Celanese

Investor Presentation Q2 2026

August 2026

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Results Unaudited

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

Presentation

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

Non-GAAP Financial Measures

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Discussion Topics

Earnings update

Key actions and near-term imperatives

Q2 2026 results and highlights

Q2 2026 Results

$140 M

FREE CASH FLOW*

$2.45

ADJUSTED EPS*

ADJUSTED EBIT* BY BUSINESS SEGMENT

$234 M

ENGINEERED MATERIALS

$321 M

ACETYL CHAIN

Q2 2026 Highlights

Engineered Materials (EM)

- Delivered highest total variable margin in EM history
  - ✓ Strong contribution from strategic growth platforms, particularly in medical and electronics
  - ✓ Price execution and continued cost reduction initiatives
- Completed closure of Ulsan, South Korea compounding site, strengthening the foundation for growth

Acetyl Chain (AC)

- Strong Western Hemisphere (WH) value capture in vinyl chain through reliable supply and cost-advantaged assets
  - ✓ Well positioned to maintain share gains and customer relationships established during the quarter
- Successfully capitalized on near-term opportunities

Q2 results driven by maximizing near-term opportunities while continuing to enhance our differentiated business models

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Q3 2026 outlook

Q3 2026 Outlook

$1.35 - $1.75

ADJUSTED EPS* GUIDANCE

ADJUSTED EBIT* GUIDANCE BY BUSINESS SEGMENT

$190 M – $210 M	**$220 M – $250 M**
ENGINEERED MATERIALS	ACETYL CHAIN

Q3 2026 Focus Areas

- Continued focus in EM on growth platforms, while mitigating higher input costs
- Drive AC business model to maximize margin opportunity in Western Hemisphere as supply-related opportunities normalize
- Successfully completed nylon 6,6 footprint optimization steps and completing shut down of tow operations in Lanaken, Belgium
- Footprint optimization actions create second half earnings headwinds while improving outlook for free cash flow* and future earnings power

Executing actions to strengthen earnings quality, cash generation, and future growth
Targeting FY adjusted EPS* of ~$6.00 / share

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

INCREASE CASH FLOW

✓ Reduced total debt by fully repaying 2026 maturities

✓ Actions enable increased free cash flow* target to $700 - $800 million in 2026

✓ Targeting additional $500 million in divestitures by end of 2027

INTENSIFY COST IMPROVEMENT

✓ Targeting ~$140 to $180 million incremental cost reductions in 2026-2027

✓ Announced footprint optimization actions
  - ✓ Lanaken, Belgium
  - ✓ Nylon facility at Sakra, Singapore
  - ✓ Optimization of N.A. nylon facilities
  - ✓ Compounding facility at Ulsan, South Korea

✓ Net Interest expense[1] reductions expected to be realized in 2027

DRIVE TOP LINE GROWTH

✓ Initiated commissioning of downstream VAE reactor in AC

✓ EM pipeline enrichment through focus on high margin applications

✓ Compounding enhancements in EM to support areas like liquid crystal polymers and medical grades

✓ Capturing downstream vinyl chain demand from targeted growth applications in building and construction

✓ Expecting to deliver full-year 2026 double-digit EM adjusted EBIT* growth

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[1] Interest expense, net of interest income

Actions underway support ~$140 M to $180 M of cumulative cost reduction realization in 2026-2027

Cost Reduction Initiatives

Functional Cost and Net Interest Expense Reductions

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

Engineered Materials Grow & Fortify Cost Programs

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

Acetyl Chain Footprint Optimization and Productivity

Lanaken, Belgium closure and other productivity projects to support AC

Expected Cost Reduction Realization Targets by Year ($M)

	2026	2027
Functional cost	~$10M	~$20M - $25M
Net int. exp. reduction	-	~$30M - $40M

	2026	2027
Nylon 6,6 optimization	~$15M	~$15M - $20M
Other cost reductions	~$25M - $35M	TBD

