CELANESE CORP

FORM 8-K
(Current report filing)

Filed 01/23/14 for the Period Ending 01/23/14

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

UNITED STATES

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): **January 23, 2014**

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.)

222 West Las Colinas Blvd. Suite 900N, Irving, TX 75039
(Address of Principal Executive Offices) (Zip Code)

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

(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 January 23, 2014 , Celanese Corporation (the " Company ") issued a press release reporting the financial results for its fourth quarter 2013 . 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 January 24, 2014 , Mark C. Rohr, 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, prepared remarks from Mark Rohr and Steven Sterin and a slide presentation may be accessed on our website at www.celanese.com under Investor Events & Presentations. A copy of the slide presentation and a copy of the prepared remarks posted for the webcast are attached to this Current Report as Exhibit 99.2 and Exhibit 99.3, respectively, and are incorporated herein solely for purposes of this Item 7.01 disclosure.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated January 23, 2014*
99.2	Slide Presentation dated January 23, 2014*
99.3	Prepared Remarks from M. Rohr and S. Sterin dated January 23, 2014*

*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:	January 23, 2014

INDEX TO EXHIBITS

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* 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
222 West Las Colinas Blvd.
Suite 900N
Irving, Texas 75039

Celanese Corporation Reports Record Fourth Quarter 2013 Results

2014 Outlook Consistent with Long-Term Growth Objectives

Fourth quarter 2013 financial highlights:

- Adjusted earnings per share of $1.04 , record fourth quarter primarily driven by Celanese-specific actions
- Adjusted EBIT margin of 15.1 percent
- Deployed $62 million of cash, repurchasing approximately 1.1 million shares
- Cash on hand consistent with prior quarter at approximately $1 billion
- GAAP earnings per share of $4.16 , includes aggregate net gains of $753 million primarily related to the final disposition of the Kelsterbach site, settlement or curtailment of pension and other postretirement benefit plan obligations, net actuarial gains and losses, and exit costs and impairments for certain sites.

Dallas, January 23, 2014 : Celanese Corporation (NYSE: CE), a global technology and specialty materials company, today reported fourth quarter 2013 adjusted earnings per share of $1.04 versus $1.20 in the prior quarter.

	Three Months Ended		Year Ended	
	December 31, 2013	September 30, 2013	December 31, 2013	December 31, 2012
	(unaudited) (In $ millions, except per share data)			
Net sales	1,616	1,636	6,510	6,418
Operating profit (loss)	944	211	1,508	175
Net earnings (loss)	654	172	1,101	372
Adjusted EBIT / Total segment income [(1)]	244	279	1,056	962
Operating EBITDA [(1)]	319	355	1,358	1,262
Diluted EPS - continuing operations	$ 4.16	$ 1.07	$ 6.91	$ 2.35
Diluted EPS - total	$ 4.15	$ 1.08	$ 6.91	$ 2.33
Adjusted EPS [(2)]	$ 1.04	$ 1.20	$ 4.50	$ 4.07

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(1) Non-U.S. GAAP measure. See Table 1 for reconciliation.

(2) Non-U.S. GAAP measure. See Table 3 for reconciliation.

Additional information about our prior period performance is included in our Quarterly Reports on Form 10-Q and in our Current Year Reconciliations to Non-GAAP Financial Measures available on our website at www.celanese.com in the Investor Relations section.

"We had a strong finish to the year, generating the highest fourth quarter adjusted earnings in our history at $1.04 and our second highest full year adjusted earnings at $4.50 , just one cent below our prior record. I am proud of our global teams for achieving these outstanding results without help from the global economy. Our growth this year was driven organically, by delivering on Celanese-specific initiatives that provided value-added applications to our customers and improved our operating efficiency," said Mark Rohr, chairman and chief executive officer. "We generated strong cash flow results this year which allowed us to return more capital to our shareholders. We deployed $164 million of cash to purchase approximately 3.2 million shares of stock. We also increased our annual dividend twice during the year, for an aggregate annual increase of 140 percent . With a year-end cash balance of approximately $1 billion and net debt balance of less than $2.1 billion , we are well positioned to pursue our balanced cash deployment strategy."

Full Year Business Segment Overview

Advanced Engineered Materials

In Advanced Engineered Materials, segment income was consistent with the prior year at $301 million due to strong performance in the company's engineered materials base business. Innovative applications in the company's engineered materials base business, which excludes affiliates, drove increased penetration in autos and improved mix in medical and offset lower affiliate earnings that was primarily the result of turnaround activity and lower MTBE pricing in 2013. Annual volumes in our engineered materials base business increased 5 percent reflecting increased auto penetration. Year-over-year pricing was 1 percent higher than the prior year demonstrating increased mix in medical. Segment income margin was 22.3 percent . Operating profit, which excludes affiliate earnings, was $904 million and includes gains related to the final disposition of the Kelsterbach site and pension accounting.

Consumer Specialties

In Consumer Specialties, segment income was a record at $436 million and segment income margin was also a record at 35.9 percent , an increase of 430 basis points over the prior year. This record performance was primarily the result of strategic actions in the business, including rationalizing the production footprint which reduced year-over-year segment operating costs and offset 4 percent lower volumes. Pricing increased 6 percent . Dividends from our cellulose derivatives ventures increased year-over-year. Operating profit, which excludes dividends from its cellulose derivatives ventures, was $346 million and includes a gain associated with pension accounting.

Industrial Specialties

In Industrial Specialties, segment income was $73 million and segment income margin was 6.3 percent on 1 percent lower volumes. Record segment income in emulsion polymers driven by broader adoption of our innovative VAE technology was offset by lower demand for EVA polymers, particularly in the photovoltaic end-use. Pricing decreased 3 percent on lower raw material costs, primarily ethylene, and demand in EVA polymers. Operating profit was $64 million and includes a loss related to pension accounting.

Acetyl Intermediates

In Acetyl Intermediates, segment income increased to $301 million and segment income margin expanded 40 basis points to 9.3 percent primarily due to the positive impact from Celanese productivity programs. Volumes were up 1 percent while pricing declined 2 percent year-over-year reflecting a continued soft demand environment for acetyls. Operating profit was $153 million and includes gains related to pension accounting, offset by exit costs and impairments at certain sites.

Recent Highlights

- The company received a final greenhouse gas permit from the U.S. Environmental Protection Agency for the company's methanol project at its Clear Lake, Texas facility. Celanese has begun construction on its methanol plant.

- The company ceased all manufacturing operations at its acetic anhydride plant in Roussillon and at its vinyl acetate monomer (VAM) unit in Tarragona at the end of 2013. Celanese expects savings from these closures to be in the range of $20 to $30 million in 2014.

- Celanese announced the expansion of production capacity under its joint venture agreements with Polyplastics in Malaysia, Korea Engineering Plastics (KEP) in Korea and SABIC in Saudi Arabia.

Fourth Quarter Business Segment Overview

Advanced Engineered Materials

Advanced Engineered Materials' fourth quarter segment income was $56 million with 17.2 percent segment income margin. Volumes declined 4 percent reflecting normal and expected seasonal trends in North America and Europe which offset continued penetration in autos driven by our innovative applications. Pricing declined 3 percent due to seasonal product mix. Operating profit, which excludes affiliate earnings, was $781 million and includes gains related to the final disposition of the Kelsterbach site and pension accounting.

Consumer Specialties

In Consumer Specialties, fourth quarter segment income increased $3 million to $111 million and segment income margin increased 280 basis points sequentially to 37.6 percent . Higher dividends from our cellulose derivatives ventures and continued success from Celanese-specific efficiency programs more than offset 5 percent lower seasonal volumes. Pricing was consistent with the prior quarter. Operating profit, which excludes dividends from its cellulose derivatives ventures, was $100 million and includes a $15 million gain associated with pension accounting.

Industrial Specialties

In Industrial Specialties, segment income was $13 million with segment income margin of 4.8 percent . Volumes decreased 10 percent sequentially mainly due to normal fourth quarter seasonality in emulsion polymers in Europe and Asia, but was partially offset by higher volumes in EVA polymers in North America. Pricing and raw material costs were consistent with the third quarter. Operating profit was $7 million in the fourth quarter and includes a $2 million loss related to pension accounting.

