CELANESE CORP

FORM 8-K
(Current report filing)

Filed 04/26/11 for the Period Ending 04/26/11

Address	222 W. LAS COLINAS BLVD., SUITE 900N IRVING, TX, 75039-5421
Telephone	972-443-4000
CIK	0001306830
Symbol	CE
SIC Code	2820 - Plastic Material, Synthetic Resin/Rubber, Cellulos (No Glass)
Industry	Commodity Chemicals
Sector	Basic Materials
Fiscal Year	12/31

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 26, 2011**

CELANESE CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE	**001-32410**	**98-0420726**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1601 West LBJ Freeway, Dallas, Texas 75234-6034
(Address of Principal Executive Offices) (Zip Code)

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

Not Applicable
(Former name or former address, if changed since last report):

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On April 26, 2011, Celanese Corporation (the "Company") issued a press release reporting the financial results for its first quarter 2011. A copy of the press release is attached to this Current Report on Form 8-K ("Current Report") as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 2.02 disclosure.

Item 7.01 Regulation FD Disclosure

On April 26, 2011, David N. Weidman, Chairman and Chief Executive Officer of the Company, and Steven M. Sterin, Senior Vice President and Chief Financial Officer of the Company, will make a presentation to investors and analysts via a webcast hosted by the Company at 10:00 a.m. ET (9:00 a.m. CT). The webcast and slide presentation may be accessed on our website at www.celanese.com under Investor/Presentations & Webcasts. A copy of the slide presentation posted for the webcast is attached to this Current Report as Exhibit 99.2 and is incorporated herein solely for purposes of this Item 7.01 disclosure.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Descriptions
99.1	Press Release dated April 26, 2011*
99.2	Slide Presentation dated April 26, 2011*

*In connection with the disclosure set forth in Item 2.02 and Item 7.01, the information in this Current Report, including the exhibits attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such section. The information in this Current Report, including the exhibits, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing. This Current Report will not be deemed an admission as to the materiality of any information in this Current Report that is required to be disclosed solely by Regulation FD.

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 hereunto duly authorized.

CELANESE CORPORATION

By: /s/ James R. Peacock III
Name: James R. Peacock III
Title: Vice President, Deputy General Counsel and Assistant Corporate Secretary

Date: April 26, 2011

Exhibit Index

Exhibit Number	Description
99.1	Press Release dated April 26, 2011*
99.2	Slide Presentation dated April 26, 2011*

* In connection with the disclosure set forth in Item 2.02 and Item 7.01, the information in this Current Report, including the exhibits attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section. The information in this Current Report, including the exhibits, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing. This Current Report will not be deemed an admission as to the materiality of any information in this Current Report that is required to be disclosed solely by Regulation FD.

Exhibit 99.1

Celanese Corporation
Investor Relations
1601 West LBJ Freeway
Dallas, Texas 75234

Corporate News Release

Celanese Corporation Reports First Quarter 2011 Results; Raises Outlook for Remainder of Year

First quarter highlights:

- Net sales were $1,589 million, up 14% from prior year period
- Operating profit was $188 million versus ($14) million in prior year period
- Net earnings were $142 million versus $14 million in prior year period
- Operating EBITDA was $304 million, up 26% from prior year period
- Diluted EPS from continuing operations was $0.87 versus $0.06 in prior year period
- Adjusted EPS was $0.96, up 50% from prior year period

	Three Months Ended March 31,	
(in $ millions, except per share data) - Unaudited	**2011**	**2010**
		As Adjusted [3]
Net sales	**1,589**	1,388
Operating profit (loss)	**188**	(14)
Net earnings (loss) attributable to Celanese Corporation	**142**	14
Operating EBITDA [1]	**304**	242
Diluted EPS - continuing operations	**$0.87**	$0.06
Diluted EPS - total	**$0.90**	$0.07
Adjusted EPS [2]	**$0.96**	$0.64

[1] Non-U.S. GAAP measure. See reconciliation in Table 1.

[2] Non-U.S. GAAP measure. See reconciliation in Table 6.

[3] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Dallas, April 26, 2011: Celanese Corporation (NYSE: CE), a global technology and specialty materials company, today reported first quarter 2011 net sales of $1,589 million, a 14 percent increase from the prior year period, driven by higher pricing across all operating segments as well as improved volumes. Higher pricing was primarily attributed to the successful recovery of increased raw material input costs while volume improvement was driven by improved global demand. Pricing and volume improvements were also driven by innovation efforts within the company's Advanced Engineered Materials and Industrial Specialties segments. Operating profit increased to $188 million from a loss of $14 million in the same period last year. Other charges and other adjustments in the current period totaled $4 million, including a $20 million gain related to the resolution of commercial disputes. First quarter 2010 results included $135 million of other charges and other adjustments, primarily associated with the previously announced closure of the company's acetate manufacturing facility in Spondon, Derby, United Kingdom. Net earnings were $142 million compared with $14 million in the same period last year. Diluted earnings per share from continuing operations were $0.87 compared with $0.06 in the prior year period.

Adjusted earnings per share in the first quarter of 2011 rose 50 percent to $0.96 from $0.64 in the prior year period. The tax rate and diluted share count for adjusted earnings per share in the current period were 17 percent and 158.7 million, respectively. Operating EBITDA was $304 million, up 26 percent from the first quarter of 2010. Adjusted earnings per share and operating EBITDA excluded the other charges and other adjustments in both periods.

“Celanese once again delivered on the sustainable earnings growth objectives across the portfolio of global businesses. Strong demand, combined with excellent execution of our strategies, more than offset rising material costs, resulting in solid first quarter performance,” said David Weidman, chairman and chief executive officer. “Our leading technology positions and customer-focused innovation efforts are driving growth and profitability, while our relentless pursuit of productivity increases our ongoing operating leverage.”

Recent Highlights

- Announced the expansion of its ethylene vinyl acetate (EVA) capacity at its Edmonton manufacturing facility due to strong growth in strategic, high-value segments. Global EVA production increases are fueled by growth in the photovoltaic cell industry in China, strong demand for EVA in other parts of Asia, and demand for EVA in innovative applications such as controlled-release excipients and medical packaging. The company is expected to increase capacity by up to 15 percent for premium EVA grades in the second half of 2011.
- Announced that its board of directors has approved a 20 percent increase in the company’s quarterly common stock cash dividend. The dividend rate increased from $0.05 to $0.06 per share of common stock on a quarterly basis and from $0.20 to $0.24 per share on an annual basis. The board of directors also approved an increase in the company’s existing share repurchase authorization to a total of $200 million of its common stock. As of March 31, 2011, the company had $71 million remaining under its previously announced plan that authorized up to $500 million.

First Quarter Segment Overview

Advanced Engineered Materials

Advanced Engineered Materials experienced continued strong global demand across its product lines. Net sales for the first quarter of 2011 were $328 million compared with $282 million in the prior year period, driven by higher value-in-use pricing and increased volumes across its product lines. While all engineered polymers experienced strong demand, volumes for polyacetal products (POM) were temporarily constrained as the company continued to build inventory for its planned European capacity expansion. Results in the quarter also benefited from the company’s actions to enhance its product portfolio through recent acquisitions. Reported operating profit decreased from $48 million in the prior year period to $38 million in the current period. The favorable impact of higher pricing and volumes more than offset increased raw material costs, as well as investments for future growth. First quarter 2011 results included other charges and other adjustments of $12 million of expense primarily associated with the European production capacity expansion. Operating EBITDA, which excluded other charges and other adjustments in both periods, was

$104 million in the first quarter of 2011, compared with $107 in the prior year period. Total equity earnings from the company's affiliates were $10 million lower than the same period last year as volume growth in the company's Asian affiliates was offset by higher raw material costs and the timing of certain expenses. The Japanese operations of the company's Polyplastics venture were not materially impacted in the quarter by the recent natural disasters.

