senior Notes due 2025, 1.400% Senior Notes due 2026, 2.125% Senior Notes due 2027 and 0.625% Senior Notes due 2028 (collectively, 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
<i>Parent Guarantor</i>	
Celanese Corporation	Delaware
<i>Subsidiary Guarantors</i>	
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

**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

Chairman of the Board of Directors,

Chief Executive Officer and President

October 22, 2021

**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*
October 22, 2021

**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, 2021 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
*Chairman of the Board of Directors,
Chief Executive Officer and President*
October 22, 2021

**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, 2021 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*
October 22, 2021