Acetyl Intermediates

In Acetyl Intermediates, fourth quarter segment income was $84 million , up 16.7 percent from the third quarter despite a continued challenging demand environment and significantly higher raw materials in the quarter. Sequential volumes increased 2 percent , primarily due to higher VAM volumes. Pricing increased 1 percent , mainly in acetic acid driven by sharply higher methanol costs in the fourth quarter. Segment income margin increased 100 basis points to 10.1 percent . The operating loss of $44 million in the fourth quarter includes gains related to pension accounting, offset by exit costs and impairments at certain sites.

Capital Structure

During the fourth quarter of 2013, the company generated $154 million of operating cash flow driven by continued strong earnings. Adjusted free cash flow for the quarter was $37 million .

The company deployed $62 million of cash in the quarter on share repurchases and has $228 million remaining at December 31, 2013 under its current share repurchase authorization.

As of December 31, 2013, the company's net debt was less than $2.1 billion , a $59 million decrease from December 31, 2012.

Strategic Affiliates

Earnings from equity investments were $30 million compared to $41 million in the prior quarter, primarily due to planned turnaround activity in the company's Asian affiliates and weaker affiliate performance. Cash dividends received in the fourth quarter from equity investments were $38 million compared to $11 million in the prior quarter.

During the fourth quarter of 2013, the company received a quarterly dividend of $24 million from its cellulose derivatives ventures, $3 million higher than the prior quarter. In 2013, the company began receiving quarterly dividends from its cellulose derivatives ventures. In prior years, dividends from its cellulose derivatives ventures were received annually in the second quarter. In the second quarter of 2012, the company received an annual dividend of $83 million . During 2013, the company received four quarterly dividends totaling $92 million .

Taxes

The tax rate for adjusted earnings per share was 19 percent in the fourth quarter of 2013, consistent with the prior quarter. The effective tax rate for GAAP for the fourth quarter of 2013 was 31 percent compared to 25 percent in the third quarter.

Net cash taxes paid in the fourth quarter of 2013 were $77 million compared with $8 million in the third quarter primarily due to the timing of tax refunds received.

Outlook

"Our global teams have done a tremendous job this year of driving earnings growth through Celanese-specific initiatives," said Rohr. "As we look ahead to 2014, we expect to grow adjusted EBIT by approximately $100 million driven by the actions we are taking. These Celanese-specific initiatives that translate innovation from new products and drive efficiencies through productivity are expected to achieve earnings growth consistent with our long-term growth objective."

The company's earnings presentation and prepared remarks related to the fourth quarter results will be posted on its website at www.celanese.com in the investor section after market close on January 23, 2014 .

Contacts:

Investor Relations	**Media - U.S.**	**Media - Europe**
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Celanese Corporation is a global technology leader in the production of differentiated chemistry solutions and specialty materials used in most major industries and consumer applications. With sales almost equally divided between North America, Europe and Asia, the company uses the full breadth of its global chemistry, technology and business expertise to create value for customers and the corporation. Celanese partners with customers to solve their most critical needs while making a positive impact on its communities and the world. Based in Dallas, Texas, Celanese employs approximately 7,400 employees worldwide and had 2013 net sales of $6.5 billion . For more information about Celanese Corporation and its product offerings, visit www.celanese.com or our blog at www.celaneseblog.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. 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 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 and expansions; the ability to reduce or maintain their 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; market acceptance of our technology; the ability to obtain governmental approvals and to construct facilities on terms and schedules acceptable to the company; changes in the degree of intellectual property and other legal protection afforded to our products or technologies, or the theft of such intellectual property; 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 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 or natural disasters; 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; our level of indebtedness, which could diminish our ability to raise additional capital to fund operations or limit our ability to react to changes in the economy or the chemicals industry; 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-US GAAP Measures to US GAAP

This release provides information about the following non-US GAAP measures: adjusted EBIT, operating EBITDA, adjusted earnings per share, adjusted free cash flow and net debt as non-US GAAP measures. These measurements are not recognized in accordance with US GAAP and should not be viewed as an alternative to US GAAP measures of performance. The most directly comparable financial measure presented in accordance with US GAAP in our consolidated financial statements for adjusted EBIT and operating EBITDA is net earnings (loss); for adjusted earnings per share is earnings (loss) from continuing operations per common share-diluted; for adjusted free cash flow is cash flow from operations; and for net debt is total debt.

Use of Non-US GAAP Financial Information

- *Adjusted EBIT is defined by the Company as net earnings (loss) less interest income plus loss (earnings) from discontinued operations, interest expense and taxes, and further adjusted for certain items (formerly other charges and other adjustments). We believe that adjusted EBIT provides transparent and useful information to management, investors and analysts in evaluating and assessing our core operating results from period-to-period after removing the impact of unusual, non-operational or restructuring-related activities that affect comparability. Our management recognizes that adjusted EBIT has inherent limitations because of the excluded items. Adjusted EBIT is one of the measures management uses for planning and budgeting, monitoring and evaluating financial and operating results and as a performance metric in the Company's incentive compensation plan. We may provide guidance on adjusted EBIT but are unable to reconcile forecasted adjusted EBIT to a GAAP financial measure without unreasonable effort because a forecast of certain items is not practical. Adjusted EBIT by business segment may also be referred to by management as segment income.*

- *Operating EBITDA is defined by the Company as net earnings (loss) less interest income plus loss (earnings) from discontinued operations, interest expense, taxes and depreciation and amortization, and further adjusted for certain items. Operating EBITDA is equal to adjusted EBIT plus depreciation and amortization, and has the same uses and limitations as adjusted EBIT described above.*

- *Adjusted earnings per share is defined by the Company as earnings (loss) from continuing operations, adjusted for income tax (provision) benefit, certain items, refinancing and related expenses and noncontrolling interests, divided by the number of basic common shares, convertible preferred shares and dilutive restricted stock units and stock options calculated using the treasury method. We believe that adjusted earnings per share provides transparent and useful information to management, investors and analysts in evaluating and assessing our core operating results from period-to-period after removing the impact of unusual, non-operational or restructuring-related activities that affect comparability. We may provide guidance on adjusted earnings per share but are unable to reconcile forecasted adjusted earnings per share to a GAAP financial measure without unreasonable effort because a forecast of certain items is not practical.*

  Note: The income tax rate used for adjusted earnings per share approximates the midpoint in a range of forecasted tax rates for the year. This range may include certain partial or full-year forecasted tax opportunities, where applicable, and specifically excludes changes in uncertain tax positions, discrete items and other material items adjusted out of our GAAP earnings for adjusted earnings per share purposes, and changes in management's assessments regarding the ability to realize deferred tax assets. We also reflect the impact of foreign tax credits when utilized for the adjusted earnings per share tax rate. 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 from the actual tax rate used for GAAP reporting in any given reporting period. It is not practical to reconcile our prospective adjusted tax rate to the actual GAAP tax rate in any given future period.

- *Adjusted free cash flow is defined by the Company as cash flow from operations less other productive asset purchases, operating cash flow from discontinued operations and certain cash flow adjustments. We believe that adjusted free cash flow provides useful information to management, investors and analysts in evaluating the Company's liquidity and credit quality assessment. Although we use adjusted free cash flow as a financial measure to assess the performance of our business, the use of adjusted free cash flow has important limitations, including that adjusted free cash flow does not reflect the cash requirements necessary to service our indebtedness, lease obligations, unconditional purchase obligations or pension and postretirement funding obligations.*

- *Net debt is defined by the Company as total debt less cash and cash equivalents. We believe that net debt provides useful information to management, investors and analysts in evaluating changes to the Company's capital structure and credit quality assessment.*

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. 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