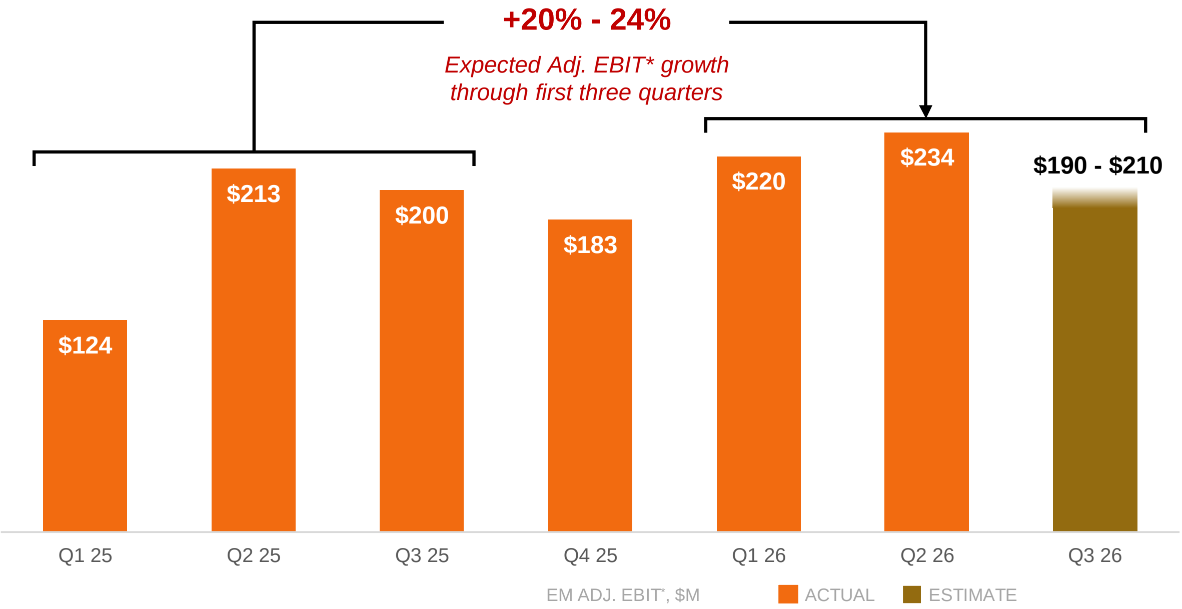
	2026	2027
Lanaken closure	~$5M - $10M	~$10M - $15M
Productivity projects	~$5M - $10M	TBD

🟧 2026 ⬜ 2027

Targeting $80 M - $100 M improvement in 2027, as net interest expense savings begin realization

Execution of the **Grow and Fortify** strategy is already driving EM earnings performance in 2026

Actions Driving Strong Q1-Q3 2026 Performance & YoY Growth



Grow and Fortify Strategy:

- → Improved quality and diversity of pipeline unlocks broad portfolio and application development capabilities
- → Lower cost structure provides significant earnings leverage in demand recovery
- → Strategic actions position EM for long-term success

Expect to deliver YoY growth despite significant inventory absorption associated with nylon 6,6 footprint optimization as well as Micromax® divestiture

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EM’s **Grow and Fortify** strategy drives disciplined, intentional approach focused on high quality growth

Strong focus on attractive, high-growth subsegments like AI and medical…

CE Applications

AI Infrastructure

~$1B Addressable Market Opportunity in 2030

30% AI server shipments YoY growth until 2030[1]

+ 3x Polymer demand in AI servers vs conventional[2]

- ✓ **High-speed connectors**
- ✓ **Thermal management**
- ✓ **Fiber optics & cables**

Drug Delivery & Patient Monitoring

~$0.5B Addressable Market Opportunity in 2030

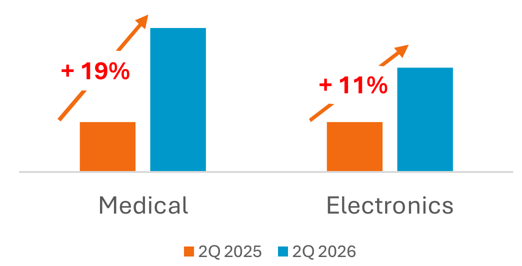
2.5x Effective low-dosage therapies available by 2030 vs. 2025[3]

+ 3k # of FDA-cleared devices introduced annually[4]