Consumer Specialties

Consumer Specialties delivered strong performance on higher volumes, particularly for cellulose acetate products. Net sales for the first quarter of 2011 increased to $266 million from $238 million in the prior year period due to higher volumes as well as increased pricing. The volume increase was due to modestly improved global demand in the current period as well as additional availability of supply compared with the prior year period. In the first quarter of 2010, net sales were temporarily impacted by an electrical disruption and subsequent production outage at the company's acetate manufacturing facility in Narrows, Virginia. Operating profit rose to $54 million from a loss of $30 million in the same period last year as the increased volumes and pricing more than offset increased raw material and energy costs. First quarter 2010 results included $80 million of other charges and other adjustments, primarily associated with the company's announced closure of its acetate manufacturing facility in Spondon, Derby, United Kingdom. Operating EBITDA, which excluded other charges and other adjustments, was $68 million compared with $61 million in the prior year period.

Industrial Specialties

Industrial Specialties delivered strong results as it continued to realize growth in both traditional and nontraditional sectors through increased global demand and its innovation efforts. Net sales for the first quarter of 2011 increased to $290 million from $242 million in the same period last year, driven by increased pricing and higher volumes. Higher pricing was attributed to recent pricing actions, current strong demand and improved product mix on increased sales to higher value-added applications, including photovoltaic applications. The increased volumes were driven by the benefits of product innovation and continued growth in Celanese's vinyl emulsion applications, as well as higher demand for EVA performance polymers. Operating profit in the first quarter of 2011 was $25 million compared with $12 million in the same period last year, as the higher volumes, enhanced product mix and increased pricing more than offset higher raw material costs. Operating EBITDA was $35 million compared with $22 million in the prior year period.

Acetyl Intermediates

Acetyl Intermediates delivered improved results on continued strong global demand for acetic acid and downstream derivative products. Net sales for the first quarter of 2011 rose to $813 million from $724 million in the prior year period. The increase in net sales was primarily due to favorable pricing across all regions and all acetyl product lines. Higher industry utilization due to planned and unplanned production outages of multiple acetyl producers, as well as rising raw material costs, drove the increased pricing. Operating profit in the current period increased to $112 million from $0 in the prior year period as the favorable pricing and the benefit from its manufacturing realignment activities, including the closure of the company's operations in Pardies, France, more than offset higher raw material and energy costs. The first quarter 2011 results included a $19 million gain related to vendor settlements and first quarter 2010 results included $52 million of other charges and other adjustments primarily related to a contract termination of a bankrupt supplier and write-off of other productive assets. Operating EBITDA, which excluded other charges and other adjustments, increased to $122 million in the first quarter of 2011 from $78 million in the same period last year.

Taxes

The tax rate for adjusted earnings per share was 17 percent in the first quarter of 2011 compared with 20 percent in the first quarter of 2010. The effective tax rate for continuing operations for the first quarter of 2011 was 23 percent versus (286) percent in the first quarter of 2010. The lower effective tax rate in the first quarter of 2010 was primarily due to the effect of tax legislation in Mexico, partially offset by foreign losses not resulting in tax benefits and the effect of healthcare reform in the U.S. Net cash taxes refunded were $6 million in the first quarter of 2011 compared with net cash taxes paid of $11 million in the first quarter of 2010.

Equity and Cost Investments

Earnings from equity investments and dividends from cost investments, which are reflected in the company's earnings and operating EBITDA, were $43 million in the first quarter of 2011, $6 million lower than the prior year period. Equity and cost investment dividends, which are included in cash flows, were $73 million, $16 million higher than the same period last year.

In the first quarter of 2011, earnings in equity investments for Ticona's strategic affiliates in Asia were $13 million, $8 million lower than the same period last year, while proportional affiliate EBITDA in excess of equity net earnings was $17 million, $2 million lower than the prior year period.

Ticona's Middle Eastern affiliates, which include the company's Ibn Sina affiliate, reported equity in net earnings of $21 million in the first quarter of 2011, a $2 million decrease from the same period last year. The company's proportional affiliate EBITDA in excess of equity net earnings for the Middle Eastern affiliates was $8 million, up $1 million from the prior year period.

The company's total proportional affiliate EBITDA for the first quarter of 2011 was $78 million, a $7 million decrease from the prior year period and $35 million more than reported in the company's operating EBITDA. As of March 31, 2011, the company's total proportional net debt of affiliates was $122 million.

Cash Flow

Cash and cash equivalents at the end of the first quarter of 2011 were $722 million, a $417 million decrease from the same period last year, reflecting, among other items, $200 million in net debt repayment on its senior credit facility during the third quarter of 2010 and continued investment in organic growth opportunities throughout the company. The company generated $132 million of cash from operating activities compared with $55 million in the same period last year on strong performance and favorable exchange rate effects. Net cash used in investing activities was $151 million compared with $132 million in the prior year period. The 2011 results included $54 million of capital expenditures related to the relocation of Ticona's business in Kelsterbach, Germany. Net debt at the end of the first quarter of 2011 was $2,500 million, a $22 million increase from the end of 2010.

Outlook

Based on the strong first quarter results, and an expectation for sustained global economic growth, the company increased its outlook for full year 2011 results. The company now expects 2011 operating EBITDA to be at least $200 million higher than 2010's results of $1,122 million and adjusted earnings per share to be at least $0.85 higher than 2010's results of $3.37, based on a tax rate and diluted share count of 17 percent and 158.7 million shares, respectively.

"Advantaged technologies, leading global portfolio positions and innovative customer-focused solutions combined to deliver significantly improved earnings in the first quarter and are expected to drive sustained earnings growth for Celanese throughout 2011," said Weidman. "Additionally, our integrated business model continues to demonstrate the earnings growth resiliency it has successfully shown in the past, even in an environment of escalating raw material and energy costs."

Contacts:

Investor Relations	**Media - U.S.**	**Media - Europe**
Mark Oberle	Jacqueline Terry	Jens Kurth
Phone: +1 972 443 4464	Phone: +1 972 443 4417	Phone: +49(0)69 45009 1574
Telefax: +1 972 443 8519	Telefax: +1 972 443 8519	Telefax: +49(0) 45009 58800
Mark.Oberle@celanese.com	Jacqueline.Terry@celanese.com	J.Kurth@celanese.com

Celanese Corporation is a global technology leader in the production of specialty materials and chemical products which are used in most major industries and consumer applications. Our products, essential to everyday living, are manufactured in North America, Europe and Asia. Known for operational excellence, sustainability and premier safety performance, Celanese delivers value to customers around the globe with best-in-class technologies. Based in Dallas, Texas, the company employs approximately 7,250 employees worldwide and had 2010 net sales of $5.9 billion, with approximately 72% generated outside of North America. For more information about Celanese Corporation and its global product offerings, visit www.celanese.com.

Forward-Looking Statements

This release may contain "forward-looking statements," which include information concerning the company's plans, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs and other information that is not historical information. When used in this release, the words "outlook," "forecast," "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "may," "can," "could," "might," "will" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the company will realize these expectations or that these beliefs will prove correct.

There are a number of risks and uncertainties that could cause actual results to differ materially from the results expressed or implied in the forward-looking statements contained in this release. These risks and uncertainties include, among other things: changes in general economic, business, political and regulatory conditions in the countries or regions in which we operate; the length and depth of business cycles, particularly in the automotive, electrical, electronics and construction industries; changes in the price and availability of raw materials; 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 and expansions; the ability to improve productivity by implementing technological improvements to existing plants; increased price competition and the *introduction of competing products by other companies; market acceptance of our technology; the ability to obtain governmental approvals and to construct facilities on terms and schedule acceptable to the company; changes in the degree of intellectual property and other legal protection afforded to our products; compliance and other costs and potential disruption of production due to accidents or other unforeseen events or delays in construction or operation of facilities; potential liability for remedial actions and increased costs under existing or future environmental regulations, including those relating to climate change; potential liability resulting from pending or future litigation, 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 discussed from time to time in the company's filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made, and the company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.*

Reconciliation of Non-U.S. GAAP Measures to U.S. GAAP

This release reflects the following performance measures: operating EBITDA, business operating EBITDA, affiliate EBITDA and proportional affiliate EBITDA, adjusted earnings per share, and net debt as non-U.S. GAAP measures. These measurements are not recognized in accordance with U.S. GAAP and should not be viewed as an alternative to U.S. GAAP measures of performance. The most directly comparable financial measure presented in accordance with U.S. GAAP in our consolidated financial statements for operating EBITDA and business operating EBITDA is net income; for proportional affiliate EBITDA is equity in net earnings of affiliates; for affiliate EBITDA is operating profit; for adjusted earnings per share is earnings per common share-diluted; and for net debt is total debt.