	Three Months Ended		
	December 31, 2013	September 30, 2013	December 31, 2012
	(In $ millions, except share and per share data)		
Net sales	1,616	1,636	1,501
Cost of sales	(1,249)	(1,290)	(1,257)
Gross profit	367	346	244
Selling, general and administrative expenses	5	(97)	(476)
Amortization of intangible assets	(6)	(6)	(13)
Research and development expenses	(12)	(24)	(31)
Other (charges) gains, net	(147)	(4)	(13)
Foreign exchange gain (loss), net	(1)	(2)	—
Gain (loss) on disposition of businesses and asset, net	738	(2)	(1)
Operating profit (loss)	944	211	(290)
Equity in net earnings (loss) of affiliates	30	41	79
Interest expense	(42)	(43)	(51)
Refinancing expense	—	(1)	(3)
Interest income	—	—	1
Dividend income - cost investments	24	22	—
Other income (expense), net	(1)	(2)	1
Earnings (loss) from continuing operations before tax	955	228	(263)
Income tax (provision) benefit	(299)	(57)	96
Earnings (loss) from continuing operations	656	171	(167)
Earnings (loss) from operation of discontinued operations	(3)	1	(3)
Gain (loss) on disposition of discontinued operations	—	—	—
Income tax (provision) benefit from discontinued operations	1	—	1
Earnings (loss) from discontinued operations	(2)	1	(2)
Net earnings (loss)	654	172	(169)
Net (earnings) loss attributable to noncontrolling interests	—	—	—
Net earnings (loss) attributable to Celanese Corporation	654	172	(169)
Amounts attributable to Celanese Corporation			
Earnings (loss) from continuing operations	656	171	(167)
Earnings (loss) from discontinued operations	(2)	1	(2)
Net earnings (loss)	654	172	(169)
Earnings (loss) per common share - basic			
Continuing operations	4.17	1.08	(1.05)
Discontinued operations	(0.01)	0.01	(0.01)
Net earnings (loss) - basic	4.16	1.09	(1.06)
Earnings (loss) per common share - diluted			
Continuing operations	4.16	1.07	(1.05)
Discontinued operations	(0.01)	0.01	(0.01)
Net earnings (loss) - diluted	4.15	1.08	(1.06)
Weighted average shares (in millions)			
Basic	157.4	158.5	159.5
Diluted	157.7	159.1	159.5

Consolidated Statements of Operations - Unaudited

	Year Ended December 31,	
	2013	2012
	(In $ millions, except share and per share data)	
Net sales	6,510	6,418
Cost of sales	(5,145)	(5,237)
Gross profit	1,365	1,181
Selling, general and administrative expenses	(311)	(830)
Amortization of intangible assets	(32)	(51)
Research and development expenses	(85)	(104)
Other (charges) gains, net	(158)	(14)
Foreign exchange gain (loss), net	(6)	(4)
Gain (loss) on disposition of businesses and asset, net	735	(3)
Operating profit (loss)	1,508	175
Equity in net earnings (loss) of affiliates	180	242
Interest expense	(172)	(185)
Refinancing expense	(1)	(3)
Interest income	1	2
Dividend income - cost investments	93	85
Other income (expense), net	—	5
Earnings (loss) from continuing operations before tax	1,609	321
Income tax (provision) benefit	(508)	55
Earnings (loss) from continuing operations	1,101	376
Earnings (loss) from operation of discontinued operations	—	(6)
Gain (loss) on disposition of discontinued operations	—	—
Income tax (provision) benefit from discontinued operations	—	2
Earnings (loss) from discontinued operations	—	(4)
Net earnings (loss)	1,101	372
Net (earnings) loss attributable to noncontrolling interests	—	—
Net earnings (loss) attributable to Celanese Corporation	1,101	372
Amounts attributable to Celanese Corporation		
Earnings (loss) from continuing operations	1,101	376
Earnings (loss) from discontinued operations	—	(4)
Net earnings (loss)	1,101	372
Earnings (loss) per common share - basic		
Continuing operations	6.93	2.37
Discontinued operations	—	(0.02)
Net earnings (loss) - basic	6.93	2.35
Earnings (loss) per common share - diluted		
Continuing operations	6.91	2.35
Discontinued operations	—	(0.02)
Net earnings (loss) - diluted	6.91	2.33
Weighted average shares (in millions)		
Basic	158.8	158.4
Diluted	159.3	159.8

Consolidated Balance Sheets - Unaudited

	As of December 31, 2013	As of December 31, 2012
	(In $ millions)	
ASSETS		
Current Assets		
Cash and cash equivalents	984	959
Trade receivables - third party and affiliates, net	867	827
Non-trade receivables, net	343	209
Inventories	804	711
Deferred income taxes	115	49
Marketable securities, at fair value	41	53
Other assets	28	31
Total current assets	3,182	2,839
Investments in affiliates	841	800
Property, plant and equipment, net	3,425	3,350
Deferred income taxes	289	606
Other assets	341	463
Goodwill	798	777
Intangible assets, net	142	165
Total assets	9,018	9,000
LIABILITIES AND EQUITY		
Current Liabilities		
Short-term borrowings and current installments of long-term debt - third party and affiliates	177	168
Trade payables - third party and affiliates	799	649
Other liabilities	541	475
Deferred income taxes	10	25
Income taxes payable	18	38
Total current liabilities	1,545	1,355
Long-term debt	2,887	2,930
Deferred income taxes	225	50
Uncertain tax positions	200	181
Benefit obligations	1,175	1,602
Other liabilities	287	1,152
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock	—	—
Common stock	—	—
Treasury stock, at cost	(361)	(905)
Additional paid-in capital	53	731
Retained earnings	3,011	1,993
Accumulated other comprehensive income (loss), net	(4)	(89)
Total Celanese Corporation stockholders' equity	2,699	1,730
Noncontrolling interests	—	—
Total equity	2,699	1,730
Total liabilities and equity	9,018	9,000

Table 1
Reconciliation of Consolidated Net Earnings (Loss) to Adjusted EBIT and Operating EBITDA - Non-GAAP Measures - Unaudited

	Three Months Ended		Year Ended	
	December 31, 2013	September 30, 2013	December 31, 2013	December 31, 2012
	(In $ millions)			
Net earnings (loss)	654	172	1,101	372
(Earnings) loss from discontinued operations	2	(1)	—	4
Interest income	—	—	(1)	(2)
Interest expense	42	43	172	185
Refinancing expense	—	1	1	3
Income tax provision (benefit)	299	57	508	(55)
Certain items [(1)]	(753)	7	(725)	455
Adjusted EBIT	244	279	1,056	962
Depreciation and amortization expense [(2)]	75	76	302	300
Operating EBITDA	319	355	1,358	1,262

	Three Months Ended		Year Ended	
	December 31, 2013	September 30, 2013	December 31, 2013	December 31, 2012
	(In $ millions)			
Advanced Engineered Materials	—	—	—	—
Consumer Specialties	—	—	—	6
Industrial Specialties	3	—	3	2
Acetyl Intermediates	—	—	—	—
Other Activities [(3)]	—	—	—	—
Accelerated depreciation and amortization expense	3	—	3	8
Depreciation and amortization expense [(2)]	75	76	302	300
Total depreciation and amortization expense	78	76	305	308

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(1) See Table 8 for details.

(2) Excludes accelerated depreciation and amortization expense as detailed in the table above and included in Certain items above.

(3) Other Activities includes corporate Selling, general and administrative ("SG&A") expenses, the results of captive insurance companies and certain components of net periodic benefit cost, including interest cost, expected return on assets and net actuarial gains and losses.

Table 2

Segment Data and Reconciliation of Operating Profit (Loss) to Adjusted EBIT and Operating EBITDA - Non-GAAP Measures - Unaudited

	Three Months Ended			
	December 31, 2013		September 30, 2013	
	(In $ millions, except percentages)			
Operating Profit (Loss) / Operating Margin [1]				
Advanced Engineered Materials	781	240.3 %	48	13.9%
Consumer Specialties	100	33.9 %	85	27.4%
Industrial Specialties	7	2.6 %	24	8.0%
Acetyl Intermediates	(44)	(5.3)%	67	8.4%
Other Activities [2]	100		(13)	
Total	944	58.4 %	211	12.9%
Equity Earnings, Cost - Dividend Income and Other Income (Expense)				
Advanced Engineered Materials	33		31	
Consumer Specialties	24		21	
Industrial Specialties	—		—	
Acetyl Intermediates	(4)		3	
Other Activities [2]	—		6	
Total	53		61	
Certain Items [3]				
Advanced Engineered Materials	(758)		2	
Consumer Specialties	(13)		2	
Industrial Specialties	6		1	
Acetyl Intermediates	132		2	
Other Activities [2]	(120)		—	
Total	(753)		7	
Adjusted EBIT / Adjusted EBIT Margin [1]				
Advanced Engineered Materials	56	17.2 %	81	23.4%
Consumer Specialties	111	37.6 %	108	34.8%
Industrial Specialties	13	4.8 %	25	8.4%
Acetyl Intermediates	84	10.1 %	72	9.1%
Other Activities [2]	(20)		(7)	
Total	244	15.1 %	279	17.1%
Depreciation and Amortization Expense [4]				
Advanced Engineered Materials	27		27	
Consumer Specialties	11		10	
Industrial Specialties	12		13	
Acetyl Intermediates	21		22	
Other Activities [2]	4		4	
Total	75		76	
Operating EBITDA				
Advanced Engineered Materials	83		108	
Consumer Specialties	122		118	
Industrial Specialties	25		38	
Acetyl Intermediates	105		94	
Other Activities [2]	(16)		(3)	
Total	319		355	

(1) Defined as Operating profit (loss) and Adjusted EBIT, respectively, divided by Net sales. See Table 4 for Net sales.