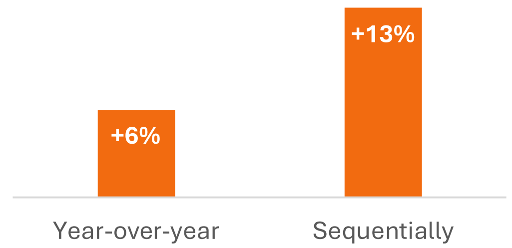
- ✓ **Auto Injectors**
- ✓ **Inhalers**
- ✓ **Continuous patient monitoring**

…delivers near-term and longer-term growth

YoY Net Sales Increase – Medical and Electronics



2nd Quarter 2026 % Increase in Net Sales – all EM[5]



Other high-value, priority growth platforms include additional data center componentry, medical devices, and electric vehicles

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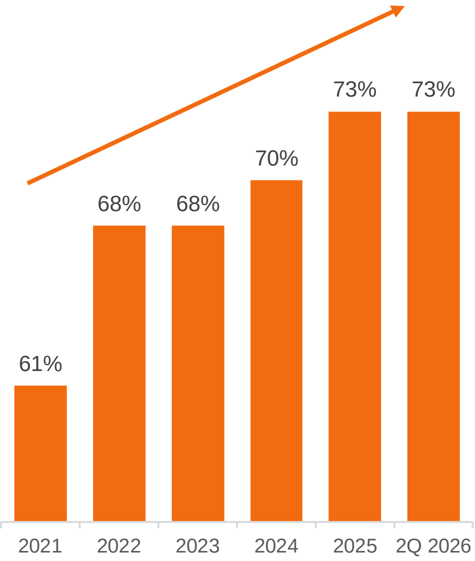
1. Trendforce
2. Internal Estimate
3. JP Morgan Global Research
4. FDA510 Clearance
5. Comparison excludes Micromax® sales from the second quarter 2025 and the first quarter of 2026. The divestiture of Micromax® closed on February 2, 2026. When Micromax® sales are included, year-over-year net sales were flat, consisting of a 6 percent decline in volume, a 5 percent increase in price, and a 1 percent increase in currency. Sequentially, sales were up 9 percent, consisting of 3 percent increase in volume and a 6 percent increase in price.

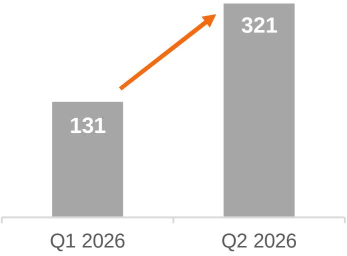
Western Hemisphere focus drives AC earnings power and future growth opportunity

Increasing Focus in WH and Leveraging Downstream Margin Stability

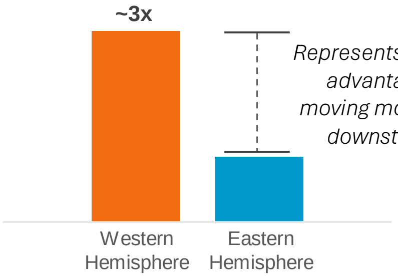
Average Percent of AC Net Sales Derived from WH



Adjusted EBIT* ($M)



WH Acid Derivative Margin Advantage (2025)



Represents US cost advantage in moving molecules downstream

Industry leading reliability makes AC a preferred partner for customers

Ability to supply Western Hemisphere from lowest cost, lowest carbon footprint** Clear Lake site

Evolution towards downstream derivatives creates greater value in Western Hemisphere

Well positioned to capture demand recovery

Advantaged asset base, reliable supply, and strong customer relationships position AC to generate outsized value, regardless of supply dynamics in China