Use of Non-U.S. GAAP Financial Information

- *Operating EBITDA is defined by the company as net earnings less interest income plus loss (earnings) from discontinued operations, interest expense, taxes, and depreciation and amortization, and further adjusted for Other Charges and Adjustments as described in Table 7. We present operating EBITDA because we consider it an important supplemental measure of our operations and financial performance. We believe that operating EBITDA is more reflective of our operations as it provides transparency to investors and enhances period-to-period comparability of our operations and financial performance. Operating EBITDA is one of the measures management uses for its planning and budgeting process to monitor and evaluate financial and operating results and for the company's incentive compensation plan. Operating EBITDA should not be considered as an alternative to net income determined in accordance with U.S. GAAP. We may provide guidance on operating EBITDA and are unable to reconcile forecasted operating EBITDA to a U.S. GAAP financial measure because a forecast of Other Charges and Adjustments is not practical.*

- *Business operating EBITDA is defined by the company as net earnings less interest income plus loss (earnings) from discontinued operations, interest expense, taxes and depreciation and amortization, and further adjusted for Other Charges and Adjustments as described in Table 7, less equity in net earnings of affiliates, dividend income from cost investments and other (income) expense. This supplemental performance measure reflects the operating results of the company's operations without regard to the financial impact of its equity and cost investments.*

- *Affiliate EBITDA is defined by the company as operating profit plus the depreciation and amortization of its equity affiliates. Proportional affiliate EBITDA is defined by the company as the proportional operating profit plus the proportional depreciation and amortization of its equity investments. The company has determined that it does not have sufficient ownership for operating control of these investments to consider their results on a consolidated basis. The company believes that investors should consider proportional affiliate EBITDA as an additional measure of operating results.*

- *Adjusted earnings per share is a measure used by management to measure performance. It is defined by the company as net earnings (loss) available to common shareholders plus preferred dividends, adjusted for Other Charges and Adjustments as described in Table 7, and divided by the number of basic common shares, diluted preferred shares, and options valued using the treasury method. We may provide guidance on an adjusted earnings per share basis and are unable to reconcile forecasted adjusted earnings per share to a U.S. GAAP financial measure without unreasonable effort because a forecast of Other Items is not practical. We believe that the presentation of this non-U.S. GAAP measure provides useful information to management and investors regarding various financial and business trends relating to our financial condition and results of operations, and that when U.S. GAAP information is viewed in conjunction with non-U.S. GAAP information, investors are provided with a more meaningful understanding of our ongoing operating performance. Note: The tax rate used for adjusted earnings per share approximates the midpoint in a range of forecasted tax rates for the year, excluding changes in uncertain tax positions, discrete items and other material items adjusted out of our U.S. GAAP earnings for adjusted earnings per share purposes, and changes in management's assessments regarding the ability to realize deferred tax assets. We analyze this rate quarterly and adjust if there is a material change in the range of forecasted tax rates; an updated forecast would not necessarily result in a change to our tax rate used for adjusted earnings per share. The adjusted tax rate is an estimate and may differ significantly from the tax rate used for U.S. GAAP reporting in any given reporting period. It is not practical to reconcile our prospective adjusted tax rate to the actual U.S. GAAP tax rate in any future period.*

- *Net debt is defined by the company as total debt less cash and cash equivalents. We believe that the presentation of this non-U.S. GAAP measure provides useful information to management and investors regarding changes to the company's capital structure. Our management and credit analysts use net debt to evaluate the company's capital structure and assess credit quality. Proportional net debt is defined as our proportionate share of our affiliates' net debt.*

Results Unaudited

The results presented in this release, 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. Quarterly results should not be taken as an indication of the results of operations to be reported for any subsequent period or for the full fiscal year.

Consolidated Statements of Operations - Unaudited

(in $ millions, except per share data)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010
		As Adjusted [1]
Net sales	**1,589**	1,388
Cost of sales	**(1,238)**	(1,170)
Gross profit	**351**	**218**
Selling, general and administrative expenses	**(128)**	(124)
Amortization of Intangible assets	**(16)**	(15)
Research and development expenses	**(23)**	(18)
Other (charges) gains, net	**3**	(77)
Foreign exchange gain (loss), net	**1**	2
Operating profit (loss)	**188**	**(14)**
Equity in net earnings (loss) of affiliates	**43**	49
Interest expense	**(55)**	(49)
Interest income	**1**	1
Other income (expense), net	**3**	6
Earnings (loss) from continuing operations before tax	**180**	**(7)**
Income tax (provision) benefit	**(42)**	20
Earnings (loss) from continuing operations	**138**	**13**
Earnings (loss) from operation of discontinued operations	**6**	-
Gain on disposal of discontinued operations	**-**	2
Income tax (provision) benefit, discontinued operations	**(2)**	(1)
Earnings (loss) from discontinued operations	**4**	**1**
Net earnings (loss)	**142**	14
Less: Net earnings (loss) attributable to noncontrolling interests	**-**	-
Net earnings (loss) attributable to Celanese Corporation	**142**	**14**
Cumulative preferred stock dividend	**-**	(3)
Net earnings (loss) available to common shareholders	**142**	**11**
Amounts attributable to Celanese Corporation		
Earnings (loss) per common share - basic		
Continuing operations	**$0.88**	$0.06
Discontinued operations	0.03	0.01
Net earnings (loss) - basic	**$0.91**	**$0.07**
Earnings (loss) per common share - diluted		
Continuing operations	**$0.87**	$0.06
Discontinued operations	0.03	0.01
Net earnings (loss) - diluted	**$0.90**	**$0.07**
Weighted average shares (millions)		
Basic	**156.0**	150.3
Diluted	**158.7**	152.6

[1] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Consolidated Balance Sheets - Unaudited

(in $ millions)	As of March 31, 2011	As of December 31, 2010
ASSETS		
Current assets		
Cash & cash equivalents	**722**	740
Trade receivables - third party and affiliates, net	**950**	827
Non-trade receivables	**269**	253
Inventories	**688**	610
Deferred income taxes	**94**	92
Marketable securities, at fair value	**74**	78
Assets held for sale	**9**	9
Other assets	**45**	59
Total current assets	**2,851**	**2,668**
Investments in affiliates	**822**	838
Property, plant and equipment, net	**3,153**	3,017
Deferred income taxes	**438**	443
Other assets	**302**	289
Goodwill	**804**	774
Intangible assets, net	**252**	252
Total assets	**8,622**	**8,281**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term borrowings and current installments of long-term debt - third party and affiliates	**219**	228
Trade payables - third party and affiliates	**740**	673
Other liabilities	**554**	596
Deferred income taxes	**29**	28
Income taxes payable	**68**	17
Total current liabilities	**1,610**	**1,542**
Long-term debt	**3,003**	2,990
Deferred income taxes	**122**	116
Uncertain tax positions	**285**	273
Benefit obligations	**1,352**	1,359
Other liabilities	**1,114**	1,075
Commitments and contingencies		
Shareholders' equity		
Preferred stock	**-**	-
Common stock	**-**	-
Treasury stock, at cost	**(832)**	(829)
Additional paid-in capital	**583**	574
Retained earnings	**1,985**	1,851
Accumulated other comprehensive income (loss), net	**(600)**	(670)
Total Celanese Corporation shareholders' equity	**1,136**	**926**
Noncontrolling interests	**-**	-
Total shareholders' equity	**1,136**	**926**
Total liabilities and shareholders' equity	**8,622**	**8,281**