(2) Other Activities includes corporate SG&A expenses, the results of captive insurance companies and certain components of net periodic benefit cost, including interest cost, expected return on assets and net actuarial gains and losses.

(3) See Table 8 for details.

(4) Excludes accelerated depreciation and amortization expense. See Table 1 for details.

Segment Data and Reconciliation of Operating Profit (Loss) to Adjusted EBIT and Operating EBITDA - Non-GAAP Measures - Unaudited

	Year Ended December 31,			
	2013		2012	
	(In $ millions, except percentages)			
Operating Profit (Loss) / Operating Margin [(1)]				
Advanced Engineered Materials	904	66.9%	95	7.5%
Consumer Specialties	346	28.5%	251	21.2%
Industrial Specialties	64	5.5%	86	7.3%
Acetyl Intermediates	153	4.7%	269	8.3%
Other Activities [(2)]	41		(526)	
Total	1,508	23.2%	175	2.7%
Equity Earnings, Cost - Dividend Income and Other Income (Expense)				
Advanced Engineered Materials	149		190	
Consumer Specialties	95		90	
Industrial Specialties	—		—	
Acetyl Intermediates	5		13	
Other Activities [(2)]	24		39	
Total	273		332	
Certain Items [(3)]				
Advanced Engineered Materials	(752)		16	
Consumer Specialties	(5)		34	
Industrial Specialties	9		2	
Acetyl Intermediates	143		5	
Other Activities [(2)]	(120)		398	
Total	(725)		455	
Adjusted EBIT / Adjusted EBIT Margin [(1)]				
Advanced Engineered Materials	301	22.3%	301	23.9%
Consumer Specialties	436	35.9%	375	31.6%
Industrial Specialties	73	6.3%	88	7.4%
Acetyl Intermediates	301	9.3%	287	8.9%
Other Activities [(2)]	(55)		(89)	
Total	1,056	16.2%	962	15.0%
Depreciation and Amortization Expense [(4)]				
Advanced Engineered Materials	110		113	
Consumer Specialties	41		39	
Industrial Specialties	49		53	
Acetyl Intermediates	86		80	
Other Activities [(2)]	16		15	
Total	302		300	
Operating EBITDA				
Advanced Engineered Materials	411		414	
Consumer Specialties	477		414	
Industrial Specialties	122		141	
Acetyl Intermediates	387		367	
Other Activities [(2)]	(39)		(74)	
Total	1,358		1,262	

(1) Defined as Operating profit (loss) and Adjusted EBIT, respectively, divided by Net sales. See Table 4 for Net sales.

(2) Other Activities includes corporate SG&A expenses, the results of captive insurance companies and certain components of net periodic benefit cost, including interest cost, expected return on assets and net actuarial gains and losses.

(3) See Table 8 for details.

(4) Excludes accelerated depreciation and amortization expense. See Table 1 for details.

Table 3
Adjusted Earnings (Loss) Per Share - Reconciliation of a Non-GAAP Measure - Unaudited

	Three Months Ended			
	December 31, 2013		September 30, 2013	
		per share		per share
	(In $ millions, except per share data)			
Earnings (loss) from continuing operations	656	4.16	171	1.07
Deduct: Income tax (provision) benefit	(299)		(57)	
Earnings (loss) from continuing operations before tax	955		228	
Certain items (1)	(753)		7	
Refinancing and related expenses	—		1	
Adjusted earnings (loss) from continuing operations before tax	202		236	
Income tax (provision) benefit on adjusted earnings (2)	(38)		(45)	
Noncontrolling interests	—		—	
Adjusted earnings (loss) from continuing operations (3)	164	1.04	191	1.20
	Diluted shares (in millions) (4)			
Weighted average shares outstanding	157.4		158.5	
Dilutive stock options	0.2		0.2	
Dilutive restricted stock units	0.1		0.4	
Total diluted shares	157.7		159.1	

(1) See Table 8 for details.

(2) The adjusted effective tax rate is 19% for the three months ended December 31, 2013 and September 30, 2013 .

(3) Three months ended December 31, 2013 excludes the immediate recognition of actuarial gains and losses and the impact of actual plan asset returns of 7.9% vs. expected plan asset returns of 8.0%

(4) Potentially dilutive shares are included in the adjusted earnings per share calculation when adjusted earnings are positive

	Year Ended December 31,			
	2013		2012	
		per share		per share
	(In $ millions, except per share data)			
Earnings (loss) from continuing operations	1,101	6.91	376	2.35
Deduct: Income tax (provision) benefit	(508)		55	
Earnings (loss) from continuing operations before tax	1,609		321	
Certain items (1)	(725)		455	
Refinancing and related expenses	1		8	
Adjusted earnings (loss) from continuing operations before tax	885		784	
Income tax (provision) benefit on adjusted earnings (2)	(168)		(133)	
Noncontrolling interests	—		—	
Adjusted earnings (loss) from continuing operations (3)	717	4.50	651	4.07
	Diluted shares (in millions) (4)			
Weighted average shares outstanding	158.8		158.4	
Dilutive stock options	0.2		0.8	
Dilutive restricted stock units	0.3		0.6	
Total diluted shares	159.3		159.8	

(1) See Table 8 for details.

(2) The adjusted effective tax rate is 19% for the year ended December 31, 2013 and 17% for the year ended December 31, 2012.

(3) December 31, 2013 excludes the immediate recognition of actuarial gains and losses and the impact of actual plan asset returns of 7.9% vs. expected plan asset returns of 8.0%. December 31, 2012 excludes the immediate recognition of actuarial gains and losses and the impact of actual plan asset returns of 13.1% vs. expected plan asset returns of 8.1%.

(4) Potentially dilutive shares are included in the adjusted earnings per share calculation when adjusted earnings are positive.

Table 4
Net Sales by Segment - Unaudited

	Three Months Ended		Year Ended	
	December 31, 2013	September 30, 2013	December 31, 2013	December 31, 2012
	(In $ millions)			
Advanced Engineered Materials	325	346	1,352	1,261
Consumer Specialties	295	310	1,214	1,186
Industrial Specialties	273	299	1,155	1,184
Acetyl Intermediates	829	795	3,241	3,231
Other Activities [1]	—	—	—	—
Intersegment eliminations	(106)	(114)	(452)	(444)
Total	1,616	1,636	6,510	6,418

[1] Other Activities includes corporate SG&A expenses, the results of captive insurance companies and certain components of net periodic benefit cost, including interest cost, expected return on assets and net actuarial gains and losses.

Factors Increasing (Decreasing) Segment Net Sales - Unaudited

Three Months Ended December 31, 2013 Compared to Three Months Ended September 30, 2013

	Volume	Price	Currency	Other	Total
			(In percentages)		
Advanced Engineered Materials	(4)	(3)	1	—	(6)
Consumer Specialties	(5)	—	—	—	(5)
Industrial Specialties	(10)	—	1	—	(9)
Acetyl Intermediates	2	1	1	—	4
Total Company	**(3)**	**—**	**1**	**—**	**(2)**

Year Ended December 31, 2013 Compared to Year Ended December 31, 2012

	Volume	Price	Currency	Other	Total
			(In percentages)		
Advanced Engineered Materials	5	1	1	—	7
Consumer Specialties	(4)	6	—	—	2
Industrial Specialties	(1)	(3)	2	—	(2)
Acetyl Intermediates	1	(2)	1	—	—
Total Company	**—**	**—**	**1**	**—**	**1**

Table 5
Adjusted Free Cash Flow - Reconciliation of a Non-GAAP Measure - Unaudited

	Three Months Ended		Year Ended	
	December 31, 2013	September 30, 2013	December 31, 2013	December 31, 2012
	(In $ millions)			
Net cash provided by (used in) operating activities	154	232	762	722
Adjustments to operating cash for discontinued operations	(1)	—	4	(2)
Net cash provided by (used in) operating activities from continuing operations	153	232	766	720
Capital expenditures on property, plant and equipment	(111)	(110)	(370)	(361)
Cash flow adjustments [1]	(5)	(5)	(24)	(20)
Adjusted free cash flow	37	117	372	339

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[1] Primarily associated with purchases of other productive assets that are classified as 'investing activities' for GAAP purposes. Amount for 2012 also includes Kelsterbach plant relocation related cash expenses.