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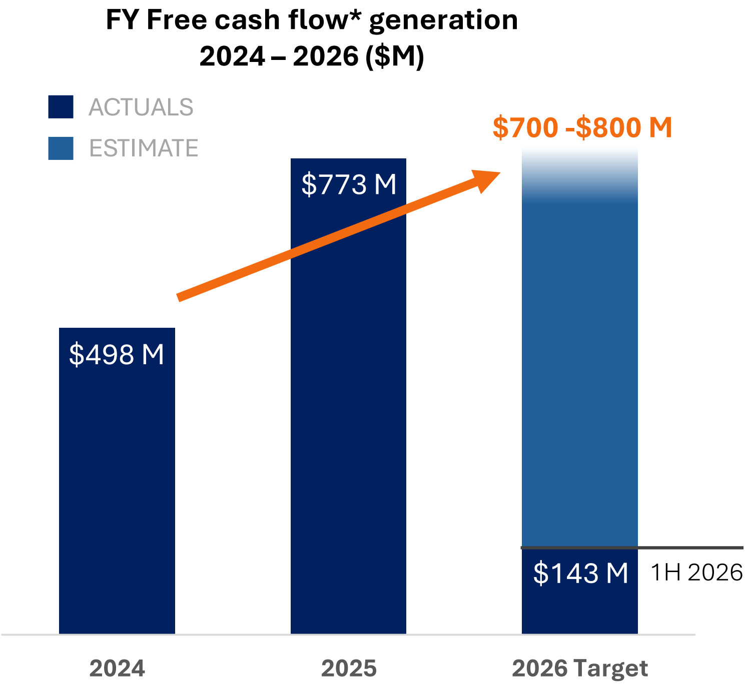
** Based on internal company estimates

Actions underway to deliver sustainable free cash flow* baseline of $700 - $800 million in 2026 and beyond



Actions drive resilient and sustainable free cash flow* execution

Incremental earnings benefit free cash flow* across 2026 and 2027

- → Timing dependent on market conditions and working capital dynamics
- → Potential year-end impact from higher inventory value driven by cost escalations as well as elevated accounts receivable balances

Differentiated business models and strong execution underpin sustainable cash generation capabilities

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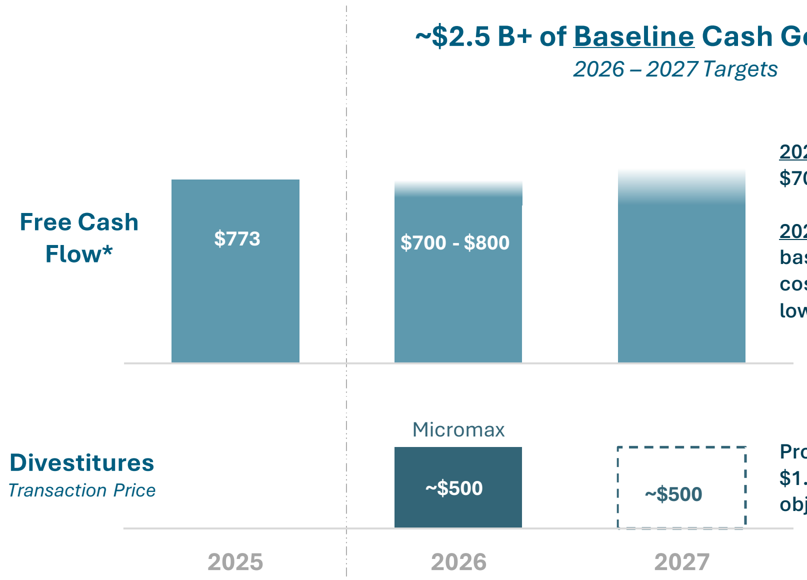
Strong and sustainable free cash flow* generation and divestitures drive deleveraging

Free Cash Flow* and Divestitures ($M)

Accelerating cash flow capabilities and strategic divestitures…

~$2.5 B+ of Baseline Cash Generation

2026 – 2027 Targets



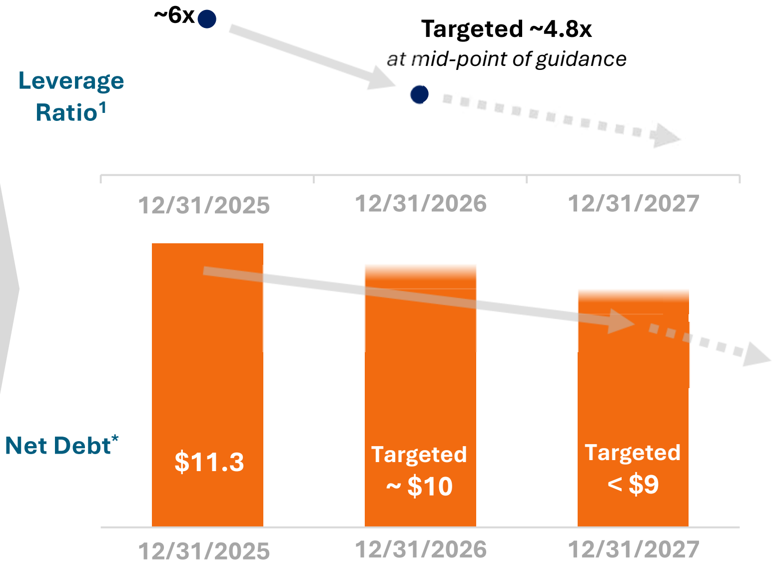
2026 Sustainable FCF* at $700 – $800 million