Table 1

Segment Data and Reconciliation of Operating Profit (Loss) to Operating EBITDA - a Non-U.S. GAAP Measure - Unaudited

(in $ millions)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010
		As Adjusted [4]
Net Sales		
Advanced Engineered Materials	**328**	282
Consumer Specialties	**266**	238
Industrial Specialties	**290**	242
Acetyl Intermediates	**813**	724
Other Activities [1]	**1**	-
Intersegment eliminations	**(109)**	(98)
Total	**1,589**	**1,388**
Operating Profit (Loss)		
Advanced Engineered Materials	**38**	48
Consumer Specialties	**54**	(30)
Industrial Specialties	**25**	12
Acetyl Intermediates	**112**	-
Other Activities [1]	**(41)**	(44)
Total	**188**	**(14)**
Other Charges and Other Adjustments [2]		
Advanced Engineered Materials	**12**	(2)
Consumer Specialties	**5**	80
Industrial Specialties	**-**	-
Acetyl Intermediates	**(17)**	52
Other Activities [1]	**4**	5
Total	**4**	**135**
Depreciation and Amortization Expense [3]		
Advanced Engineered Materials	**19**	17
Consumer Specialties	**8**	11
Industrial Specialties	**10**	10
Acetyl Intermediates	**25**	25
Other Activities [1]	**4**	3
Total	**66**	**66**
Business Operating EBITDA		
Advanced Engineered Materials	**69**	63
Consumer Specialties	**67**	61
Industrial Specialties	**35**	22
Acetyl Intermediates	**120**	77
Other Activities [1]	**(33)**	(36)
Total	**258**	**187**
Equity Earnings, Cost - Dividend Income and Other Income (Expense)		
Advanced Engineered Materials	**35**	44
Consumer Specialties	**1**	-
Industrial Specialties	**-**	-
Acetyl Intermediates	**2**	1
Other Activities [1]	**8**	10
Total	**46**	**55**
Operating EBITDA		
Advanced Engineered Materials	**104**	107
Consumer Specialties	**68**	61

Industrial Specialties	**35**	22
Acetyl Intermediates	**122**	78
Other Activities [1]	**(25)**	(26)
Total	**304**	**242**

[1] Other Activities primarily includes corporate selling, general and administrative expenses and the results from captive insurance companies.

[2] See Table 7 for details.

[3] Excludes accelerated depreciation and amortization associated with plant closures included in Other Charges and Other Adjustments above. See Table 1A for details.

[4] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Table 1A
Reconciliation of Consolidated Net Earnings (Loss) to Operating EBITDA - a Non-U.S. GAAP Measure - Unaudited

(in $ millions)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010
		As Adjusted [2]
Net earnings (loss) attributable to Celanese Corporation	**142**	14
(Earnings) loss from discontinued operations	**(4)**	(1)
Interest income	**(1)**	(1)
Interest expense	**55**	49
Income tax provision (benefit)	**42**	(20)
Depreciation and amortization expense [3]	**66**	66
Other charges (gains), net [1]	**(3)**	77
Other adjustments [1]	**7**	58
Operating EBITDA	**304**	**242**
Detail by Segment		
Advanced Engineered Materials	**104**	107
Consumer Specialties	**68**	61
Industrial Specialties	**35**	22
Acetyl Intermediates	**122**	78
Other Activities [4]	**(25)**	(26)
Operating EBITDA	**304**	**242**

[1] See Table 7 for details.

[2] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

[3] Excludes accelerated depreciation and amortization associated with plant closures as detailed in the table below and included in Other adjustments above.

(in $ millions)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010
Advanced Engineered Materials	**2**	3
Consumer Specialties	**4**	-
Industrial Specialties	**-**	-
Acetyl Intermediates	**-**	20
Other Activities [4]	**-**	-
Accelerated depreciation and amortization	**6**	**23**
Depreciation and amortization expense [3]	**66**	66
Total depreciation and amortization	**72**	**89**

[4] Other Activities primarily includes corporate selling, general and administrative expenses and the results from captive insurance companies.

Table 2

Factors Affecting Business Segment Net Sales - Unaudited

Three Months Ended March 31, 2011 Compared to Three Months Ended March 31, 2010

	Volume	Price	Currency	Other	Total
Advanced Engineered Materials	*6 %*	*8 %*	*-1 %*	*3%* [1]	*16 %*
Consumer Specialties	*10 %*	*4 %*	*0 %*	*-2%* [2]	*12 %*
Industrial Specialties	*8 %*	*13 %*	*-1 %*	*0%*	*20 %*
Acetyl Intermediates	*0 %*	*12 %*	*0 %*	*0%*	*12 %*
Total Company	*4 %*	*11 %*	*-1 %*	*0%* [3]	*14 %*

[1] 2011 includes the effects of the two product lines acquired from DuPont Performance Polymers (acquired in May 2010).

[2] Includes the impact of fluctuations in intersegment sales.

[3] Includes the effects of the captive insurance companies and the impact of fluctuations in intersegment eliminations.

Table 3

Cash Flow Information - Unaudited

	Three Months Ended March 31,	
(in $ millions)	**2011**	**2010**
Net cash provided by operating activities	**132**	55
Net cash provided by (used in) investing activities [1]	**(151)**	(132)
Net cash used in financing activities	**(11)**	(15)
Exchange rate effects on cash	**12**	(23)
Cash and cash equivalents at beginning of period	**740**	1,254
Cash and cash equivalents at end of period	**722**	**1,139**

[1] 2011 and 2010 include $54 and $85 million, respectively, of capital expenditures related to the Ticona Kelsterbach plant relocation.

Table 4

Cash Dividends Received - Unaudited

	Three Months Ended March 31,	
(in $ millions)	**2011**	**2010**
		As Adjusted [1]
Dividends from equity investments	**73**	57
Dividends from cost investments	**-**	-
Total	**73**	**57**

[1] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Table 5

Net Debt - Reconciliation of a Non-U.S. GAAP Measure - Unaudited

(in $ millions)	As of March 31, 2011	As of December 31, 2010
Short-term borrowings and current installments of long-term debt - third party and affiliates	**219**	228
Long-term debt	**3,003**	2,990
Total debt	**3,222**	**3,218**
Less: Cash and cash equivalents	**722**	740
Net Debt	**2,500**	**2,478**

Table 6

Adjusted Earnings (Loss) Per Share - Reconciliation of a Non-U.S. GAAP Measure - Unaudited

(in $ millions, except per share data)	Three Months Ended March 31, 2011		2010 As Adjusted [4]	
		per share		per share
Earnings (loss) from continuing operations	**138**	**0.87**	**13**	**0.06**
Deduct Income tax (provision) benefit	**(42)**		20	
Earnings (loss) from continuing operations before tax	**180**		**(7)**	
Other charges and other adjustments [1]	**4**		135	
Adjusted earnings (loss) from continuing operations before tax	**184**		**128**	
Income tax (provision) benefit on adjusted earnings [2]	**(31)**		(26)	
Less: Noncontrolling interests	**-**		**-**	
Adjusted earnings (loss) from continuing operations	**153**	**0.96**	**102**	**0.64**

Diluted shares (in millions) [3]	2011	2010
Weighted average shares outstanding	**156.0**	150.3
Assumed conversion of preferred stock	**-**	6.3
Dilutive restricted stock units	**0.7**	0.4
Dilutive stock options	**2.0**	1.9
Total diluted shares	**158.7**	**158.9**

[1] See Table 7 for details.

[2] The adjusted effective tax rate is 17% and 20% for the three months ended March 31, 2011 and 2010, respectively.

[3] Potentially dilutive shares are included in the adjusted earnings per share calculation when adjusted earnings are positive.