Table 6
Cash Dividends Received - Unaudited

	Three Months Ended		Year Ended	
	December 31, 2013	September 30, 2013	December 31, 2013	December 31, 2012
	(In $ millions)			
Dividends from equity investments	38	11	141	262
Dividends from cost investments	24	22	93	85
Total	62	33	234	347

Table 7
Net Debt - Reconciliation of a Non-GAAP Measure - Unaudited

	As of December 31,	
	2013	2012
	(In $ millions)	
Short-term borrowings and current installments of long-term debt - third party and affiliates	177	168
Long-term debt	2,887	2,930
Total debt	3,064	3,098
Less: Cash and cash equivalents	984	959
Net debt	2,080	2,139

Table 8
Certain Items - Unaudited

The following Certain items are included in Net earnings (loss) and are adjustments to non-GAAP measures:

	Three Months Ended		
	December 31, 2013	September 30, 2013	Income Statement Classification
	(In $ millions)		
Employee termination benefits	20	—	Other charges (gains), net
Kelsterbach plant relocation	(733)	2	Other charges (gains), net / (Gain) loss on disposition
Asset impairments	81	2	Other charges (gains), net / Other income (expense), net
Plant/office closures	40	1	Other charges (gains), net / Cost of sales / SG&A
Commercial disputes	7	—	Other charges (gains), net / Cost of sales
(Gain) loss on disposition of assets	1	1	(Gain) loss on disposition
InfraServ Hoechst restructuring	8	—	Equity in net (earnings) loss of affiliates
(Gain) loss on pension plan and medical plan changes	(71)	—	Cost of sales / SG&A / R&D
Actuarial (gain) loss on pension and postretirement plans	(106)	—	Cost of sales / SG&A / R&D
Other	—	1	Cost of sales / SG&A / (Gain) loss on disposition
Total	(753)	7	

	Year Ended December 31,		
	2013	2012	Income Statement Classification
	(In $ millions)		
Employee termination benefits	23	6	Other charges (gains), net
Kelsterbach plant relocation	(727)	21	Other charges (gains), net / (Gain) loss on disposition
Plumbing actions	—	(5)	Other charges (gains), net
Asset impairments	83	8	Other charges (gains), net / Other income (expense), net
Plant/office closures	43	21	Other charges (gains), net / Cost of sales / SG&A
Commercial disputes	12	(2)	Other charges (gains), net / Cost of sales
Business optimization	—	9	SG&A
(Gain) loss on disposition of assets	2	1	(Gain) loss on disposition
Acetate production interruption costs	—	10	Cost of sales
InfraServ Hoechst restructuring	8	(22)	Equity in net (earnings) loss of affiliates
(Gain) loss on pension plan and medical plan changes	(71)	—	Cost of sales / SG&A / R&D
Actuarial (gain) loss on pension and postretirement plans	(106)	389	Cost of sales / SG&A / R&D
Other	8	19	Various
Total	(725)	455	

Exhibit 99.2

Celanese
The chemistry inside innovation™

Celanese Q4 2013 Earnings

Thursday, January 23, 2014

Conference Call / Webcast
Friday, January 24, 2014 10:00 a.m. ET

Mark Rohr, Chairman and Chief Executive Officer
Steven Sterin, Senior Vice President and Chief Financial Officer

Forward-Looking Statements

Celanese

This presentation, and public statements made in connection with this presentation, may contain "forward-looking statements," which include information concerning the company's plans, objectives, goals, strategies, future net sales or performance, capital expenditures, financing needs and other information that are not historical facts. 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 such forward-looking statements. 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 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 and expansions; the ability to reduce or maintain their 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; market acceptance of our technology; the ability to obtain governmental approvals and to construct facilities on terms and schedules acceptable to the company; changes in the degree of intellectual property and other legal protection afforded to our products or technologies, or the theft of such intellectual property; 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 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 or natural disasters; 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; our level of indebtedness, which could diminish our ability to raise additional capital to fund operations or limit our ability to react to changes in the economy or the chemicals industry; and various other factors discussed from time to time in the company's periodic reports 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.

Results Unaudited

The results 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.

Non-GAAP Financial Measures

This presentation, and statements made in connection with this presentation, contain references to non-GAAP financial measures. For more information on the non-GAAP financial measures used by the company and referenced in this presentation, including definitions and reconciliations with comparable GAAP financial measures, as well as prior period information, please refer to Investor Relations/Financial Information/Non-GAAP Financial Measures on our website, www.celanese.com.

Celanese

Mark Rohr
Chairman and Chief Executive Officer

Recent Highlights

Celanese

Ground breaking at Clear Lake, Texas methanol site in foreground

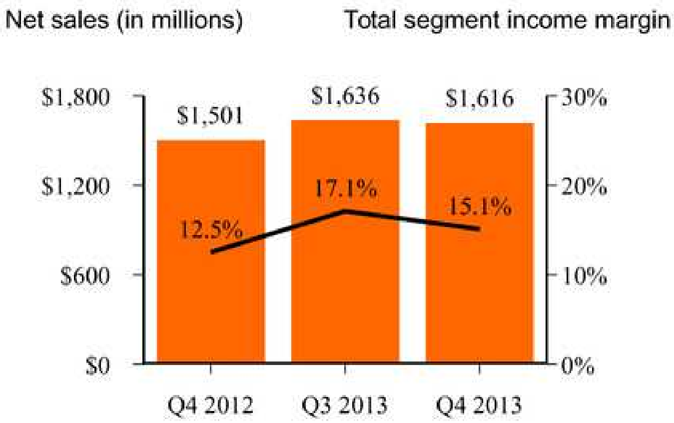
Clear Lake Methanol

- Received final greenhouse gas permit from the US EPA
- Broke ground on project in January 2014
- Plans align with mid-2015 start-up
- However could slip into 3Q 2015
- Secured bridge methanol supply agreement through end of 2015

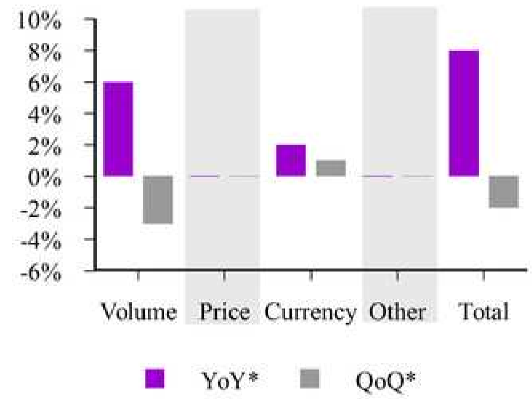
Celanese Corporation Q4 2013 Highlights

Celanese

Q4 Performance



Factors Affecting Net Sales Changes



Adjusted EPS

Q4 2013	$1.04
Q3 2013	$1.20
Q4 2012**	$0.74

- Record fourth quarter adjusted EPS
- Deployed $62 million to repurchase ~1.1 million shares
- Operating cash flow of $154 million and adjusted free cash flow of $37 million

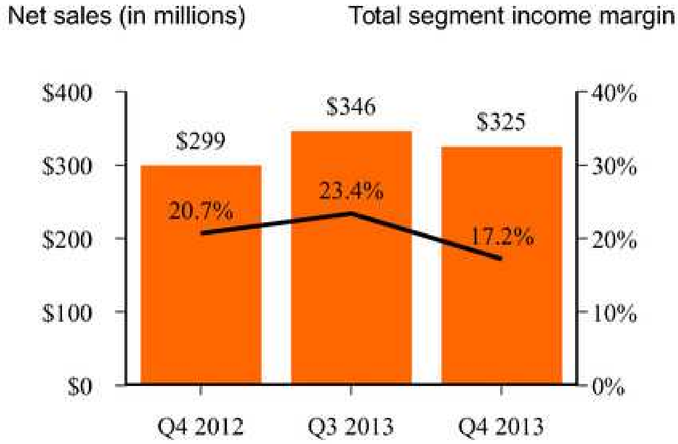
*QoQ represents Q4 2013 as compared to Q3 2013; YoY represents Q4 2013 compared to Q4 2012.