2027 Targeting growth in baseline FCF* from additional cost & commercial actions and lower restructuring costs

Progress towards $1.0 B divestiture objective

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

…deployed to deleveraging



Sustainable cash generation capabilities accelerate debt paydown

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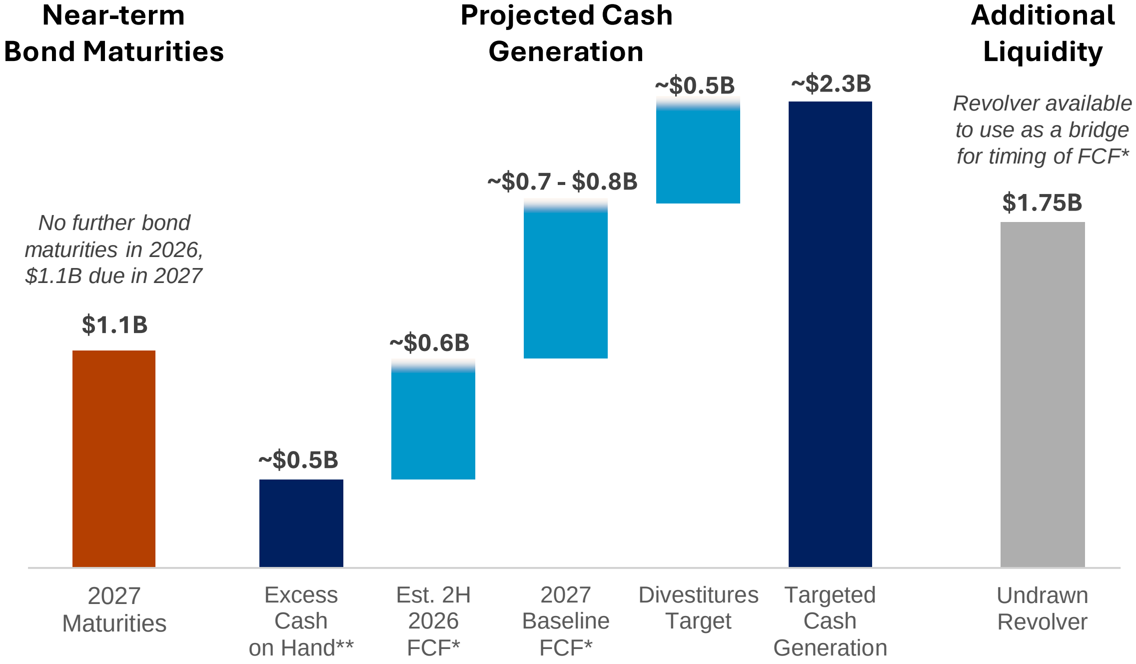
[1] Ratio of Net Debt to operating EBITDA

Positioning debt maturities 12-18 months out to pay with cash generation, with revolver available as a bridge for timing

Cash + Liquidity Available for Debt Paydown in the next 12 – 18 months



Refinancing Principles

- Opportunistic and prudent refinancing
- Continually optimize blended borrowing cost across all debt
- Maintain ample liquidity
  - Excess cash + $1.75 B revolver (currently undrawn)
- Maintain flexibility via callable debt

Strategic actions to continually align near-term maturities with cash generation capabilities beyond 2027

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**After excluding cash to operate of ~$500M and paying all maturities due on August 5, 2026

Celanese Offers a Compelling Investment Opportunity

Growth pathways that target attractive, scalable end markets

Actions underway to deliver near-term earnings improvement

Strong earnings leverage as demand recovers

Laser focused on deleveraging

History of innovation as customer solutions provider

Attractive valuation with upside potential for stock

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