[4] The company’s Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Table 7

Other Charges and Other Adjustments - Reconciliation of a Non-U.S. GAAP Measure - Unaudited

Other Charges:

(in $ millions)	Three Months Ended March 31, 2011	2010
Employee termination benefits	**4**	5
Ticona Kelsterbach plant relocation	**13**	6
Plumbing actions	**-**	(12)
Asset impairments	**-**	72
Resolution of commercial disputes	**(20)**	6
Total	**(3)**	**77**

Other Adjustments: [1]

(in $ millions)	Three Months Ended March 31, 2011	2010	Income Statement Classification
Business optimization	**3**	4	Cost of sales / SG&A
Ticona Kelsterbach plant relocation	**(3)**	-	Cost of sales
Plant closures	**6**	9	Cost of sales / SG&A
Contract termination	**-**	22	Cost of sales
(Gain) loss on disposition of assets	**1**	-	(Gain) loss on disposition
Write-off of other productive assets	**-**	17	Cost of sales
Other	**-**	6	Various
Total	**7**	**58**	
Total other charges and other adjustments	**4**	**135**	

[1] These items are included in net earnings but not included in other charges.

Table 8

Equity Affiliate Results and Reconciliation of Operating Profit to Affiliate EBITDA - a Non-U.S. GAAP Measure - Total - Unaudited

(in $ millions)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010
		As Adjusted [4]
Net Sales		
Ticona Affiliates - Asia [1]	**411**	371
Ticona Affiliates - Middle East [2]	**265**	257
Infraserv Affiliates [3]	**507**	530
Total	**1,183**	**1,158**
Operating Profit		
Ticona Affiliates - Asia [1]	**43**	65
Ticona Affiliates - Middle East [2]	**102**	114
Infraserv Affiliates [3]	**33**	20
Total	**178**	**199**
Depreciation and Amortization		
Ticona Affiliates - Asia [1]	**22**	21
Ticona Affiliates - Middle East [2]	**12**	6
Infraserv Affiliates [3]	**26**	26
Total	**60**	**53**
Affiliate EBITDA		
Ticona Affiliates - Asia [1]	**65**	86
Ticona Affiliates - Middle East [2]	**114**	120
Infraserv Affiliates [3]	**59**	46
Total	**238**	**252**
Net Income		
Ticona Affiliates - Asia [1]	**27**	44
Ticona Affiliates - Middle East [2]	**90**	104
Infraserv Affiliates [3]	**27**	15
Total	**144**	**163**
Net Debt		
Ticona Affiliates - Asia [1]	**85**	144
Ticona Affiliates - Middle East [2]	**(89)**	(76)
Infraserv Affiliates [3]	**318**	447
Total	**314**	**515**

[1] Ticona Affiliates - Asia accounted for using the equity method includes Polyplastics (45%), Korean Engineering Plastics (50%), Fortron Industries (50%), Una SA (50%).

[2] Ticona Affiliates - Middle East accounted for using the equity method includes National Methanol Company (IBN Sina) (25%).

[3] Infraserv Affiliates accounted for using the equity method includes Infraserv Hoechst (32%), Infraserv Gendorf (39%) and Infraserv Knapsack (27%).

[4] The company’s Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Table 8 (continued)

Equity Affiliate Results and Reconciliation of Proportional Operating Profit to Proportional Affiliate EBITDA - a Non-U.S. GAAP Measure - Celanese Proportional Share - Unaudited [4]

(in $ millions)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010
		As Adjusted [5]
Proportional Net Sales		
Ticona Affiliates - Asia [1]	**190**	171
Ticona Affiliates - Middle East [2]	**66**	64
Infraserv Affiliates [3]	**166**	174
Total	**422**	**409**
Proportional Operating Profit		
Ticona Affiliates - Asia [1]	**20**	30
Ticona Affiliates - Middle East [2]	**26**	28
Infraserv Affiliates [3]	**10**	7
Total	**56**	**65**
Proportional Depreciation and Amortization		
Ticona Affiliates - Asia [1]	**10**	10
Ticona Affiliates - Middle East [2]	**3**	2
Infraserv Affiliates [3]	**9**	8
Total	**22**	**20**
Proportional Affiliate EBITDA		
Ticona Affiliates - Asia [1]	**30**	40
Ticona Affiliates - Middle East [2]	**29**	30
Infraserv Affiliates [3]	**19**	15
Total	**78**	**85**
Equity in net earnings of affiliates (as reported on the Income Statement)		
Ticona Affiliates - Asia [1]	**13**	21
Ticona Affiliates - Middle East [2]	**21**	23
Infraserv Affiliates [3]	**9**	5
Total	**43**	**49**
Proportional Affiliate EBITDA in excess of Equity in net earnings of affiliates		
Ticona Affiliates - Asia [1]	**17**	19
Ticona Affiliates - Middle East [2]	**8**	7
Infraserv Affiliates [3]	**10**	10
Total	**35**	**36**
Proportional Net Debt		
Ticona Affiliates - Asia [1]	**39**	65
Ticona Affiliates - Middle East [2]	**(22)**	(19)
Infraserv Affiliates [3]	**105**	147
Total	**122**	**193**

[1] Ticona Affiliates - Asia accounted for using the equity method includes Polyplastics (45%), Korean Engineering Plastics (50%), Fortron Industries (50%), Una SA (50%).

[2] Ticona Affiliates - Middle East accounted for using the equity method includes National Methanol Company (IBN Sina) (25%).

[3] Infraserv Affiliates accounted for using the equity method includes Infraserv Hoechst (32%), Infraserv Gendorf (39%) and Infraserv Knapsack (27%).

[4] Calculated by multiplying each affiliate's total share amount by Celanese's respective ownership percentage, netted by reporting category.

[5] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Exhibit 99.2

Celanese

Celanese 1Q 2011 Earnings

Conference Call / Webcast

Tuesday, April 26, 2011   10:00 a.m. ET

Dave Weidman, Chairman and Chief Executive Officer
Steven Sterin, Senior Vice President and Chief Financial Officer

CE LISTED NYSE

Forward looking statements

Reconciliation and use of non-GAAP measures to U.S. GAAP

This presentation may contain "forward-looking statements," which include information concerning the company's plans, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs and other information that is not historical information. When used in this release, the words "outlook," "forecast," "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "may," "can," "could," "might," "will," and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the company will realize these expectations or that these beliefs will prove correct.

There are a number of risks and uncertainties that could cause actual results to differ materially from the results expressed or implied in the forward-looking statements contained in this release. These risks and uncertainties include, among other things: changes in general economic, business, political and regulatory conditions in the countries or regions in which we operate; the length and depth of business cycles, particularly in the automotive, electrical, electronics and construction industries; changes in the price and availability of raw materials; 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 and expansions; the ability to improve productivity by implementing technological improvements to existing plants; increased price competition and the introduction of competing products by other companies; market acceptance of our technology; the ability to obtain governmental approvals and to construct facilities on terms and schedule acceptable to the company; changes in the degree of intellectual property and other legal protection afforded to our products; compliance and other costs and potential disruption of production due to accidents or other unforeseen events or delays in construction or operation of facilities; potential liability for remedial actions and increased costs under existing or future environmental regulations, including those relating to climate change; potential liability resulting from pending or future litigation, 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 discussed from time to time in the company's filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made, and the company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.

Reconciliation of Non-U.S. GAAP Measures to U.S. GAAP

This presentation reflects the following performance measures: operating EBITDA, business operating EBITDA, affiliate EBITDA and proportional affiliate EBITDA, adjusted earnings per share, net debt and adjusted free cash flow, as non-U.S. GAAP measures. These measurements are not recognized in accordance with U.S. GAAP and should not be viewed as an alternative to U.S. GAAP measures of performance. The most directly comparable financial measure presented in accordance with U.S. GAAP in our consolidated financial statements for operating EBITDA and business EBITDA is operating profit; for proportional affiliate EBITDA is equity in net earnings of affiliates; for affiliate EBITDA is operating profit; for adjusted earnings per share is earnings per common share-diluted; for net debt is total debt; and for adjusted free cash flow is cash flow from operations.