**Adjusted for mark-to-market accounting change. For additional details and adjusted historical data, please refer to the company's current report on Form 8-K furnished to the SEC on April 2, 2013 available at www.celanese.com under the Investor Relations section.

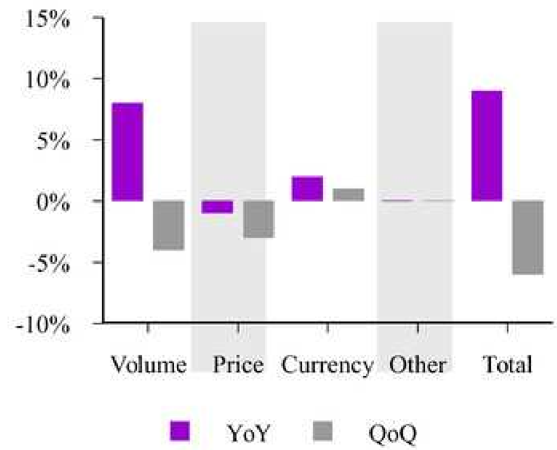
Advanced Engineered Materials

Celanese

Q4 Performance



Factors Affecting Net Sales Changes



QoQ Segment income highlights

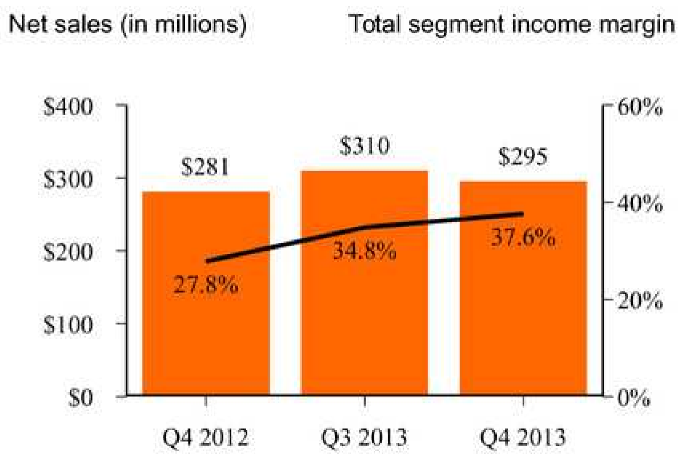
- Volumes reflect normal and expected seasonal trends in North America and Europe, partially offset by continued auto penetration
- Pricing impacted by seasonal mix, particularly medical
- Weaker performance by affiliates

YoY Segment income highlights

- Engineered materials base business grew 53%, offset by affiliate planned turnaround activity and weaker performance
- Higher volumes driven by stronger auto builds and increased auto penetration

Consumer Specialties

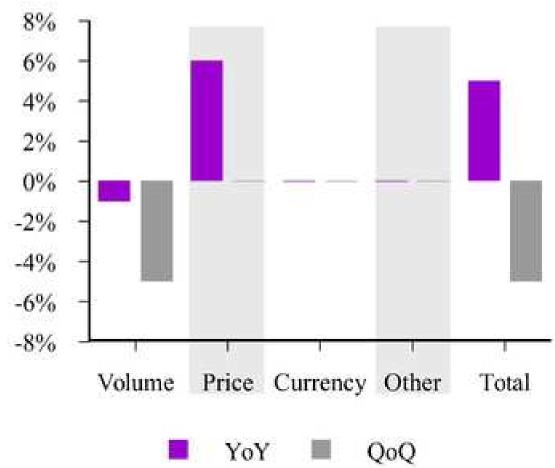
Q4 Performance



QoQ Segment income highlights

- Efficiency programs more than offset by lower seasonal volumes in cellulose derivatives
- Higher dividends from cellulose derivatives ventures

Factors Affecting Net Sales Changes



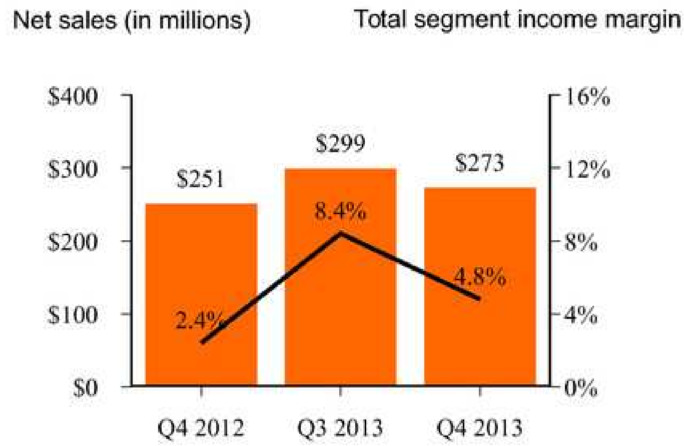
YoY Segment income highlights

- Higher pricing in cellulose derivatives

Industrial Specialties

Celanese

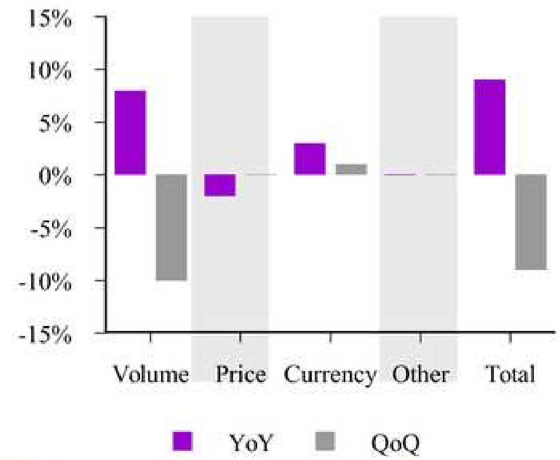
Q4 Performance



QoQ Segment income highlights

- Volumes reflect normal seasonality in emulsion polymers in Europe and Asia, partially offset by higher EVA polymers volumes in North America

Factors Affecting Net Sales Changes



YoY Segment income highlights

- Higher emulsion volumes on broad adoption of innovative VAE applications as well as EVA expansion in auto application
- Pricing driven by lower raw material costs in emulsion polymers and EVA polymers

Acetyl Intermediates

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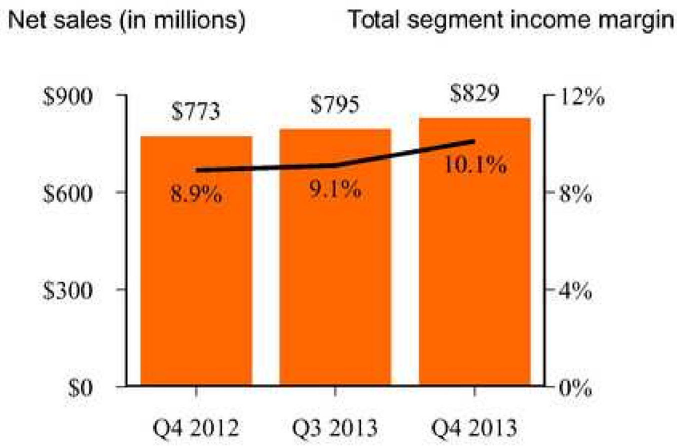
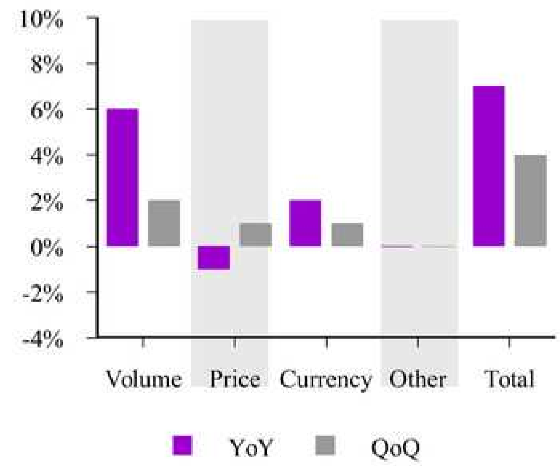
Q4 Performance



Factors Affecting Net Sales Changes



QoQ Segment income highlights

- Higher VAM volumes due to timing
- Higher pricing mainly in acetic acid primarily due to higher methanol costs

YoY Segment income highlights

- Higher volumes from initial industrial ethanol sales
- Lower pricing in VAM, partially offset by higher acid pricing

Outlook* for 2014

Celanese

	Potential contribution (in millions)	Celanese-specific initiatives
Improving plant operations	~$45	• $20-30 million savings from closure of two units in Europe • Target $15-20 million from unit operations
Creating Upstream & downstream efficiencies	~$25	• Celanese-specific opportunities implemented • Converted to natural gas boilers at Ocotlan
Translating innovation	~$30	• Pursue N+1 opportunities ◦ New Hostaform® product lines allow for designing unique structural applications particularly in autos ◦ S-grade POM series provides design freedom in applications like power tools, safety systems etc.