Use of Non-U.S. GAAP Financial Information

- Operating EBITDA, a measure used by management to measure performance, is defined by the company as net earnings minus interest income plus loss (earnings) from discontinued operations, interest expense, income taxes and depreciation and amortization, and further adjusted for Other Charges and Adjustments as described in Table 7. We may provide guidance on operating EBITDA and are unable to reconcile forecasted operating EBITDA to a U.S. GAAP financial measure because a forecast of Other Charges and Adjustments is not practical.
- Business operating EBITDA, a measure used by management to measure performance of its internal operations, is defined by the company as net earnings minus interest income plus loss (earnings) from discontinued operations, interest expense, income taxes and depreciation and amortization, and further adjusted for Other Charges and Adjustments as described in Table 7, less equity in net earnings of affiliates, dividend income from cost investments and other (income) expense. This reflects the operating results of the company's operations without regard to its equity and cost investments. The company believes that investors should consider business operating EBITDA when evaluating the company's internal operations.
- Affiliate EBITDA is defined by the company as operating profit plus the depreciation and amortization of its equity affiliates. Proportional affiliate EBITDA, a measure used by management to measure performance of its equity investments, is defined by the company as the proportional operating profit plus the proportional depreciation and amortization of its equity investments. The company has determined that it does not have sufficient ownership for operating control of these investments to consider their results on a consolidated basis.
- Adjusted earnings per share is a measure used by management to measure performance. It is defined by the company as net earnings (loss) available to common shareholders plus preferred dividends, adjusted for other charges and adjustments, and divided by the number of basic common shares, diluted preferred shares, and options valued using the treasury method. We may provide guidance on an adjusted earnings per share basis and are unable to reconcile forecasted adjusted earnings per share to a U.S. GAAP financial measure without unreasonable effort because a forecast of Other Items is not practical. We believe that the presentation of this non-U.S. GAAP measure provides useful information to management and investors regarding various financial and business trends relating to our financial condition and results of operations, and that when U.S. GAAP information is viewed in conjunction with non-U.S. GAAP information, investors are provided with a more meaningful understanding of our ongoing operating performance. Note: The tax rate used for adjusted earnings per share approximates the midpoint in a range of forecasted tax rates for the year, excluding changes in uncertain tax positions, discrete items and other material items adjusted out of our U.S. GAAP earnings for adjusted earnings per share purposes, and changes in management's assessments regarding the ability to realize deferred tax assets. We analyze this rate quarterly and adjust if there is a material change in the range of forecasted tax rates; an updated forecast would not necessarily result in a change to our tax rate used for adjusted earnings per share. The adjusted tax rate is an estimate and may differ significantly from the tax rate used for U.S. GAAP reporting in any given reporting period. It is not practical to reconcile our prospective adjusted tax rate to the actual U.S. GAAP tax rate in any future period.
- Net debt is defined by the company as total debt less cash and cash equivalents. We believe that the presentation of this non-U.S. GAAP measure provides useful information to management and investors regarding changes to the company's capital structure. Our management and credit analysts use net debt to evaluate the company's capital structure and assess credit quality. Proportional net debt is defined as our proportionate share of our affiliates' net debt.
- Adjusted free cash flow is defined by the company as cash flow from operations less capital expenditures, other productive asset purchases, operating cash from discontinued operations and certain other charges and adjustments. We believe that the presentation of this non-U.S. GAAP measure provides useful information to management and investors regarding changes to the company's cash flow. Our management and credit analysts use adjusted free cash flow to evaluate the company's liquidity and assess credit quality.

Results Unaudited

The results presented in this presentation, 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. Quarterly results should not be taken as an indication of the results of operations to be reported for any subsequent period or for the full fiscal year.

Celanese

Dave Weidman

Chairman and Chief Executive Officer

Celanese Corporation 1st Quarter 2011 highlights

Celanese

in millions (except EPS)	1st Qtr 2011	1st Qtr 2010
Net Sales	**$1,589**	$1,388
Proportional Net Sales of Affiliates	$422	$409
Total:	$2,011	$1,797
Operating Profit/(Loss)	**$188**	($14)
Adjusted EPS	**$0.96**	$0.64
Operating EBITDA	**$304**	$242
Proportional Affiliate EBITDA in excess of Equity in net earnings of affiliates*	$35	$36
Total:	$339	$278

1st Quarter 2011:

- Strong results driven by overall higher pricing and improved volume
- Resilient earnings growth in a higher raw materials environment
- Global demand remains healthy across all segments

* See slides 20 and 21 for equity affiliate results and Celanese's proportional share

Increasingly advantaged portfolio drives 2011 earnings improvement

Celanese

Advanced Engineered Materials
- 2x to 3x GDP revenue growth
- Strong earnings conversion
- Robust technology-rich pipeline

Consumer Specialties
- Continued earnings growth
- Strong operating margins
- Growth opportunities in Asia

Industrial Specialties
- Nanjing VAE capacity expansion
- Higher margin new products
- High growth EVA applications

Acetyl Intermediates
- Growth in Asia
- Process innovation and productivity
- High industry utilization rates through mid-year

Increased 2011 outlook

Expect at least $200 million Operating EBITDA improvement

Expect at least $0.85 adjusted earnings per share improvement in 2011

Celanese

Steven Sterin

Senior Vice President and Chief Financial Officer

Advanced Engineered Materials

Celanese

in millions	1st Qtr 2011	1st Qtr 2010
Net Sales	**$328**	$282
Operating EBITDA	**$104**	$107

Factors affecting change in Net Sales	
Volume	**6%**
Price	**8%**
Currency	**-1%**
Other	**3%**
Total	**16%**

1st Quarter 2011:

- Strong volume growth across all product lines with robust value-in-use pricing
- Improved revenue offset by higher raw materials and investment for future growth
- Build of inventory for European expansion continues to constrain volumes

Outlook:

- Startup of new POM facility in Europe supports year-over-year volume growth in second half 2011
- Global demand expected to remain strong
- Industry supply chain challenges in Japan not expected to have material financial impact

Consumer Specialties

Celanese

in millions	1st Qtr 2011	1st Qtr 2010
Net Sales	$266	$238
Operating EBITDA	$68	$61

Factors affecting change in Net Sales	
Volume	10%
Price	4%
Currency	-
Other	-2%
Total	12%

1st Quarter 2011:

- Higher volume on modestly higher global demand, as well as additional supply compared to Q1 2010
- Higher pricing and volumes more than offset increased raw materials and energy costs

Outlook:

- Dividends/earnings from China Acetate ventures expected to be modestly higher than 2010 cash dividends of $72 million
- Sustained demand and margins
- Given current environment, considering alternatives with previously announced Spondon realignment – not expected to have material impact on long-term earnings targets

Industrial Specialties

Celanese

in millions	1st Qtr 2011	1st Qtr 2010
Net Sales	**$290**	$242
Operating EBITDA	**$35**	$22

Factors affecting change in Net Sales	
Volume	8%
Price	13%
Currency	-1%
Other	-
Total	20%

1st Quarter 2011:

- Strong results with continued growth in traditional and nontraditional applications
- Expanded margins as higher volume, enhanced product mix and increased pricing more than offset higher raw material costs
- Increased demand for vinyl emulsions and EVA photovoltaic/medical applications

Outlook:

- Continued volume and margin strength in seasonally robust second quarter
- Growth in nontraditional and higher value-added applications

Acetyl Intermediates

Celanese

in millions	1st Qtr 2011	1st Qtr 2010
Net Sales	$813	$724
Operating EBITDA	$122	$78

Factors affecting change in Net Sales	
Volume	-
Price	12%
Currency	-
Other	-
Total	12%

1st Quarter 2011:

- Improved results on continued strong global demand for acetic acid and downstream derivative products
- Higher industry utilization due to planned and unplanned production outages of multiple acetyl producers
- Favorable pricing across all regions and product lines