Celanese-specific initiatives along with some improvement in base business should result in earnings growth consistent with 2013

*As of January 2014

Celanese

Steven Sterin
Senior Vice President and Chief Financial Officer

Fourth quarter accounting items, excluded from adjusted EPS

Celanese

Pension

- $106 million net gain related to mark-to-market
- $71 million net gain associated with settlements and curtailments of certain defined pension plans and other postretirement benefit plan obligations

Sale of Kelsterbach site

- $742 million gain on final disposition of site

Asset impairment

- $81 million primarily related to the Singapore acetic acid unit and closure of two sites in Europe

Strong Cash Flow Generation

Celanese

Adjusted Free Cash Flow

(in millions)	Q4 2013	FY 2013
Cash flow from operations	$154	$762
Adjusted free cash flow	$37	$372
Adjusted FCF as % net sales	2.3%	5.7%

- 2013 record operating cash flow
- Q4 2013 operating cash flow primarily driven by strong earnings performance, partially offset by cash taxes and pension obligation settlement actions
- Continue to expect capex of $450-500 million for 2014 primarily driven by Clear Lake methanol construction and conversion to natural gas boilers at Narrows

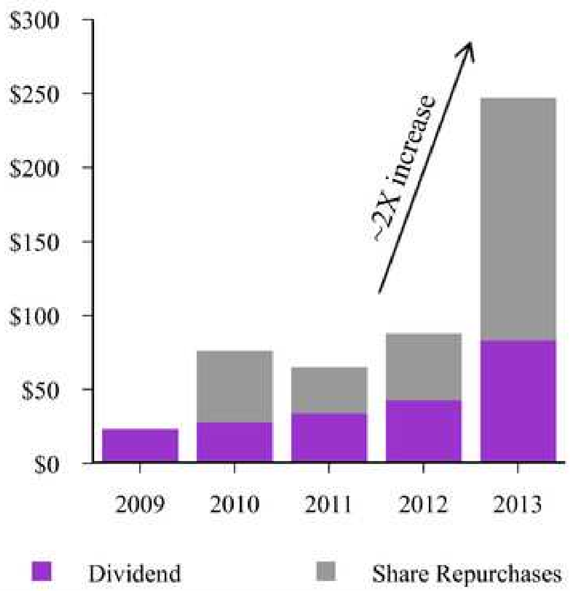
Continue to focus on a balanced capital deployment strategy

Return of Cash to Shareholders

Celanese

Dividend* Payout and Share Repurchases

(in millions)



Dividend

- 93% increase in cash dividends paid in 2013 compared to 2012
- Dividend yield in-line with peers

Share Repurchases

- Deployed $164 million to repurchase ~3.2 million shares in 2013 at an average price of $51.38
- Remaining share repurchase authorization of $228 million
- Will continue to repurchase opportunistically

Over $1 billion returned to shareholders since 2007

*Based on dividends paid on common stock

Exhibit 99.3

Celanese

Q4 2013 Earnings Prepared Comments

Jon Puckett, Celanese Corporation, Vice President, Investor Relations

Welcome to the Celanese Corporation fourth quarter 2013 financial results recording. The date of this recording is January 23, 2014 . Please note that no portion of this presentation may be rebroadcast or reproduced in any form without the prior written consent of Celanese.

My name is Jon Puckett, Vice President of Investor Relations at Celanese. Today you will be hearing from Mark Rohr, Chairman and Chief Executive Officer, and Steven Sterin, Senior Vice President and Chief Financial Officer.

The Celanese Corporation fourth quarter 2013 earnings release was distributed via business wire this afternoon and posted on our website, www.celanese.com , in the Investor Relations section. The slides referenced during this recording are also posted on our website. Both items are being furnished to the SEC in a Current Report on Form 8-K. As a reminder, some of the matters discussed today and included in our presentations may include forward-looking statements concerning, for example, Celanese Corporation's future objectives and results. Please note the cautionary language contained in the posted slides. Also, some of the matters discussed and presented include references to non-GAAP financial measures. Explanations of these measures and reconciliations to the comparable GAAP measures are included on our website, www.celanese.com , in the Investor Relations section, as applicable.

Mark will provide some recent highlights, review our results and provide additional color on our outlook for 2014. Steven will then comment on some specific accounting items in the quarter, cash flow, net debt, shareholder returns and tax rate. I'd now like to turn the call over to Mark.

Mark Rohr, Celanese Corporation, Chairman of the Board of Directors and Chief Executive Officer

Thanks, Jon, and welcome to everyone listening today.

Let me start with by sharing some good news, we have in hand our final EPA greenhouse gas permit for the 1.3 million ton methanol unit we're building at Clear Lake, Texas. We broke ground on the project last week and are working a plan aligns with a mid 2015 start-up. However given the delayed start up, a slip into the third quarter of 2015 could occur, so we have secured a bridge supply agreement that will cover us through the end of 2015. It is going to be a while before we know the impact of shifting methanol suppliers so I'll keep you posted of our progress along the way.

Shifting to 2013, despite poor overall economic performance for most regions of the world, we delivered 11 percent adjusted EPS growth for the year, reporting $4.50 per share, just one penny below our record results of 2011. While these two annual results - 2011 and 2013 - may appear similar, when analyzed you will notice that each was driven by very different factors.

As you may recall, in 2011, our results were primarily driven by temporary and unsustainable tightness in acetic acid, which benefited our intermediate chemistry business. As a result, the intermediate chemistry business contributed over 40 percent of our segment income for that year.

In 2013, however, our results were driven by the decisions we made and the actions we took. Nothing was given to us. We earned it by delivering differentiated and tailored applications, by expanding the quantity and quality of our customer interface efforts, and through the introduction of new technology. As a result, our customer-oriented businesses helped contribute more than 75 percent of our segment income this year.

Our ability to focus on what we control and the related actions we took provided the momentum to expand adjusted EBIT margins for the year to 16.2 percent , that's a 120 basis point improvement from last year.

In Advanced Engineered Materials, segment income was $301 million for 2013, consistent with the prior year. Segment income margins were 22.3 percent , a decline from the prior year primarily due to turnaround activity in our affiliates and lower year-over-year MTBE pricing that negatively impacted affiliate earnings by approximately $42 million . Increased penetration of innovative applications in autos and the improved mix in medical from our base engineered materials business helped us achieve these results. Annual volumes and pricing both increased, contributing to a $42 million , or 38 percent , increase in engineered materials base business income and a 250 basis point margin expansion.

In Consumer Specialties, we generated record segment income of $436 million in 2013 and record segment income margins of 35.9 percent , an increase of 430 basis points over the prior year. These results were driven by specific actions we took, like rationalizing our production footprint which resulted in lower segment operating costs which more than offset lower volumes. We also expanded our cellulose derivatives ventures which drove incremental dividends and we increased pricing across the portfolio in support of investments we are making in our global asset base.

In Industrial Specialties, segment income was $73 million and segment income margins were 6.3 percent , both lower than the prior year. This segment was impacted by weak demand for EVA polymers, particularly in the photovoltaic market which was primarily offset by record segment income in emulsions polymers as our innovative VAE technology gained broader adoption in building and construction in Europe and Asia.

In Acetyl Intermediates, segment income increased to $301 million and segment income margins expanded 40 basis points to 9.3 percent . Despite soft overall demand for acetyls in 2013, we were able to drive margin improvement through our global productivity programs and day to day management of the business.