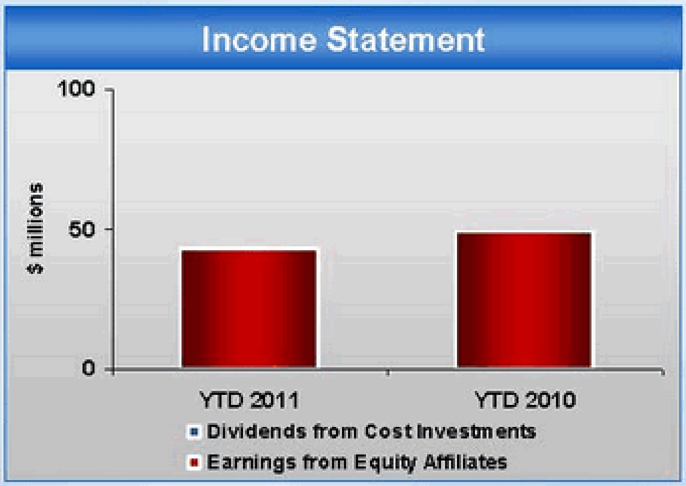
Outlook:

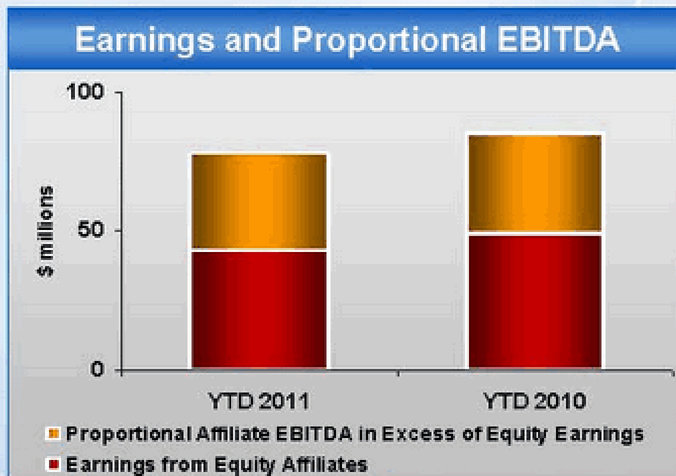
- Scheduled Nanjing turnaround during second quarter
- High acetyls industry utilization rates expected to continue through mid-year
- Technology-differentiated and attractive cost curve remains intact and defines acetic acid industry margins

Affiliate performance

Celanese

- Provide growth in emerging markets and structural raw material hedge
- 1st Quarter 2011: equity affiliates contributed $43 million to earnings with an additional $35 million proportional Affiliate EBITDA not included in Operating EBITDA
- Outlook: dividends/earnings from China Acetate ventures expected to be modestly higher than 2010 cash dividends of $72 million





Note: YTD refers to three months ended March 31st

Free cash flow 1st Quarter 2011

Celanese

Adjusted Free Cash Flow		
$ in millions	1st Qtr 2011	1st Qtr 2010
Net cash provided by operating activities	$132	$55
Adjustments to operating cash for discontinued operations	-	$3
Net cash provided by operating activities from continuing operations	$132	$58
Less: Capital expenditures	($77)	($44)
Add: Other charges and adjustments[1]	$1	($2)
Adjusted Free Cash Flow[2]	**$56**	$12

- 2011 cash generation improvements driven by higher earnings
- Continued to invest to support growth
- Lower Q1 2011 cash taxes further improve cash position

[1]Amounts primarily associated with cash outflows for purchases of other productive assets that are classified as 'investing activities' for U.S. GAAP purposes

[2]Excludes Ticona Kelsterbach expansion cash flows

Strong cash generation continues throughout economic cycle

Celanese

Available Cash	$ in millions
Cash (as of 03/31/2011)	$722
Operating Cash	~($100 - $200)
Cash Available for Strategic Purposes	**~$600**

2011E Adjusted Free Cash Outflows (off EBITDA Base)	$ in millions
Cash Taxes	$65 – $90
Capital Expenditures	$300 – $350
Reserve/Other	$120 – $140
Net Interest	$220 – $230
Pension	$120 – $140
Working Capital	$90 – $120
Adjusted Free Cash Outflows*	**$915 – $1,070**

- Dividend, debt service and share repurchases of ~$105-125 million
- Expect approximately $150 million net cash outflow for Kelsterbach expansion in 2011, including capital expenditures and project expense

* Excludes Ticona Kelsterbach expansion cash flows

Appendix

Notes:

References on the following slides to tables correspond to the tables included with Celanese press release dated April 26, 2011

Reg G: Segment data and reconciliation of operating profit (loss) to operating EBITDA - a non-U.S. GAAP measure – unaudited (Table 1)

Celanese

(In $ millions)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010 As Adjusted[4]
Net Sales		
Advanced Engineered Materials	328	282
Consumer Specialties	266	238
Industrial Specialties	290	242
Acetyl Intermediates	813	724
Other Activities [1]	1	-
Intersegment eliminations	(109)	(98)
Total	1,589	1,388
Operating Profit (Loss)		
Advanced Engineered Materials	38	48
Consumer Specialties	54	(30)
Industrial Specialties	25	12
Acetyl Intermediates	112	-
Other Activities [1]	(41)	(44)
Total	188	(14)
Other Charges and Other Adjustments [2]		
Advanced Engineered Materials	12	(2)
Consumer Specialties	5	80
Industrial Specialties	-	-
Acetyl Intermediates	(17)	52
Other Activities [1]	4	5
Total	4	135
Depreciation and Amortization Expense [3]		
Advanced Engineered Materials	19	17
Consumer Specialties	8	11
Industrial Specialties	10	10
Acetyl Intermediates	25	25
Other Activities [1]	4	3
Total	66	66
Business Operating EBITDA		
Advanced Engineered Materials	69	63
Consumer Specialties	67	61
Industrial Specialties	35	22
Acetyl Intermediates	120	77
Other Activities [1]	(33)	(36)
Total	258	187
Equity Earnings, Cost - Dividend Income and Other Income (Expense)		
Advanced Engineered Materials	35	44
Consumer Specialties	1	-
Industrial Specialties	-	-
Acetyl Intermediates	2	1
Other Activities [1]	8	10
Total	46	55
Operating EBITDA		
Advanced Engineered Materials	104	107
Consumer Specialties	68	61
Industrial Specialties	35	22
Acetyl Intermediates	122	78
Other Activities [1]	(25)	(26)
Total	304	242

[1] Other Activities primarily includes corporate selling, general and administrative expenses and the results from captive insurance companies.

[2] See Table 7 for details.

[3] Excludes accelerated depreciation and amortization associated with plant closures included in Other Charges and Other Adjustments above. See Table 1A for details.

[4] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Reg G: Reconciliation of consolidated net earnings (loss) to operating EBITDA - a non-U.S. GAAP measure – unaudited (Table 1A)

Celanese

(in $ millions)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010 As Adjusted[2]
Net earnings (loss) attributable to Celanese Corporation	**142**	14
(Earnings) loss from discontinued operations	**(4)**	(1)
Interest income	**(1)**	(1)
Interest expense	**55**	49
Income tax provision (benefit)	**42**	(20)
Depreciation and amortization expense[3]	**66**	66
Other charges (gains), net[1]	**(3)**	77
Other adjustments[1]	**7**	58
Operating EBITDA	**304**	**242**
Detail by Segment		
Advanced Engineered Materials	**104**	107
Consumer Specialties	**68**	61
Industrial Specialties	**35**	22
Acetyl Intermediates	**122**	78
Other Activities[4]	**(25)**	(26)
Operating EBITDA	**304**	**242**

[1] See Table 7 for details.

[2] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

[3] Excludes accelerated depreciation and amortization associated with plant closures as detailed in the table below and included in Other adjustments above.

(in $ millions)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010
Advanced Engineered Materials	2	3
Consumer Specialties	4	-
Industrial Specialties	-	-
Acetyl Intermediates	-	20
Other Activities[4]	-	-
Accelerated depreciation and amortization	**6**	**23**
Depreciation and amortization expense[3]	**66**	66
Total depreciation and amortization	**72**	**89**

[4] Other Activities primarily includes corporate selling, general and administrative expenses and the results from captive insurance companies.

Reg G: Adjusted earnings (loss) per share - reconciliation of a non-U.S. GAAP measure – unaudited (Table 6)

Celanese

(in $ millions, except per share data)	Three Months Ended March 31, 2011		2010 As Adjusted[4]	
		per share		per share
Earnings (loss) from continuing operations	138	0.87	13	0.06
Deduct Income tax (provision) benefit	(42)		20	
Earnings (loss) from continuing operations before tax	180		(7)	
Other charges and other adjustments [1]	4		135	
Adjusted earnings (loss) from continuing operations before tax	184		128	
Income tax (provision) benefit on adjusted earnings [2]	(31)		(26)	
Less: Noncontrolling interests	-		-	
Adjusted earnings (loss) from continuing operations	153	0.96	102	0.64

Diluted shares (in millions) [3]	2011	2010
Weighted average shares outstanding	156.0	150.3
Assumed conversion of preferred stock	-	6.3
Dilutive restricted stock units	0.7	0.4
Dilutive stock options	2.0	1.9
Total diluted shares	158.7	158.9

[1] See Table 7 for details.

[2] The adjusted effective tax rate is 17% and 20% for the three months ended March 31, 2011 and 2010, respectively.

[3] Potentially dilutive shares are included in the adjusted earnings per share calculation when adjusted earnings are positive.

[4] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Reg G: Other charges and other adjustments - reconciliation of a non-U.S. GAAP measure – unaudited (Table 7)

Celanese

Other Charges:

(in $ millions)	Three Months Ended March 31, 2011	2010
Employee termination benefits	**4**	5
Ticona Kelsterbach plant relocation	**13**	6
Plumbing actions	**-**	(12)
Asset impairments	**-**	72
Resolution of commercial disputes	**(20)**	6
Total	**(3)**	**77**

Other Adjustments: [1]

(in $ millions)	Three Months Ended March 31, 2011	2010	Income Statement Classification
Business optimization	**3**	4	Cost of sales / SG&A
Ticona Kelsterbach plant relocation	**(3)**	-	Cost of sales
Plant closures	**6**	9	Cost of sales / SG&A
Contract termination	**-**	22	Cost of sales
(Gain) loss on disposition of assets	**1**	-	(Gain) loss on disposition
Write-off of other productive assets	**-**	17	Cost of sales
Other	**-**	6	Various
Total	**7**	**58**	

Total other charges and other adjustments	**4**	**135**

[1] These items are included in net earnings but not included in other charges.

1Q 2011 Other charges and other adjustments by segment - reconciliation of a non-U.S. GAAP measure - unaudited

Celanese

in millions	AEM	CS	IS	AI	Other	Total	Income Statement Classification
Employee termination benefits	-	2	-	1	1	4	
Plant/office closures	-	-	-	-	-	-	
Ticona Kelsterbach plant relocation	13	-	-	-	-	13	
Plumbing actions	-	-	-	-	-	-	
Asset impairments	-	-	-	-	-	-	
Insurance recoveries	-	-	-	-	-	-	
Resolution of commercial disputes	-	(1)	-	(19)	-	(20)	
Total other charges	13	1	-	(18)	1	(3)	
Business optimization	-	-	-	-	3	3	Cost of Sales / SG&A
Ticona Kelsterbach plant relocation	(3)	-	-	-	-	(3)	Cost of Sales
Plant closures	2	4	-	-	-	6	Cost of Sales / SG&A
Contract termination	-	-	-	-	-	-	Cost of Sales
(Gain)/loss on disposition of assets	-	-	-	1	-	1	(Gain) loss on disposition
Write-off of other productive assets	-	-	-	-	-	-	Cost of Sales
Other	-	-	-	-	-	-	Various [1]
Total other adjustments	(1)	4	-	1	3	7	
Total other charges and other adjustments	**12**	**5**	**-**	**(17)**	**4**	**4**	

Reg G: Equity affiliate results and reconciliation of operating profit to affiliate EBITDA - a non-U.S. GAAP measure - total - unaudited (Table 8)

Celanese

(in $ millions)	Three Months Ended March 31, 2011	2010 As Adjusted[4]
Net Sales		
Ticona Affiliates - Asia[1]	411	371
Ticona Affiliates - Middle East[2]	265	257
Infraserv Affiliates[3]	507	530
Total	1,183	1,158
Operating Profit		
Ticona Affiliates - Asia[1]	43	65
Ticona Affiliates - Middle East[2]	102	114
Infraserv Affiliates[3]	33	20
Total	178	199
Depreciation and Amortization		
Ticona Affiliates - Asia[1]	22	21
Ticona Affiliates - Middle East[2]	12	6
Infraserv Affiliates[3]	26	26
Total	60	53
Affiliate EBITDA		
Ticona Affiliates - Asia[1]	65	86
Ticona Affiliates - Middle East[2]	114	120
Infraserv Affiliates[3]	59	46
Total	238	252
Net Income		
Ticona Affiliates - Asia[1]	27	44
Ticona Affiliates - Middle East[2]	90	104
Infraserv Affiliates[3]	27	15
Total	144	163
Net Debt		
Ticona Affiliates - Asia[1]	85	144
Ticona Affiliates - Middle East[2]	(89)	(76)
Infraserv Affiliates[3]	318	447
Total	314	515

[1] Ticona Affiliates - Asia accounted for using the equity method includes Polyplastics (45%), Korea Engineering Plastics (50%), Fortron Industries (50%), Una SA (50%).

[2] Ticona Affiliates - Middle East accounted for using the equity method includes National Methanol Company (IBN Sina) (25%).

[3] Infraserv Affiliates accounted for using the equity method includes Infraserv Hoechst (32%), Infraserv Gendorf (39%) and Infraserv Knapsack (27%).

[4] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.

Reg G: Equity affiliate results and reconciliation of proportional operating profit to proportional affiliate EBITDA - a non-U.S. GAAP measure - Celanese proportional share – unaudited (Table 8 continued)

Celanese

(in $ millions)	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010 As Adjusted[5]
Proportional Net Sales		
Ticona Affiliates - Asia[1]	190	171
Ticona Affiliates - Middle East[2]	66	64
Infraserv Affiliates[3]	166	174
Total	422	409
Proportional Operating Profit		
Ticona Affiliates - Asia[1]	20	30
Ticona Affiliates - Middle East[2]	26	28
Infraserv Affiliates[3]	10	7
Total	56	65
Proportional Depreciation and Amortization		
Ticona Affiliates - Asia[1]	10	10
Ticona Affiliates - Middle East[2]	3	2
Infraserv Affiliates[3]	9	8
Total	22	20
Proportional Affiliate EBITDA		
Ticona Affiliates - Asia[1]	30	40
Ticona Affiliates - Middle East[2]	29	30
Infraserv Affiliates[3]	19	15
Total	78	85
Equity in net earnings of affiliates (as reported on the Income Statement)		
Ticona Affiliates - Asia[1]	13	21
Ticona Affiliates - Middle East[2]	21	23
Infraserv Affiliates[3]	9	5
Total	43	49
Proportional Affiliate EBITDA in excess of Equity in net earnings of affiliates		
Ticona Affiliates - Asia[1]	17	19
Ticona Affiliates - Middle East[2]	8	7
Infraserv Affiliates[3]	10	10
Total	35	36
Proportional Net Debt		
Ticona Affiliates - Asia[1]	39	66
Ticona Affiliates - Middle East[2]	(22)	(19)
Infraserv Affiliates[3]	105	147
Total	122	193

[1] Ticona Affiliates - Asia accounted for using the equity method includes Polyplastics (45%), Korean Engineering Plastics (50%), Fortron Industries (50%), Una SA (50%).

[2] Ticona Affiliates - Middle East accounted for using the equity method includes National Methanol Company (IBN Sina) (25%).

[3] Infraserv Affiliates accounted for using the equity method includes Infraserv Hoechst (32%), Infraserv Gendorf (39%) and Infraserv Knapsack (27%).

[4] Calculated by multiplying each affiliate's total loan amount by Celanese's respective ownership percentage, netted by reporting category.

[5] The company's Ibn Sina investment is now included in the Advanced Engineered Materials segment using the equity method of accounting. These results were previously reported in the Acetyl Intermediates segment using the cost method of accounting. Amounts have been retrospectively adjusted to reflect these changes.