Now, let me cover our consolidated fourth quarter results. For the quarter we generated adjusted earnings of $1.04 per share which is a record 4th quarter for for Celanese. Segment income margin was 15.1 percent and reflected typical sequential seasonal patterns in our Advanced Engineered Materials, Consumer Specialties and Industrial Specialties segments. On a year-over-year basis, fourth quarter segment income margin expanded 260 basis points.

Switching to GAAP basis, diluted EPS from continuing operations came in at $4.16 for the quarter compared to $1.07 in the third quarter of the year. Our GAAP results included aggregate net gains of $753 million primarily related to the final disposition of the Kelsterbach site relocation in our Advanced Engineered Materials segment, pension accounting gains, and exit costs and impairments for certain sites is included in this number .

Our strong finish to the year provided another quarter of healthy cash flow. Operating cash flow was $154 million and adjusted free cash flow was $37 million . Capex in the quarter was the highest for the year driven by work on the methanol unit at Clear Lake, Texas and our cellulose derivatives facility in Narrows, Virginia. Despite the significant capex spend in Q4, we deployed $62 million of cash to purchase about 1.1 million shares of Celanese stock and ended the year with about $1 billion of cash on the balance sheet - well positioned to pursue our growth initiatives and our balanced capital deployment strategy.

Now looking forward. You may recall last quarter we outlined how we expect to grow segment income this year by about $100 million and shared some Celanese-specific initiatives in areas that we control like improving plant operations, upstream and downstream efficiencies and translating innovation into earnings.

This year we expect improved plant operations will contribute approximately $45 million to earnings growth in 2014. Approximately $20 to $30 million of savings this year is expected to come from two non-integrated sites - our VAM unit in Tarragona, Spain and our acetic anhydride unit in Roussillon, France - that we closed at the end of 2013. And we targeted another $15 to $20 million of benefits from unit operations across all businesses.

Upstream and downstream efficiencies are anticipated to contribute $25 million to earnings growth in 2014. As mentioned last quarter, we have some Celanese-specific opportunities in this area that we have implemented. For example, in our Ocotlan facility in the cellulose derivatives business we converted to natural gas boilers to lower our energy cost as well as improve plant reliability. As we go through the year, we will continue to provide you with the specific actions we have taken in this area, but due to competitive sensitivity I would prefer to elaborate further on these actions once the savings have materialized.

The last area of focus is translating innovation into earnings and we expect that effect will contribute $30 million to earnings in 2014. We are focused on what we call N+1 opportunities and we have a high degree of confidence in our ability to commercialize these innovations. For instance, our new Hostaform ® product lines deliver improved properties versus other glass reinforced resins and provide our customers with competitive advantages in designing unique structural applications, particularly in autos like the systems in window lift plates, wipers, roofs, and doors, as well as gear and motor housings. Also, our new S-Grade POM series is differentiated by its toughness to strength ratio and creep resistance. Our customers benefit from increased design freedom in broad applications like power tools, conveyors, fluid handling, fasteners, sporting goods, safety systems and windows. We introduced both of these applications at K Fair last fall and are seeing increasing commercial success for these unique properties.

Underlying our actions, we do anticipate economies around the world will improve in 2014. Europe is expected to move into growth territory, and export and domestic economies of China are anticipated to expand, and North America should continue to chug along. That's good news because we need some economic expansion to help us offset an anticipated tax rate in the low to mid 20 percent range as more of our profitability shifts to the US. This headwind is in the range of $0.20 to $0.25 per share this year.

To close, 2014 will be another year where our earnings growth will depend on our own actions on what we can create. From my vantage point, our focus on Celanese-specific initiatives along with some improvement in base business should result in earnings growth consistent with 2013.

With that, I'll now turn it over to Steven Sterin.

Steven Sterin, Celanese Corporation, Senior Vice President and Chief Financial Officer

Thanks, Mark.

I wanted to start by providing some additional color regarding three specific Q4 accounting items that are included in the reported results but excluded from our adjusted results - pension accounting, recognition of a gain in Germany, and asset impairments.

First - pensions. There are two accounting elements related to pension and other postretirement benefit obligations. The first is the annual mark-to-market accounting of our benefit obligations. Under this accounting, which we adopted earlier this year, we recognize actuarial gains and losses and changes in the fair value of the plans' assets in operating results in the fourth quarter of each year. This year the impact was a $106 million net gain that we recorded in the fourth quarter. The second pension item is related to fourth quarter settlements and curtailments of certain defined benefit pension plans in the US, the UK and Canada. These actions resulted in a net gain of $71 million in the fourth quarter. Both of these gains are excluded from adjusted EPS. In our GAAP results, you will see these items as follows - $45 million in cost of sales, $121 million in SG&A and $11 million in R&D. In our 2012 GAAP results, we had a mark-to-market losses of $389 million with $29 million in cost of sales, $355 million in SG&A and $5 million in R&D.

Second - gain recognition in Germany. In the fourth quarter we completed the sale of the Kelsterbach site to Fraport which resulted in a $742 million gain. In prior years, we received about $900 million from Fraport related to relocating the site. Under the accounting rules, we recorded these amounts received as deferred proceeds in the liability section of the balance sheet. Now that the final close has occurred, this gain is recognized. This gain is excluded from adjusted EPS.

Last - In the quarter, we incurred $81 million of asset impairment charges. These charges primarily relate to the Singapore acid unit due to our view of future profitability of the unit as well as the closure of two sites in Europe.

Let me now provide a brief summary bridge from the fourth quarter of 2012 to the fourth quarter of 2013. In 2012, fourth quarter adjusted earnings per share was $0.74 , but remember these results did not include the quarterly dividend from our acetate joint ventures. At the beginning of 2013 we started receiving quarterly dividends rather than annual dividends from these ventures. In the fourth quarter of 2013 this dividend was approximately $24 million , even if you include a comparable dividend last year, we had strong earnings growth. We generated $1.04 of adjusted EPS despite an $18 million year over year headwind from our Asian affiliates in Advanced Engineered Materials, mainly due to strong results in Consumer Specialties, nice execution in our intermediate chemistry business, improved mix in our EVA polymers business and productivity measures across our businesses. This positive momentum and our targeted growth initiatives for 2014 give us confidence that we can drive earnings growth consistent with our long-term objective.

Now let's cover cash flow, net debt, shareholder returns and our tax rate. Fourth quarter operating cash flow was $154 million primarily driven by strong earnings performance, but partially offset by higher cash taxes and cash outflows related to the pension actions we took in the quarter. Adjusted free cash flow for the quarter was $37 million as we continued to invest in the Clear Lake methanol unit and in the Narrows, Virginia cellulose derivatives unit as we convert the boilers to natural gas. We also spent $62 million in the quarter to repurchase 1.1 million shares.

On an annual basis, operating cash flow was $762 million in 2013, which was the highest level in Celanese history. Adjusted free cash flow for the year was $372 million . Our strong cash flow results this year allowed us to significantly increase the amount of cash we returned to shareholders. During 2013, we spent $164 million on share repurchases, buying back around 3.2 million shares at an average price of $51.38 . This leaves our remaining share repurchase authorization at about $228 million as of year end. We also increased our dividend rate twice this year resulting in a 93 percent increase in cash dividends paid in 2013.

We ended the year with approximately $1 billion of cash on the balance sheet even with these cash deployment actions. We are well positioned to continue to be productive with our balance sheet as we execute our balanced capital deployment strategy in 2014. We will continue to be opportunistic with share repurchases, invest in growth and delever the balance sheet.

Turning to taxes, the effective US GAAP tax rate for 2013 was 32 percent versus a benefit of 17 percent in the prior year primarily driven by the recognition of $142 million in tax benefits from foreign tax credits in the prior year. The tax rate for adjusted EPS in 2013 was 19 percent compared to 17 percent in 2012 due to a higher proportion of our sales being generated in the US, which has high statutory tax rates.

Mark has outlined our overall growth plan, but let me close with a few other items. We expect depreciation, amortization and interest expense will be consistent with 2013, and affiliates are expected to be up just slightly. Turnaround activity at our plants will be higher than last year at some of our larger units, particularly in the second quarter. We also have some other headwinds like an expected higher tax rate in the low to mid 20's, think 22 to 23 percent, as well as higher benefit and pension costs. We expect modest economic growth and we will need to continue to execute on Celanese specific growth and productivity programs to grow earnings consistent with 2013.

This brings us to the end of our prepared remarks and we look forward to discussing our results with you on our earnings call Friday morning. Thank you.